



## KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

CIN: U40100KL2011SGC027424

Registered Office : Vydyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004, Kerala

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### Abstract

Netting off dues between Government of Kerala and KSEB Ltd. - Priority of adjustment – Sanctioned – Orders issued.

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

B.O.(DB)No.518/2021(FA/ AA/Netting off/2020-21). Thiruvananthapuram, Dated: 06.07.2021

Read: 1. G.O.(P) No.3/2015/PD dated 28.01.2015

2. Note No. AA/Netting off/2020-21 dated 15.06.2021 of Chairman & Managing Director

3. Proceedings of the 59<sup>th</sup> Meeting of the Board of Directors held on 21.06.2021 vide Agenda Item No.32-6/2021

### ORDER

Netting off dues between Government of Kerala and KSEB Ltd. have been done in the accounts every year from the Financial Year 2016-17 onwards as per the resolution passed in the Director Board meeting and is being reported to the Government for Concurrence. The Netting off of dues up to 31.03.2020 is effected in the accounts of the company and is duly audited.

On analyzing the conditions prescribed by the Government of India in Power Sector Reforms for granting additional borrowing power to the states, it is seen that the payment/ adjustment of subsidy receivable from Government of Kerala is a pre-requisite for achieving the targets. As higher points are being assigned by the Ministry of Power, Government of India for the timely payment of subsidy provided to the consumers and achieving the specified AT&C loss and ARR-ACS gap targets are highly dependent on the timely payment of subsidies, the full adjustment of subsidy receivables is essential for the State of Kerala to attain the additional borrowing limits.

The matter was placed before the Board of Directors as per note read as 2<sup>nd</sup> above

Having considered the matter in detail, the Board of Directors in its meeting held on

21.06.2021,

1. Resolved to effect the netting off of Dues between Government of Kerala and KSEB Ltd. as on 31.03.2021 in the books of accounts of KSEB Ltd. and taken up with the Government of Kerala for suitable adjustments in the books of accounts.
2. Further Resolved to adjust the Electricity Duty against the subsidy receivable from Government of Kerala prior to adjustment/netting off of any other items.

Orders are issued accordingly

By Order of the Board Directors

**Sd/-**  
**Lekha. G**  
**Company Secretary**

**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 & REES) / Director (Generation (Electrical)  
and SCM) / Director (Generation-Civil),  
Full Additional Charge of Sports Wing, KSEB Ltd.  
Director (Planning & Safety), Full Additional Charge of SOURA/  
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  
**Sd/-**

**Assistant Finance Officer**