



MANUAL UNDER RIGHT TO INFORMATION ACT,2005

**TAMIL NADU POWER FINANCE AND INFRASTRUCTURE
DEVELOPMENT CORPORATION LIMITED
“ TUFIDCO-POWERFIN TOWER ”
490/3-4, ANNA SALAI, NANDANAM, CHENNAI – 600 035.**

**TAMILNADU POWER FINANCE AND INFRASTRUCTURE DEVELOPMENT
CORPORATION LIMITED, CHENNAI – 600 035.**

INTRODUCTION

1-1. In order to promote transparency and accountability in the working of every public authority and to empower the citizens to secure access to information under the control of each public authority, the Government of India have enacted “The Right to Information Act, 2005”, (RTI Act) which came into force on 15/06/2005. In accordance with the provisions of Section 4(1) (b) of this Act, Tamil Nadu Power Finance and Infrastructure Development Corporation has brought out this manual for information and guidance of the Corporation and the general public.

1-2. The purpose of this manual is to inform the Depositors and general public about Tamil Nadu Power Finance and Infrastructure Development Corporation, organizational set up, functions and duties of its officers and employees, records and documents available with the Corporation.

1-3. This manual is aimed at the Depositors and the public in general and provides information about the various Deposit schemes offered by TNPFC and financial assistance extended to Tamil Nadu Electricity Board and other organizations.

1-4. The name and address of the Public Information Officer (PIO) for furnishing any information concerning the Corporation as per the RTI Act is given below:-

Thiru A. RAJASEKAR
Assistant Manager (Deposits)
TN Power Finance & Infrastructure Dev., Corpn. Ltd.
No.490/3-4 Floor, Anna Salai, Nandanam, Chennai-35.
E.Mail:powerfin@md3.vsnl.net.in

1-5. A person requiring any information under the Act may contact TNPFC at No.490/3-4 Floor, Anna Salai, Nandanam, Chennai – 600 035.

1-6. The procedure and fee structure for getting the information are as under:

- a. A request for obtaining information under sub-section (1) of Sec. 6 of the RTI Act shall be made in writing or through electronic means and sent either in person or by post to the Public Information Officer (PIO) mentioned in paragraph 1.4 above and must be accompanied by an application fee of Rs. 50/- by means of Demand Draft or banker’s cheque for which official receipt will be given.
- b. For providing information under sub-section (1) of Sec.7 of the RTI Act, the request shall be made as at (a) above and the fee as below should be paid as per the mode at (a) above.
 - (i) Rupees two for each page (in A4 or A3 size paper) created or copied.
 - (ii) actual charge or cost price of a copy in larger size paper; and
 - (iii) for inspection of records, no fee for the first hour; and a fee of Rs.5/- for each 15 minutes (or fraction thereof) thereafter.
- c. For providing the information under sub-section (5) of Section 7 of the RTI Act, the request shall be made as at (a) above and the fee as below should be paid as per the mode at (a) above.
 - (i) for information provided in diskette or floppy, @ Rs. 50/- (fifty) per diskette or floppy; and
 - (ii) for information provided in printed form, at the price fixed for such publication.

- 1-7. Persons below the poverty line are exempt from the payment of fee mentioned in paragraph 1-6 above for seeking information under the RTI Act, 2005. The list of persons below poverty line approved by the Gram Panchayat and local bodies will be the basis for claiming the concession. An extract of the list, duly certified, will be sufficient to avail this concession.
- 1-8. The application will not be treated as complete unless it contains,
- (i) Complete address of the applicant
 - (ii) correct details / information sought for
 - (iii) prescribed application fee in the form of DD/Banker's cheque.
- 1-9. The name and address of the Appellate Authority under Sec 19(1) of the RTI Act is given below:-

Thiru K. SUNDARAVADHANAM,
GENERAL MANAGER & COMPANY SECRETARY,
TN POWER FINANCE & INFRASTRUCTURE DEV.
CORPORATION LIMITED,
NO. 490 / 3-4 FLOOR, ANNA SALAI, NANDANAM,
CHENNAI – 600 035.

