

Government of Jammu & Kashmir
Directorate of Industries & Commerce,
1st Floor, Udyog Bhawan, Rail Head Complex, Jammu

Sub: - Grant of Central Comprehensive Insurance Subsidy-2002(CCIS-2002)

Order No: 14, Accts. of 2021

Dated: 03-04-2021

Pursuant to the approval granted by the State Level Committee-I in its 1st Meeting of 2021 held on 16-01-2021, sanction is hereby accorded to the reimbursement of Rs. 2,01,024/- (Two Lacs One Thousand and Twenty-four only) as 100% Insurance premium paid on the insurance of Fixed Assets only under Central Package of Incentives in favor of M/s Versatile Polytech Pvt. Ltd., SIDCO I/C, Bari Brahmana, Jammu as per the following details:

S.NO	Name of Fixed Assets Covered under Insurance	Net Premium paid on Market Value (In Rs.)	Amount Approved by SLC (In Rs.)
1	Building	27667.50	27061.00
2	Boundary Wall of Factory	0.00	0.00
3	Plant & Machinery	1,76,281.50	1,72,417.00
4	Earth Quake	0.00	0.00
5	Misc Fixed Assets	1,581.00	1,546.00
6	Architect/Survey of fees/Debris	0.00	0.00
7	Terrorism Loading	0.00	0.00
8	Spontaneous Combustion	0.00	0.00
9	Service Tax with stamp duty	0.00	0.00
	TOTAL	2,05,530.00	2,01,024.00

B.

(i) CCIS Registration No.: DIC/CCIS/JMU/09/21; dated: 11-07-2009

(ii) Name of the Insurance Company :- National Insurance Company Ltd.

(iii) Insurance Policy No.: 362000/11/15/3300000622

(iv) Period of Claim:- 30-03-2016 to 29-03-2017

(v) Premium paid vide Cheque No.: Rs. 3,85,745/- vide Chq. No.: 682193 dated: 22-03-2016

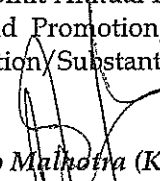
(vi) Name of the Bank/Branch: State Bank of India, Commercial Branch, Janpath

The 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 issued by State Govt vide No. 46-Ind of 2009 Dated 26.12.2009 governing the scheme shall apply.
3. The unit holder shall execute prescribed Agreement 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.

4. The unit holder shall execute an Indemnity Bond duly stamped (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.
5. The Unit will submit the documents required by J&K DFC, if any, for their satisfaction, directly to the J&K DFC.
6. **General Manager DIC Jammu** shall furnish the details of Bank Account Number and address of the Bank in whose favour the payment be released, along with RTGS details with IFSC code.
7. The Unit holder shall complete all the requisite formalities within a period of six months, failing which the sanction shall automatically lapse.
8. 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/Substantial Expansion.


Anoo Malhotra (KAS)
Director,
Industries and Commerce,
Jammu

NO: DI&CJ/Acctts/CIS/Ins-197/76-80
Dated: 03-04-2021.

Copy to the:-

1. Principal Secretary to the 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/2839 dated: 07-11-2020. After fulfillment 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:-
 - i. Agreement - (Rs.100/- as per amended Stamp Act-1977)
 - ii. Indemnity Bond -(Rs. 500/- as per amended Stamp Act-1977)
 - iii. 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.
 - iv. Certify that the legal document furnished are correct and as per the Proforma of JKDFC.
 - v. Name of the Bank/Financial Institution, which has financed the unit along with RTGS details with IFSC Code.
 - vi. Reimbursement Proforma prescribed by Government of India duly filled in.
 - vii. Annexure as per format of JKDFC.
4. M/s Versatile Polytech Pvt. Ltd., SIDCO I/C, Bari Brahmana, Jammu for information. The Industrial Unit after receiving subsidy shall 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 its working for a period of 5 years from date of production/ Substantial Expansion.
5. Office Order file.


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