



# KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office : Vydyuthi Bhavanam, Pattom,

Thiruvananthapuram -695004

Web site: www.kseb.in , CIN:U40100KL2011SGC027424

Tel:+914712448720 Email: dgkseb@ksebnnet.in



## Abstract

Accommodation of State Bank of India, Administrative Complex Branch, Pattom, Thiruvananthapuram in K S E BL building – renewal of Lease Agreement and Revision of rent – Sanctioned – Orders issued.

### CORPORATE OFFICE (SBU-G/C)

B.O (FTD) No. 127/2021(DGC/AEEI/SBT-RENT/2014), Thiruvananthapuram, Dated 11.02.2021

#### Read

1. BO (DB) No.1074/2017 (DGC/AEE-II/General/ 2016) dated 25.04.2017.
2. B.O (FTD) No. 572/2020 (DGC/AEE-I/SBT-RENT/2018) dated 11.09.2020
3. Note No.CECCS/Civil Dn/2020-21/158 dated 28.01.2021 of the Chief Engineer (CC South), VydyuthiBhavanam, Thiruvananthapuram
4. Note No: DGC/AEEI/SBT-RENT/2014 dated 08.02.2021 of the Director(Gen Civil) (Agenda Item No: 40/2/21.)

### ORDER

The State Bank of India, KSEB Administrative Complex Branch, Pattom, Thiruvananthapuram has been functioning in the ground floor of the building owned by KSE Board Ltd in the Vydyuthi Bhavanam compound, Thiruvananthapuram, on monthly rent basis. The period of present lease agreement with the bank based on B O read 1<sup>st</sup> above has been expired on 15.09.2020 and hence the Chief Manager of the Bank had requested to renew the lease agreement for a further period of three years without any change in the terms and conditions and of the existing rent.

Accordingly, KSEBL as per order read as 2<sup>nd</sup> above had accorded sanction to renew the lease agreement for a further period of three years with effect from 16.09.2020 and to revise the rent as Rs 2,26,000/- per month plus applicable GST with 10% annual increase during the lease period. Consequently the Regional Manager, SBI has informed that the revised rent is very high compared with the rent being paid by them for their other branches in the city and requested for the renewal of the lease period minimum for the next 5 years and to reduce the base rent by 10% for the period 16.09.2019 to 15.09.2020 with monthly rent of Rs 2, 05,700/- and to keep it firm until the next renewal.

The Chief Engineer (CC South) as per note read as 3 above informed that, SBI being a utility facilitating KSEB Ltd's transactions and also in view of the COVID-19 Pandemic situation it

is reasonable to reduce the enhanced rent as the existing rent plus applicable GST for the first year and thereafter with 5% annual increase for the subsequent two years.

The matter was placed before the Full Time Directors as per note read as 4<sup>th</sup> above, the Full Time Directors in its meeting held on 08.02.2021 resolved to accord sanction to review the decision taken by the Board vide B.O (FTD) No.572/2020 (DGC/AEE-I/SBT-RENT/2018) dated 11.09.2020 to revise the rent as Rs 2,26,000/- per month plus applicable GST with 10% annual increase during the lease period with effect from 16.09.2020, considering the request of Regional Manager, State Bank of India, Thiruvananthapuram and to renew the lease agreement of the building let out to SBI for a period of three years with effect from 16.09.2020 to 15.09.2023 with monthly rent as furnished below.

Period of Lease	Monthly rent in Rs.	Remarks
16.09.2020 to 15.09.2021 (1 <sup>st</sup> year)	2,15,985 + GST	Increase of 5% over 16.09.2019 to 15.09.2020
16.09.2021 to 15.09.2022 (2 <sup>nd</sup> year)	2,26,785 + GST	Increase of 5% over 16.09.2020 to 15.09.2021
16.09.2022 to 15.09.2023 (3 <sup>rd</sup> year)	2,38,124+ GST	Increase of 5% over 16.09.2021 to 15.09.2022

The Chief Engineer (Civil Construction South) shall take further necessary steps to execute necessary lease agreement on the revised rent, at the earliest.

Orders are issued accordingly.

BY ORDER OF THE FULL TIME DIRECTORS

Sd/-

LEKHA G

COMPANY SECRETARY in charge

Copy to:-

The Chief Engineer (CC-South), Vidyuthi Bhavanam

The Chief Internal Auditor/ Financial Adviser The Chief Engineer (IT)

The RCAO/The RAO

The TA to CMD/Director (GC&HRM)/ Director (D&IT) Director (T&S.O) /Director (SCM&S)

The Legal Liaison Officer, KSE Board Ltd., Kochi

Library/ FC Supt/Stock File

Forwarded/By Order

Assistant Executive Engineer