

**Statement of Contingent Liabilities including details of any Loans, Bank Overdrafts or Credit Facilities
Guaranteed by Government as at 31 December 2011**

Loans/Bank Overdrafts/Credit Facilities - External Sources (Non-Resident)

Guaranteed

Borrower	Lender	Amount outstanding and Extent of Government's Liability		
		Foreign Currency		Rupee equivalent*
Airports of Mauritius Co. Ltd.	European Investment Bank (2)⌘	EUR	501,404	19,201,116
	European Investment Bank (2)⌘	GBP	376,706	17,212,827
	EXIM BANK	USD	229,865,898	6,807,133,770
	BARCLAYS- BK PLC 1ST A319-3BNBF			
	(1)-French loan	EUR	3,540,344	135,576,411
	(2)-British Loan	EUR	1,247,285	47,764,405
	(3)-German Loan	EUR	2,151,974.00	82,409,199
	BARCLAYS BANK plc 2nd A 319-3BNBH			
	(1)-French loan	EUR	5,033,930.00	192,772,839
	(2)-British Loan	EUR	1,776,681.00	68,037,466
	(3)-German Loan	EUR	3,032,141.00	116,114,930
	Calyon 2nd A330-3BNBL			
Calyon	EUR	0.00	-	
Deka Bank	EUR	0.00	-	
Cargo Handling Corporation Ltd	European Investment Bank	USD	16,936,407	501,546,282
Central Electricity Board	Nordic Investment Bank (St. Louis)	EUR	12,046,657	461,323,111
	EXIM-CHINA (NHDC)	RMB	37,500,000	176,613,750
	Development Bank of South Africa (DBSA)	USD	1,578,935	46,757,792
Mauritius Ports Authority	European Investment Bank	USD	2,338,139	69,240,479
National Housing Development Co Ltd	Bank Bumiputra Malaysia Berhad	MYR	7,144,938	66,833,750
Road Development Authority	The African Development Bank	USD	3,252,662	96,322,706
	The African Development Bank	EUR	2,458,955	94,164,944
TOTAL - Loans/Bank Overdrafts/Credit Facilities - External Sources				8,999,025,778

Note: All conversion rate is at 31 December 2011

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Loans/Bank Overdrafts/Credit Facilities - Local Sources

Borrower	Lender	Amount of Loan Outstanding	Extent of Government's Liability
		Rs	Rs
Business Parks of Mauritius Ltd	State Bank of Mauritius Limited	78,885,637	78,885,637
	Mauritius Post & Cooperative Bank	18,750,000	18,750,000
Central Electricity Board	Barclays Bank Plc.(2)¤	8,333,335	8,333,335
	Barclays St Louis refinance by HSBC	80,000,000	80,000,000
	Bank One (Ex. First City Bank)	6,721,151	6,721,151
	Hong Kong & Shanghai Banking Corp. (EUR 34,445,886)	1,238,599,660	1,238,599,660
	Hong Kong & Shanghai Banking Corp. (2)¤	252,534,100	252,534,100
	Hong Kong & Shanghai Banking Corp.¤	171,308,715	171,308,715
Cyber Properties Investment Ltd	Standard Bank (Bond Issue)	500,000,000	500,000,000
	State Bank of Mauritius Limited	153,846,150	153,846,150
	State Insurance Company of Mauritius Ltd	27,298,851	27,298,851
	National Pension Fund	182,688,000	182,688,000
Development Bank of Mauritius Ltd	The Mauritius Commercial Bank Ltd	20,833,317	20,833,317
	Bank of Mauritius	30,336,645	30,336,645
Islamic Cultural Centre Trust Fund	Development Bank of Mauritius Ltd	80,860,000	80,860,000
Mauritius Housing Company Ltd	The Anglo-Mauritius Assurance Society Ltd	81,250,000	81,250,000
	State Bank of Mauritius Limited (2)¤	131,250,000	131,250,000
	Hongkong and Shanghai Bank Corp (3)¤	166,665,000	166,665,000
	Bank of Baroda (1)¤	29,999,000	29,999,000
	National Savings Fund (2)¤	48,394,547	48,394,547
	State Bank of Mauritius Limited (3)¤	240,000,000	240,000,000
	Sugar Insurance Fund Board	16,000,000	16,000,000
	Bank of Baroda (2)¤	133,333,300	133,333,300
	Barclays Bank Plc (2)¤	138,750,000	138,750,000
	HSBC(2)	112,500,000	112,500,000
	Hongkong and Shanghai Bank Corp (4)¤	146,666,667	146,666,667
Mauritius Shipping Corporation	State Bank of Mauritius Limited	17,333,335	17,333,335
National Housing Development Co. Ltd	National Pension Fund (3)¤	188,862,152	188,862,152
	Hong Kong & Shanghai Banking Corp.	96,923,074	96,923,074
Carried forward		4,398,922,636	4,398,922,636

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Loans/Bank Overdrafts/Credit Facilities - Local Sources

Borrower	Lender	Amount of Loan Outstanding <i>Rs</i>	Extent of Government's Liability <i>Rs</i>
<i>Brought forward</i>		4,398,922,636	4,398,922,636
National Transport Corporation	State Bank of India	105,220,860	105,220,860
Small Entrepreneurs	Development Bank of Mauritius Limited	23,851,050	23,851,050
TOTAL - Loans/Bank Overdrafts/Credit Facilities - Local Sources		4,527,994,546	4,527,994,546

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 31 December 2011

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

☒ Indicates the number of loans from the respective lender.

13 March 2012

J. VALAYTHEN
Accountant-General