



**Government of Jammu and Kashmir
Finance Department**

Notification

Jammu, the 5th February, 2018

SRO 63.- The Government of Jammu and Kashmir in order to provide budgetary support to the eligible manufacturing units operating in the State of Jammu and Kashmir hereby notifies the following scheme for providing budgetary support to the manufacturing units in the shape of reimbursement of State Taxes paid under Jammu and Kashmir Goods and Services Tax Act, 2017. The scheme shall be limited to the tax which accrues to the State government under the Jammu and Kashmir Goods and Services Tax Act, 2017 after adjustment of the input tax credit paid by the manufacturing units.

1. SHORT TITLE AND COMMENCEMENT

This scheme shall be called the **Jammu and Kashmir Reimbursement of Taxes for promotion of Small/Medium/Large Scale Industries in the State of Jammu and Kashmir.**

(2) It shall come into operation w. e. f. 08.07.2017 for an eligible unit and shall remain in force till the last date of Industrial Policy, 2016.

1.1 OBJECTIVE

The State Government in recognition of the hardships arising due to withdrawal of remission from payment of Value Added Tax has decided that it would provide budgetary support to the eligible units by way of part reimbursement of the Goods and Services Tax, paid by the unit after adjustment of Input Tax Credit on supply of finished goods manufactured by the Industrial Units located in the State of Jammu and Kashmir except those falling in Annexure-A.

2. DEFINITIONS

2.1 Eligible unit' means a manufacturing unit which was registered as on 07/07/17 in the Jammu and Kashmir Value Added Tax Act, 2005 (now repealed) and also formally registered with the Department of Industries and Commerce/ Directorate of Handicrafts Handloom except the following:

- a)** units manufacturing goods mentioned in Annexure-A to this notification
- b)** units eligible for re-imbusement under SRO 519 dated 21/12/17

2.2 'Specified goods' means the goods manufactured by the Industrial Units as have been allowed by the Department of Industries and commerce/ Handloom/Handicrafts/Jammu and Kashmir Khadi and Village Industries

