

Government of Jammu & Kashmir
Industries and Commerce Department
Civil Secretariat Jammu/Srinagar

Subject:- Release of Budgetary Support in favour of J& K, Handloom Dev. Corporation.
Reference:- HDC/Fin/554/2306 dated:08.05.2020.

Government order No. 103 - IND of 2020
D A T E D : 17 -06 - 2020

Sanction is hereby accorded to the release of Rs.57.50 Lakhs (Rupees Fifty seven lakhs fifty thousand) only as 1st Installment of budgetary support in favour of Managing Director J&K, Handloom Development Corporation for meeting the salaries/wages component of its employees during the current financial year 2020-21 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 Dev. Corporation.

The funds so released shall be treated as 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. 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 O.M. No. FD-VII-11(107)2010-11 dated 10.06.2020

By order of the Government of Jammu and Kashmir.

Sd/-
(Dr. Pawan Kotwal), IAS
Principal Secretary to Government
Industries and Commerce Department

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

Dated:- 17.06.2020

Copy to the:-

1. Financial Commissioner to Government, Finance Department.
2. Principal Accountant General, J&K Srinagar /Jammu.
3. Director, Archives, Archaeology and Museums, Srinagar/Jammu.
4. MD J & K, Handloom Dev. Corporation Jammu. He will furnish the utilization certificate of amount has been provided during 2019-20.
5. OSD to Hon'ble Advisor I&C Department for information.
6. Treasury Officer, Moving Treasury, Civil Secretariat, Srinagar/Jammu.
7. Contact person in Hon'ble Lt. Governor Secretariat.
8. P/S to Principal Secretary to Government, I & C Department for information.
9. P/S to Commissioner/Secretary to Govt. General Administration Department.
10. Government order file (w.3.s.c)/ Stock file.

R.C. Kotwal
(R.C. Kotwal)
Director Finance
Industries & Commerce Department.