



## GOVERNMENT OF KERALA

### Abstract

Industries Department-Working Capital assistance to Autokast Ltd-Fund released-Orders issued.

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### INDUSTRIES (D) DEPARTMENT

**G.O.(Rt)No.855/2021/ID** Dated, Thiruvananthapuram, 13/08/2021

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Read. 1 GO(Rt) No 652/2018/ID dated 27/06/2021  
2 GO(Rt) No 703/2021/ID dated 07/07/2021  
3 Letter No DIC/2175/2021-FBI dated 30/07/2021 from the  
Director of Industries and Commerce Department

### ORDER

As per the Government Order read as 1<sup>st</sup> paper above Administrative sanction was accorded for providing financial support of Rs.30 Crores to 26 PSU's under Industries Department through re-appropriation from lump sum H/A 4885-60-800-96(P). Among these 26 PSU's , Autokast Ltd. is also included and an amount of Rs.2.50 Crores is allotted to the company. As per the G.O read as 2<sup>nd</sup> paper above sanction was accorded for the re-appropriation of an amount of Rs.2.50 Crores to Autokast Ltd. from the H/A 4885-60-800-96(P) to the H/A 6858-04-190-89(P).

2. The Director of Industries and Commerce as per the letter read as 3<sup>rd</sup> paper above submitted proposal for release of an amount of Rs.2.50 Crores under the head of account "6858-04-190-89(P)" through re-appropriation from the head of account "4885-60-800-96(P)".

3. Govt have examined the matter in detail and are pleased to release an amount of Rs. 1,25,00,000/- (Rupees One Hundred and Twenty Five Lakhs only) to Autokast Ltd, under the h/a 6858-04-190-89(P), sanctioned vide GO(Rt)No.703/2021/ID dated 07/07/2021

towards Working capital assistance, subject to the following conditions of fund release:

1. Funds should be transfer credited to PSTSB account in compliance of GO(P) No.62/2018/Fin dated 16.04.2018.
2. The funds shall be used for the specific purpose for which it is released and not diverted for any other purpose.
3. 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.
4. 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.
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' and the period of loan shall be 5 years.
7. Repayment of loan shall commence on the first anniversary of the drawal of loan.
8. 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 company should scrupulously follow all the formalities / procedures stipulated in Circular No. 40/2013/Fin dated 27.04.2013.
9. Loan shall be repaid in equal quarterly installment along with interest and the company shall monitor the same.
10. In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
11. The amount shall be shown as loan from Government in the accounts of the Company
12. 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.
13. The Drawing & Disbursing Officer should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.
14. The 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) 4/2020/Fin dated 09.01.2020 along with further fund release proposals.

4) The Director/Additional Director of Industries and Commerce will draw and disburse the amount to Autokast Ltd.

(By order of the Governor)

**Asokan K**

**Additional Secretary**

To:

The Managing Director, Autokast Ltd, S.N Puram, Cherthala

The Director of Industries and Commerce,

Thiruvananthapuram

The Accountant General(A&E)/(E&RSA), Kerala,

Thiruvananthapuram

The District Treasury Officer, Thiruvananthapuram/Alappuzha

The Finance Department (vide E-1795661/PUD2/58/21-Fin dated 08/08/2021 )

The Finance (GIMC)Department

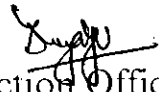
The Planning & Economic Affairs Department

The Secretary, RIAB, Thiruvananthapuram

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Section Officer

