



## KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Reg. Office: Vydyuthi Bhavanam, Pattom, Thiruvananthapuram - 695 004, Kerala

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### Abstract

M/s. Athulya Cements (P) Ltd. (LCN 17/1742) – No scope for realization of arrear amount – Writing off arrear amount – Sanctioned – Orders issued.

#### CORPORATE OFFICE (SPECIAL OFFICER (REVENUE))

B.O.(DB) No.664/2020 (SOR/AMU 6/Athulya Cements/2020).

Dated, Thiruvananthapuram, 05.11.2020.

- Read:-
- (1) Letter No.R2-2011/3549/9/600 dated 16.07.2019 of the Tahasildar (RR), Palakkad.
  - (2) Note No.SOR/HTB 17/1742/2019 dated 11.10.2019 of the Special Officer (Revenue) to the Director Finance, KSEBL.
  - (3) Note No.LAW III/2702/2020 dated 15.06.2020 from the Legal Adviser & Disciplinary Enquiry Officer to the Director (Finance), KSEBL.
  - (4) Note No.Vig/B1/100-553/2019/1960 dated 23.06.2020 from the Chief Vigilance Officer.
  - (5) Note No.SOR/AMU/HTB 17/2020-21 dated 25.08.2020 of the Special Officer (Revenue) submitted to the Full Time Directors (Agenda 59/8/20).
  - (6) Note No.SOR/AMU VI/HTB 17/1742/2020-21 dated 07.09.2020 of the Chairman & Managing Director.
  - (7) Proceedings of the 55<sup>th</sup> meeting of the Board of Directors held on 14.10.2020 vide Agenda No.10-10/2020.

### ORDER

M/s. Athulya Cements (P) Ltd. was a High Tension consumer having LCN 17/1742. The consumer came under the jurisdiction of the Deputy Chief Engineer, Electrical Circle, Palakkad.

As the consumer defaulted in the payment of current charge arrears, the service connection was disconnected on 19.11.2002 and later dismantled on 01.12.2003. Hence, revenue recovery requisition was made on January 2004 for an amount of ₹ 31,04,716/- (including interest).

As per the letter read as 1<sup>st</sup> above, the Tahasildar, Palakkad has informed that there is no scope for recovery.

The Director (Finance), KSEBL has directed to obtain a legal opinion from the Legal Adviser & Disciplinary Enquiry Officer, KSEBL. As per note read as 3<sup>rd</sup> above, the Legal Adviser & Disciplinary Enquiry Officer has opined that as the

Company was registered under the Companies Act, it has only limited liability and so that all debts incurred by the Company are the Company's liability and are not the legal liabilities of the share holders or of the Directors of the Company. It was advised that as all the properties of the Company are said to have been auctioned under Revenue Recovery proceedings as early as on 28.10.2004, further scope for realization of the arrear is bleak. Hence the matter was referred for a Vigilance Enquiry to find out whether the Company had cheated KSEBL by committing fraud and to examine the scope of Revenue Recovery action. The Vigilance enquiry which is read as 2<sup>nd</sup> above has exposed that neither the Company nor its owner has any movable or immovable property in their name.

Hence, the matter was placed before Full Time Directors in its meeting held on 26.08.2020 for a direction to write off the arrear amount of ₹ 19,66,843/- and in the meeting it was directed to place the matter before the Director Board.

Accordingly the matter was placed before the Director Board as per note read 6<sup>th</sup> above. The Director Board in its meeting held on 14.10.2020 resolved to write off the amount of ₹ 19,66,843/- (Rupees Nineteen Lakh Sixty Six Thousand Eight Hundred and Forty Three Only) (Principal), which is due from M/s. Athulya Cements (P) Ltd. and be withdrawn from the accounts.

Orders are issued accordingly.

By Order of the Director Board,

Sd/-

LEKHA .G,

COMPANY SECRETARY (IN-CHARGE).

To

The Special Officer (Revenue), KSEBL.

Copy to:-

- 1) The Legal Adviser & Disciplinary Enquiry Officer, KSEBL.
- 2) The Financial Adviser/The Chief Internal Auditor.
- 3) The TA to Chairman & Managing Director/ Director (Distn., IT & HRM/ Director (Transmission, System Operation & REES)/ Director (Generation (Ele.) & SCM) / Director (Generation-Civil)/ Director (Planning & Safety).
- 4) The PA to Director (Finance)/Senior CA to Secretary (Administration).
- 5) The Chief Vigilance Officer, KSEBL.
- 6) The Company Secretary-in charge.
- 7) Library/Stock file.

Forwarded / By Order

Senior Superintendent