



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

(Regd. Office: PSEB Head Office, The Mall, Patiala, Punjab, India)

Corporate Identity No. U40109PB2010SGC033814

OFFICE OF THE CHIEF FINANCIAL OFFICER

A&R (Compilation) Section, SHAKTI SADAN, PATIALA

PAN No. AAFCP4714J

CIN No. U40109PB2010SGC033814

To

All Addl. S.E./Senior Executive Engineer/Accounts Officer,
(In-charge of Accounting Units)
P.S.T.C.L.

Memo No: 356/434

Dated : 31.03.2016

Subject: Instructions regarding submission of March Annual Adjustment Account 2016.

As you are aware the books of accounts of FY 2015-16 are to be closed on 31st March 2016. Annual Accounts of PSTCL are to be prepared on accrual basis of accounting under the historical cost convention in accordance with generally accepted accounting principles in India and relevant provisions of the Companies Act, 2013 to the extent notified and the Companies Act, 1956 to the extent applicable including Accounting Standards notified there under and the provisions of the Electricity Act, 2003 to the extent applicable. The Annual Accounts will be considered by the Audit Committee before the same are placed before the Board of Directors for approval. The Annual Accounts will also be submitted to Statutory Auditors for conducting Audit. Thereafter the Supplementary Audit will be conducted by the office of C&AG India. The preparation/ finalization/submission of accounts involve the process as detailed below:

1. Compilation of Accounts at Divisional/Accounting Unit Level & submission thereof to this office.
2. Post Audit of accounts & carrying out corrections, if any.
3. Consolidation of Accounts for the PSTCL as a whole.
4. Finalization of Annual Statement of Accounts comprising Balance Sheet as on 31.03.2016, Statement of Profit & Loss for the period ending 31st March, 2016 and notes to the Accounts.
5. Approval of the Annual Statement of Accounts by the Audit Committee.
6. Approval of Annual Statement of Accounts by Board of Directors of PSTCL.
7. Submission of Annual Statement of Accounts to Statutory Auditors appointed by C&AG for Audit.
8. Submission of Annual Statement of Accounts along with Audit report of Statutory Auditor to C&AG for supplementary Audit.
9. Supplementary Audit by C&AG.
10. Attending of Audit observations, collection of replies from field officers/DDOs & settlement of paras.
11. Recasting of Accounts, consequent upon compliance of Audit observations.
12. Approval of Audited Annual statement of Accounts by Audit Committee.
13. Approval of Audited Annual Statement of Accounts along with Director's report by PSTCL Board.
14. Adoption of Audited Annual Statement of Accounts, Director's report by Shareholder in the Annual General Meeting (AGM).
15. Filing of Annual Statement of Accounts and Annual returns with ROC.

16. Submission of Audited Accounts, Reports & statistics to Central Electricity Authority and the State Govt. for laying the final Accounts/Audit Report on the table of the Punjab Vidhan Sabha.

The Basic Accounting Principles & Policies contained in Commercial Accounting System Vol. I part II require a number of adjustments to be carried out in the March Account. It should be ensured that all relevant adjustments applicable to your accounting unit are incorporated in the March Account.

As per instructions already issued vide memo no. 334/404/CAO/A&R/35 dated 11.04.2013 the Account of March pertaining to each financial year has been bifurcated into two parts as under:

- 1 Normal Monthly Account.
- 2 Annual Adjustment Account.

Therefore, it must be ensured that all adjustments are carried out in March Annual Adjustment Account 2016 and no adjustment is left which has effect on the Profit & Loss and Financial position of the Company for the year ending 31st March 2016, so that Profit & Loss and Financial position of the Company can be depicted in true & fair manner through the Annual Accounts.

It may please be clearly noted that management has taken serious view of the late finalization of accounts in the previous years. Therefore, the responsibility for timely submission of the accounts and for non-incorporation of any adjustment and the consequences arising therefrom, shall be entirely yours.

Time Schedule

- | | | | |
|---|---------------------------|---|--|
| 1 | Normal Monthly Account | - | on or before 18 th April 2016 |
| 2 | Annual Adjustment Account | - | on or before 2 nd May 2016 |

To meet the statutory obligation of finalization of Accounts by the due date, it must be ensured that each accounting unit will upload the March Annual Adjustment Account 2016 online and submit the same after clicking the online certificates mentioned in the instructions for auditing/verification by the WAD/Compilation section as per time schedule positively. Thereafter each accounting unit shall also send the hard copy of Trial Balance of March Annual Adjustment Account 2016 and other connected records /certificates/information to AO/WAD in physical form for detailed checking for final confirmation by the AO/WAD to AO/A&R (Compilation).

You are requested to send the March Annual Adjustment Account 2016 before the above mentioned dates. The DDO of accounting unit will be held personally responsible for non-submission or delay in submission of Annual Adjustment account 2016.

This issues with the approval of competent authority.

DA/Instructions

Harmander Singh

Accounts Officer/A&R ,
PSTCL, Patiala.

CC :

- 1 Er-in Chief/ TS, PSTCL, Patiala.
- 2 Chief Engineer/SLDC, PSTCL, Patiala.
- 3 Chief Engineer/ P&M, PSTCL, Ludhiana
- 4 Chief Financial Officer, PSPCL, Patiala.

- 5 Financial Advisor, PSTCL, Patiala.
- 6 Company Secretary, PSTCL, Patiala.
- 7 All Dy. CAOs/Dy. CAs/Dy. FAs under PSTCL.
- 8 Accounts Officer/Corporate Audit, PSTCL, Patiala.
- 9 Accounts Officer/Banking, PSTCL/PSPCL, Patiala.
- 10 Accounts Officer/A&R and AO/WM&G, PSPCL, Patiala.
- 11 Accounts Officer/GPF and Accounts Officer/Pension, PSPCL, Patiala.
- 12 Accounts Officer/Broad Sheet, PSPCL, Patiala.
- 13 Accounts Officer/WAD-1 & 2 PSPCL, Patiala.
- 14 Accounts Officer/WAD & Broad Sheet, PSTCL, Patiala.
- 15 Accounts Officer/TS, PSTCL, Patiala.
- 16 All Accounts Officers under P&M Circles, PSTCL.
- 17 RAO, PSTCL, Patiala.
- 18 SE/IT, PSTCL, Patiala for placing the March Account instructions on website of PSTCL.
- 19 Sr. PS to CMD, PSTCL, Patiala.
- 20 Sr. PS to Director/Finance & Commercial, PSTCL, Patiala.
- 21 Sr. PS to Director/Finance, PSPCL, Patiala.
- 22 Dy. Secy. to Director/Technical, PSTCL, Patiala.
- 23 Sr. PS to Director/Administration, PSTCL, Patiala.

for kind information of
the CMD/Directors
respectively.

INSTRUCTIONS

Besides the instructions in vogue on preparation of Accounts, your special attention is also drawn on the following points which must be kept in view while finalizing the March Annual Adjustment Account 2016.

1. Creation of Fixed Assets:

- (i) **Expenditure on all assets completed/commissioned during the year shall be transferred to appropriate fixed assets accounts (GH 10-Fixed Assets) from the Group Head 14 - Works-in-Progress/Group Head 15.102 & 15.103 - Contract in progress (400 KV Rajpura & Talwandi Sabo Projects) by debit to GH-10 per contra credit to GH-14/ GH 15.102 and 15.103.**
- (ii) List of works completed/commissioned and transferred to GH-10 along with Asset cards should invariably be supplied with the Journal vouchers.
- (iii) Assets transferred by construction divisions should be classified under appropriate scheme/detailed head while issuing U-cheque by responding Accounting Units. In such cases Photostat copies of Asset cards should invariably be sent to WAD Section with account for checking of scheme and depreciation along with one copy to AAO/FAR under AO/Taxation & FAR. It should be ensured that Assets are correctly classified to the relevant scheme by responding accounting units as mentioned on the Asset Card of originating accounting unit.
- (iv) List Fixed Assets transferred to other divisions (**as per Annexure-“B”**) should also be supplied with March Annual Adjustment Account 2016.
- (v) Assets not in use should be identified and adjusted by credit to GH-10, for the original value (estimated value if not known) and debiting the Account code – 16.511/16.411/16.412 under Group Head-16. The accumulated depreciation is to be adjusted by debit to GH-12 (appropriate Account code) and crediting the Account code 16.521/16.421/16.422.
- (vi) **It must be ensured that all the Capital Expenditure is booked to right scheme i.e. schemes of transmission works running under PSTCL after 16.04.2010 (not under the old scheme/codes).**
- (vii) **It may be ensured that Capital expenditure is not booked to GH-10 directly except in case of Furniture & Fixtures, Office Equipment and Computers/IT Equipment. Capital Expenditure is booked to GH-15 or GH-14 as the case may be and on commissioning transferred to GH-10.**
- (viii) **It may be ensured by the accounting unit/units that capital expenditure has been booked against budget grant allocated by the competent authority and in case of emergency if capital expenditure is incurred in the absence of budget grant, the same must be got regularized and budget grant for capital expenditure incurred must be obtained from competent authority.**
- (ix) Completion certificates duly signed by the Divisional Officer in respect of all the assets transferred from GH-14/15.1 works-in-progress to GH-10 Fixed Assets be furnished along with account for 3/2016.
- (x) **Account Code wise detail of Fixed Assets and accumulated depreciation upto 31.03.2016 as per Annexure-“N” shall also be provided with March Annual Adjustment Account 2016.**

2. **Depreciation policy:**

As per the provisions of the new Companies Act 2013, the policy for charging depreciation on fixed assets from the FY 2014-15 onwards has been circulated vide Accounts Circular no. 4/2015 which is re-iterated as below:

1. In line with of Part B of Schedule II to the Companies Act 2013, with effect from 1st April 2014, depreciation is provided as per PSERC Tariff Regulations 2005 (as amended in 2012). In accordance with PSERC Regulations, depreciation is calculated annually based on Straight Line Method at rates specified in Appendix II of CERC Tariff Regulations 2014.
2. The fixed assets are depreciated up to 90% of the original cost after taking 10% as residual value of the assets. However, the leasehold assets are fully amortized over the entire lease period as per the terms of the lease agreement.
3. Temporary erections are depreciated fully (100%) in the year of acquisitions/capitalization by taking the WDV as Re. 1/- for control purpose.
4. Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from the month of such addition or as the case may be upto the month in which such asset is sold, discarded, demolished or destroyed.
5. Assets costing up to Rs 5,000 each are fully depreciated in the year of acquisition except where specific classification has been prescribed for the purpose of depreciation under the classification Furniture & Fixtures and Office Equipment.

