

**GOVERNMENT OF INDIA
TEXTILES
LOK SABHA**

UNSTARRED QUESTION NO:7883
ANSWERED ON:17.05.2002
ISSUE OF BONDS BY NTC
UMMAREDDY VENKATESWARLU

Will the Minister of TEXTILES be pleased to state:

- (a) whether NTC is going in for a 500 crore bond issue;
- (b) if so, the details thereof;
- (c) the rating given by from credit agencies to NTC;
- (d) whether the Government are giving adequate support to NTC for its forward-looking activities; and
- (e) the steps proposed to assist NTC in meeting its obligations?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI V. DHANANJAYA KUMAR)

- (a) & (b): NTC is in the process of mobilizing funds by private placements of NTC Bonds upto an amount of Rs. 500 crores.
- (c): CRISIL has awarded `AAA(SO)` rating for the said issue.
- (d)& (e): Government has given a guarantee for the NTC Bonds for payment of principal & interest thereon.