



Jammu & Kashmir
Infrastructure Development Finance Corporation Ltd.
(A Government of Jammu and Kashmir Undertaking)

Subject: Delegation of the Financial Powers to Chairman and Managing Director (CMD) and Director Finance of the Corporation.

Reference: Agenda No. 1, Board of Directors' 3rd Meeting held on January, 21st, 2019-Minutes of the meeting issued vide no. JKIDFC/Meetings/2018/102, Dated: 25-01-2019 thereof.

Order No. 07 – IDFC of 2019

Dated: 28-01-2019

Sanction is hereby accorded for notifying **"Delegation of Financial Powers"** to Chairman and Managing Director (CMD) and Director Finance of the Corporation as **annexed at "A"** to this order.

By order of the Board of Directors' of the Corporation.

Sd/-

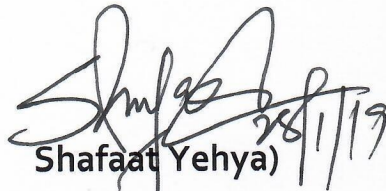
(Navin K. Choudhary), IAS
Chairman and Managing Director
JKIDFC Ltd.

No. JKIDFC/DoFP/01/2018-19

Dated: 28-01-2019

Copy to:

1. CMD, JKIDFC Ltd
2. All the Directors' of the Board of JKIDFC Ltd.
3. Executive Director, JKIDFC Ltd.
4. Director Finance, JKIDFC Ltd.
5. CA, JKIDFC Ltd.
6. PM (IT), JKIDFC Ltd.
7. Website I/c JKIDFC Ltd.
8. Office Record (W2SCs)


Shafaat Yehya)
General Manager
JKIDFC Ltd.

NOTIFICATION,

Dated: January, 28th, 2019

Subject: Delegation of the Financial Powers.

The financial powers delegated to the Chairman and Managing Director (CMD) and Director Finance of the Corporation are as under:

- a) Chairman and Managing Director:** The Chairman and the Managing Director shall have the powers to approve project funding having financial implication not more than Rs 10.00 crore and other financial proposals with financial implication not more than Rs 1.00 crore. All the proposals bearing financial implication above Rs 10.00 crore for project financing shall vest with the Board of Directors

The Chairman and Managing Director shall be authorized for calling expression of interest and issuing notice inviting tenders as delegated by the Board of Directors for raising loan and other purchases by the Corporation.

The Chairman and Managing Director shall be authorized to execute agreements of financing from financial Institutions offering better product subject to terms and conditions favourable to the Corporation. The Chairman and Managing Director may delegate such authority to any officer as deemed fit to execute agreement on behalf of the Corporation for availing line of credit from the selected Financial Institution.

The Chairman and Managing Director shall be authorized to sanction advance as imprest amounting to Rs 15000/- at a




time subject to maximum of Rs 50000/- to each executive of the Corporation. The detailed account of the imprest so

advanced shall be furnished by the officer immediately once utilized and complete account if any pending shall be furnished before the closure of the financial year.

- b) Director Finance:** The Director Finance shall have the powers to make all the payments as approved by the competent authority. The Director Finance will have the full authority to approve proposals regarding repayment of loan raised as per the repayment agreements approved by the competent authority from time to time.

All the petty purchases for office use shall be approved by the Director Finance for purchase from open market after ascertaining reasonability of rates without calling for tenders' upto Rs 0.50 lakhs per annum.


(Shafaat Yehya)
General Manager
JKIDFC Ltd.