

Subject:- Release of Addl. Budgetary Support in favour of J&K, Handloom Dev. Corporation.
Ref: Managing Director Handloom Dev. Corp. letter No. HDC/FIN/554/2627 dt: 05-03-2018.

Government Order No. 120- IND of 2018
D A T E D : 29 -03 - 2018.

Sanction is hereby accorded to the release of Rs. 150.00 Lakh (Rupees One Crore fifty lakhs only) as additional budgetary support (Interest Free Loan) in favour of Managing Director, J&K, Handloom Development Corporation for meeting the salary/wages component of its employees during the current financial year 2017-18 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 shall be treated as Interest Free Loan and are 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. Total funds released on this account, amounts to Rs. 380.00 Lakhs (Rupees Three Crore Eighty Lakhs Only) during the current financial year of 2017-18 including this bill.

The funds so provided shall be utilized for the bonafide purpose only and shall not be diverted to any other purpose. 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. No post shall be filled up either by promotion or recruitment;
2. No new allowances will be given including COLA;
3. All expenses especially TE/OE, POL be cut by 10% of last year's level;
4. Any guest house maintained be closed;
5. Any condemned vehicle be auctioned and no longer used;
6. Avenues for raising additional resources be explored.
7. At least 25% of budgetary support released to the Corporation shall have to be earmarked by the Corporation for meeting statutory liabilities and other dues of the retired employees.

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 issues with the concurrence of the Finance Department conveyed vide U.O. FD-VII-11(107) 2010-11 dated: 29-03-2018.

By order of the Government of Jammu and Kashmir.

Sd/

(Shailendra Kumar) IAS
Principal Secretary to Govt.

Industries and Commerce Department

Dated:- 29 -03-2018.

No.IND/Accts/HDC/2013

Copy to the:-

1. Principal Accountant General, J&K Jammu.
2. Principal Secretary to Government, Finance Department
3. Director, Archives, Archaeology and Museums, Jammu.
4. MD J & K, Handloom Development Corporation Jammu. He will furnish utilization certificate in respect of Rs. 380.00 Lakh provided during 2017-18.
5. OSD to Hon'ble Minister, I & C Department for information.
6. Treasury Officer, Moving Treasury, Civil Secretariat, Jammu
7. Contact person in Hon'ble Chief Ministers Secretariat.
8. PS to Hon'ble Deputy Chief Minister.
9. PS to Principal Secretary to Government, I & C Deptt. for information.
12. PS to Commissioner/Secretary to Govt. General Administration Department.
13. Government order file (w.3.s.c)/ Stock file.

(R.C. Kotwal)

Director Finance

Industries & Commerce Department