

GOVERNMENT OF ODISHA
FINANCE DEPARTMENT

OFFICE ORDER

No. 31395/F., Date: 13.09.2019

FIN-BUD2-MISC-0003-2019

As part of road map of Public Financial Management reform for strengthening debt management capacity, Government has been pleased to constitute a "**Fiscal Risk and Debt Management Unit**" in the Finance Department. The Unit shall comprise of the following:-

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| 1. Under Secretary | : One |
| 2. ASO | : One |
| 3. Existing Consultant (CEFT/ Other Sources) | : One |

After completion of tenure of existing Consultant or in case of non-availability of Consultant, the position shall be filled up by regular staff.

The broad functions of the Unit are as follows :-

- i.** To improve debt recording to ensure timely and accurate debt data, including for foreign currency borrowing;
- ii.** To conduct risk analysis to better understand the debt portfolio's exposure to market risks;
- iii.** To prepare borrowing plans to provide more credible information to market participants and the public about future borrowing of the State Government;
- iv.** To develop Fiscal Risk Assessment Framework along with Strategic Fiscal Planning Unit;
- v.** To develop a risk rating methodology for PSUs and a risk modelling for PPPs for monitoring and reporting fiscal risks from PSUs and PPPs; and
- vi.** To do any other tasks related to macro-fiscal functions assigned for a specific purpose which is not mentioned above.

The **Fiscal Risk and Debt Management Unit** will work in close co-ordination with Budget-III Branch of Finance Department which will also provide necessary secretarial assistance to the Unit.

Sd/-

Principal Secretary to Government