



GOVERNMENT OF KERALA

Abstract

Industries Department, Revival and Modernisation of Kundara and Mamala units- Releasing an amount of Rs. 200.00000 Lakhs (Rupees Two Hundred Lakhs Only) against the amount in Electronic Ledger Account - sanctioned - orders issued.

INDUSTRIES(D)DEPARTMENT

G.O.(Rt)No.444/2024/ID Dated,Thiruvananthapuram, 10-06-2024

1 G.O. (P) No. 48/2015/Fin, dated 23/01/2015.

Read

- 2 Administrative Sanction No. G.O. (Rt) 466/2023/ID dated 24/05/2023.
- 3 e-LAMS Registration Number 119/2024 dated 04/04/2024.
4. Lr Number Fin.2/168/24 dated 29/04/2024.

ORDER

As per the reference at first cited, Government introduced Electronic Ledger Account (ELA) system facilitating Government Departments/PSUs to ensure efficiency and continuity in utilisation of funds.

2. In the reference second cited Government issued Administrative Sanction for Revival Modernisation of Kundara and Mamala units for an amount Rs. 290.00000 Lakhs (Rupees Two Hundred and Ninety Lakhs Only). Since the sanctioned amount could not be expended in full during the last financial year, Government vide reference third cited have permitted to post an amount of Rs. 200.00000 Lakhs (Rupees Two Hundred Lakhs Only) to the Electronic Ledger Account (ELA).

3. As per the letter read as 4th paper above, the Managing Director, KEL has requested the Government to release an amount of 200 Lakhs which was posted in e-lams at the earliest for completing the project. The release of fund is subject to the following conditions

1. Funds should be transfer credited to PSTSB account in compliance of

GO (P) No 62/2018/fin dated 16.04.2018

2. Funds shall be utilized for the purpose for which it is released and should not be diverted for any other purpose.

3. The procedures prescribed in Circular No. 84/2008/Fin dated, 09-12-2008, Circular No. 75/09/Fin dated, 29/08/2009, Circular No. 8/2018/Fin Dated, 30/01/2018 and Circular 53/2018/Fin dated 16.06.2018 should be scrupulously followed.

4. The operational guidelines regarding the utilization and monitoring of plan funds issued vide G.O(P) No. 88/2018/Fin Dated 11.06.2018 and G.O(P) No. 100/2018/Fin Dated 03.07.2018 should be scrupulously followed.

5. Financial Principles rules relating to the drawal and utilization of funds should be observed scrupulously.

6. 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) No.4/2020/Fin Dated 09/01/2020 along with further fund release proposals.

7. The loan should be treated as Working Capital Loan and the period of loan shall be five years.

8. Repayment of loan shall commence on the first anniversary of the drawal of loan.

9. Rate of interest shall be 9.5 per annum (annual compound) subject to G.O(P) No. 169/2018/Fin Dated 16.05.2018. Regarding the sanctioning and repayment of loan, company should scrupulously follow all the formalities/ procedures stipulated in Circular No. 40/2013/Fin Dated 27.04.2013

10. Loan shall be repaid in equal quarterly installments along with interest and the company shall monitor the same.

11. In case of default, penal interest @ 2.50 per annum shall be charged in addition to the normal rate of interest.

12. The amount shall be shown as loan from Government in the accounts of the Company.

13. Since the interest prescribed, assumes timely repayment of principal and payment of interest, no further rebate in rates shall be allowed under any circumstances.

14. The Drawing and Disbursing Officer should ensure that unspent

balances of previous release, if any, will be adjusted against the instant release of funds.

15. The Public Sector Undertaking should follow the conditions stipulated in G.O(P) No. 157/2021/Fin Dated 26.11.2021 and G.O(P)No. 171/2021/Fin Dated 18.12.2021 in respect of the loan monitoring and fund management systems.

4. Government therefore accord sanction to release an amount of Rs. 200.00000 Lakhs (Rupees Two Hundred Lakhs Only) for the implementation of the above components of the scheme.

5. The expenditure will be met from the budget provision under the head of account 6858-01-190-96-00-00-00-P-V during the financial year 2024-25.

6. The Director/ Additional Director, Industries and Commerce will draw and disburse the amount to the Managing Director, Kerala Electrical and Allied Engineering Company Limited.

(By order of the Governor)
A P M MOHAMMED HANISH
PRINCIPAL SECRETARY

To:

Managing Director, Kerala Electrical and Allied Engineering Company Limited, Thiruvankulam via, Mamala.P.O, Kochi, Ernakulam,
Board of Directors (Through Managing Director, Kerala Elkectrical and Allied Engineering Company Limited)

Member Secretary, Board for Public Sector Transformation,
Udharasiromani Road, Sasthamangalam, Thiruvananthapuram

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

Director of Treasuries, Thiruivananthapuram

Finance Department (2490993)

Information & Public Relations Department(Web& New Media),

Stock File/Office Copy

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Section Officer

