

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

Industries Department - Kerala Automobiles Ltd - Design and Development of New Model Electric Autorikshaw - Release of funds - Sanction accorded - Orders issued

INDUSTRIES (D) DEPARTMENT

G.O.(Rt)No.334/2025/ID Dated,Thiruvananthapuram, 23-03-2025

Read:- 1 GO(Rt)No.185/2025/ID dated 03/03/2025

2 Letter No.KAL/ACC/2024-25 dated 04/03/2025 from the Managing Director, Kerala Automobiles Ltd

ORDER

As per the Government Order read as 1st paper above, Administrative Sanction has been accorded to Kerala Automobiles Limited (KAL) for implementation of the project "Design and Development of New Model Electric Autorikshaw", for an amount of Rs.100 lakh (Rupees One hundred Lakh only), utilizing the funds provided under the head of account 6858-03-190-99(P) during 2024-25. The Managing Director, Kerala Automobiles Ltd as per the letter read as 2nd paper above, has requested to release the sanctioned amount of Rs.100 Lakh.

2) Government have examined the matter in detail and pleased to release an amount of Rs. 12 Lakh (Rupees Twelve Lakh only) to Kerala Automobiles Limited for implementation of the project "Design and Development of New Model Electric Autorikshaw", from the funds under the h/a 6858-03-190-99(P), subject to the following terms and conditions.

- i. The amount shall be transfer credited to PSTSB account in compliance of GO(P)No.62/2018/Fin dtd.16.04.2018.
- ii. The procedures prescribed in Circular No.84/08/Fin dated, 09/12/2008 and Circular No.75/09/Fin should be followed scrupulously.
- iii. Financial principles & Rules relating to drawal & utilisation of funds

- should be observed scrupulously.
- iv. The Operational guidelines regarding the utilization and monitoring of plan funds issued vide GO(P)No. 88/2018/Fin dated, 11.06.2018 and GO(P)No.100/2018/Fin dated, 03.07.2018 should be scrupulously followed.
 - v. The loan should be treated as 'Working Capital Loan'.
 - vi. The period of loan shall be 5 years.
 - vii. Repayment of loan shall commence on the first anniversary of the drawal of loan.
 - viii. Rate of interest shall be 9.5% per annum as per G.O(P)No.169/2018/Fin. dtd.16.05.2018.
 - ix. Loan shall be repaid in equal quarterly installment along with interest, without fail.
 - x. In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
 - xi. The amount shall be shown as loan from Government in the accounts of the Company.
 - xii. Since the interest rate prescribed assumes timely repayment of principal and payment of interest, no further rebate in rates will be allowed under any circumstances.
 - xiii. The Drawing & Disbursing Officer should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.
 - xiv. All the formalities/procedures prescribed in Circular No.40/2013/Fin. dated, 27/04/2013 should be followed scrupulously.
 - xv. The Company shall evolve a proper mechanism for ensuring the prompt repayment of the loan along with interest as per the terms and conditions, within the stipulated period.
 - xvi. The Company should strictly furnish the UC Component wise expenditure for the fund release in the prescribed proforma as appended with GO(Ms) No. 4/2020/Fin dated 09/01/2020.
 - xvii. 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 be followed scrupulously.

3) The Director / Additional Director of Industries & Commerce shall draw

and disburse the amount to the Managing Director, Kerala Automobiles Ltd.

(By order of the Governor)
AJITHKUMAR A
UNDER SECRETARY

To:

The Director/Additional Director of Industries and Commerce,
Thiruvananthapuram.

The Managing Director, Kerala Automobiles Ltd, Aralummoodu,
Neyyattinkara.

The Executive Chairman/ Member Secretary, Board for Public Sector
Transformation, Thiruvananthapuram.

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

The District Treasury Officer, Thiruvananthapuram.

Finance Department. (vide UO(f) No.622117/PU-D3/165/2017-FIN dated
21/03/2025)

Finance (GIMC) Department.

Stock file/ Office copy

Forwarded /By order

Section Officer