GOVERNMENT OF KERALA

Abstract


INDUSTRIES (H) DEPARTMENT

G.O.(Rt)No.917/2020/ID Dated, Thiruvananthapuram, 26/10/2020

Read 1 G.O(Rt) No.721/20/ID dated 3/9/2020
2 Letter No.KSDP/MD/F.210/2020/110 dated 7/9/2020 from the Managing Director, Kerala State Drugs and Pharmaceuticals Limited, Alappuzha

ORDER

As per G.O read as 1st paper above, Administrative Sanction was accorded for the Working Capital Grant for the Project of KSDP "Manufacture of Hand Sanitizer" under the h/a" 6857-02-190-99 -KSDP.

2) The Managing Director, Kerala State Drugs and Pharmaceuticals Limited, as per letter read as 2nd above requested to release ₹2 Crore as working Grant Capital to M/s Kerala State Drugs and Pharmaceuticals Limited.

3) Government have examined the matter in detail and are pleased to release an amount of Rs 2,00,00,000/- (Rupees Two Crore only) to KSDP under the h/a- '6857-02-190-99 -Loans to KSDPL(P)' for the project - 'Manufacture of Hand Sanitizer' 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.


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, Director/ Additional Director of 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 Director/ Additional Director of 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 Corporation.

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/ Additional Director of Industries & Commerce should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.

15. Utilisation 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 GO (Ms) 04/2020/Fin dated 09/01/2020 along with further fund release proposals.

4) The Director/ Additional Director of Industries & Commerce will draw and disburse the amount to Kerala State Drugs and Pharmaceuticals Limited. The Managing Director, Kerala State Drugs and Pharmaceuticals Limited will implement the project.

(By order of the Governor)

A P M MOHAMMED HANISH
SECRETARY
To:
The Managing Director, Kerala State Drugs and Pharmaceuticals Limited, Kalavoor, Alappuzha
The Secretary, RIAB, Thiruvananthapuram
The Director/Additional Director, Directorate of Industries & Commerce, Thiruvananthapuram.
The Treasury Officer, District Treasury, Alappuzha
The Principal Accountant General (E&RSA), Kerala, Thiruvananthapuram
The Finance Department (File No.No.PU-D1/38/2020-Fin dated 14/10/2020)
The Finance (GMC) Department
Information Officer (W&NM), I&PRD
Stock File / Office Copy

Forwarded /By order

Section Officer