



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 Overdraft facility of ₹195Crore from M/s Kerala Gramin Bank – Sanctioned – Orders issued.

CORPORATE OFFICE (FINANCE WING)

B.O. (FTD) No.251/2021 (Fin.2(B)/KGB-OD/2021-22) Thiruvananthapuram, Dated: 15/04/2021.

- Read: (1) BO (FTD) No.723/2019 (Fin.2(B)/KGB-OD/2019-20 TVPM dated 01.10.2019.
(2) B.O.(FTD) No.96/2020 (Fin.2(B)/KGB-OD/2019-20) dated 14/02/2020.
(3) Letter No.Fin2 (B) KGB/2020-21 dated 26/08/2020 of the Financial Adviser, KSEBL to the Chief Manager, Kerala Gramin Bank, Peroorkada Branch.
(4) Sanction letter dated 30.03.2021 of the Branch Manager, Kerala Gramin Bank, Peroorkada Branch.
(5) Note No. Fin.2(B)/KGB-OD/2021-22 dt: 03/04/2021 of the Financial Adviser, KSEBL (Agenda 09/04/2021).

ORDER

KSEBL had availed Overdraft facilities of ₹100Crore and ₹95Crore from M/s Kerala Gramin Bank as per Board Orders read as (1) & (2) above for a period of one year at an interest rate of 9.05% and 9.75% respectively.

M/s Kerala Gramin Bank was requested to renew the sanction of Overdraft limit of ₹95crore as per the letter under read as 3rd above as the validity of the loan was due to expire on 05/09/2020. The validity of Overdraft limit of ₹100Crore also expired on 06/01/2021.

In response to the above, M/s Kerala Gramin Bank as per sanction letter read as 4th above has sanctioned an Overdraft limit of ₹195crore as renewal of the existing limits at an interest rate of 9.25% per annum for a period of 1 year as per the following terms and conditions.

1	Limit	₹195Crore (Rupees One hundred and Ninety Five Crore only)
2	Nature of loan	Clean OD, Non Priority.
3	Rate of Interest	9.25% compounded quarterly at fixed rate. Interest to be serviced as and when debited.
4	Period/Tenability	Tenable for One year from 19/03/2021.
5	Primary Security	Clean loan
6	Collateral Security	Nil
7	Disbursement	Nil
8	Processing charges, Inspection charges, Documentation & Other charges.	Nil
9	Margin	NA
10	Guarantors/Co-obligants	NA
11	<p>Other terms and conditions</p> <p>a) Loan/Limit is granted at bank's discretion and the Bank may revoke in part or in full or withdraw or reduce or modify or stop the financial assistance at any stage/time by giving reasonable notice to the borrower/s.</p> <p>b) The sanction does not vest in anybody any right to claim any damage against the Bank for any reason whatsoever.</p> <p>c) The Rate or Interest stipulated herein is subject to revision/variation by the Bank from time to time as may be communicated through various Medias like website, Notice Board etc.</p> <p>d) All above charges are subject to revision by the bank from time to time.</p>	
12	<p>General Conditions</p> <p>a) Where the instalments are not paid within the due date, 2% of penal interest will be charged over and above the normal interest rate wherever applicable as per the norms prescribed by the Bank.</p> <p>b) Where the financial statement are not submitted within the prescribed time limit, 2% penal interest will be charged above the normal interest rate.</p>	
13	<p>In case of Take over of this loan by other banks/Fls, a minimum rate of 2% of out standing liability shall be charged as for closure charges.</p>	

The Financial Adviser as per note read as 5th above, has recommended that for meeting the fund requirement the Overdraft facility of ₹195Crore (Rupees One Hundred and Ninety Five Crore only) may be accepted, as offered by M/s Kerala Gramin Bank for a period of one year at an interest rate of 9.25% and as per the terms and conditions mentioned in the sanction letters.

Having considered the matter in detail, the Full Time Directors in its meeting held on 08/04/2021.

- 1) Resolved to accord sanction to avail the Overdraft facility of ₹195Crore (Rupees One Hundred and Ninety Five Crore only) offered by M/s Kerala Gramin Bank for a period of one year from 19.03.2021 at an interest rate of 9.25% per annum and as per the terms and conditions vide their sanction letter read as 4th above.
- 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 Kerala Gramin Bank, Peroorkada Branch, Thiruvananthapuram.
- 3) Further resolved to accord sanction to affix the common seal of the company in the required documents in the presence of Director (Finance).

Orders are issued accordingly.

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 & 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


Senior Superintendent