



GOVERNMENT OF KERALA

Abstract

Industries Department - Permission to all eligible Public Sector Undertakings under Industries Department for availing Loan / Bill Discounting from Kerala Financial Corporation - Sanction Accorded - Orders Issued.

INDUSTRIES (D) DEPARTMENT

G.O.(Ms)No.45/2020/ID Dated,Thiruvananthapuram, 25/03/2020

Read 1 Letter from KFC/Credit/1548/2019 - 2020 dated 26/02/2020 from the Chairman & Managing Director, Kerala Financial Corporation, Thiruvananthapuram.

2 G O (P) No 7/2020/Fin Dated 15/01/2020.

3 G O (Rt) No 1576/2020/Fin Dated 26/02/2020.

4 G O (Rt) No 1555/2020/Fin Dated 25/02/2020.

ORDER

As per the letter read as 1st paper above, the Chairman and Managing Director, Kerala Financial Corporation has informed that Vide reference 2nd and 3rd cited above , Government has extended the Bill Discounting System to state PSUs. The CMD also informed that, as per the G O read as 4th paper above, Kerala Financial Corporation has been appointed as the agent of State Government to discount Promissory Notes issued by Government upto an amount of Rs.50 Crores.

2. As per the letter read as 1st above,the Kerala Financial Corporation informing that they are getting very good response from PSUs, requested Government to issue a common Government Order issuing sanction to all eligible PSUs which come under the control of Industries Department to avail Bill Discounting system facility from KFC, due to the reason that, as per the AoA and MoA of PSUs , permission from Government is required to avail loans.

3. Government have examined the matter in detail and are pleased to ensure the smooth functioning of PSUs, sanction is hereby accorded to permit the all eligible PSUs which come under the control of Industries

Department, to avail Loan and get Bill Discounting from Kerala State Financial Corporation as per the guidelines of Finance Department read as 2nd,3rd and 4th above.

(By order of the Governor)
REETHA S PRABHA
ADDITIONAL SECRETARY

To:

All the Managing Directors under Industries Department.

The Chairman and Managing Director, Kerala Financial Corporation ,
Vellayambalam,Thiruvananthapuram.

The Secretary, RIAB, Udharashoromani Road, Vellayambalam ,
Thiruvananthapuram.

The Principal Accountant General (Audit) , Kerala, Thiruvananthapuram.

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

The Finance Department.

The Information and Public Relations Department.

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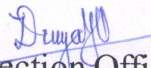
Private Secretary to Minister, Industries.

P S to Principal Secretary (1),Industries Department.

C A to Principal Secretary (11), Industries Department.

C A to Additional Secretary,Industries Department.

Forwarded /By order


Section Officer