

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

ACCOUNTS CIRCULAR NO. 04
YEAR: 2012

To

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

Memo No. 1855/2185/ CAO/WM&G/CAC-37/Vol-XII
Dated 17.04.2012

Subject:- Settlement of Balances outstanding as on 31.03.11 and 31.03.12 under the Account Codes (28.881 to 28.890 and 46.946 to 46.950, 46.957 & 46.958) opened for incorporating inter corporate transactions.

The details for the amounts debited under subject cited codes by the different divisions of PSTCL, on account of various expenses incurred, are being supplied separately by the Accounts Officer/ WAD & Accounts Officer/A&R for reconciling the debits and incorporating the entries, which has not been accounted for as yet by your office, through recasting JVs of March-2011. After such reconciliation, the left out entries under Account Code 46.946 to 46.950, 46.957 & 46.958 shall also be got accounted for from the concerned Accounting Units of PSTCL to reconcile the account.

1. Account code 46.946 to 46.950, 46.957 & 46.958

i) Field Accounting Units

After all such reconciliation, the accounting units are hereby instructed to issue the U-Cheques for the duly reconciled balances, separately, under each account code of 46.946 to 46.950, 46.957 & 46.958 in favour of A.O/A&R by minus credit to 46.946 to 46.950, 46.957 & 46.958. On the reverse of the U-Cheques, the accounting unit has to certify that the balance has been reconciled with the concerned divisions of PSTCL.

ii) AO/ A&R

For the U-Cheques so received from field accounting units, AO/A&R will incorporate the same in U-Cheque Cash Book by crediting the account codes 46.946 to 46.950, 46.957 and 46.958 per contra debit to 37.000.

2. Account code 28.881 to 28.890

i) AO/A&R

For the balances lying under Group Head 28.881 to 28.890, the detailed list of accounting units wise debits will be supplied by the Accounts Officer/WAD to the Accounts Officer/A&R, PSTCL. After receiving the consent for the correctness of the debits raised under the aforesaid account codes from PSTCL through A.O/WAD, PSPCL, the Accounts Officer/A&R, PSPCL will issue the U-Cheques to the concerned accounting units of PSPCL to transfer the balances to H.O lying under GH-28.881 to 28.890 in the accounts of the field Accounting Divisions. The U-Cheque issued will be debited to account code 28.881 to 28.889 per contra to credit to account code 37.000.

ii) **Field Accounting Unit**


The U-Cheque received by field accounting unit shall be incorporated in account by minus debit to 28.881 to 28.890 and debit to account code 37.000.

A.O/A&R shall issue U-Cheque for transfer of accumulated credit under Account Code 46.946 to 46.950, 46.957 & 46.958 and intimate the accumulated balances under Account Code 28.881 to 28.890 to A.O./Banking Drawing to issue U-Cheque in his favour. Thereafter, A.O./Banking shall settle the inter corporate transaction with PSTCL.

All the accounting units are instructed to reconcile the balances and issue necessary U-Cheque in favour of A.O/A&R in two stages i.e. firstly upto 31.03.11 and thereafter for the period from 1.4.11 to 31.03.12. The adjustment in respect of period up to 31-3-11 shall be incorporated by recasting JVs and for the period thereafter, in the Annual Adjustments Account for the month of March, 2012.

Similar treatment shall be given for transfer of balances to Head Office (AO/A&R) under Account Codes to be opened in future for inter corporate transactions.

This issues with the approval of C.A.O/PSPCL, Patiala.


Accounts Officer/WM&G,
PSPCL, Patiala.

Endst.No. 2186/2336 /CAO/WM&G/CAC-37/Vol-XII Dated:17.04.2012

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

1. All Engineer-in-Chief/ Chief Engineers in PSPCL
2. All CAOs, FA , FA& CAO in PSPCL& PSTCL
3. Chief Auditor PSPCL Patiala.
4. All Dy. Chief Engineers/Superintending Engineers in PSPCL
5. All Dy. CAOs, Dy.CAs, Dy.FAs in PSPCL
6. RAO, Patiala.
7. SE/IT, Patiala for placing the circular on web site.


Accounts Officer/WM&G,
PSPCL, Patiala.

CC:-

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