



GOVERNMENT OF KERALA

Abstract

Industries Department - Kerala Khadi and Village Industries Board - Fund Release to Handicraft Development Corporation of Kerala (HDCK) as working capital assistance - 2022-23 - Sanctioned-Orders issued.

INDUSTRIES (K) DEPARTMENT

G.O.(Rt)No.795/2022/ID Dated,Thiruvananthapuram, 30-07-2022

Read: 1. G.O.(Rt)No.651/2022/ID dated 07.07.2022.

2. Letter No.HDCK/F&A/2022-23/685 dated 18.07.2022 from the Managing Director, HDCK.

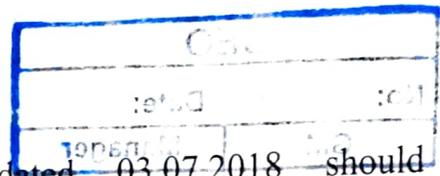
ORDER

As per the Government Order read as Ist paper above, Administrative Sanction was accorded to Handicraft Development Corporation of Kerala (HDCK) as working capital assistance at an estimated cost of ₹150 lakh/-(Rupees One Hundred and Fifty lakhs only) under the head of account 6851-00- 190-98 (P) from the current year's budget.

2.Now as per the letter read as 2nd paper above the Managing Director, HDCK has requested to release ₹150 lakh/-(Rupees One Hundred and Fifty lakhs only) as working capital assistance.

3.Government have examined the matter in detail and are pleased to accord sanction for the release of an amount of ₹100 lakh /- (Rs One Hundred Lakh Only) to Handicraft Development Corporation of Kerala (HDCK) as working capital assistance under the H/A 6851-00-190-98 (P) subject to conditions specified in the Government order read as Ist paper above and the following terms and conditions

- i. The amount shall be transfer credited to PSTSB A/c in compliance of G.O.(P)No.62/2018/Fin dated 16.04.2018, G.O.(P)No.88/2018/Fin dated 11.06.2018, G.O.(P)No.100/2018/Fin dated 03.07.2018 and Circular No.53/2018/Fin. dated 16.06.2018.
- ii. The procedures prescribed in Circular No.84/08/Fin dated 09- 12- 2008 and Circular No.75/09/Fin dated 29/08/2009 should be scrupulously followed.
- iii. Financial principles & Rules relating to drawal & utilisation of funds should be observed scrupulously.
- iv. The Operational guidelines regarding the utilization and monitoring of plan funds issued vide 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.
- v. The loan should be treated as 'Working Capital Loan'. The period of loan shall be 5 years.
 - vi. Repayment of loan shall commence on the first anniversary of the drawal of loan.
 - vii. Rate of interest shall be 9.5% per annum as per G.O(P)No.169/2018-Fin. dated 16.05.2018. Regarding the sanctioning and repayment of loan all the formalities/procedures stipulated in Circular No.40/2013/Fin dated 27.04.2013 should be scrupulously followed.
 - viii. Loan shall be repaid in equal quarterly installment along with interest and same shall be monitored.
 - ix. In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
 - x. The amount shall be shown as loan from Government in the accounts of the Corporation.
 - xi. Since the interest rate prescribed assumes timely repayment of principal and payment of interest, no further rebate in rates will be allowed under any circumstances.
 - xii. The Drawing & Disbursing Officer should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.
 - xiii. All the formalities/procedures prescribed in Circular No.40/13/Fin. dated 27/04/2013 should be followed scrupulously.
 - xiv. MD, HDCK should strictly furnish the UC Component wise expenditure for the fund release in the prescribed proforma as appended with G.O.(MS)No.4/2020/Fin dated 09/01/2020.
 - xv. The 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 should be followed in respect of the loan Monitoring and Fund Management Systems.

4. The Director/Additional Director of Industries and Commerce will draw and disburse the amount as mentioned above.

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

The Managing Director, Handicrafts Development Corporation of

Kerala, Thiruvananthapuram.

The Director/Additional Director of Industries & Commerce,
Thiruvananthapuram.

The Principal Accountant General, (Audit/A&E), Kerala, TVPM,
Thiruvananthapuram.

The District Treasury Officer, Thiruvananthapuram.

✓ The Chief Executive Officer, K-Bip, Thiruvananthapuram

The Under Secretary & Nodal Officer, Budget Monitoring System
Finance (GMC) Department
Finance Department (U.O.No.PU-D3/73/2019-FIN dated 27-07-2022)
Stock file

Forwarded /By order
Signed by S Padmaja

Date: 01-08-2022 12:03:08

Section Officer

Copy to: PA to Minister (Law, Industries & Coir)
Principal Secretary II (Industries)
Joint Secretary (Industries).