

Government of Jammu and Kashmir
Industries and Commerce Department

Subject:- Release of Budgetary Support in favour of J& K, Handicrafts (S&E) Corporation.
Ref: Managing Director Handicrafts (S&E) Corp. letter No. JKHC/MD/2017-18/104 dt: 15-03-2018

Government order No. 121 - IND of 2018
D A T E D : 29 - 03 - 2018

Sanction is hereby accorded to the release of Rs.150.00 Lakhs (Rupees One Crore fifty lakhs only) as additional budgetary support in favour of Managing Director J&K, Handicrafts (S&E) 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, Handicrafts (S&E) 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. 325.00 Lakhs (Rupees Three Crore twenty Five lakhs only) during the current financial year of 2017-18.

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 UO. No. 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/HC/S&E/2013

Copy to the:-

1. Principal Accountant General, J&K Jammu/Srinagar.
2. Principal Secretary to Government, Finance Department
3. Director, Archives, Archaeology and Museums, Jammu.
4. MD J & K, Handicrafts (S&E) Corporation Jammu. He will furnish the utilization certificate in respect of Rs. 325.00 Lakhs 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. P/S to Hon'ble Deputy Chief Minister.
9. P/S to Principal Secretary to Government, I & C Deptt. for information.
10. P/S to Commissioner/Secretary to Govt. General Administration Department
11. Government order file (w.3.s.c)/ Stock file.

(R.C. Kotwal)

Director Finance
Industries & Commerce Deptt.