

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

Accounts Circular No.14
Year:2010

To

1. All Sr.Xens / REs in PSPCL& PSTCL (Accounting Units Only)
2. All Accounts Officers in PSPCL& PSTCL.
3. Director Co-ordination, B-533, New Friends Colony, PSPCL,
New Delhi – 110065.
4. Director/TTI, PSPCL, Patiala.
5. Supdt./Bills, PSPCL, Patiala.

Memo No: 7256/7556 /WM&G/A-130/2009-10

Dated : 25.10.2010

Sub: Payment of Bonus for the year 2009-10 under the Payment of Bonus Act, 1965.

The Punjab State Power Corporation Ltd. vide its office order No.13 /BD-636 dated 20.10.10 has sanctioned the payment of bonus for the year 2009-10 to the employees of Punjab State Power Corporation Ltd. & Punjab State Transmission Corporation Ltd.(Erstwhile Punjab State Electricity Board) at the rate of 8.33% of the wages or salary earned by them during the year 2009-10 under the Payment of Bonus Act, 1965. The bonus is admissible only to those employees whose salary or wages do not exceed Rs.10000/- P.M. Further, for calculation purpose Rs.3500/-PM maximum will be taken even if the employee is drawing upto Rs.10000/- PM.

Instructions already issued in this regard vide this office Memo No.6119/7404/A-130/94-95/WM&G dated 11.10.95 shall apply to payment of bonus for the year 2009-10.


Necessary provision to meet the liability of the bonus for the year 2009-10 was to be made by the concerned Accounting Units in their accounts ending March, 2010. The expenditure on this account shall be charged to Account Head 44.320- Bonus payable. The amount remaining undisbursed, unclaimed etc. at the end of March 2011 may be adjusted by debit to Account Head 44.320-Bonus payable per contra credit to Account Head 44.220-Unpaid Bonus.

In the Account for March, 2011 the following adjustments should be carried out by the DDOs in order to close the account under the head 44.320:-

- (a) The expenditure incurred in excess of provision made under the Account Head 44.320 (refer relevant J.V. in the accounts for March, 2010) shall be transferred by debit to Account Head 83.5- Employees cost relating to previous years per contra credit to Account Head 44.320- Bonus payable.
- (b) Where the provision of bonus made under Account Head 44.320 is found in excess of the actual expenditure, it shall be transferred by credit to Account Head 65.8- other Excess provision in prior periods per contra debit to Account Head 44.320-Bonus Payable.

Payment of bonus be made after getting the drawing limit enhanced. As per provisions of the Act, the payment of bonus for the year 2009-10 is required to be made on or before 31.03.2011.


In many cases, emoluments of the employees may exceed Rs.10,000/- P.M. (i.e. the ceiling limit of emoluments for eligibility to bonus) as a result of revision of pay scale, grant of proficiency step ups/compensatory increments/devised time bound promotional scales (if any) etc. which might not have been given effect in the service records so far. The Drawing and Disbursing Officer should particularly take note of these developments for working out the admissibility of bonus in such cases to avoid complications arising out of recoveries of bonus at a later stage.


Chief Accounts Officer,
PSPCL, Patiala

Endst.No: 7557/8027 /CAO/WM&G/A-130 Dated: 25.10.2010

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

1. DGP/V&S, PSPCL, Patiala.
2. All EIC/CEs in PSPCL & PSTCL.
3. Financial Advisor, PSPCL& PSTCL, Patiala.
4. Member Power /Secretary BBMB sector-19 Chandigarh.
5. FA&CAO Beas Project Talwara & FA&CAO, BBMB, Chandigarh.
6. CE /Electrical Beas Project 1022/27D Chandigarh
7. All CAOs/CA/FA&CAOs in PSPCL & PSTCL.
8. CE and Secretary Capital project, UT Admn., Chandigarh.
9. Directors /Research, Chandigarh.
10. All Dy.CEs/SEs in PSPCL & PSTCL.
11. All Dy.CAOs/Dy.CAs/Dy.FAs in PSPCL & PSTCL.
12. Land Acquisition Officer, Patiala
13. RAO, Patiala.


Accounts Officer/WM&G,
P.S.P.C.Ltd., Patiala.

CC:-

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