



GOVERNMENT OF KERALA

Abstract

Finance Department – Special Co-operative Bank Deposit Scheme –
Guidelines Issued – Regarding.

FINANCE (STREAMLINING) DEPARTMENT

G.O(Ms)No. 118/2014/Fin Dated, Thiruvananthapuram, 28-3-2014

Read: 1. G.O (Rt) No.418/2013/Coopn, dated 27.06.2013

2. U.O.f. No.8927/B2/2013/Coopn, dated 26.3.2014

ORDER

As per Government Order read cited Government issued orders sanctioning an amount of Rs.70 crores to Kerala State Co-operative Bank and 129.50 crores to six District Co-operative banks as State Government equity to achieve capital adequacy stipulated by the Reserve Bank of India. It was also ordered that the above amount shall be repaid to Government in 10 equal installments after three to five years by these banks. The amount was sanctioned on condition that equivalent amount shall be mobilized from Co-operative sector as treasury deposit before actual fund release takes place.

2. An amount of Rs.199.50 crores has been provided in the SDGs, January 2014 for the scheme.

3. In this connection, the Registrar of Co-operative Societies has submitted a proposal for starting a Special Deposit Scheme for the approval of the Government vide reference 2nd cited. Government having examined the proposal in detail, are pleased to approve the Scheme with the following conditions.

(a) The new treasury deposit Scheme namely Special Co-operative Deposit Scheme will be implemented through 14 District Treasuries in the state.

(b) The deposit mobilised under this scheme shall be kept as treasury fixed deposit for five years.

(c) Treasury shall keep this amount under a separate account and report the actual deposit so mobilized to Government on a daily basis.

(d) Release of funds to State Co-operative Bank and District Co-operative Banks will be against the actual amount deposited under this scheme.

(e) The rate of interest will be as per the rates approved by Government for treasury deposits from time to time.

(f) Any interest payable to depositor over and above Government approved rate shall be borne by the SCB/DCB concerned.

Director of Treasuries shall make necessary arrangements to receive the deposit in District Treasuries and report total amount of actual deposit to Government in Finance Department so as to release the equity amount as ordered in the Government Order 1st cited

The scheme will come in to force with immediate effect.

By Order of the Governor
V.Somasundaran
Additional Chief Secretary (Finance)

To

The Director of Treasuries, Thiruvananthapuram
All District/Sub-Treasury Officers (Through Director of Treasuries,
Thiruvananthapuram)
Registrar of Co-operative Societies.
Managing Director State Co-operative Bank
GM, District Co-operative Banks.
The Nodal Officer, www.finance.Kerala.gov.in
Stock file/Officer copy.

Forwarded/By Order


ACCOUNTS OFFICER



GOVERNMENT OF KERALA
Abstract

Finance Department – Special Co-operative Bank Deposit Scheme – Guidelines – Modified orders issued - Issued.

FINANCE (STREAMLINING) DEPARTMENT

G.O.(Ms) No. **120/2014/Fin.**

Dated, Thiruvananthapuram, **29.03.2014.**

Read:- 1) G.O (Rt) No.118/2014/Fin dated 28.3.2014
2) U.O.(f)No.8927/B2/2013/Co-op dated 26.3.2014

ORDER

As per the Government Order read above Government introduced a Special Co-operative Deposit Scheme .

2. Government have reviewed the position and pleased to modify the condition in 3(b) as follows:

“3(b). The deposit mobilized under this scheme shall be kept as treasury fixed deposit for 23 months.”

3. Government Order read above stands modified to this extent.

BY ORDER OF THE GOVERNOR

M.GIREES KUMAR
OFFICER ON SPECIAL DUTY (FR)

To

The Director of Treasuries, Thiruvananthapuram
All District/Sub Treasury Officers (Through Director of Treasuries)
Registrar of Co-operative Societies
The Managing Director, State Co-operative Bank
The General Manager, District Co-operative Banks
The Nodal Officer, www.Fin.Kerala.Gov.in.
Stock file/Office copy.

Forwarded / By Order,

Accounts Officer.