


<p>कार्पोरेशन बैंक (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा पे सं. 88 मंगलूर - 575 001</p>	 e-CIRCULAR	<p>Corporation Bank (A Premier Public Sector Bank) Head Office, PB No.88, Mangalore – 575 001</p>
<p>Credit Division [Credit Policy & Planning Section] Email : CPMS@corpbank.co.in</p>		
HO Circular No. 289/2013	Index No. 11.00/20/2013	30-May-2013

TO ALL THE BRANCHES / OFFICES

Subject : Financing of Road Sector Projects

HIGHLIGHTS

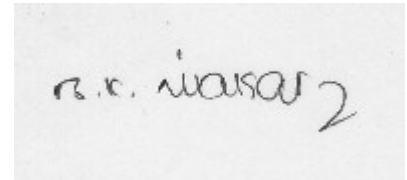
Guidelines on handing over of properties by NHAI to the Road developers.

Ministry of Finance vide communication dated 21.05.2013, informed the banks that there are currently 30 Road projects which have been awarded but financial closure is yet to take place even though the stipulated period of 180 days is long over. It is also informed by MoF, that banks are insisting on 100% land availability before financial closure.

In this regard, in a meeting of Group of Secretaries at Ministry of Finance, it was decided as under:

- 80% of land [right of way] would strictly be physically handed over under Section 3 [D] of NHAI Act 1956 by NHAI to the developer before the Appointed Date. In case bye - pass land is not acquired, then CoD will be given for completed area by de-linking the bye-passes. Further, in case of new alignment including bye-pass, 100% of road portion needs to be in physical possession of NHAI before the appointed date.

All our branches and other offices are advised to note the above for strict compliance.



[B K DIVAKARA]
GENERAL MANAGER

Note: Hindi version of the Circular follows.