



## GOVERNMENT OF KERALA

### Abstract

Industries Department - Kerala Rubber Limited - Release of an amount of Rs. 20,00,00,000/- (Rupees Twenty Crore only) to Kerala Rubber Ltd - Sanctioned - Orders issued.

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### INDUSTRIES (G) DEPARTMENT

G.O.(Rt)No.494/2023/ID Dated,Thiruvananthapuram, 27-05-2023

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Read 1 GO(Rt) No 782/2022/ID dated 27-07-2022.

2 GO(Rt) No 75/2023/ID dated 27-01-2023.

Letter No KRL/CMDO/10/2023-24 dated 13-04-2023 from the  
3 Chairperson & Managing Director, Kerala Rubber Ltd.

4 GO(Rt)No.3790/2023/Fin dtd 19.05.2023.

### ORDER

As per the Government Order read as 1<sup>st</sup> paper above, sanction was accorded to release an amount of Rs. 4,04,32,855/- under the H/A '4860-60-190-90-Kerala Rubber Limited (PV)", for the re-allocation of resumed fund to KRL. As per the Government Order read as 2<sup>nd</sup> paper above, sanction was accorded to release an amount of Rs. 5,95,68,000/- under the H/A " 4860-60-190-90" to Kerala Rubber Ltd (KRL) for their activities.

Government have provided Rs 10 Crore to Kerala Rubber Ltd in the budget of FY 2023-24 and an additional allocation of Rs 10 crore in the budget speech of Hon'ble Minister for Finance. As per the letter read above, Chairperson & Managing Director, Kerala Rubber Limited, informed that the Director of Industries and Commerce released a total amount of Rs 6,50,00,000

only in the Financial Year 2022-23 and requested to release Rs.10 crore (this includes Rs.3.5 crore not released during FY 2022-23) from the Head of Account "4860-60-190-90" as share capital to fund part of the committed expenditure during the financial year 2023-24.

Government have examined the matter in detail and are pleased to release an amount of Rs. 20,00,00,000/- (Rupees Twenty Crore only) under the H/A "4860-60-190-90" to Kerala Rubber Ltd [Rs. 10 Cr from the Budget provision + Rs. 10 Cr through additional authorisation sanctioned as per Government Order read as 4<sup>th</sup> paper above], as share capital for the committed expenditure during the financial year 2023-24, subject to the following terms and conditions of fund release.

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 shall not be parked in Bank or other financial institutions and shall not be diverted for any other purpose.
4. All works are to be done in a transparent manner. Tender and other stipulated formalities shall be followed wherever necessary.
5. The amount should be utilized as envisaged in the Plan write up and as approved in GO(Rt)No.661/14/ID dated 17/06/2014.
6. The procedures prescribed in Circular No. 75/09/Fin dated,29/08/2009 and Circular No. 40/2013/Fin dated 27.04.2013 should scrupulously be followed.
7. 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. Any unspent balance available at the close of the year should be surrendered to Government.

8. Kerala Rubber Ltd shall issue share certificate to the State Government for the whole up to date paid up capital.

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

The Director of Industries and Commerce/Additional Director shall draw and disburse the amount to Kerala Rubber Limited.

(By order of the Governor)

SUMAN BILLA

PRINCIPAL SECRETARY

To:

The Chairperson and Managing Director,Kerala Rubber Limited ,Kottayam.

The Director / Additional Director of Industries and Commerce,  
Thiruvananthapuram .

The Secretary,RIAB,Thiruvananthapuram

The Director of Treasury,Thiruvananthapuram

The Principal Accountant General (Audit/A&E), Kerala, Thiruvananthapuram

Accountant General(E&RSA/G&SSA),Thrissur

Treasury Officer, Sub Treasury , Vaikom.

The Information and Public Relations Department(Web& New Media)

Finance (PU D)Department ( vide E-2431838/PU-D2/47/2023-FIN dated 22.02.2023)

Finance(GMC) Department.

Nodal Officer(BMS),Industries Department.

Stock File/Office Copy.

Forwarded /By order

Section Officer

