

Guarantee for Raising loan From
NHFDC Amounting to **Rs.20.00**
Creore.

Government of Gujarat,
Social Justice and Empowerment Department,
G.R.No.APG/10/2021/502967/CHH.1
Sachivalay, Gandhinagar
Dated.20/01/2022.

Read:

Letter No.(1)GSHFDC/BLOCK GURANTEE/2021/179, Dt.25/10/2021

(2)GSHFDC/BLOCK GURANTEE/2021/214, Dt.06/12/2021

In this resolution the following terms refer to:

Creditor/Lender	National Handicapped Finance and Development Corporation (NHFDC), New Delhi.
Principal Debtor/Debtor	Gujarat State Handicapped (Divyang) Finance and Development Corporation (GSHFDC), Gandhinagar.
Guarantor	Government of Gujarat.

Resolution:

The **Gujarat State Handicapped (Divyang) Finance And Development Corporation** vide its above referred letter dated.25/10/2021 has requested for Government of Gujarat to be a guarantor for the repayment of principal and interest thereon for Loans to be raised from **NHFDC** of **Rs.20.00 Creore** for the purpose of refinance to communities belonging to **Handicapped (Divyang)** in the State of Gujarat.

The Government of Gujarat is pleased to sanction the Guarantee in favor of **NHFDC** subject to the following conditions: -

1. The guarantee is for the repayment of principal and interest thereon for loan raised of **Rs.20.00 Crores (Rupees Twenty Crores Only)**
2. The rate of interest for the said loan/bonds for different category lies between **3 % to 4.5 % p.a payable quarterly. (As per table below)**

Scheme wise Repayment Schedule, Moratorium period and other terms (NHFDC)

Sr No.	Name of Scheme	Proposed Amount (Rs. Lakhs)	Rate of interest per annum		Repayment Period
			SCAs/Bank	Benef.	
1	Term Loan Scheme	2000.00	3 to 4.5%	5 to 9%	10 Years
Total		2000.00			

Sr. no.	Loan amount (Rs. In lakhs)	Rate Interest (%)	Implementing Agency margin (%)	Rate of Interest to PwDs(%)
(1)	(2)	(3)	(4)	(5) (3+4)
(i)	Less than 0.50	2	3	5
(ii)	Above 0.50-5.0	3	3	6
(iii)	Above 5.0 -15.0	3	4	7
(iv)	Above 15.0-30.0	4	4	8
(v)	Above 30.0 50.0	4.5	4.5	9

Note :- Rebate : A rebate of 1% in interest will be allowed to women with disabilities/Person With Disabilities other than OH in self employment loans of upto Rs.50,000/-. The rebate will be brone by NHFDC.

3. Scheme wise guarantee may vary depending on repayment period given by NHFDC, New Delhi which is mentioned in above table and proposed amount may vary every year accordingly sanctioned annual action plan by **NHFDC**.
4. The Creditor, New Delhi has created adequate security for the loan by the mortgage/hypothecation etc. of the Debtor's asset.
5. The Lender would not modify the terms of granting loan/finance to Debtor in manner prejudicial/detrimental to the interest of the Guarantor. Any change/modification in the original terms or conditions granting finance can only be made after written consent of the Guarantor.
6. In case of delay/non-payment of any installment due on schedule date (as per the loan agreement or Trust deed in case of Bonds), the same will be brought to the immediate notice of the Guarantor in writing by the creditor not later than **one week** from the date of such delay/non-payment of installment.
7. The Lender shall not enforce the guarantee contained herein against the guarantor unless it has exhausted all the rights and remedies available to it under the legal Mortgage/Equitable Mortgage, Transfer of Property Act, 1882 and any other laws for realizing the property pledged, mortgaged, hypothecated or assigned to it, and in case there is any shortfall the guarantor shall thereafter only pay such shortfall for the amount of principal, interest and other monies due under the guarantee and all costs charges and expenses which the Lender may incur in realization of the said loan.

8. The claims relating to the guarantee can be lodged with the Guarantor latest within fifteen days of expiration of guarantee.
9. **The Gujarat State Handicapped (Divyang) Finance And Development Corporation (GSHFDC) has been exempted from guarantee fee vide Finance Department Circular No.BHD-102019-UOR 33 – DMO, Dated:28/12/2021.**
10. The Debtor shall keep Government informed as and when the installation of the loan and interest are paid.
11. Proposal for vacation of the guarantee shall have to be submitted by the Debtor as and when substantial amount of loan/bonds are repaid/redeemed and also review the possible vacation of guarantee based on the repayment of loan on yearly basis.
12. The Debtor shall indemnify and keep indemnified the Guarantor against the any loss or expenses arising out of the guarantee.
13. The Debtor shall have to get its properties insured through the Director of Insurances, Government Insurance Fund.
14. The Debtor shall keep the Government informed as regard to the progress of the project and utilization of the funds for the purpose for which the guarantee has been availed.
15. Terms of guarantee will commence from issue date of loan received from Creditor.

In addition to the above the Department concerned may include/add any of the important conditions as deemed fit in the interest of the Government.

16. This issues with the concurrence of Finance Department vide its note dated:29/12/2021 on this Department's file of even no. **APG/10/2021/502967/CHH.1**

By order and in the name of Governor of Gujarat,

U. K. Pathak
(U. K. Pathak)
Under Secretary,

Social Justice and Empowerment Department

To,

Managing Director,

Gujarat State Handicapped (Divyang) Finance and Development Corporation, 6th Floor, Wing – A1, Block No.1, Karmayogi Bhavan, Sector-10/A, Gandhinagar.

Copy forwarded to:

1. **The Personal Secretary to Hon. Minister of Finance** , Sachivalaya, Gandhinagar.
2. **The Personal Secretary to Hon. Minister** of Social Justice and Empowerment, Sachivalaya, Gandhinagar.
3. The Secretary, Department of Empowerment of Persons with Disabilities (Divyangjan), Ministry of Social Justice and Empowerment, Government of India, Antyoday bhavan, New Delhi-110 003.
4. The P.A. to Additional Chief Secretary, Social Justice and Empowerment Department, Sachivalaya, Gandhinagar.
5. **Secretary (Economic Affairs)**, Finance Department, Sachivalaya, Gandhinagar.
6. The Chairman-cum-Managing Director, National Handicapped Finance and Development Corporation, Unit No.-11 & 12, Ground Floor, DLF Prime Tower, F-79 & 80, Okhla Phase-I, New Delhi-110020.

7. Director, Social Defence, Dr. Jivraj Mehta Bhavan, Gandhinagar.
8. The Accountant General, Gujarat (2 copies) Loan-II Section, Ahmedabad.
9. The Accountant General, Gujarat. Rajkot.(2 copies).
10. Finance Department, A-Branch/D.M.O.-Branch, Sachivalaya, Gandhinagar. (2 copies)
11. Under secretary & Guarantee Nodal officer, Social Justice and Empowerment Department, Sachivalaya, Gandhinagar.
12. The System Manager, Social Justice and Empowerment Department, Sachivalaya, Gandhinagar to publish this G.R. on Department website..
13. Branch Select File.