



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 Section, SHAKTI SADAN, PATIALA

PAN- AAFCP4714J
CIN - U40109PB2010SGC033814

To

All Addl. S.E.s/Senior Xens/Accounts Officers,
(In-charge of Accounting Units)
PSTCL.

Memo No: 66-108/CFO/A&R-35/Vol.II

Dated : 22.02.2023

Subject: Instructions regarding submission of March Annual Adjustment Account 2023.

As you are aware the books of accounts of FY 2022-23 are to be closed on 31st March 2023. Annual Financial Statements 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, to the extent notified/applicable of the Companies Act, 2013, Companies Act, 1956, provisions of the Electricity Act, 2003 and as per notified Indian Accounting Standards. The Annual Financial Statements will be considered by the Audit Committee before the same are placed before the Board of Directors for approval. The Annual Financial Statements will also be submitted to Statutory Auditors for conducting Audit. Thereafter the Supplementary Audit will also be conducted by the office of C&AG India. On receipt of the C&AG final comments, the financial statements will be got approved from audit committee and BOD's. After BOD's recommendation the accounts will be put up in the AGM for adoption. **The whole exercise has to be completed before 30-09-2023.** The preparation/finalization/submission of Financial Statements 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 Financial Statements consisting of Balance Sheet as at 31st March 2023, Statement of Profit & Loss for the year ended 31st March 2023, Cash Flow Statement for the year ended on 31st March 2023 and Notes to Accounts forming integral part thereof.
5. Approval of the Annual Financial Statements by the Audit Committee.
6. Approval of Annual Financial Statements by Board of Directors of PSTCL.
7. Submission of Annual Financial Statements to Statutory Auditors appointed by C&AG for Audit.
8. Submission of Annual Financial Statements along with Audit report of Statutory Auditors to C&AG for supplementary Audit.
9. Attending of Audit observations, collection of replies from field officers/DDOs & settlement of paras.
10. Approval of Audited Annual Financial Statements by Audit Committee.
11. Approval of Audited Annual Financial Statements by PSTCL Board.

12. Adoption of Audited Annual Financial Statements, Director's report by Shareholders in the Annual General Meeting (AGM).
13. Filing of Annual Financial Statements and Annual Returns with ROC.
14. Submission of Audited Financial Statements, Reports & statistics to Central Electricity Authority and the State Govt. for laying the final Financial Statements/Audit Report on the table of the Punjab Vidhan Sabha.

The Basic Accounting Principles & Policies (Commercial Accounting System Vol. I part II) requires 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 from FY 2012-13, 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 2023 and no adjustment is left which has effect on the Profit & Loss and Financial position of the Company for the year ending 31st March 2023, so that Profit & Loss and Financial position of the Company could depict true & fair view of the Annual Financial Statements.

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 upon you.

Time Schedule

- | | | | |
|---|---------------------------|---|--|
| 1 | Normal Monthly Account | - | on or before 7 th April 2023 |
| 2 | Annual Adjustment Account | - | on or before 20 th April 2023 |

To meet the statutory obligation of finalization of Accounts by due date (based on Indian Accounting Standards Rules 2015 (Ind AS) as amended), it must be ensured that each accounting unit will upload the March Annual Adjustment Account 2023 online and submit the same after clicking the online certificates mentioned in the instructions for auditing/verification by the BROADSHEET & AUDIT/A&R section as per time schedule positively.

Thereafter:

- (a) each accounting unit (except Construction Circles) shall send the hard copy of Trial Balance of March Annual Adjustment Account 2023 and other connected records/certificates/information (including vouchers etc.) to AO/BROADSHEET & AUDIT in physical form for detailed checking. After detailed checking final confirmation/acceptance is made by the AO/BROADSHEET & AUDIT. The same process/exercise will be made by AO/A&R for accounting units LC-233, LC-800, LC-802 & LC-803.
- (b) each Construction accounting unit shall send the hard copy of Trial Balance of March Annual Adjustment Account 2023 and other connected records/certificates/information (without vouchers) to AO/Broadsheet & Audit in physical form for detailed checking. After detailed checking final confirmation/acceptance is made by the AO/BROADSHEET & AUDIT. **March Annual Adjustment**

Account 2023 will not be treated as submitted till the final confirmation by AO/BROADSHEET & AUDIT.

It is requested to send the March Annual Adjustment Account 2023 before the above mentioned dates. The DDO of each accounting unit will be held personally responsible for non-submission or delay in submission of March Annual Adjustment Account 2023.

This issues with the approval of competent authority.

DA/Instructions

Harminder Singh

Accounts Officer/A&R,
PSTCL, Patiala.

Endst. No. 109-157/CFO/A&R-35/Vol.II

Dated : 22.02.2022

Copy of the above is forwarded to following for information please:

1. Sr. PS to CMD, PSTCL, Patiala.
2. Sr. PS to Director/Finance & Commercial, PSTCL, Patiala.
3. Sr. PS to Director/ Technical, PSTCL, Patiala.
4. Sr. PS to Director/ Administration, PSTCL, Patiala.

for kind information of the
worthy CMD/Directors
respectively.

Harminder Singh

Accounts Officer/A&R,
PSTCL, Patiala.

CC :

1. All EIC/CE's under PSTCL.
2. Chief Financial Officer, PSPCL, Patiala.
3. CAO/Finance & Audit, PSTCL, Patiala.
4. Company Secretary, PSTCL, Patiala.
5. All Dy.CE/SEs under PSTCL.
6. All Dy. CAOs/Dy. CAs under PSTCL.
7. All Addl.SEs/Sr.Xens/AOs under PSTCL (except DDOs).
8. Accounts Officer/A&R and AO/WM&G, PSPCL, Patiala.
9. Accounts Officer/GPF and Accounts Officer/Pension, PSPCL, Patiala.

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 Normal monthly account of March 2023 as well as March Annual Adjustment Account 2023.

1. Fixed assets i.e. Property, Plant & Equipment (PPE) - Policy:

The salient features of policy on fixed assets i.e. Property, Plant & Equipment (PPE) are given below. These should be implemented properly.

- (i) All PPE shall be maintained at its original cost along with its accumulated depreciation.
- (ii) The cost of an item of PPE shall comprise its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, any directly attributable expenditure to bring the PPE to the location and making it ready for its intended use.
- (iii) PPE acquired as replacement of the existing assets/component are capitalized and **its corresponding replaced assets/component removed/retired from active use i.e. withdrawn along with its accumulated depreciation.**
- (iv) Spares parts procured along with the Plant & Machinery or subsequently which meets the recognition criteria of PPE will be capitalized. The carrying amount of spare parts that are replaced is withdrawn when no future economic benefits are expected from their use or upon disposal.
- (v) Gains or losses arising from de-recognition/withdrawn of an item PPE is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss when the asset is de-recognized/withdrawn.
- (vi) In case of PPE is 100% funded by consumer contribution/Govt. grant, amount equal to the annual depreciation on such PPE will be transferred from deferred income to depreciation.
- (vii) In case of PPE is partly funded by consumer contribution/Govt. grant, proportionate amount of the annual depreciation will be transferred from deferred income to depreciation and balance depreciation is transferred to Profit & Loss Account.

2. Creation of Fixed Assets:

- (i) Expenditure on all assets completed/commissioned during the year shall be transferred to appropriate account head (GH 10-Fixed Assets) from the Group Head 14 - Works-in-Progress/Group Head 15.102, 15.103 & 15.104 - Contract in progress (400 KV Rajpura, Talwandi Sabo & Other Projects) by debit to GH-10 per contra credit to GH-14/ GH 15.102, 15.103 and 15.104.
- (ii) **In case of assets funded by Consumer Contribution**, an additional entry shall also be passed (along with routine entries for creation of fixed assets) by debiting GH-47.309 and crediting GH-55.199 i.e. creating deferred revenue with the simultaneous amount of asset created under GH-10.

Further, a separate fixed asset card also be prepared mentioning thereon “Asset created through consumer contribution” by the concerned construction accounting unit. This asset is transferred to concerned P&M Division along with the amount of Deferred Revenue created under the heading Consumer contribution towards cost of capital asset GH – 55.199 for future adjustment of depreciation on these assets against this deferred revenue by P&M Divisions (refer Accounts Circular No. 7/2017 & 9/2017).

- (iii) **In case of assets created through grant received from Govt., the necessary entries be passed as per detailed instructions issued vide Accounts Circular No. 2/2020.**
- (iv) **Further, a separate fixed asset card also be prepared mentioning thereon "Asset created through grant received from Govt." by the concerned construction accounting unit. If grant received is 100% or 90% or 70% or as the case may be i.e. partially for creation of any asset then it should be clearly mentioned on the asset card by the construction accounting unit. This asset is transferred to concerned P&M Division along with the amount of Deferred Revenue created under the heading "Govt. grant received towards cost of capital assets-utilized (GH-55.299) (Deferred revenue)" (with the amount of grant utilized against such asset). So that proper adjustment of depreciation (proportionately) on these assets against this Deferred Revenue be made by P&M Divisions in future (refer Accounts Circular No. 2/2020).**
- (v) Assets not in use should be identified and adjusted by credit to GH-10 (appropriate Account code), for the original value and debiting respective Account codes under GH-16 and their accumulated depreciation be adjusted by debit to GH-12 (appropriate Account code) and crediting respective Account codes under GH-16.

Presently dismantled power transformers – healthy/damaged but repairable are being booked under "Asset not in use" account heads (16.5) as per procedure laid down in Manual on Damaged Transformers issued vide Accounts Circular No. 2/1997 and 15/2009 by the erstwhile PSEB. The same was also re-iterated by PSTCL vide memo no. 1127/1131/CAO/A&R-20 dated 02.06.2014.

Till date, depreciation on dismantled power transformers (both Types - healthy/repairable and non-repairable) placed under "Asset not in use" account heads namely GH-16.5 and 16.6 is being stopped as and when any dismantled power transformer is transferred from active use under GH-10.5 to asset not in use account under GH-16.5/16.6.

To implement the provisions of para no. 55 of Ind AS 16 – PPE, it has already been decided that depreciation on dismantled power transformers – healthy/repairable kept as idle is required to be charged from FY 2019-20 onwards.

For this purpose the procedure for transferring of such dismantled power transformers (healthy/repairable) from GH 10.5 to Asset not in use GH 16.5 **has already been changed from FY 2019-20 onwards as per Accounts Circular No. 11/2019** and it has been decided that as and when dismantled power transformer is transferred to Store Division by any P&M Division then Store division should identify that such power transformer is healthy/repairable or non-repairable.

Thereafter:

- (a) **if it is healthy/repairable then Store Division should place it under separate new account code GH-10.550 (Power Transformers – Healthy/repairable) along with its accumulated depreciation under new GH-12.550 (Accumulated Depreciation Power Transformers – Healthy/repairable) as "Asset in use account" instead of placing as "Assets not in use account" under existing GH - 16.511/521. Further, the depreciation on such power transformers is also to be charged by debiting Account Code - 77.150 (Depreciation on Plant & Machinery) and crediting the new Account Code - 12.550 (Accumulated Depreciation Power Transformers – Healthy/repairable) by the Store Division till it is re-issued to any P&M Division after repairs.**

Upon re-issue, it will again be placed by the concerned P&M Division under relevant account code GH-10.541/10.561 etc. along with its accumulated depreciation under GH-12.541/12.561 etc.

