



GOVERNMENT OF KERALA

Abstract

Industries Department - Kerala Rubber Ltd - Reallocation of Resumed Fund -
Sanction accorded - Orders issued.

INDUSTRIES (G) DEPARTMENT

G.O.(Rt)No.287/2024/ID Dated,Thiruvananthapuram, 09-04-2024

Read 1 GO(Rt)No. 494/2023/ID dated 27.05.2023

2 Circular No. 22/2024/Fin dated 19.05.2023

3 Letter No. KRL/CMDO/013/2024-2025 dated 08.04.2024 from
Chairperson & Managing Director, Kerala Rubber Ltd

ORDER

As per the Government Order read above, an amount of Rs. 20,00,00,000 (Rupees Twenty Crore Only) had been released under the H/A "4860-60-190-90" to Kerala Rubber Limited as share capital for the committed expenditure during the financial year 2023-24. As per the letter read above, Chairperson & Managing Director, Kerala Rubber Ltd reported that Government has resumed the unutilized balance of Rs 320.04 Lakhs on 30.03.2024 leaving a balance of 10 lakh in the account. Since payments are pending to M/s KPPL and M/s Heather Constructions, CMD, KRL requested Government to reallocate an amount of Rs. 200 Lakh, out of the resumed funds of Rs. 320.04 Lakh, to the Treasury PSTSB Account of Kerala Rubber Ltd.

2. Government have examined the matter in detail and are pleased to accord sanction to reallocate and release an amount of Rs. 200 Lakh, out of the

resumed funds of Rs. 320.04 Lakh, to the Treasury PSTSB Account of Kerala Rubber Ltd. under the head of account "4860-60-190-90" subject to the following terms and conditions of fund release.

- i. Funds should be transfer credited to PSTSB account in compliance of GO(P)No.62/2018/Fin dated 16.04.2018.
- ii. The assistance will be by way of share capital contribution of Government.
- iii. Funds shall not be parked in Bank or other financial institutions and shall not be diverted for any other purpose.
- iv. All works are to be done in a transparent manner. Tender and other stipulated formalities shall be followed wherever necessary.
- v. The amount should be utilized as envisaged in the Plan write up and as approved in GO(Rt)No.661/14/ID dated 17/06/2014.
- vi. The procedures prescribed in Circular No. 75/09/Fin. dated 29/08/2009 and Circular No. 40/2013/Fin dated 27.04.2013 should scrupulously be followed.
- vii. Utilization Certificate/Component wise expenditure details in respect of the previous releases as well as the amount to be released should be furnished in the prescribed format appended with G.O.(Ms) 4/2020/Fin dated 09.01.2020 along with further fund release proposals. Any unspent balance available at the close of the year should be surrendered to Government.
- viii. Kerala Rubber Ltd shall issue share certificate to the State Government for the whole up to date paid up capital.
- ix. The filing fee for ROC and other connected expenditure arising due to enhancement of the authorized capital shall be met by the company from its internal resources and Government will not provide any fund on this.

3. The Director of Industries and Commerce/Additional Director shall draw and disburse the amount to Kerala Rubber Limited.

(By order of the Governor)

PREETHA KUMARI L P

JOINT SECRETARY

To:

The Chairperson and Managing Director, Kerala Rubber Limited, Kottayam.

The Director / Additional Director of Industries and Commerce,

Thiruvananthapuram

The Secretary, RIAB, Thiruvananthapuram

The Director of Treasury, Thiruvananthapuram

The Principal Accountant General (Audit/A&E), Kerala, Thiruvananthapuram

The Accountant General(E&RSA/G&SSA),Thrissur

The Treasury Officer, Sub Treasury, Vaikom

The Information and Public Relations Department(Web& New Media)

Finance (PU D)Department

Finance (GMC)Department

Finance (Streamlining)Department

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Section Officer