

15 -ാം കേരള നിയമസഭ

5 -ാം സമ്മേളനം

നക്ഷത്രചിഹ്നമിട്ട ചോദ്യം നം. 121

05-07-2022 - ൽ മറുപടിയ്ക്ക്

കെ-സിഐ

ചോദ്യം		ഉത്തരം	
<p>ശ്രീമതി കെ.കെ.രമ ശ്രീ. ടി. ജെ. വിനോദ്, ശ്രീമതി.ഉമ തോമസ്</p>		<p>ശ്രീ ആന്റണി രാജു (ഗതാഗത വകുപ്പ് മന്ത്രി)</p>	
(എ)	<p>കെ.എസ്.ആർ.ടി.സി.യെ വിഭജിച്ച് കെ-സിഐ എന്ന പേരിൽ ഒരു ഗതാഗത കമ്പനി രൂപീകരിച്ചിട്ടുണ്ടോ; എങ്കിൽ വിശദാംശം വെളിപ്പെടുത്തുമോ;</p>	(എ)	<p>കെ.എസ്.ആർ.ടി.സി.യെ വിഭജിച്ച് കെ-സിഐ എന്ന പേരിൽ ഒരു ഗതാഗത കമ്പനി രൂപീകരിച്ചിട്ടില്ല.</p> <p>കെ.എസ്.ആർ.ടി.സി.യുടെ ദീർഘദൂര സർവീസുകൾ കാര്യക്ഷമമായി പ്രവർത്തിപ്പിക്കുക, കിഫ്ബി ലോൺ മുഖാന്തിരവും, പ്ലാൻ ഫണ്ട് ഉപയോഗിച്ചും വാങ്ങുന്ന പുതിയ ബസ്സുകൾ, നിലവിലെ ദീർഘദൂര ബസ്സുകൾ എന്നിവ ഒരു കേന്ദ്രീകൃത നിയന്ത്രണ സംവിധാനത്തിന് കീഴിൽ കാര്യക്ഷമമായി പ്രവർത്തിപ്പിക്കുക എന്നീ ഉദ്ദേശ ലക്ഷ്യങ്ങളോടെ കെ.എസ്.ആർ.ടി.സി-സിഐ എന്ന സ്വതന്ത്ര കമ്പനി രൂപീകരിച്ചിട്ടുണ്ട്.</p> <p>2021-22 സാമ്പത്തിക വർഷത്തെ പദ്ധതി വിഹിതമായി വാഹന വ്യൂഹങ്ങളുടെ നവീകരണവും, ആധുനികവൽക്കരണവും എന്ന പദ്ധതിയിൽ ഉൾപ്പെടുത്തി സർക്കാർ, കെ.എസ്.ആർ.ടി.സി.യ്ക്ക് അനുവദിച്ച 50 കോടി രൂപ വിനിയോഗിച്ച് ദീർഘദൂര സർവീസുകൾ നടത്തുന്നതിനായി 116 ബസ്സുകൾ വാങ്ങുകയുണ്ടായി. ഇത്തരത്തിൽ ലഭ്യമാക്കിയ ബസ്സുകൾ കെ.എസ്.ആർ.ടി.സി-സിഐയ്ക്ക് പേരിൽ രജിസ്ട്രേഷൻ നടപടികൾ പൂർത്തീകരിച്ച് അന്തർ സംസ്ഥാന സർവീസുകൾ ഉൾപ്പെടെയുള്ള ദീർഘദൂര സർവീസുകളുടെ നടത്തിപ്പിനായി കെ.എസ്.ആർ.ടി.സി-സിഐന് കൈമാറുകയും ചെയ്തിട്ടുണ്ട്. അവയുടെ വിശദാംശം ചുവടെ ചേർക്കുന്നു.</p> <p>20 എണ്ണം Semi Premium Fully Built AC – Seater ബസുകളും, 8 എണ്ണം Premium Class Fully Built Multi Axle AC – Sleeper ബസുകളും, 88</p>

