

Accounts Circular No. 1/2012/PSTCL

To

All ASEs / Sr. Xens / A.O.s PSTCL
(Accounting Units only)

Memo No.251/306/CAO/A&R/60
Dated: 14.03.2012

Subject: Instructions regarding Accounting of stores transferred to PSPCL and other balances appearing in books of accounts as on 30.11.2011 in respect of divisions/subdivisions transferred from PSTCL to PSPCL or to other division of PSTCL.

The matter regarding issue and Accounting of material from 3 no. stores namely S&T Store Verpal, S&T Store Mandi Gobindgarh and Civil Works Store Ludhiana which were transferred to PSPCL on 30.11.2011 and have both type of inventories i.e. for 66KV Works and for 132/220KV Works, was deliberated in the meeting of Director/T&C, PSTCL and Director/Finance, PSPCL on 28.02.2012.

It was decided in the meeting that total inventory of these stores as on 30.11.2011 shall be bifurcated into two parts - one material required for PSPCL (i.e. for 66KV works) and another required for PSTCL (i.e. 132/220 KV works and also 66KV incomplete works) and these stores shall maintain two separate records for PSPCL & PSTCL for proper accounting of material from 01.12.2011 on transfer of material between two corporations. Accordingly old PSTCL divisions, from which these stores have been transferred, shall transfer the complete value of inventory relating to PSPCL to the concerned division of PSPCL under which these stores have now been transferred through Inter Corporation Transaction Head.

Therefore, the following instructions be followed by these stores divisions:

- 1 Transfer the Value of material required for PSPCL lying in three stores transferred to PSPCL :** The list of total inventory with value after reconciling the same as per accounts of these stores as on 30.11.2011 shall be prepared and bifurcated in two parts- one for 66KV Works i.e. material required for PSPCL and another required for PSTCL Works (i.e.132/220KV Works and also for 66KV incomplete Works) lying in these stores. After bifurcation the total inventory of these stores into two parts, the value of material required for PSPCL shall be transferred to concerned division of

PSPCL under which these stores have now been transferred through inter corporation head by debiting the amount under GH-28.882 (ICT-Material) and minus debit to concerned head of material i.e. GH-22 by the concerned old PSTCL divisions from which these stores have been transferred.

- 2 Regarding inventory of different items lying in other stores of PSTCL retained by PSTCL relating to 66KV Works and 132/220KV Works:** The matter regarding inventory of different items lying in other stores of PSTCL retained by PSTCL as on 30.11.2011 i.e. 2 stores of Grid construction Circle PSTCL LDH.(S&T store Moga & Jalandhar) and stores of TLSC circle PSTCL Jalandhar (S&T store Ablawal & Jamsher) which have also two types of inventory – 66KV works and 132/220KV works, was discussed in the meeting of 29.02.2012 in the chamber of Director/F&C,PSTCL with concerned CE/SEs (Grid/TLSC/Civil).

It was decided that list of total inventory with value after reconciling the same as per accounts of these stores as on 30.11.2011 shall be prepared in two parts- one for 66KV works and another for 132/220KV works. As and when the 66KV identified stores/Items as on 30.11.2011 are issued to PSPCL from these stores, the same shall be transferred through inter corporation transactions by debiting the amount under GH-28.882 (ICT-Material) by the concerned division for incorporating the value in their books of accounts.

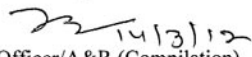
Further, it was also decided that any material issued to PSPCL by PSTCL out of material procured by PSTCL after 30.11.2011 being of common nature shall be issued on payment basis instead of inter corporation transactions. Therefore concerned divisions will take care for this and shall properly account for the same in their books on payment basis.

- 3 Transfer of balances of divisions/subdivisions to PSPCL relating to other heads GH-10 to 56 except Inter Corporation Transaction Heads and Inter Unit Transfers (IUT) Heads:** The balances of all other heads GH- 10 to 56 (except Inter Corporation Transactions heads and IUT Heads) pertaining to the divisions/subdivisions now transferred to PSPCL on 30.11.2011 shall be transferred to concerned divisions of PSPCL by debiting the amount under GH – 28.881 & 28.885 (if receivables) & minus debit to concerned head and similarly crediting the amount under GH– 46.946 (if payables) & minus credit the concerned head.
- 4 Transfer of balances of divisions/subdivisions to other divisions under PSTCL:** The balances of all the heads pertaining to the division/subdivisions now transferred to another divisions of PSTCL on 30.11.2011 be transferred by debiting the amount under GH – 31

to 37 (Inter Unit Transfer - concerned) (if receivables) & minus debit to the concerned head and similarly credit the amount under GH - 46.941 (if payables) and minus credit to the concerned head.

At the time of transferring of these balances concerned divisions of PSPCL be also intimated for incorporating the same balances in their books of accounts. The certificate of above balances also be obtained regarding adjustment made by the respective divisions of PSPCL in their account and sent the same to this office under intimation to AO/WAD PSPCL Patiala & AO/Corporate audit (WAD) PSTCL Patiala. Apart from above instructions were given through SEs concerned vide letter Memo no. 2917/2952 dated 19.12.2011 for submission of sub division wise balances of the units/ Sub divisions transferred to PSPCL on 30.11.2011, but no information received from any units. Therefore now all these units should follow the above instructions for transferring the balances to concerned divisions of PSPCL or other units of PSTCL for adjusting/closing their accounts before submission of February 2012 account to the PSTCL positively.

This issues with the approval of Competent Authority.

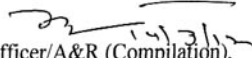

Accounts Officer/A&R (Compilation),
PSTCL, Patiala.

Endst. No.307/333/CAO/A&R/60

Dated:14.03.2012

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

- 1 CE/TS, PSTCL, Patiala.
- 2 Chief Engineer/P&M, PSTCL, Ludhiana.
- 3 Chief Engineer/SLDC, PSTCL, Patiala.
- 4 All Dy. CEs/SEs under PSTCL.
- 5 Financial Advisor, PSTCL, Patiala.
- 6 CAO, PSPCL, Patiala.
- 7 Company Secretary, PSTCL.
- 8 Accounts Officer/Corporate Audit, PSTCL, Patiala.
- 9 Accounts Officer/A&R, PSPCL, Patiala.
- 10 Accounts Officer/WM&G, PSPCL, Patiala.
- 11 Accounts Officer/WAD and AO/Broad Sheet, PSPCL, Patiala.
- 12 RAO, PSPCL/PSTCL, Patiala.
- 13 ✓ SE/IT, PSPCL / PSTCL, Patiala for placing the circular on websites of PSPCL/PSTCL.


Accounts Officer/A&R (Compilation),
PSTCL, Patiala.

CC

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