

**GOVERNMENT OF JAMMU AND KASHMIR  
FINANCE DEPARTMENT**

**C I R C U L A R**

**Subject:-Implementation of Golden Hand Shake/Voluntarily Retirement Scheme for the employees of unviable State Public undertakings.**

Pursuant to Cabinet decision No. 119/10 dated 11.06.2007 Golden Hand Shake/ Voluntarily Retirement Scheme has been notified vide Government Order No. 218-F of 2007 dated 16.07.2007. During the course of implementation some clarifications have been felt necessary by the management of these public sector undertakings and also by the Budget section of the Finance Department.

In order to remove the doubts following instructions are hereby circulated for necessary action.

- (i) The date of seeking the VRS would imply the date of application of the concerned PSU employee for seeking voluntary retirement from the PSU.
- (ii) The Competent Authority has to convey the decision for acceptance/rejection of the application of an employee seeking VRS within 30 days positively under the relevant rules/guidelines, failing which the VRS seeking employee shall be deemed to have retired from the PSU w.e.f. the date of his application for seeking Voluntary Retirement.
- (iii) The PSU employees seeking VRS under the scheme shall cease to be on the rolls/list of the serving employees from



the date of their application for the same and are not to be paid any salary beyond that date .

- (iv) In case of the decision of the Competent Authority having not being conveyed to the concerned VRS seeking employees within the stipulated period of 30 days due to certain Administrative /procedural or other reasons, the salary drawn beyond the date of application of the concerned PSU employees for VRS, if any, to which they were not otherwise entitled to, is to be adjusted towards their terminal benefits that would become due at the time of their retirement under VRS.



Sd/-  
Director (Codes)  
Finance Department


A/1(2006)-163  
No:-A/

Dated: -08-02-2011

Copy to the:-

1. Advocate General J&K.
2. Principal Resident Commissioner, 5-Prithvi Raj Road New, Delhi.
3. All Financial Commissioners.
4. All Principal Secretaries to Government.
5. Principal Secretary to Hon'ble Chief Minister.
6. Chief Electoral Officer, J&K Jammu.
7. All Commissioner / Secretaries to Government.
8. Secretary to HE the Governor.
9. Divisional Commissioner Kashmir/ Jammu.
10. Accountant General, J&K Srinagar/ Jammu.
11. Commissioner of Vigilance, J&K Srinagar.
12. Secretary to Chief Justice J&K High Courts Srinagar /Jammu.
13. Registrar General, J&K High Court Srinagar/ Jammu.
14. Director General Accounts & Treasuries / Budget.
15. Director Audit & Inspections.
16. Director Funds organization J&K.

17. All Head of Departments / Managing Directors/ Chief Executive of State PSU's / Autonomous Bodies.
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22. FA&CAO, Flood Control Organization Srinagar /Jammu.
23. Director Information J&K Srinagar /Jammu.
24. Principal Accountancy Training School Srinagar.
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26. All Financial Advisors & CAO's.
27. All Treasury Officers.
28. General Manager, Government Press for publication in Government Gazette.
29. Chief Accounts Officer, Examiner Local fund Audit Cell.
30. Private Secretary to Hon'ble Ministers/ Hon'ble Ministers of State for information of the Hon'ble Ministers.
31. Principal Private Secretary to Chief Secretary.
32. All officers / Section officers of Finance Department.
33. President Non Gazetted Employees Union Civil Secretariat Srinagar/ Jammu.
34. Government order file ( W2scs)
35. Incharge Website, GAD.

  
(Dr. M. Ishaq Wani)  
Director (Codes)  
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