



GOVERNMENT OF KERALA

Abstract

Industries Department - Kerala Rubber Limited - Release of an amount of RS 5,95,68,000/ (Rupees Five Crore Ninety Five Lakh and Sixty Eight Thousand Only) as Share Capital- Sanctioned - Orders Issued.

INDUSTRIES(G)DEPARTMENT

G.O.(Rt)No.75/2023/ID Dated,Thiruvananthapuram, 27-01-2023

Read 1 GO(Rt)No.466/2022/ID Dated, 20-05-2022

2 GO(Rt)No. 3608/2022/Fin dated 13.05.2022

3 GO(Rt)No. 782/2022/ID dated 27.07.2022

4 G.O. (Ms) No. 94/2022/ID Dated 23.09.2022

Letter No. KRL/CMDO/150/2022-23 dated 23-11-22 from the
5 Chairperson and Managing Director, Kerala Rubber Limited,
Kottayam.

ORDER

As per Government Order read as 1st paper above, Administrative Sanction for an amount of RS 20 crore was accorded for Establishment of common facilities for promotion of value addition in Natural Rubber(NR) Sector in the state and an Industrial Park for NR based and ancillary industries at Velloor, Kottayam for Industrial Promotion Activities of Kerala Rubber Limited through KSIDC (Plan) under the H/A "4885-01-200-95 Industrial Promotion Activities".

As per Government Order read as 2nd paper above, sanction was accorded for reappropriation of a sum of Rs. 10 crore under the H/A of KRL "4860-60-190-90". Vide Government Order read as 3rd paper above, an amount of Rs. 4,04,32,855/- was re-allotted to KRL in lieu of the funds resumed by

Government from the outstanding balance in KRL's TSB as on 31.3.2022 from the current year budget provision under the Head of Account "4860-60-190-90" as Working Capital Loan. As per Government Order read as 4th paper above, sanction was accorded for raising Authorized Share Capital of Kerala Rubber Limited from Rs. 10 lakh to Rs. 100 crore. Consequent on this, the equity participation of State Government in KRL will also increase correspondingly.

The Chairperson and Managing Director, Kerala Rubber Ltd vide letter read as 5th paper above has requested to issue orders for releasing the remaining budget allocation of Rs 5,95,67,145 to the PSTSB account of KRL as Government's share capital, since the paid up capital of the company is only Rs 5,00,000 at present.

Government have examined the matter in detail and agrees to release an amount of Rs. 5,95,68,000/- (Rupees Five Crore Ninety Five Lakh and Sixty Eight Thousand Only) under the H/A " 4860-60-190-90" to Kerala Rubber Ltd (KRL) for their activities 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 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 writeup and as approved in GO(Rt)No.661/14/ID dtd 17/06/2014.
6. The procedures prescribed in Circular No. 75/09/Fin dated,29/08/2009 and Circular No. 40/2013/Fin dtd 27.04.2013 should scrupulously be followed.

7. 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 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. KRL 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 authorized 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 Secretary, RIAB, Thiruvananthapuram.

The Director, Directorate of Industries and Commerce, Thiruvananthapuram.

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

The District Treasury Officer, Thiruvananthapuram.

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

Finance (PUD) Department (1988020/PU D2/13/2022-Fin)

Finance (GIMC)Department.

Nodal Officer(BMS), Industries Department.

Stock File/Office Copy.

Forwarded /By order

Section Officer