



PUNJAB STATE TRANSMISSION CORPORATION LIMITED
(CHIEF ACCOUNTS OFFICER/CORPORATE ACCOUNTS, B-2 SHED, SHAKTI VIHAR
PATIALA)
(WM&G SECTION, PATIALA)

Accounts Circular No. 01/2011/PSTCL

To

- 1 All ASEs/Sr. Xens PSTCL (Accounting Units only)
- 2 Accounts Officer/Banking, PSTCL/PSPCL, Patiala.
- 3 Accounts Officer/GPF, PSPCL, Patiala.
- 4 Accounts Officer/Pension, PSPCL, Patiala.
- 5 Accounts Officer/A&R and AO/WM&G, PSPCL, Patiala.

Memo No. 222/287/CAO/Corporate Accounts/A&R/32
Dated: 22.03.2011.

Subject: Procedure/Mechanism for settlement of transactions made by the different Accounting Units of PSTCL relating to GPF, Pension, Gratuity, Leave encashment, LTC and Medical reimbursement for transfer of balances to PSPCL at Head Office level and streamlining the Accounting thereof.

Before Unbundling, the transactions relating to Credits taken and payments made by different Accounting Units relating to GPF, Pension, Gratuity, Leave encashment, LTC etc. are settled/transferred to the head office at the year end i.e. in the month of March through IUT Bills/U-Cheques. But after unbundling these transactions are not required to settled/transferred through IUT Bills/U-Cheques at the year end by different Accounting Units of PSTCL. Therefore, the following new procedure/mechanism has been framed and introduced with the approval of Competent Authority.

1 Regarding Credit taken and payments made in respect of GPF/CPF under Account Head 57.120/57.160/57.165 by the different Accounting Units of PSTCL:

AO/Banking, PSTCL issue ONE consolidated cheque to AO/Banking PSPCL (as AO/GPF, PSPCL has no DDO powers) for credits taken by different Accounting Units and similarly receive ONE consolidated cheque for payments made by different Accounting Units of PSTCL before 31st March, 2011 in respect of figures pertaining up to January 2011 on the basis of figures compiled at Head Office level through different trial balances of Accounting Units supplied by AO/A&R, Compilation, PSTCL and similarly ONE cheque issued and received after 31st March, 2011 in respect of figures for the month of February and March, 2011 supplied by the concerned Accounting Units on the basis of incorporating/passing the entries under respective Account Code mentioned/ prescribed in **Annexure A**.

2 Regarding payments made to retirees who retired before 16.04.2010 on account of Pension, Gratuity, Leave Encashment, reimbursement of Medical Expenditure, LTC to Pensioners, Fixed Medical Allowance to Pensioners under Account Head 44.110/44.120/75.617/75.863/75.861/57.150/28.861/75.873 /75.874/75.875 etc. by different Accounting Units of PSTCL:

AO/Banking, PSTCL receive ONE consolidated cheque from AO/Banking PSPCL (as AO/Pension, PSPCL has no DDO powers) for debits/payments made by different Accounting Units before 31st March, 2011 in respect of figures pertaining up to

December 2010 on the basis of figures compiled at Head Office level through trial balances/statements received from different Accounting Units supplied by AO/A&R, Compilation, PSTCL and similarly ONE cheque will be received after 31st March, 2011 in respect of figures for the month of January, February and March, 2011 supplied by the concerned Accounting Units on the basis of incorporating/passing the entries under respective Account Code mentioned/prescribed in **Annexure B**.

After 31st March, 2011, AO/Banking PSTCL issue and receive U-Cheques on the previous pattern of AO/Pension, PSPCL pertaining to whole financial year 2010-11 (i.e. 17.04.2010 to 31.03.2011) to/from different Accounting Units of PSTCL to transfer their balance at Head Office level, after taking clearance certificate issued by AO/Pension, PSPCL for submission of schedule/statements of whole year on previous pattern to their offices regarding the amounts transferred through ONE consolidated cheque mentioned above for the figures up to December, 2010 along with figures of January, February and March, 2011 for adjustment in annual accounts of March, 2011 as explained in **Annexure B**.

3 Regarding payments made to retirees who deputed to PSTCL and retired after 16.04.2010 on account of Pension, Gratuity, Leave Encashment, reimbursement of Medical Expenditure, LTC to Pensioners, Fixed Medical Allowance to Pensioners under Account Head 44.110/44.120/75.617/75.863/75.861/57.150/28.861/75.873/75.874/75.875 etc. by different Accounting Units of PSTCL:

The payments made mentioned in para 3 will be decided later on separately.