- (b) If it is not repairable then Store Division should place it under GH-16.611/621 (Original cost as well as accumulated depreciation thereof) as per existing practice/procedure. Further, no depreciation is to be charged on these power transformers by Store Division as it is to be ceased as and when the same is transferred by P&M Division as per the provisions already followed as per para no. 55 of Ind AS 16 and Ind AS 105 being classified as Asset held for sale (refer Accounts Circular 3/2019).

The above instructions should be implemented properly by the Store Division at the time of finalization of March Annual Adjustment Account 2023.

- (vi) It may be ensured that no Capital expenditure is booked directly to GH-10. Capital Expenditure is booked to GH-14 or GH-15 as the case may be and on commissioning transferred to GH-10 (Also refer *Accounts Circular No. 6/2022*).
- (vii) Value of assets commissioned during the year must be transferred to Fixed Assets (GH 10) irrespective of some pending work. The cost of pending works will be transferred as and when it is completed.
- (viii) *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.*
- (ix) **List of works completed/commissioned and transferred to GH-10 along with photo copies of Asset cards (along with details as desired for maintenance of FAR circulated by AO/Taxation from time to time) invariably be supplied with the Journal vouchers with a copy to FAR Section under AO/Taxation. AO/BROADSHEET & AUDIT will ensure before accepting the March Annual Adjustment Account 2023 that copy of requisite Asset Card/Asset detail have been supplied to FAR Section by the concerned accounting units.**
- (x) 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 March Annual Adjustment Account 2023.
- (xi) **List of Fixed Assets transferred to other divisions by the construction accounting units should also be supplied with March Annual Adjustment Account 2023 in soft copy for which requisite proforma in Excel sheets alongwith detailed instructions has already been emailed by the office of AO/A&R/Broadsheet & Audit.**
- (xii) **Account Code wise detail of Fixed Assets/additions/transfer/sale thereof and depreciation/accumulated depreciation thereon during FY 2022-23 and upto 31.03.2023 will be provided in soft copy. The proformas of the same along with instructions for filling these proformas has already been emailed to each accounting unit by the office of AO/A&R/Broadsheet & Audit. After checking of the same by AO/A&R/Broadsheet & Audit, the soft copy of these proformas in Excel sheets will be supplied along with March Annual Adjustment Account 2023 by the concerned accounting unit.**

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 2023 (Refer Accounts Circular No. 12/2002 dt. 16.12.2002 and 13/2003 dated 21.08.2003).

Apart from this, the **details of additions made to fixed assets during FY 2022-23 showing quantity, value and location of the asset should also be provided to AO/Taxation in the requisite performas (abstract as well as component wise)** already circulated by FAR & taxation section vide memo no. 3023-3105/CFO/FAR-14 dated 12.11.2018 **and instructions issued by AO/Taxation from time to time during FY 2021-22 & 2022-23 for maintenance of FAR as per directions of PSERC. AO/Broadsheet & Audit** will ensure before accepting the March Annual Adjustment Account 2023 that the above said details/performas have been provided to AO/Taxation by the concerned accounting unit.

As directed vide this office memo no. 75-120/CFO/A&R/177 dated 15.02.2021, to avoid the Para in Statutory Auditor Report, proper distinctive mark/specification number should be put on Fixed Assets up to 31st March, 2023 and following certificate regarding this be submitted along with March Annual Adjustment Account 2023:

CERTIFICATE

"Certified that proper distinctive mark/specification number have been put on all Fixed Assets of _____ Division as on 31.03.2023."

DDO In-charge (Signature with stamp)

The following certificate (as prescribed in Annexure – C) duly signed by DDO/Sr. Xen of the concerned division should be sent along with March Annual Adjustment Account 2023. This certificate will be handed over to AO/A&R Section by the BROADSHEET & AUDIT Section.

Further, detailed physical verification report of fixed assets for the FY 2022-23 conducted by the committee constituted for this purpose, should be provided to the Statutory Auditors at the time of Statutory Audit of accounting unit concerned. One copy of this physical verification report of fixed assets be sent to AO/BROADSHEET & AUDIT, Patiala along with March Annual Adjustment Account 2023 (as per the instructions already issued vide memo No: -119-130/CFO/Taxation-48 dated 11.02.2021 by this office).

CERTIFICATE

"Certified that Fixed Assets Register (FAR) and Fixed Assets Cards of _____ division have been maintained and updated and physical verification of each fixed asset of this division as on 31.03.2023 has been carried out by the committee and there are no discrepancies between items physically verified and items appearing in Fixed Assets Register/record maintained under this division."

DDO Incharge (Signature with stamp)

4. **Depreciation policy:**

In line with Part B of Schedule II to Companies Act 2013, with effect from April 01, 2020, depreciation is provided as per PSERC (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2019 as amended from time to time.

The salient features of depreciation policy adopted by PSTCL are given below. These should be implemented properly.

- (i) The tangible Property, Plant and Equipment are depreciated up to 90% of the original cost after taking 10% as residual value of Property, Plant and Equipment. Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years, from date of commercial operation/put in use of the asset shall be spread over the balance useful life of the assets as per PSERC Regulations, 2014 as amended from time to time.
- (ii) Temporary erections are depreciated fully (100%) in the year of acquisitions/capitalization by taking the written down value as INR 1/- for control purpose.
- (iii) Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on pro-rata basis from the month of such addition or as the case may be up to the month in which such Property, Plant and Equipment is sold, discarded, demolished or destroyed.
- (iv) Intangible assets viz. computer software and other tangible assets for which useful life is not determined by CERC/PSERC, are amortised/depreciated on straight line method at rates specified in Appendix I of CERC Regulations, 2019 as amended from time to time till PSERC notifies the same.
- (v) Property, Plant and Equipment 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.
- (vi) Leasehold assets (including "Right-of-use" (ROU) Assets) are depreciated/ amortized over the period of lease, including the optional period of lease, as per terms of lease agreements.

5. **Calculation/charging of depreciation:-**

AO/A&R/Broadsheet & Audit has already emailed the depreciation sheets in excel formats to all Accounting Units. Depreciation will be charged as per salient features of policy prescribed in **Sr. No. 4 and as per compatible chart** prescribed as **Annexure- 'B'**. It should also be ensured by each DDO that the details regarding date of commissioning/de-commissioning of assets, assets added/deleted during the year 2022-23 under each sub-heads is properly recorded/maintained along with depreciation charged during the year in FAR register.

While charging the Depreciation on Fixed Assets the following points should be **specialy** taken care of:-

Depreciation during FY 2022-23 should be charged **as per PSTCL policy**. The details of Depreciation charged during FY 2022-23 along with Accumulated depreciation be prepared and should be supplied with March Annual Adjustment Account 2023 on formats/annexures in excel sheets for Depreciation of FY 2022-23 (namely Opening Balance, New Additions, Old Additions, Assets Re-used, old transferred from other divisions, Intangible Asset, Assets Not in use and

assets withdrawn i.e. sold/dismantled etc. for collecting the changes (addition/deduction) in Fixed Assets and Accumulated Depreciation), already sent through email by AO/A&R/Broadsheet & Audit to all Accounting Units.

Due care should be taken while entering the details of assets created through Consumer contribution and Govt. grants in the relevant proforma.

Note:- Kindly ensure the posting of JV of depreciation on Opening balances and Additions/Deduction made up to March 2023 in the monthly Account of March 2023.

Further, as per PSERC notification dated 29th May, 2019 I.T. Equipment and Software shall be depreciated 100% w.e.f. 01.04.2020.

So, I.T. Equipment and Software shall be depreciated upto 100% by taking the written down value as INR 1/- for control purpose.

- (i) 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.
- (ii) **Depreciation is also required to be charged on Power Transformers–Healthy/repairable kept under account code GH-10.550 (Refer Accounts Circular No. 11/2019 for details)**
- (iii) For Capitalization of Depreciation in construction accounting units, depreciation on vehicle/machinery, as provided in the relevant estimates, will be debited 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.**

6. **Inventories - Stores and Spares (Capital and O&M) :**

- (i) **The salient features of Inventory Policy of the company are as under. These should be implemented properly while preparing Stock Adjustment Account.**

Capital Stores:

- Materials purchased for capital projects are classified as Capital stores and these are valued at cost.

O&M Stores/Inventory:

- 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 2023.

- (ii) **The net difference of store incidental expenses (storage charges) and their recovery (15.331 and 15.371) will be adjusted as per Accounts Circular No. 3/2020/PSTCL dated 14.05.2020 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'. Similarly at the end of March 2023, SR. XEN/S&D (DDO) will send the details regarding net difference of store incidental expenses (storage charges) to the concerned construction accounting units by issuing/receiving U-cheques for necessary adjustment of these charges in the CWIP (GH-14/GH15.102/15.103).**
- (iii) Sr. Xen/S&D shall pass the adjusting entry of all capital stocks as per instructions already issued vide Accounts Circular No. 3/2016 for calculation of closing stock of capital stores and also supply a statement of stock in the performa given below along with the March Annual Adjustment Account 2023:

FOR CAPITAL STORES (INCLUDING CO&C STORES)					
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	
Transfer inward	22.401/ 22.419		Transfer Outward	22.421/22.439	
			Transfer of material within S&D	22.450	
Capital Material Stock adjustment	22.501/ 22.519		Capital Material Stock adjustment	22.501/22.519	
Total			Total		

Note: Total of the Stock of all type of capital stores should tally with the difference of Debit and Credit under Account code 22.601 to 22.619 of the Trial Balance for the period 2022-23.

FOR O&M STORES					
Debit			Credit		
Particulars	A/c Head	Amount	Particulars	A/c Head	Amount
O&M Material Purchase	22.221/ 22.239		Issue of Material (Consumption) O&M Works	22.321/22.339	
Transfer inward	22.401/ 22.419		Transfer Outward	22.421/22.439	
			Transfer of material within S&D	22.450	
O&M Material Stock adjustment	22.521/ 22.539		O&M Material Stock adjustment	22.521/ 22.539	
Total			Total		

Note: Total of the stock of all type of O&M stores should tally with the difference of Debit and Credit under Account code 22.621 to 22.639 of the Trial Balance for the period 2022-23.

- (iv) The cost of unused material as on 31.03.2023 for Capital works under construction accounting units and for O&M works under P&M divisions shall be physically verified by the SDO concerned at the close of the year and should be adjusted through J.V. by debiting account head 22.640-Material at site Account (MAS A/c for Capital works) and account head 22.650-Material at site Account (MAS A/c for O&M works) respectively by (-) debit to work concerned along with detail of material. This entry should be reversed in Account of April 2023.
- (v) The cost of material which has been received up to 31.03.2023 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) **SR. XEN/S&D (DDO) will supply the item-wise detail of all the stock items quantity as well as value as per Stores Value Ledger (separately for Capital Stores and O&M Stores) 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/BROADSHEET & AUDIT along with submission of March Annual Adjustment Account 2023. It must be ensured that the value as on 31.03.2023 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 concerned SDO of the store with the counter sign of Sr. Xen/S&D should also be sent by SR. XEN/S&D (DDO) along with March Annual Adjustment Account 2023 as per the requirements of Companies Audit Report Order, 2020 (CARO) for statutory audit:-**

CERTIFICATE

“Certified that physical verification of each item of _____ store of this division has been carried out during the FY 2022-23 (at least once in a year) and there are no discrepancies noticed between the physically verified figures and figures appearing in stores registers/stock cards maintained under this store/division as per list attached of different items of stock physically verified.”

