

പതിനാലാം കേരള നിയമസഭ


പതിനാറാം സമ്മേളനം

നക്ഷത്ര ചിഹ്നമിട്ട ചോദ്യം നം.346

12-11-2019 ൽ മറുപടിക്ക്

ട്രാൻസ്ഗ്രിഡ് 2.0 പദ്ധതിയിലെ പാക്കേജുകളുടെ നടത്തിപ്പ്

<p>ചോദ്യം</p> <p>ശ്രീ. അനൂപ് ജേക്കബ് ശ്രീ. എം. വിൻസെന്റ് ശ്രീ. കെ.എസ്.ശബരീനാഥൻ ശ്രീ. സണ്ണി ജോസഫ്</p>	<p>മറുപടി</p> <p>ശ്രീ. ടി.എം. തോമസ് ഐസക് (ധനകാര്യവും കയറും വകുപ്പു മന്ത്രി)</p>
<p>(എ) കിഫ്ബി വഴി നടപ്പിലാക്കുന്ന ട്രാൻസ്ഗ്രിഡ് 2.0 പദ്ധതിയിലെ പാക്കേജുകളുടെ നടത്തിപ്പിനായി കിഫ്ബി ഏർപ്പെട്ടിട്ടുള്ള ത്രികക്ഷി കരാർ പ്രകാരം കിഫ്ബി നൽകുന്ന വായ്പ തുകയുടെ തിരിച്ചടവ് ബാധ്യത ഏതു കക്ഷിയുമാണെന്ന് വിശദമാക്കാമോ;</p>	<p>കിഫ്ബി ധനസഹായത്തോടെ കെ.എസ്.ഇ.ബി.എൽ നടപ്പിലാക്കുന്ന ട്രാൻസ്ഗ്രിഡ് 2.0 പദ്ധതിക്കായി ഏർപ്പെട്ടിട്ടുള്ള ത്രികക്ഷി (ഊർജ്ജവകുപ്പ്, കിഫ്ബി, കെ.എസ്.ഇ.ബി.എൽ) കരാർ പ്രകാരം കിഫ്ബി നൽകുന്ന വായ്പ തുകയുടെ തിരിച്ചടവ് ബാധ്യത കെ.എസ്.ഇ.ബി.എൽ യുമാണ്.</p>
<p>(ബി) പ്രസ്തുത പാക്കേജുകളുടെ നടത്തിപ്പിനായി കിഫ്ബി നൽകുന്ന തുകയുടെ തിരിച്ചടവിനായി പ്രത്യേക കരാർ ഉണ്ടാക്കിയിട്ടുണ്ടോ; തിരിച്ചടവ് കരാർ സംബന്ധിച്ച വിശദാംശങ്ങൾ ലഭ്യമാക്കാമോ; തിരിച്ചടവിന്റെ കാലാവധി, പലിശ നിരക്ക് തുടങ്ങിയ വിശദാംശങ്ങൾ നൽകാമോ?</p>	<p>തിരിച്ചടവുള്ള കിഫ്ബി പദ്ധതികൾക്ക് ധനാനുമതി നൽകുമ്പോൾ പദ്ധതി തുകയുടെ 40% തുക അനുവദിക്കുന്നതിനു മുൻപായി തിരിച്ചടവ് കരാറിൽ (Repayment Agreement) കിഫ്ബിയും കെ.എസ്.ഇ.ബി.എൽ ഉം ഏർപ്പെടും. 20/08/2019 ലെ കിഫ്ബി ബോർഡ് മീറ്റിംഗിൽ കരട് റീപെയ്മെന്റ് കരാറിന് അംഗീകാരം നൽകിയിട്ടുണ്ട്. കരാറിൽ ഒപ്പുവയ്ക്കുന്നതിനു മുൻപായി പലിശയും തിരിച്ചടവിന്റെ കാലാവധിയും തീരുമാനിക്കുന്നതാണ്. കരാറിന്റെ പകർപ്പ് അനുബന്ധം -1 ആയി ചേർക്കുന്നു.</p>


സെക്ഷൻ ഓഫീസർ

Borrower's Name

REPAYMENT AGREEMENT

BETWEEN

[]

(BORROWER)

AND

KERALA INFRASTRUCTURE INVESTMENT FUND BOARD

(LENDER)

