



KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office : Vidyuthi Bhavanam, Pattom, Thiruvananthapuram -695004

CIN:U40100KL2011SGC027424

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Abstract

Implementation of Poringalkuthu Small Hydro Electric Project (1 x 24 MW) - Availing loan from M/s Rural Electrification Corporation Limited - Sanction accorded for the Renewal of Insurance policy for the project in the joint name of KSEB Ltd and REC Ltd - Ratified - Orders issued.

CORPORATE OFFICE (SBU-G/C)

B.O (FTD) No.54/2021(DGC/AEE IV/PORGL/2014) Thiruvananthapuram,Dated 22.01.2021

- Read :
- 1.B.O(FTD)No:394/2019 (Fin.IVB/LTL/ PoringalkuthuSHEP /2019-20) dated 15.05.2019
 2. B.O(FTD).No.954/2019(DGC/AEE IV/PORGL/2014) dated 24.12.2019
 3. B.O(DB) No.493/2020(DGC /AEEIV/PORGL/2014) dated 27.07.2020
 4. Note No. CECI&CC/PHEP/1/REC/2019 dated 29.12.2020 of the Chief Engineer (Civil-Investigation & Construction Central)
 5. Note No. Fin IV B/Poringal SHEP/Insurance/20-21/166 dated 21.12.2020 of the Financial Adviser,KSEBL.
 6. Office Order(CMD)No.01/2021(DGC/AEE IV/PORGL/2014) dated 01.01.2021
 7. Note No. DGC/AEEIV/PORGL/2014 dated 12.01.2021 of the Director (Generation- Civil) (Agenda item No.38/1/21)

ORDER

Rural Electrification Corporation Limited (REC Ltd) has sanctioned Rupee Term Loan of ₹121.974 Crore to KSEBL for setting up of 24 MW Poringalkuthu Hydro Electric Project (Scheme code No: KL-GE-SEB-009-2016-10914) and KSEBL as per B.O read as 2nd above has accorded sanction to procure a "STANDARD FIRE & SPECIAL PERILS" policy for the project with a premium of ₹12,00,000 plus ₹2,16,000 (GST) totaling to ₹14,16,000/- from M/s. United India Insurance Company Ltd for complying with the stipulation of M/s. REC Ltd for availing loan sanctioned for the project.

The Chief Engineer(Civil-Investigation & Construction Central) as per note read as 4th above has reported that the policy was procured vide policy No. 1014001119P112701063 with sum insured to the tune of ₹150 Crore for a period from 01.01.2020 to 31.12.2020.The project work is in final stage and about 92.82% physical progress has been achieved. KSEBL has sanctioned the extension of period of completion of the contract with M/s. GVR-GMW (JV), Chennai upto 31.03.2021 for the execution of civil works of the scheme as per B.O read as 3rd above. M/s REC has already requested for extension of Commercial Operation Date of the above project upto 31.03.2021.Meanwhile M/s. United India Insurance Company Ltd, has informed that the renewal premium for "STANDARD FIRE & SPECIAL PERILS" policy covering basic fire risks including RSMD and STFI, EQ risks as addon covers for a further period of six months subject to approval from their higher office would be ₹8,49,601/- (Rupees Eight lakh forty nine thousand six hundred and one only) (inclusive of GST).

The Financial Adviser, KSEBL has furnished remarks on the matter as per note read as 5th above.

The Chief Engineer (Civil-Investigation & Construction Central) has requested sanction to renew the "STANDARD FIRE & SPECIAL PERILS" policy for further six months i.e., upto 30.06.2021 for an amount of ₹8,49,601/- (Rupees eight lakh forty nine thousand six hundred and one only) (inclusive of 18% GST+ ₹1 stamp duty) for complying with the stipulations of M/s. REC for availing the loan sanctioned for the project.

Having considered the matter, the Chairman & Managing Director, KSEBL has accorded sanction to the Chief Engineer (Civil-Investigation & Construction Central) to renew the "STANDARD FIRE & SPECIAL PERILS" policy for further six months i.e., from 01.01.2021 to 30.06.2021 for an amount of ₹8,49,601/- (Rupees eight lakh forty nine thousand six hundred and one only) (inclusive of 18% GST+ ₹1 stamp duty) for complying with the stipulations of M/s. REC for availing the loan sanctioned for the project. It was also ordered to place the matter for ratification of Full Time Directors.

Accordingly orders issued as per Office Order read as 6th above and the matter was placed before the Full Time Directors of KSEBL for ratification as per note read as 7th above.

Having considered the matter in detail the Full Time Directors of KSEBL, in the meeting held on 20.01.2021, Resolved to ratify the sanction accorded by the Chairman & Managing Director, KSEBL to the Chief Engineer (Civil-Investigation & Construction Central) to renew the "STANDARD FIRE & SPECIAL PERILS" policy for further six months i.e., from 01.01.2021 to 30.06.2021 for an amount of ₹8,49,601/- (Rupees Eight lakh forty nine thousand six hundred and one only) (inclusive of 18% GST+ ₹1 stamp duty) for complying with the stipulations of M/s. REC for availing the loan sanctioned for the project.

Orders are issued accordingly.

BY ORDER OF THE FULL TIME DIRECTORS

Sd/-

LEKHA. G

COMPANY SECRETARY IN CHARGE

To:

The Chief Engineer (Civil-Investigation & Construction Central), Vydyuthi Bhavanam, Tvm

Copy to:-

The Chief Internal Auditor/ Financial Adviser

The Chief Engineer (IT)

The RCAO/The RAO

The TA to Chairman & MD/Director (GC)/ Director (D, IT & HRM)

Director (T & SO) / Director (GE & SCM) / Director (Plg & S)

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

The Legal Liaison Officer, KSE Board Ltd, Kochi

Library/ FC Supt/ Stock File

Forwarded/By Order



Assistant Executive Engineer