

No.2(1)/2016-SPS
Government of India
Ministry of Commerce & Industry
Department of Industrial Policy and Promotion
(Special Package Section)

Udyog Bhawan, New Delhi
Dated 7th December, 2016

To

The Accounts Officer,
Pay & Accounts Office,
Department of Industrial Policy & Promotion,
Udyog Bhawan,
New Delhi.

Sub: Release of an amount of Rs. 23,48,081/- (Rupees Twenty Three Lakh Forty Eight Thousand Eighty One only) as Central Capital Investment Subsidy during the year, 2016-17 in favour of 3 beneficiary units located in the State of Himachal Pradesh .

Sir,

I am directed to convey sanction of the President to the release of an amount of Rs.23,48,081/- (Rupees Twenty Three Lakh Forty Eight Thousand Eighty One only) for payment of Central Capital Investment Subsidy during the financial year 2016-17 in respect following three beneficiary units of Himachal Pradesh:

Sl.No.	Name of the Unit	Amount released
1.	M/s Tapan Motors, Paonta.	553364
2.	M/s Shri Tirupati Appliances, Paonta	579231
3.	M/s Suryansh Alloy & Steel PL, Nhighr Ponta	1215486
		2348081

2. As per the Notification No.4(1)/2003-SPS dated 6th March, 2003, HPSIDC has been notified as the nodal agency for routing the disbursal of subsidies/incentives under various schemes provided in the New Industrial Policy issued by DIPP on 7th January, 2003 for the State of Himachal Pradesh.

3. No Utilization Certificate is due for rendition under the rule in respect of the scheme in question.

Submits

4. The sanctioned amount may be released in favour of The Himachal Pradesh State Industrial Development Corporation Ltd.(HPSIDC) to their Shimla Bank Account No.15550200010024, United Commercial Bank(UCO), HPMIDC Branch, New Himrus Building, Cart Road, Shimla, MICR Code Bank: 171028004, IFSC/RTGS Code UCBA0001555

5. The expenditure is debitable to the following Head of Account:-

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 (Plan)
 Under Demand No.12 for the year, 2016-17.

6. Release of the above mentioned amount to HPSIDC is subject to the following terms and conditions:

- I. HPSIDC 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. HPSIDC 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 DIPP.
- III. The disbursement made by HPSIDC 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, HPSIDC, will submit to the Department of Industrial Policy and Promotion, New Delhi the Utilization as per GFR 19-A 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, HPSIDC.
- 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 HPSIDC to this Department by the 10th day of the month following the end of each quarter.
- VI. HPSIDC would devise a suitable mechanism to ensure adequate transparency and fairness in the disbursement of subsidy. HPSIDC shall furnish an undertaking that they have been following the provision of Rule-4 (I)(a) and (b) of RTI Act, 2005.
- VII. HPSIDC 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.

[Handwritten Signature]

VIII. HPSIDC 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.

6. This issues with the concurrence of IFW/Finance-II, Department of Industrial Policy & Promotion vide their Dy.No.1027/DIPP/IFW/Fin-II Dated 06/12/2016.

Yours faithfully,



(Ms. ARUNIMA K SINHA)
UNDER SECRETARY TO THE GOVERNMENT OF NDIA

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 Himachal Pradesh
3. Finance-II Section, Integrated Finance Wing, Department of Industrial Policy & Promotion.
4. CCA, DIPP-with the request to audit 10% cases after disbursement by HPSIDC.
5. The Managing Director, HPSIDC
6. Budget & Accounts Section.
7. Office of the Economic Adviser, Udyog Bhawan, New Delhi.
8. Guard File.



(Ms. ARUNIMA K SINHA)
UNDER SECRETARY TO THE GOVERNMENT OF NDIA