E.Mail:powerfin@md3.vsnl.net.in

Particulars of organization, functions and duties under Section 4(1) (b) of Right to Information Act, 2005.

2-1. Objective / purpose for which the Corporation was formed

Tamil Nadu Power Finance and Infrastructure Development Corporation Limited was incorporated on 27/06/1991 and is wholly owned by the Government of Tamil Nadu. The Corporation is registered with Reserve Bank of India as a Non-Banking Finance Company vide Regn. No.07-00389 with the objective of mobilizing funds from the General Public and through normal commercial channels to provide financial assistance for the development of power and infrastructure projects within the State of Tamil Nadu particularly for the schemes relating to generation, transmission and distribution network of TAMILNADU ELECTRICITY BOARD.

2-2. Registration as NBFC with RBI

TNPFC has obtained certificate of Registration from RBI as required under Section 45(1A) of the RBI Act to carry on business as a Non-Banking Hire Purchase Finance Company.

2-3. Exemption given by RBI from Norms and Rules

With effect from 13-01-2000, Government Companies are exempted from the provisions of prudential norms and acceptance of deposits rules.

2-4. Board of Directors:

The Board is comprised of experienced administrators, viz.

- 1) Chairman and Managing Director
- 2) Secretary to Govt. / Energy Department
- 3) Chairman, Tamilnadu Electricity Board
- 4) Member Accounts, Tamilnadu Electricity Board
- 5) Chairman & Managing Director, TEDA
- 6) Deputy Secretary to Govt (Budget) / Finance Dept.
- 7) Deputy Secretary to Govt./ Industries Dept.

2-5: **AUDIT COMMITTEE**

An Audit Committee of the Board constituted u/s 292A of the Companies Act consists of three Directors viz.

- 1) Chairman and Managing Director, TN Power Finance as Chairman of the Committee.
- 2) Deputy Secretary to Government (Budget), Finance Department and
- 3) Deputy Secretary to Government, Industries Department.

This Committee reviews the financial accounts of the Corporation, periodical performance reports of the Company, Budget estimates and Internal Audit Reports at periodical intervals.

2-6. **MANAGEMENT:**

The day to day management is looked after by the Chairman and Managing Director who is supported by the following Officers.

- a) General Manager and Company Secretary
- b) Assistant Manager (Deposits).

2-7. **CORPORATE OFFICE**

The mailing address of the Corporate Office is

Tamil Nadu Power Finance and Infrastructure Dev. Corpn. Ltd.
“TUFIDCO – POWERFIN Tower”.
No.490 / 3-4, Anna Salai, Nandanam, Chennai – 600 035.

