

S.I. 38 of 2014

## PUBLIC DEBT MANAGEMENT ACT

(Act 32 of 2008)

National Information Service Agency (Guarantee)  
(No. 16) Order, 2014

In exercise of powers conferred by section 28 of the Public Debt Management Act, the Minister of Finance, Trade and Investment hereby makes the following Order —

1. The Order may be cited as the National Information Service Agency (Guarantee) (No.16) Order, 2014.

Citation

2. The Minister of Finance, Trade, and Investment has, in accordance with the provision of Section 4 of the Public Debt Management Act, 2008 guarantee a loan on behalf of the National Information Service Agency from Nouvobanq (S.I.M.B.C) under the agreement dated 5th December 2013.

The Loan

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows —

Particulars

- (a) *Parties to the transaction:* (i) National Information Services Agency;  
(ii) Nouvobanq (S.I.M.B.C);
- (b) *Amount of the facility:* SCR20,000,000.00 (Twenty Million, Seychelles Rupees);
- (c) *Purpose of facility:* Capital Expenditure;
- (d) *Terms of repayment:* Loan will be repaid in monthly installment of SCR311,724.29 per month over a period of 96 months inclusive of 12 months moratorium;

- (e) *Interest payable:* Interest calculated on daily outstanding balances and compounded monthly at 8% per annum.
- (f) *Manner to be accounted for:* To be treated as financing;
- (g) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 8th day of April, 2014.

**PIERRE LAPORTE**  
**MINISTER OF FINANCE, TRADE**  
**AND INVESTMENT**