		<p>എണ്ണം Fully Built Non-AC Air Suspension ബസ്സുകളുമാണവ.</p> <p>കെ.എസ്.ആർ.ടി.സി.-സിപി 10 വർഷത്തേക്കുള്ള ഒരു താത്കാലിക കമ്പനിയാണ്. ആയതിനാൽ കെ.എസ്.ആർ.ടി.സി.-സിപിയിൽ എല്ലാ നിയമനങ്ങളും കരാർ അടിസ്ഥാനത്തിൽ മാത്രമാണ്, യാതൊരു വിധത്തിലും സ്ഥിര നിയമനങ്ങൾ ഉണ്ടായിരിക്കുന്നതല്ല. മാനേജ്മെന്റ് തലത്തിലുള്ള പുതിയ 5 തസ്തികകൾ, 5 വർഷത്തെ കരാർ അടിസ്ഥാനത്തിൽ നിയമിക്കുന്നതിന് സ.ഉ. (കെ) നം. 7/2021/TRANS തീയതി 19.02.2021 പ്രകാരം അനുമതി ലഭിച്ചിട്ടുണ്ട്.</p> <p>ബസ്സുകൾ ഓടിക്കുന്നതിനു ആവശ്യമായ ഡ്രൈവർ കും കണ്ടക്ടർമാരെ ദിവസവേതനാടിസ്ഥാനത്തിൽ നിയോഗിക്കുന്നതിനാണ് തീരുമാനിച്ചിട്ടുള്ളത്. ഇത് പ്രകാരം 489 ഡ്രൈവർ കും കണ്ടക്ടർമാരെ നിയോഗിച്ചിട്ടുണ്ട്.</p>
(ബി)	<p>പ്രസ്തുത കമ്പനിയുടെ കീഴിൽ പുതിയ ബസ്സുകൾ വാങ്ങുന്നതിനും പുതിയ തസ്തികകൾ സൃഷ്ടിക്കുന്നതിനും എന്തൊക്കെ നടപടികളാണ് സ്വീകരിച്ചിട്ടുള്ളത്; വിശദാംശം നൽകാമോ;</p>	<p>(ബി) കെ.എസ്.ആർ.ടി.സി.യെ വിഭജിച്ച് കെ-സിപി എന്ന പേരിൽ ഒരു ഗതാഗത കമ്പനി രൂപീകരിച്ചിട്ടില്ല.</p> <p>കെ.എസ്.ആർ.ടി.സി.യുടെ ദീർഘദൂര സർവീസുകൾ കാര്യക്ഷമമായി പ്രവർത്തിപ്പിക്കുക, കിഫ്ബി ലോൺ മുഖാന്തിരവും, പ്ലാൻ ഫണ്ട് ഉപയോഗിച്ചും വാങ്ങുന്ന പുതിയ ബസ്സുകൾ, നിലവിലെ ദീർഘദൂര ബസ്സുകൾ എന്നിവ ഒരു കേന്ദ്രീകൃത നിയന്ത്രണ സംവിധാനത്തിന് കീഴിൽ കാര്യക്ഷമമായി പ്രവർത്തിപ്പിക്കുക എന്നീ ഉദ്ദേശ ലക്ഷ്യങ്ങളോടെ കെ.എസ്.ആർ.ടി.സി.-സിപി എന്ന സ്വതന്ത്ര കമ്പനി രൂപീകരിച്ചിട്ടുണ്ട്.</p> <p>2021-22 സാമ്പത്തിക വർഷത്തെ പദ്ധതി വിഹിതമായി വാഹന വ്യൂഹങ്ങളുടെ നവീകരണവും, ആധുനികവൽക്കരണവും എന്ന പദ്ധതിയിൽ ഉൾപ്പെടുത്തി സർക്കാർ, കെ.എസ്.ആർ.ടി.സി.യ്ക്ക് അനുവദിച്ച 50 കോടി രൂപ വിനിയോഗിച്ച് ദീർഘദൂര സർവീസുകൾ നടത്തുന്നതിനായി 116 ബസ്സുകൾ വാങ്ങുകയുണ്ടായി. ഇത്തരത്തിൽ ലഭ്യമാക്കിയ ബസ്സുകൾ കെ.എസ്.ആർ.ടി.സി.-സിപിന്റെ പേരിൽ രജിസ്ട്രേഷൻ നടപടികൾ പൂർത്തീകരിച്ച് അന്തർ സംസ്ഥാന സർവീസുകൾ ഉൾപ്പെടെയുള്ള ദീർഘദൂര സർവീസുകളുടെ നടത്തിപ്പിനായി കെ.എസ്.ആർ.ടി.സി.-സിപിന് കൈമാറുകയും ചെയ്തിട്ടുണ്ട്. അവയുടെ വിശദാംശം ചുവടെ ചേർക്കുന്നു.</p>