Telephone: 24329945 / 24329946

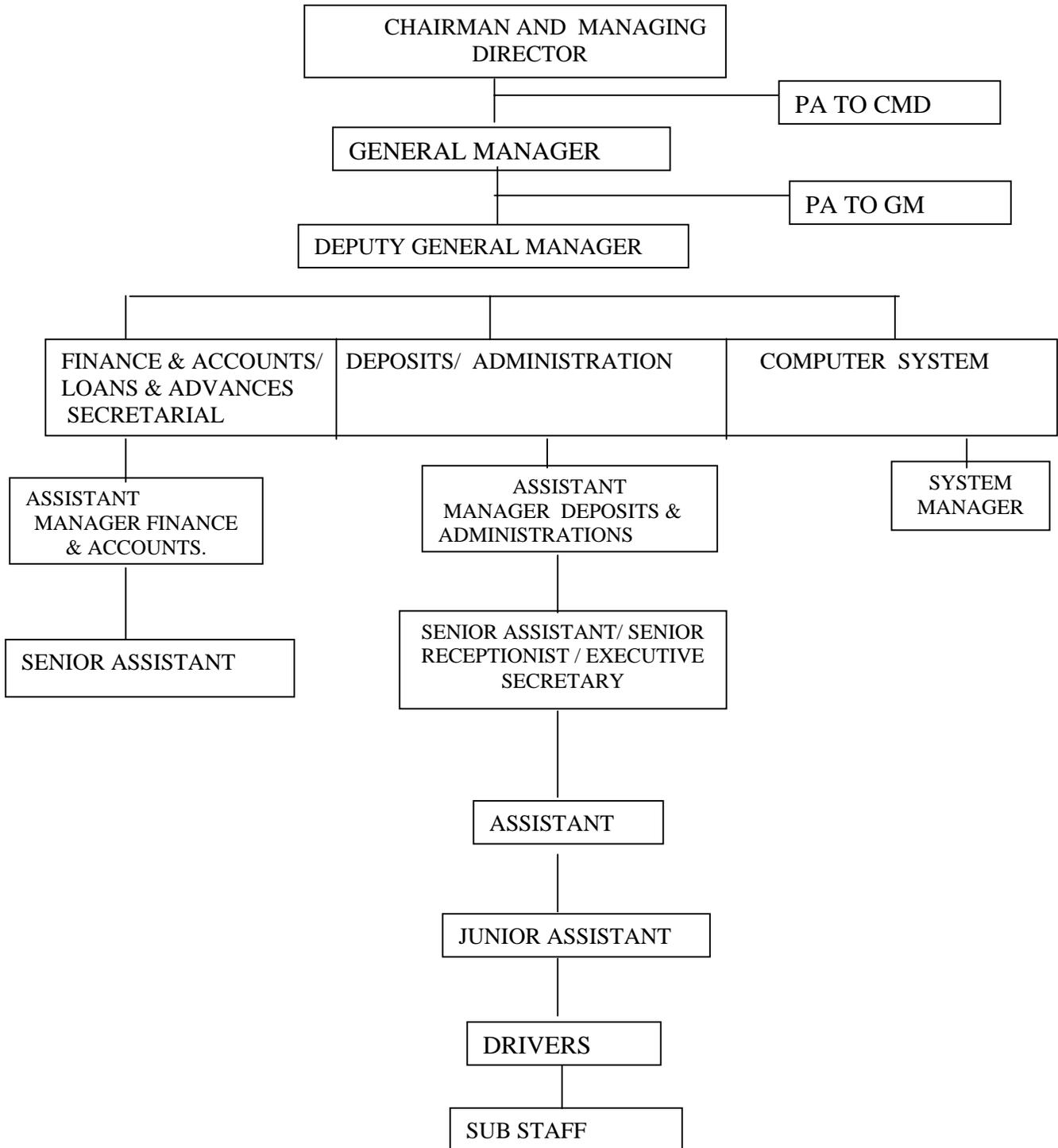
E.Mail:powerfin@md3.vsnl.net.in

2-8: **STAFF:**

The Corporation has a very small manpower of around 20 persons.

**TAMILNADU POWER FINANCE & INFRASTRUCTURE DEVELOPMENT
CORPORATION LTD, CHENNAI – 600 035**

3. ORGANISATION CHART



4. DEPOSIT SCHEMES

4.1. Schemes:

The Corporation raises resources through mobilising fixed deposits. TNPFC raises deposits from the public through aggressive publicity campaigns and focused Depositors' Meets and mobilization drives. The Corporation offers deposit schemes, with periods ranging between 12-60 months. TNPFC offers depositors' the choice between a Regular Interest Payment Scheme (RIPS) and a Cumulative Interest Payment Scheme (CIPS). In the former, the depositors receive interest at regular intervals either (a) monthly (b) quarterly (c) Annually, while in the latter, the interest is re-invested in the deposit and a gross payment made at the time of maturity of deposits.

SCHEME – I: REGULAR INTEREST PAYMENT SCHEME (RIPS)

| Period (months) | Rate of interest per annum | | |
|---------------------------|----------------------------|------------------|-----------------|
| | Monthly (%) | Quarterly (%) | Annually (%) |
| 24 | -- | 7.55 | -- |
| 36,48 & 60 | 8 | 8.05 | 8.30 |
| Minimum deposit in Rs. | 20,000/- | 10,000/- | 10,000/- |

