GOVERNMENT OF KERALA

Abstract

Industries Department - Travancore Titanium Products Limited - Working capital support - Release of fund - Sanction accorded - Orders issued

INDUSTRIES (H) DEPARTMENT

G.O.(Rt)No.987/2026/ID Dated,Thiruvananthapuram, 20-08-2026

Read 1 G.O (Rt) No.945/2026/ID dated 11/08/2026

2 Letter number TTP/AC/GOK/020/2026-27 dated 14.08.2026 from the Managing Director, Travancore Titanium Products Ltd

ORDER

Government as per the G.O read as 1st paper above, have accorded Administrative Sanction for an amount of Rs.35,23,00,000/- (Rs. Thirty Five Crores Twenty Three Lakh only) for providing Working Capital Support to PSUs by re-provisioning of the lumpsum amount under the Head of Account 4885-60-800-96(P) to the respective heads PSUs during the current financial year (2026-27). Out of this an amount of Rs. 350 Lakh is allotted to The Travancore Titanium Products Limited.

2. As per letter read as 2nd paper above, the Managing Director, Travancore Titanium Products Limited requested Government to release an amount of Rs.350 Lakh sanctioned as per the G.O. read as 1st paper above.

3. Government have examined the matter in detail and are pleased to release an amount of Rs.100 lakh (Rupees Hundred lakh only) from the current year budget provision under the h/a 6853-60-190-97-(P) to Travancore Titanium Products Limited, towards working capital assistance, subject to the following terms and conditions of fund release;

1. The funds should be transfer credited to PSTSB account in compliance of GO(P)No.62/2018/Fin dtd.16.04.2018.
2. The procedures prescribed in Circular No.84/2008/Fin dated:09/12/2008 and Circular No.75/09/Fin dated:29/08/2009, Circular No.8/2018/Fin dated: 30/01/2018 and Circular

No.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 utilization and monitoring of plan funds issued as per 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 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 as per G.O.(P)No.169/2018/Fin dated:16.05.2018. Regarding the sanction and repayment of loan, all the formalities/procedures stipulated in Circular No.40/2013/Fin dated: 27.04.2013 should be scrupulously followed.
10. Loan shall be repaid in equal quarterly installment along with interest.
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 Drawing & Disbursing Officer 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 released now should be furnished in the prescribed format appended with G.O. (Ms)No.4/2020/Fin dated: 09/01/2020 along with further fund release proposals.
16. 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 of Industries and Commerce shall draw and disburse the amount to the Travancore Titanium Products Limited.

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

To:
The Director/ Additional Director of Industries and Commerce, Thiruvananthapuram.
The Executive Chairman/ Member Secretary, Board for Public Sector Transformation, Thiruvananthapuram.
The Managing Director, Travancore Titanium Products Limited, Thiruvananthapuram.
The District Treasury Officer, District Treasury, Thiruvananthapuram.
The Accountant General (E&RSA/G&SSA) Kerala, Thiruvananthapuram.
Finance Department (vide U.O(f) No.3603126/PU-D1/108/2026-FIN dated 20.08.2026).
Finance (GIMC) Department
Web & New Media, Information and Public Relations Department.
Stock file.

Forwarded /By order
Digitally signed by
Krishna Kumar S
Date: 20-08-2026
16:56:07
Section Officer