

KSEB

കേരളം സർക്കാർ

**KERALA STATE ELECTRICITY BOARD LIMITED**

(Incorporated under the Companies Act, 1956)

Registered Office : Vydyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004, Kerala

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E-Mail: faksebdata@dataone.in , fakseb@gmail.comWebsite: www.kseb.in. CIN: U40100KL2011SGC027424**Abstract**

Availing WCDL of ₹75crore as sub limit of Overdraft from M/s. Tamilnad Mercantile Bank Limited, Thiruvananthapuram – Ratified – Orders issued.

CORPORATE OFFICE (FINANCE WING)

B.O.(FTD) No.760/2019 Fin2 (B)/TMB/WCDL/2019-20 Thiruvananthapuram, Dated: 18.10.2019

- Read: 1.B.O.(FTD) No.115/2019 (Fin.2(B)/TMB/OD/2018-19) Thiruvananthapuram, dated, 11.02.2019.
2. B.O.(FTD) No.327/2019 (Fin.2(B)/TMB/WCDL/2018-19) Thiruvananthapuram, dated, 24.04.2019.
3. B.O.(FTD) No.532/2019 (Fin.2(B)/TMB/WCDL/2019-20) Thiruvananthapuram, dated, 11.07.2019.
4. Sanction letter dated 23.09.2019 of the Chief Manager, M/s. Tamilnad Mercantile Bank Limited, Thiruvananthapuram.
5. Note. No.Fin2(B)/TMB/WCDL/2019-20/dated 27/09/2019 of the Financial Adviser.

ORDER

M/s. Tamilnad Mercantile Bank had sanctioned an Overdraft facility of ₹75crore at an interest rate of 10.30% per annum (1 year MCLR 8.95% + CRP 1.35%) and sanction had been given for availing the Overdraft facility as per Board Order read as (1).

Later, M/s. Tamilnad Mercantile Bank had sanctioned a WCDL of ₹75crore as sub limit of the above Overdraft facility at an interest rate of 8.95% per annum (3 months MCLR).

On closure of the WCDL on due date M/s. Tamilnad Mercantile Bank Limited, as per letter read as 4th has sanctioned a fresh WCDL of ₹75crore as a sub limit of the Overdraft for a further period of 3 months at 3 months MCLR presently 8.95% per annum as per the same terms and conditions.

Terms and Conditions

Nature of Limit/s and Amount	WCDL ₹75.00.00.000/- (Sub limit of Overdraft of ₹75crore)
Purpose	Working Capital
Period	3 Months
Rate of Interest	8.95% per annum

Security Particulars

Primary Security	:	Nil
Collateral Security	:	Nil
Personal Guarantee	:	Nil
Corporate Guarantee	:	Nil

SANCTION TERMS AND CONDITIONS

All other terms and conditions remains unchanged as per the sanction letter dated 08.01.2019 for Overdraft limit of ₹75crore.

Regarding MCLR

The MCLR will be reset at the end of one year from the date of disbursement (partial/full).

The bank reserves the right to revise the rate of interest if there is any downgrade in internal/external ratings of the Company.

The Financial Adviser, vide note read as 5th has recommended that considering the rate of interest offered and for meeting the requirement of funds for working capital, the WCDL of ₹75crore may be availed as a sub limit of Overdraft facility for a period of 3 months at an interest rate of 8.95% per annum as per the above terms and conditions. The WCDL was availed on 27/09/2019.

Having considered the matter in detail, the Full Time Directors in its meeting held on 09/10/2019.

Resolved to ratify the action of the Financial Adviser in availing the WCDL of ₹75crore as a sub limit of the Overdraft facility of ₹75crore (Rupees Seventy Five Crore Only) for a further period of 3 months at an interest rate of 8.95% per annum and as per the terms and conditions of the sanction letter dated 23/09/2019 of M/s Tamilnad mercantile Bank Limited.

Further resolved to authorize the Financial Adviser to sign and execute the necessary documents on behalf of Kerala State Electricity Board Limited in this regard with M/s. Tamilnad Mercantile Bank. Thiruvananthapuram and to affix the common seal of the Company in the required documents in the presence of the Director (Finance).

By Order of the Full Time Directors

Sd/-

Lekha. G

Company Secretary (in-charge)

To

The Financial Adviser, K.S.E. Board Ltd.

Copy to:

The Chief Internal Auditor.

The TA to Chairman & Managing Director / Director (Distribution, IT & HRM) /

Director (Transmission, System Operation, Safety, Corporate Planning & REES) /

Director (Generation (Electrical) and SCM) / Director (Generation-Civil),

Full Additional Charge of Sports Wing, KSEB Ltd.

The PA to Director (Finance) / Secretary (Administration).

The Chief Vigilance Officer / The Legal Adviser & Disciplinary Enquiry Officer.

The Deputy Chief Engineer (IT) / The Company Secretary-in-charge.

The Faircopy Superintendent, O/o the Secretary (Administration) by E-mail through EDP Section / Stock File.

Forwarded / By Order


Senior Superintendent.