To charge depreciation in accordance with the above policy, the compatible chart is also enclosed herewith. Further, it should also be ensured by each DDO that the details regarding date of commissioning/de-commissioning of assets added/deleted during the year 2015-16 under each sub-heads is properly recorded/maintained along with depreciation charged during the year in FAR register.

Regarding charging of depreciation:- While charging the Depreciation on Fixed Assets the following points should be specially taken care of:-

- I. Depreciation during FY 2015-16 should be charged as per policy given above.
- II. For the Assets Added or Sold, discarded, demolished, destroyed during Financial Year, the depreciation on such assets shall be calculated **on pro rata basis** from the date of such addition or upto the date on which such asset has been sold, discarded, demolished or destroyed. Detail of proportionate Depreciation Provided during FY 2015-16 may be supplied with Adjustment Account on proformas as under:-

Account Head	Asset Description	Amount Capitalized	Date of Commissioning during FY 2015-16	Rate of Depreciation	Amount of Pro-rata Depreciation from date of commissioning to 31.03.2016	Remarks

- III. For Capitalization of Depreciation in construction Divisions, depreciation on vehicle/machinery, as provided in the relevant estimates, will be provided by debit to Account Head 15.311 (Working of machinery for capital work-vehicles operation) per contra credit 77.9 (Depreciation and related costs chargeable to capital works) and Account of vehicles/machinery should be closed as per

instructions contained in chapter 18 “R & M of Board’s vehicles of ‘Expense Accounting Manual’. At the end of the year, the net difference between the expenditure and its recovery (15.311 and 15.361) shall be Debited/Credited to account Head 15.2 with the orders of the competent authority and thereafter be distributed to works on the basis of expenditure incurred.

- IV. It must be ensured that Depreciation credited to GH-12/GH-65 is tallied with GH-77.1, 77.2, 83.6 and 65.6.
- V. **Year-wise abstract of Assets must be prepared in Asset Register. Total Assets as per Trial Balance must be tallied with Assets as per Asset/Depreciation Register.**

3. **Maintenance and updation of Assets registers/cards:**

Maintenance and updation of Assets registers/cards in respect of all the assets be ensured as per detailed instructions in manual on Capital Expenditure & Fixed assets (Refer Chapter - 29). A certificate to the effect that Assets cards in respect of all the assets belonging to the accounting unit have been prepared and this record has been maintained in the Fixed Asset Registers be supplied with the March Annual Adjustment Account 2016 (Refer Accounts Circular No. 12/2002 dt. 16.12.2002 and 13/2003 dated 21.08.2003). **Copy of Year wise abstract of assets and depreciation must be provided to WAD Section.**

The following certificate duly signed by DDO/Sr. Xen of the concerned division should be sent along with March Annual Adjustment Account 2016 along with physical verification sheet/report for statutory audit to AO/WAD, Section Patiala. These certificates will be handed over to AO/A&R Section by the WAD Section.

“Certified that Fixed Assets Register (FAR) and Fixed Assets Cards of _____ division have been maintained and updated and physical verification of fixed assets of this division as on 31.03.2016 has been carried out and there are no discrepancies between items physically verified and items appearing in Fixed Assets Register/record maintained under this division as per list attached of fixed assets physically verified.”

Apart from the above AO/WAD will ensure before accepting the March Annual Adjustment Account 2016 that copy of requisite Asset Card/Asset detail have been supplied to FAR Section by the concerned accounting units positively.

4. **Inventories - Stores and Spares :**

- (i) **From the financial year 2015-16, it has been decided that net difference of store incidental expenses (storage charges) and their recovery (15.331 and 15.371) will be adjusted at the end of the year in the Capital Work In Progress Account (GH-14/GH15.102/15.103) instead of transferring it to the Account Code - 79.110 Material cost variance account - capital/56.610 Reserve for material cost variance account as provided in chapter 50 of ‘Material Accounting Manual’. The detailed instructions in this regard are being issued separately.**
- (ii) All capital stock accounts & O & M stock Accounts shall be merged into material stock and a statement of stock in the proforma given below may be supplied along with the March Annual Adjustment Account 2016.

STOCK

Debit		Credit			
Particulars	A/c Head	Amount	Particulars	A/c Head	Amount
Capital Material Purchase	22.201/ 22.219		Issue of Material (Consumption) Capital Works	22.301/ 22.319	
O&M Material Purchased	22.221/ 22.239		O & M Works	22.321/ 22.339	
Material returned by contractors	22.361/ 22.379		Issue to Contractors	22.341/ 22.359	
Transfer inward	22.401/ 22.419		Transfer Outward	22.421/ 22.439	
Capital Material Stock adjustment	22.501/ 22.519		Transfer of material within Divn/COS	22.450	
O&M -do-	22.521/ 22.539		Capital material Stock Adjustment O&M - do-	22.501/ 22.519 22.521/ 22.539	
Total			Total		

Total of the Stock of all type of inventory (details as indicated above) should tally with the difference of Debit and Credit under code 22.6 of the Trial Balance for the period 2015-16.

- (iii) The cost of unused material as on 31.3.2016 for Capital & O&M works shall be physically verified by the SDO at the close of the year and should be adjusted through J.V. by debiting account head 22.640/22.650-Material at site Account (MAS A/C for Capital and O&M works respectively by (-) debit to work concerned along with detail of material. This entry should be reversed in Account of April 2016.
- (iv) The Cost of unused material/jobs in progress in workshops as on 31.3.2016 may be debited to the account code 22.712 (jobs in progress) per contra credit to the Account Code 14.450/460 (workshop). This entry shall be reversed in Account of April 2016.
- (v) The cost of material which has been received up to 31.3.2016 should be adjusted by debit to stock/work and there should be no such amount outstanding in the schedule of advance payment to supplier of the divisions where the material has been received.
- (vi) **The item-wise detail of all the stock items quantity as well as value as per Stores Value Ledger be supplied along with the detail of fast-moving, slow/non-moving, un-serviceable, obsolete and material at site, material found excess/shortage on physical verification, placed in pending investigation account (22.8) to AO/WAD along with submission of March Annual Adjustment Account 2016. It must be ensured that the value as on 31.03.2016 as per Books of Accounts (as per Trial Balance) must be tallied with the value as per stores value ledger. Discrepancy/Difference if any between both be intimated along with reasons.**
- (vii) **The following certificate along with physical verification report/sheet duly signed by DDO/Sr. Xen of the concerned division should also be sent with March Annual**

Adjustment Account 2016 as per the requirements of Companies Audit Report Order 2015 (CARO) for statutory audit:-

“Certified that physical verification of stores of _____ division as on 31.03.2016 has been carried out and there are no discrepancies between the physically verified figures and figures appearing in stores registers/stock cards maintained under this division as per list attached of different items of stock physically verified.”

The detailed Physical verification report (PVR) (item wise) regarding quantity as per stock cards of the stores and quantity physically verified alongwith surplus/shortage if any for the FY 2015-16 should also be provided along with the above mentioned certificate as required by the statutory auditor and C&AG during the supplement audit of FY 2014-15.

(viii) **The above-said Stock Adjustment Account be prepared by keeping in view the Inventory Policy of the company already adopted which is as under:**

- Inventories are valued at lower of cost determined on weighted average basis or net realizable value.
- The cost of inventories comprise of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.
- The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition.
- The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.

The adjustment if any required as per above said policy may also be made in March Annual Adjustment Account 2016.

5. **Clearance of IUT Bills (GH 31 to 37):**

All outstanding incoming IUT Bills should be adjusted positively. The verification of IUT Bills should be got done at personal level and U-cheque issued. Similarly, the U-cheque may be obtained in respect of all the IUT Bills raised from 1st April 2015 onwards by your division/Accounting Unit and be adjusted in the March Annual Adjustment Account 2016 without fail. Non-Clearance of IUT Bills may attract disciplinary action against the delinquent, officers/officials concerned. Apart from the above amount standing under IUT head (GH 31 -37) relating to the period prior to 16-4-10 should also be cleared in the March Annual Adjustment Account 2016 by putting the personal efforts at the level of DDOs.

Therefore it must be ensured by each DDO that balance under IUT heads as on 31.03.2016 is NIL.

6. **Transfer of Funds from Head Office:**

A U-Cheque shall be issued by the concerned accounting units for funds transferred by AO/Banking PSTCL Patiala during the year 2015-16 pertaining to New Bank Account by crediting minus 24.405 with contra credit to 37.000 (U-cheque account) as already mentioned in Accounts Circular No.02/2011 of PSTCL. The month wise break up of amount (from April 2015 to March 2016) shall also be supplied with U-Cheque as per Trial balance and details of adjustment of stale cheques.

7. **Stale Cheques:**

The detail of amount standing in stale cheques account 46.910 as on 31.03.2016 (party-wise with amount and period) as per following format be supplied to AO/WAD along with March Annual Adjustment Account 2016:

Sr. No.	Name of Party/Person	Cheque No. & Date	Amount standing under GH-46.910

The amount outstanding for the period of more than 3 years should be transferred to Misc. Receipts Account – Sundry Credit Balances – written back (GH-62.912) through JV alongwith the list.

8. **Remittance into Bank:**

Total amount of Remittance into bank during the year under the A/C head (24.501) is to be minus debited per contra debit to Inter Unit Account 33-Remittance to Head Office and IUT Bills raised on A.O./Banking PSTCL, Patiala. The IUT Bills shall indicate amount remitted from April 2015 to March 2016 as per Trial balance.

