

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

Accounts Circular No.5  
Year 2012

To

1. Accounts Officer / GPF PSPCL Patiala
2. Accounts Officer / Pension PSPCL Patiala

Memo No. 2360/61/CAO/WM&G/CAC-37/Vol-XII  
Dated 23.04.2012

**Subject:- Procedure for settlement of inter corporation transactions made during the financial year 2011-12 relating to GPF, Pension, Gratuity, Leave encashment, LTC and Medical reimbursement and streamlining the Accounting thereof.**

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The instructions regarding settlement of transactions between the two corporations i.e. PSPCL & PSTCL were issued vide this office Accounts Circular 8/2010 memo no.3198 /3498 /CAO /WM&G/CAC-37/Vol-X dated 7.7.10 and in reference to the meeting held on 06.06.11 between Director/Finance, PSPCL and Director/F&C, PSTCL regarding transactions relating to GPF, Pension, Gratuity, Leave encashment, LTC and Medical reimbursement for the period 17.04.2010 to 31.03.2011, the Accounts Circular 11/2011 memo no.7021/ 7521/ CAO/ WM&G/CAC-37/Vol-X dated 22.7.11 and Accounts Circular no.17/2011 (memo no.11195/ 11695/ CAO / WM&G /CAC-37/Vol-X dated 08.12.11) were issued.

Now the Accounts for the financial year 2011-12 are going to close, therefore, the above mentioned transactions are also required to be carried out for this financial year also. The Account codes already opened for inter corporate adjustment of GPF, Pension, Gratuity, Leave encashment, LTC and Medical reimbursement vide circulars referred above are again reiterated and detailed instructions for the year ending 31.3.12 are as under please.

Account Code

Account Head

<u>Account Code</u>	<u>Account Head</u>
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
46.957	Inter Corporation Transaction –Leave salary and pension contribution.
46.958	Inter Corporation Transaction – Fixed Medical allowance/ Reimbursement of Medical Expenditure and LTC to pensioners.

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

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

**(2) Accounting of Debits/Credits of Pension including fixed medical allowance,**

A.O./Pension shall receive schedules (Debit/Credit) in respect of Pension including fixed medical allowance from the accounting units of PSTCL as per practice in vogue and will issue certificate to them after incorporating adjustment entries in **ANNUAL ADJUSTMENT ACCOUNT** of March..

**(3) Accounting of Payment made by PSTCL on account of Leave encashment, LTC to pensioners and Re-imbusement of medical expenses.**


A.O.Pension shall receive details regarding payment made to retirees on account of leave encashment, LTC to pensioners & reimbursement of medical expenses along with copy of paid vouchers and issue certificate to the concerned accounting unit of the PSTCL after incorporating the adjustment entries in **ANNUAL ADJUSTMENT ACCOUNT** of March.

**(4) Accounting of Payment made by PSTCL on account of Leave salary & Pension contribution in respect of employees transferred to PSTCL.**

A.O.Pension shall receive employee wise detail of leave salary & pension contribution in respect of all the pensionable employees (not the employees covered under New Pension Scheme) transferred to PSTCL and issue certificate to the concerned after incorporating the adjustment entries in **ANNUAL ADJUSTMENT ACCOUNT** of March.

This issues with the approval of Chief Accounts Officer.


DA/Accounting Entries

  
Accounts Officer /WM&G  
PSPCL, Patiala

Endst.No **2362/2592/CAO/WM&G/CAC-37/Vot-XII** Dated **23.04.2012**

Copy of the above is forwarded to the following offices 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 All Accounts Officers PSPCL & PSTCL
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)

### Accounting Entries

Sr. No	Description	Month	Debit	Credit	By whom the adjustment is to be carried out
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	<b>Account code 28.866</b> Inter Corporation transaction-GPF	<b>67.120</b> G.P.F	AO/GPF
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	<b>Account code 57.120</b> GPF	<b>46.948</b> Inter Corporation Transaction-GPF	AO/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	<b>Account code 44.110/ 44.111/ 44.120/44.121/ 44.122/ 28.861/57.150</b> Provision for Pension, Gratuity etc. and pensionary liability of corporate Board.	<b>46.949</b> Inter Corporation Transaction - Pension, Commuted pension & Gratuity	AO/Pension
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	<b>Account code 75.817</b> Earned leave encashment	<b>46.950</b> Inter Corporation Transaction -Leave encashment	AO/Pension
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	<b>Account code 75.861/75.863/ 75.873/75.874 / 75.875</b> FMA/LTC/Reimbursement of Medical expenses to pensioners.	<b>46.958</b> Inter Corporation Transaction- FMA/ reimbursement of Medical expenditure and LTC to pensioners	AO/Pension
6	Booking of credit receivable on account of Leave salary & pension contribution on the basis of employee wise detail submitted by accounting units of PSTCL.	In March account	<b>Account code 28.889</b> Inter corporation transaction - Leave salary and Pension contribution <b>Minus Debit</b> <b>Account code 75.860/75.870</b> Pensionary & other terminal benefits		AO/Pension