

**Government of Jammu and Kashmir
Industries and Commerce Department**

Subject:- Release of Budgetary Support in favour of J&K, Handloom Dev. Corporation.
Ref:- MD's No. HDC/MD/UC/Fin/544/ dated: 19.02.2020.

Government Order No: 68 - IND of 2020.
D A T E D : 26 - 03 - 2020.

Sanction is hereby accorded to the release of **Rs.57.50 Lakh (Rupees Fifty Seven Lakh Fifty Thousand) only** as 4th installment of budgetary support in favour of Managing Director, J&K, Handloom Development Corporation for meeting the salary/wages component of its employees during the current financial year 2019-20 and clearing statutory liabilities of the retired employees thereof.

Sanction is also accorded to the advance drawal of the above amount by the Director Finance, Industries and Commerce Department and its further placement at the disposal of Managing Director, J&K, Handloom Development Corporation. The funds so released subject to the standard terms and conditions of such loans applicable to PSUs issued under Government order No.45-F of 2002 dated: 27-03-2002. The corporation shall reflect the loan liability in their accounts accordingly.

The current EPF/CPF shall be first charge on this amount released as budgetary support / loan and after paying the same only the balance is to be utilized by the Corporation. The following conditions shall be strictly adhered to:-

- 1- Managing Director J&K, Handloom Dev. Corporation Shall vouchsafe the availability of funds.
- 2- The funds shall be utilized for the purpose it has been meant for.
- 3- There shall be no diversion/deviation in any case.
- 4- The funds shall be utilized after observing all the required codal formalities.
- 5- The UCs shall be furnished to the concerned quarters within stipulated time.
- 6- No post shall be filled up either by promotion or recruitment.
- 7- No new allowances will be given including COLA/DA.
- 8- Any guest house maintained be closed.
- 9- Any condemned vehicle be auctioned and no longer used.
- 10- Avenues for raising additional resources be explored.

Expenditure on this account shall be classified as under:-

Major Head	:	6885- Other loans to Industries and Minerals.
Sub Major Head	:	01- Loans to Industrial Financial Institutions.
Minor Head	:	190- Loans to Public Sector and other under takings.
Group Head	:	0099- General
Sub Head	:	1211- Assistance to Public Sector Units.
Detailed Head	:	668- Loans to Public Sector Undertakings.

This issue's with the concurrence of the Finance Department conveyed vide U.O. FD-VII-11(107) 2010-11 dated: 19.03-2020.

By order of the Government of Jammu and Kashmir.


Sd/-
(Manoj Kumar Dwivedi), IAS
Principal Secretary to Government
Industries and Commerce Department

No.IND/Acctts/HDC/BS-52/2018

Dated:- 26 - 03 - 20202.

Copy to the:-

1. Principal Accountant General, J&K Srinagar/Jammu.
2. Financial Commissioner to Government, Finance Department
3. Director, Archives, Archaeology and Museums, Jammu.
4. MD J & K, Handloom Development Corporation Srinagar.
5. OSD to Hon'ble Advisor I & C Department for information.
6. Treasury Officer, Moving Treasury, Civil Secretariat, Srinagar/Jammu.
7. Contact person in Hon'ble Lieutenant Governor's Secretariat.
8. PS to Principal Secretary to Government, I & C Deptt. for information.
9. PS to Commissioner/Secretary to Govt. General Administration Department.
10. Government order file (w.3.s.c)/ Stock file.


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