



GOVERNMENT OF KERALA

Abstract

Transport Department - Kerala State Road Transport Corporation - Distribution of Pension through Consortium of Primary Agricultural Credit Societies - Memorandum of Understanding (MoU) - Approved - Orders issued.

TRANSPORT (A) DEPARTMENT

G.O.(Rt)No.506/2024/TRANS Dated, Thiruvananthapuram, 31-12-2024.

ORDER

Government are pleased to approve the following Memorandum of Understanding (MoU) to be signed between Consortium of Co-operative Societies, Government of Kerala and the Kerala State Road Transport Corporation (KSRTC). The Chairman & Managing Director, Kerala State Road Transport Corporation is authorised to take necessary action for signing the said Memorandum of Understanding.

Memorandum of Understanding (MoU) among Consortium of Co-operative Societies in Kerala, Government of Kerala and the Kerala State Road Transport Corporation (KSRTC).

The object of this MoU is to specify details of the special arrangements for ensuring payment of pension to the retired eligible pensioners of KSRTC and to assign roles and responsibilities of the parties to MoU in this regard, The parties to the MoU namely State Co-operative Societies, District Co-operative Banks leading the consortium of PACS (Primary Agricultural Credit Society), Government of Kerala and Kerala State Road Transport Corporation will be referred to as Consortium, Government and the Corporation respectively.

1. The special arrangement for payment of pension would cover the payment of pension from December 2024 to November 2025.
2. The consortium would arrange for funds for the retired employees

- of the Corporation.
3. The corporation would pay the entire amount with 9.1% interest within 6 months of each drawal. Government of Kerala guarantees repayment of the above loan by the Corporation along with interest within 6 months of drawal.
 4. The pension from December will be distributed through the Primary Agriculture Credit Banks, who constitute the Consortium.
 5. During the period of this MoU, as well after that till the improvement of the financial condition of the Corporation, Government would provide assistance to the Corporation as announced in the Budget Speech.
 6. The Corporation would provide the entire details of the retired employees to the Consortium.
 7. The Co-operative Department would take urgent steps to constitute the Consortium.

All the parties to this MoU would make earnest endeavour to effect the payment of pending pension every month without delay.

(By order of the Governor)
VIJAYASREE K S
ADDITIONAL SECRETARY

To,

The Chairman & Managing Director, Kerala State Road Transport Corporation, Thiruvananthapuram
The Registrar of Co-operative Societies, Thiruvananthapuram.
The Managing Director, Kerala State Co-operative Bank Ltd., Thiruvananthapuram.
The Principal Accountant General (A&E/E&RSA), Kerala, Thiruvananthapuram.
Finance (PU-A) Department
(2490532/PU-A2/53/2021-FIN-Part(2) dated 13.12.2024)
Co-operation Department.
Information & Public Relation (Web & New Media) Department
(For uploading the G.O in the Website)
Stock file / Office copy.

Forwarded /By order,

Section Officer.

Copy to:- P.S. to Chief Minister.
P.S. to Minister (Transport).
Under Secretary to Principal Secretary Finance, Department.
P.A. to Secretary, Transport Department.