The U-Cheque and the IUT Bills should be delivered to A.O. (Banking Section) and U-Cheque obtained from his office for the IUT Bill in respect of Remittance into Bank. The U-Cheque obtained should be adjusted in the March Annual Adjustment Account 2016 through U-Cheque cash book by debit to Inter Unit Account Head 37.000 (Blank code) per contra credit to Inter Unit Account- 33.

On receipt of U-Cheque the Banking section shall account for the amount in March Annual Adjustment Account 2016 by debit to A/c Code 37.000 per contra credit to 24.405. Similarly on receipt of IUT Bill the Banking Section shall issue U-Cheque by debit to Remittance into Bank (24.501) per Contra Credit to 37.000 in March Annual Adjustment Account 2016.

9. **Consolidated Bank Reconciliation Statement:**

The D.D.Os having Disbursement and collection Account with the Bank must supply the Bank Statements (both separately) showing Bank Balance as on 31-3-2016 to AO/Banking PSTCL Patiala. AO/Banking will prepare and submit the consolidated reconciliation statement of all the bank accounts opened for the disbursement accounts under GH-24.401 on the following formats to AO/A&R alongwith its March Annual Adjustment Account 2016:

Sr. No.	Location Code	Name of DDO/ Accounting Unit	Opening Balance as per Cash Book as on 01.04.2015	Net Balance as per Cash Book for the year 2015-16	Closing Balance as per Cash Book as on 31.03.2016	Closing Balance as per Trial Balance Figures of concerned division as on 31.03.2016

AO/Banking shall also provide Bank Reconciliation Statement of its Bank Account maintained under GH - 24.130 (by incorporating the figures of collection account different divisions with list of balances thereof) along with Statement of Bank Account showing the balance as on 31.03.2016.

AO/SLDC will provide separate Bank Reconciliation Statement to the Compilation Section at the time of submission of March Annual Adjustment Account 2016.

10. **Regarding Credit taken and payments made in respect of GPF by the different Accounting Units of PSTCL:**

Accounting units of PSTCL will prepare Schedules regarding debits made and credits taken under GH-44.326/57.126 during the financial year 2015-16 and submit the same to AO/GPF, PSPCL, Patiala as per previous pattern. After submission of schedules AO/GPF, PSPCL, Patiala will issue certificate to the concerned accounting units of PSTCL. Thereafter AO/NPS, PSTCL, Patiala will receive the certificate from the concerned accounting units of PSTCL for Credits taken and Debits made during the financial year 2015-16 and reconcile the same with the figures of Trial Balance of concerned accounting units. The accounting units of PSTCL also make adjustment regarding credits of GPF as per detailed instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015 and send the U-Cheque on the basis of certificate received from AO/GPF, PSPCL for the total credits made for GPF during the year 2015-16 to AO/Cash (Centralised Pay Cell).

Thereafter, AO/NPS shall prepare the consolidated division wise statements of GPF credits and debits separately on the basis of certificates received from the concerned accounting units and reconcile the same with GPF Trust, PSPCL. Discrepancy, if any be got set right under intimation to AO/WAD and AO/A&R.

AO/Cash shall incorporate the Adjustment entries in their account as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015 on the basis of consolidated statement of certificates prepared by AO/NPS duly reconciled with GPF Trust, PSPCL and U-Cheques received from the different accounting units.

11. **Regarding Credit taken and payments made in respect of NPS by the different Accounting Units of PSTCL:**

Accounting units of PSTCL will prepare details regarding credits taken during the financial year 2015-16 and submit the same to AO/NPS, PSTCL, Patiala. The accounting units of PSTCL also make adjustment regarding credits of NPS as per detailed instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015 and send the U-Cheque along with the details of each sub-head (as mentioned in Accounts circular no. 2/2015) to AO/NPS, PSTCL after duly cross checked of GH-75.825 & 75.835 with GH-44.465 & 44.475 respectively.

AO/NPS, PSTCL shall prepare the consolidated division wise statements of each sub-head of NPS credits separately on the basis of details received from the divisions and tally the same with the U-cheques received (sub-head wise) from divisions and pass on the same to AO/Cash, PSTCL along with details for incorporation the Adjustment entries in their account as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015.

AO/NPS, PSTCL will also prepare reconciliation statement for the total amount credited under NPS heads (57.160, 57.165, 57.170 and 57.175) upto 31.03.2016 and deposited in the NPS account on monthly basis through AO/Cash upto 31.03.2016 and balance amount payable to the NSDL as on 31.03.2016. The reasons for balance amount payable as on 31.03.2016 (except the amount relating to for the month of March 2016) should also be recorded on this statement.

12. **Regarding Net Salary paid centrally at Head Office level by Centralised Pay Cell under AO/Cash during the FY 2015-16 relating to different accounting units:**

Accounting units of PSTCL will prepare month wise details regarding net salary payable during the financial year 2015-16 and submit the same to AO/Cash (Centralised Pay Cell), PSTCL, Patiala. The accounting units of PSTCL also make adjustment regarding net salary payable as per detailed instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by

2/2015 and send the separate U-Cheque along with the month wise details (as mentioned in Accounts circular no. 2/2015) to AO/Cash (Centralised Pay Cell), PSTCL.

AO/Cash (Centralised Pay Cell), PSTCL shall prepare the consolidated division wise statements regarding net salary payable on the basis of details received from the divisions and tally the same with the U-cheques received from divisions and incorporate the Adjustment entries in their account as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015.

Note: U-cheques in respect of Sr. No. 10,11,12 above should be issued separately for each item.

13. **Terminal Benefits paid:**

- (i) **Regarding payments made to retirees on account of Pension, Commuted Pension and Gratuity to Pensioners under Account Code 44.110/44.111/44.120/44.121/44.122 /28.861/57.150 (provisions for pension/gratuity and its arrears) by different Accounting Units of PSTCL.**
- (ii) **Regarding payments made to retirees on account of Leave encashment under Account Code 75.617/75.618 by different Accounting Units of PSTCL.**

As per transfer scheme notified by Govt. of Punjab, all employees on the date of transfer will be of PSPCL and they will be on deputation or secondment to PSTCL for carrying out the services of the PSTCL. According to Para 6 of this notification, the pensionary liabilities of the employees is to borne by PSPCL. So the payments made to the retirees during the financial year 2015-16 by different Accounting Units of PSTCL on account of pensionary benefits will required to be transferred for adjustment in March Annual Adjustment Account 2016.

Therefore for implementation of these provisions, Accounting Units of PSTCL will prepare statements/schedules regarding debits/payments made during the financial year 2015-16 to the retirees/pensioners under the Account Code 44.110/44.111/44.120/44.121/44.122/28.861/57.150 and 75.617/75.618 (i.e. provisions for pension, gratuity, Leave encashment and its arrear) and submit the same to AO/Pension PSPCL Patiala as per previous pattern. After submission of schedules/details AO/Pension PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March Annual Adjustment Account 2016. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2015-16 after incorporating the entries in March 2016 Account as explained in **Annexure B of Accounts Circular 02/2012 of PSTCL issued for March 2012 account i.e. the same procedure be adopted for March Annual Adjustment Account 2016 (as enclosed).**

Apart from the above each accounting unit of PSTCL shall also provide the separate details regarding amount paid centrally through AO/Cash (Centralised Pay Cell) and amount paid by the division itself during the year 2015-16 under GH-75.616, 75.617 and 75.618 to AO/Cash before submission to AO/Pension for the reconciliation and adjustment of the same.

PSTCL will bear share of terminal liabilities in the ratio of 11.36% of total pension liabilities (paid by both PSPCL and PSTCL) as per Transfer Scheme (1st amendment) notification of Government of Punjab issued on 24.12.2012. The adjustment entry of the same will be incorporated at Corporate level by both the Companies before finalization of accounts March 2016.

(iii) **Regarding payments made to retirees on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure under Account Code 75.861/75.863/75.873/75.874/75.875 by different Accounting Units of PSTCL:**

The Accounting Units of PSTCL will prepare details regarding payments made to the retirees during the financial year 2015-16 on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure under Account Code 75.861/75.863 /75.873/75.874/75.875 in two parts i.e. 1st relating to retirees who retired before 16.04.2010 in **formats- A,B,C** & 2nd relating to retirees who retired after 16.04.2010 and submit the same to **AO/WAD & Broadsheet (Broadsheet Section)**, PSTCL Patiala in **format A-1, B-1, C-1** already supplied last year & will pass/ incorporate the adjusting entries under GH-28.890 as explained in **Annexure C of Accounts Circular 02/2012 of PSTCL issued for March 2012 account i.e. the same procedure be adopted for March Annual Adjustment Account 2016.**

14. **Vodafone Mobile Connections to PSTCL Officers.**

The payment of the bills of all the Mobile Connections will be made centrally by the office of Dy. Secretary (General Section). The expenditure upto the prescribed limits will be debited to account code 76.115. (The expenditure beyond limit for individual user if any will be debited to 28.411-Recoverable from employees use of Mobile Phone beyond prescribed limits, at the time of making payment of the bill. The recoveries affected by the respective accounting units will be credited to accounts code 46.943. The U-cheque of the recoveries made and kept under account code 46.943 shall be issued in favour of A.O./Cash PSTCL Patiala by debiting the amount to this account code along with schedule of recoveries be sent to Dy. Secretary General, who after verification will send the same to A.O./Cash, PSTCL Patiala for incorporating the same in the accounts and crediting the amount to Account Code 28.411.

