

PUNJAB STATE POWER CORPORATION LTD.
CHIEF ACCOUNTS OFFICER
(WM&G SECTION)

Accounts Circular No.9
Year: 2011

To

1. All Sr.Xens / REs in PSPCL (Accounting Units Only)
2. All Accounts Officers in PSPCL & PSTCL

Memo No: 5658/6158 /CAO/WM&G/A-63
Dated : 20.07.2011

Subject:- Partial modification/amendment of instructions issued vide Circular No.7/2009 for accounting of receipt and expenditure against Tubewell connection released on priority under OYT scheme.

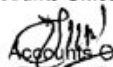
CE/Commercial, PSPCL, Patiala vide commercial circular no.62 / 2008 (memo no.72697/73497/SAM-414/ OYT dated 16.10.08) introduced OYT scheme for release of tubewell connection on priority.

Keeping in view, these instructions and clarification given vide his memo no.67798/SSM-414/OYT loose 28 dated 7.12.09 the instructions issued by this office vide Accounts Circular No. 7/2009 (3124/3923/WM&G/A-63/Vol-11 dated 10.03.09) to account for the transactions relating to receipt and payments under OYT scheme are hereby partially amended as under:-

- (a) The amount deposited by the AP consumers under OYT scheme in Operation Divisions shall be credited to 47.319 - Deposit for service connection – "AP tubewell consumers under OYT scheme".
- (b) A.O./APDRP, PSPCL, Patiala shall transfer the debits to concerned Operation Divisions through IUT Bills as per procedure prescribed in IUT Manual.
- (c) The Operation Division on receipt of IUT bills, after completing usual formalities i.e. verification of material by joint inspection report etc. issue U-cheque by debiting the amount to Account code 14 - Capital Work in progress per contra credit to account code 37.000.
- (d) On completion of work the Operation Division shall transfer the whole expenditure from Group head 14- Capital Work in progress to Group head 10 – Fixed Assets and simultaneously the amount standing in Account code 47.319- Deposit for service connection – "AP tubewell consumers under OYT scheme" received against that work may be transferred to account code 55.103-Consumer contribution towards cost of capital assets- tubewell.

Necessary adjustments of the transactions already taken place may also be carried out through JV in the account for the month of August, 2011. Further any adjustment which is essential for creating asset in the account upto 16.4.10 of the erstwhile PSEB must be made through JVs in the 1.4.10 to 16.4.10 recasting account of erstwhile PSEB by corresponding adjustments in the current account.

This issues with the approval of Chief Accounts Officer, PSPCL, Patiala.


Accounts Officer/WM&G,
PSPCL, Patiala.

Endst. No: 6159/6339 /CAO/WM&G/A-63 Dated: 20.07.2011

Copy of the above is forwarded to the following offices of PSPCL & PSTCL for information & further necessary action:-

1. All EIC/CEs
2. All CAOs/CA/FA&CAOs/FA.
3. All Dy.CEs/SEs.
4. All Dy.CAOs/Dy.CAs/Dy.FAs .
5. RAO, Patiala.
6. Pjncipal TTI, Patiala.
7. SE/IT, PSPCL, Patiala alongwith softcopy for placing the circular on website.


Accounts Officer/WM&G,
PSPCL, Patiala.

CC:-

1. PS to CMD (PSPCL/PSTCL)
2. PS to Directors (PSPCL/PSTCL)