

**S.I. 22 of 2023****PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***Exim-Import Bank of India New Credit Debt Order, 2023**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister responsible for financial matters makes the following Order —

**Citation**

1. This Order may be cited as the Exim-Import Bank of India New Credit Debt Order, 2023.

**The Loan**

2. The Minister responsible for financial matters has in accordance to section 4 of the Public Debt Management Act, raised a loan to finance the purchase of Eligible Goods from the Exim-Import Bank of India under the agreement dated 21<sup>st</sup> August 2013, the particulars of which are stated in paragraph 3.

**Particulars**

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows —

- (a) *Parties to the transaction:* (i) Exim-Import Bank of India;  
(ii) Republic of Seychelles;
- (b) *Amount of the facility:* USD4,050,303.00 (United State Dollars Four Million and Fifty Thousand Three Hundred and Three only);
- (c) *Purpose of the facility:* To finance purchase of eligible goods;

- (d) *Terms of repayment:* Payable half-yearly substantially equal instalments, over a period of twenty years from the date of the first disbursement. The first instalment falling due on January 04, 2026;
- (e) *Interest payable:* Interest shall be at 1.75% payable half-yearly;
- (f) *Manner to be accounted for:* To be treated as financing;
- (g) *Other particulars:* Other particulars are contained in the loan agreement.

**MADE this 14<sup>th</sup> day of March, 2023.**

**NAADIR HASSAN  
MINISTER OF FINANCE,  
NATIONAL PLANNING AND TRADE**

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