



GOVERNMENT OF KERALA

Abstract

General Education Department – IT@School Project - High Tech School Programme – Formation of Special Purpose Vehicle (SPV) in the form of a company – Sanction accorded- Orders Issued.

General Education (D) Department

G.O.(Rt)No.1456/2017/G.Edn.

Thiruvananthapuram, Dated, 20.05.2017

Read: 1.Letter No.ITS/1517/2016/01 dated 15.09.2016 from Executive Director, IT@School Project, Thiruvananthapuram

2.GO(Rt)No.593/17/G.Edn dated 04.03.17

ORDER

In the Budget Speech for 2016-17, Government announced two prestigious projects; (i) making classes from 8 to 12 High-Tech and setting up Computer Lab in each school, including Aided school and (ii) upgradation of one Government School in each Constituency as Centre of Excellence with international standard.

Implementation of both these projects are challenging as far as finance, technology and human resources are concerned. Government intends that the projects shall be implemented with the financial assistance drawn through Kerala Infrastructure Investment Fund Board (KIIFB) and the support of stake holders and well wishers like PTA, Alumni Associations, Local Self Government Institutions, local MLA and MP, interested organizations in the field of education, philanthropists etc. In this context, as per letter read above, Executive Director, IT@School Project submitted a proposal for formation of a Special Purpose Vehicle (SPV) for the implementation of these projects in the form of a Company for non-profit under Section 8 of the Companies Act 2013.

Since then, Government have announced the setting up of Public Education Rejuvenation Mission to improve the academic and infrastructure standards of public schools.

Government have examined the proposal submitted by Executive Director, IT@School Project and are now pleased to sanction the incorporation of a Company named 'Kerala Infrastructure and IT@School' to establish and maintain infrastructure of academic institutions including IT to implement the Budget announcement and the activities envisaged under the Mission. Government hereby appoints Mr.Anvar Sadath K, Executive Director, IT@School Project as the Special Officer for the incorporation of the Company and he is authorized to carry out all activities necessary for this purpose, including applying for name, applying for license under section 8, submission of incorporation document etc. The name of the Company may be 'Kerala Infrastructure and IT@School' or similar name as may be approved by the Registrar of Companies, Kerala, as company for non-profit under Section 8 of the Companies Act,2013 read with relevant rules thereof.

The promoters of the company shall be the following:-

1. Governor of Kerala represented by Dr.Usha Titus IAS, Secretary, General Education Department to Government of Kerala.
2. Mr.Anvar Sadath.K, Executive Director, IT@School and Special Officer.

The initial authorised capital of the company shall be Rs.5,00,00,000/- (Five Crore Only) divided into 5,00,000 equity shares of Rs.100/- only each and the initial Subscribed Capital of the company shall be Rs.5,00,00,000/- (Five Crore Only) of which, the promoter at Sl.No.2 shall hold one share and the balance shares shall be held by promoter at Sl.No.1 above subscribers to the Memorandum of Association.

Government also order that the following persons shall be the first Directors of the Company.

1. Dr.Usha Titus IAS, Secretary, General Education Department.
2. Shri.K.V.Mohan Kumar IAS, Director of Public Instruction.
3. Shri.Anvar Sadath.K, Executive Director, IT @ School Project.

Government may nominate experts from relevant fields in to the Board in due course. Dr.Usha Titus IAS, Secretary, General Education Department shall be the first Chairperson and Managing Director and Shri.Anvar Sadath.K, Executive Director, IT@School shall be the Vice-Chairman and Executive Director. Initially, the Registered Office of the Company will be at the Office of the IT@School Project, SCERT Building, Poojapura, Thiruvananthapuram - 695012.

Government have examined the draft Memorandum and Articles of Association in detail and are pleased to approve the same subject to modification by Registrar of Companies as may be deemed necessary in accordance with Companies Act 2013 read with relevant rules thereof and the promoters are authorised to subscribe and sign the Memorandum and Articles of Association. The approved Memorandum and Articles of Association are appended to this order.

Sanction is also accorded to release Rs.10Lakh (Ten Lakh Only) to meet the preliminary expenses of incorporating the Company, from the fund sanctioned to IT@School Project as per the Government Order read above, which shall be considered as the subscribers contribution on incorporation of the company and to release balance Rs.490Lakh immediately after the incorporation of the company as equity contribution of the Government.

(By order of the Governor)
DR.USHA TITUS,
SECRETARY

To,

The Secretary, General Education Department
The Director of Public Instruction, Thiruvananthapuram
The Director, Higher Secondary Education, Thiruvananthapuram
The Executive Director, IT@School Project, Thiruvananthapuram
The Information and Public Relation Department (for publishing in the website)
The Principal Accountant General (Audit), Thiruvananthapuram.
The Accountant General (A&E), Thiruvananthapuram.
Stock File/Office Copy.

Forwarded / By order,


Section Officer,