		<p>20 എണ്ണം Semi Premium Fully Built AC – Seater ബസുകളും, 8 എണ്ണം Premium Class Fully Built Multi Axle AC – Sleeper ബസുകളും, 88 എണ്ണം Fully Built Non-AC Air Suspension ബസ്സുകളുമാണവ.</p> <p>കെ.എസ്.ആർ.ടി.സി.-സിപി 10 വർഷത്തേക്കുള്ള ഒരു താൽക്കാലിക കമ്പനിയാണ്. ആയതിനാൽ കെ.എസ്.ആർ.ടി.സി.-സിപിയിൽ എല്ലാ നിയമനങ്ങളും കരാർ അടിസ്ഥാനത്തിൽ മാത്രമാണ്, യാതൊരു വിധത്തിലും സ്ഥിര നിയമനങ്ങൾ ഉണ്ടായിരിക്കുന്നതല്ല. മാനേജ്മെന്റ് തലത്തിലുള്ള പുതിയ 5 തസ്തികകൾ, 5 വർഷത്തെ കരാർ അടിസ്ഥാനത്തിൽ നിയമിക്കുന്നതിന് സ.ഉ. (കെ) നം. 7/2021/TRANS തീയതി 19.02.2021 പ്രകാരം അനുമതി ലഭിച്ചിട്ടുണ്ട്.</p> <p>ബസ്സുകൾ ഓടിക്കുന്നതിനു ആവശ്യമായ ഡ്രൈവർ കും കണ്ടക്ടർമാരെ ദിവസവേതനാടിസ്ഥാനത്തിൽ നിയോഗിക്കുന്നതിനാണ് തീരുമാനിച്ചിട്ടുള്ളത്. ഇത് പ്രകാരം 489 ഡ്രൈവർ കും കണ്ടക്ടർമാരെ നിയോഗിച്ചിട്ടുണ്ട്.</p>
(സി)	<p>നിലവിൽ നഷ്ടത്തിൽ പ്രവർത്തിക്കുന്ന കെ.എസ്.ആർ.ടി.സി.യെ ലാഭകരമാക്കുന്നതിന് പകരം കെ-സിപി എന്ന പേരിൽ പുതിയ കമ്പനി രൂപീകരിച്ചത് കെ.എസ്.ആർ.ടി.സി.യുടെ തകർച്ചക്ക് ആക്കം കൂട്ടുമെന്ന ആക്ഷേപം ശ്രദ്ധയിൽപ്പെട്ടിട്ടുണ്ടോ; എങ്കിൽ ഇക്കാര്യം പരിശോധിച്ചിട്ടുണ്ടോ എന്ന് വ്യക്തമാക്കുമോ?</p>	(സി)
		<p>ആക്ഷേപം ശ്രദ്ധയിൽപ്പെട്ടിട്ടില്ല. എന്നാൽ KSRTCയുടെ ദീർഘദൂര സർവ്വീസുകൾ കാര്യക്ഷമമാക്കാനാണ് സിപി രൂപീകരിച്ചത്. ഈ ബസ്സുകളിൽ നിന്നുള്ള വരുമാനം KSRTCയുടെ accountലേക്കാണ് അടയ്ക്കുന്നത്.</p>