Apart from the above, the following New Accounts Codes/Heads are added in booklet of "Chart of Accounts" (Commercial Accounting System Vol. I Part I) as prescribed in procedure mentioned in **Annexure A & B**.

| Account Code | Account Head |
|---------------------|--|
| 28.886 | Inter Corporation Transaction – GPF (to be operated by AO/Banking, PSTCL and PSPCL) |
| 28.887 | Inter Corporation Transaction – Payment made on account of Pension, Gratuity, LTC, Leave Encashment etc. to retirees who retired before 16.04.2010. (to be operated by AO/Banking, PSTCL and PSPCL) |
| 46.948 | Inter Corporation Transaction - GPF (to be operated by AO/Banking, PSTCL and PSPCL) |
| 46.949 | Inter Corporation Transaction - – Payment made on account of Pension, Gratuity, LTC, Leave Encashment etc. to retirees who retired before 16.04.2010. (to be operated by AO/Banking, PSTCL and PSPCL) |

This issues with the approval of Director/Finance & Commercial, PSTCL.
DA/Annexure A & B

Accounts Officer/A&R,
for CAO/Corporate Accounts,
PSTCL, Patiala.

Endst No. 288/418/CAO/Corporate Accounts/A&R/32

Dated: 22.03.2011

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

- 1 Er. in Chief/Sub Station, PSTCL, Patiala.
- 2 Chief Engineer/TL, PSTCL, Patiala.
- 3 Chief Engineer/P&M, PSTCL, Ludhiana.
- 4 CAO/A&R, PSPCL, Patiala.
- 5 All CAOs / CA / FA / Cost Controller under PSPCL.
- 6 All Dy. CAOs / Dy. CAs / Dy. FAs under PSPCL / PSTCL.
- 7 Company Secretary, PSTCL/PSPCL.
- 8 All Accounts Officers under PSPCL / PSTCL.
- 9 Accounts Officer/Broad Sheet, PSPCL, Patiala.
- 10 RAO, PSPCL/PSTCL, Patiala.
- 11 SE/IT, PSPCL / PSTCL, Patiala for placing the circular on websites of PSPCL/PSTCL.

DA/Annexure A & B

Accounts Officer/A&R,
for CAO/Corporate Accounts,
PSTCL, Patiala.

CC

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

| New Procedure for transfer of balances by different Divisions as well as AO/Banking, PSTCL, at Head Office level and AO/Banking, PSPCL as well as AO/GPF, PSPCL, regarding different transactions. | | | | | | | | | | | | | |
|--|---|---------------------------------------|---------------------|--|--------------------------------------|---------------------|--|---|--|----------------------------|---|----------------------------|-----------------|
| Sr. No. | Transaction | PSTCL | | | | | | PSPCL | | | | | |
| | | Entries by different Accounting Units | | | Entries by AO/Banking PSTCL | | | Entries by AO/Banking, PSPCL at Head Office | | | Entries by AO/GPF, PSPCL at Head Office | | |
| | | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit |
| 1 | Regarding Credit taken in respect of GPF (deduction made at the time of payment of salary) | Every month on payment of salary | GH-75 (Salary) | GH-57.120 (GPF) | - | - | - | - | - | - | - | - | - |
| 2 | Regarding payments made (debits) raised in respect of GPF Advance | Every month when any Advance is made | GH-57.120 (GPF) | GH-24.403 (Bank/Cheque Issued Account) | - | - | - | - | - | - | - | - | - |
| 3 | (a) (i) For transfer of Credits taken during the year in respect of GPF in monthly accounts of different Accounting Units by AO/Banking PSTCL, to AO/Banking, PSPCL by issuing ONE consolidated cheque on the basis of compiled figures of Trial Balances | - | - | - | In the month of March | GH-28.886 (ICT-GPF) | GH-24.403 (Bank/Cheque issued Account) | In the month of March | GH-24.403 (Bank/Cheque issued Account) | GH-46.948 (ICT-GPF) | - | - | - |
| | | | | | (When consolidated Cheque is issued) | | | (when consolidated cheque is received) | | | | | |
| | (a)(ii) For transfer of amount by AO/Banking, PSPCL to AO/GPF, PSPCL through issue of U-Cheque. | - | - | - | - | - | - | Year end | GH-46.948 (ICT-GPF) | GH-37000(U-Cheque Account) | Year end | GH-37000(U-Cheque Account) | GH-57.120 (GPF) |
| (b) For receipt of U-Cheques by AO/Banking, PSTCL from different Accounting Units regarding transfer of Credit balance of GPF. | Year end | - | (-) GH-57.120 (GPF) | Year end | GH-37000(U-Cheque Account) | GH-28.886 (ICT-GPF) | - | - | - | - | - | - | - |
| | (along with credit schedule submitted to AO/GPF & detail to AO/Banking, PSTCL) | | | (when details of credit schedules along with U-Cheque received from Accounting Unit) | | | | | | | | | |

