

Reframing of Financial Structure – NCTL

NCTL Board at its 50th Meeting held on 20/3/2009 at Udyog Bhavan, Gandhinagar has taken strategic decision on financial structure, which is as under:

1. Reframing of financial structure:

a. New Industries:

Out of total capital charges, 30% shall be considered as equity capital and balance 70% as “**refundable interest free deposit**”.

b. Existing (Except GIDC) equity holder:

Board advised to maintain the status quo. However, NCTL to offer option to existing members for converting 40% of its existing equity into “**refundable interest free deposit**” on voluntary basis.

The Member Industries who are expanding and consuming more raw water than booked are liable to pay capital charges. Out of this, 30% shall be considered as equity capital and balance 70% as “**refundable interest free deposit**”.

This deposit is refundable only at the time of final closure of that particular unit.

The capital commitment charges collected so far from Member Industries as an interim arrangement shall be converted as per above policy.