



GOVERNMENT OF KERALA

Abstract

Industries Department - Release of share allotted to Government in "Kerala Life Science Industries Park Pvt Ltd" out of total shares subscribed in the above company -Orders issued.

=====

INDUSTRIES (J) DEPARTMENT

G.O.(Rt)No. 257/2022/ID Dated, Thiruvananthapuram, 21.03.2022.

- =====
- Read:-** 1) G.O.(Ms) No.43/2020/ID dated 17.03.2020
2) G.O.(Rt) No.507/2020/ID dated 30.06.2020
3) Letter no. KSIDC/TVM/3637/2018/2020-21/2653 dated 16.03.2021 from the Managing Director, Kerala State Industrial Development Corporation (KSIDC)
4) G.O.(Rt) No. 1247/2022/Fin dated 23.02.2022

ORDER

As per Government Order read as 1st paper above, sanction was accorded for incorporation of two Special Purpose Vehicles (SPVs) for projects namely (1) Life Sciences Park /Biotechnology Park and (2) Other Mega Projects including Electronic Hardware Park as being subsidiaries of Kerala State Industrial Development Corporation (KSIDC) with shareholding of 51%, 26%, 23% by Kerala State Industrial Development Corporation (KSIDC), the Government and Kerala Industrial Infrastructure Development Corporation (KINFRA) respectively. Accordingly, the Board of Kerala State Industrial Development Corporation (KSIDC) at its 318th meeting held on 26/6/2020 had decided to incorporate a subsidiary company for setting up Life Sciences Park and a subsidiary company in the name and style of "Kerala Lifesciences Industries Parks Private Limited" was incorporated on 17/9/2020 for setting up Life Sciences Park.

As per letter read as 3rd above, the Managing Director, Kerala State Industrial Development Corporation (KSIDC) had requested Government to release an amount of Rs.2,60,000/- (Rupees Two Lakhs and Sixty Thousand Only) towards the subscription of the share(26%) allotted to Government in

'Kerala Life Science Industries Park Pvt Ltd' out of the total shares subscribed in the above company .

As per Government Order read as 4th paper above, additional expenditure to the tune of Rs. 2,60,000/- (Rupees Two Lakhs and Sixty Thousand Only) under the head of account "4885-60-190-92 Kerala Life Sciences Industries Parks Private Limited (PV)" was authorised for the above purpose invoking para 95(3) of Kerala Budget Manual, in relaxation of the economy order in force.

Government have examined the matter in detail and are pleased to accord sanction to Kerala State Industrial Development Corporation Limited (KSIDC) to release an amount of Rs. 2,60,000/- (Rupees Two Lakhs and Sixty Thousand only) towards the subscription of the share (26%) allotted to Government in 'Kerala Life Science Industries Park Pvt Ltd' out of the total shares subscribed in the above company from the head of account "4885-60-190-92 Kerala. Life Sciences Industries Parks Private Limited (PV)" and subject to the following terms and conditions.

1. Funds should be transfer credited to PSTSB account in compliance of GO(P) No.62/2018/Fin dated 16.04.2018.
2. The assistance will be by way of share capital contribution of Government.
3. Funds should be utilised for the purpose for which it is released and not diverted to any other purpose. All works are to be done in a transparent manner. Tender and other stipulated formalities shall be followed wherever necessary.
4. The procedures prescribed in Circular No. 84/08/Fin.dated, 09-12-2008 and Circular No.75/09/Fin dated 29/08/2009 should scrupulously be followed.
5. 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) 4/2020/Fin dated 09.01.2020 along with further fund release proposals.
6. Kerala Life Sciences Industries Parks Pvt Ltd shall issue share

certificate to the State Government for the whole up to date paid up capital.

7. The filing fee for Registrar of Companies (ROC) and other connected expenditure arising due to enhancement of the authorized capital shall be met by the company from its internal resources and Government will not provide any fund on this.

(By Order of the Governor)
MALATHY S.
Additional Secretary

TO: The Managing Director, Kerala State Industrial Development Corporation Limited (KSIDC), Thiruvananthapuram
The Managing Director, Kerala Life Sciences Industries Park Limited, Thiruvananthapuram
The Director of Industries & Commerce, Thiruvananthapuram
The District Collector, Thiruvananthapuram
The Principal Accountant General (A&E/Audit), Kerala, Thiruvananthapuram
The District Treasury Officer, Thiruvananthapuram
Finance (Planning/PU-D) Department (vide E-1981851/PU D2/8/2022-Fin dated 05-03-2022)
Planning & Economic Affairs department
The Director, Information and Public Relations Department (for publishing in the official website)
Stock File/office Copy

Forwarded/ By order,



Section Officer.