

Drabu reviews financial position of J&K's PSUs

Jammu, Nov 28: Finance Minister Haseeb Drabu today asked J&K's public sector undertakings (PSUs) to adopt proactive administrative approach mixed with judicious resource management to achieve efficient results.

The minister, according to an official spokesperson, said this at a meeting convened to review the functioning of various PSUs in the state.

The meeting was attended by Commissioner Secretary Industries and Commerce Shailendra Kumar, Commissioner Secretary PDD Hirdesh Kumar, Managing Directors/Heads of Corporation including Jammu Kashmir Power Development Corporation (JKPDC), Chenab Valley Power Projects (CVPP), J&K Handicraft (S&E) Corporation, J&K State Handloom Development Corporation Ltd, Indian Institute of Carpet Technology (IICT), Craft Development Institute (CDI), School of Design, State Forest Corporation (SFC) and J&K State Agro Industries Development Corporation Ltd.

The minister took a detailed review of the functioning and financial position of these corporations.

Taking progress report of JKPDC, the minister asked the corporation to conduct detailed audit by professionals so as to get a clear picture of corporation's finances. He called for conducting a fresh exercise to reevaluate the assets of the corporation as the actual assets position will act as facilitator for



JKPDC. He also called for comprehensive structural revamp of the corporation.

While reviewing the functioning of Chenab Valley Power Projects which is a joint venture with NHPC, the minister was informed about the status of the power projects undertaken by the corporation and issues confronting CVPP were also discussed in detail.

Among other things, future plan along with equity flow, timely flow of funds for execution of projects, disbursement of land compensation to due beneficiaries were also discussed in the meeting.

While taking review of J&K Handicraft (S&E) Corporation and J&K State Handloom Development Corporation, the minister was informed about the activities, functioning and financial position of these PSUs.

Drabu asked the concerned to inculcate modern and innovative marketing practices and to create e-marketing platform to survive in the competitive markets. He asked to explore all possibilities to revive the Corporations keeping in mind market demands.

The minister asked these corporations to study the

model adopted by successful corporations operating in other states to improve their functioning and to develop an effective business plan. He also sought details of human resource in these corporations with details of the roles assigned to them.

Drabu directed Indian Institute of Carpet Technology to take up digitizing efforts to preserve the state's treasured designs. He said that there is a need to create a comprehensive knowledge asset so that people can benefit from it.

He further asked the IICT to ensure dissemination of knowledge of products especially carpets by putting up proper guides in the public space for which they will be provided required financial assistance.

Drabu asked IICT to double their efforts so that the rich heritage of the state can be preserved besides encouraging youth to get involved in these sectors to revive traditional arts and crafts.

While discussing the functioning of Craft Development Institute and School of Design, Drabu asked them to expand their activities to other parts of the state besides effective utilization of human resources.