



ABSTRACT

Tamilnadu Slum Clearance Board – proposal under the Government of India VAMBAY Phase-III Scheme-Construction of 5000 individual houses for the urban slum families - at a cost of Rs.2000.00 lakhs Administrative approval - orders - Issued.

Housing and Urban Development (SC.1) Department

G.O.Ms. No.261

Dated: 20.10.2003

Read

1. Government of India, Lr.No.Min.of UD&PA, D.O.Lr.No.B.12011 HII dated 04.12.2001
- 2.G.O.Ms.No.82, Housing and Urban Development (SC1-2)Department, dated 07.03.2002
3. Government of India, Lr.No.G-20011/2/03 UPA-3(VAM) dated 11.06.2003
4. G.O.Ms.No.2, Housing and Urban Development Department, dated 09.01.2003.
5. Managing Director, Tamil Nadu Slum Clearance Board Lr.No.Q1/9870/2003, dated 13.05.2003

ORDER;

The Government of India in letter first read above have communicated the guidelines to consider the proposals for housing programme under VAMBAY.

2. In the G.O. second read above the Government have approved the proposal for the construction 1000 individual houses at a total cost of Rs.400.00 lakhs. Besides the proposals for the construction of 6250 individual houses under VAMBAY at a total cost of Rs.2500.00 lakhs have been approved in G.O. fourth read above.

3. In the letter fifth read above the Managing Director, Tamil Nadu Slum Clearance Board has not sent proposals for seeking Administrative approval for construction of 5000 houses under VAMBAY Phase-III Scheme at a project cost of Rs.2000.00 lakhs with Government of India grant of Rs.1000.00 lakhs, Corporation Bank loan of Rs.512.00 lakhs, Tufido loan of Rs.288 lakhs and Rs.200.00 lakhs as bebeficiary contribution.

4. The Government of India in the letter third read above dated 11.06.2003 has communicated the state wise allocations for the year 2003-2004 and requested to complete all the formalities as per the guidelines under intimation to the Ministry, in order to release the central subsidy immediately.

5. The Government after careful consideration accept the proposal of the Tamil Nadu Slum Clearance Board at para 3 above and hereby accord administrative sanction for the construction of 5000 houses under VAMBAY Phase III Scheme at a project cost of Rs.2000.00 lakhs as per the following funding pattern.

Total Project Cost	Rs.2000.00 lakhs	
Corporation Bank Loan	Rs.512.00 lakhs	40%
Tufidco Loan	Rs.288.00 lakhs	
Government of India subsidy	Rs.1000.00 lakhs	(50 %)
Beneficiary contribution	Rs. 200.00 lakhs	(10%)

The loan to be borrowed from the Corporation bank will have to be repaid over a period 15 years at the rate of interest of 8.75 % (Floating) per annum. The loan to be borrowed under mega city programme from the Tufidco will have to be repaid over a period 15 years at the rate of interest of 5% (Floating) per annum.

6. The Managing Director, Tamil Nadu Slum Clearance Board should take further action for obtaining Government of India contribution, loan from Corporation Bank and Tufidco and also the beneficiary construction for the above project and follow the Government of India's guidelines.

7. This order issues with the concurrence of the Finance Department vide its No.51546/HG/03, dated 06.10.2003.

(By order of the Governor)

**LAL RAWNA SAILO,
SECRETARY TO GOVERNMENT**

To

The Managing Director, Tamil Nadu Slum Clearance Board, Chennai-5.

The Secretary to Government of India, Min of U.D.P.A. New Delhi

The Chairman and Managing Director,/Tufidco, Chennai

The Chief Manager / Corporation Bank/, Chennai-10

The Accountant General,(A&E) Chennai-18

The Accountant General,(A&E) Chennai-18 (By name)

The Accountant General, Chennai-35

The Accountant General, Chennai-6

The Pay and Accounts Office(S), Chennai-9

The Commissioner of Treasuries and Accounts, Chennai-15.

Copy to

The Finance (BGI) Department, Chennai-9

The Finance (Housing) Municipal Administration and Water Supply Department, Chennai-9

The Financial Adviser & Chief Accounts Officer, Tamil Nadu Slum Clearance Board, Chennai -5

The Housing and Urban Development (SC1), (SC2) and (Budget) Department, Chennai-9

Forwarded //By order

SECTION OFFICER.