New Procedure for transfer of balances by different Divisions as well as AO/Banking, PSTCL, at Head Office level and AO/Banking, PSPCL as well as AO/Pension, PSPCL, regarding different transactions.

| Sr. No. | Transaction | PSTCL | | | | | | PSPCL | | | | | |
|---------|---|---------------------------------------|--|--|--|--|--|---|--|--|---|--|----------------------------|
| | | Entries by different Accounting Units | | | Entries by AO/Banking PSTCL | | | Entries by AO/Banking, PSPCL at Head Office | | | Entries by AO/Pension, PSPCL at Head Office | | |
| | | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit |
| 1 | Regarding payments made to retirees who retired before 16.04.2010 on account of Pension, Gratuity, Leave Encashment, reimbursement of Medical Expenditure, LTC to Pensioners, Fixed Medical Allowance to Pensioners | Every month when payment is made | GH-44.110/44.120/75.617/75.863/75.861/57.150/28.861/75.873/75.874/75.875 (payments to retirees on a/c of pension etc.) | GH-24.403 (Bank/Cheque Issued Account) | - | - | - | - | - | - | - | - | - |
| 2 | (a) (i) For transfer of Debits made during the year in respect of payments made to retirees who retired before 16.04.2010 on account of Pension, Gratuity, Leave Encashment, reimbursement of Medical Expenditure, LTC to Pensioners, Fixed Medical Allowance to Pensioners by different Accounting Units through receiving of ONE consolidated cheque by AO/Banking, PSTCL from AO/Banking, PSPCL (on the basis of balances of compiled trial balances.) | - | - | - | In the month of March | GH-24.403 (Bank/Cheque issued Account) | GH-46.949 (ICT-Payment relating to Retirees) | In the month of March | GH-28.887 (ICT-Payment relating to retirees) | GH-24.403 (Bank/Cheque issued Account) | - | - | - |
| | | | | | (when consolidated cheque is received) | | | (when consolidated cheque is issued) | | | | | |
| | (a)(ii) For transfer of amount by AO/Banking, PSPCL to AO/Pension, PSPCL through receiving of U-Cheque. | - | - | - | - | - | - | Year end | GH-37000(U-Cheque Account) | GH-28.887 (ICT-Payment relating to retirees) | Year end | GH-44.110/44.120/75.617/75.863/75.861/57.150/28.861/75.873/75.874/75.875 (payments to retirees on a/c of pension etc.) | GH-37000(U-Cheque Account) |

| Sr. No. | Transaction | PSTCL | | | | | | PSPCL | | | | | |
|---------|---|---|---|--------|--|--|----------------------------|---|-------|--------|---|-------|--------|
| | | Entries by different Accounting Units | | | Entries by AO/Banking PSTCL | | | Entries by AO/Banking, PSPCL at Head Office | | | Entries by AO/Pension, PSPCL at Head Office | | |
| | | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit | When entry is passed | Debit | Credit |
| 2 | (b)(i) For transfer of debits made during the year by different Accounting Units to AO/Banking PSTCL through IUT Bills raised along with detail of Schedules/Statements for submission to AO/Pension, PSPCL. | Year end | (-)GH-44.110/44.120/75.617/75.863/75.861/57.150/28.861/75.873/75.874/75.875 (payments to retirees on a/c of pension etc.) | - | - | - | - | - | - | - | - | - | - |
| | | | (+) IUT-36 | - | | | | | | | | | |
| | (b)(ii) For receipt of U-Cheque by Accounting Unit & issued by AO/Banking , PSTCL, for debit raised through IUT-Bill | Year end | GH-37000 (U-Cheque Account) | IUT-36 | Year end | GH-46.949 (ICT-Payment relating to Retirees) | GH-37000(U-Cheque Account) | - | - | - | - | - | - |
| | | (along with debit schedule/statement submitted to AO/Pension & detail to AO/Banking, PSTCL and U-Cheque received) | | | (when details of debit schedules/statements along with U-Cheque issued to Accounting Unit) | | | | | | | | |