സെക്ഷൻ ഓഫീസർ



GOVERNMENT OF KERALA

Abstract

The Kerala State Road Transport Corporation - Formation of new legally independent Government Company - 'KSRTC-SWIFT' to support the Corporation - Orders issued

TRANSPORT (A) DEPARTMENT

G.O.(Ms)No.7/2021/TRANS Dated, Thiruvananthapuram, 19/02/2021

- Read 1 Proceedings of the CEO, KIIFB No.TRA008-01/APR-1/2020/KIIFB dated 17.11.2020
- 2 Letter No.112/CMD/2020 dated 07.12.2020 from the Chairman & Managing Director, Kerala State Road Transport Corporation
- 3 Letter No.112/CMD/2020 dated 18.01.2021 from the Chairman & Managing Director, Kerala State Road Transport Corporation
- 4 Letter No.017/CMD/2021 dated 13.02.2021 from the Chairman & Managing Director, Kerala State Road Transport Corporation
5. Minutes of the various meetings held at the level of Chief Minister, Finance Minister, Secretaries

ORDER

The Chairman & Managing Director, Kerala State Road Transport Corporation (KSRTC) has submitted a proposal for restructuring of the Corporation, in the name - 'KSRTC RESTRUCTURE 2.0' and the proposal was placed before the High Powered Committee under the Chairmanship of the Chief Minister, which met on 15.10.2020. The High Powered Committee entrusted a committee under the chairmanship of Additional Chief Secretary (Finance Department) for detailed scrutiny of the proposal and the committee met on 23.10.2020 approved the proposals submitted by the Chairman & Managing Director, KSRTC. One major project among these proposals is the formation of a new independent company by name - 'KSRTC-SWIFT' for operation of the fleet of new buses of the Corporation, being purchased by availing loan from Kerala Infrastructure Investment Fund Board (KIIFB). The formation of 'KSRTC-SWIFT' is necessitated due to the conditions put

forward by KIIFB to avail loan for the purchase of new buses. The KIIFB is funding the purchase of 310 CNG buses, conversion of 400 existing diesel buses into LNG buses and also for the wet-lease of 50 Electric buses. Later an Ad-hoc Administrative Committee, set up for the purpose, met on 23.12.2020 under the Chairmanship of Additional Chief Secretary (Finance Department) and decided to go ahead with the proposal of a new subsidiary corporation or an independent company. Government also decided to entrust the Chairman & Managing Director, KSRTC to hold discussion with the recognized trade unions of KSRTC for better understanding. Accordingly, the Chairman & Managing Director has held discussion with the recognized trade unions of KSRTC. This issue was again discussed twice at Government level and in the meeting convened on 16th Feb 2021 by the Chief Minister, it is decided to proceed with the formation of an independent company in the name 'KSRTC-SWIFT'.

2. Even though more than Rs. 5500 crore is released to KSRTC in the last five years, there observed no improvement in the financial status of the Corporation, even before the Covid-pandemic period. The covid has affected the public transportation as a whole and the post-covid situation warrants more financial assistance from Government for running even the day-to-day activities of KSRTC. It has become apparent that if no restructuring is done, the KSRTC will plunge into more financial crisis and it may become unaffordable. The Chairman & Managing Director pointed out that even though a new subsidiary corporation, i.e., KURTC, was formed earlier, it could not make any changes and losses continued to mount. Hence the Chairman & Managing Director proposed to shift the operation of long distance services of KSRTC under the the new company 'KSRTC-SWIFT', which will undertake the operations under a professional management. The Chairman & Managing Director has proposed for incorporation of a new company under the Indian Companies Act which is legally independent, at the same time functionally dependent on KSRTC, with Rs.100 lakh capital fund and 100% Government ownership.

3. The Proposal submitted by the Chairman & Managing Director also included creation of five senior Managerial posts on contract for the proposed 'KSRTC-SWIFT'.

