



GOVERNMENT OF KERALA

Abstract

Industries Department - Trivandrum Spinning Mills Ltd- Working Capital of an amount of Rs.50 Lakh - Release- Sanction accorded - Orders issued.

INDUSTRIES (C) DEPARTMENT

G.O.(Rt)No.1139/2025/ID Dated,Thiruvananthapuram, 29-08-2025

Read 1. G.O.(Rt) No.736/2025/ID dtd 19.06.2025.

2. Letter No.DIC/3275/2025-FB1 dated 26.06.2025 from the Director of Industries and Commerce,Thiruvananthapuram.

ORDER

As per Government Order read as 1st paper above, Government have accorded Administrative sanction for a total of Rs.47 Crore to 26 PSUs by re - appropriation of lumpsum amount under the H/a 4885-60-800-96 for working Capital during the current year, including Rs.50 Lakh for Trivandrum Spinning Mills. As per the letter read as 2nd paper above, the Director of Industries and Commerce has furnished the re-appropriation proposal for 18 PSUs including Trivandrum Spinning Mills. The Managing Director has furnished Utilization Certificates of previous year fund release.

2) Government have examined the matter in detail and are pleased to accord sanction for the release an amount of Rs. 50 Lakhs to Trivandrum Spinning Mills from the current year budget provision under the h/a 6860-01-190-99 Loans to TSM (PV) towards the working capital requirement sanctioned vide Government Order read as 1st paper above, subject to following conditions.

- 1.Funds should be transfer credited to PSTSB account in compliance of G.O. (P) No.62/2018/Fin dated 16.04.2018.
2. The procedures prescribed in Circular No. 84/2008/Fin dated 09/12/2008, Circular No. 75/09/Fin dated 29/08/2009, Circular No.8/2018/Fin dated 30/01/2018 and Circular 53/2018/Fin dated 16/06/2018 should be scrupulously followed.
3. The funds shall be used for the specific purpose for which it is released and do not divert it for any other purpose.
4. The Operational guidelines regarding the utilisation and monitoring of plan funds issued vide G.O. (P) No.88/2018/Fin dated 11.06.2018 and G.O. (P)No.100/2018/Fin dated 03.07.2018 should be scrupulously followed.

5. Financial Principles & Rules relating to the drawal & utilisation of funds should be observed scrupulously.
6. The loan should be treated as 'Working Capital Loan'
7. The period of loan shall be 5 years.
8. Repayment of loan shall commence on the first anniversary of the drawal of loan.
9. Rate of interest shall be 9.5% per annum (annual compound) subject to G.O.(P)No.169/2018/Fin dated 16.05.2018. Regarding the sanctioning and repayment of loan, the Director of Industries and Commerce should scrupulously follow all the formalities/procedures stipulated in Circular No.40/2013/Fin dated 27.04.2013.
10. Loan shall be repaid in equal quarterly installment along with interest and the Director of Industries and Commerce shall monitor the same.
11. In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
12. The amount shall be shown as loan from Government in the accounts of the Corporation.
13. Since the interest rate prescribed assumes timely repayment of principal and payment of interest, no further rebate in rates shall be allowed under any circumstances.
14. The Drawing & Disbursing Officer should ensure that unspent balances of previous release, if any, will be adjusted against the instant release of funds.
15. 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)No.04/2020/Fin dated 09/01/2020 along with further fund release proposals.
16. The Director of Industries and Commerce should follow the conditions stipulated in G.O.(P)No.157/2021/Fin dated 26.11.2021 & G.O.(P) No.171/2021/Fin dated 18.12.2021 in respect of the Loan Monitoring and Fund Management System.

3) The Director of Industries and Commerce/Additional Director of Industries and Commerce will draw and disburse the amount to the Managing Director, Trivandrum Spinning Mills Ltd, Thiruvananthapuram.

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

The Director of Industries and Commerce, Thiruvananthapuram
The Director of Handloom and Textiles, Thiruvananthapuram
The Member Secretary, BPT, Thiruvananthapuram
The Managing Director, Trivandrum Spinning Mills Ltd,
Thiruvananthapuram.

The Principal Accountant General(G&SSA), Kerala
The Accountant General(A&E), Kerala,Thiruvananthapuram.
The Director of Treasuries, Thiruvananthapuram.

Finance (PU-D) Department. (No.3227156/ PU-D1/112/2025-FIN)

Finance (PUD/BWG/GIMC) Department.

Planning & Economic Affairs (PIE&M) Department

Industries (H) Department

The CEO, K-bip, Thiruvananthapuram.

✓ I&PRD ,Web& New Media (for uploading in the Govt website)

SF/OC

Forwarded /By order

Signed by

Sreekumar R

Date: 30-08-2025 10:50:45
Section Officer