

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

Industries Department - M/s.Travancore Titanium Products Limited - Release of Fund towards the re-allocation of fund resumed during March 2026 - Sanction accorded - Orders Issued.

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**INDUSTRIES (H) DEPARTMENT**

G.O.(Rt)No.612/2026/ID Dated,Thiruvananthapuram, 30-05-2026

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- Read:-
1. G.O.(Rt) No.1323/2022/ID dated 20.12.2022.
  2. G.O.(Rt) No.261/2024/ID dated 27.03.2024.
  3. G.O.(Rt)No.194/2025/ID dated 20.02.2025
  4. G.O(Rt) No.235/2026 dated 05/03/2026
  5. Circular No.17/2026/Fin dated 01/04/2026
  - 6 Letter No.TTP/AC/GOVT/001/2026-27 dated 18/4/2026 from the Managing Director, Travancore Titanium Products Limited

**ORDER**

Government have resumed an amount of Rs.3,09,27,343/- (Rupees Three Crore Nine Lakh Twenty-Seven Thousand Three Hundred and Forty-Three Only) during March 2026 from the PSTSB Account No. 799012700001420 of Travancore Titanium Products Ltd, being the unutilised balance amount remaining from the funds sanctioned as per the G.Os read as 1<sup>st</sup> to 4<sup>th</sup> above.

2. As per the letter read as 6<sup>th</sup> paper above, the Managing Director, Travancore Titanium Products Limited, has requested Government to reallocate the resumed amount of ₹3,09,27,343/-, stating that the amount is essential for the implementation of ongoing projects and for meeting the commercial payment obligations committed to the vendors of the company.

3. Government have examined the matter in detail and are pleased to release an amount of Rs. 155 Lakh to the Travancore Titanium Products LTd, from the current year budget provision under the H/A 6853-60-190-97 Loans to TTPL- PV, towards re-allocation of funds resumed during March 2026, subject to the conditions stipulated below;

- i. Funds should be transfer credited to PSTSB account in compliance of G O(P) No.62/2018/Fin dated 16.04.2018.
- ii. 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.
- iii. The funds shall be used for the specific purpose for which it is released and do not divert it for any other purpose.
- iv. The Operational guidelines regarding the utilisation and monitoring of plan funds issued vide GO (P) No.88/2018/fin dated 11.06.2018 and GO(P) No.100/2018/Fin dated 03.07.2018 should be scrupulously followed.
- v. Financial Principles & Rules relating to the drawal & utilisation of funds should be observed scrupulously.
- vi. The loan should be treated as 'Working Capital Loan'
- vii. .The period of loan shall be 5 years.
- viii. Repayment of loan shall commence on the first anniversary of the drawal of loan.
- ix. Rate of interest shall be 9.5% per annum (annual compound) subject to GO (P)No.169/2018/Fin dated 16.05.2018. Regarding the sanctioning and repayment of loan, the Director, Industries & Commerce should scrupulously follow all the formalities/procedures stipulated in Circular No. 40/2013/Fin dated 27.04.2013.
- x. Loan shall be repaid in equal quarterly installment along with interest and the Director, Industries & Commerce shall monitor the same.
- xi. In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
- xii. The amount shall be shown as loan from Government in the accounts of the Company.
- xiii. Since the interest rate prescribed assumes timely repayment of principal and payment of interest, no further rebate in rates shall be allowed under any circumstances.
- xiv. The Director, Industries & Commerce should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.
- xv. Utilisation 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) 04/2020/Fin dated 09/01/2020 along with further fund release proposals.

- xvi. The conditions stipulated in G O (P) No.157/2021/Fin dated 26.11.2021 & G O (P) No.171/2021/Fin dated 18.12.2021 in respect of the Loan Monitoring and Fund Management System should be followed scrupulously.

4. The Director/Additional Director, Industries & Commerce will draw and disburse the amount to the M/s.Travancore Titanium Products Limited.

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

To:

The Director/Additional Director , Industries & Commerce,  
Thiruvananthapuram  
The Managing Director, Travancore Titanium Products Limited,  
Kochuveli, Thiruvananthapuram  
The Principal Accountant General (E&RSA/ G&SSA), Kerala,  
Thiruvananthapuram.  
The District Treasury Officer, Thiruvananthapuram  
The Finance (PU-D) Department (Vide U.O (f)No.3498642/PU-D1/44/2026-  
FIN dated 18/5/2026 )  
The Finance (GIMC) Department  
Web & New Media, Information and Public Relations Department  
Stock file/ Office Copy

Forwarded /By order

Section Officer