GOVERNMENT OF KERALA

Abstract

Industries Department - Kerala Rubber Limited Company - Conversion of equity contribution of Rs 450 lakhs to paid up share capital -Sanctioned-Orders issued

INDUSTRIES (G) DEPARTMENT

G.O.(Rt)No.295/2022/ID Dated,Thiruvananthapuram, 31-03-2022

Read 1 G.O(Ms)No 16/2019 ID dated 02-02-2019

2 G.O(Ms) No 38/2019/ID dated 20-05-19

3 G.O.(Rt)No.966/2021/ID dated 07/09/2021

4 Letter dated 04-01-2022 from the Chairperson and Managing Director,Kerala Rubber Limited

ORDER

As per the Government Order read as (1) above, Government had accorded sanction for establishment of CIAL Model Rubber Limited Company namely Kerala Rubber Limited. As per Government Order referred as (2) above, Govt had ordered to fix the Authorized Capital of the Kerala Rubber Limited Company at the time of incorporation at Rs. 10,00,000 (Rupees Ten Lakhs Only) divided in to 10,000 Equity Shares of Rs. 100 each and to fix the Subscribed Capital at Rs.5,00,000 (Rupees Five Lakhs Only) divided in to 5000 equity shares of Rs. 100 each. The total share subscription of the Government of Kerala is Rs. 4,99,600/- (Rupees Four Lakhs Ninety-Nine Thousand Six Hundred Only) divided into 4,996 (Four Thousand Nine Hundred Ninety-Six Only) equity shares of Rs. 100/- (Rupees Hundred Only) in the following manner.

Name of shareholder	**No of shares**	**Amount (Rs. 100/- per share)**
Governor of Kerala	4994	4,99,400,00
B.S. Preetha	1	1001
K. Radhakrishnan	1	100
Total	4996	4,99,600,00

As per G.O read as (3) above, Government had accorded Administrative Sanction for Kerala Rubber Limited with an Initial Equity Contribution of Rs. 450 lakhs.

CMD, Kerala Rubber Limited has as per letter referred as (4) above had requested the Government to issue a Government Order that, out of the Initial Equity Contribution of Rs. 450 Lakhs as per G.O.referred (3) above,the aforesaid subscription amount of Rs.4,99,600/- (Rupees Four Lakhs Ninety Thousand Six Hundred only) may be allocated as Paid-up Share Capital of Kerala Rubber Limited.

Government have examined the matter in detail. Since Government had released an amount of Rs.450 lakhs to Kerala Rubber Ltd as initial equity contribution, Government and are pleased to issue orders to raise the authorrzed capital of the Company accordingly and issue shares for the paid up capital of Rs. 450 lakhs in favour of Governor of Kerala.

(By order of the Governor)
SUMAN BILLA
PRINCIPAL SECRETARY

To:
The Chairperson and Managing Director,Kerala Rubber Limited,Thiruvananthapuram
The Managing Director,Kinfra,Thiruvananthapuram
The Managing Director,KSIDC,Thiruvananthapuram
The Director of Industries and Commerce,Thiruvananthapuram

Principal Accountant General(Audit/A&E),Thiruvananthapuram
Accountant General(E&RSA),Thrissur
Finance (PU D) Department (Vide U.O 1988020/PU D2/13/2022-Fin dated 25-03-2022)
The Information and Public Relations Department
Stock File/Office Copy.

Forwarded /By order

Signed by Shabna.n
Date: 31-03-2022 14:05:55
Section Officer