

*Statement of Contingent Liabilities including details of any Loans, Bank Overdrafts or Credit Facilities  
Guaranteed by Government as at 31 December 2009*

**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	1,336,759	58,674,890
	- European Investment Bank (2)¤	GBP	1,012,235	49,756,127
Air Mauritius	- Agence Francaise de Developpement	EUR	562,892	24,707,244
Business Park of Mauritius Ltd	- World Bank	USD	5,582,000	170,508,888
Cargo Handling Corporation Ltd	- European Investment Bank	USD	18,928,885	578,205,493
Central Electricity Board	- Nordic Investment Bank	EUR	12,387,096	543,711,760
	Kreditanstalt Fur Wiederaufbau	EUR	2,298,768	100,900,743
Central Water Authority	- Agence Francaise de Developpement	EUR	6,651,736	291,967,330
	- European Investment Bank (2)¤	EUR	2,635,991	115,702,614
	- European Investment Bank (1)¤	CHF	573,676	16,950,284
	- European Investment Bank (1)¤	USD	11,103	339,142
	- European Investment Bank (1)¤	GBP	662,370	32,558,615
Cyber Properties Investment Ltd	- Indian Line of Credit	USD	8,312,748	253,922,863
Development Bank of Mauritius Ltd	- European Investment Bank	EUR	419,046	18,393,362
	- Agence Francaise de Developpement	EUR	104,978	4,607,837
	- Development Bank of South Africa	USD	4,736,842	144,692,526
Irrigation Authority	The African Development Bank	EUR	194,439	8,534,567
Mauritius Telecom	- European Investment Bank	GBP	2,328,779	114,470,426
<i>Carried forward</i>				<b>2,528,604,711</b>

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<i>Brought forward</i>				<b>2,528,604,711</b>
Mauritius Ports Authority	- European Investment Bank	USD	4,540,865	138,706,181
	- Japanese Bank for International Cooperation	USD	1,532,128	46,800,683
Mauritius Shipping Corporation Ltd	- EXIM China (Loan on lent from DBM)	CNY	15,000,000	67,191,000
National Housing Development Co Ltd	- Bank Bumiputra Malaysia Berhad	MYR	14,298,938	127,763,871
	- DBM/Exim Bank (on lent from DBM)	CNY	62,500,000	279,962,500
Road Development Authority	- The African Development Bank	USD	3,937,433	120,273,606
	- The African Development Bank	EUR	2,976,629	130,654,384
Sugar Planters Mechanical Pool Corporation	- European Development Fund	EUR	718,274	31,527,467
<b>TOTAL - Loans/Bank Overdrafts/Credit Facilities - External Sources</b>				<b>3,471,484,403</b>

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

Borrower	Lender	Amount of Loan outstanding**	Extent of Government's Liability
		Rs	Rs
Air Mauritius	- Barclays Bank PLC (EUR 52,590)	2,308,354	2,308,354
	- Barclays Bank PLC (USD 14,818,287)	452,642,358	452,642,358
	- Barclays Bank PLC (EUR 28,406,552)	1,246,860,150	1,246,860,150
	- MCB Ltd	747,557,960	747,557,960
	- SBM Ltd	728,524,041	728,524,041
Business Parks of Mauritius Ltd	- State Bank of Mauritius Limited	100,294,687	100,294,687
	- Mauritius Post & Cooperative Bank	31,250,000	31,250,000
Central Electricity Board	- Barclays Bank Plc.(2)¤	233,333,333	233,333,333
	- Barclays Bank Plc (EUR 11,089,085)	486,737,644	486,737,644
	- Bank One (Ex. First City Bank)	38,499,019	38,499,019
	- Hong Kong & Shanghai Banking Corp. (EUR 8,330,502)	365,654,056	365,654,056
	- Hong Kong & Shanghai Banking Corp. (2)¤	153,165,916	153,165,916
	- Banque des Mascareignes	65,374,020	65,374,020
	- Standard Bank (Bond Issue)	500,000,000	500,000,000
Cyber Properties Investment Ltd	- State Bank of Mauritius Limited	192,307,690	192,307,690
	- State Insurance Company of Mauritius Ltd	33,045,977	33,045,977
	- National Pension Fund	221,152,000	221,152,000
Development Bank of Mauritius Ltd	- The Mauritius Commercial Bank Ltd	179,160,000	179,160,000
	- Bank of Mauritius	40,130,000	40,130,000
Islamic Cultural Centre Trust Fund	- Development Bank of Mauritius Ltd	80,860,000	80,860,000
Mauritius Shipping Corporation	- State Bank of Mauritius Limited	34,666,667	34,666,667
National Housing Development Co. Ltd	- National Pension Fund (3)¤	276,396,532	276,396,532
	- Hong Kong & Shanghai Banking Corp.	115,384,615	115,384,615
Small Entrepreneurs	- Development Bank of Mauritius Limited	32,670,000	32,670,000
<i>Carried forward</i>		<b>6,357,975,019</b>	<b>6,357,975,019</b>

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Borrower	Lender	Amount of Loan outstanding**	Extent of Government's Liability
		<i>Rs</i>	<i>Rs</i>
<b>Brought forward</b>		<b>6,357,975,019</b>	<b>6,357,975,019</b>
Mauritius Housing Company Ltd	- The Anglo-Mauritius Assurance Society Ltd	91,250,000	91,250,000
	- National Savings Fund (2)¤	71,450,980	71,450,980
	- State Bank of Mauritius Limited (3)¤	487,083,354	487,083,354
	- Sugar Insurance Fund Board	32,000,000	32,000,000
	- Bank of Baroda (2)¤	203,332,580	203,332,580
	- Barclays Bank Plc (2)¤	217,083,348	217,083,348
	- Hongkong and Shanghai Bank Corp (4)¤	544,165,665	544,165,665
State Investment Corporation Ltd	BOM/DBM	30,550,000	30,550,000
Sugar Reform Trust	- Hong Kong & Shanghai Banking Corp. (EUR 7,575,111)	332,497,391	332,497,391
	- Barclays Bank PLC (EUR 7,970,000)	349,830,398	349,830,398
State Trading Corporation	- State Bank of Mauritius Ltd	200,000,000	200,000,000
	- Barclays Bank PLC	99,913,761	99,913,761
<b>TOTAL - Loans/Bank Overdrafts/Credit Facilities - Local Sources</b>		<b>9,017,132,496</b>	<b>9,017,132,496</b>

**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 2009

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

¤ Indicates the number of loans from the respective lender.

01 April 2010

**J. VALAYTHEN**  
Accountant-General