Government of Jammu & Kashmir
Directorate of Industries & Commerce,
1st Floor, Jawahar Lal Udyog Bhawan,
Railhead Complex, Jammu.
Tel/Fax: 0191-2474085
(E-mail: directorindcomjammu@rediffmail.com)

Sub: **Grant of Capital Investment Subsidy.**

ORDER NO: 15. Acctts. Of 2018.
Dated: - 04.05.2018.

Pursuant to the approval granted by the State Level Committee-1 in its 1st meeting held on 26.03.2018 sanction is hereby accorded to the grant of **13,12,041/- (Rupees Thirteen Lacs Twelve Thousand and Forty One only)** as 30% Capital Investment Subsidy on plant & Machinery under Central Capital Investment Subsidy Scheme 2012 in favour of M/s Kumar Bag Industries, Plot No.102, Phase-III, Industrial Area, Gangyal, Jammu as per the following break-up:-

S.No.	Name of the Component	Amount qualifying for CIS	30% CIS Sanctioned.
1	P&M	Rs. 43,73,470/-	Rs.13,12,041/-

Sanction is however, subject to the following conditions:-

1. The disbursement shall be made through the financial institution, which has financed the unit.
2. All stipulations laid down in guidelines governing the scheme shall apply.
3. The General Manager of the DIC shall satisfy himself about the genuineness of the claim and all related documents i.e. bills, vouchers, certificates etc.
4. The unit should have cleared dues outstanding to SIDCO/SICOP and PDD.
5. The unit holder shall execute prescribed Agreement (Monitoring Form 3) duly stamped (Rs.100/-) as per the Stamp Act and registered in the Court of the Registrar/Sub-Registrar within whose jurisdiction the unit falls. The Agreement shall be executed by one or more Directors duly authorized by the Board of Directors of the company under the common seal of the company. In case of partnership, all the partners or the partner holding General Power of Attorney shall execute the Agreement.
6. The unit holder shall execute an Indemnity Bond (Rs. 500/-) duly registered in the Court of Law to the effect that he shall refund the amount of subsidy in lump sum along with the interest thereon at prevailing bank rates, if on any subsequent date, it is found that he has claimed the subsidy by misrepresentation of facts or by producing false documents.
7. Before disbursing the subsidy, the General Manager shall satisfy himself that the unit is functioning and no change in the location of the unit has been made.
8. The General Manager shall obtain Purchase/Sale statement for the last financial year duly authenticated by Chartered Accountant from the unit holder.
9. The unit holder shall complete all the requisite formalities within a period of six months, failing which the sanction shall automatically lapse.

d/C.

10. The General Manager shall ensure that the unit holder shall submit Annual Progress Report to the Ministry of Industry, Department of Industrial Policy and Promotion/this Department about its working for a period of 5 years after going into production.

Director
Industries & Commerce
Jammu

NO: DI&CJ/Acctts/CIS/1346/338-41. Dated 04-05-2018.

Copy to the:-

1. Principal Secretary to Govt., Industries & Commerce Department, J&K, Civil Sectt., Jammu / Srinagar for information.
2. Managing Director, J&K Dev. Finance Corporation, Jammu for information.
3. General Manager, DIC, Jammu for information and necessary action. This is with reference to the recommendation communicated vide his No.: DIC-J/CIS./6382 Dated 11-10-2017 followed by letter No. DIC-J/CIS/460/7230 dated 09-12-2017. After fulfilment of conditions as stipulated above by the unit holder, he is requested to furnish this Directorate the following documents/certificates in original for onward transmission to the J&K DFC:-
   a. Agreement - (Rs.100/- as per amended Stamp Act-1977)
   b. Indemnity Bond –(Rs. 500/- as per amended Stamp Act-1977)
   c. Certification to the effect that the stipulations in the sanction order have been fulfilled, the unit is found functional after spot inspection and the claim is genuine.
   d. Certify that the legal document furnished are correct and as per the proforma of JKDFC.
   e. Name of the Bank/Financial Institution, which has financed the unit.
   f. Reimbursement Proforma prescribed by Government of India duly filled in.
   g. Item wise detail of Plant & Machinery on which CIS has been sanctioned.

4. M/s Kumar Bag Industries, Plot No.102, Phase-III, Industrial Area, Gangyal, Jammu. After receiving, subsidy, You will submit Annual Progress Report to the Ministry of Industry, Department of Industrial Policy and Promotion with a copy to Directorate of Industries & Commerce, Jammu about working of your unit for a period of 5 years from date of production.
5. Office Order file.

Chief Accounts Officer
Industries & Commerce Deptt.
J&K Govt. Jammu.