

No.1(14)/2020-SSS
Government of India
Ministry of Commerce & Industry
Department for Promotion of Industry and Internal Trade
(Special Scheme Section)

Udyog Bhawan, New Delhi
Dated 30th June, 2020

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

Sub: Release of an amount of Rs. 63,36,555/- (Rupees Sixty Three Lakh Thirty Six Thousand Five Hundred Fifty Five only) as Central Assistance in the form of Central Comprehensive Insurance Subsidy Scheme to during the year, 2020-21 to the 12 claims of 6 beneficiary units located in the UT of J&K.

Sir,

The undersigned is directed to convey sanction of the President to the release of an amount of Rs. 63,36,555/- (Rupees Sixty Three Lakh Thirty Six Thousand Five Hundred Fifty Five only) as Central Assistance in the form of Central Comprehensive Insurance Subsidy Scheme, under Package for Special Category UT of J&K as per list enclosed.

- As per the Notification F.No.1(13)/2000-NER/SPS dated 1st 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 DIIPP 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.
- It has been informed by JKDFC vide letter Ref. no. DFC/UC/IV/19-20/1144, dated 06.05.2020 that there is no unspent balance lying with JKDFC under Special package Scheme for the year 2018-19.
- The sanctioned amount may be released in favour of The Jammu & Kashmir Development Finance Corporation Ltd. (JKDFC) to their Bank Account A/c No. 33121421789, State Bank of India, Branch Railway Station, Jammu RTGS/MICR No.180002006 IFSC Code SBIN0006894.


GANESH H. NIKHARE
Under Secretary
Government of India
Ministry of Commerce & Industry
Deptt. for Promotion of Industry &
Internal Trade
Udyog Bhawan, New Delhi-110011

5. The Total release under this object head, including the present sanction would be Rs. 22,70,11,697/- during the current financial year as against the budget provision of Rs. 175.00 crore for the financial year 2020-21.

6. The Expenditure is debitable to Demand No. 11 of the Department of Industrial Policy and Promotion for financial year 2020-21 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 Comprehensive Insurance 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 of Industrial Policy and Promotion, New Delhi the Utilization as per GFR 12-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, 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 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 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.


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Allocated Date to
15/06/2021

- 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. This issues with the concurrence of IFW/Finance-II, Department of Industrial Policy & Promotion vide their Dy.No. 42744 AS&FA dated 29.06.2020.



(Ganesh H. Nikhare)
Under Secretary to the Govt. of India
Ministry of Commerce & Industry
Deptt. for Promotion of Industries
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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, Jammu, UT of J&K.
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 JKDFC.
5. The Managing Director, J&K Development Finance Corporation Ltd., Ground Floor, Udyog Bhawan, Jammu (J&K)-180 004.
6. Budget & Accounts Section.
7. Office of the Economic Adviser, Udyog Bhawan, New Delhi.
8. Guard File.



(Ganesh H. Nikhare)
Under Secretary to the Govt. of India

List of 12 claims of Central Comprehensive Insurance Subsidy:

Sl. No	Name of the Unit & Location	Claim of the Year	Date of SLC	Amount approved by SLC	Amount Recommended for payment
1.	M/s Medley Pharmaceuticals Ltd.	2009-10	07.12.2019	458380	458380
2.	M/s Medley Pharmaceuticals Ltd.	2010-11	07.12.2019	364902	364902
3.	M/s Medley Pharmaceuticals Ltd.	2011-12	07.12.2019	338994	338994
4.	M/s Medley Pharmaceuticals Ltd.	2012-13	07.12.2019	375428	375428
5.	M/s Medley Pharmaceuticals Ltd.	2013-14	07.12.2019	437642	437642
6.	M/s Medley Pharmaceuticals Ltd.	2014-15	07.12.2019	439977	439977
7.	M/s Nayyar Steel Industries	2018-19	07.12.2019	34543	34543
8.	M/s Coral Enterprises	2018-19	07.12.2019	28574	28574
9.	M/s M. D. Enterprises	2017-18	07.12.2019	95214	95214
10.	M/s Saraswati Plastotech India P Ltd.	2018-19	07.12.2019	467325	467325
11.	M/s Uflex Limited	2013-14	07.12.2019	1342755	1342755
12.	M/s Uflex Limited	2016-17	07.12.2019	1952821	1952821
Total				6336555	6336555


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