DATED THIS ____ DAY OF 201____

Borrower

Lender

REPAYMENT AGREEMENT

THIS REPAYMENT AGREEMENT (this "**Agreement**") is made at _____ as on _____ day of December, Two Thousand and _____ between:

AND

KERALA INFRASTRUCTURE INVESTMENT FUND BOARD,

Borrower	Lender
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constituted as a Body Corporate under the provisions of Kerala Infrastructure Investment Fund Act, 1999 and having its office at 3rd Floor, Felicity Square, MG Road, Statue, Thiruvananthapuram – 695001 Kerala, (hereinafter referred to as the “**Lender**”, which expression shall unless it be repugnant to the subject or context thereof, include its successors and permitted assigns); of the **SECOND PART**;

ARTICLE - I

DEFINITIONS AND CONSTRUCTION

1.1 Definitions

The following capitalized terms wherever used in this Agreement and in any other Finance Document, unless otherwise defined in any other Finance Document in their application to such other Finance Document, shall have the meaning given hereunder:

“**Agreement**” shall mean this Agreement together with all schedules, exhibits attached to this Agreement and shall include any amendment and/or modification to this Agreement made by the Parties hereto.

“**Agreement Effective Date**” shall have the meaning ascribed to the term in Clause 7.8 hereto.

“**Applicable Interest Rate**” shall mean at any relevant time and in relation to the Facility the rate of interest as set out in Article 2.3 of this Agreement.

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Borrower

.....
Lender

“ACDB” or Average Cost of Domestic Borrowing of KIIFB shall be the weighted average blended cost of borrowing of KIIFB in the onshore market. This rate shall be fixed on January 1 and July 1 of every year based on the weighted average blended cost of borrowing of KIIFB in the onshore market in the last half year. If there are no borrowings in the immediately prior half year then the last fixed ACBD shall be used.

“Business Day” shall mean a day on which banks are normally open for business at Trivandrum or any other place as may be approved by the Lender.

“Commitment” shall mean the commitment of the Lender to make available to the Borrower the Facility to the extent not suspended or cancelled pursuant to the terms of this Agreement.

“Disbursement” shall mean such amounts of the Facility as the Lender make available to the Borrower in terms of the finance documents.

“Disbursement Procedure” shall mean the disbursement procedure as followed by the Lender.

“Due Date” shall mean:

- (a) for payment of interests, default interests, the Interest Payment Dates;
- (b) for repayment of principal the dates specified in the Repayment Schedule;

Borrower	Lender
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(c) for any other amounts, the date on which such amount falls due for payment in terms of this Agreement.

“Event of Default” shall mean all or any of the events specified in Clause 5.1 hereto.

“Escrow Facility” shall mean

“Facility” or **“Loan”** shall mean the Loan aggregating Rs. _____ Crores (Rupees Crores only) being extended by the Lender.

“Final Settlement Date” shall mean the date on which all the obligations of the Borrower under this Agreement and other Finance Documents or arising out of the commitments and agreements made by the Borrower under or pursuant to any of the terms of this Agreement and other Finance Documents shall have been irrevocably and unconditionally discharged in full, to the satisfaction of the Lender.

“Finance Documents” shall mean the tripartite MoU, this Agreement and all other Agreements, instruments, undertakings and such documents as may be executed in relation to or pursuant to this Agreement.

“Interest Payment Date(s)” shall mean the last day of each calendar month subsequent to the date of Initial Disbursement.

“Interest Period” shall mean each _____ month period beginning on the Interest Payment Date and ending on the immediately preceding day of the next following Interest Payment Date, except in the case of the first period applicable to each Disbursement when it shall mean _____

the period beginning on the date on which that Disbursement is made and ending on immediately preceding the next following Interest Payment Date.

“**Initial Disbursement**” shall mean the first Disbursement under the terms of this Agreement.

“**Repayment Schedule**” shall mean the schedule of repayment of the Facility as set forth in **Schedule I** hereto.

ARTICLE II

AGREEMENT AND TERMS OF THE FACILITY

2.1 Amount and Terms of the Facility

The Borrower agrees to borrow from the Lender and Lender agrees to lend to the Borrower, on the terms and conditions contained herein, a Loan aggregating to Rs. _____ crores (Rupees Crores only).

