



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 Asianet Digital Network Private Limited – Realisation of Pole Rental Arrears with effect from 01.01.2019 to 31.03.2020 – request for instalments –Sanctioned–orders issued.

CORPORATE OFFICE (ADMINISTRATION)

B.O (DB) No.654 /2020 (Estt.XI/Asianet Pole Rental/2020 Dated, Thiruvananthapuram, 02.11.2020.

- Read:-
- (1) Invoice No.Estt XI/Asianet/009/2020-21 dated 05.06.2020.
 - (2) Letter dated 17.06.2020 of M/s Asianet Digital Network Private Limited
 - (3) Note No.Estt.XI/Asianet Pole Rental/2020-21 dated 17.08.2020 of the Secretary (Administration) to the Full Time Directors (Agenda No.46/8/20)
 - (4) Note No.Estt.XI/Asianet Pole Rental/2020-21 dated 09.09.2020 of Chairman and Managing Director.
 - (5) Proceedings of the 55th meeting of Director Board held on 14.10.2020 vide Agenda 08-10/2020.

ORDER

A Tripartite Agreement was executed between KSE Board Limited, M/s Asianet Satellite Communications Pvt Ltd and M/s Asianet Digital Network Pvt Ltd for renting of poles for drawal of cables as per the pole count based on the joint inspection with effect from 01.01.2019 for the period upto 31.03.2021 vide Agreement No.1/2020 dated 04.05.2020. As per the terms of agreement, the arrears of pole rental charges for the period 01.01.2019 to 31.03.2020 for an amount of ₹3,76,75,857/- was claimed and a GST bill was issued as per Invoice read as 1st above.

Now M/s Asianet Digital Network Private Limited as per letter read as 2nd above has requested to allow 12 interest free equal instalments to settle the pole rental arrears. In the meeting held on 11.03.2020 with M/s Asianet, the Chairman and Managing Director, KSE Board Limited informed that instalments can be considered with applicable interest on request from M/s Asianet and in case of waiver of interest a separate request is necessary in this regard so as to place the matter before the Board of Directors for its consideration and appropriate decision.

M/s. Asianet had submitted that the delay in finalization of the agreement was mainly due to the time taken to complete the execution of joint inspection initiated in 2018 on account of various field level issues. They had further submit that due to the Covid-19 pandemic and related lockdown, their overall business and collection are under severe stress causing huge

liquidity pressure and in this situation payment of ₹3.37 Crores in addition to the normal payment will derail their normal business operations.

The matter was placed before the Full Time Directors for considering the request of M/s Asianet Digital Network Private Limited. The Full Time Directors in its meeting held on 26.08.2020 ordered to place the matter before the Board of Directors for a decision.

Accordingly, the matter was placed before the meeting of Board of Directors as per note read 4th above. Having considered the matter in detail the Board of Directors in its 55th meeting held on 14.10.2020 resolved to accord sanction to grant 12 instalments to M/s Asianet for remitting the arrear amount with rate of interest @ 8% per annum.

Orders are issued accordingly.

By Order of the Director Board,
Sd/-
LEKHA. G,
COMPANY SECRETARY IN-CHARGE.

To

1. M/s Asianet Digital Network Private Limited, 2A, 2nd Floor, Carnival Technopark, Kazhakuttom, Thiruvananthapuram – 695581.
2. M/s Asianet Satellite Communications Private Limited, 2A, 2nd Floor, Carnival Technopark, Kazhakuttom, Thiruvananthapuram – 695581.

Copy to:

1. The Chief Engineer (HRM).
2. The Financial Adviser.
3. The Chief Internal Auditor.
4. The Company Secretary In-Charge, KSEB Limited.
5. The TA to Chairman and Managing Director/
Director (Distribution, IT & HRM)/Director (Transmission, System Operation,
Corporate Planning, Safety & REES), Director (Generation – Civil)/
Director (Generation – Electrical & SCM).
6. PA to Director (Finance).
7. Senior CA to Secretary (Administration).
8. Stock file.

Forwarded/ By Order

Senior Superintendent