Counter sign of Sr. Xen/S&D

Signature of concerned SDO of the store

The detailed Physical Stock Verification Report (PSVR) (item wise) regarding quantity as per stock cards of the stores and quantity physically verified alongwith surplus/shortage if any for the FY 2022-23 should also be provided along with the above mentioned certificate as required by the statutory auditor and C&AG.

It must also be ensured by the Sr. Xen/S&D that old items of unserviceable and scrap of stores pending as on 31.03.2023 be cleared and disposed of upto 31.03.2023. Any item pertaining to the period prior to 31.03.2022 if not cleared, then explanation of the same be given along with submission of details of stores and stock items (quantity as well as value wise). The requisite detail/certificate in this regard should be supplied by SR. XEN/S&D (DDO) to AO/BROADSHEET & AUDIT at the time of submission of March Annual Adjustment Account 2023.

7. **Reconciliation of creditors:**

The creditors outstanding against the material received for which payments are being released centrally by AO/CPC, should be reconciled with AO/CPC, so that exact amount payable to creditors only be shown as outstanding. The lists of the same as per performa given in instruction no. 31 will also be provided with March Annual Adjustment Account 2023. Further, instructions issued vide Accounts Circular 3/2016 and Accounts Circular No. 4/2021 must be complied.

8. **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 2022 onwards by divisions/Accounting Units and be adjusted in the March Annual Adjustment Account 2023 without fail. Non-Clearance of IUT Bills may attract disciplinary action against the delinquent, officers/officials concerned.

Therefore it must be ensured by each DDO that balance under IUT heads as on 31.03.2023 is NIL.

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

As month wise U-cheque are being issued by the concerned accounting units for funds transferred by AO/Banking PSTCL Patiala during the year 2022-23 pertaining to 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 same is to be reconciled with Trial balance and if any discrepancy found/ adjustment of stale cheques etc., adjustment be made in March Annual adjustment account 2023.

10. **Centralized Payment System:**

PSTCL has given Accounting Instructions regarding Centralized Payment System vide **Accounts Circular No. 4/2022**. All payments (except Statutory Payment) of DDOs/Accounting Units are being made by AO/Banking. All the DDOs/Accounting Units must ensure clearance of newly opened GH-46.450 Liability of expenses for Centralized Payments and G.H. 35.110- IUT-Head Office disbursements of expenses for Centralized Payments by 31.03.2023

11. **Stale Cheques:**

The detail of amount standing in stale cheques account 46.910 as on 31.03.2023 (party-wise with amount and period) as per following format be supplied to AO/BROADSHEET & AUDIT along with March Annual Adjustment Account 2023:

Detail of amount standing in stale cheques account 46.910 as on 31.03.2023

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 along with the list.

It may be ensured by the AO/BROADSHEET & AUDIT before confirming/accepting the March Annual Adjustment Account 2023.

12. **Remittance into Bank:**

IUT Bill will be raised by the concerned accounting unit to AO/Banking for the amount remitted into bank during the year (i.e. April 2022 to March 2023) under the A/c head (24.501) by passing the entry minus debit GH 24.501 per contra debit to Inter Unit Account 33-Remittance to Head Office.

All the accounting units should deliver U-Cheque for the funds transferred from Head Office and IUT Bill for the remittance into bank to A.O. (Banking Section) for the adjustment of both transactions in the March Annual Adjustment Account 2023 by concerned accounting units as well as AO/Banking.

13. **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 31.03.2023 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 along with its March Annual Adjustment Account 2023:**

Sr. No.	Location Code	Name of DDO/ Accounting Unit	Opening Balance as per Cash Book as on 01.04.2022	Net Balance as per Cash Book for the year 2022-23	Closing Balance as per Cash Book as on 31.03.2023	Closing Balance as per Trial Balance Figures of concerned division as on 31.03.2023

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 31.03.2023.

AO/SLDC will provide separate Bank Reconciliation Statement to the AO/A&R, PSTCL, Patiala at the time of submission of March Annual Adjustment Account 2023.

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

In the online JV/Voucher package, Accounting units of PSTCL are issuing U-Cheques to AO/Cash, PSTCL, Patiala on monthly basis. Accounting units of PSTCL will prepare Schedules regarding debits made and credits taken under GH-44.326/57.126 during the financial year 2022-23 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/CASH (NPS SECTION), PSTCL, Patiala will receive the certificate from the concerned accounting units of PSTCL for Credits taken and Debits made during the financial year 2022-23 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 2022-23 to AO/Cash (Centralised Payment Section).

Thereafter, AO/CASH (NPS SECTION) 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/BROADSHEET & AUDIT and AO/A&R.

AO/Cash (HO Accounts Section) 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/CASH (NPS SECTION) duly reconciled with GPF Trust, PSPCL and U-Cheques received from the different accounting units.

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

As Accounting Units are issuing U-cheque to AO/Cash month-wise of NPS of G.Hs (44.460, 44.465, 44.470 & 44.475) in new online JV/Voucher package. AO/Cash (NPS section) will prepare consolidated division wise statements of each sub-head of NPS credits and debits separately and tally the same with the U-cheques received (sub-head wise) from divisions. If any discrepancy found, the same is to be adjusted in March Annual Adjustment Account 2023.

AO/CASH (NPS SECTION), PSTCL will also prepare reconciliation statement for the total amount credited under NPS heads (57.160, 57.165, 57.170 and 57.175) and NPS Interest G.Hs (57.161, 57.166, 57.171 and 57.176) upto 31.03.2023 and deposited in the NPS account on monthly basis through AO/Cash upto 31.03.2023 and balance amount payable to the NSDL as on 31.03.2023. The reasons for balance amount payable as on 31.03.2023 (except the amount relating to for the month of March 2023) should also be recorded on this statement.

Accounting units of PSTCL will prepare details regarding credits taken during the financial year 2022-23 and submit the same to AO/CASH (NPS SECTION), 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/CASH (NPS SECTION), PSTCL after duly cross checked of GH-75.825 & 75.835 with GH-44.465 & 44.475 respectively.

16. **Regarding Net Salary paid centrally at Head Office level by Centralised Pay Cell under AO/Cash during the FY 2022-23 relating to different accounting units:**

Due to Online JV/Voucher package, U-cheques regarding net salary payable are already being received on monthly basis by AO/Cash (Centralised Payment Section) from DDOs/Accounting units of PSTCL. AO/Cash shall prepare the consolidated division wise statements regarding net salary payable and the same to be reconciled/tallied with U-cheques received from Accounting Units (G.H.-44.320).

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.

Note: U-cheques in respect of Sr. No. 14, 15,16 above should be issued separately for each item.

17. **Regarding Gratuity, Leave Encashment and Ex-gratia payable to employees recruited by PSTCL:-**

Accounting treatment in respect of payment of Gratuity, Leave Encashment and Ex-gratia to employees recruited by PSTCL is required to be done as per Accounts Circular No. 5/2021.

AO/Cash, PSTCL, Patiala will raise IUT in March Annual Adjustment Account 2023 to AO/A&R, PSTCL, Patiala and AO/A&R, PSTCL, Patiala will issue U-Cheque to AO/Cash, PSTCL, Patiala to transfer the Provision of Gratuity & leave Encashment of employees recruited by PSTCL.

18. **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 2022-23 by different Accounting Units of PSTCL on account of pensionary benefits will required to be transferred for adjustment in March Annual Adjustment Account 2023.

Therefore for implementation of these provisions, Accounting Units of PSTCL will prepare statements/schedules regarding debits/payments made during the financial year 2022-23 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 2023. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash (HO Accounts Section) PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2022-23 after incorporating the entries in March 2023 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 2023.**

Apart from the above each accounting unit of PSTCL shall also provide the separate details regarding amount paid centrally through AO/Cash (Centralised Payment Section) and amount paid by the division itself during the year 2022-23 under GH - 75.617 and 75.618 to AO/Cash (HO Accounts Section) 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 (AO/A&R and AO/Cash) by both the Companies before finalization of accounts March 2023.

- (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:**

Reimbursement of Medical Expenditure to Pensioners is required to be made by the PSPCL as all the pensions are being released by PSPCL to pensioners. Kindly refer Memo no. 2900/3173/Pension Audit/loose dated 12.09.2018.

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

Dy. Secy./General after verification of the consolidated bill of Vodafone connections to PSTCL officers/officials will send the same to AO/Cash/Concerned Divisions along with the list of officers from whom recoveries etc. are required to be effected due to expenditure beyond prescribed limit. At the time of making the payment of bills of all the Mobile Connections centrally by the office of AO/Cash, PSTCL, the expenditure upto the prescribed limits is required to be debited to account code 76.115 and GH 28.411- Recoverable from employees for the expenditure beyond limit. The adjustment, if any, relating to FY 2022-23, is pending then the same may be made in March Annual Adjustment Account 2023.

20. **Transfer of unclaimed Security Deposit/EMD to revenue as Misc. Income:**

- (i) Unclaimed Security Deposit/EMD of suppliers and contractors pending for more than 5 years lying under GH 46.101 relating to closed POs/WOs be transferred to revenue under Misc. Income GH 62.930.
- (ii) All concerned offices shall investigate the remaining amount outstanding for more than five years under GH 46.101 in respect of Security Deposit/EMD (excluding Permanent Earnest Money Deposit) relating to the firms which are/have not transacted with PSTCL since last five years or are/have not claimed the outstanding amount and will transfer the same to revenue as Misc. Income GH 62.930 with proper justification.
- (iii) If any claim is made for refund of EMD/Deposit already transferred to income in future then the same shall only be refunded with the approval of Director/F&C after following the appropriate procedure.

It should be ensured by all DDOs that requisite JVs have been incorporated in FY 2022-23 or in the March Annual Adjustment Account 2023 (refer Accounts Circular No. 20/2017). **Detail of amount transferred to revenue be supplied to AO/BROADSHEET & AUDIT for depiction of the amount separately in Annual Financial Statements of FY 2022-23.**

It should also be ensured by AO/BROADSHEET & AUDIT that requisite details have been received from the concerned accounting units before confirming/accepting the March Annual Adjustment Account 2023. Consolidated detail/statement will be supplied by AO/BROADSHEET & AUDIT to AO/A&R.

