



GOVERNMENT OF JAMMU AND KASHMIR
TRANSPORT DEPARTMENT
CIVIL SECRETARIAT JAMMU

Subject: Release of Budgetary Support.

Government Order No. **27** -TR of 2017

Dated: **26** - 03 - 2017

Sanction is hereby accorded to the release of funds to the tune of **Rs.750.00 Lakh (Rupees seven crore fifty lakh only)** as 4th Instalment on account of Budgetary Support alongwith the sanction of advance drawl by Director Finance, Transport Department for further placement at the disposal of Managing Director J&K State Road Transport Corporation for meeting of Salaries / Wages bill of the employees during the current financial year. This concurrence is subject to the conditions as laid down in Government Order No. 45-F of 2002 dated 27.03.2002, and subject to the following conditions:-

1. The 25% of the released fund is earmarked for discharging the statutory Liability of the Employees of J&K SRTC, the oldest claims shall be settled first so on and so forth and also in chronological manner.
2. All the non-plan budgetary support provided to various Corporations from 01-04-2001 in any form whatsoever shall be classified under Major Head: 6885-01-loans to industrial financial institutions and Major Head:7055-Loans for Road Transport-190-Loans to Public Sector and Other Undertakings.
3. Consequently the budgetary support classified earlier under revenue expenditure heads shall be transferred to loan account. The PSU wise details of the amount of budgetary support so far provided during 2001-02 to be transferred to loan account are given in the statement as per annexure "A" enclosed in Government Order No.70-TR of 2015 dated 22.09.2015.
4. Unless provided otherwise, the loan amount so advanced shall be recoverable in twenty quarterly instalments and shall carry 15% simple interest.
5. All Loans given during the year 2001-02 shall be treated as block loans and interest @ 15% shall be calculated w.e.f 01.10.2001 on the block loan payable monthly w.e.f 01.04.2002.
6. The repayment of block loan shall have moratorium of 02 years and accordingly the first instalment of principal shall be payable on 01.10.2003.
7. In case of any default in repayments of loan as per Instalments fixed the amount in default along with penal interest @ 3% per annum shall be recovered in cash or deducted from the budgetary support as may be due in case of a particular Corporation.

8. The loans so provided shall be utilized for specific purposes for which these are released by the Govt with no diversion made of these funds for any other purpose.
9. All PSUs shall reflect the loan and Interest liability in their accounts accordingly.
10. The current EPF/GPF shall be the first charge on the amount so released and only after paying the same, the balance be utilized by the Corporation.
11. No budgetary support will be available for next financial year in absence of a credible revival / business Plan.

The Expenditure on this account shall be classified as under:-

Sector F	:	Loans and Advances.
Major Head	:	7055-Loans for Road Transport
Sub Major Head	:	00-
Minor Head	:	101- Loans in perpetuity to Road Transport Corporations.
Group Head	:	0099-General.
Sub Head	:	1210- Loans for Transport.
Detailed Head	:	668-Loans to public sector undertakings.

This issue with the concurrence of Finance Department conveyed vide No. FD-VII-29(SRTC)2009-10 dated 23-03-2017.

By order of the Government of Jammu & Kashmir.

Sd./-

Hemant Kumar Sharma (IAS)
Secretary to the Government,
Transport Department.

No:TR/Acctts/Bgt. Support/AF/2015/SRTC

Dated: 24 - 03 - 2017

Copy to the:-

1. Principal Accountant General J&K Srinagar.
2. Commissioner/Secretary to Govt Finance Department.
3. Managing Director J&K SRTC for information the progress of the implementation of the road map in terms of revival of J&K State Road Transport Corporation may be reported to the Administrative Department periodically and also at the time of seeking release of subsequent instalment of Budgetary Support. The release of the Budgetary Support will be contingent upon the J&K SRTC Authorized to satisfy the State Govt. that 25% of Budgetary Support has been utilized for the Intended purpose. MD J&K SRTC is also requested to ensure rendition of necessary UCs to concern quarter including A.G. No further budget will be provided in future if necessary UCs are not submitted.
4. FA/CAO, J&K SRTC Srinagar / Jammu.
5. Treasury Officer Civil Secretariat Srinagar / Jammu.
6. Government Order files (w.2scs)
7. Stock File.


(Dr. S.K Sen)
Director Finance,
Transport Department.