15. **Deposits:**

Deposits including earnest money received in the form of Bank Guarantee, FDs etc. received during the year 2015-16 may be accounted for as below :-

	Debit	Credit
Security/Earnest Money/From Contractors/Supplier in form of FDs (other than cash)	28.930	46.102
Security from Employee (other than cash)	28.933	46.921

16. **Deductions from Employees/Contractors:**

All the deductions from employees on account of Income Tax, LIC Benevolent Fund etc. falling under the account head 44.4 shall be paid upto the respective due dates. Similarly deduction on account of Sales Tax, Income Tax deducted at source and building and other construction cess shall be kept under the Head 46.923, 46.953, 46.937, 46.938 & 46.953 and remitted to the concerned department simultaneously. **Under no circumstance the balances outstanding under these Account codes be transferred to Account code 46.926 and there should be no net debit balance under GH – 44.4, 46.923, 46.937, 46.938 & 46.953.**

17. **Capitalization of R&M, Employee cost and A&G Expenses to Capital Works:**

For Construction Divisions:

All employee cost, R&M expenses and A&G Expenses in respect of Construction Divisions shall be fully charged to capital works on the following basis/criteria (as per previous pattern of capitalization of such expenses to different capital works explained in Accounts Circular 06/2011 of PSTCL):-

- (i) Employee Cost (Work Charged/Daily labour) which has exclusively/directly been employed on capital works be booked/charged to concerned works executed by respective division for capitalization.
- (ii) Regular employee cost, R&M expenses and A&G Expenses of divisions and sub divisions are apportioned on proportionate basis to all works executed by respective division for capitalization.
- (iii) Pay & allowances of Gazetted establishment i.e. Sr. Xens, AEEs and AEs also be apportioned on proportionate basis to all works executed by respective division as intimated by AO/Pay & Accounts, PSTCL, Patiala for capitalization.
- (iv) As regards the expenditure (employee cost and A&G expenses) of Circle and Chief Offices - percentage intimated by AO/TS/Sr. Xens works concerned be charged for capitalization for 132 KV, 220 KV and 400 KV capital works.
- (v) As regards Head Office employee cost @ 0.70% of capital works be charged for capitalization.

This is similar on the lines instructions already contained in Basic Accounting Principle and Policies regarding booking of employee cost and A&G expenses. So the portion of amount to be capitalized on the above basis relating to 400/220/132 KV works be booked to GH – 14 (Capital work in progress)/GH – 15 Contract in progress (in case of Talwandi Sabo/Rajpura Project of 400 KV) per contra credit to GH – 74.9, 75.9 & 76.9 (R&M, Employee cost, A&G capitalized) sub head wise as per previous pattern.

AO/WAD will ensure before accepting the March Annual Adjustment Account 2016 of Construction Divisions (Grid/Civil/TLSC) that correct amount has been capitalized by each division after vetting the same from A&R section.

For P&M/CO&C and other Divisions (Employee cost only):

- (i) Employee cost (Work charge/daily labour) exclusively directly employed on capital works will be transferred from GH-75 by Debit to GH 14 per contra Credit to GH-75.920.
- (ii) A portion of regular employees cost equal to 11% of capital works expenditure incurred during year will be debited to GH-14 per contra credit to GH-75.930.
- (iii) Head office employee cost equal to 0.7% of capital works expenditure incurred during year (without adding 11% as mentioned above) will be debited to GH-14 per contra credit to GH 75.935.

18. **Capitalization of Borrowing Costs:**

Policy:

- Guarantee Fees paid to Punjab Govt. for standing as guarantor to the Loans obtained from Banks/FIs for execution of Capital Projects has been included in the project cost.
- To the extent that funds are borrowed specifically for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization on that asset has been determined as the actual borrowing costs incurred on that borrowing during the period less any income on the temporary investment of those borrowings.
- To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization has been determined by applying a capitalization rate to the expenditure on that asset. The borrowing cost is capitalized on the basis of weighted average formula as under:
 - a) Average of total opening & closing balance of CWIP.
 - b) Average of opening & closing outstanding loans for capital works.
 - c) Interest paid and provided for the year on loans for capital works.
 - d) Capitalization of borrowing cost = $c \times a/b$

A&R Section will calculate the interest amount to be capitalized on different works in respect of each construction division (after collecting the detail of loans taken for capital work in progress under different schemes) and intimate the amount to each division for incorporating the JV of interest capitalization in the books of respective division through AO/WAD, PSTCL.

19. **Provision for liability on account of capital works:**

Provision for liability on account of capital works completed by contractors in respect of bills are not received or received but not passed.

As per provisions of Basic Accounting Principles & Policies of Commercial Accounting Systems Vol. 1 Part II Para 2.49 page 13 regarding “**Capitalization regardless of Non-finalization of Contractor’s Bills etc.**” that “*Mere non-submission of interim or final bills by suppliers or contractors shall not be permitted to withhold capitalization of assets. In cases where bills are not received or are received but not passed, a provision should be made for an amount as per the contract. The cost of assets concerned shall be determined accordingly and capitalized when assets are first put to use.*”

20. **Provision for liability on account of capital work in progress/contract in progress relating to 400 KV:**

Provision for liability on works executed by the outside agency but not yet completed and under in progress relating to 400 KV should also be made in March Annual Adjustment Account 2016, in respect of bills relating to the works executed upto March 2016 by the construction divisions. The detail of which also be provided to AO/WAD along with the March 2016 Adjustment Account. This entry will be reversed in the month of April 2016.

21. **Policy on expenses:**

All expenses are accounted for accrual basis except leave travel concessions, Medical reimbursements, TA/DA claims and arrears of salary which are accounted for on payment basis in the year these are paid.

22. **Provision for liabilities for Expenses- like overtime payments, PESCO related payments, and other payments payable to outside parties realting to different expenditure regarding legal expenses, audit fees and office contingency expenses etc.:**

Provision of liability for all type of revenue expenses (GH 46.410/ 46.430) due/incurred but not paid upto March 2016 should also be made and full details and copies of bills must be attached with the J.V. The concerned office will be held responsible for non-creation/excess creation of the provision than required.

23. **Adjustment of Damaged Transformers- sold during the year or kept as asset not in use:**

Proper adjustment of damaged Power Transformers sold during the year or kept as asset not in use should be made as per instructions already issued by erstwhile PSEB vide Accounts Circular No. 2/97 and 15/2009 and instructions issued by PSTCL vide memo no. 1127-1131/CAO/A&R-20 dated 02.06.2014.

24. **Clearance of amount/providing of details standing under Public works Misc. Deposits GH 46.926:**

The statutory auditor in its report for the FY 2014-15 has specifically pointed out that no details are available in the concerned accounting units as to whom the amounts are payable which are standing under the GH 46.926 (Public works Misc. Deposits). These balances are un-reconciled and unconfirmed. Director/Finance & Commercial has also issued a letter to EIC/TS for clearance of the amount of this head/providing the details of pending amount vide memo no. 45/46 dated 04.03.2016.

Therefore it must be ensured by all the DDOs that amount standing under this head should be cleared in March Annual Adjustment Account 2016 and a detail/year wise break-up of the amount which is specifically required to be kept as on 31.03.2016 under this head (by explaining the reasons) be provided on the following performa along with March Annual Adjustment Account 2016 to AO/WAD.

Detail of Public works miscellaneous deposits (GH 46.926)					
Sr. No.	Name of the Office/ Person/Party from whom the amount received	Detail of deposit received (Nature of transaction)	Amount outstanding as on 31.03.2016	Period to which pending amount relates	Reasons for not clearing the deposits and required to be kept on the basis of nature of transaction
1	2	3	4	5	6

25. **Clearance of amount/providing of details standing under Credit awaiting IUT Bill GH 46.941:**

The statutory auditor in its report for the FY 2014-15 has specifically pointed out that no details are available in the concerned accounting units as to whom the amounts are payable which are standing under the GH 46.941 (credit awaiting IUT Bill). These balances are un-reconciled and unconfirmed. Director/Finance & Commercial has also issued a letter to EIC/TS for clearance of the amount of this head/providing the details of pending amount vide memo no. 45/46 dated 04.03.2016.

Therefore it must be ensured by all the DDOs that amount standing under this head should be cleared in March Annual Adjustment Account 2016 by issuing cheques/u-cheques to the quarter concerned positively and a detail of the amount which is specifically required to be kept as on 31.03.2016 (by explaining the reasons of exceptional circumstances) be provided on the following performa along with March Annual Adjustment Account 2016 to AO/WAD.

Detail of Credit awaiting IUT Bills (GH 46.941)					
Sr. No.	Name of the Office/ Person/Party from whom the amount received	Amount outstanding as on 31.03.2016	Period to which pending amount relates	Reasons for not clearing the liability through Cheque or U-Cheque	Name of the office to whom the amount is payable
1	2	3	4	5	6

26. **Clearance of amount/providing of details standing under GH 47.305 & 47.309:**

The statutory auditor in its report for the FY 2014-15 has specifically pointed out that no details are available in the concerned accounting units as to whom the amounts are payable which are standing under the GH 47.305 & 47.309 (Receipt for Deposit/Contributory Work). These balances are un-reconciled and unconfirmed. Director/Finance & Commercial has also issued a letter to EIC/TS for clearance of the amount of this head/providing the details of pending amount vide memo no. 45/46 dated 04.03.2016.

Therefore work wise/year wise break-up of the amount standing under Account Code 47.305/47.309 Receipt for Deposit/Contributory Work (for each head separately) in the

attached Annexure “L and M” be supplied (which was already provided to all the construction units in the meetings taken by CMD for the finalization of annual accounts of FY 2014-15) along with March Annual Adjustment Account 2016 positively for the clearance and proper adjustment of the same before finalization of the annual accounts of FY 2015-16.

27. **Providing of details of Creditors regarding liability for supply of material standing under GH 42 & 43:**

The year wise break up of items outstanding as on 31.3.2016 in the Sub Ledger relating to Creditors for supplies GH- 42 & 43 in the following Performa (for each sub-head separately) be supplied along with reasons of pending amount pertaining to period of more than six months at the time of submission of March Annual Adjustment Account 2016.

