



GOVERNMENT OF KERALA

Abstract

Industries Department – Rejuvenation and Revival of viable PSUs – Revalidation of administrative sanction for Rs.89 lakh for the completion of Modernisation of Sitaram Textiles Ltd – Sanction Accorded – Orders Issued

INDUSTRIES(C) DEPARTMENT

G.O. (Rt) No.650/2022/ID Dated,Thiruvananthapuram 07/07/2022

- Read 1) GO(Rt)No.617/2021/ID dated 25.06.2021
2) GO(Rt)No.1213/2021/ID dated 03.11.2021
3) Letter No.RIAB-Textiles/I-0/2022/D-252 dated 16.05.2022
from the Secretary, RIAB
4) Minutes of Departmental Working Group Meeting of
Industries held on 28.06.2022

ORDER

As per the Government Order read as 1st paper above, Government accorded Administrative Sanction for an amount of Rs.250 lakh to Sitaram Textiles Ltd for its modernisation by meeting the expenditure from the budget provision of the financial year 2021-22 under the head of account '6860-01-190-97 of Sitaram Textiles Limited, towards the procurement for one Speed Frame-Zinser 114 Spindle and two Ring Frames KTTM 1056 Spindles.

2) As per the Government Order read as 2nd paper above, Government released an amount of Rs.180 lakh (Rs.One crore Eighty lakh only) to Sitaram Textiles Ltd for purchasing Ring Frame. The Secretary, RIAB has reported that, only an amount of Rs.161 lakh was released to Sitaram Textiles Ltd during 2021-22 against the total release sanction of Rs.180 lakh

3) The Secretary RIAB has also reported that Sitaram Textiles has issued purchase order to Kirloskar Toyota Textile Machinery

Private Limited for the purchase of Two Ring Frame machine and the Mill paid Rs. 53 lakhs (20%) to Kirloskar Toyota Textile Machinery Private Limited as advance for two machines. Machinery is expected to reach on or before April 2023. The balance amount of Rs. 108 lakhs is kept in the S P T S B account with District Treasury, Thiruvananthapuram, and this amount is required when the machinery is ready for supply from the Kirloskar Toyota Textile Machinery Private Limited. An additional amount of Rs. 89 lakh is required in addition to the amount of Rs. 108 lakh kept in the treasury account and thus an amount of Rs.197 lakh is required for the completion of the project in total.

(4) There is a Budget provision of Rs.150 lakh for the year 2022-23 under the head of account 6860-01-190-97 for completion of modernisation projects of Sitaram Textiles Ltd sanctioned during the year 2021-22.

(5) The Departmental working Group Meeting of Industries held on 28.06.2022 have considered the proposal and recommended for issuing revalidation of administrative sanction for an amount of Rs.89 lakh towards the fund support for the completion of the modernisation project of Sitaram Textiles Ltd.

6) Government have examined the recommendation of the working Group and are pleased to accord sanction for the revalidation of administrative sanction for an amount of Rs.89 lakh (Rupees Eighty Nine lakh only) for modernisation Projects Phase I & Phase II of the Siataram Textiles Ltd. from the current year's budget provision under the head of account of 6860-01-190-97.

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

To

The Director of Industries and Commerce, Thiruvananthapuram

The Director of Handloom and Textiles, Thiruvananthapuram

The Secretary, RIAB, Thiruvananthapuram.

The Managing Director, Sitaram Textiles Ltd, Thrissur

The Principal Accountant General(G&SSA), Kerala,
Thiruvananthapuram

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

The Finance Department

The Planning & Economic Affairs (CPMU)Department(vide minutes
of |WGM on 28.06.2022)

The Industries (J) Department

I&PR Department

✓ The Chief Executive Officer, K-Bip, Thiruvananthapuram

SF/ OC

Forwarded /By order
Signed by Padmasekhar P
Date: 07-07-2022 17:29:31
Section Officer