



GOVERNMENT OF KERALA

Abstract

Local Self Government Department- LIFE Mission -Interest subsidy to KURDFC for HUDCO loan -Release of Rs.6 Cr - Sanction accorded-Orders issued.

Loal Self Government (DB) DEPARTMENT

G.O.(Ms)No.24/2019/LSGD Dated, Thiruvananthapuram, 14/02/2019

- Read 1 Letter No.HUDCO/TRO/21263-Vol-II/2018-19/1655 dated 01-01-2019 from Deputy General Manager (Finance)
- 2 Letter No.KURDFC/A2/289/2018 dated 14-01-2019 and 12.02.2019 from Managing Director, KURDFC.
- 3 GO(Ms) No.111/2018/LSGD dated 13-08-2018.

ORDER

As per G. O read above, sanction was accorded for availing of two loans amounting to Rs.4000 Crores from HUDCO through KURDFC for LIFE Mission. It was also ordered that the interest for the loan amount will be met from the plan provisions earmarked in the Annual Budget by Government in each year. Accordingly, an amount of Rs. 200 Cr. was provided in the current Financial Year through Supplementary Demands for Grants, June, 2018 (Demand No. XXVI - Urban Development) under the Head of Account 221 7-80-800-62 Interest Subsidy to KURDFC towards the loan availed from HUDCO for the implementation of LIFE Parppida Mission Scheme. HUDCO has released the first installment of loan of Rs.375 Cr. for Rural Sector on 0 1.01.2019 and the same has been transferred to the Local Bodies by KURDFC. On the basis of the Loan Application for Rural Sector submitted to HUDCO, out of 1,36,000 beneficiaries 99,000 is in General category and 36,000 in SC/ST/OBC/PH/Women aged above 35 yrs category. The interest due on 28th Feb.2019 to HUDCO against Rs.375 Cr. already availed is worked out as Rs.5,97,67,808/- based on the prevailing interest rate of 9.75% for SC/ST/OBC/PH/ Women aged above 35 yrs and 9.90% for general category.

2. Since an another instalment of Rs. 375Cr.is required by the end of this month, the Managing Director,KURDFC, as per letter read as 2nd paper above has requested to release an approximate amount of Rs.10 Crores to KURDFC anticipating the release of one more instalment of loan before the due date of payment of interest out of the provision of Rs.200 Cr in the current year's budget provided through SDG, 2018 under the head of account 2217-80-800-62 (Plan) 'interest subsidy to KURDFC for HUDCO loan' for remitting the same to HUDCO as interest subsidy of HUDCO loan as demanded vide letter read as 1st paper above.

3. Government have examined the matter in detail and are pleased to accord sanction to release an amount of Rs.6 Cr(Rs. Six Crore Only) towards the payment of interest due on 28th February 2019 against the first installment of loan of Rs.375 Cr for Rural sector - LIFE MISSION Scheme by 20th February 2019 from the head of account "2217-80-800-62-Interest subsidy to KURDFC for HUDCO loan -(plan)".

4 . The released amount will be credited to the Bank Account No. 37920881126 ,State Bank of India ,Vazhuthacaud Branch opened for this purpose.

(By order of the Governor)
PATSY STEPHEN
JOINT SECRETARY

To:

The Managing Director, KURDFC, Thiruvananthapuram.

The Chief Executive Officer, LIFE Mission, Thiruvananthapuram

Regional Chief, HUDCO , Thiruvananthapuram.

Member Secretary, State Planning Board, Thiruvananthapuram

The Director of Panchayats, Thiruvananthapuram

The Director of Urban Affairs, Thiruvananthapuram

The Commissioner of Rural Development, Thiruvananthapuram

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

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

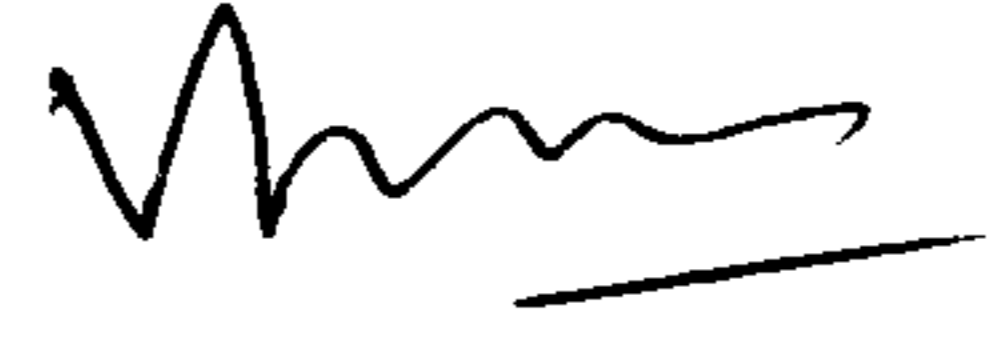
The Finance Department (Vide U.O. No. E 848997/Dev. 2/121/18-FIN

dated 01-02-2019.

The Executive Director, IKM

The Director, Kerala State Audit Department
The State Performance Audit Officer
Stock File/Office Copy

Forwarded /By order



Section Officer