Detail of Creditors regarding liability for supply of material – Capital/O&M as on 31.03.2016 (GH 42 & 43)								
Sr. No.	Name of the Party/ Supplier	P.O. No. & date	Invoice No. & date	Amt	GRN No. & date	Amt	Period to which pending amount relates	Reasons for amount pending
1	2	3	4	5	6	7	8	9

28. **Providing of details of CWIP under GH 14 & 15.1 as on 31.03.2016:**

The work wise detail of CWIP relating to 400 KV and 132/220 KV works on the following format be supplied alongwith March Annual Adjustment Account 2016:

Detail of Capital Work in Progress (CWIP)/Contract in progress as on 31.03.2016 (as per GH 14-132/220 KV works & 15.1-400KV works) (separately for both heads)				
Sr. No.	Name of work	Estimate No.	Date of Commencement of work	Amount standing as on 31.03.2016

29. **Other Adjustments:**

- (i) Entries of salary for 3/2016 of regular staff shall be made as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015.
- (ii) Liability for un-paid wages of work charged staff/daily labour shall be provided by debiting to the Account Head 75 employees cost per contra credit to Account code 44.211 unpaid wages of work charged/daily wages establishment. **Provision of Board's share for EPF may be made on wages for 3/2016.**
- (iii) **The information regarding TDS/TCS (tax deducted and deposited/tax collected), interest payable on tax , detail of demand raised or refund issued, Employees share of EPF/ESI deducted and deposited along with proof of payments made (i.e. copy of challan) relating to these items including Service tax, VAT, CST, Labour cess etc. for the FY 2015-16 be supplied to AO/Taxation, PSTCL, Patiala at the time of submission of March Annual Adjustment Account 2016 on the Annexure – “C to I” attached. AO/WAD will ensure before accepting the March Annual Adjustment Account 2016 that the above said requisite details have been provided to AO/Taxation by all the accounting units.**

- (iv) **TDS (GH-27.4):-Form-16A against deduction of Tax at source for any payment must be got collected and supplied to AO/Taxation along with the requisite certificate as per Annexure-“J” at the time of submission of March Annual Adjustment Account 2016 so that the refund of the same may be claimed in the return for that year. In case of any delay or lapse DDO will be held personally responsible.**
- (v) The interest on loans and advances to staff may be calculated (if loan amount is standing under GH-27 of the concerned division) and debited to the Account Code 28.360 (Interest accrued but not due on loans and advances to staff) per contra credit to Account Code 62.210 for the year 2015-16. The employee wise sub ledger may be maintained. The detail showing principal amount, rate of interest etc. should be supplied with Journal Voucher invariably.
- (vi) Interest on cash securities deposited by the Board Employees be provided by debit to Account Code 78.853 per contra credit to Account Code 46.926 and is not to be reversed. The interest shall be paid by debiting Account Code 46.926.
- (vii) Adjustment of unutilized Service Postage Stamps, Stationary & provision of liability for expenses/prepaid expenses should be made as per already existing instructions. The adjustment entries have also been mentioned in the attached Annexure-A.
- (viii) **All expenditure (GH 70 to 76, & 78) relating to financial year ending March 2016 must be accounted for in the month of March 2016 in March Annual Adjustment Account 2016 by creating appropriate provision for the same if not paid upto 31st March 2016.**
- (ix) Provisions with regard to guarantee fee on loans raised by Board against Govt. guarantees & interest on Govt. loans may also be made at the end of the year by Banking Loan & Deposit section.

30. **Closing Entry:**

After the compilation of March Annual Adjustment Account 2016, the annual closing entry will be passed centrally by the o/o AO/A&R (Compilation Section). Hence no closing entry should be passed by any accounting unit.

31. **Providing of details of Advances/Suspense Heads un GH-25,26 & 28:**

The year wise break up of items outstanding as on 31.3.2016 in the Sub Ledger, Schedule of Advances/Suspense heads as **debit balances** GH-25, GH-26, 28.401, 28.402, 28.411, 28.810, 28.868, 28.870, 28.874, 28.910, 28.919, 28.930, I.U.T. Code 30 to 39 and 23.8 in the following Performas (**for each sub-head separately**) be supplied along with March Annual Adjustment Account 2016:

Performas:

Detail of Advances/Suspense heads GH-25, 26, 28.401, 28.402 etc. (as mentioned above separately for each head):

Sr. No.	Name of the Person/Party	Amount outstanding as on 31.03.2016	Period to which pending amount relates	Reasons for amount pending
1	2	3	4	5

32. **Detail of amount payable under GH-44.210 and 44.211:**

- (i) Age-wise analysis of amount payable under A/c codes 44.210 and 44.211 as on 31.03.2016 be supplied in the following performa with the March Annual Adjustment Account 2016.

<u>Position as on 31st March, 2016</u>	<u>No. of Item</u>	<u>Amount</u> <u>(Fig.in Rs.)</u>
--	--------------------	--------------------------------------

1. Upto one year old.
2. More than one year & less than 2 years old.
3. More than 2 years & less than 3 years old.
4. More than 3 years old.

In addition, the reasons for non transfer of balances, outstanding for more than 3 years into revenue income, should be stated to enable this office to satisfy the audit.

33. **Certificate for reconciliation of Sundry Debtors/Trade Receivables & age-wise analysis:**

A certificate for reconciliation of sundry debtors/Trade Receivables for amount recoverable from PSPCL by PSTCL on account of Transmission Charges with the subsidiary records maintained, duly signed by Divl. Officer/ AO/Banking, PSTCL and AO/SLDC PSTCL be furnished along with account for 3/2016. It also may be ensured by AO/Banking, PSTCL and AO/SLDC PSTCL that transmission charges recoverable from PSPCL have been properly accounted for in the books for the whole year 2015-16 as per instructions already issued vide **Accounts Circular No. 01/2010 of PSTCL and 07/2011 of PSTCL.**

The following information in respect of age wise analysis of sundry debtors also be supplied to A&R Section along with March Annual Adjustment Account 2016:

Sundry debtors as 31st March, 2016: Rs _____

Less than 6 months: Rs _____

- | | |
|-------------------------------|-----------|
| (a) Secured considered Good | Rs. _____ |
| (b) Unsecured considered Good | Rs. _____ |
| (c) Doubtful | Rs. _____ |
| (d) Bad Debts | Rs. _____ |

More than 6 months: Rs _____

- | | |
|-------------------------------|-----------|
| (a) Secured considered Good | Rs. _____ |
| (b) Unsecured considered Good | Rs. _____ |
| (c) Doubtful | Rs. _____ |
| (d) Bad Debts | Rs. _____ |

34. **Payment of taxes and other statutory dues:**

Tax Deducted/Collected at source from employees, contractor or otherwise, Service Tax, VAT, EPF, ESI and any other Statutory dues should be got deposited with the Govt. as per instructions already issued by AO/Taxation from time to time for the strict compliance of applicable laws.

35. **Deviations from the prescribed accounting policies:**

The erstwhile PSEB has approved certain deviations from the prescribed accounting policies circulated vide CAO/CAC memo no. 13798/14986/CAC-41 dated 03-05-89 and in its Board's meeting 01/2008. (1028/1327/CAO/WM&G/CAC-37/Vol.IX dt. 3/3/08) which are still continued after unbundling till the new rules are framed by PSTCL.

- (i) Material related & vehicle running expenses:

A departure has therefore, been made from this policy as under:

Capital Stores: Such costs incurred in divisions where only Capital constructions activities are carried out or at capital stores will be charged to capital works on percentage basis on value of stores issued to capital works as per existing procedure.

- (ii) Freight Charges on Stores:

Freight on material is to be treated as part of cost of Material.

(iii) Other expenses including employee cost etc.:

All expenses are accounted for on accrual basis except leave travel concessions, medical reimbursements. TA/DA claims and arrears of salary are accounted for on payment basis in the year these are paid.

36. **Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:**

The Govt. of India has passed the Micro, Small and Medium enterprises Development Act, 2006. Under this Act, the 'buyer' is made liable (Sec. 15) to release the payment for 'goods' supplied or 'services' received on or before the agreed date. In case no agreed date then before the 'appointed day'. Under Section - 22 of this Act, certain information in respect such 'enterprises' required to be disclosed in the Annual Accounts. Under Section -7 this Act, the enterprises are defined as under:

Enterprise	Investment in Plant and machinery	
	Enterprise engaged in Manufacturing production	Enterprise engaged in providing or rendering services
Micro	Up to 25 lacs	Upto Rs.10 lacs
Small	More than Rs.25 lacs but does not exceed Rs. 5 crore	More than Rs.10 lacs but does not exceed Rs.2 crore
Medium	More than Rs.5 crore but does not exceed Rs.10 crore	More than Rs.2 crore but does not exceed Rs.5 crore

It is also mentioned that in calculating the investment in Plant and Machinery, Cost of pollution control, the research and development, industrial safety devices and such other items as may specified, by notification, shall be excluded.

So, the information in the following formats must be supplied along with monthly accounts for March, 2016. The WAD Section will supply the consolidated information to A&R Section on or before 15th May, 2016. The detailed instructions in this regard are being issued in near future (For details the Act may be referred). In this regard, a certificate must be obtained from the supplier along with the tender whether this firm/company is registered or not under Micro, Small and Medium Enterprises Development Act, 2006.

(i) Unpaid Principal and Interest due

Sr. No.	Enterprise	Number of items	Amount		
			Principal	Interest	Total
1	Micro				
2	Small				
3	Medium				

(ii) Principal and Interest paid (Beyond the appointed day)

Sr. No.	Enterprise	Number of items	Amount		
			Principal	Interest	Total
1	Micro				
2	Small				
3	Medium				

(iii) Amount of Interest due and payable for delay in making payments without adding interest as specified under this Act.