2.2 Purpose

The Borrower shall apply the proceeds of the Loan sanctioned by the Lender towards _____ project approved by lender at its meeting held on _____

2.3 Interest etc.

Borrower	Lender
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(i) Interest

The Borrower shall pay to the Lender, interest for the Interest Period at the Applicable Interest Rate of ____ bps above/below 1 year ACDB of KIIFB on the principal amount of the Facility outstanding on Due Dates, and on all monies accruing due under this Agreement and not paid on Due Dates.

ACDB applicable as on the date of 1st drawdown shall be fixed as initial ACBD which is subject to reset half yearly thereafter.

(ii) Default Interest

If the Borrower commits any default in the repayment of the amount of the Facility, interest and/ or the payment of any other amount as may have become due to the Lender in terms hereof and Finance Documents, as the case may be, on their respective Due Dates, the Borrower shall pay to the Lender default interest at the rate of 2% (Two percent) per annum for the period of default over and above the Applicable Interest Rate (Revised Interest) on the defaulted amounts. The Revised Interest shall be payable on demand and in the absence of any such demand on the next Interest Payment Date occurring after the date of such default.

2.4 Drawdown



Borrower

Lender

The drawdown of the facility will be agreed between the lender and borrower under the tripartite agreement and other projects documents.

2.5 Computation of Interest and Other Charges

Interest and all other charges accrue from day to day and shall be computed on the basis of 365 (three sixty five) days a year and the actual number of days elapsed on daily outstanding amount, and in case any of the same is not paid on the respective Due Dates, shall carry further interest at the Applicable Interest Rate computed from the respective Due Dates till the date of payment and shall become payable upon the footing of compound interest with monthly rests.

2.6 Repayment

- (i) The Borrower agrees and undertakes to repay the principal amounts of the Facility to the Lender in equal quarterly instalments of total Loan availed and commencing after a moratorium of 24 months from the date of first disbursement as set out in the Repayment Schedule set forth in **Schedule I** hereto.
- (ii) The Lender may, in suitable circumstances in consultation with the Borrower, revise, vary or postpone the repayment of the principal amounts of the Facility or the balance outstanding for the time being or any instalment(s) of the principal amounts of the Facility or any part thereof.

Borrower	Lender
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- (iii) If, for any reason, the amount finally Disbursed by the Lender out of the Facility is less than the amount of the Facility, the instalment(s) of repayment of the Facility shall stand reduced proportionately but shall be payable on the Due Dates as specified in the Repayment Schedule.

2.7 Prepayment

The Borrower may at any time prepay the whole or any part of the Facility before the due dates together with accrued interest thereon, subject to issuance of 30 days prior notice, without payment any prepayment premia.

2.8 Appropriation of Payments

(A) Unless otherwise agreed to by the Lender, any payments due and payable to the Lender and made by the Borrower shall be appropriated in the following order, viz:-

- (i) Interest, default interest, additional interest, penal interest and all other monies, payable in terms of this Agreement; and
- (iii) Repayment of the principal amounts of Facility due and payable under this Agreement.

2.9 Place and Mode of Payment by the Borrower

Borrower

Lender

All monies payable by the Borrower to the Lender shall be paid to the Lender to its bank account _____ electronically.

2.10 Due Date of payment and/or repayment

If the Due Date in respect of any payment and/ or repayment to be made under this Agreement falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.

ARTICLE III

SECURITY

- 3.1 Facility shall be secured by
- 3.2 The Borrower shall take all actions required under Applicable Law to create and perfect the Security in a form and manner satisfactory to the Lender including but not limited to making all filings and registrations required under Applicable Law. If the Borrower fails to perfect the security, as stipulated above within the agreed timeline, and/or fails to comply with any of the covenants relating to security for the Loan, then without prejudice to the rights of the Lender under terms hereof or otherwise all monies due and outstanding (including the outstanding principal amount of the Loan) shall carry

Borrower	Lender

additional interest @ 1% per annum over and above Applicable Interest Rate to be calculated from the date on which such security is to be created/perfected till creation/perfection of security or cure of any breach relating to Security, as the case may be, to the satisfaction of the Lender. Any disbursements pending perfection of security shall be at the sole discretion of the Lender.

ARTICLE - IV
ESROW MECHANISM

ARTICLE - V
EVENTS OF DEFAULT AND REMEDIES

5.1 Events of Default

For the purpose of this Agreement, each of the following shall constitute an Event of Default:

a) Default in repayment of principal amounts of the Facility

Default has been committed by the Borrower in the repayment of principal amounts of the Facility on the Due Dates.

