

**Statement of Contingent Liabilities including details of any Loans, Bank Overdrafts or
Credit Facilities Guaranteed by Government as at 31 December 2010**

Loans/Bank Overdrafts/Credit Facilities - Local Sources

Borrower	Lender	Amount of Loan Outstanding**	Extent of Government's Liability
		Rs	Rs
Air Mauritius	SBI	299,538,353	299,538,353
	- MCB Ltd	3,147,310	3,147,310
	- SBM Ltd	218,583	218,583
Business Parks of Mauritius Ltd	- State Bank of Mauritius Limited	90,281,956	90,281,956
	- Mauritius Post & Cooperative Bank	25,000,000	25,000,000
Central Electricity Board	- Barclays Bank Plc.(2)¤	33,333,334	33,333,334
	Barclays St Louis refinance by HSBC	150,000,000	150,000,000
	- Barclays Bank Plc (EUR 5,544,542))	229,915,527	229,915,527
	- Bank One (Ex. First City Bank)	22,851,915	22,851,915
	- Hong Kong & Shanghai Banking Corp. (EUR 34,445,886)	1,428,367,555	1,428,367,555
	- Hong Kong & Shanghai Banking Corp. (2)¤	342,220,747	342,220,747
	- Banque des Mascareignes	59,377,318	59,377,318
	Barclays Bank Plc.-overdraft¤	50,000,000	50,000,000
	Bank of Baroda	14,305,328	14,305,328
	State Bank of Mauritius Plc overdraft¤	218,493,039	218,493,039
	- Standard Bank (Bond Issue)	500,000,000	500,000,000
Cyber Properties Investment Ltd	- State Bank of Mauritius Limited	173,076,920	173,076,920
	- State Insurance Company of Mauritius Ltd	30,172,414	30,172,414
	- National Pension Fund	201,920,000	201,920,000
Development Bank of Mauritius Ltd	- The Mauritius Commercial Bank Ltd	95,833,305	95,833,305
	- Bank of Mauritius	50,508,260	50,508,260
Islamic Cultural Centre Trust Fund	- Development Bank of Mauritius Ltd	80,860,000	80,860,000
Mauritius Shipping Corporation	- State Bank of Mauritius Limited	26,000,001	26,000,001
National Housing Development Co. Ltd	- National Pension Fund (3)¤	234,161,610	234,161,610
	- Hong Kong & Shanghai Banking Corp.	106,153,845	106,153,845
Small Entrepreneurs	- Development Bank of Mauritius Limited	23,851,050	23,851,050
<i>Carried forward</i>		4,489,588,370	4,489,588,370

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Borrower	Lender	Amount of Loan Outstanding**	Extent of Government's Liability
		<i>Rs</i>	<i>Rs</i>
<i>Brought forward</i>		4,489,588,370	4,489,588,370
Mauritius Housing Company Ltd	- The Anglo-Mauritius Assurance Society Ltd	86,250,000	86,250,000
	State Bank of Mauritius Limited (2)¤	160,416,667	160,416,667
	Hongkong and Shanghai Bank Corp (3)¤	183,332,000	183,332,000
	Bank of Baroda (1)¤	36,665,800	36,665,800
	- National Savings Fund (2)¤	60,195,266	60,195,266
	- State Bank of Mauritius Limited (3)¤	266,666,666	266,666,666
	- Sugar Insurance Fund Board	24,000,000	24,000,000
	- Bank of Baroda (2)¤	146,666,640	146,666,640
	- Barclays Bank Plc (2)¤	169,583,342	169,583,342
	HSBC(2)	137,500,000	137,500,000
	- Hongkong and Shanghai Bank Corp (4)¤	160,000,000	160,000,000
Sugar Reform Trust	- Barclays Bank PLC (EUR77,339)	3,206,560	3,206,560
TOTAL - Loans/Bank Overdrafts/Credit Facilities - Local Sources		5,924,071,311	5,924,071,311

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 2010

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

¤ Indicates the number of loans from the respective lender.

08 March 2011

J. VALAYTHEN
Accountant-General