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TUFIDA approves Rs 500 crore loan for infrastructure projects in Telangana urban local bodies

HYDERABAD: The 11th board meeting of the Telangana Urban Finance and Infrastructure Development Corporation (TUFIDC) on Saturday approved borrowing of Rs 500 crore loan from Vijaya Bank for taking up infrastructure projects in various urban local bodies (ULBs) in the state.

The meeting was attended by chairman Viplav Kumar, vice chairman and managing director and secretary of Municipal Administration and Urban Development department Navin Mittal, director of Municipal Administration TK Sridevi, DTCP director K Anand Babu and Public Health engineer-in-chief C Dhan Singh.

The board decided to constitute a project development and management consultancy division to assist ULBs in the preparation of detailed reports for various infrastructure projects.

Secretary Navin Mittal suggested that ASCI should be asked to study the existing organisational chart and recommend a robust institutional structure for TUFIDC. He also observed that TUFIDC should be made nodal agency for taking up infrastructure works in ULBs under public private partnership.

Navin asked officials to formulate guidelines for disbursement of loans to ULBs by studying existing guidelines in HUDCO and other agencies. TUFIDC should have a long term partnership with reputed institutions such as ASCI, ESCI and IIIT for strengthening the capacity building of ULBs and TUFIDC, he added.