



GOVERNMENT OF KERALA

Abstract

Finance Department-Kerala Infrastructure Investment Fund Board - sanction for mobilising funds through the proposed Indian Rupee denominated Masala Bond Issue of Rs.3500 crore with a Green Shoe option of Rs.1500 crore (Total Rs.5000 crore) in the form of Medium Term Notes (MTN) – Reg.

FINANCE (EXPENDITURE - B) DEPARTMENT

G.O.(Rt)No.7495/2018/FIN Dated, Thiruvananthapuram, 06/09/2018

Read : 1) Kerala Infrastructure Investment Fund Board (Amendment) Act- 2016

2) e-file no. INFRA-1/21/2018-FIN (902324).

ORDER

Government have constituted Kerala Infrastructure Investment Fund Board as a statutory body for mobilising and channelling of funds for the infrastructure development of Kerala, outside the State Government account. The section 8 of the Kerala Infrastructure Investment Fund Act, 2016 provides for borrowing any sum required for the purpose of the Act. The 31st General Body meeting of KIIFB held on 30.11.017 chaired by hon'ble Chief Minister resolved to raise funds through issue of Masala Bonds. A proposal for raising funds to the tune of Rs.3500 Crore (with greenshoe option of Rs.1500 Crore) as multiple tranches - i.e. a total upto Rs.5000 Crore was approved by the 6th Executive Committee of KIIFB Chaired by Hon'ble Minister for Finance.

2. On the basis of these decisions, necessary procedures for the proposed issuance were carried out and necessary third party agents like Advisors, Lead Managers, International Legal Counsel, Domestic Legal Counsel, Trustee etc were

appointed in compliance with the international norms and standards of offshore Bond issuance . The proposed issuance has also obtained in principle clearance of the Reserve Bank of India.

3. Government, having considered the matter in detail, and in compliance with the provisions of the KIIF Act, are pleased to accord sanction to mobilize funds to KIIFB through the proposed Indian Rupee denominated Masala Bond Issue of Rs.3500 crore with a Green Shoe option of Rs.1500 crore (Total Rs.5000 crore) in the form of Medium Term Notes (MTN).

5. Finance (Infra) Department should monitor the mobilization of funds and should ensure that the acts and orders in this regard are strictly complied with.

(By order of the Governor)

Dr.SHARMILA MARY JOSEPH

SECRETARY, FINANCE (EXPENDITURE)

To:

The Principal Accountant General (G&SSA) Kerala, Thiruvananthapuram

The Accountant General (A&E) Kerala, Thiruvananthapuram

The Accountant General (E&RSA) Kerala, Thiruvananthapuram

The Chief Executive Officer, Kerala Infrastructure Investment Fund Board

The Director of Treasuries, Thiruvananthapuram

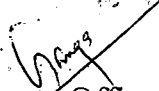
The Finance (INFRA/Budget Wing/Secret/Streamlining/Ways & Means) Department

The Nodal Officer, Finance Department www.finance.kerala.gov.in

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Forwarded /By order


Accounts Officer