**ABSTRACT**

Tamil Nadu Urban Infrastructure Development and Renewal Fund – Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited – Fixing of Management Fee at 0.1% of the funds managed by Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited (TUFIDCO) under Tamil Nadu Urban Infrastructure Development and Renewal Fund (TNUIDRF) - Orders - Issued .

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**MUNICIPAL ADMINISTRATION AND WATER SUPPLY (MA2) DEPARTMENT**

**G.O.(D).No.293** **Dated: 9 .06.2010**
**Read:**

1. G.O(Ms).No:49, Municipal Administration and Water Supply Department , Dated: 30.3.2007.
2. From the Chairman and Managing Director, TUFIDCO, Ref:TUR/TNUIDRF/Management fee/206/AM(Rd)/883, dated 09.01.2009.

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**ORDER:**

In the G.O first read above, the Government have issued orders for creating an Infrastructure Development Fund in the name of Tamil Nadu Urban Infrastructure Development Renewal Fund (TNUIDRF) and Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited has been appointed as Fund Manager. In the above G.O., it has also been ordered that the Fund Manager shall be entitled to receive a Management Fee and the fee shall be payable on quarterly basis. The fee can be received from time to time, subject to mutual negotiation between the Government and Fund Manager.

2. In the letter second read above, the Chairman and Managing Director, Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited , has stated that, the TUFIDCO was requested to send a proposal to Government separately for its approval based on the present scenario in operation/management of TNUIDRF and Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited has proposed the Management Fee as detailed below:-

(a) The Government may approve the Management Fee as 0.1% of total funds managed by Tamil Nadu Urban Finance and Infrastructure

Development Corporation Limited excluding quantum of amount sanctioned and disbursed to the scheme implementing agency.

(b) The above 0.1% fee shall be average Treasury management fund of every quarter.

(c) The Management Fee shall be claimed on quarterly basis as stated in the G.O. referred above.

(d) The Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited shall be permitted to transfer the eligible Management Fee every quarter from TNUIDRF account to Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited under intimation to Government.

(e) The above fee can be revised from time to time subject to mutual negotiation between Government and Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited.

3. The Chairman and Managing Director, TUFIDCO has also stated that, the interest earned through the investment of the projects are also ploughed back into the Tamil Nadu Urban Infrastructure Development and Renewal Fund and the Management Fee will be met from the earnings.

4. The Chairman and Managing Director, Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited has therefore requested the Government to issue orders for approving the Management Fee at 0.1% of the total funds managed by Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited from TNUIDRF.

5. The Government after careful examination accept the proposal of the Chairman and Managing Director,Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited and fix the Management Fee at 0.1% of the funds managed by Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited under TNUIDRF.

6. This order issues with the concurrence of the Finance Department vide its U.O. No. 64764/Fin(BPE)/09, Dated 7.12.2009.

**(BY ORDER OF THE GOVERNOR)**

**NIRANJAN MARDI,**
**PRINCIPAL SECRETARY TO GOVERNMENT.**

To
The Chairman and Managing Director, Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited , Chennai – 35.
The Accountant General, Chennai-18.

The Accountant General(Audit), Chennai-18.
The Resident  Audit Officer, Chennai-9.
The Director of Local Fund Audit, Chennai-108.
copy to:The Finance (MAWS/ BPE/EAP )Department, Chennai-9.
The P.S. to Principal Secretary to Government, MAWS Dept, Chennai-9,.
The Municipal Administration and Water Supply(Budget/ OP.II) Department , Chennai-9.

**/ Forwarded by Order/**

**SECTION OFFICER**