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

- (i) 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 GST, 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.**

- (ii) **Punjab State Development Tax deducted in FY 2022-23 under GH 44.443 as per detailed provisions circulated vide Accounts circular no. 2/2018 should be deposited positively before the end of March 2023. It should be ensured by each DDO (at personal level) that tax for the period April 2022 to February 2023 has been deposited positively before the close of FY 2022-23. If any liability under PSDT Act 2018 occurs due to non-deposit/delayed deposit or non-submission of the information/filing of the returns etc. under this act, then the concerned DDO will be held personally responsible.**

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

For Construction & S&D Accounting units:

As per the requirement of Ind AS 16, the directly attributable expenses of construction units/TS organization and S&D accounting unit relating to Employee cost, R&M, Depreciation and A&G be capitalized i.e. booked to capital works from FY 2019-20 onwards. Further, it is also informed that all the above said expenses be booked to relevant head/sub-heads -74,75,76 & 77 in the first instance by the concerned unit. At the time of booking/charging of these expenses to capital works (i.e. Capitalization), the relevant head/sub-heads -14/15.1 (CWIP) be debited with contra credit to relevant head/sub-heads -74.9, 75.9,76.9 & 77.9 as per prevailing practice. *For details refer Accounts Circular No. 3/2020.*

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.

AO/BROADSHEET & AUDIT will ensure before accepting the March Annual Adjustment Account 2023 of Construction Accounting Units (Grid/Civil/TLSC) and other divisions that correct amount has been capitalized by each division after vetting the same from A&R section.

23. **Policy for Capitalization of Borrowing Costs:**

- Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.
- General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of the cost of the respective asset.
- A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.
- Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
- To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset.

The borrowing cost is capitalized on the basis of weighted average formula as under:-

- a) Average of total opening and closing balance of CWIP
- b) Weighted Average of loans utilized during the financial years for capital works
- c) Interest paid and provided for the year on loans for capital works
- d) Capitalisation of borrowing cost = $c \times a / b$.

Other borrowing costs are expensed in the period in which they are incurred.

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

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

(a) **Provision for liability on account of capital works completed by contractors and bills has not been 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.*” provision for liability on account of capital works carried out upto March 2023 should be made whether bills have not been received or received but not passed for the works completed.

(b) **Provision for liability on account of capital work in progress/contract in progress by outside agency:**

Provision for liability on capital works executed but not yet completed i.e. work in progress should also be made in March Annual Adjustment Account 2023. The detail of which also be provided to AO/BROADSHEET & AUDIT along with the March 2023 Adjustment Account. This entry will be reversed in the month of April 2023.

25. **Provision for liability on account of material received during the relevant financial year but payment is not made in the same financial year:**

SR. XEN/S&D (DDO) will create provision for the material received upto 31.03.2023 but not paid. For valuation of material SR. XEN/S&D (DDO) will take the help of AO/CPC (if required). Further AO/CPC will provide the information for the bills pending as on 31.03.2023 for the 400KV works (being nodal agency of payment) to concerned construction accounting units for creating the provision for liability on account of these bills.

26. **Policy on expenses:**

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

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

Provision of liability for all such type of revenue expenses as mentioned in the subject due/incurred but not paid upto March 2023 should also be made under (GH 46.410/ 46.430) in March Annual Adjustment Account 2023. 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.

Further, the requisite details regarding GST on bills for which provision has been created in March Annual Adjustment Account 2023 should also be provided to AO/GST for payment of GST/filing of return of GST etc. as per procedure already in vogue.

28. **Adjustment of Damaged Transformers- sold during the year or kept as healthy/repairable or non-repairable:**

Accounting/Proper adjustment of damaged Power Transformers sold during the year or kept as healthy/repairable or non-repairable 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. Further amended instructions in this regard issued by PSTCL vide Accounts Circulars No. 3/2019 & 11/2019 should also be properly followed at the time of finalization of March Annual Adjustment Account 2023.

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

All DDOs will ensure that amount standing under this head should be cleared in March Annual Adjustment Account 2023 and a detail/year wise break-up of the amount which is specifically required to be kept as on 31.03.2023 under this head (by explaining the reasons) be provided on the following performa along with March Annual Adjustment Account 2023 to AO/BROADSHEET & AUDIT.

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)	Opening balance as on 01.04.2022	Additions during FY 2022-23	Clearance made during FY 2022-23	Amount outstanding as on 31.03.2023	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	7	8	9

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

All the DDOs must ensure that amount standing under this head should be cleared in March Annual Adjustment Account 2023 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 31.03.2023 (by explaining the reasons of exceptional circumstances) be provided on the following performa along with March Annual Adjustment Account 2023 to AO/BROADSHEET & AUDIT.

Detail of Credit awaiting IUT Bills (GH 46.941)

Sr. No	Name of the Office/ Person/Party from whom the amount received	Opening balance as on 01.04.2022	Additions during FY 2022-23	Clearance made during FY 2022-23	Amount outstanding as on 31.03.2023	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	7	8	9

31. **Clearance of amount/providing of details standing under GH 47.305, 47.309 & 55.298 (replaced & renamed against 47.325):**

- (i) The work wise/year wise break-up of the balance amount standing as on 31.03.2023 under Account Code 47.305, 47.309 & 55.298 (replaced & renamed against 47.325) Receipt for Deposit/Contributory Work/Govt. Grant - yet to be utilized (for each head separately) in the attached Annexure “E, F and G” be supplied along with March Annual Adjustment Account 2023 positively.
- (ii) Further, a separate fixed asset card has to be prepared as per instructions mentioning thereon “Asset created through consumer contribution” by the concerned construction accounting unit. This asset is transferred to concerned P&M Division along with the amount of Deferred Revenue created under the heading Consumer contribution towards cost of capital asset GH – 55.199 for future adjustment of depreciation on these assets against deferred revenue by P&M Divisions.

The details of such assets created during FY 2022-23 along with copy of asset card also be supplied to AO/BROADSHEET & AUDIT along with March Annual Adjustment Account 2023.

Further, on receipt of such asset card and after issue of U-Cheque, concerned P&M Division should maintain a separate Fixed Asset Register for these assets and pass on the necessary depreciation entries as mentioned in the Accounts circulars 7/2017 and 9/2017. The details of these assets along with depreciation be also supplied separately on the format already emailed by AO/Broadsheet & Audit in excel sheets [as already referred in instruction no. 2 (ii) & 5].

- (iii) Similarly, a separate Fixed Asset Card also be prepared mentioning thereon “Asset created through grant received from Govt.” by the concerned construction accounting unit. If grant received is 100% or 90% or 70% or as the case may be i.e. partially for creation of any asset then it should be clearly mentioned on the asset card by the construction accounting unit. This asset is transferred to concerned P&M Division along with the amount of Deferred Revenue created under the heading “Govt. grant received towards cost of capital assets-utilised (GH-55.299) (Deferred revenue)” (with the amount of grant utilized against such asset). So that proper adjustment of depreciation (proportionately) on these assets against this Deferred Revenue be made by P&M Divisions in future (refer Accounts Circular No. 2/2020).

The details of such assets created during FY 2022-23 along with copy of asset card also be supplied to AO/BROADSHEET & AUDIT along with March Annual Adjustment Account 2023.

Further, on receipt of such asset card and after issue of U-Cheque, concerned P&M Division should maintain a separate fixed asset register for these assets and pass on the necessary depreciation entries as mentioned in the Accounts circular 2/2020. **The details of these assets along with depreciation be also supplied separately on the format already emailed by AO/Broadsheet & Audit in excel sheets [already referred in instruction no. 2 (iii) & 5].**

- (iv) **Departmental charges for Deposit Works should be booked to newly opened Account code -62.908 & Departmental charges for Contributory Works should be booked to newly opened Account code -62.909 (refer Accounts Circular 5/2022).**

32. **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 31.03.2023 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 2023.

Sr. No.	Detail of Creditors regarding liability for supply of material – Capital/O&M as on 31.03.2023 (GH 42 & 43 -- for each sub-head separately)								
	Name & Address of the Party/ Supplier	E-mail address 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	10

All DDOs will also ensure that non-refundable credits and unclaimed credits lying for more than 3 years under GH 42/43 have been transferred to revenue under Misc. Income GH 62.930 with the concurrence of finance section of PSTCL in the March Annual Adjustment Account 2023 (please refer Accounts Circular No. 21/2017).

33. **Providing of details of CWIP under GH 14 & 15.1 as on 31.03.2023:**

The work wise detail of CWIP/Contract in progress relating to 132/220 KV (GH-14) & 400 KV (GH-15.1) works **be supplied on the three formats mentioned at Annexure – D** (Detail of CWIP-Other than Contribution/Govt. Grant cases), **D1** (Detail of CWIP-Relating to Contribution works) & **D2** (Detail of CWIP-Relating to Govt. Grant) along with March Annual Adjustment Account 2023.

Further, each DDO must ensure that all the capital works completed up to 31.03.2023 should be transferred from CWIP (GH-14 & 15.1) to Fixed Assets Account (GH-10) positively.

In addition of this, CWIP ageing schedule is required to be given in the Annual Financial Statement of PSTCL due to amendments issued by Ministry of Corporate Affairs (MCA), vide its notification dated 24th March, 2021 in Schedule III of the Companies Act, 2013 applicable from April 01.2021 (w.e.f. FY 2021-22 onwards). Keeping in view of the same, Capital Work in Progress (CWIP), ageing schedule is mandatory to be given as per **Annexure 'D3 to D8'** by all the accounting units operating CWIP (GH 14/15) for different types of capital works i.e. Contributory works, Government Grant under PSDF Scheme (50%/75%/90%) and others, (*refer Accounts Circular No. 6/2021 dated 04.10.2021*).

34. **Providing of detail of securities GH 46.101 upto 31.03.2023:**

The amount standing under GH 46.101 (Securities) as on 31.03.2023 be supplied along with March Annual Adjustment Account 2023 to AO/A&R on the following format:

Sr. No.	Name & Address of the Party from whom the amount is received	E-mail address of the Party	Opening balance as on 01.04.2022	Additions during FY 2022-23	Clearance made during FY 2022-23	Amount outstanding as on 31.03.2023	Period to which pending amount relates	Out of outstanding amount	
								Payable within 6 months	Payable within 6 months to 1 year

Note: If any amount outstanding relates to Permanent earnest money deposit (PEMD) then the list of the same will be provided separately.

AO/BROADSHEET & AUDIT will ensure before accepting March Annual Adjustment Account 2023 that the requisite information has been provided to AO/A&R.

