

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

Subject:- Advance Drawal of Rs. 1,49,462/- as interest free loan for clearing the liability of M/s MR Belting by J&K Cements Limited as per the award of Arbitrator.

Government Order No: 185 -JK(IND) of 2023
Dated: 10 - 10- 2023

Sanction is hereby accorded to the advance drawal of funds amounting to Rs. 1,49,462/- (Rupees One Lakh Forty Nine Thousand Four Hundred Sixty Two Only) by the Director Finance, Industries and Commerce Department, for making payment to M/s MR Belting through Managing Director, J&K Cements Limited, as per the award of Arbitrator in the Execution petition titled M/s MR Belting V/s JK Cements Limited.

The sanction shall be subject to following conditions:-

1. J&K Cements Limited shall fix the responsibility for delay in making payment to the supplier and furnish a report to the Administrative Department.
2. J&K Cements Limited shall obtain the acknowledgement of amounts of award (current as well as previous) deposited to the Arbitrator and shall furnish the same to the Administrative Department.
3. The upto date amount so paid on this account shall be recovered from the disinvestment proceeds of the JKCL Company.
4. The payment to M/s MR Belting shall be done with due diligence with regard to actual outstanding due to the firm, amount already paid and after proper verification of working sheet of interest calculation.
5. Utilization Certificate/Red Accounts should be furnished to concerned quarters.
6. The expenditure shall be booked after following all codal formalities.

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.

By order of the Government of Jammu and Kashmir.

Sd/-
(Vikramjit Singh) IPS
Commissioner/Secretary to Government
Industries and Commerce Department
Dated: 10 -10-2023.

No: IC-Lgl/140/2021-02

Copy to the:-

1. Principal Secretary, Finance Department.
2. Principal Accountant General, J&K Jammu/Srinagar.
3. Joint Secretary, Ministry of Home Affairs, Gol.
4. Managing Director, JK Cements Limited.
5. Director, Archives, Archaeology and Museums, J&K Jammu.
6. Treasury Officer, Moving Treasury, Civil Secretariat, Jammu.
7. PS to Commissioner/Secretary to Government, I&C Department.
8. Government order file (w.3.s.c)/ Stock file.
9. Web Site in-charge I&C Department.

Director Finance
Industries & Commerce Department