

S.I. 99 of 2023**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***Export-Import Bank of India (Dollar Credit Line Agreement)
Debt Order, 2023**

In the 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 Export-Import Bank of India (Dollar Credit Line Agreement) Debt Order, 2023.

Loan Agreement

2. The Minister responsible for financial matters has in accordance with section 4 of the Public Debt Management Act, raised a loan for and on behalf of the Government from the Export-Import Bank of India, under an agreement signed on 25th June 2018 to finance the procurement of goods and projects.

Particulars

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

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|--------------------------------|--|
| <i>(a) Name of lender:</i> | Export-Import Bank of India; |
| <i>(b) Name of borrower:</i> | Republic of Seychelles; |
| <i>(c) Amount of the loan:</i> | USD10,000,000.00 (United States Dollars Ten Million only); |
| <i>(d) Purpose of loan:</i> | To finance the procurement of goods and projects; |

- (e) *Terms of payment:* The term of the loan shall be a period not exceeding 20 years from the date of first advance, payable in substantially equal half-yearly instalments;
- (f) *Interest payable:* Interest shall be at a rate of 1.75% per annum;
- (g) *Manner to be accounted for:* To be treated as financing;
- (h) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 28th day of November, 2023.

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