Borrower	Lender
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b) Default in payment of interest etc.

Default has been committed by the Borrower in payment of any instalment of interest pertaining to the Facility and/or payment of any amount payable pursuant to this Agreement or the Finance Documents on respective Due Dates.

c) Default in performance of covenants and conditions

Default has occurred in the performance or observance of any material covenant or condition or agreement on part of the Borrower under this Agreement or any other Finance Documents.

5.2 Consequences of Default

If one or more of the aforesaid Events of Default shall occur and be continuing, the Lender shall have the right, take one or more of the following actions:

- (i) Accelerate the maturity of the Facility;
- (ii) Declare the Commitments to be cancelled or suspended;

ARTICLE - VI

TAXES

Taxes and Net Payments

All payments to be made by the Borrower to the Lender hereunder shall be made free and clear of and without deduction for or on account of Taxes unless the Borrower is

Borrower	Lender
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required to make such a payment subject to the deduction or withholding of taxes, in which case the sum payable by the Borrower in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of the required deduction, the Lender receives and retains (free from any liability in respect of any such deduction) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made, except if the deduction or withholding was made in respect of any Taxes calculated with reference to the net income received by the Lender, provided that the Borrower delivers to the Lender tax withholding or tax deduction certificates in respect of such withholding or deduction.

ARTICLE - VII

MISCELLANEOUS

7.1 Benefit of the Agreement

This Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective successors and assigns of the Parties hereto.

7.2 Amendments

Neither this Agreement nor any of the terms or provisions of this Agreement may be amended, modified, supplemented, changed, waived, discharged or terminated unless such amendment, modification, supplement, change, waiver,

Borrower

Lender

discharge or termination is in writing and signed by the Borrower and the Lender.

7.3 Severability

Any provision of this Agreement or any Finance Document which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of this Agreement or the Finance Document or affect such provision in any other jurisdiction.

7.4 Survival

This Agreement shall be in force until all the monies payable under this Agreement have been fully and irrevocably paid in accordance with the terms and provisions of this Agreement, provided, that all indemnities set forth in this Agreement and in the Finance Documents shall survive till Final Settlement Date.

7.5 Delay etc. not to impair the rights of the Lender

No delay in exercising or omission to exercise any right, power or remedy accruing to the Lender upon any default by the Borrower under this Agreement, the Finance Documents, or any other agreement or document shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Lender in respect of any default or any acquiescence by it in any default shall affect or impair any

Borrower	Lender

right, power or remedy of the Lender in respect of any other default.

7.6 Notices

Except as otherwise expressly provided herein, all notices and other communications shall be in writing and sent by o or by post or by email to the Lender or to the Borrower at the address set forth in Schedule II hereof. All such notices and communications shall be effective (i) if sent by email, when sent and (ii) when sent by post, four days after the notice or communication is put into transmission. Any Party may by notice change the addresses and/or addresses to which such notices and communications to it are to be delivered or mailed.

7.7 Counterparts

This Agreement may be executed in one original and one counterpart. The original shall be in the custody of the Lender and the counterpart shall be in the custody of the Borrower.

7.8 Agreement Effective Date:

The Lender and the Borrower agree that this Agreement shall become effective and binding on the Borrower and the Lender on and from the date first mentioned hereinabove and shall remain in full force until the Final Settlement Date.

Borrower

Lender

SCHEDULE I

REPAYMENT SCHEDULE

Principal

In ___ equal quarterly instalments of Term Loan availed within 18 months of first disbursement and commencing after a moratorium of 24 months from the date of first disbursement.

SCHEDULE II

ADDRESSES AND OTHER PARTICULARS FOR NOTICES AND COMMUNICATIONS

For the Borrower:

KERALA INFRASTRUCTURE INVESTMENT FUND BOARD

2nd Floor, Felicity Square,
MG Road, Statue,
Thiruvananthapuram - 695001
Kerala, India.

For the Lender:

KERALA INFRASTRUCTURE INVESTMENT FUND BOARD

3rd Floor, Felicity Square,
MG Road, Statue,
Thiruvananthapuram - 695001
Kerala, India.

Borrower	Lender
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[Handwritten Signature]
0. M. S. D. at 03/29/2016