

**Government of Union Territory of Jammu and Kashmir
Cooperative Department Civil Secretariat, (J&K).**

Subject: - Release of Recapitalization amount for three unlicensed Jammu, Anantnag and Baramulla Central Cooperative Banks.

Government Order No. 02-JK of 2022
Dated: - 23-02 -2022.

Sanction is hereby accorded to the withdrawal of an amount of Rs 255.71 Cr (Rupees Two hundred Fifty Five Crore & Seventy one lakhs Only) lying in the Civil Deposits & deposited vide T.R. No. 03/8443 dated 23/03/2018 by Director Finance, Cooperative Department and its further placement in favour of three unlicensed Jammu, Anantnag and Baramulla Central Cooperative Banks.

Finance Department has conveyed the concurrence for Advance Drawl vide UO No. FD-BDGT0D-36/2021-03-FD dated 10/02/2022.

The amount is debited to the Major Head as detailed below:-
Major Head 8443-Civil Deposit.
Minor Head 101-Other Deposits.

Terms and conditions:-

1. The funds shall be strictly utilized as per the directions of the Finance Department conveyed vide their above referred UO No. Five bills are being raised in the multiples of Rs.50.00 crore (fifty crore) each and the sixth bill shall be raised for the remaining amount of Rs.5.71 crore (five crore seventy one lakh).
2. The Managing Directors/CEOs shall vouchsafe the utilization of funds as per the codal procedures/UT Government's guidelines and ensure timely submission of MPRs.
3. Finance Department shall review the progress of these banks after the Capital infusion.
4. The funds released shall be incurred for the recapitalization only. No diversion/re-appropriation of funds is allowed.
5. Cooperative Department shall closely monitor the revival plan of these banks.

By Order of the Government of Jammu and Kashmir.

Sd/-
Yasha Mudgal, IAS
Secretary to the Government
Cooperative Department.
Dated:- 23- 02-2022

No.Coop-Plan/37/2022

Copy to the:-

1. Financial Commissioner (Additional Chief Secretary), Finance Department, J&K for information.



2. Joint Secretary (J&K), Ministry of Home Affairs, Government of India, New Delhi for information.
3. Principal Accountant General, J&K for information.
4. Registrar, Cooperative Societies, J&K for information.
5. Director, Archives, Archaeology and Museums, J&K for information.
6. OSD to Hon'ble Advisor (F) for kind information of Hon'ble Advisor (F).
7. Joint Director Planning.
8. Managing Director/CEO, Jammu/Baramulla/Anantnag Central Cooperative Bank Ltd. for information.
9. Treasury Officer, Moving Treasury, Civil Secretariat, J&K, Jammu/Srinagar.
10. Private Secretary to Secretary to Government, Cooperative Department for information of Secretary.
11. I/C website.
12. Government Order file (w2cs).
13. Nazir of Cooperative Department.


Director Finance,
Cooperative Department.