



GOVERNMENT OF KERALA

Abstract

Industries Department- Delegation of Financial Powers conferred on the Board of Directors of Public Sector Undertakings stands enhanced - Orders issued.

INDUSTRIES(C) DEPARTMENT

G.O (Rt) No.1090/2017/ID

Dated, Thiruvananthapuram, 31.07.2017

ORDER

Government thinks that the delegation of financial powers given to the Public Sector Undertakings (PSUs) needs to be enhanced so as to enable them to take business decisions in a time-bound manner as they are expected to operate in a commercial environment.

2) Government are therefore pleased to allow the PSUs under the Industries Department to take decisions on capital expenditure up to ₹ 10 Crores (Rupees Ten Crores only) at the level of their Board of Directors subject to the following conditions:

- i) The expenditure shall be from their own funds.
- ii) The accounts of the Company shall be up to date.
- iii) The Company should have made profit for the last three consecutive years.

3) The deserving companies shall amend their Articles of Association and Memorandum of Associations as required.

By Order of the Governor

K. SUNILKUMAR

Deputy Secretary to Government

To

The Director of Handloom and Textiles, Thiruvananthapuram
The Managing Director, Hanveev, Kannur
The Managing Director, Trivandrum Spinning Mill, Thiruvananthapuram
The Managing Director, Sitaram Textiles Ltd, Thrissur
The Finance (PU-D) Department
The Principal Accountant General(Audit), Kerala, Thiruvananthapuram
The Accountant General(A&E) Kerala, Thiruvananthapuram.
I&PR Department (for posting G.O in the Government website)
SF/ OC

Forwarded/By Order.

Section Officer

Copy to : PS to Minister (Industries)
Personal Secretary to Additional Chief Secretary (Industries)
Personal Secretary to Secretary (Industries)
CA to Deputy Secretary (Industries)
Under Secretary (Industries)
All Sections of Industries Department