

## S.I. 58 of 2018

## PUBLIC DEBT MANAGEMENT ACT

(Cap 302)

**Public Utilities Corporation - Romainville Solar Power  
Field Project Guarantee Debt Order, 2018**

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

1. This order may be cited as the Public Utilities Corporation - Romainville Solar Power Field Project Guarantee Debt Order, 2018. Citation

2. The Minister of Finance, Trade, Investment and Economic Planning has, in accordance with the provisions of section 14 of the Public Debt Management Act, (Cap 302) guaranteed a loan on behalf of the Public Utilities Corporation from Abu Dhabi Fund for Development under the agreement dated 12th March, 2018. The Loan

3. The particulars of the Debt Guarantee Order are as follows — Particulars

(a) *Amount Guarantee:* Thirty-One Million Two Hundred Twenty Thousand Five Hundred Emirates Dirhams equivalent to Eight Million Five Hundred United State Dollars (AED 31, 220,500 equivalent to USD8,500,000);

(b) *Terms of repayment:* Payable in 29 installments of AED 1040,000.00 and 1 installment of AED

1060,500 starting from 15th  
March 2023 to 15th  
September 2037;

(c) *Name of Lender:* Abu Dhabi Fund for  
Development;

*Name of Borrower:* Public Utilities Corporation;

*Name of Guarantor:* Government of Seychelles;

(d) *Interest payable:* Shall be payable semi-  
annually on 15th March  
and 15th September at a  
rate of 1.5% per annum of  
the loan withdrawn and  
outstanding;

(e) *Manner to be  
accounted for:* To be treated as guarantee;

(f) *Purpose of  
Guarantee:* To guarantee amount of  
AED 31,220,500 payable by  
Public Utilities Corporation  
to Abu Dhabi Fund for  
Development for Solar  
Power Field Project;

(g) *Other particulars:* Other particulars are  
contained in the Loan  
Agreement.

**MADE this 4th day of September, 2018.**

**MAURICE LOUSTAU-LALANNE  
MINISTER OF FINANCE, TRADE  
INVESTMENT AND ECONOMIC PLANNING**