

By Director / mtd 27
A: mtd / R: mtd
30/04/11

PUNJAB STATE TRANSMISSION CORPORATION LIMITED
(CHIEF ACCOUNTS OFFICER, A&R SECTION, SHAKTI SADAN, PATIALA)

Accounts Circular No. 02/2011/PSTCL

To

- 1 All ASEs/Sr. Xens PSTCL (Accounting Units/DDOs only)
- 2 Accounts Officer/Banking, PSTCL/PSPCL, Patiala.
- 3 All Accounts Officer under PSTCL.
- 4 Accounts Officer/A&R and AO/WM&G, PSPCL, Patiala.

780
8/4/11

Memo No. 453/517 /CAO/A&R/20

Dated: 31.03.2011.

Subject: Opening of New Account Codes/Heads and procedure for separate payment account opened in Banks for each DDO of PSTCL.

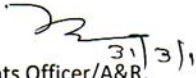
The Financial Advisor has informed that a separate Current Bank Accounts for payments for each DDO is being opened by their office w.e.f. 01.04.2011 as per decision taken by Board of Directors of PSTCL in its meeting 06/2010 held on 21.12.2010. For proper accounting of these accounts, there is a need to change the existing system of accounting entries regarding transfer of funds from Head Office to different Accounting Units/DDOs of PSTCL with opening of some new Account Codes/Heads. Accordingly the following Account Codes/Heads are added the booklet of "Chart of Accounts" (Commercial Accounting System Vol. I Part I) under Group Head - 24 for proper account of transfer of funds. The procedure of passing entries at different time by concerned offices has been prescribed at enclosed **Annexure:-**

Account Code	Account Head
24.401	Disbursement Bank Account (already existing in Chart of Accounts) – to be operated by DDOs as per procedure explained in Annexure .
24.405	Transfer of funds from Head Office (Banking Section, PSTCL) to different Accounting Units/DDOs (Newly Opened) – to be operated by concerned offices as per procedure explained in Annexure .

It is informed to all concerned offices that procedure explained in Annexure is to be followed w.e.f. 01.04.2011. positively.

This issue with the approval of Chief Accounts Officer, PSTCL, Patiala.

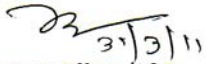
DA/Annexure


Accounts Officer/A&R,
for Chief Accounts Officer,
PSTCL, Patiala.

Copy of the above is forwarded to the following for information and further necessary action please.

- 1 Er. in Chief/Sub Station, PSTCL, Patiala.
- 2 Chief Engineer/TL, PSTCL, Patiala.
- 3 Chief Engineer/P&M, PSTCL, Ludhiana.
- 4 CAO/A&R, PSPCL, Patiala.
- 5 All CAOs / CA / FA / Cost Controller under PSPCL.
- 6 All Dy. CAOs / Dy. CAs / Dy. FAs under PSPCL / PSTCL.
- 7 Company Secretary, PSTCL/PSPCL.
- 8 All Accounts Officers under PSPCL.
- 9 Accounts Officer/Broad Sheet, PSPCL, Patiala.
- 10 RAO, PSPCL/PSTCL, Patiala.
- 11 SE/IT, PSPCL / PSTCL, Patiala for placing the circular on websites of PSPCL/PSTCL.

DA/Annexure


Accounts Officer/A&R,
for Chief Accounts Officer,
PSTCL, Patiala.

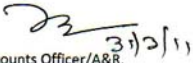
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- 1 Sr. PS to CMD, PSTCL/PSPCL, Patiala.
 - 2 Sr. PS to Director/Finance & Commercial, PSTCL, Patiala.
 - 3 Sr. PS to Director/Finance, PSPCL, Patiala.
 - 4 Dy. Secy. to Director/Technical, PSTCL, Patiala.
 - 5 Sr. PS to Director/Administration, PSTCL, Patiala.
- for kind information of the CMD/Directors respectively.

Procedure for passing entries regarding transfer of funds from Head Office to different Accounting Units/DDOs under newly opened separate payment account.

Sr. No.	Event	Accounting Entries		Action Taken By Office	
		Debit	Credit		
1	A	On transfer of funds from Head Office to Field Office/DDO	24.405 (newly opened)	24.110	AO/Banking
	B	On transfer of funds from Head Office to Field Office/DDO (through JV)	24.401	24.405	Field Office/DDO
2		On issue of Cheques by Field office/DDO	Concerned Head/Work	24.401	Field Office/DDO
3	Bank Charges:				
	A	Justified	78.883	24.401	Field Office/DDO
	B	Unjustified	Miscellaneous Advance of officer/official responsible for negligence	24.401	Field Office/DDO
4	Stale Cheques		-	46.910	Field Office/DDO
				(-) 24.401	
5		On issuing fresh cheque against stale cheques	46.910	24.401	Field Office/DDO
6		At the year end on issue of U-Cheque of total amount transferred from Head office to Field office/DDO	-	(-) 24.405	Field Office/DDO
				37.000	
7		At the year end on receipt of U-Cheque of total amount transferred to field office/DDO	37.000	-	AO/Banking
			(-) 24.405		

- NOTES:**
- Bank balances as per banks as on 31st March, every year will be supplied by AO/Banking (in consolidated shape along with Bankwise detail to AO/A&R for incorporating the same in Final Accounts/Balance Sheet of PSTCL after reconciling the transit items of each DDO.
 - Each Accounting Unit/DDO will operate Account Head 24.401 at the time of issuing cheques in stead of existing Head 24.403


 Accounts Officer/A&R,
 for Chief Accounts Officer,
 PSTCL, Patiala.