



GOVERNMENT OF KERALA

**Abstract**

**Finance Department - Kerala Financial Corporation - Implementation of Special Loan Schemes for Start ups - Modification-Orders Issued.**

**FINANCE (PUBLIC UNDERTAKINGS-A) DEPARTMENT**

**G.O (Ms).No.117/2020/Fin** Dated, Thiruvananthapuram 11/11/2020

Read :- 1. G.O(Ms)No. 79/2020/Fin dated, 28/07/2020  
2. Letter No.KSUM/449/2020 dated, 07/09/2020 of Chief Executive Officer, Kerala Startup Mission

**ORDER**

Government, vide Government Order read as first paper above have accorded sanction for implementing Three Special Loan Schemes to Start ups through Kerala Financial Corporation. As per the order, a provision of 2% interest subvention per annum shall be provided by Kerala Start-up Mission for the loans sanctioned from Kerala Financial Corporation. Now, Chief Executive Officer, Kerala Start-up Mission, vide letter read as second paper above, informed that the matter has been discussed in the 28th meeting of the Executive Committee of the Kerala Start up Mission and observed that payment of interest subvention upfront will be a huge drain for the Kerala Startup Mission. Hence, according to the decision of the committee, the CEO has requested to modify the clause in the Government Order to the effect that payment of interest subvention by KSUM to KFC will be based on actual disbursement or sanction of loan to startups.

Government have examined the matter in detail and are pleased to modify the condition incorporated in clause (g) of the above GO for providing 2% interest subvention per annum by Kerala Startup Mission as "Payment of

interest subvention by Kerala Startup Mission to KFC will be based on actual disbursement or sanction of loan to Startup".

By order of the Governor,  
**SANJAY KAUL**  
**SECRETARY (FINANCE)**

To:

The Principal Accountant General (Audit), Kerala, Thiruvananthapuram.  
The Accountant General (A&E), Kerala, Thiruvananthapuram.  
The Chairman & Managing Director, Kerala Financial Corporation,  
Thiruvananthapuram.  
The Chief Executive Officer, Kerala Startup Mission  
Electronics & IT cell) Department  
The Nodal Officer. [www.finance.kerala.gov.in](http://www.finance.kerala.gov.in)  
The Stock file/Office copy (E - 1603426)

Forwarded/By order

  
Section Officer

JK