



GOVERNMENT OF KERALA

Abstract

Industries Department- Kerala State Textile Corporation Ltd-Value addition through installation of Autoconer in Malabar Spinning & Weaving Mills, a unit of Kerala State Textiles Ltd-Fund of Rs. Rs 58 lakh towards cost escalation of Malabar Spinning & Weaving Mills- Accorded Sanction and Release-Orders Issued

INDUSTRIES(C)DEPARTMENT

G.O.(Rt)No.210/2023/ID Dated,Thiruvananthapuram, 16-03-2023

- Read 1 G.O(Rt) No.627/2021/ID dated 26.06.2021
2 G.O(Rt) No.1169/2021/ID dated 25.10.2021
3 G.O(Rt) No.420/2022/ID dated 16.05.2022
4 G.O(Rt) No.681/2022/ID dated 13.07.2022
5 Letter No.101:01/Prj/Gok/1341 dated 04.01.2023 from the Managing Director,Kerala State textile Corporation Ltd,Thiruvananthapuram
6 Letter No.RIAB-Textiles/I-124/2023/D-043 dated 02.02.2023 from the Member Secretary,RIAB,Thiruvananthapuram

ORDER

As per the Government Order read as 1st paper above, Government sanctioned an amount of Rs. 598.70 lakh for value addition through installation of Autoconer in Malabar Spinning & Weaving Mills, a unit of Kerala State Textiles Ltd, by meeting the expenditure from 2021-22 years budget under the head of account 6860-01-190-95. As per the Government Order read as 2nd paper above amount of Rs.516.lakh was released during the year 2021-22. As per the Government Order read as 3^{r d} paper above, during the financial year 2022-23, Government accorded sanction for the revalidation for administrative sanction for an amount of Rs.82.70lakh and an amount of Rs 82.70lakh was released as

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 utilisation 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 of Industries and 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 Administrative Department 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 Accountant General(A&E)Kerala,Thiruvananthapuram

The Director Treasuries ,Thiruvananthapuram

Finance(PUD/GMC/BW) Department

The Planning & Economic Affairs (CPMU) Department

✓ The Chief Executive Officer,K-Bip Thiruvananthapuram

Forwarded /By order

Signed by

Padmasekhar P

Date: 17-03-2023 16:03:41
Section Officer