4. The Government have examined the matter in detail and hereby order to form a legally independent company under the name 'KSRTC-SWIFT' as per the stipulations of KIIFB, as an Special Purpose Vehicle (SPV), for the purpose of efficient and economical operation of the new buses purchased by availing loan from KIIFB and also of the existing long distance/super-class services of KSRTC, after entering an agreement with the KSRTC for sharing

File No.TRANS-A1/208/2020-TRANS

the operational surplus as user charges/license fees, for the bus and bus routes as well as for availing the services such as depots, maintenance services, ticketing services etc, as per the objectives and features mentioned below.

Objectives:

- (i) for efficiently running the long distance services of KSRTC under a license agreement from KSRTC.
- (ii) for operating efficiently the KIIFB funded new buses, buses under the State Plan schemes and the existing long distance buses of KSRTC under an Intelligent Central Control Centre.
- (iii) in consideration of payment back to the KSRTC - for running its buses licensed under an agreement, through the routes of the corporation, and also by paying for the use of other services such as depots, workshops, cash counters etc,.
- (iv) to pay back all the income of 'SWIFT' after operational expenses and repayment of KIIFB loan to KSRTC by which the corporation can take care of its loans, debts and welfare expenses of its employees.

Features:

- (i) The Chairman & Managing Director, KSRTC shall be the ex-officio Chairman & Managing Director of the new company.
- (ii) KSRTC-SWIFT will be an independent Government company - legally separated from KSRTC.
- (iii) The functioning of the KSRTC-SWIFT will be dependent on KSRTC for various supports. KSRTC-SWIFT will pay user charges to KSRTC for using its infrastructure and utilizing other services of KSRTC. The infrastructure includes bus, bus route, bus depots, etc. The services include repair and maintenance of buses, services provided by the staff at the depot, etc. The new company will enter into an agreement with the KSRTC for not only availing these benefits but also obtaining other rights and privileges of KSRTC as an STU.
- (iv) The new organization is to be incorporated for a limited period of 10 years.
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File No.TRANS-A1/208/2020-TRANS

- will abide by such terms and conditions as decided by the Ad-hoc Administrative Committee or Board of Directors (if in place) from time to time.
- (vi) The strength of Drivers and conductors in KSRTC-SWIFT for one bus shall be in the ratio 2:1 respectively.
- (vii) The new CNG buses and Electric buses being procured with loan from KIIFB will be operated by this new entity. In addition to this, the long distance services being operated by KSRTC will also be transferred to SWIFT in phases.
- (viii) 'KSRTC - SWIFT' will function as the fourth independent profit centre in addition to the existing three (North, Central and South) zones.
- (ix) The company shall be formed for a period 10 years and all the assets acquired during its existence/transferred from KSRTC will be returned back to the corporation at the end of this period.
- (x) The headquarters of the proposed company would be temporarily set up utilizing the existing infrastructure at the KSRTC bus station at Anayara, Thiruvananthapuram. All long distance services will commence from and terminate at Anayara station. Necessary courtesy / feeder services will be operated from the five depots to this station at desired intervals.
- (xi) The authorized share capital of the company shall be Rs.100 lakh (Rupees one hundred lakh only).
- (xii) The Board of Directors of the company shall be:

No	Title	Profile	Mode of appointment
1	Chairman & Managing Director	Chairman & Managing Director, KSRTC	Ex-Officio
2	Member - Operations	A Management Expert with minimum of 20 years of proven experience in operations management / strategic planning in a large organization.	To be nominated by Government
3	Member - Traffic	An expert in Traffic and Transport engineering with M-Tech in Traffic and Transportation Engineering with a minimum of 20 years of proven experience in operations/ academics / research in Traffic and Transportation Engineering in a large organization	To be nominated by Government
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File No.TRANS-A1/208/2020-TRANS

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7	Member - Transport Department	The Secretary (Transport), Government of Kerala or his nominee not below the rank of a Joint secretary to Government of Kerala.	To be nominated by Government
8	Member - NATPAC	The Director, National Transportation Planning and Research Centre (NATPAC)	To be nominated by Government

5. The Chairman & Managing Director, KSRTC is hereby authorised for the incorporation of the new company named 'KSRTC-SWIFT' with the above objectives and features.

