



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. 72 -Ind of 2019

Dated: 26 -03 - 2019

Sanction is hereby accorded to the release of Rs. 87.50 Lakh (Rupees Eighty Seven Lakh Fifty Thousand) only as last two quarter of 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 (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, 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. Total funds released on this account, amounts to Rs. 175.00 Lakh (Rupees one crore seventy five 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;
3. Managing Director of Handicrafts (S&E) Corporation shall vouchsafe the availability of the funds.
4. The funds shall be utilized for clearing Statutory liabilities.
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. J&K Handicrafts (S&E) Corporation is advised to submit a plan with regards to moving self sustainability.

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 25-03-2019

By order of the Government of Jammu and Kashmir.

Sd/-

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

Dated: 26-03-2019.

No.IND/Acctts/Hc(S&E)/BS-51/2018

Copy to the:-

1. Principal Accountant General, J&K Srinagar/Jammu
2. Principal Secretary 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, Jammu
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. Kotwal)

Director Finance
Industries & Commerce Department