35. **Other Adjustments:**

- (i) Entries of salary for 3/2023 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 3/2023.**
- (iii) In respect of Provision of Bonus made in March Annual Adjustment Account 2023, the following adjustment shall be made by each DDO in March Annual Adjustment Account 2023 **to close the account GH 44.320- Bonus Payable (if balance is appearing due to the following):**
 - (a) If the expenditure incurred in excess of the provision made under the Account Code 44.320 (refer relevant JV in the March Annual Adjustment Account 2023), it will be debited to Account Code 75.510/75.520 (as the case may be) per contra credit Account Code 44.320- Bonus payable.
 - (b) If the provision of bonus made under Account Code 44.320 is in excess of the actual expenditure, it will be adjusted by transferring it Account Code 65.801 (Other excess provision in prior periods-Bonus), per contra debit to Account Code 44.320-Bonus Payable.
 - (c) If the amount remains undisbursed/unclaimed at the end of March 2023 (other than “a” or “b”) then it will be adjusted through JV by debiting GH 44.320 – Bonus Payable per contra credit to GH 44.220 – Unpaid Bonus.
- (iv) **Provision of Bonus payable for the FY 2022-23 under the Payment of Bonus Act, 1965 is to be made in March Annual Adjustment Account 2023 as per detailed instructions being issued separately.**

- (v) **Tax Deducted/Collected at source from employees, contractor or otherwise, GST/Service Tax & VAT, EPF, ESI, PSDT and any other Statutory dues should be got deposited with the Govt. as per instructions already issued by AO/Taxation/A&R/Cash from time to time for the strict compliance of applicable laws.**
- (vi) **The information/certificates 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 GST/Service tax, VAT & CST, Labour cess personal expenditure, penalty any other requirement as per income tax etc. for the FY 2022-23 be supplied to AO/Taxation, PSTCL, Patiala at the time of submission of March Annual Adjustment Account 2023 on the Annexure "TA-01" to "TA-17" attached. AO/BROADSHEET & AUDIT will ensure before accepting the March Annual Adjustment Account 2023 that the above said requisite details have been provided to AO/Taxation by all the accounting units.**
- (vii) **TDS (GH-27.400):-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-"TA-14" at the time of submission of March Annual Adjustment Account 2023 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.**
- (viii) **TCS (GH-27.402):-Form-16A against collection of Tax at source for any payment must be got collected and supplied to AO/Taxation along with the requisite certificate as per Annexure-"TA-15" at the time of submission of March Annual Adjustment Account 2023 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.**
- (ix) **The interest on loans and advances to staff should 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 2022-23. The employee wise sub ledger should be maintained. The detail showing principal amount, rate of interest etc. should be attached with Journal Voucher invariably.**
- (x) **Interest on cash securities deposited by the Corporation Employees be accounted for 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.**
- (xi) **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".**
- (xii) **All expenditure (GH 70 to 76, & 78) relating to financial year ending March 2023 must be accounted for in Normal Monthly Account of March 2023/March Annual Adjustment Account 2023 by creating appropriate provision for the same if not paid upto 31st March 2023.**

(xiii) Provisions with regard to guarantee fee on loans raised against Govt. guarantees & interest on Govt. loans should also be made at the end of the year by Banking Loan & Deposit section.

36. **Closing Entry:**

After the compilation of March Annual Adjustment Account 2023, 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.

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

The date-wise break up of items outstanding as on 31.03.2023 under 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 (for each sub-head separately) be supplied along with March Annual Adjustment Account 2023 in the attached Annexure M:

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

Age-wise analysis of amount payable under A/c codes 44.210 and 44.211 as on 31.03.2023 be supplied in the following proforma with the March Annual Adjustment Account 2023.

<u>Position as on 31st March, 2023</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 also be stated to this office.

39. **Providing of details of Misc. Income placed under GH – 62.930:**

The transaction-wise detail of items placed under Misc. Income (GH – 62.930) during FY 2022-23 be also supplied along with March Annual Adjustment Account 2023 in the following proforma:

Transaction-wise Summarized Detail of Misc. Income GH-62.930 during FY 2022-23:

Sr. No.	Nature of summarised transactions (like sale of old newspaper, work appraisal fee, oil testing charges etc.)	Amount credited during FY 2022-23	Remarks
1	2	3	4

Note: If GST is leviable on any income then the same may also be intimated to AO/CPC/AO/GST on GST portal for taking the same into account during FY 2022-23.

40. **Providing of details of Misc. Expenses placed under GH – 76.190:**

The transaction-wise detail of items placed under Misc. Expenses (GH – 76.190) during FY 2022-23 be also supplied along with March Annual Adjustment Account 2023 in the following proforma:

Transaction-wise Summarised Detail of Misc. Expenses GH-76.190 during FY 2022-23:

Sr. No.	Nature of Summarised transactions	Amount debited during FY 2022-23	Remarks
1	2	3	4

41. Pay Scales as per Sixth Pay Commission are required to be implemented w.e.f. 01.01.2016. So, to disclose the amount payable on account of arrear of revised pay scales in the annual accounts of PSTCL Year-wise breakup from 01.01.2016 to 30.06.2021 must be supplied by all the Accounting Units along with March Annual Adjustment Account 2023.

42. **Certificate for reconciliation of Sundry Debtors/Trade Receivables (GH-23) & 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 3/2023. It will 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 2022-23 as per instructions already issued vide **Accounts Circular No. 01/2010 of PSTCL and 07/2011 of PSTCL**.

Trade Receivables Outstanding ageing Schedule is to be given as per Annexure ' I ' and Annexure ' J '.

43. **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	Enterprise engaged in Manufacturing/production or providing or rendering services
	Investment in Plant and machinery/Equipment & Limit on Turnover
Micro	Up to Rs. 1 Crore & turnover upto Rs. 5 crore
Small	More than Rs. 1 Crore but does not exceed Rs. 10 crore & turnover upto Rs. 50 Crore
Medium	More than Rs. 10 crore but does not exceed Rs. 50 crore & turnover upto Rs. 250 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, 2023. The BROADSHEET & AUDIT Section will supply the consolidated information to A&R Section on or before 08th May, 2023. 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 as on 31st March 2023

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

(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED, Act 2006 along with the amount of the payment made (i.e. Principal) to the supplier (Beyond the appointed day) in the FY 2022-23

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

(iii) Amount of Interest due and payable for period of delay in making payments (which has been paid but beyond the appointed day during the FY 2022-23) but without adding interest as specified under the MSMED, Act 2006.

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 FY 2022-23

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

(v) The amount of Further Interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED, Act 2006.

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

44. ICT Transactions:

As per Accounts Circular No. 8/2017 there is a complete ban on Inter Corporation Transactions (except personnel transactions like Terminal/Pensionary benefits/GPF/Leave Encashment/Medical/LTC etc.) between PSPCL & PSTCL. Therefore, it should be ensured by all DDOs that no transaction during FY 2022-23 has been incorporated/settled as ICT Transaction with PSPCL. However, if any transaction has taken place with the approval of competent authority (at the level of Director/F&C of both the corporations) the details of the same along with the copies of documents and acceptance of PSPCL will be sent to AO/BROADSHEET & AUDIT, PSTCL.

45. **The following information along with details are also required for disclosure/incorporation in the balance sheet. These should be supplied with March Annual Adjustment Account 2023 to AO/A&R:**

- (i) **Contingent liabilities i.e. claim made by any third party against PSTCL which is 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 Annexure-“H”.**
- (ii) The no. of items and amount of different type of stores (i.e. moving, non-moving, un-serviceable etc.) as on 31st March 2023 (as referred in Sr. No. 6 of the instructions)
- (iii) The information under Micro, Small and Medium Enterprises Act, 2006 (as referred in Sr. No. 43 of the instructions).
- (iv) Details of Damaged Power transformers–repairable/healthy to be shown under GH-10.550/12.550 instead of 16.511/16.521 as per Accounts Circular no. 11/2019 on the following format:

Detail of Damaged Power transformers–repairable/healthy as on 31.03.2023 (as per Accounts Circular No. 11/2019)

Sr. No.	Detail of Asset/Transformer	Original cost of asset at the time of transfer to GH 10.550	Accumulated Depreciation at the time of transfer to GH 12.550	Depreciation charged on these assets during the year	Closing Balance of original cost of such asset	Closing Balance of accumulated depreciation on such asset	Remarks (detail of asset/transformer re-issued after repair to P&M Division by the store division)

- (v) **Details of damaged power transformers & other assets which cannot be repaired or reused** i.e. non-repairable and held for disposal (refer Accounts Circular 3/2019) kept under the GH-16.6 - Assets not in use account (alongwith their estimated realizable value) as on 31.03.2023 should be sent separately in the formats **already emailed by AO/A&R/Broadsheet & Audit in excel sheets** by the concerned divisions.
- (vi) Information in respect of contracts/commitment made as on 31st March, 2023 but not executed as on date, 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 31.03.2023	Estimated expenditure for the work to be executed regarding capital commitment

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

- (vii) The information regarding fixed assets got insured during the year by mentioning the type of assets got insured.
- (viii) Trade Payables Ageing Schedule- Outstanding as on 31.03.2023 is to be given as per **Annexure 'K'**.

- (ix) Detail of Immoveable Properties whose title deeds are not in the name of PSTCL as on 31.03.2023 is to be given as per **Annexure 'L'**.
- (x) The information regarding frauds/embezzlements etc. occurred during the year:

Sr. No.	Particulars	Amount	Status of the case

- (xi) The detail of borrowings long term and short term, (secured and unsecured loans separately) with the current maturity of the long term borrowings by AO/Loan & Banking.

Long Term Borrowings

Secured/Unsecured Loans (separately)

Sr. No.	Particulars	Security against Loan	Date of availment of Loan	Date of maturity of Loan	Account Code	As at 31 st March 2023		
						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)

- (xii) List of current and non-current investments.
- (xiii) Loans and advances (long term and short term).
- (xiv) List of bank balances in relation to earmarked balances, held as margin money against borrowings, deposits with more than 12 months maturity.
- (xv) Segregation of finance cost into:
- interest expense
 - other borrowing costs
 - Gain /loss on foreign currency transaction & translation.
- (xvi) Age-wise analysis of outstanding amount (Short Term as well as Long Term Borrowings), Credit Risk Exposure will also be provided by AO/Banking to AO/A&R separately as per pervious pattern.

46. Check-list for DDOs/Accounting Units before submission of March Annual Adjustment Account 2023:

- (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 2023 (as mentioned for specific accounting units at page no. 2 of the instructions).
 - The Capital expenditure booked upto March, 2023 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.

- d. The first five column in form CE-21 Works Register be completed in respect of all the sanctioned estimates under the attestation of Divnl. Supdt.(Accounts).
 - e. There is no minus item outstanding in the schedules/sub ledgers against any suspense head.
 - f. Complete details of assets sold during the year 2022-23 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) (Accounts Officers in case of Construction accounting units) should prepare tally sheet as per **Annexure 'A'** along with March Annual Adjustment Account 2023.
 - h. Cash Balance Report should be prepared duly signed by Div. Supdt. (Accounts) (Accounts Officers in case of Construction accounting units) and NIL balance in the chest as on 31.03.2023.
 - i. All the permanent and temporary imprests as on 31.03.2023 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 online JV Package in relevant data-fields.
 - (iii) **No entry in deleted account code.**
 - (iv) **No Debit should appear in Credit Based Account Heads and similarly No Credit in Debit based Account Heads.**

Note: The details required in all Annexures/proformas as mentioned in relevant instructions be supplied by each DDO, in soft as well as hard copy to AO/Broadsheet & Audit or AO/A&R along with March Annual Adjustment Account 2023. This must be ensured by AO/Broadsheet & Audit or AO/A&R before confirmation/acceptance of March Annual Adjustment Account of 2023 as the same is required for Statutory Auditor/C&AG and PSERC.

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

The Accounting Units shall supply the certificate alongwith the Trial Balance of March Annual Adjustment Account 2023 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 2023 has been accounted for in the account of 2022-23.
- (ii) Certified that the interest on all staff loans and advances (interest bearing) for the year 2022-23 has been accounted.
- (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 accounted.
- (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 2023.
- (vi) Certified that the stock of scrap generated upto 31st March 2023 have been accounted.

