



GOVERNMENT OF KERALA

Abstract

Modernization of Container Freight Station(CFS), a unit of M/s.Kerala State Industrial Enterprises Ltd - Fund Release - Sanctioned - Orders Issued.

INDUSTRIES(B)DEPARTMENT

G.O.(Rt)No.1050/2021/ID Dated,Thiruvananthapuram, 23/09/2021

Read 1 G.O.(Rt)No.628/2021/ID dated 26.06.2021

2 Letter No.KSIE/KS/INFRA/2021-22/145 dated 28.06.2021 &
Letter No.KSIE/KS/INFRA/2021-22/287 dated 06.08.2021 from
the Managing Director, M/s.Kerala State Industrial Enterprises Ltd

ORDER

As per the Government Order read as 1st paper above, Administrative Sanction was accorded for an amount of Rs.3 Crores (Three Crores only) for Modernization of Container Freight Station(CFS), a unit of M/s.Kerala State Industrial Enterprises Ltd from the Head of Account 6885-01-190-97(P) subject to the condition that Government support will be limited to Rs.2.5Crores (Two Crore Fifty Lakhs Only)from the current years' budget provision.

As per the letter read as 2nd paper above, the Managing Director, M/s.Kerala State Industrial Enterprises Ltd has requested to release the amount of Rs.250 Lakhs for which the Administrative Sanction has already been granted.

Government have examined the matter in detail and are pleased to release an amount of Rs.100 Lakhs (Rs One Crores Only) to M/s.Kerala State Industrial Enterprises Ltd under the head of account 6885-01-190-97(P) for the Modernization of Container Freight Station(CFS), a unit of KSIE Ltd from the current year budget provision with the following conditions;

1. Funds should be transfer credited to PSTSB account in compliance of G.O.(P)No.62/2018/Fin dated 16.04.2018.

2. 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.
3. The funds shall be used for the specific purpose for which it is released and do not divert it for any other purpose.
4. The Operational guidelines regarding the utilisation 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 & utilisation of funds should be observed scrupulously.
6. The loan should be treated as 'Working Capital Loan'
7. The period of loan shall be 5 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, Director of Industries and Commerce 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 installment along with interest and

the Director of Industries and Commerce 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 Corporation.

13. 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.

14. The Director/Additional Director of Industries and Commerce should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.

15. 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.

The Director/Additional Director of Industries and Commerce will draw and disburse the amount to M/s.Kerala State Industrial Enterprises Ltd.

(By order of the Governor)
A P M Mohammed Hanish
Principal Secretary

To:

The Managing Director, M/s.Kerala State Industrial Enterprises Ltd
Thiruvananthapuram

The Director of Industries and Commerce, Thiruvananthapuram

The Secretary, RIAB, Thiruvananthapuram

The District Trasury Officer, Thiruvananthapuram

The Principal Accountant General(Audit)Kerala, Thiruvananthapuram

The Accountant general(A&E)Kerala, Thiruvananthapuram

The Finance Department(Vide PU-D1/91/2021-Fin(e-1795879) Finance
(PU-D) dated 22.09.2021)

The Finance(GMC)Department

The Planning and Economic Affairs Department

~~The~~ Information & Public Relation(Web and New Media)Department

Stock file/Office Copy

Forwarded /By order


Section Officer