

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

Accounts Circular No. 11
Year: 2011

To

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

Memo No: 7021/7521 /CAO/WM&G/CAC-37
Dated : 22.07.2011

Subject:- Opening of New Account code for settlement of transactions between PSTCL & PSPCL.

The instructions were issued vide this office Accounts circular No.8/2010(memo No.3198/3498/CAO/WM&G/CAC-37/Vol-X dated 7.7.10) in order to settle the transactions between the two corporations.

Now, in reference to the meeting held on 6.6.2011 between Director/Finance PSPCL & Director/Finance & Commercial, PSTCL, the following account codes are also added under main account code 28 & 46 in the booklet of " Chart of Accounts (Commercial Accounting Systems Vol-I,Part-I) " to account for the transactions relating to GPF, Pensionary benefits, leave salary and Pension contribution of PSTCL for the period 17.4.2010 to 31.3.2011.

Account Code	Account Head
28.886	Inter Corporation Transaction—GPF
28.887	Inter Corporation Transaction—Pension, Commuted Pension and Gratuity.
28.888	Inter Corporation Transaction- Leave encashment.
28.889	Inter Corporation Transaction—Leave salary and Pension contribution.
28.890	Inter Corporation Transaction - Fixed Medical allowance/ Reimbursement of Medical Expenditure and LTC to pensioners.
46.948	Inter Corporation Transaction – GPF
46.949	Inter Corporation Transaction – Pension, Commuted Pension and Gratuity
46.950	Inter Corporation Transaction - Leave Encashment
46.951	Inter Corporation Transaction—Leave salary and pension contribution.
46.952	Inter Corporation Transaction – Fixed Medical allowance/ Reimbursement of Medical Expenditure and LTC to pensioners.


(1) Accounting of Debits/Credits of G.P. Fund & Pension raised by accounting units of PSTCL:-

A.J/G.P.Fund & A.O./Pension shall receive schedules (Debit/Credit) in respect of G.P.Fund and Pension respectively from the accounting units of PSTCL as per practice in vogue and will issue certificate to them after incorporating adjustment entries in March account.

(2) Accounting of Payment made by PSTCL on account of Leave encashment, Leave salary & Pension contribution in respect of employees on transfer to PSTCL.

A.O.Pension shall receive details regarding payment made to retirees on account of leave encashment alongwith copy of paid vouchers and employee wise detail of leave salary & pension contribution in respect of employees (pensionable) on transfer to PSTCL and issue certificate to the concerned accounting unit of the PSTCL after incorporating the adjustment entries in March account.

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


Accounts Officer/WM&G,
PSPCL, Patiala.

Endst. No:7522/7702 /CAO/WM&G/CAC-37 Dated: 22.07.2011

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. Principal 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)

Accounting Entries

Sr. No	Description	Month	Debit	Credit
1	Booking of credit receivable on account of GP Fund on the basis of credit schedule submitted by accounting units of PSTCL.	In March account	28.886 Inter Corporation transaction-GPF	57.120 G.P.F
2	Booking of debit receivable on account, of GP Fund on the basis of debit schedule submitted by accounting units of PSTCL.	In March account	57.120 GPF	46.948 Inter Corporation transaction-GPF
3	Booking of debit receivable on account of Pensionary charges on the basis of debit schedule/ statement submitted by accounting units of PSTCL.	In March account	44.110/44.111/ 44.120/44.121 44.122/28.861/ 57.150 Provision for Pension, Gratuity etc. and pensionary liability of corporate Board.	46.949 Intercorporation transaction - Pension commuted pension & gratuity
4	Booking of debit receivable on account of Leave Encashment on the basis of debit schedule submitted by accounting units of PSTCL.	In March account	75.617 Earned leave encashment	46.950 Intercorporation transaction Leave encashment
5	Booking of debit receivable on account of Fixed Medical allowance/Medical reimbursement & LTC on basis of debit schedule submitted by accounting units of PSTCL.	In March account	75.861/75.863/ 75.873/75.874 / 75.875 FMA/LTC/Reimbursement of Medical expenses to pensioners.	46.952 Intercorporation transaction FMA/reimbursement and LTC to pensioners
6	Booking of debit receivable on account of Leave salary & pension contribution on the basis of employee wise detail submitted by accounting units of PSTCL.	In March account	75.860/75.870 Pensionary & other terminal benefits	46.951 Intercorporation transaction- - leave salary and pension contribution