

**GOVERNMENT OF KERALA****Abstract**

Fisheries & Ports Department - Vizhinjam International Seaport Ltd. - Release of fund - Orders Issued.

FISHERIES & PORTS (E) DEPARTMENT

G.O.(Rt)No.898/2024/F&P Dated,Thiruvananthapuram, 24-12-2024

Read 1 G.O.(Ms)No.15/2024/F&P dated, 08-08-2024

2 G.O.(Rt)No.657/2024/F&P dated, 30-09-2024

3 Letter No. VISL/34/2023-JM(A)/665 dated 04-11-2024 from the Managing Director, Vizhinjam International Seaport Limited

4 G.O.(Rt)No.9132/2024/Fin dated, 09-12-2024

ORDER

As per the Government Order read as 1st paper above, Government have accepted the terms and conditions of NABARD in the Loan Sanction Letter subject to the condition of amending the Security Clause 1-as "Budgetary support from Government of Kerala (GoK) to VISL for servicing of debt covering both principal and interest to NABARD" for availing loan for an amount of Rs. 2,100 crore from NABARD for VISL.

2. As per the Government Order read as 2nd paper above, an amount of Rs. 4,24,92,493/- was released to Vizhinjam International Seaport Limited for the financial year 2024-25 under the H/A 7051-01-190-99 provided for loan assistance to Vizhinjam International Seaport Limited (VISL) towards its debt obligations subject to the usual terms and conditions of fund release.

3. As per the letter read as 3rd paper above, VISL reported that NABARD released a total amount of Rs. 697 Cr. via through 1st installment of loan amount Rs. 577 Cr on 30th August 2024 & 2nd installment of loan amount Rs 120 Cr. on 8th October 2024. VISL has requested to sanction an amount of Rs. 14,56,39,890/- to the Company's PSTSB Account Number 7990-1270-0000-189 through the DDO code of Under Secretary (F&P) against Major Head of Account (Loan a/c) of VISL 7051-01-190-99, for the repayment of interest and principal of loan availed from NABARD.

4. As per the Government Order read as 4th paper above, an amount of Rs. 14,56,40,000/- was additionally authorized under the H/a 7051-01-190-99 to provide loan assistance to Vizhinjam International Seaport Limited subject to usual terms and conditions of fund release.

5. In the circumstances, Government are pleased to release an amount of Rs. 14,56,39,890/- (Rupees Fourteen Crore Fifty Six Lakh Thirty Nine Thousand Eight

Hundred and Ninety only) to Vizhinjam International Seaport Limited for the financial year 2024-25 under the H/a 7051-01-190-99 provided for loan assistance to Vizhinjam International Seaport Limited towards its debt obligations subject to following terms and conditions of fund release.

- i) Funds should not be parked in banks or other financial institutions.
- ii) Funds should be used for the specific purpose for which it is released and not diverted for any other purpose.
- iii) Utilization certificate along with component wise expenditure statement should be furnished in the prescribed form as per the GO(Ms) No. 4/2020/FIN Fin dated 09/01/2020 along with the request for next release.
- iv) Instructions issued in Circular No 84/2008/Fin dated 09/12/2008, Circular No 75/2009/Fin dated 29/08/2009 and Circular No. 08/2018/Fin dated 30/01/2018, Circular No. 01/2021/Fin dated 04/01/2021 should be scrupulously followed. "

6. The M.D. VISL shall submit timely proposals to regularize the additional expenditure through re-appropriation or supplementary Demands for Grants before the close of the current Financial Year itself.

(By order of the Governor)
GIRIJA KUMARI G
ADDITIONAL SECRETARY

To:

The Managing Director, Vizhinjam International Sea Port Limited,
Thiruvananthapuram.

The Chief General Manager, NABARD, Punnen Road, Statue, Thiruvananthapuram

The Principal Accountant General (Audit), Kerala, Thiruvananthapuram

The Accountant General (A&E), Kerala, Thiruvananthapuram

The Finance Department (Vide File No. 2446629/PU-B3/47/2023-FIN Dated: 20-12-2024)

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

SF/OC

Forwarded /By order

Section Officer