



## KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office : Vidyuthi Bhavanam, Pattom,

Thiruvananthapuram - 695 004, Kerala

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### **Abstract**

Availing of WCDL of ₹75,00,00,000/- from M/s. Tamilnad Mercantile Bank Limited, Thiruvananthapuram – Sanctioned – Orders issued.

### **CORPORATE OFFICE (FINANCE WING)**

B.O (FTD) No.651/2021 (Fin.2(B)/TMB/WCDL/2021-22 ) Thiruvananthapuram, Dated:14.09.2021

- Read: 1. Office Order (CMD) No. 35/2021 (Fin.2(B)/TMB/WCDL/2020-21 dtd: 06/01/2021.  
2. B.O.(FTD) No.120/2021 (Fin.2(B)/TMB/WCDL/2020-21) dated 10/02/2021.  
3. Provisional Sanction Intimation letter dated 01/09/2021 of the Chief Manager, Tamilnad Mercantile Bank, Thiruvananthapuram.  
4. Sanction letter dated 04.03.2020 of the Chief Manager, Tamilnad Mercantile Bank, Thiruvananthapuram.  
5. Note No. Fin.2(B)/TMB/WCDL/2021-22 dated 06.09.2021 of the Financial Adviser, KSEBL (Agenda No. 53/9/21).

### **ORDER**

Kerala State Electricity Board Limited had availed a credit facility in the form of Over draft with WCDL sublimit facility of ₹75,00,00,000/- (Rupees Seventy Five Crore only) from M/s Tamilnad Mercantile Bank Limited as per Office Order read as 1<sup>st</sup> above and ratified vide order read as 2<sup>nd</sup> above. The facility was not availed thereafter as the interest rate was higher compared to other Banks & Financial Institutions.

M/s Tamilnad Mercantile Bank Limited, as per letter read as 3<sup>rd</sup> above, has sanctioned an OD / WCDL facility of ₹75,00,00,000/- for a period of one month at an interest rate of 10.30% p.a. for the OD facility and WCDL at 8.25% p.a for one month with the following terms and conditions.

#### **Terms and Conditions**

Nature of Limit/s and Amount	OD/WCDL ₹75,00,00,000/-
Purpose	Working Capital
Period	1 month
Rate of Interest	8.25% p.a. for WCDL 10.30% p.a for OD

## Security Particulars

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

The other terms and conditions in respect of the sanction is in accordance with the sanction letter dated 04.03.2020 referred as 4<sup>th</sup> above.

The Financial Adviser as per note read as 5<sup>th</sup> above has suggested to accept the over draft with WCDL sub limit of ₹75,00,00,000/- sanctioned by Tamil Nad Mercantile Bank, for a period of 1 month as per the terms and conditions of their sanction letter dated 01/09/2021 and avail the facility as WCDL for one month at 8.25%, considering the rate of interest offered (8.25%)and also for meeting the financial requirement.

Having considered the matter in detail , the Full Time Directors in its meeting held on 10.09.2021

1. Resolved to accept the OD facility of ₹75,00,00,000/- sanctioned by Tamil Nad Mercantile Bank for a period of 1 month at 10.30% and avail the same as WCDL of ₹75,00,00,000/- (Rupees Seventy Five Crore only) as a sublimit of the Overdraft facility for a period of 1 month at an interest rate of 8.25% per annum.
2. Further resolved to authorise 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 Limited, Thiruvananthapuram.
3. Further resolved to affix the common seal of the Company in the required documents, in the presence of 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.**

The TA to Chairman & Managing Director / Director ( HRM) / Director  
(Distribution&IT )/Director (Transmission & System Operation ) / Director (Generation  
(Electrical) / Director (Generation-Civil)/ Director (REES, Soura, Sports & Welfare)  
Director (Planning, Safety & SCM),  
The PA to Director (Finance) /Secretary (Administration).  
The Chief Vigilance Officer / The Legal Adviser & Disciplinary Enquiry Officer.  
The 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