

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: 11/11/2019

To

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

Sub: Release of an amount **Rs. 1,63,50,171/- (One Crore Sixty Three Lakh Fifty Thousand One Hundred Seventy One 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. 1,63,50,171/- (One Crore Sixty Three Lakh Fifty Thousand One Hundred Seventy One Only)** as Central Assistance in the form of Central Interest Subsidy Scheme under Package for removal of poverty State of J&K to **M/s Krishi Rasayan Exports Pvt. Ltd. Exports Pvt. Ltd., pharwal, Distt. Samba**.

2. As per the Notification F.No.1(13)/2000-NER/SPS dated 1st August, 2003, 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 22.11.2002 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. 1.63 crore** during the current financial year as against the budget provision of **Rs. 1.50 crore** for the financial year 2019-20.

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6. The Expenditure is debitable to Demand No. 12 of the Department for Promotion of Industries & Internal Trade 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. Utilization of the above mentioned amount by the JKDFC will be subject to the following terms and conditions as per norms prescribed in GFR 2017 as well as the Scheme notifications/guidelines.

- I. 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 DP/IT.
- II. The disbursal made by JKDFC from the Grant shall be open to inspection and audit by the sanctioning authority.
- III. 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.
- IV. JKDFC shall not park the funds with them and shall release the due amount without delay after completing all necessary formalities as per the Scheme guidelines and relevant GFR norms.
- 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 disbursal of subsidy etc. shall be furnished by JKDFC to this Department by the 10th 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 disbursal 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.

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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 ensuring that these units have not been paid earlier.
- IX. Payment to units should be made through Electronic Money Transfer to their bank account.
8. The undersigned will act 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. AS&FA dated2019.

(Ganesh H. Nigam)
Under secretary to the Govt. of India
Tel. 23062877

Copy to:

1. The Principal Director of Audit, Economic and Services Ministries, 11, Chandernagore, 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., 1st 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

(Ganesh H. Nigam)
Under secretary to the Govt. of India

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PUBLIC FINANCIAL MANAGEMENT SYSTEM



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BILL

Financial Year : 2019-2020

PAO Code : 025426

PAO Description : PAO(Industrial Development), New Delhi


DDO Code : 225427

DDO Description : Under Secretary

IFD No. : 17867	IFD Date : 31-10-2019
Sanction No. : 1(2)/2019-SPS	Sanction Date : 06-11-2019 Sanction Amount : 16350171

Token No. :	Token Date :
Voucher No. :	Voucher Date :
Bill No. : CP00003902	Bill Date : 19-11-2019 Bill Amount : 16350171

<u>Accounting Classification</u>							
<u>Expenditure</u>							
S.NO.	Object Head Description	LOA No.(if any)	Grant No	Function Head	Object Head	Category	Amount
1	SUBSIDIES		011	2885021011505	33	5	16350171


गणेश एच. निखारे / GANESH H. NIKHARE
अवर सचिव / Under Secretary
भारत, सरकार / Govt. of India
वाणिज्य और उद्योग मंत्रालय / Min. of C. & I.
उद्योग संवर्धन और व्यापार विभाग / Deptt. for PI & I
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