

<b>STATEMENT L</b>
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**Statement of Contingent Liabilities including details of any Loans, Bank Overdrafts or Credit Facilities  
Guaranteed by Government as at 30 June, 2003**

**Loans/Bank Overdrafts/Credit Facilities - External Sources**

Borrower	Lender	Amount outstanding and Extent of Government's Liability		
		Foreign Currency	Rupee equivalent*	
Airports of Mauritius Co. Ltd.	- European Investment Bank (2)¤	EUR	3,616,808	121,800,711
	"	GBP	2,749,570	133,888,111
	- Arrangers State Bank of Mauritius Ltd and Barclays Bank Plc	USD	7,500,000	221,220,000
Air Mauritius	- Agence Francaise de Developpement	EUR	4,221,667	142,170,108
	- Barclays Bank PLC(2)¤	EUR	61,117,767	2,058,220,257
Bank of Mauritius	- International Bank for Reconstruc- tion and Development (2)¤	USD	3,730,405	110,032,011
Cargo Handling Corporation Ltd	- European Investment Bank	USD	2,387,370	70,417,872
Central Electricity Board	- Agence Francaise de Developpement(3)¤	EUR	50,534,104	1,701,801,647
	- Banque Internationale des Mascareignes & Consortium	USD	9,100,000	268,413,600
	- European Investment Bank	USD	149,916	4,421,922
	"	JPY	201,708,833	49,741,398
	"	CHF	627,227	13,677,939
	"	GBP	225,401	10,975,721
	- Kreditanstalt Fur Wiederaufbau	EUR	4,166,518	140,312,910
	- Development Bank of South Africa	USD	10,317,000	304,310,232
Central Water Authority	- HongKong and Shanghai bank	JPY	2,200,000,000	542,520,000
	- Agence Francaise de Developpement	EUR	19,004,961	640,016,781
	- European Investment Bank	EUR	2,177,634	73,334,661
		CHF	2,218,114	48,370,407
		USD	42,933	1,266,356
GBP		2,561,050	124,708,296	
Development Bank of Mauritius Ltd	- Agence Francaise de Developpement(3)¤	EUR	3,782,159	127,369,111
	- Development Bank of South Africa	USD	15,000,000	442,440,000
	- European Investment Bank (3)¤	EUR	2,839,559	95,625,830
	- EXIM China (2)	RMB	124,189,971	441,867,918
Mauritius Telecom	- European Investment Bank	GBP	7,097,503	345,607,252
	- Nordic Investment Bank	USD	947,469	27,946,549
	- Soc. Generale Alsacienne de Banque	EUR	1,212,213	40,822,837
<i>Carried forward</i>				8,303,300,437

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Borrower	Lender	Amount outstanding and Extent of Government's Liability		
		Foreign Currency	Rupee equivalent*	
	<i>Brought forward</i>		8,303,300,437	
Mauritius Ports Authority	- European Investment Bank	USD	11,284,385	332,844,229
	- International Bank for Recons- truction and Development	USD	1,412,594	41,665,872
	- Japanese Bank for International Cooperation	USD	11,491,064	338,940,419
	- Kreditanstalt Fur Wiederaufbau	USD	1,815,669	53,554,968
	- Société Générale (ex Barclays Bank Brussel)	USD	2,965,371	87,466,585
National Housing Development Co Ltd	- Bank Bumiputra Malaysia Berhad(2)¤	MYR	39,340,000	304,885,000
	"	USD	14,760,000	435,360,960
	- Fortis Bank, Belgium	EUR	3,140,067	105,745,848
State Trading Corporation	- Barclays Bank PLC (2)¤	USD	20,000,000	589,920,000
	- Islamic Development Bank	USD	5,000,000	147,480,000
	<b>TOTAL</b>			<u><u>10,741,164,318</u></u>

**Loans/Bank Overdrafts/Credit Facilities - Local Sources**

**Amount of                      Extent of**

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Guaranteed by Government as at 30 June, 2003**

<b>Borrower</b>	<b>Lender</b>	<b>Loan out- standing**</b>	<b>Government's Liability</b>
		<b>Rs</b>	<b>Rs</b>
Airports of Mauritius Co. Ltd.	- Arrangers State Bank of Mauritius Ltd and Barclays Bank Plc	186,760,500	186,760,500
	- National Pension Fund	500,000,000	500,000,000
Airports of Rodrigues.	- National Pension Fund (3)₣	260,000,000	260,000,000
Central Electricity Board	- Bank of Baroda	46,962,318	46,962,318
	- Barclays Bank Plc. (2)₣	235,013,516	235,013,516
	- First City Bank	100,000,000	100,000,000
	- State Bank of Mauritius Limited	218,314,319	218,314,319
Development Works Corporation	- State Bank of Mauritius Ltd	33,683,000	33,683,000
Islamic Cultural Centre Trust Fund	- Development Bank of Mauritius Limited	25,000,000	25,000,000
Export Processing Zone Labour Welfare Fund	- National Savings Fund (2)₣	2,029,420	2,029,420
Mauritius Broadcasting Corporation	- State Bank of Mauritius Limited	125,003,000	125,003,000
	- State Insurance Company of Mauritius Limited	17,142,860	17,142,860
Mauritius Civil Service Mutual Aid Association Limited	- Employees Welfare Fund	10,000,000	10,000,000
	- National Pension Fund	20,000,000	20,000,000
	- State Insurance Company of Mauritius Ltd	30,000,000	30,000,000
Mauritius Freeport Authority	- National Pension Fund	31,995,936	31,995,936
Mauritius Housing Company Ltd	- Indian Ocean International Bank Ltd	42,500,000	42,500,000
	- National Pension Fund (16)₣	1,604,612,572	1,604,612,572
	- National Savings Fund (4)₣	310,741,399	310,741,399
	- State Bank of Mauritius Limited (3)₣	337,500,000	337,500,000
	- State Insurance Company of Mauritius Ltd(4)₣	90,713,000	90,713,000
	- Sugar Insurance Fund Board	88,000,000	88,000,000
Mauritius Shipping Corporation	- National Pension Fund	82,810,706	82,810,706
Municipal Council of Curepipe	- National Pension Fund	7,350,000	7,350,000
National Housing Development Co. Ltd.	- National Pension Fund (2)₣	383,116,908	383,116,908
Private Secondary Schools Authority	- Employees Welfare Fund (2)₣	5,701,370	5,701,370
Small Entrepreneurs	- Development Bank of Mauritius Limited	32,314,952	32,314,952
State Land Development Authority	- Barclays Bank PLC	86,800,000	86,800,000
	<b>TOTAL</b>	<u>4,914,065,776</u>	<u>4,914,065,776</u>

**Loans/Bank Overdrafts/Credit Facilities - Local Sources**

**Statement of Contingent Liabilities including details of any Loans, Bank Overdrafts or Credit Facilities  
Guaranteed by Government as at 30 June, 2003**

**Note:-** Government is also committed

- (i) to make good to the Development Bank of Mauritius Ltd any amount of revenue received being less than 10% return on investment on Coromandel Industrial Estate as per guarantee under IDA Credit 411 MAS,
- (ii) to indemnify the Development Bank of Mauritius Ltd against exchange losses in excess of the Exchange Equalisation Reserve created by the Bank in respect of loans contracted and disbursed in foreign currencies; and
- (iii) to indemnify the National Housing Development Company Limited against exchange losses on foreign loans.

\* At conversion rates ruling on 30 June, 2003

\*\* Inclusive of unpaid accrued interest and other loan charges, if any.

☒ Indicates the number of loans from the respective lender.

25 September 2003

**J. VALAYTHEN**

Accountant-General