

**GOVERNMENT OF KERALA****Abstract**

Industries Department - Kerala Rubber Limited - Release an amount of Rs.6,42,72,000/- under the head of account 6860-60-190-77- Loans assistance from the Small Industrial Development Bank of India (SIDBI) (Plan – Voted)" - Sanctioned - Orders issued.

INDUSTRIES(G)DEPARTMENT

G.O.(Rt)No.463/2025/ID

Dated,Thiruvananthapuram, 02-05-2025

Read 1 G.O(Rt)No 280/2024/ID dated 05.04.2024

2 G.O(Rt)No 1143/2024/ID dated 06.12.2024

3 Letter No KRL/FIN/074/2024-25 dated 21/03/2025 from the Chairperson and Managing Director, KRL.

4 G.O(Rt) No.3569/2025/Fin, dated 10.04.2025.

ORDER

As per the Government Order read as first paper above, sanction was accorded to avail Rs. 253 Cr as loan from SIDBI for Kerala Rubber Limited (KRL). An amount of Rs. 40,57,28,000 was released vide Government Order read as second paper above as mobilization advance from SIDBI. Mobilization Advance amount of Rs. 40.57 Crore is fully utilized for project implementation including bills for Rs. 12.84 Crore currently under scrutiny.

As per the agreed terms, the sanctioned amount is to be released on reimbursement basis for the work done/expenditure incurred from July 2023 onwards. KRL has incurred expenses amounting to Rs. 68.55 Cr for the period from July 2023 to March

2025. The CMD, KRL has requested SIDBI to reimburse an amount of Rs. 54.84 Cr (80% of expenses incurred) and Government of India has granted a Negotiable Loan of Rs. 47 Cr from SIDBI within the borrowing space available to Government of Kerala for current FY 2024-25. Out of this, KRL has availed Rs. 40.57 Crore as mobilization advance, leaving a balance of Rs. 6.43 Crore for current year.

Due to urgent requirement of funds, the CMD, KRL vide letter read as third paper above requested the inclusion of Rs 48.41 Cr (Rs 54.84 Cr - Rs 6.43 Cr) loan amount required in FY 2024-25 under the head of account 6860-60-190-77 (Kerala Rubber Limited - Loans assistance from the Small Industrial Development Bank of India (SIDBI) within the overall borrowing limits of Government of Kerala for FY 2024-25 and requested Government to issue promissory note for Rs 6.43 Crore to SIDBL.

The Government have examined the matter in detail and sanction is accorded to release an amount of Rs.6,42,72,000/- (Rupees Six Crore Forty Two Lakh Seventy Two Thousand Only) from SIDBI to Kerala Rubber Limited under the head of account "6860-60-190-77-Kerala Rubber Limited - Loans assistance from the Small Industrial Development Bank of India (SIDBI) (Plan - Voted)" and for that a sum of Rs.6,42,72,000/- has been additionally authorized vide Government Order read as fourth paper above.

The Director/Additional Director shall draw and disburse the amount to Kerala Rubber Limited(KRL).

(By order of the Governor)
A P M MOHAMMED HANISH
PRINCIPAL SECRETARY

To:

The Director of Industries & Commerce, Thiruvananthapuram.

The General Manager, SIDBI, New Delhi Office, Atma Ram House,
Tolstoy Marg, New Delhi-110001

The Deputy General Manager, Thiruvananthapuram Branch Office,
Sasthamangalam P O - 695010

The Chairperson&Managing Director, Kerala Rubber Ltd, Kottayam.

The Member Secretary, BPT, Thiruvananthapuram.

The Director of Treasury, Thiruvananthapuram.

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

Treasury Officer, Sub Treasury, Vaikom.

Finance (NC-A) Department (Vide 2325999/NC-A1/2023-Fin dated.11-04-
25)

Information and Public Relations Department(Web & New Media)

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Forwarded /By order

Section Officer