



GOVERNMENT OF KERALA

Abstract

Tourism Department- Tourism Working Capital Support Scheme- Amendments- Orders issued.

TOURISM (C) DEPARTMENT

G.O.(Rt)No.355/2020/TSM Dated,Thiruvananthapuram, 30/10/2020

- Read 1 G.O (Rt) No.270/2020/TSM dated. 14.08.2020.
2 G.O (Rt) No.325/2020/TSM dated. 15.10.2020.
3 Letter No.M4-8011/2020 dated 27.10.2020 from the Director, Department of Tourism.

ORDER

As per the Government Order read as 1st paper above, 'Tourism Working Capital Support Scheme' was approved for the entrepreneurs in the Tourism industry to overcome the crisis due to the outbreak of COVID-19 and as per the Government Order read as 2nd paper above some amendments were made. The Director, Department of Tourism, as per the letter read as 3rd paper above reported that SLBC, Kerala has suggested some modifications in the Scheme based on the views and suggestions of member banks of SLBC. Hence he has requested the Government to make amendments to the Government Order read as 1st paper above to that extent.

2. Government have examined the matter in detail and are pleased to make amendments to the original scheme appended to Government Order read as 1st paper above, as attached to this Order.

3. The Government Orders read as 1st and 2nd paper above stand modified to the above extent.

(By order of the Governor)
RANI GEORGE
SECRETARY

The Director, Department of Tourism, Park View, Thiruvananthapuram

The Principal Accountant General (A&E), Kerala, Thiruvananthapuram
The Accountant General (Audit I& AuditII), Kerala, Thiruvananthapuram

The Convenor, SLBC, Kerala & General Manager, Canara Bank, SLBC Cell,
Circle Office, Canara Bank Building, Thiruvananthapuram

Finance Department (Vide U.O (F) No.1531387/EXP.B3/190/2020-FIN dated
03.08.2020)

Planning & Economic Affairs Department (Vide U.O (F) No.PLGEA-
A2/123/2020-PLGEA dated 10.08.2020)

Information & Public Relations (Web & New Media) Department (For
Publishing in the Government Website)

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Section Officer

Copy to. P.S to Minister, Tourism
P.A to Secretary, Tourism
C.A to Additional Secretary, Tourism

AMENDMENTS

COVID-19 Relief Scheme for Travel and Tourism Sector
Limit up to Rs.25 lakhs

Sl	Details	Scheme as per G.O. (Rt)No.270/2020/TSM dated 14.08.2020	Modifications
5	Purpose	To provide need based working capital assistance to units functioning in travel and tourism sector affected by COVID 19 outbreak	To provide need based financial assistance to units functioning in travel and tourism sector affected by COVID 19 outbreak
9	Nature of credit facility	Working Capital Demand Loan	Short Term Loan / Term Loan
10	Repayment	To be repaid in 42 months including initial repayment holiday of 6 Months. Interest as and when due	To be repaid within a maximum period of 42 months' including initial repayment holiday of maximum 6 Months. Interest to be repaid as and when due
12	Interest subvention	Interest subvention of 50% on the Interest applied by the bank for the first year of the loan subject a maximum of 4.50%. Borrower to pay in full and upon receipt of Interest subvention from the Government of Kerala / Tourism Department the same will be credited to the loan.	The loans sanctioned under the scheme are eligible for Interest subvention of 50% on the Interest applied by the bank for the first year of the loan subject to a maximum of 4.50% per annum. Banks to claim the eligible interest subvention amount quarterly from the Department of Tourism, GoK in the prescribed format. Upon receipt of Interest subvention the amount sanctioned will be credited to the loan account.
14	Processing Charges	Waived	As per the extant guidelines of the respective Bank
15		1. <u>New Customers availing limit upto Rs.10 Lakhs</u> a. Prime security: Hypothecation of current	1. <u>New Customers availing limit upto Rs.10 Lakhs</u>

		<p>assets created out of the facility</p> <p>b. Collateral security : CGTMSE Coverage</p> <p>2. <u>New Customers availing limit above Rs.10 Lakhs upto Rs.25 Lakhs</u></p> <p>a. Prime security: Hypothecation of current assets created out of the facility</p> <p>b. Collateral security : i) EM of land and building / CGTMSE Coverage</p> <p>3. <u>Existing Customers availing limit upto Rs.10 Lakhs including existing exposure</u></p> <p>a. Prime security: Hypothecation of current assets created out of the facility</p> <p>b. Collateral security : CGTMSE Coverage</p> <p>c. Pari-Passu charge over the existing security if any</p> <p>4. <u>Existing Customers availing limit above Rs.10 Lakhs upto Rs.25</u></p>	<p>a. Prime security: Hypothecation of assets created out of the facility</p> <p>b. Collateral security : CGTMSE Coverage</p> <p>2. <u>New Customers availing limit above Rs.10 Lakhs upto Rs.25 Lakhs</u></p> <p>a. Prime security: Hypothecation of assets created out of the facility</p> <p>b. Collateral security : EM of land and building / CGTMSE Coverage</p> <p>3. <u>Existing Customers availing limit upto Rs.10 Lakhs including existing exposure</u></p> <p>a. Prime security: Hypothecation of assets created out of the facility</p> <p>b. Collateral security : CGTMSE Coverage</p> <p>c. Existing security if any is to be extended to the proposed loan</p> <p>4. <u>Existing Customers availing limit above Rs.10 Lakhs upto Rs.25 Lakhs including existing exposure</u></p>
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Security

		<p><u>Lakhs including existing exposure</u></p> <p>a. Prime security: Hypothecation of current assets created out of the facility</p> <p>b. Collateral security :</p> <p>i) EM of land and building/CGTMSE Coverage</p> <p>ii) Pari-Passu charge over the existing security if any</p>	<p>a. Prime security: Hypothecation of assets created out of the facility</p> <p>b. Collateral security :</p> <p>i) EM of land and building/CGTMSE Coverage</p> <p>ii) Existing security if any is to be extended to the proposed loan</p>
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