

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

Fisheries & Ports Department - Malabar International Port & SEZ Ltd - Special Purpose Vehicle (SPV) for the development of Azhikkal Port in Kannur District - Amending the Articles of Association (AoA) of the Company- Sanctioned - Orders Issued.

FISHERIES & PORTS (E) DEPARTMENT

G.O.(Ms)No.18/2025/F&P Dated,Thiruvananthapuram, 10-07-2025

1 G.O. (Ms) No. 19/2017/F&PD , dated, 09-10-2017

Read

2 Letter No. MIPS�/221/EGM/2025/50 dated 19-03-2025 from the Managing Director & Chief Executive Officer, Malabar International Port & SEZ Ltd.

ORDER

As per Government Order read as 1st paper above, a Special Purpose Vehicle (SPV) namely Malabar International Port & SEZ Ltd (MIPS�) erstwhile 'Azhikkal Port Limited' was constituted for the development of a greenfield port at Azhikkal in Kannur District.

2. As per the letter read as 2nd paper above, the M.D. & C.E.O MIPS� reported that the Comptroller & Auditor General of India, in Para-V of their Inspection Report dated 24-10-2024 pointed out that correction is required in Clause 50 the Articles of Association (AoA) of the Company to the extent that the words 'Income and Expenditure account' shall be substituted with 'Statement of Profit and Loss' as stipulated by the Companies Act. The 11th Meeting of the Board of Directors resolved to amend the Articles of Association of the Company subject to the approval of the members in their General Meeting by a special resolution. The M.D. & C.E.O. MIPS� requested sanction to amend the Clause 50 of the Articles of Association (AoA) of the Company to the extent that the words "Income and Expenditure account" to be substituted with "Statement of Profit and Loss" as stipulated by the Companies Act.

3. Government have examined the matter in detail and are pleased to accord sanction to the M.D. & C.E.O. Malabar International Port & SEZ Ltd. to amend the Clause 50 of the Articles of Association (AoA) of the Company to extent that the phrase "Income and Expenditure" to be substituted with "Statement of Profit and Loss" as stipulated under the Companies Act, 2013.

(By order of the Governor)
SYAM T K
JOINT SECRETARY

To:

The Managing Director & Chief Executive Officer, Malabar International Port & SEZ Ltd.

The Principal Accountant General (Audit) Kerala, Thiruvananthapuram.

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

The Law Department. (Vide File No. OPN-D1/177/2025-LAW Dated, 11-06-2025)

The Finance Department. (Vide File No.3133126/PU-B3/34/2025-FIN dated, 14-05-2025)

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

Copy to: P.S. to Hon'ble Chief Minister

P.S. to Hon'ble Minister (Ports, Co-operation & Devaswom)