- (vii) Certified that expenses relating to coming period have been deducted from the expenses by transferring to prepaid expenses head.
- (viii) Certified that deposit works/contribution works completed upto 31st March 2023 (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.

48. **Certificates to be submitted Online by the in-charge 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 BROADSHEET & AUDIT section. Thereafter the each accounting unit shall send the hard copy of Trial Balance of March Annual Adjustment Account 2023 and other connected records/certificates/information to AO/BROADSHEET & AUDIT 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 charged as per guidelines issued for the FY 2022-23.
4. No depreciation has been charged 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 tally 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 have been supplied with the account.
10. The details of Information required under MSMED Act, 2006 have been supplied with the account.
11. 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/CASH (NPS SECTION), PSTCL, Patiala.
12. 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.

13. The figures of funds received and remittances made during the year have been reconciled with AO/Banking, PSTCL, Patiala.
14. The requisite detail/certificate regarding EPF, ESI, TDS, LWF etc. have been supplied to AO/Taxation as per the TA-1 to TA-17 attached with March instructions.
15. 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 accounting units i.e. TLSC, Civil Works, Grid Construction).
16. 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 BROADSHEET & AUDIT Section.
17. All instructions issued for compilation of accounts of March have been compiled with.

49. **Certificates to be submitted online by the AO/BROADSHEET & AUDIT after audit/verification of March Annual Adjustment Account 2023:**

The AO/BROADSHEET & AUDIT will check the account, ensure compliance of instructions regarding submission of March Annual Adjustment Account 2023 and collect all the certificates and other details required as per instructions. The AO/BROADSHEET & AUDIT after satisfying himself and rectifying errors, if any through concerned division/accounting unit, 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, Cash and BROADSHEET as mentioned in the instructions of March Annual Adjustment Account 2023.
4. All the instructions regarding compilation of accounts of March have been complied with by the Divisions/Accounting Units.

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	14/15.1		
2.	Depreciation	77.1 to 77.6/83.6	GH-12		
3.	Capitalization of Depreciation in Const. Units (if any)	14/15.1	77.9		
4.	Capitalization of R&M Expenses in Const. Units (if any)	14/15.1	74.9		
5.	Capitalization of Employee Cost by the Const. Units	14/15.1	75.9		
6.	(i) Transfer of funds				
	(a) (by field accounting units)		(-) 24.405 (+) 37.000		
	(b) (by AO/Banking)	(+) 37.000 (-) 24.405			
	(ii) Remittance into Bank	(-) 24.501 (+) IUT-33	--		
7.	GPF Transfer	44.326	37.000		
8.	Pension transfer	(-) GH-44.110/44.111 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			
9.	Balance remaining unclaimed for more than 3 years	44.210 44.211 46.910	62.912		
10.	Stale Cheque		(-) 24.401 (+) 46.910		
11.	Liability of wages payable W/C staff.	75 (relevant sub- Head)	44.211 44.403		
	Provision of Corporation Share of EPF of 3/2023	75.810	44.405		
12.	Service postage stamps remaining unused	(+) 24.120 (-) 76.112	(Entry to be reversed in April 2023)		

13.	Liability for expenditure under GH 74 to 76	74 to 76	46.410/46.430
14.	Prepaid expenses	(+) 28.820 (-) Concerned (GH)	(Entry to be reversed in April 2023)
15.	Interest On Loans & Advances	28.360	62.210
16.	Interest on cash Securities of Board/Corporation 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 2023)
20.	Percentage of employees cost charged to works in const. units (Chief office share and HO share)	Work Concerned	75.930 75.935
21.	Percentage of A&G Expenses charged to works in const. units (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

**Chart showing depreciation rates for FY 2022-23 as per appendix I of
CERC Tariff Regulations 2019 for different Accounting Heads/Codes**

Sr No.	Account code	Description	Useful life as per CERC Regulations	Depreciation rate (%) for the assets for which "useful life" has been specified in CERC regulations		Depreciation rate (%) for the assets for which "no useful life" has been specified CERC regulations
				For the first 12 years from the date of commissioning	After 12 years for the remaining useful life	
1	10.206	Buildings containing Transmission installations above 66KVA	-----			3.34%
2	10.207	Building containing Transmission installations higher than 13.2 kva but not exceeding 66kva	-----			3.34%
3	10.211	Office buildings	-----			3.34%
4	10.222	Residential colony for staff.	-----			3.34%
5	10.234	Temporary buildings.	-----			100.00%
6	10.244	Workshop buildings	-----			3.34%
7	10.245	Other buildings.	-----			3.34%
8	10.401	Pucca roads.	-----			3.34%
9	10.412	Railways sidings.	-----			3.34%
10	10.501	Turbine generator etc.	25 years	5.28%	2.05%	
11	10.502	Plant foundations for steam power plant	25 years	5.28%	2.05%	
12	10.506	Oil storage equipment	25 years	5.28%	2.05%	
13	10.509	Instrumentation & Controls	25 years	5.28%	2.05%	
14	10.540	Transformers for repairs	25 years	5.28%	2.05%	
15	10.541	Transformers,Transformers Kiosks,sub-station equipment and other fixed appratus having a rating of 100 kva and above	25 years	5.28%	2.05%	
16	10.542	Transformers,Transformers Kiosks, sub-station equipment and other fixed appratus -others	25 years	5.28%	2.05%	
17	10.550	Power Transformers- Healthy, Repairable	25 years	5.28%	2.05%	
18	10.551	Material handling equipment- earthmovers, bulldozers	-----			9.50%
19	10.552	Material handling equipment- cement mixers	-----			9.50%
20	10.553	Material handling equip. - Cranes	-----			9.50%
21	10.555	Material handling equipment-others	-----			9.50%
22	10.561	Switchgear including cable connections.	25 years	5.28%	2.05%	
23	10.563	Batteries including charging equipment	25 years	5.28%	2.05%	
24	10.567	Lightening arrestors.	25 years	5.28%	2.05%	
25	10.571	Communication equipment-radio & high frequency carrier system	15 years	6.33%	4.68%	
26	10.572	Communication equipment-telephone lines & telephone	15 years	6.33%	4.68%	
27	10.574	Static machine tools & equipment	25 years	5.28%	2.05%	
28	10.576	Air conditioning plant-static	25 years	5.28%	2.05%	
29	10.577	Air conditioning plant- portable	-----			9.50%
30	10.580	Refrigerators and water coolers.	25 years	5.28%	2.05%	
31	10.581	Meter testing laboratory tools & equipment	25 years	5.28%	2.05%	
32	10.583	Tools & tackles.	25 years	5.28%	2.05%	
33	10.584	Fire Fighting Equipment	25 years	5.28%	2.05%	
34	10.586	Surveying , drawing instruments	25 years	5.28%	2.05%	
35	10.591	RTU	-----			15.00%
36	10.599	Other Misc.equipments.	25 years	5.28%	2.05%	
37	10.601	overhead lines (towers, poles, fixtures, overhead conductor and devices) lines on fabricated steel supports opreating at nominal voltage higher than 66 kv	35 years	5.28%	1.16%	
38	10.603	Overhead lines on reinforced support	35 years	5.28%	1.16%	
39	10.611	Undrground cables including joint boxes	35 years	5.28%	1.16%	
40	10.612	Uner ground cables - duct system.	35 years	5.28%	1.16%	
41	10.631	Metering equipments.	35 years	5.28%	1.16%	
42	10.641	Street lighting and signal system.	35 years	5.28%	1.16%	
43	10.685	Miscellaneous equipments.	35 years	5.28%	1.16%	
44	10.710	Trucks,Tempos trekkers etc.	-----			9.50%
45	10.720	Buses including mini buses	-----			9.50%
46	10.730	jeeps amd motor cars.	-----			9.50%
47	10.740	Other vehicles.	-----			9.50%
48	10.801	Furniture and fixtures office.	-----			6.33%
49	10.802	Furniture and fixture Rest/Guest houses etc.	-----			6.33%
50	10.901	Calulators	-----			6.33%
51	10.902	Type writers and duplicaing machines	-----			6.33%
52	10.903	Cash registerex machine	-----			6.33%
53	10.904	Computers*	-----			15%*
54	18.300	Intangible Assets - Software*	-----			15%*

* for the last year depreciation will be charged for the remaining 10% and the WDV should be kept as Re. 1/- for control purpose.

Annexure- C

Certificate regarding maintenance/updation of Fixed Assets Register (FAR) and Fixed Assets Cards and physical verification of fixed assets under Division _____ LC _____

"Certified that Fixed Assets Register (FAR) and Fixed Assets Cards of _____ division have been maintained and updated and physical verification of each fixed asset of this division as on 31.03.2023 has been carried out by the committee and there are no discrepancies between items physically verified and items appearing in Fixed Assets Register/record maintained under this division."

DDO Incharge (Signature with stamp)

**Details of Capital work in progress (CWIP)/Contract in progress as on 31.03.2023
(as per GH 14 - 132/220 KV works & GH 15.1 - 400KV works) (separately for both heads)**

Work wise detail of CWIP as on 31.03.2023:- (Other than Contribution/Govt. Grant cases)

Annexure- D

Sr. No.	Name Of Work	Estimate No.	Date of Commencement of work	Opening Balance as on 01.04.2022	Addition made during FY 2022-23 (April 22- March, 2023)	Transfer to Fixed Asset during FY 2022-23 (April 22- March, 2023) (i.e Asset Created through CAPEX)	Closing Balance as on 31.03.2023	Remarks/ Reasons for pending CWIP	Division To whom Asset Transferred
1	2	3	4	5	6	7	8	9	10
1									
2									
3									
4									
5									

Work wise detail of CWIP as on 31.03.2023:- (Relating to Contribution works)

Annexure- D 1

Sr. No.	Name Of Work	Estimate No.	Date of Commencement of work	Opening Balance as on 01.04.2022	Addition made during FY 2022-23 (April 22- March, 2023)	Transfer to Fixed Asset during FY 2022-23 (April 22- March, 2023) (i.e Asset Created through CAPEX)	Closing Balance as on 31.03.2023	Remarks/ Reasons for pending CWIP	Division To whom Asset Transferred
1	2	3	4	5	6	7	8	9	10
1									
2									
3									
4									
5									

Work wise detail of CWIP as on 31.03.2022:- (Relating to Govt. Grant)

Separate proforma to be used for Different Schemes of Govt. Grant Annexure- D 2

Sr. No.	Name Of Work	Estimate No.	Date of Commencement of work	Opening Balance as on 01.04.2022	Addition made during FY 2022-23 (April 22- March, 2023)	Transfer to Fixed Asset during FY 2022-23 (April 22- March, 2023) (i.e Asset Created through CAPEX)	Closing Balance as on 31.03.2023	Remarks/ Reasons for pending CWIP	Division To whom Asset Transferred
1	2	3	4	5	6	7	8	9	10
1									
2									
3									
4									
5									

Signature of Officer Incharge (DDO)

Annexure D3
Outstanding CWIP as on 31.03.2023 ageing schedule (LC-___)

Amt in Rs.

