



GOVERNMENT OF KERALA

Abstract

Industries Department- Kerala State Drugs and Pharmaceuticals Limited - Release of Rs. 276.60 Lakh for implementation of the Project "Production of LVP/SVP/Ophthalmic products coming under Non-beta lactam range" - Sanction accorded - Orders issued.

INDUSTRIES (H) DEPARTMENT

G.O.(Rt)No.187/2022/ID Dated,Thiruvananthapuram, 04-03-2022

- Read
- 1 GO (Rt)No.762/18/ID dated 30/06/2018
 - 2 G.O(Rt) No 305/19/ID dated 29-03-2019
 - 3 G.O (Rt)No.797/19/ID dated 20/08/2019
 - 4 G.O.(Rt) No.64/20/ID dated 23/1/2020
 - 5 G.O(Rt) No.416/20/ID dated 15/6/2020
 - 6 G.O(Rt)No.834/20/ID dated 6/10/2020
 - 7 G.O(Rt)No.843/20/ID dated 7/10/2020
 - 8 G.O.(Rt)No.147/2021/ID dated 06/02/2021
 - 9 G.O(Rt)No.466/2021/ID dated 23/4/2021
 - 10 G.O(Rt)No.501/2021/ID dated 15/05/2021
 - 11 G.O(Rt)No.537/2021/ID dated 04/06/2021
 - 12 G.O(Rt)No.1081/2021/ID dated 29/09/2021
 - 13 G.O(Rt)No. 1099/2021/ID dated 01/10/2021
 - 14 G.O(Rt)No. 1101/2021/ID dated 02/10/2021
 - 15 G.O(Rt)No.1117/2021/1D dated 06/10/2021
 - 16 GO(Rt)No.1236/2021/ID dated 11/11/2021
 - 17 Letter No. KSDP/M/GOV/2101 dated 21/1/2022 from the Managing Director, Kerala State Drugs and Pharmaceuticals limited, Alappuzha.

ORDER

As per the Government Order read as 1st paper above, Government had accorded Administrative Sanction for the implementation of the project of Non-

Beta -Lactam plant for the production of LVP/SVP and Ophthalmic products in Kerala State Drugs and Pharmaceuticals Ltd with a total project cost of Rs.50 Crore , with State Share of Rs.27 Crore. As per the Government Orders read as 2nd to 16th above, an amount of Rs.38.8112 Crore has been released so far by enhancing State Share for the project.

2) The Managing Director, Kerala State Drugs and Pharmaceuticals Ltd. as per his letter read as 17th Paper above has requested Government to release the balance amount of Rs. 276.60 Lakh in the current year's budget provision under the H/A 6857-02-190-99-Loans for the implementation of LVP/SVP/Ophthalmic Project.

3) Government have examined the matter in detail and are pleased to release an amount of Rs.276.60 Lakh (*Rupees Two Crore Seventy Six lakh Sixty Thousand only*) to Kerala State Drugs and Pharmaceuticals Ltd. from the budget provision under the H/A-6857-02-190-99-Loans to Kerala State Drugs And Pharmaceuticals Ltd for the implementation of the LVP/SVP project. The release of funds is subject to the following conditions :

1. Funds should be transfer credited to PSTSB account in compliance of G O(P) No.62/2018/Fin dated 16.04.2018.
2. 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.
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 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'.
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 (annual compound) subject to GO (P)No.169/2018/Fin dated 16/05/2018. Regarding the sanctioning and repayment of loan, the Director, Industries & Commerce should

scrupulously follow all the formalities/procedures stipulated in Circular No. 40/2013/Fin dated 27.04.2013.

10. Loan shall be repaid in equal quarterly installment along with interest and the the Director, Industries & Commerce shall monitor the same.
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 Company.
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 Director, Industries & Commerce should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.
15. Utilization 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) 04/2020/Fin dated 09/01/2020 along with further fund release proposals.

4) The Director/Additional Director, Industries and Commerce will draw and disburse the amount to Kerala State Drugs and Pharmaceuticals Limited for implementing the project.

(By order of the Governor)

ASOKAN K

ADDITIONAL SECRETARY

The Director, Industries & Commerce, Thiruvananthapuram.
The Managing Director, Kerala State Drugs and Pharmaceuticals Limited,
Kalavoor, Alappuzha
The Secretary, RIAB, Thiruvananthapuram
The District Treasury Officer, Thiruvananthapuram/Alappuzha
The Accountant General (E&RSA/G&SSA), Kerala, Thiruvananthapuram.
Finance Department (vide U.O.No.PU-D1/108/2018-Fin. dated 22/2/2022)
Finance(GMC)Department
Industries (J) Department
Web & New Media, Information &Public Relations Department
Stock file/Office Copy

Forwarded /By order

Section Officer