Sr. No.	Enterprise	Number of items	Amount		
			Interest Due	Interest Payable	Total
1	Micro				
2	Small				
3	Medium				

(iv) Interest Accrued and Unpaid at the end of the year

Sr. No.	Enterprise	Number of items	Amount		
			Interest Due	Interest Payable	Total
1	Micro				
2	Small				
3	Medium				

(v) Further Interest of Previous Years remaining due and Payable

Sr. No.	Enterprise	Number of items	Amount		
			Interest Due	Interest Payable	Total
1	Micro				
2	Small				
3	Medium				

37. ICT Transactions:

As per Accounts Circular No. 8/2010, 03/2011 of PSTCL and 06/2011 of PSTCL the disposal of transactions taken place between PSTCL offices and PSPCL offices now cannot be made through IUT Bills and U-cheques there against. For this purpose separate Account heads have been opened as under:

Account Code	Account Head
28.881	Inter Corporation Transaction-Capital Expenditure & Fixed Assets
28.882	Inter Corporation Transaction-Material
28.883	Inter Corporation Transaction-Personnel
28.884	Inter Corporation Transaction-Cash (to be operated by A.O./Banking Drawing)
28.885	Inter Corporation Transaction Others
28.887	Inter Corporation Transaction – Payment made on account of Pension, Commuted Pension and Gratuity to retirees.
28.888	Inter Corporation Transaction – Payment made on account of Leave encashment.
28.889	Inter Corporation Transaction – Amount Receivable on account of leave salary and pensionary contribution.
28.890	Inter Corporation Transaction – Payment made on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure.
28.891	Inter Corporation Transaction- Amount recoverable from PSPCL on account of Capital Expenditure incurred on 66 KV Capital works (Lines & Sub-Station) on behalf of PSPCL
28.892	Inter Corporation Transaction- Amount recoverable from PSPCL on account of R&M Expenses, Establishment Cost and A&G expenses incurred on 66 KV Capital works (Lines & Sub-Station) on behalf of PSPCL
46.946	Inter Corporation Transaction Credit
46.947	Inter Corporation Transaction Receipt of Cash (to be operated by A.O./Banking Drawing)

- 46.949 Inter Corporation Transaction – Amount Payable on account of Pension, Commuted Pension and Gratuity to retirees.
- 46.950 Inter Corporation Transaction – Amount Payable on account of Leave encashment.
- 46.952 Inter Corporation Transaction – Amount Payable on account of Fixed Medical Allowance/Re-imbursment of medical expenditure to retirees.
- 46.957 Inter Corporation Transaction – Amount payable to PSPCL – Open Access – Wheeling Charges
- 46.958 Inter Corporation Transaction – Amount payable to AO/Banking PSTCL – Open Access Transmission Charges.

It may be ensured that above instructions are strictly complied with and reconciliation /clearance of such inter-corporation transaction are done and cleared accordingly in the March Annual Adjustment Account 2016.

It is to be ensured by all the accounting units that all the Inter Company Transactions with PSPCL as pointed out from time to time have duly been got reconciled and matched up with the concerned Accounting Unit of PSPCL and nothing remains pending on this Account. A certificate to this effect has also to be given along with Trial Balance that the necessary adjustments of all recoverable/payable with PSPCL have been got done as per instructions already issued vide this office memo no. 906/965 dated 25.05.2011.

Apart from the above month wise/item wise detail of Inter corporation transactions for issue of material under GH-28.882 (on Format-1) (already supplied) and for other items like Fixed Assets, personnel, cash etc. GH-28.881, 28.883 & 28.885 (on format-3) (already supplied) and expenditure incurred on 66 KV on behalf of PSPCL under GH 28.891 & 28.892 (on Format-2) (already supplied) relating to the period 2015-16 should also be supplied on the formats already supplied as per previous pattern alongwith March Annual Adjustment Account 2016 in hard/soft copy positively to Broadsheet Section. Similarly the detail of transactions booked under GH-46.946 payables to PSPCL also be supplied on format-3 (already supplied as per previous pattern).

38. **As the Annual Accounts of PSTCL are required to be prepared in compliance of the provisions of the new Companies Act, 2013, and different Accounting Standards issued by ICAI the following information along with details, required for disclosure/incorporate in the balance sheet, be supplied with March Annual Adjustment Account 2016:**

(i) **Disclosure regarding Contingent liabilities:**

- As per new Companies Act, 2013 PSTCL has to disclose its Contingent liabilities i.e. claim made by any third party against PSTCL which pending under litigation on the date of Balance sheet. As such this information, if any, shall be supplied to AO/A&R section through Dy. Secy. Legal as per previous practice on the Annexure-“K” attached at the end of these instructions.**
- (ii) The no. of items and amount of non-moving stores as on 31st March 2016 be intimated (refer Sr. No. 4 of the instruction)
- (iii) The information under Micro, Small and Medium Enterprises Act, 2006 be Supplied (refer Sr. No. 36 of the instruction).
- (iv) As per Accounting Standard (AS)-28, the disclosure regarding impairment of assets are required. As such, the information in respect of assets impaired during the year be intimated along with details.
- (v) The capital as well as other commitment is to be disclosed in the balance sheet. As such information in respect of contracts/commitment made as on 31st March,2016 but not executed as on date be supplied, separately for capital and others, through the o/o Chief Engineer/TS on the following format:

Sr. No.	Particulars	Estimated amount of Expenditure regarding capital commitment	Total expenditure incurred upto 31.03.2016	Estimated expenditure for the work to be executed regarding capital commitment

The advance payment made, if any, against the above items be also mentioned.

- (vi) The information regarding fixed assets got insured during the year be supplied by mentioning the type of assets got insured.
- (vii) The information regarding frauds/embezzlements etc. occurred during the year:

Sr. No.	Particulars	Amount	Status of the case

- (viii) The Govt. of India, Ministry of company affairs has notified Schedule III under the new Companies Act 2013 (in place of revised Schedule VI of the earlier Companies Act 1956). These instructions of which have been made applicable w.e.f. 1-4-14 under which the balance sheet as on 31-3-16 is required to be prepared. To prepare the balance sheet, the information of current Assets and current liabilities will be required as 'Current' and 'Non-Current' forms.

"An asset shall be classified as current when it satisfied any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within 12 months after the reporting date ; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 month after the reporting date.

All other assets shall be classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- The company does not have an unconditional right to defer settlement the liability for at least 12 months after the reporting date. Term of a liability that equity instruments do not affect its classification.

All other liabilities shall be classified as on non- current.

(ix) **Borrowings**

Long term borrowings to be shown under non-current liabilities and short term borrowings to be shown under current liabilities with separate disclosure of secured/unsecured loans. Period and amount of continuing default as on the balance sheet date in re payment of loans and interest to be separately specified.

The detail of long term borrowings (secured and unsecured loans separately) with the current maturity of the long term borrowings should be provided by the office of AO/Loan & Banking, PSTCL along with the March Annual Adjustment Account 2016 to the AO/A&R positively.

Long Term Borrowings
Secured/Unsecured Loans (separately)

Sr. No.	Particulars	Date of availment of Loan	Date of maturity of Loan	Account Code	As at 31 st March 2016		
					Total Long Term Borrowings	Current Maturities of Long Term Borrowings i.e. other Current Liabilities (Estimated)	Non Current Liabilities-Long Term Borrowings
					(A)	(B)	(C)=(A)-(B)

- (x) **Finance lease obligations:**
 Finance lease obligations are to be grouped under the head non-current liabilities.
- (xi) Lease deposits to be disclosed as long term loan as & advances under the head non-current assets.
- (xii) Current and non-current investments are to be disclosed separately under current assets & non-current assets respectively.
- (xiii) Loans and advances to be broken up in long term and short term and to be disclosed under non-current & current assets respectively.
- (xiv) Bank balances in relation to earmarked balances, held as margin money against borrowings, deposits with more than 12 months maturity, each of these to be shown separately.
- (xv) **Current liabilities;** Current liabilities be segregated in to current & non-current, short term & long-term be supplied to be disclosed under current liabilities.
- (xvi) Finance cost shall be classified as interest expense, other borrowing costs & Gain /loss on foreign currency transaction & translation.
- (xvii) The information in respect of all current & non-currents assets be also supplied as under:
- Secured, considered good
 - Unsecured, considered good
 - Doubtful

39. **Check-list for DDOs/Accounting Units before submission of March Annual Adjustment Account 2016:**

- (i) The DDO/In-charge of accounting unit should further ensure that:-
- There is no minus closing balance against any of the Works in form CE-21 Works Register (Form 27), unless there are specific reasons for it which should be recorded in form CE-21 (Form 27) against that item. Scheme wise expenditure under each scheme should be reconciled. This should be completed in all respects.
 - All documents/Vouchers/JVs/Stamped receipts are sent with the March Annual Adjustment Account 2016.
 - The Capital expenditure booked upto March, 2016 against an old work shall be brought forward and posted in proper column in Form CE-21 Works Register. Works expenditure/employees cost/and interest should be shown separately. Detailed head wise posting of expenditure against each work should be made.
 - The first five column in form CE-21 Works Register be completed in respect of all the sanctioned estimates under the attestation of Divnl. Suptd.(Accounts).
 - There is no minus item outstanding in the schedules/sub ledgers against any suspense head.

- f. Complete details of assets sold during the year 2015-16 showing original cost of assets alongwith accumulated depreciation, date of installation, name of scheme, head of account and cost realized and profit/loss on sale of asset is supplied with the adjustment account.
- g. Divl. Supdt. (Accounts) should prepare tally sheet as per **Annexure 'A'** along with March Annual Adjustment Account 2016.
- h. Cash Balance Report should be prepared duly signed by Div. Supdt. (Accounts) as per previous practice and balance in the chest should be kept as per instructions already in vogue.
- i. All the permanent and temporary imprests as on 31.03.2016 are to be adjusted and made NIL.

(ii) Scheme-wise details i.e. transmission under Account Code 10 & 14 & 71 to 77 be supplied/filled in performa annexed to Trial Balance.

(iii) **There must not be any entry in deleted account code.**

(iv) **Debit may not be posted in Credit Based Account Heads and similarly Credit may not be posted in Debit based Account Heads.**

40. **Certificates required from the Accounting units:**

The Accounting Units shall supply the certificate alongwith the Trial Balance of March Annual Adjustment Account 2016 as mentioned in the foregoing points. In addition the following certificates as under may also be furnished:

- (i) Certified that all material issued upto 31st March 2016 has been accounted for in the account of 2015-16.
- (ii) Certified that the interest on all staff loans and advances (interest bearing) for the year 2015-16 has been provided.
- (iii) Certified that physical stocks of materials and capital items have been verified and excess/shortage if any have been adjusted.
- (iv) Certified that pensionary and leave benefits for employees on deputation with Company have been provided for.
- (v) Certified that liability on account of pension and leave etc. for Company's employee on deputation with other departments have duly been accounted for upto 31st March 2016.
- (vi) Certified that the stock of scrap generated upto 31st March 2016 have been accounted for.
- (vii) Certified that prepaid expenses have been excluded from the expenses by transferring to prepaid expenses head.
- (viii) Certified that deposit works completed upto 31st March 2016 (under GH-47) have been adjusted.
- (ix) Certified that irrecoverable sundry debtors during the year have been written off as bad debts and provision has been made in case of doubtful debts.
- (x) Certified that liabilities provided in the previous years and no longer required have been written back.
- (xi) Certified that all the books of accounts as per the commercial Accounting System have been maintained and kept upto date.
- (xii) Certified that no account code has been operated in contravention of the Chart of Accounts of Company.