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years`	More than 3 years	*Total shall tally with CWIP amount in the Trial Balance.
Projects in progress <ul style="list-style-type: none"> • <i>contributory works</i> <ul style="list-style-type: none"> ➤ Project 1 ➤ Project 2 ➤ ----- • <i>Government Grant under PSDF Scheme</i> <ul style="list-style-type: none"> ➤ <i>Project 1</i> ➤ <i>Project 2</i> ➤ ----- • <i>Others</i> <ul style="list-style-type: none"> ➤ <i>Project 1</i> ➤ <i>Project 2</i> ➤ ----- 					
Projects temporarily suspended <ul style="list-style-type: none"> • <i>contributory works</i> <ul style="list-style-type: none"> ➤ Project 1 ➤ Project 2 ➤ ----- • <i>Government Grant under PSDF Scheme</i> <ul style="list-style-type: none"> ➤ <i>Project 1</i> ➤ <i>Project 2</i> ➤ ----- • <i>Others</i> <ul style="list-style-type: none"> ➤ <i>Project 1</i> ➤ <i>Project 2</i> ➤ ----- 					

DDO Incharge (Signature with stamp)

Annexure D4

Completion schedule for capital work in progress, whose Completion is Overdue or has Exceeded its Cost compared to its Original Plan
(LC-___)

CWIP	<i>Amt in Rs.</i>			
	To be completed in			
	Less than 1 year	1-2 years	2-3 years`	More than 3 years
<i>Contributory works</i> <ul style="list-style-type: none"> • Project 1 • Project 2 ----- 				
<i>Government Grant under PSDF Scheme</i> <ul style="list-style-type: none"> • Project 1 • Project 2 ----- 				
<i>Others</i> <ul style="list-style-type: none"> • Project 1 • Project 2 ----- 				

DDO Incharge (Signature with stamp)

Detail of projects where activity has been suspended

(LC-___)

CWIP	<i>Amt in Rs.</i>			
	To be completed in			
	Less than 1 year	1-2 years	2-3 years`	More than 3 years
<i>Contributory works</i> <ul style="list-style-type: none"> • Project 1 • Project 2 • ----- 				
<i>Government Grant under PSDF Scheme</i> <ul style="list-style-type: none"> • Project 1 • Project 2 • ----- 				
<i>Others</i> <ul style="list-style-type: none"> • Project 1 • Project 2 • ----- 				

DDO Incharge (Signature with stamp)

Annexure D6

Intangible Assets under Development as on 31.03.2023 ageing schedule

(LC-___)

(Amt in Rs)

Intangible Assets under Development	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years`	More than 3 years	*Total shall tally with CWIP amount in the Trial Balance.
<ul style="list-style-type: none"> • Projects in progress <ul style="list-style-type: none"> ➤ Project 1 ➤ Project 2 ➤ ----- 					
<ul style="list-style-type: none"> • Projects temporarily suspended <ul style="list-style-type: none"> ➤ Project 1 ➤ Project 2 ➤ ----- 					

DDO Incharge (Signature with stamp)

Annexure D7

Completion schedule for Intangible Assets under Development, whose completion is overdue or has exceeded its cost compared to its original plan
(LC-___)

Intangible Assets under Development	<i>Amt in Rs.</i>			
	To be completed in			
	Less than 1 year	1-2 years	2-3 years`	More than 3 years
<ul style="list-style-type: none"> • Project 1 • Project 2 • ----- 				

DDO Incharge (Signature with stamp)

Detail of projects where activity has been suspended

(LC-___)

Intangible Assets under Development	<i>Amt in Rs.</i>			
	To be completed in			
	Less than 1 year	1-2 years	2-3 years`	More than 3 years
<ul style="list-style-type: none"> • Project 1 • Project 2 • ----- 				

DDO Incharge (Signature with stamp)

Detail of deposit works (GH 47.305)

LC-_____

Annexure-"E"

Sr. No.	Name of Work	Name of agency on whose behalf work has executed	Date of Commencement of work	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 31.03.2023
					upto 31.03.2022	During FY 2022-23	Total Credits as on 31.03.2023	upto 31.03.2022	During FY 2022-23	Total Debits as on 31.03.2023	
1											
2											
3											
4											
5											
Total											

Signature of Officer Incharge (DDO)

Detail of Contribution works (GH 47.309)

LC-_____

Annexure-"F"

Sr. No.	Name of Work	Name of agency on whose behalf work has executed	Date of Commencement of work	Date of Completion	Credits i.e. Amount received and incorporated in books of accounts			Amount/Expenditure incurred and shown in books of accounts i.e. GH-14/15			Workwise Balance of Amount received against expenditure (GH-14/15) as on 31.03.2023 (8-11)	Debit i.e. Assets created and transferred to GH-10/55.199 during the FY 2022-23	Difference i.e. (Total Credits minus Total Debits) Balance stands in GH-47.309 as on 31.03.2023 (8-13)
					upto 31.03.2022	During FY 2022-23	Total Credits as on 31.03.2023	upto 31.03.2022	During FY 2022-23	Total Expenditure as on 31.03.2023			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1													
2													
3													
4													
5													
Total													

Signature of Officer Incharge (DDO)

Annexure-"G"

Detail of Works against which Govt. Grant is received/to be received - yet to be utilised (GH-55.298) and Govt. Grant utilised (GH-55.299)

LC-_____

Sr. No.	Name of Work	Share of Govt. grant for the work (%age)	Date of Commencement of work	Date of Completion	Credits i.e. Amount received and incorporated in books of accounts (GH-55.298)			Amount/Expenditure incurred and shown in books of accounts (under CWIP GH-14/15) and transferred to Fixed Assets (GH-10) created against Govt. Grants					Credits i.e. proportionate amount utilised on creation of asset out of total grant received i.e. transferred to GH-55.299)			Difference of Total Grant received and utilised (i.e. Credit of GH-55.298 minus credit of GH-55.299) as on 31.03.2023
					upto 31.03.2022	During FY 2022-23	Total Credits as on 31.03.2023	upto 31.03.2022	Additions during FY 2022-23	Total Debits as on 31.03.2023	Transfererd to Fixed Assets during FY 2022-23	Balance CWIP as on 31.03.2023	upto 31.03.2022	During FY 2022-23	Total Credits as on 31.03.2023	
1																
2																
3																
4																
5																
Total																

Signature of Officer Incharge (DDO)

Annexure-H

Detail of Contingent Liabilities as on 31.03.2023 in respect of _____ Division LC-_____

	Particulars	Brief Particulars of the case	Claimed amount (in Rs.)	Likely Amount of settlement (in Rs.)	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

Annexure I

Trade Receivables Outstanding as on 31.03.2023 ageing schedule

(LC-___)

(Amt in Rs)

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i). Undisputed Trade receivables- considered good <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(ii). Undisputed Trade receivables- considered doubtful <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(iii). Disputed Trade receivables- considered good <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(v). Disputed Trade receivables- considered doubtful <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
Total						

Note:- Unbilled dues shall be disclosed separately

DDO Incharge (Signature with stamp)

Trade Receivables Outstanding as on 31.03.2023 ageing schedule

(LC-___)

(Amt in Rs)

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i). Undisputed Trade receivables- considered good <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(ii). Undisputed Trade receivables- which have significant increase in credit risk <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(iii). Undisputed Trade receivables- credit impaired <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(iv). Disputed Trade receivables- considered good <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(v). Disputed Trade receivables- which have significant increase in credit risk <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
(vi). Disputed Trade receivables- credit impaired <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 						
Total						

Note:- Unbilled dues shall be disclosed separately.

DDO Incharge (Signature with stamp)

Trade Payables Outstanding as on 31.03.2023 ageing schedule
(LC-___)

(Amt in Rs)

Particulars	Outstanding for following periods from due date of payment #				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i). MSME ➤ Micro <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- ➤ Small <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- ➤ Medium <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 					
(ii). Others <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 					
(iii). Disputed dues-MSME ➤ Micro <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- ➤ Small <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- ➤ Medium <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 					
(iv). Disputed dues- Others <ul style="list-style-type: none"> • Name of party 1 • Name of party 2 • ----- 					

Note:- Unbilled dues shall be disclosed separately

DDO Incharge (Signature with stamp)

Annexure L

Detail of Immoveable Properties whose title deeds are not in the name of PSTCLAs on 31.03.2023

(LC-___)

Sr. No.	Description of Item of Property	Gross carrying value (Amt in Rs.)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of a promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the PSTCL (indicate disputed case also)
1.	Land ----					
2.	Building ----					

DDO Incharge (Signature with stamp)

Detail of Advances/ Suspense Heads under GH- 25, 26 &28 as on 31.03.2023*(to be given for each sub-head separately)*

LC-_____

Sr. No.	Name, Address and E-mail-id of the Person/Party	Opening balance as on 01.04.2022	Additions during FY 2022-23	Clearance made during FY 2022-23	Amount outstanding as on 31.03.2023	Date from which the amount is pending	Reasons for amount pending	What action has been taken yet to clear the amount or what action will be done in future to clear the amount?
1	2	3	4	5	6	7	8	9

DDO Incharge (Signature with stamp)

Account Code: 44.403

Proforma TA-1

Account Description: Employee Contribution to EPF

(Tax Audit Report Pt 20 b)

Division:

LC-

Detail of EPF deducted and deposited during the year 2022-23								
Sr No.	Month	Year	Employee share deducted as per Trial Balance GH 44.403 (Cr Balance 44.403)	Due date of Deposit as per EPF Act	Actual amount deposited out of column 4 within due date		Actual amount deposited out of column 4 after due date	
					Amount deposited	Date of deposit	Amount Deposited	Date of deposit
1	2	3	4	5	6		7	
1	April	2022		15.05.2022				
2	May	2022		15.06.2022				
3	June	2022		15.07.2022				
4	July	2022		15.08.2022				
5	August	2022		15.09.2022				
6	September	2022		15.10.2022				
7	October	2022		15.11.2022				
8	November	2022		15.12.2022				
9	December	2022		15.01.2023				
10	January	2023		15.02.2023				
11	February	2023		15.03.2023				
12	March	2023		15.04.2023				
13	March Adj.	2023		15.04.2023				
	Total (April 2022-March 2023)							

Note: Certified that the above figures tally with the monthly Trial Balance/Books of accounts.

Signature of Officer Incharge (DDO)

Account Code: 44.406

Proforma TA-2

Account Description: Employee Contribution to ESI

(Tax Audit Report Pt 20 b)

Division:

LC-

Detail of ESI deducted and deposited during the year 2022-23

Sr no	Month	YEAR	Employee share deducted as per Trial Balance GH 44.406 (Cr Balance 44.406)	Due date of Deposit as per ESI Act	Actual amount deposited out of column 4 within due date		Actual amount deposited out of column 4 after due date	
					Amount deposited	Date of deposit	Amount deposited	Date of deposit
1	2	3	4	5	6		7	
1	April	2022		15.05.2022				
2	May	2022		15.06.2022				
3	June	2022		15.07.2022				
4	July	2022		15.08.2022				
5	August	2022		15.09.2022				
6	September	2022		15.10.2022				
7	October	2022		15.11.2022				
8	November	2022		15.12.2022				
9	December	2022		15.01.2023				
10	January	2023		15.02.2023				
11	February	2023		15.03.2023				
12	March	2023		15.04.2023				
13	March Adj.	2023		15.04.2023				
	Total							

Note: Certified that the above figures tally with the monthly Trial Balance/Books of accounts.

