



GOVERNMENT OF KERALA

Abstract

Industries Department - Kerala State Bamboo Corporation - Release of ₹60 lakh /- (Rupees Sixty lakh Only) for financial support towards working capital - Sanction accorded - Orders issued.

INDUSTRIES (K) DEPARTMENT

G.O.(Rt)No.225/2023/ID Dated,Thiruvananthapuram, 18-03-2023

- Read: 1. G.O.(Rt)No.896/2022/ID dated 20.08.2022.
2. G.O.(Rt)No.973/2022/ID dated 03.09.2022.
3. Letter No.KSBC/MD/2022-23/1888 dated 20.02.2023 from the Managing Director, Kerala State Bamboo Corporation.

ORDER

As per the Government Order read as 1st paper above, Administrative Sanction was accorded for the working capital assistance to Kerala State Bamboo Corporation Ltd for an amount of ₹300 lakh (Rupees Three Hundred lakh only) under the head of account 6851-00-190-86(P) and as per the Government Order read as 2nd paper above ₹100 lakh (Rupees Hundred lakh only) was released to Managing Director, Kerala State Bamboo Corporation for the above purpose.

2. Now as per the letter read as 3rd paper above, Managing Director, Kerala State Bamboo Corporation has requested to release ₹200 lakh (Rupees Two Hundred Lakh only) for financial support towards working capital.

3. Government have examined the matter in detail and are pleased to accord sanction to release an amount of ₹60 lakh /- (Rupees Sixty lakh Only) for financial support towards working capital under the H/A 6851-00-190-86(P) subject to the following 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 2/.8.2009 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'.

- vi. The period of loan shall be 5 years.
- vii. Repayment of loan shall commence on the first anniversary of the drawal of loan.
- viii. Rate of interest shall be 9.5% per annum as per G.O.(P)No.169/2018/Fin. dated 16.05.2018.
- ix. Loan shall be repaid in equal quarterly installment along with interest and the Director of Industries and Commerce shall monitor the same.
- x. In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
- xi. The amount shall be shown as loan from Government in the accounts of the Corporation.
- xii. 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.
- xiii. The Drawing & Disbursing Officer should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.
- xiv. Director of Industries and Commerce may also to ensure that all the formalities/procedures prescribed in Circular No.40/13/Fin. dated 27.04.2013 should be followed scrupulously.
- xv. Director of Industries and Commerce shall evolve a proper mechanism for ensuring the prompt repayment of the loan along with interest as per the terms and conditions, within the stipulated period.
- xvi. The UC Component wise expenditure for the fund release in the prescribed proforma as appended with G.O.(MS)No.4/2020 dated 09/01/2020 should be strictly furnished.

4.The Director of Industries and Commerce /the Additional Director of Industries and Commerce will draw and disburse the amount to the Managing Director, Kerala State Bamboo Corporation.

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

The Secretary, RIAB, Thiruvananthapuram
The Managing Director, Kerala State Bamboo Corporation Ltd.
The Director /Additional Director of Industries & Commerce, Tvpm
The Principal Accountant General (Audit/A&E), Thiruvananthapuram.
The District Treasury Officer, Thiruvananthapuram.
The Sub Treasury Officer, Vikas Bhavan, Thiruvananthapuram.
The Chief Executive Officer, K-Bip, Thiruvananthapuram
Finance Department (Vide U.O.No.PU-D3/30/2022-Fin dated 14-03-2023).
The Under Secretary & Nodal Officer, Budget Monitoring System

Finance (GMC) Department
I&PRD (for uploading the G.O in Govt website).
Stock file (IND-K1/247/2022-IND)

Forwarded /By order
Signed by

S Padmaja

Date: 20-03-2023 14:36:04

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