41. **Certificates to be submitted Online by the incharge of Accounting unit:**

The each accounting unit will upload the adjustment account online and submit the same after clicking the online certificates detailed below for auditing/verification by the WAD section. Thereafter the each accounting unit shall send the hard copy of Trial Balance of March Annual Adjustment Account 2016 and other connected records/certificates/information to AO/WAD for detailed checking/verification/audit.

Certified that:

1. The cash balance as per Trial Balance tallies with cash balance report and cash in hand.
2. That bank balance as per Trial balance tallies with balance in designated Bank/as per Bank reconciliation Statement.
3. The depreciation has been provided as per guidelines issued for the FY 2015-16.
4. No depreciation has been provided on the assets which are not in use.
5. The TDS under Section 194 of Income Tax Act 1961 has been properly accounted for under Account code 27.4 –Advance Income Tax deducted at Source and no amount has been left unaccounted.
6. The necessary subsidiary record such as ledger/schedule, sub ledgers etc. as required under of Companies Act, have been prepared and figures with the trial balance.
7. All the works commissioned during the year have been transferred to fixed assets account.
8. Only non-refundable credits have been booked under Account code 55-Contributions, Grants, Subsidies towards cost of capital assets, as per policy decided by the Company.
9. The details of contingent liabilities will be supplied with the account.
10. The figures of GPF and pension/terminal benefits have been reconciled with the AO/GPF, PSPCL and AO/Pension, PSPCL. The requisite certificate of submission of detail/schedules have been obtained and handed over to AO/Cash, PSTCL, Patiala. The detail of NPS has also been provided to AO/NPS, PSTCL, Patiala.
11. No penalty/interest has been levied by any agency i.e. Income tax authorities, Provident Fund etc. for late payment/non payment of statutory levy.
12. The figures for funds received and remittances made during the year have been reconciled with A.O./Banking, PSTCL, Patiala.
13. The requisite detail/certificate regarding EPF, ESI, TDS have been supplied to AO/Taxation as per the formats C to J attached with March instructions.
14. The requisite detail of Capital Work in progress for interest capitalization and detail of capitalization of employee cost, R&M and A&G expenses etc. have been provided and got checked from A&R Section (applicable only for construction Divisions i.e. TLSC, Civil Works, Grid Construction).
15. The detail of assets created along with Photostat copy of asset card will be provided to concerned sections at the time of audit of accounts in the WAD Section.
16. All instructions issued for compilation of accounts of March have been compiled with.

42. **Certificates to be submitted Online by the AO/WAD after audit/verification of March Annual Adjustment Account 2016:**

The AO/WAD will check the account, ensure compliance of instructions regarding submission of March Annual Adjustment Account 2016 and collect all the certificates and other details required as per instructions. The AO/WAD after satisfying himself and rectifying errors, if any through concerned division, will record pass order on the trial balance as usual and will submit online certificates mentioned below as confirmation for final submission of the Trial Balance of Adjustment Account to compilation section.

Certified that:-

1. The provision for depreciation has been checked and found correct.

2. All the adjustments required to be incorporated have been made and details regarding age wise analysis of contingent liabilities, liability under Medium and Small Enterprises Development Act etc. have been received from the accounting units.
 3. The requisite details/certificates have been provided to concerned sections i.e. A&R, Taxation & FAR, Cash and Broadsheet as mentioned in the instructions of March Annual Adjustment Account 2016.
 4. All the instructions regarding compilation of accounts of March have been complied with by the Divisions/Accounting Units.
43. **Accounts Circulars/Instruction issued during 2015-16 relating to opening of new Heads :**

The classification of expenditure/receipt must be in accordance with the Chart of Accounts and Accounts Circulars issued during 2015-16 relating to opening of new heads from time to time. However, for the ready reference the detail of these circulars issued during 2015-16 by PSTCL is given as under:

Sr. No.	Circular No.	Newly Opened Account Code	Description
1	5/2015	76.930	Pro-rata A&G expenses-relating to Chief Engineer/TS and Construction Circle office
2	6/2015	23.833	Sundry Debtors-Amount Recoverable from others on account of Transmission Charges.
		61.833	On account of Transmission Charges-Recoverable from others
3	7/2015	62.973	Rebate on early/timely payment for ULDC charges and other charges

Annexure "A"
Detail of entries for Tally Sheet

Sr. No.	Particulars	Amount		JV No.	Attached with SD No.
		Dr. Head	Cr. Head		
1.	Transfer of Asset to GH-10	10	14		
2.	i) Depreciation	77.1 to 77.6/83.6	GH-12		
3.	Capitalization of Depreciation in Const. Divn.	15.311	77.9		
4.	(i) Transfer of funds				
	(a) (by field accounting units)		(-) 24.405 (+) 37.000		
	(b) (by AO/Banking)	(+) 37.000 (-) 24.405			
	(ii) Remittance in to Bank	(-) 24.501 (+) IUT-33	--		
5	GPF Transfer	44.326	37.000		
6	Pension transfer	(-) GH-44.110/ 44.120/44.121/44.122/ 28.861/57.150/75.617/ 75.618 (payments to retirees on a/c of pension, gratuity and leave encashment etc.) (+) IUT-36			
7	Balance remaining unclaimed for more than 3 years (alongwith details)	44.210 44.211 46.910	62.912		
8.	Stale Cheque		(-) 24.401 (+) 46.910		
9.	Capitatisation of Employee Cost by the Const. Divn.	14/15.1	75.9		
10.	Liability of unpaid wages W/C staff.	75	44.211 44.403		
	Provision of Boards Share of EPF of 3/2016	75.810	44.405		
11.	Service postage stamps remaining unused	(+)24.120 (-) 76.112	(Entry to be reversed in April 2016)		
12.	Liability for expditure. under GH 74 to 76	74 to 76	46.410/46.430		

13.	Pre paid expenses	(+) 28.820 (-)Concerned (GH)	(Entry to be reversed in April 2016)
14.	Intt. on loans Advances	28.360	62.210
15.	Intt. on cash Securities of Boards employees	78.853	46.926
17.	Closing Entry (to be incorporated at HO level by Compilation section)	60 to 69 Net difference to GH-38	70 to 89
18.	Unused Material	22.640/ 22.650 (-) work concerned	(Entry to be reversed in April 2016)
20.	Percentage of employees Cost charged to works in const. Division (Circle/Chief office share and HO share)	Work Concerned	75.930 75.935
40.	Percentage of A&G Expenses charged to works in const. Division (Circle/Chief office share)	Work Concerned	76.930

Note :

1. No. Advance or Imprest should be transferred to GH-28
2. No. balance of GH 44 should be transferred to GH-46
3. Complete sub head wise posting in Form 27

Annexure "B"
STATEMENT OF FIXED ASSETS TRANSFERRED TO OTHER
DIVISIONS DURING 2015-16

BY DIVISION LOCATION CODE

Sr. No.	Name of Division to which transferred	Location Code	Name of Scheme from which the expenditure transferred	Account Code	IUT Bill No./Dt.	Amount	U-Cheque No./Dt. received from responding unit
1	2	3	4	5	6	7	8

Name of Division							Annexure-C		
Location code									
<u>TDS/TCS detail as per chapter XVII B and XVII BB of Income Tax Act for the F.Y 2015-16</u>									
TAN	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which Tax was deducted or collected at specified rate out of (5)	Amount of Tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rates out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
	192	TDS on Salary							
	194A	Interest other than interest on securities							
	194C	TDS on payment to contractors/sub-contractors							
	194I	TDS on Rent							
	194J	TDS on fees for professional or technical							
	206C	TCS-Timber							
	206C	TCS-Scrap							
							Signature of Designated Authority		

Name of Division					<u>Annexure-D</u>	
Location code						
<u>Details of Furnishing of Statement of Tax deducted/collected for F.Y. 2015-16(clause 34(b) of Form 3CD)</u>						
Tax deduction and collection Account Number	Type of Form		Quarter	Due date for furnishing	Date of furnishing of 24Q/26Q/27EQ	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
	24Q	TDS on salaries	First Quarter (01.04.2015- 30.06.2015)	15.07.2015		
			Second Quarter (01.07.2015-30.09.2015)	15.10.2015		
			Third Quarter (01.10.2015-31.12.2015)	15.01.2016		
			Fourth Quarter (01.01.2016-31.03.2016)	15.05.2016		
	26Q	TDS other than Salaries	First Quarter (01.04.2015- 30.06.2015)	15.07.2015		
			Second Quarter (01.07.2015-30.09.2015)	15.10.2015		
			Third Quarter (01.10.2015-31.12.2015)	15.01.2016		
			Fourth Quarter (01.01.2016-31.03.2016)	15.05.2016		
	27EQ	Tax collection at source	First Quarter (01.04.2015- 30.06.2015)	15.07.2015		
			Second Quarter (01.07.2015-30.09.2015)	15.10.2015		
			Third Quarter (01.10.2015-31.12.2015)	15.01.2016		
			Fourth Quarter (01.01.2016-31.03.2016)	15.05.2016		
					Signature of Designated Authority	

Name of Division		<u>Annexure-E</u>	
Location code			
<u>Details of interest payable under Section 201(1A) or 206C(7) for F.Y. 2015-16 (clause 34(c) of Form 3CD)</u>			
Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment	
		Amount	Date of payment
		Signature of Designated Authority	
deduct tax at source, does not deduct the whole or any part of the tax or after deducting, fails to deposit the tax as required, he or it shall be liable to pay simple interest as applicable.			
* Section 206C(7) Failure to Collect and pay tax at source - if a person, who was required to Collect tax at source, does not Collect the whole or any part of the tax or after Collecting, fails to deposit the tax as required, he or it shall be liable to pay simple interest as applicable.			