6. The following five temporary posts of professional senior managers is also hereby created in 'KSRTC -SWIFT' on contract basis for a for a period of five years.

No.	Position	Qualification and Experience	Consolidated pay (Rs) per month
1	General Manager	B Tech in Mechanical / Electrical Engineering (regular course) with MBA from a reputed and 20 years of experience in senior positions in a large Transporting / Infrastructure/ Manufacturing organization.	1,50,000/-
2	Deputy General Manager (Technical)	B Tech in Mechanical / Electrical Engineering (regular course) and 15 years of experience in a large transporting organization.	1,00,000/-
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4	Asst General Manager (Finance) & Company Secretary	CA / ICWA/CFA with Associate Member of the Institute of Company Secretaries of India and 10 years of experience in a large manufacturing organization.	75,000/-
5	Asst General Manager (HR)	MBA / Post-graduate Diploma (regular course) in HR from a reputed University and 12 years of experience in a large manufacturing organization.	75,000/-

File No.TRANS-A1/208/2020-TRANS

7. For meeting the preliminary expenses of the new company-
KSRTC - SWIFT, an amount of Rs.15 crore (Rupees fifteen crore only) is
sanctioned as additional authorisation under the head of account- '5055-00-190-
99-KSRTC Investments'.

(By order of the Governor)
BIJU PRABHAKAR
SECRETARY

The Chairman & Managing Director, Kerala State Road Transport
Corporation, Thiruvananthapuram

The Principal Accountant General (Audit), Kerala, Thiruvananthapuram

Accountant General(A&E), Kerala, Thiruvananthapuram

The Finance Department (No: PU-A2/33/2021-FIN (E- 1701077) dated
12/02/2021)

The General Administration (SC) Department

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PS to Minister, Transport Department

Under Secretary to Additional Chief Secretary, Finance Department

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PA to Law Secretary

PA to Secretary, Transport Department

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Signature Vasis

Digitally signed by Simimon J
Date: 2021.02.15 10:55:21 IST

Reason: Approved
Section Officer



GOVERNMENT OF KERALA

Abstract

The Kerala State Road Transport Corporation - Formation of new legally independent Government Company - 'KSRTC-SWIFT' to support the Corporation - Orders issued

TRANSPORT (A) DEPARTMENT

G.O.(Ms)No.7/2021/TRANS Dated, Thiruvananthapuram, 19/02/2021

- Read 1 Proceedings of the CEO, KIIFB No.TRA008-01/APR-1/2020/KIIFB dated 17.11.2020
- 2 Letter No.112/CMD/2020 dated 07.12.2020 from the Chairman & Managing Director, Kerala State Road Transport Corporation
- 3 Letter No.112/CMD/2020 dated 18.01.2021 from the Chairman & Managing Director, Kerala State Road Transport Corporation
- 4 Letter No.017/CMD/2021 dated 13.02.2021 from the Chairman & Managing Director, Kerala State Road Transport Corporation
5. Minutes of the various meetings held at the level of Chief Minister, Finance Minister, Secretaries

ORDER

The Chairman & Managing Director, Kerala State Road Transport Corporation (KSRTC) has submitted a proposal for restructuring of the Corporation, in the name - 'KSRTC RESTRUCTURE 2.0' and the proposal was placed before the High Powered Committee under the Chairmanship of the Chief Minister, which met on 15.10.2020. The High Powered Committee entrusted a committee under the chairmanship of Additional Chief Secretary (Finance Department) for detailed scrutiny of the proposal and the committee met on 23.10.2020 approved the proposals submitted by the Chairman & Managing Director, KSRTC. One major project among these proposals is the formation of a new independent company by name - 'KSRTC-SWIFT' for operation of the fleet of new buses of the Corporation, being purchased by availing loan from Kerala Infrastructure Investment Fund Board (KIIFB). The formation of 'KSRTC-SWIFT' is necessitated due to the conditions put