SCHEME II – CUMULATIVE INTEREST PAYMENT SCHEME (CIPS)

| Period (Months) | CIPS – I | | CIPS – II | |
|----------------------------------------------|----------------------------------------------|------------------------------------------|--------------------------------------------|----------------------------------------|
| | Maturity Value for Rs.10000/- (Rs.) | Effective yield per Annum (%) | Maturity value for Rs.671/- (Rs.) | Effective yield per Annum (%) |
| 12 | 10,723/- | 7.23 | -- | -- |
| 24 | 11,613/- | 8.06 | -- | -- |
| 36 | 12,702/- | 9.01 | -- | -- |
| 48 | 13,757/- | 9.39 | -- | -- |
| 60 | 14,899/- | 9.80 | 1,000/- | 9.80 |
| Minimum Rs.10,000/- Multiples of Re1/- | deposit and in | Minimum deposit Multiples of Rs.671/- | Rs.671/- | and in |

4.2. Terms and conditions covering acceptance of deposits and renewals:

1) ACCEPTANCE:

- a) Application for Fixed Deposit shall be made in the prescribed form available at the Registered Office of the Company.
- b) Application forms along with crossed local cheque / demand draft payable at Chennai shall be forwarded to the Registered Office.
- c) All cheques / drafts must be crossed "A/c Payee" and drawn in favour of Tamil Nadu Power Finance and Infrastructure Development Corporation Limited. Name and address of the depositor should be written on the backside of the cheque / draft. Bank draft charges will be borne by the Corporation. Alternatively demand draft favouring the Company may be taken after deducting DD commission charges.
- d) Post Dated Cheques will not be accepted.

(2) DEPOSIT RECEIPT:

- a) An acknowledgement may be issued in token of receipt of deposit amount whether tendered in person or by post. The Corporation will pay interest from the date of acceptance. Deposit receipt duly stamped will be sent by registered post / courier. It will be our endeavour to issue the receipt as quickly as possible, positively within 15 days from the date of acceptance.
- b) Deposit Receipts are not transferable.
- c) Deposit Receipts may be issued in the name of joint holders not exceeding three persons including the first holder. In such case, all correspondence will be addressed to the person whose name appears first in the application form. Repayment of deposit will be drawn and issued in favour of first named depositor only.
- d) Nomination facility is available. There should be only one nominee.
- e) Deposits from minor(s) will be accepted joint through guardian.
- f) Deposit with the Corporation is an eligible Investment under Section 11 (5) (vii) of the Income Tax Act, 1961.
- g) In the event of loss of original deposit receipt, the Corporation may, if deemed necessary call upon the depositor to indemnify against any future claim and to issue a duplicate certificate. All expenses in this connection shall be borne by the depositor.

3. PAYMENT OF INTEREST:

- a) .In respect of deposits under RIPS, interest will be paid on monthly / quarterly / annual basis as applicable. For quarterly payments, interest will be paid at the end of March, June, September and December. For annual payment, interest will be paid at the end of March.
- b) Interest, as applicable on the date of acceptance will be paid.
- c) Interest payment upto Rs.10,000/- per interest warrant will be paid:
- By Interest warrants payable "At Par" at all branches of Indian Bank in Tamil Nadu and 125 selected branches of Indian Bank outside Tamil Nadu. When availing loan against deposits, un-encashed post dated interest warrants have to be surrendered. In the case of pre-closure of deposits, the un-encashed post dated interest warrants have to be surrendered, otherwise the amount will be deducted from the maturity proceeds.
 - By Electronic Clearing Service (ECS) for depositors at Chennai, Mumbai, Delhi, Kolkata, Hyderabad, Bangalore, and other centers as and when introduced. The depositor shall furnish complete details of account number, bankers name, address and MICR code.
- d. Interest payment exceeding Rs.10,000/- per interest warrant will be paid by cheque for depositor in Chennai and by at par Cheque ./ Demand Draft for the depositors outside Chennai.
- e. In the case of deposits in joint names, the payment of interest will be drawn/transferred in favour of first named depositor only.
- f. For issue of duplicate interest warrant for sums exceeding Rs.200/- the depositor will be required to execute an indemnity bond as required by the Corporation.
- g. In respect of deposits under Cumulative Interest Payment Scheme (CIPS), the interest will be paid at the time of maturity.

