



Government of Jammu and Kashmir
Industries and Commerce Department
Civil Secretariat

Subject:- Release of Budgetary Support in favour of J&K, Handloom Dev. Corporation.
Reference: Managing Director J&K Handloom Dev. Corporation's letter No. HDC/FIN/554/1074 dated 27-12-2018.

Government order No. 92 -Ind of 2019
Dated: 29-01-2019.

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 (2018-19) 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 Loans 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. 230.00 Lakh (Rupees Two crore thirty lakh) only during the year of 2018-19.

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/DA.
3. All expenses specially 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:-

Sector	:	F Loans and Advances
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 Undertakings
Group Head	:	0099 -General
Sub Head	:	1211 - Assistance to Public Sector Units.
Detailed Head	:	668- Loans to Public Sector and Other Undertakings.

This issues with the concurrence of the Finance Department conveyed vide their U.O No. FD-VII-11(107)2010-11 dated 24-01-2019.

By order of the Government of Jammu and Kashmir.

Sd/-

(Shaleen Kabara) IAS,
Principal Secretary to Government
Industries and Commerce Department.

Dated: 29-01-2019.

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

Copy to the:-

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

(R. C. Kotwal)
Director Finance

Industries & Commerce Department