GOVERNMENT OF KERALA

Abstract

Industries Department - Kerala Rubber Limited - Release of fund for the project, the 'Development of an integrated facility and industrial complex for promoting natural rubber based and ancillary industries under KRL' - Sanctioned - Orders issued.

INDUSTRIES(G)DEPARTMENT

G.O.(Rt)No.178/2025/ID Dated,Thiruvananthapuram, 18-02-2025

Read 1 GO(Rt) 1150/2024/ID dated 07.12.2024

2 Letter No KRL/FIN/043/2024-2025 dated 18/12/2024 from the CMD,Kerala Rubber Limited.

3 Minutes of the meeting of Secretary level committee for Plan Prioritization 2024-25 held on 21.10.2024

4 G.O(Rt) No 32/2025/ID dated 13/01/2025

5 Letter No KRL/FIN/048/2024-25 dated 07/01/2025 from the CMD, Kerala Rubber Limited.

ORDER

As per Government Order read as (1) above, Administrative Sanction was accorded for the project 'Development of an integrated facility and industrial complex for promoting natural rubber based and ancillary industries' under Kerala Rubber Limited for an amount of 320 Lakh under the H/a 4860-60-190-90.

(2) The Chairperson and Managing Director vide letter cited(2) above informed that considering the developmental activities

planned for FY 2024-25, KRLs fund requirement is estimated to be approximately Rs. 4630.43 Lakh and requested to release Rs. 320 Lakh from the H/a 4860-60-190-90 as grant or share capital.

(3) As per the Minutes of the meeting of Secretary level committee for Plan Prioritization 2024-25 held on 21.10.2024, the amount recommended for Administrative Sanction for Kerala Rubber Limited is Rs. 5.8 Crore. Vide Government Order cited(4) above revised Administrative Sanction was accorded for an amount of Rs. 5.8 Crore for the project "Development of an integrated facility and industrial complex for promoting natural rubber based and ancillary industries under KRL". The CMD, KRL has furnished the Utilization certificates until 06/01/2025 vide letter cited 5 above.

(4) Government have examined the matter in detail and are pleased to release an amount of Rs. 2,59,96,000/- (Rupees Two Crore Fifty Nine Lakh and Ninety Six Thousand only) under the H/A "4860-60-190-90(PV)" for the project, the 'Development of an integrated facility and industrial complex for promoting natural rubber based and ancillary industries under KRL' from the current year Budget Provision, sanctioned vide Government Order read as 4 above, subject to the following terms and conditions of fund release.

i) Funds should be transfer credited to PSTSB account in compliance of GO(P)No. 62/2018/Fin dated 16.04.2018.

ii) The assistance will be by way of share capital contribution of Government.

iii) Funds shall not be parked in Bank or other financial institutions and shall not be diverted for any other purpose.

iv) All works are to be done in a transparent manner. Tender and other stipulated formalities shall be followed wherever necessary.

v) 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.

vi) 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.

vii) 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.

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

ix) 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.

x) The conditions stipulated in GO(P)No. 157/2021/Fin dated 26.11.2021 & GO(P)No. 171/2021/Fin dated 18.12.2021 in respect of the Loan Monitoring and Fund Management System should follow.

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

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

To:

The Director of Industries and Commerce, Thiruvananthapuram.

The Chairperson &Managing Director, Kerala Rubber Limited. The Principal Accountant General (Audit/A&E), Kerala, Thiruvananthapuram

Planning and Economic Affairs Department.

Finance (Planning B) Department

Finance(PU D)Dept (Vide E 2794072/PU-D2/62/2024-Fin dated 15.02.25)

Finance (GIMC) Departmen

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

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Section Officer