

Government of Jammu and Kashmir
Industries and Commerce Department

Subject:-Release of funds under VRS in favour of Jammu and Kashmir Handloom Dev. Corporation Ltd.
Reference:- HDC/SWP/437/439-40 dated: 03-07-2017.

Government order No. 923 - IND of 2017
D A T E D : 19 - 09 - 2017

Sanction is hereby accorded to the release of funds amounting to Rs. 15.00 Lakh (Rupees Fifteen Lakh Only) in favour of Managing Director J&K, Handloom Dev. Corporation released by Finance Department vide O.M. No. FD VII 11(176)2008-09 dated: 05-09-2017 for implementation of VRS of Sh. Jalal-Ul- Din Sheikh, Ex-Electrician.

The funds so released are placed at the disposal of Director Finance, Industries & Commerce Department who shall draw the said amount and credit the same to the Joint account No. CD-0110010200000822 of Managing Director J&K Handloom Dev. Corporation and Director Finance Industries & Commerce Department.

Director Finance Industries & Commerce Department is also authorized to operate on Major Head-2235- Loans for Social Security and Welfare to the extent of aforesaid funds released by the Finance Department for settlement of the VRS of Sh. Jalal-Ul- Din Sheikh, Ex-Electrician of HDC.

The above release shall be subject to the further conditions.

- 1- J & K Handloom Dev. Corporation shall issue orders simultaneously declaring the resultant vacancies as abolished.
- 2- No new recruitment shall be made in the J & K Handloom Dev. Corporation except with specific sanction of the Government after obtaining Finance Department's concurrence.
- 3- The amount that may be realized by way of sale of non-performing assets shall not be utilized by the J&K Handloom Dev. Corporation Ltd. for any purpose, without the orders of the Government.
- 4- Managing Director, J&K Handloom Dev. Corporation Ltd. shall personally ensure that no such employee whose mode of recruitment/fact of appointment has been under dispute is included in the scheme. Only those employees who have been appointed in a transparent manner and are actually serving for the good of the Corporation are provided benefits under the scheme.
- 5- It shall be ensured that only COLA/DA installments as had been sanctioned up to date of seeking consent for VRS by respective employees have been included in the claims and factored for calculation of ex-gratia, Gratuity, leave encashment etc.
- 6- Correctness of the claims shall be ensured and verified from the service records under the close Supervision of FA& CAO Handloom Dev. Corporation Ltd./Director Finance of Industries & Commerce Department in total compliance of codal provisions/relevant guidelines in force.
- 7- Payment shall be made to beneficiary through cheque under joint signatures of Managing Director, J&K, Handloom Dev. Corporation Ltd. and Director Finance of Industries & Commerce Department. The account shall be exclusively used for implementation of VRS.
- 8- It shall be particularly ensured that DRW/work charged service if any, has been reckoned only for eligibility purpose and not factored in for calculation of VRS benefits.
- 9- No case is accepted by the corporation without prior concurrence of Finance Department as required under G.O. No. 103-F of 2013 dated 10.04.2013.
- 10- The payment made shall be full and final in favour of the retirees.
- 11- The Corporation is advised to clarify why the Corporation is submitted cases one by one to Finance Department for implementation of VRS when there are many cases pending in the Corporation for opting VRS and why the Corporation is not depositing additional funds beyond Rs. 15.00 lakh although there are strict directions from the Government.

The Expenditure on this account shall be classified as under:-

Major Head	: 2235 -Social Security and Welfare.
Sub Major Head	: 60 -Other Social Security and Welfare
Minor Head	: 102 - Pension under Social Security Schemes
Group Head	: 0099 -General
Sub Head	: 0668 - Secretary Finance
Detailed Head	: 500 - Pensionary Benefits.

By order of the Government of Jammu and Kashmir.

Sd/-
(Shailendra Kumar) IAS
Commissioner/Secretary to Government
Industries and Commerce Department

Dated:- 19 -09-2017.

No.IND/Accts/VRS-10/2016

Copy to the:-

1. Principal Accountant General, J&K, Jammu/Srinagar.
2. Commissioner/ Secretary to Government, Finance Department
3. Director, Archives, Archaeology and Museums, Jammu/Srinagar.
4. Managing Director, J & K, Handloom Dev. Corporation Ltd. Srinagar.
5. Treasury Officer, Moving Treasury, Civil Secretariat, Srinagar.
6. Contact person in Hon'ble Chief Ministers Secretariat.
7. Private Secretary to Commissioner/Secretary to Government, I & C Dept. for information.
8. Government order file (w.j.s.c)/ Stock file.

(R.C. Kotwal)
Director Finance
Industries & Commerce Department