



GOVERNMENT OF KERALA

Abstract

Finance Department - Release of fund to Kerala Financial Corporation for meeting the expenditure towards Kerala State Entrepreneur Development Mission - Sanctioned - Orders issued

FINANCE (PUBLIC UNDERTAKING -A) DEPARTMENT

G.O.(Rt) No. 2163/2017/Fin

Dated, Thiruvananthapuram, 18.03.2017

- Read :- 1) G.O. (Ms) No.590/2011/Fin dated 08/12/2011
2) G.O. (Ms) No.565/2011/Fin dated 23/11/2011
3) G.O. (Rt) No.2802/2012/Fin dated 29/03/2012
4) G.O. (Rt) No.1160/2014/Fin dated 14/02/2014
5) Letter No. KFC/KSEDM/111/2017 dated 19.01.2017 from the
Managing Director, Kerala Financial Corporation
6) G.O.(Rt)No.1569/2017/Fin dated 26/02/2017

ORDER

As per Government Order read as 1st above, sanction has been accorded for the implementation of Kerala State Entrepreneur Development Mission (KSEDM) from the financial year 2011-12 onwards. As per Government Order read as 2nd above an amount of Rs. 9,89,12,500/- (Rupees Nine crore eightynine lakh twelve thousand and five hundred only) has been released under the head of account '4885-01-190-97-KFC Special Capital Investments (Plan)', as equity to Kerala Financial Corporation for utilising the amount as interest subsidy for KSEDM. An amount of Rs.15 crore was also released for KSEDM under the head of account '2851-00-102-44-Interest subsidy for project under Kerala State Entrepreneur Development Mission-33 Subsidies (NP)' vide Government Order read as 3rd and 4th above.

2) The Managing Director, Kerala Financial Corporation in his letter read above, has requested to release an amount of Rs.17.86 crore to Kerala Financial Corporation to meet the expenses on KSEDM. An additional expenditure to the tune of Rs.1,05,00,000 (Rupees One crore Five Lakh only), has been authorised under the head of account '2851-00-102-44-Interest subsidy for project under Kerala State Entrepreneur Development Mission- 33 Subsidies (NP)' vide Government order read as 6th above.

3) Government have examined the matter in detail and are pleased to release an amount of Rs. 1,05,00,000 (Rupees One crore Five Lakh only) under the head of account '2851-00-102-44-Interest subsidy for project under Kerala State Entrepreneur Development Mission-33 Subsidies (NP)' for meeting the expenditure towards KSEDM as envisaged in the Government order read as 1st above, subject to the following conditions :

- i. Funds should be utilized for the specific purpose for which the same is sanctioned and not diverted to any other purpose.
- ii. Funds should not be parked in Banks or other Financial Institutions.
- iii. The instructions stipulated in Circular No. 84/08/Fin dated 09 12 2008 should be followed scrupulously.
- iv. Utilization Certificate for the whole amount now released under the scheme should be furnished to Government in due course.

4) The Chairman & Managing Director, Kerala Financial Corporation should furnish duly authenticated utilization certificate, component wise audited statement of expenditure as on 31/03/2017. Further release will be made on reimbursement basis after verification of the audited accounts.

5) The Chairman & Managing Director, Kerala Financial Corporation shall present the bill to the District Treasury, Thiruvananthapuram for releasing the amount, after getting it duly countersigned by the Deputy Secretary, Finance (Accounts) Department.

By order of the Governor,

Dr.K.M.Abraham
Additional Chief Secretary (Finance).

To:

The Principal Accountant General (Audit), Kerala, Thiruvananthapuram.
The Accountant General (A&E), Kerala, Thiruvananthapuram.
The Accountant General (E&RSA), Kerala, Thiruvananthapuram.
The Principal Secretary (Finance - Expenditure)
The Chairman & Managing Director, Kerala Financial Corporation,
Thiruvananthapuram
The Planning & Economic Affairs (CPMU) Department
The District Treasury Officer, Thiruvananthapuram.
The Under Secretary, Finance (Accounts) Department
✓ The Nodal Officer www.finance.kerala.gov.in
The Stock file/Office copy

Forwarded/by order

Section Officer

Signature valid

Digitally signed by LIS A
BINOY
Date: 2017.03.18 16:31:16 IST
Reason: Approved