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GOVERNMENT OF ARUNACHAL PRADESH
FINANCE DEPARTMENT
ECONOMIC AFFAIRS BRANCH
ITANAGAR

NOTIFICATION

The 16th February, 2018

Amendment to the Guarantees Redemption Fund of Arunachal Pradesh

No. FIN/EA-108/2013.— In pursuance to the consultation with the Reserve Bank of India, the Government of Arunachal Pradesh is pleased to make the following Amendment to the Guarantees Redemption Fund Scheme hereinafter referred to as the Scheme notified vide No. FIN/EA-108/2013 dated 17th March, 2017.

Amendment 1 of clause 3 (a)

- (a) The accumulations in the Fund shall be utilized only towards the payment of the guarantees issued by the Government and invoked by the beneficiary and not paid by the institution on whose behalf guarantee was issued.

Provided that the net incremental annual investment of States (i.e. outstanding balance over and above the level in the corresponding period of the previous year) shall be eligible for availing Special Drawing Facility (SDF) from the Reserve Bank of India (hereinafter referred to as the Bank).

Amendment of 2 of clause 8

The accretions to the Fund shall be invested in Government of India Dated Securities, Treasury Bills, Special Securities of the GoI and State Development Loans of other States of such maturities as the Bank may determine from time to time in consultation with the Government.

Amendment of 3 of clause 8 (b)

- (b) The Bank will make available the securities for investment by acquiring the securities from the secondary market, without loading any charge other than that indicated in paragraph 11.

By order of the Governor of Arunachal Pradesh

Place : Itanagar
Date : February 16, 2018.

Ashish Kundra
Development Commissioner to the
Government of Arunachal Pradesh,
Finance, Planning & Investment,
Itanagar.