

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

Accounts Circular No. 02  
Year: 2011

To

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

Memo No: 1282/1779/CAOWM&G/CAC-37  
Dated : 16.2.2011

Subject: Opening of new account codes under Group Head 44 "Staff related liabilities & provisions" & 83 "Prior period Expense/losses to account for arrear of Pay, Leave encashment, Pension and Gratuity".

In view of the recommendations of the 5th pay commission the pay scales and pension have been revised as per Finance Circular No.15/09 and 18/09 amended to date respectively. Due to this revision the pay, pension, gratuity, leave encashment etc. have been revised and the arrears of the same are due w.e.f.1.1.2006 or from the date of option. PSEB has been now unbundled into two corporations namely PSPCL & PSTCL. Therefore the liability of the arrear pertaining to the period of the Erstwhile PSEB is required to be created.

In view of the above following account codes are opened under main account code 44 "Staff related liabilities and provisions" and 83 "Employees Cost relating to previous years" in the booklet "Chart of Accounts" (Commercial Accounting Systems, Vol-I, Part-I) as under:-

**Account Code**      **Account Head**

44.111	Provision for arrear of Gratuity due to revision of pay scale
44.121	Provision for arrear of Pension due to revision of pay scale
44.122	Provision for arrear of Commutation of Pension due to revision of pay scale.
44.311	Provision for arrear of Pay due to revision of pay scale

**Explanation**

These accounts will reflect the provision made in respect of arrear of gratuity, pension, commutation of pension and pay pertaining to previous years. Actual payment shall be debited to these accounts.

83.501	Arrear of Revised Pay due to revision of pay scales (to be operated by Head Office)
83.502	Arrear of Leave Encashment due to revision of pay scale (to be operated by Head Office)
83.503	Arrear of Pensionary Charges due to revision of pay scales (to be operated by Head Office)

**Explanation**

The arrear on account of revision of pay, leave encashment, pension, gratuity, commutation of pension relating to previous years shall be debited to these account codes per contra credit to respective Account code under Group head 44 at the year end by head office.


83.510

Other Employee Cost



The payment of arrear of leave encashment on account of revision of pay scale shall be charged to existing Account code 44 340.


This issues with the approval of Chief Accounts Officer.

  
Accounts Officer/WM&G,  
PSPCL, Patiala.

Endst. No: 1780/1877 /CAO/WM&G/CAC-37 Dated: 16.2.2011

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.

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

CC:-

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