

No.F.2(2)-B(P&A)/2018
भारत सरकार
Government of India
वित्त मंत्रालय
Ministry of Finance
आर्थिक कार्य विभाग
Department of Economic Affairs
बजट प्रभाग
Budget Division

North Block, New Delhi,
the 6th April, 2018

OFFICE MEMORANDUM

Sub : Constitution of Steering Committee for Extra Budgetary Resources(EBRs).

The undersigned is directed to state that the Committee of Secretaries, in its meeting held on 15th March, 2018 under the chairmanship of the Cabinet Secretary, has approved a proposal presented by the Department of Economic Affairs to constitute a Steering Group to consider the proposals of Ministries/Departments for raising Extra Budgetary Resources (EBR) to meet the resource gap for funding infrastructure, health, education and other social sector projects. The composition of the Group will be as under:


(i)	Secretary, D/o Economic Affairs	- Chairman
(ii)	Secretary, D/o Expenditure	- Member
(iii)	Secretary, D/o Financial Services	- Member
(iv)	Secretary, D/o Rural Development	- Member
(v)	Secretary, D/o Higher Education	- Member
(vi)	Secretary, M/o Water Resources, RD & GR	- Member
(vii)	Secretary, M/o Drinking Water & Sanitation	- Member
(viii)	Secretary, M/o Power	- Member
(ix)	Secretary, M/o Housing & Urban Affairs	- Member
(x)	Secretary, D/o Health & Family Welfare	- Member
(xi)	Chairman, NABARD	- Member
(xii)	Managing Director, IIFCL	- Member
(xiii)	Joint Secretary (Budget), DEA	- Member Secretary

2. The Steering Group will examine all aspects of proposals received from concerned Ministry/Department for raising EBRs, including the following:

- (i) Examine the requirement of each Ministry/Department keeping in view of the needs of project funds, progress of schemes/projects, status of EFC/CCEA/ Cabinet approval for the proposed project and availability of budgetary resources and decide the aggregate amount of EBR to be raised on annual basis for each concerned Ministry/Department;
- (ii) Plan the mode of raising EBRs, including deciding on the Institution for raising resources and determine a broad calendar for the EBR programme;
- (iii) Recommend the strategy, including terms and conditions, size of tranche and timing of raising resources depending on prevailing market condition and other related factors;

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- (iv) If advisable, consider possibility of raising External Commercial Borrowing, when such loan is assessed to be cheaper than domestic borrowing;
 - (v) Determining appropriate organization for the concerned Ministry/ Department for receiving the resources and servicing arrangements;
 - (vi) Other relevant matters in managing EBR programme and to create a smooth phasing of servicing the borrowing.
2. Ministries/Departments may finalize the requirement of EBRs in FY 2018-19 for projects as announced in Budget Speech 2018-19 and send the proposal to this Department for consideration of the Steering Committee.


(Manmohan Sachdeva)
Director
Tel. No.23093810

To all Secretaries as per list attached.