

One time Settlement Scheme (OTS-2019) –MCLR rate to be taken for calculating interest- Sanctioned - Orders issued.

CORPORATE OFFICE (COMMERCIAL & TARIFF)

Office Order (DF) No.1991/2019(TRAC/GL/OTS-2019/19-20)dated,Thiruvananthapuram 13.11.2019

- Read:-
1. KSERC Order dated 17.09.2019 in Petition OP 52/19
 2. B.O (FTD) No. 797/2019(TRAC/GL/OTS-2019/19-20) dated 31.10.2019
 3. Note No. Fin2 (B)/Gnl/2019-20 dated 07.11.2019 of the Financial Adviser.
 4. Note No. TRAC/GL/OTS-2019/19-20/482 dated 11.11.2019 of the Deputy Chief Engineer (Commercial & Planning) with full powers of Chief Engineer.

ORDER

The KSERC as per the order read as 1st paper above has sanctioned the One Time Settlement (OTS-2019) scheme for collection of long pending arrears. Accordingly, Board Order has been issued as per 2nd paper above for implementing the same from 01.11.2019. As per the above orders, the minimum interest rates for settling the outstanding arrears upto 5 years under OTS-2019 shall be fixed as the previous six months average MCLR rate notified by SBI from the date of implementation of the OTS 2019. The Financial Adviser, as per the note read as 3rd paper above has informed that the weighted average of 1year MCLR of M/s State Bank of India for the last 6 months is 8.31%.

Having considered the note of the Deputy Chief Engineer (Commercial & Planning) with full powers of Chief Engineer read as 4th paper above in this behalf, the Board has agreed to take the rate of interest for settling arrears upto 5 years under OTS-2019 as 8.31%, being the weighted average of 1 Year MCLR rate of SBI for the last 6 months.

Orders are issued accordingly.

By Order of the Director
Sd/-

P.G.Unnikrishnan
Secretary (Administration)

To
The Deputy Chief Engineer (Commercial & Planning) wfp of Chief Engineer
Copy to:

- The Financial Advisor/ Deputy Chief Engineer (TRAC)
- All Deputy Chief Engineer, Electrical Circles
- The Chief Internal Auditor/ SOR/ T.A to CMD
- T.A to Director (Gen. Civil) / T.A to Director (T,SO& S)
- T.A to Director (Gen. Ele.& SCM)/ T.A to Director (D,IT&HRM)
- PA to Director (Finance)/ Sr. CA to Secretary/CA to ADGP (CVO, KSEB),
- CPRO/Fair Copy Superintendent / Library.

Forwarded by order

Assistant Executive Engineer