



KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office : Vydyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004, Kerala

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Abstract

Availing Covid – 19 Emergency Credit Line (CECL) for ₹50crore – sanctioned by M/s. State Bank of India, Commercial Branch, Ernakulam – change in repayment terms – Sanctioned – Orders issued.

CORPORATE OFFICE (FINANCE WING)

B.O.(FTD) No.400/2020 (Fin.2(B)/WCL/SBI/CECL/2019-20)

Thiruvananthapuram, Dated: 11.06.2020.

- Read:-
1. B.O.(FTD) No.250/2020 (Fin.2(B)/WCL/SBI/CECL/2019-20) Dated 31.03.2020.
 2. B.O.(FTD) No.266/2020 (Fin.2(B)/WCL/SBI/CECL/2019-20) Dated 03.04.2020.
 3. E-mail dated 17.04.2020 of the Assistant General Manager & Relationship Manager, State Bank of India, Commercial Branch, Ernakulam.
 4. Note No.Fin.2(B)/WCL/SBI/CECL/2019-20 dated 04.05.2020 of the Financial Adviser (Agenda No.10/5/20).

ORDER

Sanction has been accorded as per Board Order read as 1st and 2nd above for availing the Covid Emergency Credit Line of ₹50crore from M/s. State Bank of India, Commercial Branch, Ernakulam repayable in 6 months after a moratorium period of 6 months at an interest rate of 7.75%.

The Financial adviser as per note read as 4th above has informed that the Board approval for availing the above loan was taken based on the e-mail dated 21.03.2020 and 31.03.2020 of M/s. State Bank of India as per which the loan was repayable in 6 monthly instalments after a moratorium period of 6 months. But as per the E-mail read as 3rd above M/s. State Bank of India has informed that they have revised the repayment terms as 18 monthly instalments after a moratorium period of 6 months and requested to confirm whether Kerala State Electricity Board Limited agrees with the modified terms of repayment. The Financial Adviser has also recommended that considering the interest rate which is the lowest one and the proposed repayment condition (i.e., repayment in 18 monthly instalments instead of 6 monthly instalments after a moratorium period of 6 months) is beneficial to Kerala State Electricity Board Limited, the above modification in the repayment condition may be accepted.

Having considered the matter in detail, the Full Time Directors in the meeting held on 07.05.2020 has resolved to accord sanction to accept the modified repayment terms of M/s. State Bank of India, Commercial Branch, Ernakulam as per which Covid Emergency Credit Line (CECL) of ₹50crore availed as per B.O.(FTD) No.250/2020 (Fin.2(B)/WCL/SBI/CECL/2019-20) Thiruvananthapuram, dated 31.03.2020 and B.O.(FTD) No.266/2020 (Fin.2(B)/WCL/SBI/ CECL/ 2019-20) Thiruvananthapuram, dated 03.04.2020 at the rate of 7.75% can be repaid in 18 monthly instalments after a moratorium period of 6 months.

Orders are issued accordingly.

By Order of the Full Time Directors.

Sd/-

Lekha. G

Company Secretary (in-charge)

To

The Financial Adviser, Kerala State Electricity Board Limited.

Copy to:-

The Chief Internal Auditor.

The TA to Chairman & Managing Director/Director (Distribution, IT & HRM)/

Director (Generation-Civil), Full Additional Charge of Sports Wing, KSEB Ltd./

Director (Transmission & System Operation)/Director (Generation (Electrical) and SCM)/

Director (Planning & Safety).


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