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PRESS COMMUNIQUE

No. G. 16035/1/96-FEA, the 9th May, 1996.

13.85 per cent Mizoram State Loan 2006.

The Government of Mizoram has notified a market loan of Rs. 15.00 crores in its Notification No. G. 16035/1/95-FEA dt. 9th May, 1996. Subscriptions for the loan will be received upto the close of the banking hours on 15th May, 1996 at places indicated in the Notification.

2. The salient features of the loan are as follows:—

(a) Issue Price - Rs. 1000.00 for every Rs. 1000.00 (nominal) of the loan applied for.

(b) Rate of interest - 13.85 per cent per annum Interest will be payable half-yearly on Nov. 15 and May 15 and will be subject to Income Tax.

(c) Current of the loan - Repayment of the loan will be made on 15 May 2006.

(d) Brokerage/Commission - 6 paise for Rs. 100.00

3. The proceeds of the loan will be utilised towards the expenditure on development schemes in the State.

4. Financial position: The financial position of the State in the Revenue Accounts is indicated below:

(Rs. in Crores)

Year	Receipt under Revenue Account	Expenditure under Reve- nue Account	Surplus (+) Deficit (-)
1992-93 (Accounts)	421.37	374.10	(+) 47.27
1993-94 (Accounts)	502.68	418.80	(+) 83. 8
1994-95 (Revised Estimate)	518.56	487.78	(+) 30.78
1995-96 (Revised Estimate)	597.22	561.56	(+) 35.66

DEBT POSITION

The debt liability of the State Government as on 1st April, 1996 is about 305.00 crore constituting loans received from Government of India, Rural Electrification Corporation, Life Insurance Corporation of India, Power Finance Corporation of India, Share of Small Savings, etc.

6. There are assets in the shape of Government of India securities, loans and advances granted to statutory bodies, agriculturists, industries and others. The State has natural resources like forests, etc.

Aizawl :

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