



Government of Jammu & Kashmir
Directorate of Industries & Commerce,
1st Floor, Udyog Bhawan, Rail Head Complex, Jammu
(Tele/Fax: 0191-2474085 E-mail: directorindcomjammu@gmail.com)

Subject:- Grant of Working Capital Interest Subvention (WCIS) under New Central Sector Scheme for Industrial Development of Union Territory of Jammu & Kashmir.

Order No: 93 Accts. of 2023
Dated: 28-02-2023 .

Pursuant to the approval granted by the Director Level Committee for sanction of claims of Working Capital Interest Subvention (WCIS) under New Central Sector Scheme for Industrial Development of UT of J&K in respect of **DIC, Jammu** in its Meeting held on **18.01.2023**. As such, sanction is hereby accorded to the grant of 5% WCIS amounting to **Rs. 20,00,000/- (Rupees Twenty Lacs only)** for the claim period **2021-22** in favour of **M/s Versatile Polytech Pvt. Ltd., Lane no. 2, Phase-II SIDCO, I/C, Bari Brahmana, Jammu** against a total interest amount of Rs. 60,32,039/- and Rs. 15,09,583/- paid by the unit respectively to Yes Bank Ltd., New Delhi and Axis Bank Ltd., New Delhi.

The sanction is however subject to the following conditions:-

1. The amount of 5% WCIS Sanctioned in favour of the unit shall be disbursed through the financial institution/ bank which has financed the unit.
2. All stipulations laid down in guidelines governing the NCSS-2021 shall apply.
3. The incentive will be released through digital payment and JKDFC would collect all information required by the DBT mission in respect of beneficiary industrial unit.
4. The unit holder shall execute/register legal documents (affidavit and indemnity bond) with JKDFC and also furnish any other requisite documents directly to JKDFC within a period of six months, failing which the sanction shall automatically lapse.
5. The General Manager shall ensure that the unit holder is not availing similar incentive for the same financial year.
6. The General Manager shall ensure that the unit will be liable to refund the entire grant or incentive availed if it goes out of production/ operation permanently or changes location of the whole or any part of unit or disposes of a substantial part of its total fixed capital investment within 5 years after the date of commencement of production/ operation.

Ms. Anoo Malhotra (JKAS)
Director General
Industries & Commerce
Jammu

No:- DI&C/J/Accts/2022-23/183-86 .

Dated:- 28-02-2023

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/Srinagar for information.
3. General Manager, **DIC, Jammu** for information and necessary action.
4. **M/s Versatile Polytech Pvt. Ltd., Lane no. 2, Phase-II SIDCO, I/C, Bari Brahmana, Jammu.**
5. Manager, **Yes Bank Ltd., New Delhi and Axis Bank Ltd., New Delhi.**
6. Office Order file.