

**No.1(2)/2018-SPS**  
Government of India  
Ministry of Commerce & Industry  
Department for Promotion of Industry & Internal Trade  
(Special Scheme Section)

Udyog Bhawan, New Delhi  
Dated 2<sup>nd</sup> May, 2019

To


The Accounts Officer,  
Pay & Accounts Office,  
Department for Promotion of Industry & Internal Trade ,  
Udyog Bhawan,  
New Delhi.

Sub: Release of an amount **Rs. 17053379/- (One Crore Seventy Lakh Fifty Three Thousand Three Hundred Seventy Nine Only)** as Central Assistance in the form of Central Interest Subsidy Scheme during the year, 2019-20 to the one beneficiary unit located in the State of J&K.

Sir,

The undersigned is directed to convey sanction of the President to the release of an amount of **Rs. 17053379/- (One Crore Seventy Lakh Fifty Three Thousand Three Hundred Seventy Nine Only)** as Central Assistance in the form of Central Interest Subsidy Scheme, under Package for Special Category State of J&K to **M/s Khyber Industries Pvt. Ltd. Khunmoh, Srinagar.**

2. As per the Notification F.No.1(13)/2000-NER/SPS dated 1<sup>st</sup> August, 2005, JKDFC has been notified as the nodal agency for routing the subsidies/incentive under various Schemes provided in the New Industrial Policy notified by DIPP vide F.No.1(11)/2002-NER dated 22/10/2002 and F.No.1(10)/2012-SPS dated 03/10/2013 for the State of Jammu & Kashmir.
3. The due date for submission of UC in respect of this payment is by 31.03.2021.
4. The sanctioned amount may be released in favour of **The Jammu & Kashmir Development Finance Corporation Ltd. (JKDFC) to their Bank Account A/c No. 30012543394, State Bank of India, Branch Railway Station, Jammu RTGS/MICR No.180002006 IFSC Code SBIN0006894.**
5. The Total release under this object head, including the present sanction would be Rs. 41.58 crore during the current financial year as against the budget provision of Rs. 132.96 crore for the financial year 2019-20.


  
P.K. पट्टनायक / P.K. PATTNAIK  
अवर सचिव / Under Secretary  
वाणिज्य एवं उद्योग मंत्रालय / Min. of C. & I.  
औद्योगिक नीति एवं संशोधन विभाग / Deptt. of I.P. & P.  
उद्योग भवन, नई दिल्ली  
Udyog Bhawan, New Delhi

6. The Expenditure is debitable to Demand No. 12 of the Department of Industrial Policy and Promotion for financial year 2019-20 under the following head:

|          |   |
|----------|---|
| 2885-    | Other Outlay on Industries & Minerals (Major Head)                            |
| 02-      | Development of Backward Areas (Sub Major Head)                                |
| 02.101-  | Subsidies (Minor Head)  |
| 15.05 –  | Package for Special Category States for J&K, Himachal Pradesh and Uttarakhand |
| 15.05.33 | Subsidies   |

7. Release of the above mentioned amount to JKDFC is subject to the following terms and conditions:

- I. JKDFC will maintain a separate account of the funds released by this Department towards “Central Capital Investment Subsidy” for disbursement of subsidy to the beneficiary units as per details enclosed.
- II. JKDFC will scrutinize both the claims before disbursement of subsidy and subsidy should be disbursed to the eligible units within 7 days of release of funds by DPIIT.
- III. The disbursement made by JKDFC from the Grant shall be open to inspection and audit by the sanctioning authority.
- IV. After disbursement of subsidy for the purpose for which it has been sanctioned, JKDFC, will submit to the Department for Promotion of Industry & Internal Trade, New Delhi as per GFR-2017 the Utilization certificate within twelve months of the closure of the financial year and no further funds will be released unless the entire amount previously released is fully utilized and utilization certificates are furnished. The Utilization Certificate will be signed by the Managing Director, JKDFC.
- V. A quarterly statement of the subsidies disbursed indicating also the names of the beneficiaries, the amount of subsidy released to each the date of their application, the date of approval of the SLC, the date of disbursement of subsidy etc, shall be furnished by JKDFC to this Department by the 10<sup>th</sup> day of the month following the end of each quarter.
- VI. JKDFC would devise a suitable mechanism to ensure adequate transparency and fairness in the disbursement of subsidy. JKDFC shall furnish an undertaking that they have been following the provision of Rule-4 (I)(a) and (b) of RTI Act, 2005.

  
पं. के. पटनायक / P.K. PATTNAIK  
अवर सचिव / Under Secretary  
वाणिज्य एवं उद्योग मंत्रालय / Min. of C. & I.  
औद्योगिक नीति एवं संशोधन विभाग / Dept. of I.P. & P.  
उद्योग भवन, नई दिल्ली  
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- VII. JKDFC would furnish a performance-cum-achievement report at the end of each financial year highlighting the number of units set up in the State, investment made and the employment generated etc., and the quantitative vis-a-vis qualitative outcome achieved out of Central Capital Investment Subsidy Scheme including suggestions/policy reform initiatives for further refinement of the Scheme.
- VIII. JKDFC to ensure that amount is released to individual unit(s) only after verifying that these units have not been paid earlier
- IX. Payment to units should be made through Electronics Money Transfer directly to their account.
8. The undersigned acts as DDO for purpose of this sanction.
9. This issues with the concurrence of IFW/Finance-II, Department of Industrial Policy & Promotion vide their Dy.No. 17867 SS&FA dated 22.04.2019.

  
(P.K. Pattnaik)

UNDER SECRETARY TO THE GOVT. OF INDIA

वॉ. के. पट्टनायक / P.K. PATTNAIK  
अवर सचिव / Under Secretary  
वाणिज्य एवं उद्योग मंत्रालय / Min. of C. & I.  
औद्योगिक नीति एवं संवर्धन विभाग / Deptt. of I.P. & P.  
उद्योग भवन, नई दिल्ली  
Udyog Bhawan, New Delhi

Copy to:-

1. The Principal Director of Audit, Economic and Services Ministries, A.G.C.R. Building, Indraprastha Estate, New Delhi.
2. Director of Industries, Directorate of Industries, Govt. of J&K, Jammu.
3. Finance-II Section, Integrated Finance Wing, Department for Promotion of Industry & Internal Trade.
4. CCA, DPIIT-with the request to audit 10% cases after disbursement by JKDFC.
5. The Managing Director, J&K Development Finance Corporation Ltd., 1<sup>st</sup> Floor, 630-A, Gandhi Nagar, Jammu (J&K)-180 004
6. Budget & Accounts Section.
7. Office of the Economic Adviser, Udyog Bhawan, New Delhi.
8. Guard File.

  
(P.K. Pattnaik)

UNDER SECRETARY TO THE GOVT. OF INDIA

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अवर सचिव / Under Secretary  
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