



Government of Jammu and Kashmir
Industries and Commerce Department

Subject:- Release of Budgetary Support in favour of J&K, Handicrafts (S&E) Corporation.

Government order No. 177-Ind of 2019

Dated: 02 -09 - 2019

Sanction is hereby accorded to the release of Rs. 2.50 Crore (Rupees Two crore fifty lakh) only as budgetary support in favour of Managing Director, J&K, Handicrafts (S&E) Corporation for meeting the expenditure on account of salaries and other statutory liabilities and inventory up-gradation during the current financial year 2019-20.

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 are interest free loans and subject to the standard terms and conditions applicable to PSUs issued under Government order No.: 45-F of 2002 dated 27-03-2002.

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 new engagement, neither on regular basis/contractual/daily wages/casual would be undertaken by the corporation without concurrence of the I&C/Finance Department, J&K Government. Any deviation from this account shall be the personal liability of the managing Director and Incharge Finance Wing of the Corporation.
2. No new allowances will be given including COLA;
3. Managing Director of Handicrafts (S&E) Corporation shall vouchsafe the availability of the funds.
4. The funds shall be utilized for the purpose it has been meant for.
5. There shall be no diversion/deviation in any case.
6. The funds shall be utilized after observing all the required codal formalities.
7. The UCs/Red D.C Account shall be furnished to the concerned quarters within stipulated time but before 31-03-2019.
8. 40% of the recovery amount shall be utilized for disbursement of salary and statutory liabilities.
9. 25% of the recovery amount shall be utilized for upgradation of infrastructure development of maintenance of e-commerce portal.
10. 35% of the recovery amount shall be utilized for procurement of trading goods.

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 their U.O. No. FD-VII-11(106)2010-11 dated 26-08-2019.

By order of the Government of Jammu and Kashmir.

Sd/-

(Navin K. Choudhary) IAS
Principal Secretary to Government
Industries and Commerce Department

Dated: 02 -09-2019.

No.IND/Accts/HC(S&E)/BS-51/2018

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/Srinagar.
4. MD J & K, Handicrafts (S&E) Corporation Srinagar/Jammu.
5. OSD to Hon'ble Advisor I&C for information.
6. Treasury Officer, Moving Treasury, Civil Secretariat, Srinagar
7. Contact person in Hon'ble Governor's Secretariat.
8. Private Secretary to Principal Secretary to Government, I & C Department. for information
9. P/S to Commissioner/Secretary to Government, General Administration Department. for information.
10. Government order file (w.3.s.c)/ Stock file.

(R. C. Kbtwal)
Director Finance

Industries & Commerce Department