Signature of Officer Incharge (DDO)

Name of Division:
LC:

Annexure TA-3
(Tax Audit Report Pt. 21 (a) (1) to (5))

Detail of Amount debited to P&L Account (GH 74 to 89) being in the nature of Capital, Personal, Advertisement & Club expenditure during FY 2022-23

S. No.	Particulars	Amount of Expenditure incurred	Date of Expenditure incurred	GH to which such expenditure is booked	Remarks, specify the nature of expenditure, if any.
		1	2	3	4
(I)	Capital Expenditure				
(II)	Personal Expenditure				
(III)	Advertisement expenditure in any Souvenir, Brochure, Tract, Pamphlet or the like published by a political party.				
(IV)	Expenditure incurred at clubs being entrance fees and subscriptions				
(V)	Expenditure incurred at clubs being cost for club services and facilities used.				

Signature of Officer Incharge (DDO)

Name of Division:

LC:

Annexure TA-4

(Tax Audit Report Pt. 21 (a) (6) & (7))

Detail of Expenditure incurred by way of Penalty or Fine:					
S. No.	Particulars	Amount of Expenditure incurred	Date of Expenditure incurred	GH to which such expenditure is booked	Remarks
		1	2	3	4
(I)	Penalty or fine for violation of any law for the time being force during the FY 2022-23				
(II)	Any other penalty or fine not covered above i.e. (I)				

Signature of Officer Incharge (DDO)

Name of Division:

Annexure TA-5

LC:

(Tax Audit Report Pt. 21 (a) (8))

<u>Detail of Expenditure incurred for any purpose which is an offence or prohibited by law during FY 2022-23</u>				
S. No.	Amount of Expenditure incurred	Date of Expenditure incurred	GH to which such expenditure is booked	Remarks
1	2	3	4	5

Signature of Officer Incharge (DDO)

Name of Division:

Annexure TA-6

Location Code:

(Tax Audit Report Pt. 21 (d) (A)(B))

Certificate

This is to hereby certify that during FY 2022-23 payment exceeding Rs 10,000/- has been made by Account payee cheque or Bank Draft or by use of electronic clearing system through a bank account.

Signature of Officer Incharge (DDO)

Name of Division

Annexure TA-7

Location Code

Information regarding Income Chargeable to Tax in respect of Stale Cheques Credited to Sundry Credit Balances written back GH-62.912

Sr No.	Detail of Stale Cheque Debited to GH 46.910 during FY 2022-23					Out of Dr. of 46.910 amount credited to GH 62.912	Balance
	A					B	A-B
	Name & address of the party	Date of Original Cheque issued to party	Cheque Number originally issued to the party	Amount of Cheque (Rs.)	Description of Transaction	Credited to GH 62.912 i.e. Sundry Creditors written back	Amount of Cheque issued to party again (Rs.)
1	2	3	4	5	6	7	8
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

* Total of column no. 5 must be matched with Debit of GH 46.910 and Col. No. 7 must be matched with Credit of GH 62.912 as per figures of Trial Balnce

Signature of Authorised Person

Name of Division

Location Code

Annexure TA-8

(Tax Audit Report Pt 26)

Detailed proof of Taxes/ Funds/ Cess paid relevant to section 43 B of Income Tax Act for F.Y. 2022-23												
Sr. No.	Account code	Description	Opening Balance as on 01-04-2022		Transaction during the Year		Balance as on 31-03-2023		Net Balance (Cr-Dr)	Proof of payment for * depositing the balance as per column 7 after 31.03.2023		
			Dr.	Cr.	Dr.	Cr.					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	46.953	Building and construction cess										
7	46.986	GST TDS -SGST										
8	46.987	GST TDS -CGST										
9	46.988	GST TDS -IGST										
10	46.990	SGST-Liability for Goods and Services Tax										
11	46.991	CGST- Liability for Goods and Services Tax										
12	46.992	IGST- Liability for Goods and Services Tax										
13	46.993	SGST-Liability for Goods and Services Tax under reverse charge mechanism										
14	46.994	CGST- Liability for Goods and Services Tax under reverse charge mechanism										
15	46.995	IGST- Liability for Goods and Services Tax under reverse charge mechanism										

***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)

Name of Division

Annexure TA-9

Location Code

(Tax Audit Report Pt 34 (a))

TDS/TCS detail as per chapter XVII B and XVII BB of Income Tax Act for the F.Y 2022-23

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							
	206C(1H)	TCS on sale of goods							
		Others, if any							

Signature of Designated Authority

Name of Division

TA-10

Location Code

(Tax Audit Report Pt 34 (b))

Details of Furnishing of Statement of Tax deducted/collected for F.Y. 2022-23 (clause 34(b) of Form 3CD)

Tax deduction and collection Account Number (TAN)	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
1	2	3	4	5	6	7
	24Q	TDS on salaries	First Quarter (01.04.2022- 30.06.2022)	31.07.2022		
			Second Quarter (01.07.2022-30.09.2022)	31.10.2022		
			Third Quarter (01.10.2022-31.12.2022)	31.01.2023		
			Fourth Quarter (01.01.2023-31.03.2023)	31.05.2023		
	26Q	TDS other than Salaries	First Quarter (01.04.2022- 30.06.2022)	31.07.2022		
			Second Quarter (01.07.2022-30.09.2022)	31.10.2022		
			Third Quarter (01.10.2022-31.12.2022)	31.01.2023		
			Fourth Quarter (01.01.2023-31.03.2023)	31.05.2023		
	27EQ	Tax collection at source	First Quarter (01.04.2022- 30.06.2022)	31.07.2022		
			Second Quarter (01.07.2022-30.09.2022)	31.10.2022		
			Third Quarter (01.10.2022-31.12.2022)	31.01.2023		
			Fourth Quarter (01.01.2023-31.03.2023)	31.05.2023		

Signature of Designated Authority

Name of Division

Annexure TA-11

Location Code

(Tax Audit Report Pt 34 (c))

Details of interest payable under Section 201(1A) or 206C(7) for F.Y. 2022-23 (clause 34(c) of Form 3CD)

Tax deduction and collection Account Number (TAN) (1)	Amount of interest under section 201(1A)/206C(7) payable (2)	Amount paid out of column (2) along with date of payment	
		Amount	Date of payment

Signature of Designated Authority

* Section 201(1A) Failure to deduct and pay tax at source - if a person, who was required to 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 under

Period of Default	Rate of Interest
(a) From the date the tax was deductible to the date on which such tax is deducted.	1% p.m. or part of the month on the amount of such tax.
(b) From the date on which such tax is deducted to the date on which such tax is actually paid.	1.5% p.m. or part of the month on the amount of such tax.

*As per section 206C(7), if the person responsible for collecting tax does not collect the tax or after collecting the tax fails to pay it to the credit of Government within the due date prescribed in this regard, then he shall be liable to pay simple interest at the rate of 1% per month or part thereof on the amount of such tax. Interest shall be levied for a period from the date on which such tax was collectible to the date on which the tax was actually paid.

Name of Division

Location Code

Annexure TA-12

(Tax Audit Report Pt 41)

Details of demand raised or refunds issued during the F.Y. 2022-23 under any Tax Laws other than Income Tax Act 1961 and Wealth Tax Act 1957.

Sr. No.	Financial Year to which demand/refund raised	Name of other Tax Laws	Type: Demand raised/ Refund received	Date of demand raised or refund received	Amount	Remarks
			1	2	3	4
		Central Excise Duty				
		Central Custom Duty				
		Service Tax				
		Sales Tax/Vat				
		State Excise Duty				
		Other Indirect Taxes/ Duty				

Signature of Designated Authority

Name of Division

Annexure TA-13

Location Code

Certificate

It is hereby Certified that no demand notice (whether it is disputed/undisputed) has been received from Income Tax Department in respect of our division office..... regarding TDS defaults by our division upto 3/2021 and pending with the Income Tax Department as on 31.03.2023.

Dated: Add.SE/Sr. Xen/AODivision, PSTCL

Note: If any demand notice received kindly provide the detail and status as on 31.03.2023 along with the copy of Notice.

Details of Demand Notice				
Sr. No.	Date on which notice has been received	Period covered under notice	Amount of Demand	Status as on 31-03-2023
1	2	3	4	5

Signature of Officer Incharge (DDO)

Name of Division

Annexure TA-14

Location Code

Detail of TDS deducted and deposited by different Firms during FY 2022-23							
Sr. No.	Name of Deductor	TAN of Deductor	Gross amount on which TDS deducted	TDS deducted by the Firm	TDS deposited by the Firm	Amount debited to GH 27.400	Special remarks if any
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
Total							

*Certify that all the transactions on which TDS has been deducted during FY 2022-23 has been fully disclosed in above statement.

Signature of Officer Incharge (DDO)

Name of Division

Annexure TA-15

Location Code

Detail of TCS deducted and deposited by different Firms during FY 2022-23							
Sr. No.	Name of Collector	TAN of Collector	Gross amount on which TCS collected	TCS collected by the Firm	TCS deposited by the Firm	Amount debited to GH 27.402	Special remarks if any
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
Total							

*Certify that all the transactions on which TDS has been deducted during FY 2022-23 has been fully disclosed in above statement.

Signature of Officer Incharge (DDO)

Account Code: 44.427 & 44.428

Proforma TA-16

(Tax Audit Report Pt 26)

Account Description: Employee/ Board's Contribution to Labour Welfare Fund(LWF)

Division:

LC-

Detail of LWF deducted/contributed and deposited during the year 2022-23

Sr No.	Month	Year	Employee share deducted as per Trial Balance GH 44.427 (Cr Balance 44.427)	Board's share deducted as per Trial Balance GH 44.428 (Cr Balance 44.428)	Total (4+5)	Due date of Deposit as per EPF Act	Actual amount deposited out of column 6 within due date		Actual amount deposited out of column 6 after due date	
							Amount deposited	Date of deposit	Amount Deposited	Date of deposit
1	2	3	4	5	6	7	8		9	
1	April	2022				15.10.2022				
2	May	2022				15.10.2022				
3	June	2022				15.10.2022				
4	July	2022				15.10.2022				
5	August	2022				15.10.2022				
6	September	2022				15.10.2022				
7	October	2022				15.04.2023				
8	November	2022				15.04.2023				
9	December	2022				15.04.2023				
10	January	2023				15.04.2023				
11	February	2023				15.04.2023				
12	March	2023				15.04.2023				
13	March Adj.	2023				15.04.2023				
Total										
(April 2022-March 2023)										

Note: Certified that the above figures tally with the monthly Trial Balance/Books of accounts.

Signature of Officer Incharge (DDO)

Name of Division

Annexure TA-17

Location Code

(Tax Audit Report Pt. 44)

Break-up of Total Expenditure of entities registered or not registered under GST:

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
1	2	3	4	5	6	7

Signature of Officer Incharge (DDO)