Account code: 44.406							Annexure-H	
Account Description: Employees contribution to ESI								
Division							LC-	
Detail of ESI deducted and deposited during the year 2015-16								
Sr no	Month	YEAR	Employee share(Cr Balance 44.406)	Actual amount deposited	Actual Date of Deposit	Due date of Deposit as per ESI Act 1948	Remarks	
1	April	2015				21.5.2015		
2	May	2015				21.6.2015		
3	June	2015				21.7.2015		
4	July	2015				21.8.2015		
5	August	2015				21.9.2014		
6	September	2015				21.10.2015		
7	October	2015				21.11.2015		
8	November	2015				21.12.2015		
9	December	2015				21.1.2016		
10	January	2016				21.02.2016		
11	February	2016				21.03.2016		
12	March	2016				21.04.2016		
13	March	2016				21.04.2016		
TOTAL April 2015-March2016								
Note: Certified that the above figures are tallied with the monthly trial balance/books of accounts.								
							Signature of Officer Incharge(DDO)	

Name of Division							Annexure-I					
Location code												
Detailed proof of Taxes paid relevant for section 43 B of Income Tax Act for F.Y. 2015-16												
Sr. No	Account code	Description	Opening Balance as on 01-04-2015		Transaction during the Year		Balance as on 31-03-2016		Net Balance (Cr-Dr)	Proof of payment for * depositing the balance as per column 7 after 31.03.2016		
			Dr.	Cr.	Dr.	Cr.	5 (1+3)	6 (2+4)		7 (6-5)	Challan no.	Date
			1	2	3	4	5 (1+3)	6 (2+4)	7 (6-5)			
1	44.401	Income Tax deducted at source										
2	44.404	Board's contribution to PF & FPS										
3	44.405	Board's contribution to EPF										
4	44.407	Board's contribution to ESI										
5	46.923	TDS on payment to contractor and other payments										
6	46.934	Service Tax										
7	46.935	Vat TDS										
8	46.937	CST										
9	46.938	PST										
10	46.953	Building and construction cess										
*Kindly provide clear photostat copy of Tax challan along with any other documentary evidence (if any) as proof of payment of Tax.												
										Signature of Officer Incharge(DDO)		

Certificate**Name of Division****Annexure-J****Location Code**

It is hereby certified that there is no demand notice (whether it is disputed/undisputed) has been received from Income Tax Department in respect of our division office i.e. regarding TDS defaults by our division upto 3/2016 and pending with the Income Tax Department as on 31.03.2016.

Dated:

Add.SE/Sr. Xen/AO
... Division, PSTCL

Note: If any demand notice has been received kindly provide the detail and status as on 31.03.2016 along with the copy of Notice in the following performa.

Sr. No.	Date on which notice has been received	Period covered under Notice	Amount of Demand	Status as on 31-03-2016

Annexure-“K”

Detail of Contingent Liabilities as on 31.03.2016 in respect of _____ Division

	Particulars	Brief Particulars of the case	Claim amount	Likely Amount of settlement	Remarks, if any
A	Contingent Liability on account of pending Court cases on account of:-				
1	Court cases pending on account of Land acquisition setting up Transmission Lines & Sub Station				
a)					
b)					
2	Pending Court cases-Others				
a)					
b)					
3	Arbitration cases				
a)					
b)					
4	Service Matter cases				
a)					
b)					
5	Entry Tax & Sales Tax				
a)					
b)					
6	Sales Tax & CST				
a)					
b)					
7	Service Tax Disputed				
a)					
b)					
	Sub Total (A)				
B	Other Contingent Liabilities				
a)					
b)					
	Sub Total (B)				
	Grand Total(A+B)				

Signature of Sr. Xen/AO

Detail of deposit works (GH 47.305)

Annexure-"L"

Sr. No.	Name of Work	Name of agency on whose behalf work has executed	Date of Completion	Credits i.e. Amount received and incorporated in books of accounts								Debits i.e. Amount/Expenditure incurred and shown in books of accounts								Difference i.e. (Total Credits minus Total Debits) Balance stands as on 31.03.2016
				Prior to 16.04.2010	During FY 2010-11	During FY 2011-12	During FY 2012-13	During FY 2013-14	During FY 2014-15	During FY 2015-16	Total Credits as on 31.03.2016	Prior to 16.04.2010	During FY 2010-11	During FY 2011-12	During FY 2012-13	During FY 2013-14	During FY 2014-15	During FY 2015-16	Total Debits as on 31.03.2016	
1																				
2																				
3																				
4																				
5																				
Total																				

Detail of Contribution works (GH 47.309)

Annexure-"M"

Sr. No.	Name of Work	Name of agency on whose behalf work has executed	Date of Completion	Credits i.e. Amount received and incorporated in books of accounts								Debits i.e. Amount/Expenditure incurred and shown in books of accounts								Difference i.e. (Total Credits minus Total Debits) Balance stands as on 31.03.2016	
				Prior to 16.04.2010	During FY 2010-11	During FY 2011-12	During FY 2012-13	During FY 2013-14	During FY 2014-15	During FY 2015-16	Total Credits as on 31.03.2016	Prior to 16.04.2010	During FY 2010-11	During FY 2011-12	During FY 2012-13	During FY 2013-14	During FY 2014-15	During FY 2015-16	Total Debits as on 31.03.2016		
1																					
2																					
3																					
4																					
5																					
Total																					

Account - code wise Detail of Fixed Assets and Accumulated Depreciation as on 31.3.2016

Account Code	Description	Gross Assets									Depreciation								
		Opening Balance as on 01.04.15	Addition by unit during the year	Asset transferred from other units		Asset transferred to other units		Any asset has been retired, scrapped, obsolete or destroyed	Total Assets added during the year	Gross Assets as on 31.03.16	Opening Balance as on 01.04.15	Depreciation during the year	Depreciation on asset transferred from other units		Depreciation withdrawn from Asset transferred to other units		Depreciation withdrawn from any asset which has been retired, scrapped, obsolete or destroyed	Total Accumulated Depreciation as on 31.03.16	Net Assets as on 31.03.16
				New	Old	New	Old						New	Old	New	Old			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20

Checked by
AO/_____
PSTCL_____

Sr. XEN/_____
PSTCL, _____

Chart showing depreciation rates for FY-2015-16 as per appendix II of CERC Tariff Regulations 2014 for different Accounting Heads/Codes			
Sr no.	Asset account code	Description	Applicable Depreciation Rate(%)
1	10.202	Buildings containing hydro electric generating plant	3.34*
2	10.206	Buildings containing Transmission installations above 66KVA	3.34
3	10.207	Building containing Transmission installations higher than 13.2 kva but not exceeding 66kva	3.34*
4	10.208	Buildings containing Distribution installations.	3.34*
5	10.211	Office buildings	3.34
6	10.222	Residential colony for staff.	3.34
7	10.234	Temporary buildings.	100
8	10.244	Workshop buildings	3.34
9	10.245	Other buildings.	3.34
10	10.401	Pucca roads.	3.34
11	10.412	Railways sidings.	3.34*
12	10.501	Turbine generator etc.	5.28*
13	10.502	Plant foundations for steam power plant	5.28*
14	10.506	Oil storage equipment	5.28
15	10.509	Instrumentation & Controls	5.28
16	10.540	Transformers for repairs	5.28
17	10.541	Transformers (including foundations),Transformers Kiosks,sub-station equipment and other fixed apparatus having a rating of 100 kva and above	5.28
18	10.542	Transformers (including foundations),Transformers Kiosks,sub-station equipment and other fixed apparatus -others	5.28
19	10.551	Material handling equipment-earthmovers,bulldozers	9.50
20	10.552	Material handling equipment- cement mixers	9.50
21	10.553	Material handling equip. - Cranes	9.50
22	10.555	Material handling equipment-others	9.50
23	10.561	Switchgear including cable connections.	5.28
24	10.563	Batteries including charging equipment	5.28
25	10.565	Fabrication /workshop plant & equipments	5.28
26	10.567	Lightening arrestors.	5.28
27	10.571	Communication equipment-radio & high frequency carrier system	6.33
28	10.572	Communication equipment-telephone lines & telephone	6.33
29	10.574	Static machine tools & equipment	5.28
30	10.576	Air conditioning plant-static	5.28
31	10.577	Air conditioning plant- portable	9.50
32	10.580	Refrigerators and water coolers.	5.28
33	10.581	Meter testing laboratory tools & equipment	5.28
34	10.583	Tools & tackles.	5.28
35	10.584	Fire Fighting Equipment	5.28
36	10.586	Surveying , drawing instruments	5.28
37	10.599	Other Misc,equipments.	5.28
38	10.601	Overhead lines(towers, poles,fixtures,overhead conductor and devices) lines on fabricated steel supports operating at nominal voltage higher than 66 kv	5.28
39	10.603	Overhead lines on reinforced support	5.28
40	10.611	Undrground cables including joint boxes	5.28
41	10.612	Under ground cables - duct system.	5.28
42	10.631	Metering equipments.	5.28
43	10.641	Street lighting and signal system.	5.28
44	10.685	Miscellaneous equipments.	5.28
45	10.710	Trucks,Tempo trekkers etc.	9.50
46	10.720	Buses including mini buses	9.50
47	10.730	jeeps and motor cars.	9.50
48	10.740	Other vehicles.	9.50
49	10.801	Furniture and fixtures office.	6.33
50	10.802	Furniture and fixture Rest/Guest houses etc.	6.33
51	10.901	Calculators	6.33
52	10.902	Type writers and duplicating machines	6.33
53	10.903	Cash register machine	6.33
54	10.904	Computers	15
55	10.591	RTU	15
*		Assets not relating to transmission business will continue to be depreciated at the rates mentioned till these are set right.	