



GOVERNMENT OF KERALA

Abstract

Industries Department – Public Sector Undertakings - Project Proposal for Rejuvenation & revival of viable PSUs - Project of Revival of the United Electrical Industries Limited, Kollam - Release of Funds - Orders issued.

<b>RIAB</b>	
Received By.....	26/2/11
Date.....	
Time.....	Asha 12.86
Signature.....	

INDUSTRIES (H) DEPARTMENT

G.O. (Rt) No.275/2011/ID.

Dated, Thiruvananthapuram, 23.02.2011.

Read:- 1.G.O. (Rt) No.1632/2010/ID dated 27.11.2010

2. G.O. (Rt) No.1048/2011/Fin dated 08.02.2011.

**ORDER**

As per Government Order read as 1<sup>st</sup> paper above, administrative sanction was accorded for the project for Rejuvenation and Revival of the United Electrical Industries Limited at an estimated cost of Rs.200 lakh from the Plan Fund under the head of account 4885-60-800-96(P) limiting the expenditure to this year's budget provision.

2. As per Government Order read as 2<sup>nd</sup> paper above, sanction was accorded for the reappropriation of Rs.200 lakh (Rupees Two Hundred Lakh only) from the head of account '4885-60-800-96(P)' to 6858-01-190-94 (P).

3. Government have further examined the matter in detail and are pleased to release the amount of Rs.200 lakh (Rupees Two Hundred Lakh only) to United Electrical Industries Limited by debiting the expenditure under the H/A "6858-01-190-94 - Loans to UEI Limited", subject to the following conditions:-

1. Loan will be treated as working capital loan.
2. Rate of interest will be 14.5% and period of re-payment will be five years.
3. Repayment of loan shall commence on the first anniversary of the drawal of the loan.
4. Loan shall be repaid in equal quarterly instalment along with interest.
5. In case of default, penal interest @ 2.5% shall be charged in addition to the normal rate of interest.
6. Since interest rate prescribed assumes timely repayment of principal and payment of interest, no further rebate in rates will be allowed under any circumstances.
7. The amount should be utilized for the specific purpose for which the same is sanctioned.
8. The amount should not be parked in Banks/other Institutions and the orders in circular No.75/09/Fin dated 21.8.2009 should be strictly followed.
9. The Utilization certificate for the whole amount now released and the earlier released, with detailed statement of expenditure incurred, duly authenticated by Managing

Director, United Electrical Industries Limited should be furnished at the close of the current financial year without fail.

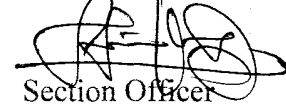
10. The Company should ensure that any unspent balance available with the company as on 31.3.2011 from the funds released by Government of Kerala should be remitted back to Government A/c as stipulated in the codal provisions and also on the basis of the standing orders issued in this regard.

The Director /Additional Director of Industries & Commerce will draw and disburse the amount to the company.

By order of the Governor,  
R.Madhusoodhanan Nair  
Joint Secretary to Government

To The Managing Director, United Electrical Industries Limited, Pallimukku,  
Kollam.  
✓ The Secretary, Public Sector Restructuring & Internal Audit Board (RIAB),  
5<sup>th</sup> Floor, CMD Buildings, C.V. Raman Pillai Road, Thycaud, Trivandrum.  
The Accountant General (A&E)/(Audit), Kerala, Thiruvananthapuram  
The Director of Industries & Commerce, Thiruvananthapuram.  
The Addl. Director of Industries & Commerce, Thiruvananthapuram.  
The District Treasury Officer, Thiruvananthapuram.  
The Finance Department (U.O. No.4023/PUD.2/H1/Fin dated 11.2.2011.)  
The Stock file/Office copy.

Forwarded/By order

  
Section Officer

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