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6/8/14



GOVERNMENT OF KERALA

Abstract

Social Justice Department - Government Guarantee for availing loan from NMDFC in favour of Kerala State Women's Development Corporation Ltd.- sanctioned - orders issued.

SOCIAL JUSTICE (B) DEPARTMENT

G.O.(Ms) No. 65/2014/SJD

Dated, Thiruvananthapuram, 31.07.2014

Read: 1) G.O.(Ms) No. 62/2013/SJD dated 03.08.2013.

2) Letter No. KSWDC/P6/GC/2012-13/292 dated 11.04.2014 & 13.05.2014 from the Managing Director, Kerala State Women's Development Corporation Ltd., Thiruvananthapuram.

ORDER

As per Government order read as first paper above, sanction was accorded for providing Government Guarantee of Rs.45 crores for a period of 10 years in favour of the Kerala State Women's Development Corporation Ltd. for availing loan assistance from the National Financial Corporations as specified below.

NBCFDC – Rs.2000 lakhs
NMDFC – Rs. 2000 lakhs
NSFDC – Rs. 500 lakhs

(2) The Managing Director, KSWDC, has now reported that in the current financial year, the allocated fund from the National Associates (NMDFC) is huge but due to non-availability of sufficient guarantee, they could not avail the funds from the National Corporation. Hence he has requested to provide additional Government Guarantee (Block Guarantee) for an amount of Rs.5000 lakhs in favour of NMDFC.

(3) Government have examined the matter in detail and are pleased to accord sanction for providing Government Guarantee to the tune of Rs.50 crore in favour of NMDFC so as to enable KSWDC to get funds from NMDFC subject to the usual terms & conditions of Government Guarantee as follows:

- a) Guarantee Commission @ 0.75% shall be remitted as per G.O.(Ms)487/04/Fin dated 16.10.2004 & Guarantee Act.
- b) Simple interest @ 12% shall be charged for delayed payments as specified in clause 5 of Government Order dated 16.10.2004.
- c) Half yearly report shall be sent to Government in Finance Department with attested copies of chalans remitting Guarantee Commission and penal interest, if any indicating details of guaranteed amount, outstanding, guarantee commission payable (with details of Calculation).
- d) Managing Director, KSWDC shall remit the Guarantee Commission dues to the tune of Rs.0.226 lakhs (as on 30.04.2014) and furnish a report regarding the remittance to Government before the execution of deed.
- e) Managing Director, KSWDC shall furnish quarterly report regarding the payment of Guarantee Commission to Government, without fail.
- f) The Guarantee deed shall invariably contain the Government Order No. and date of Government Guarantee, Guarantee amount and period of Guarantee and the Ceiling limit as per KCGG Act.

By order of the Governor,
Dr.K.M.Abraham
Additional Chief Secretary

To

The Managing Director, Kerala State Women's Development Corporation.

The Managing Director, National Minorities Development and Finance Corporation, 2nd Floor, Core 2, Scope Minar, Laxmi Nagar, New Delhi - 110 092.

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

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

The Accountant General (D.B.Cell), Kerala, Thiruvananthapuram.

Finance Department (Vide U.O No.45791/PU-B3/2014/Fin dated 18.06.14)

General Administration (SC) Department

✓ Web & New Media (for publishing in the website).

Stock file/ O.C.

Forwarded/By order



Section Officer

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