4. INCOME TAX

- a) Income Tax, in terms of the provisions of the Income Tax Act, 1961, as amended from time to time will be deducted from the interest payable / credited.
- b) As per Statutory provisions, if the aggregate amount of interest payable to a depositor in any of the financial year under the schemes exceeds Rs.5000/-, Income Tax at the appropriate rate as prescribed in the Income Tax Act / Finance Act as amended from time to time will be deducted.
- c) Non-assessees are requested, if necessary, to furnish the prescribed form (15G for individual / 15AA for Trust) for each financial year as per Income Tax Act in force from time to time for non-deduction of tax at source. The depositor is presumed to be aware of the penal provision of the Act in case of false declaration and the Corporation will in no way be responsible for such false declaration made by the depositor.
- d) In case of Cumulative Interest Payment Scheme, interest will be credited on the 31st March or on maturity date whichever is earlier and tax as applicable will be deducted. The maturity value will vary where tax is deducted at source. Interest will be compounded after deducting tax amount, as applicable.

5. REFUND OF DEPOSIT

- a) The original Deposit Receipt duly discharged by the first applicant on one rupee revenue stamp has to be forwarded on or before the date of maturity. In the case first named or survivor account, either of the depositor can discharge but the maturity proceed will be released in the name of first named depositor.
- b) In the case of outstation depositors the proceeds will be refunded by means of at par cheque / demand draft.
- c) Interest will cease on the date of maturity, if the deposit is withdrawn after the date of maturity.

6. RENEWAL OF DEPOSIT

- a) The deposit receipt duly discharged by the depositor together with a fresh application form duly filled in has to be submitted on or before the date of maturity for renewal. In such case the rate of interest and other terms and conditions prevailing on the date of maturity will apply.
- b) In the event of renewal of deposit received within three months from the date of maturity, the deposit will be renewed from the date of maturity at the interest rate, operating at the time of maturity. In case the renewal application is received after three months from the date of maturity the same will be treated as fresh deposit and the interest rate prevailing on the date of receipt of renewal application will be applicable. The rate of interest applicable for the overdue period i.e., from the date of maturity to the receipt of renewal application, on the amount so placed as fresh deposit shall be 2% less than the rate of interest applicable for 12 months deposits either at the time of maturity or receipt of renewal application whichever is less.
- c) Application for change either in the first named depositor or in the joint holder or in both can be entertained at the time of renewal with consent of the depositor/s named in the original deposit receipt.
- d) Deposits can be consolidated by adding further amounts by way of Cheque / Demand Draft, the Deposit receipt for the consolidated amount will be issued from the date of receipt of Cheque / Demand Draft or the date of maturity of the existing deposit whichever is later and interest will accrue accordingly.

7) BELATED RENEWALS:

- i) Belated renewal with full benefit is applicable from the date of maturity, only if renewal request is received within 3 months from the date of maturity.
 - ii) Belated renewal after 3 months of maturity.
 - a) The rate of interest applicable from the date of maturity to the date of renewal application on the amount renewed shall be 2% less than the rate of interest applicable for 12 months deposits either at the time of maturity on receipt of renewal application whichever is less.
 - b) Renewal from the date of receipt of application at the rate of interest as applicable on that day.

8) PREMATURE WITHDRAWAL

a) As per the Directions of the Reserve Bank of India currently in force, no withdrawal is permissible before the close of 3 months from the date of deposit. For premature withdrawals beyond this period, interest will be paid as follows:

- i) After 3 months but before the expiry of 6 months : No interest
- ii) After 6 months but before the expiry of 12 months : Not exceeding 3% per annum
- iii) After 12 months but before the date of maturity : Interest will be paid 2% less than the rate applicable for 12 months deposit will be paid

b) In the event of death of a depositor, the deposit will be repaid prematurely to the surviving depositor(s) in the case of joint holding with Survivor clause, or to the nominee or to legal heir/s with interest at the rate at which the company would have ordinarily paid, had such deposit been accepted for the period for which such deposit had run, upto the date of repayment.

c) When the deposit held on joint names is sought to be closed, discharge should be made by all the joint holders on the deposit certificate.

d) A minimum of one month prior notice shall be given by the depositors, if the deposit is sought to be closed prematurely.