forward by KIIFB to avail loan for the purchase of new buses. The KIIFB is funding the purchase of 310 CNG buses, conversion of 400 existing diesel buses into LNG buses and also for the wet-lease of 50 Electric buses. Later an Ad-hoc Administrative Committee, set up for the purpose, met on 23.12.2020 under the Chairmanship of Additional Chief Secretary (Finance Department) and decided to go ahead with the proposal of a new subsidiary corporation or an independent company. Government also decided to entrust the Chairman & Managing Director, KSRTC to hold discussion with the recognized trade unions of KSRTC for better understanding. Accordingly, the Chairman & Managing Director has held discussion with the recognized trade unions of KSRTC. This issue was again discussed twice at Government level and in the meeting convened on 16th Feb 2021 by the Chief Minister, it is decided to proceed with the formation of an independent company in the name 'KSRTC-SWIFT'.

2. Even though more than Rs. 5500 crore is released to KSRTC in the last five years, there observed no improvement in the financial status of the Corporation, even before the Covid-pandemic period. The covid has affected the public transportation as a whole and the post-covid situation warrants more financial assistance from Government for running even the day-to-day activities of KSRTC. It has become apparent that if no restructuring is done, the KSRTC will plunge into more financial crisis and it may become unaffordable. The Chairman & Managing Director pointed out that even though a new subsidiary corporation, i.e., KURTC, was formed earlier, it could not make any changes and losses continued to mount. Hence the Chairman & Managing Director proposed to shift the operation of long distance services of KSRTC under the the new company 'KSRTC-SWIFT', which will undertake the operations under a professional management. The Chairman & Managing Director has proposed for incorporation of a new company under the Indian Companies Act which is legally independent, at the same time functionally dependent on KSRTC, with Rs.100 lakh capital fund and 100% Government ownership.

3. The Proposal submitted by the Chairman & Managing Director also included creation of five senior Managerial posts on contract for the proposed 'KSRTC-SWIFT'.

4. The Government have examined the matter in detail and hereby order to form a legally independent company under the name 'KSRTC-SWIFT' as per the stipulations of KIIFB, as an Special Purpose Vehicle (SPV), for the purpose of efficient and economical operation of the new buses purchased by availing loan from KIIFB and also of the existing long distance/super-class services of KSRTC, after entering an agreement with the KSRTC for sharing

File No.TRANS-A1/208/2020-TRANS

the operational surplus as user charges/license fees, for the bus and bus routes as well as for availing the services such as depots, maintenance services, ticketing services etc, as per the objectives and features mentioned below.

Objectives:

- (i) for efficiently running the long distance services of KSRTC under a license agreement from KSRTC.
- (ii) for operating efficiently the KIIFB funded new buses, buses under the State Plan schemes and the existing long distance buses of KSRTC under an Intelligent Central Control Centre.
- (iii) in consideration of payment back to the KSRTC - for running its buses licensed under an agreement, through the routes of the corporation, and also by paying for the use of other services such as depots, workshops, cash counters etc,.
- (iv) to pay back all the income of 'SWIFT' after operational expenses and repayment of KIIFB loan to KSRTC by which the corporation can take care of its loans, debts and welfare expenses of its employees.

Features:

- (i) The Chairman & Managing Director, KSRTC shall be the ex-officio Chairman & Managing Director of the new company.
- (ii) KSRTC-SWIFT will be an independent Government company - legally separated from KSRTC.
- (iii) The functioning of the KSRTC-SWIFT will be dependent on KSRTC for various supports. KSRTC-SWIFT will pay user charges to KSRTC for using its infrastructure and utilizing other services of KSRTC. The infrastructure includes bus, bus route, bus depots, etc. The services include repair and maintenance of buses, services provided by the staff at the depot, etc. The new company will enter into an agreement with the KSRTC for not only availing these benefits but also obtaining other rights and privileges of KSRTC as an STU.
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