



GOVERNMENT OF KERALA

Abstract

Fisheries & Ports Department - Period of short term loan taken from KFC and State Government Guarantee to Kerala Financial Corporation (KFC) for the development of Vizhinjam International Deepwater Multipurpose Seaport -Extended - Orders issued.

FISHERIES & PORTS (E) DEPARTMENT

G.O.(Rt)No.287/2024/F&P Dated, Thiruvananthapuram, 14-06-2024

Read 1 G.O(Ms)No.7/2023/F&PD Dated 30-03-2023

2 Letter No. VISL/53/2024-JM(A)/37 dated 09-04-2024 from the Managing Director, Vizhinjam International Seaport Limited

ORDER

As per the Government Order read above, sanction was accorded to extend guarantee for an amount of Rs.570 Crores to Kerala Financial Corporation (KFC)/Primary Agricultural Credit Society (PACS) to meet the urgent fund requirements of Vizhinjam International Seaport Limited.

2. As per the letter read as 2nd paper above, the Managing Director, Vizhinjam International Seaport Limited informed that they had taken a short-term loan Rs.325Cr from KFC on 31-03-2023 for Funded works of Vizhinjam International Seaport Project based on State Government Guarantee. The above loan was taken as a short-term loan with maximum repayment period of 12 months to bridge the gap of HUDCO sanctioned loan and the loan was matured on 30-03-2024. Since the HUDCO loan is not yet availed due to non-providing of budgetary support for repayment of loan, VISL requested sanction for extending the existing term loan with KFC for one more year and also for extending the Government Guarantee for the loan for one more year.

3. Government examined the matter in detail and are pleased to

grant permission to Vizhinjam International Seaport Limited for extending the existing term loan with KFC for one more year and also extending the Government Guarantee for the loan for the said duration.

(By order of the Governor)
K S SRINIVAS
PRINCIPAL SECRETARY

To:

Managing Director, Vizhinjam International Seaport Ltd.,
Thiruvananthapuram

Chairman & Managing Director, Kerala Finance Corporation,
Thiruvananthapuram

Registrar of Co operative Societies, Thiruvananthapuram.

Principal Accountant General (A&E), Kerala, Thiruvananthapuram.

Accountant General (Audit), Kerala, Thiruvananthapuram.

Finance Department [vide File No.2778799/PU-B3/48/2023-FIN-
Part(2) dated 05-06-2024

Cooperation Department.

Law Department.

Planning and Economic Affairs Department.

✓The Information Officer, Web & New Media, Information and
Public Relation Department (for uploading in the Government web
site.)

SFIOC.

Forwarded /By order

Signed by

P Y Usha

Date: 14-06-2024 16:55:10

Section Officer