9) LOAN ON DEPOSITS:

Loan on deposits will be permitted (not exceeding two times) upto 75% of the deposit amount under both schemes, after three months from the date of deposit, at the sole discretion of the Corporation. Interest will be charged at 1% above the interest payable on deposits. Interest payable to the Corporation can be adjusted against the interest receivable by the depositor. Renewal of loan will not be made. Repayment of loan amount with interest should be made in one lumpsum. In case if the loan is not settled upto the date of maturity, the deposit amount will be adjusted against loan together with interest, as applicable, and the balance will be refunded. Maturity payment after adjustment of loan along with interest will be made if renewal instruction is not received within 15 days before maturity.

4.3. OTHERS

a) The Company has obtained Registration Certificate from RBI vide No.07.00389, dated 27/06/1991 under Section 45 IA of the Reserve Bank of India Act, 1934.

b) The Corporation will not recognize any lien, charge or other encumbrance on deposit.

c) In the event of death of the first named depositor, the second and third named depositor will be recognized as the first and second named depositor on surrender of original deposit receipt and on production of death certificate duly attested.

d) In the case of no surviving depositor(s), or nominee, the deposit amount along with interest if any, will be paid to the legal heir of the depositor on production of death certificate, legal heir certificate, consent letter to pay the amount to one of the legal heirs and indemnify duly executed & notarized.

- e) The Corporation shall be discharged from all liabilities by transferring the deposit absolutely in favour of the survivor(s)
- f). In the event of dispute over the claim of deposits, the Corporation reserves its right to withhold payment till the dispute is finally settled to the satisfaction of the Corporation after giving the information to the claimants thereof.
- g) If the deposits are not renewed, the Corporation is not liable to pay interest on the deposit for the period under dispute.
- h) Where any payments falls due on Sunday, Bank Holidays or any other day on which the office remains closed, the payment will be made on the next working day.
- i) The Corporation reserves the right to reject any application for deposit without assigning the reason thereof.
- j) Deposit solicited by the Corporation is not insured.
- k) Any deposit, which remain unclaimed and unpaid for a period of seven years from the date it became due for payment will be transferred to "the Investor Education and Protection Fund" established by the Government of India under section 205c(1) and (2) of the Companies Act, 1956.
- l) The Corporation reserves the right to alter, amend / modify all or any of the condition stipulated above without prior notice.
- m) All disputes will be settled subject to Chennai jurisdiction only.
- n) Change of Address instructions regarding interest remittances etc., will be given effect to only after 30 days from the date of receipt of such instructions.
- o) In case of non-payment of the deposit or part thereof as per the terms and conditions of such deposits, the depositor may approach the Southern Region Bench of Company Law Board, Shastri Bhavan "A" Wing, V Floor Block 8, No.26, Haddows Road, Chennai - 600 006.
- p) In case of any deficiency of the Corporation in servicing its deposits the depositor may approach the District level Consumer Reddressal Forum or a State Level Consumer Reddressal Forum for relief.
- q) The financial position of the Corporation as disclosed and the statements made in the application form are true and correct. The Corporation and its Board of Directors are responsible for correctness and veracity thereof.
- r) The financial activities of the Corporation are regulated by Reserve Bank of India. It must however, be distinctly understood that the Reserve Bank of India does not undertake any responsibility for financial soundness of the corporation or for the correctness of any of the statement or the representations made or opinion expressed by the corporation and for repayment of deposit / discharge of liabilities by the Corporation.

4.4 IN ADDITION TO THE ABOVE, THE FOLLOWING CLAUSES SPECIFICALLY APPLY TO NRI DEPOSITS.

- a. Deposits from NRIs as defined in the Income Tax Act, 1961 (as amended), will be accepted
- b. Deposits from NRIs shall be remitted to our account with State Bank of India, Commercial Branch, 232, NSC Bose Road, Chennai - 600 001 through normal banking channel or from ordinary non-resident / non-resident external / foreign currency non-resident accounts of the prospective depositor maintained with banks authorized to deal in foreign exchange in India.
- c. In case, the non-resident depositors are companies, firm, societies or trusts or other corporate bodies, they shall furnish a certificate in duplicate in the prescribed form duly signed by an Overseas Auditor. Chartered Accountant / Certified Public Accountant showing that the overseas body is owned either directly or indirectly by Non-resident individuals of India origin . Nationality to extent of atleast 60%. The ownership upto 60% should continue till the maturity of the deposits.
- d.NRI Deposits are accepted subject to the specific understanding that the maturity value of deposit and the interest thereon will not be repatriated outside in India.
- e.NRI Deposits are accepted for maximum period of 36 months.

