

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

ACCOUNTS CIRCULAR NO. 7
YEAR: 2012

To

1. All Addl.SEs/Sr.Xens /REs in PSPCL
2. All Accounts Officers in PSPCL.& PSTCL

Memo No: 3284/3759 /CAC-23 Dated: 07.05.2012

Subject: Opening of new account code / heads under Financial Management and Information System and procedure thereof.

The detailed instructions for accounting of on line transfer of funds under Financial Management and Information System were issued vide Accounts Circular 10/2011 (Memo No. 6340 / 6840 / CAO / WM&G / CAC-23 Dated 20.07.2011).

In order to maintain minimum balance deposited for opening of account and bank charges deducted by bank the following new account code is added in the booklet of "Chart of Accounts (Commercial Accounting Systems vol.1 Part 1)" under Main Account Code 24 – Cash and Bank as under:-

Account Code

Account Head

24.111

Cash in Bank

Explanation

Amount deposited in the bank as minimum balance required for the operation of Current Account shall be debited under this account code.

Accounting Entries

1. Head office while opening the disbursement account in the name of DDO shall pass a journal voucher as under

Dr	24.410	Transfer of funds account
Cr	24.110	Cash in hand Account

2. On the basis of Bank statement, the funds received from HO for opening of Bank Account and maintaining as minimum balance in the bank, DDO shall pass the Journal Voucher as under

Dr.	24.111	Cash in Bank Account
Cr.	24.410	Transfer of funds account

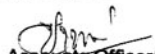
3. On the basis of bank statement, if any Bank charges has been deducted by Bank the following Journal Voucher shall be passed

Dr.	76.232	Bank charges
Cr.	24.111	Cash in Bank Account

4. In the month of March, DDO shall demand the drawing limit for the total bank charges deducted by the bank from the month of March to February. HO shall arrange to release the funds for total Bank charges deducted by bank in order to maintain minimum balance and pass the accounting entry as mentioned at Sr. no.1. The DDOs on receipt of funds in current account on the basis of Bank statement shall pass Journal Voucher as under

Dr.	24.111	Cash in Bank Account
Cr.	24.410	Transfer of funds account

This issue with the approval of Chief Accounts Officer.

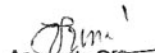

Accounts Officer/WM&G,
PSPCL, Patiala.

Endst.No. 3760/3990 /CAC-23

Dated: 07.05.2012

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)