5. LENDING ACTIVITIES:

TNEB is the major borrower of TN Power Finance and the funds mobilized are lent for the development of power and infrastructure projects within the State of Tamil Nadu particularly for the schemes relating to generation, transmission and distribution network of TNEB. The funds are lent to TNEB in the form Hire Purchase and Term loans. The yearwise details of funding to TNEB are as follows:

(Amount Rs. in crores)

| Sl.No. | Financial year | Hire Purchase | Term Loan | Lease | Total |
|--------|----------------|---------------|-----------|-------|--------|
| 1 | 1991 - 92 | 52.08 | 10.00 | 0.00 | 62.08 |
| 2 | 1992 - 93 | 73.35 | 10.00 | 0.00 | 83.35 |
| 3 | 1993 - 94 | 106.65 | 0.00 | 9.01 | 115.46 |
| 4 | 1994 - 95 | 129.54 | 282.44 | 10.21 | 422.19 |
| 5 | 1995 - 96 | 189.38 | 100.00 | 32.77 | 322.15 |
| 6 | 1996 - 97 | 235.08 | 0.00 | 20.01 | 255.09 |
| 7 | 1997 - 98 | 170.11 | 32.00 | 19.88 | 221.99 |
| 8 | 1998 - 99 | 91.02 | 10.00 | 21.31 | 122.39 |
| 9 | 1999- 2000 | 244.65 | 0.00 | 26.73 | 270.88 |
| 10 | 2000 - 01 | 364.54 | 0.00 | 38.71 | 403.25 |
| 11 | 2001 - 02 | 377.92 | 61.00 | 0.00 | 438.92 |
| 12 | 2002 - 03 | 318.10 | 200.50 | 0.00 | 518.60 |
| 13 | 2003 - 04 | 469.41 | 211.00 | 0.00 | 680.41 |
| 14 | 2004 - 05 | 404.22 | 489.00 | 0.00 | 893.22 |
| 15 | 2005 - 06 | 501.12 | 205.00 | 0.00 | 706.12 |

TN Power Finance has also funded other Government Agencies like Poompuhar Shipping Corporation Limited and THIC. As against the total loan amount of Rs.50 crores the net loan outstanding in respect of these two institutions as on 31/03/2006 is Rs.35.50 crores.

6. Working Hours of the Corporation

The Corporation follows five days week and the working hours are as follows:

10.00 A.M to 5.45 P.M. (MONDAY to FRIDAY)

However skeleton staff are available on Saturdays to attend to the depositors' queries.

7. Names and phone numbers of the officer:

| Designation | Name of the Officer | OFFICE | | Residence | Mobile Phone No |
|------------------------|-----------------------------|-----------|----------------------|-----------|-----------------|
| | | Direct | PBX | | |
| General Manager | K. Sundara - Vadanam | 2432 9924 | 24329945 24329946 | 2550 3021 | 9841076849 |
| Asst. Manager | A. Rajasekar | -- | " " | 24718231 | -- |
| System Analyst | S. Elangovan | -- | " " | | -- |

8. WEB-SITE:

In order to provide more information to the public, TN Power Finance opened two web-sites viz..

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| 1) www.tninfrafinance.com 2) www.tnpowerfinance.com |
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The web-sites are designed in such a way that the depositors can download all forms such as application form, Form 15G, Loan Form, Ecs Form, Nomination Form, death claim Form, Indemnity Form for issue of duplicate Deposit Certificate etc. The clarification / queries received from depositors through E.mails will be attended to immediately and reply sent through E.mails.

**GENERAL MANAGER AND
COMPANY SECRETARY**