



**PUNJAB STATE TRANSMISSION CORPORATION LIMITED**

**(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)**

**Corporate Identity Number: U40109PB2010SGC033814**

**O/o Chief Financial Officer (A&R Section), Shakti Sadan, Patiala**

**www.pstcl.org e-mail: ao-comp@pstcl.org**

**Accounts Circular No. 01/2024/PSTCL**

To

All Addl. SEs/Sr. Xens/AOs (All Accounting Units – through website)  
under PSTCL

Memo No. 149 /CFO/A&R-155

Dated: 13-02-2024

**Subject: Provision of Bonus payable for the FY 2023-24 under the Payment of Bonus Act, 1965 in March Annual Account 2024.**

A provision is required to be made in March Annual Account 2024 for the bonus payable for FY 2023-24. **However, the instructions regarding payment of Bonus will be issued separately later on.**

Provision should be made keeping in view the following conditions:

The provision of bonus for the year 2023-24 under Payment of Bonus Act, 1965 in respect of all PSTCL employees whether regular employees or Part Time Sweepers shall be made at the rate of 8.33% of the wages or salary earned by them during the year 2023-24, whose salary or wages does not exceed Rs. 21,000/- PM. For calculation purpose where the salary or wages of an employee exceeds rupees seven thousand, it shall be taken Rs.7,000/- or the minimum wage notified for his category as per Labour Commissioner, Government of Punjab, whichever is higher (even if the employee is drawing upto Rs.21,000/- PM).

The minimum wages during the year 2023-24 for scheduled employment under the Minimum Wages Act, 1948 as per notification ST/12027 dated 13.10.2023 issued by Labour Commissioner, Punjab as given below, will be considered at the time of making of Provision of Bonus payable in March Annual Account 2024:

Category	Minimum wages (as per wage rate notified w.e.f. 01.03.2023 to 31.08.2023) (Rs.)			Minimum wages (as per wage rate notified w.e.f. 1.9.2023) (Rs.)		
	Monthly	Daily	Per Hour	Monthly	Daily	Per Hour
Un-Skilled	10353.77	398.22	49.77	10736.75	412.95	51.61
Semi-Skilled	11133.77	428.22	53.52	11516.75	442.95	55.36
Skilled	12030.77	462.72	57.84	12413.75	477.45	59.68
Highly Skilled	13062.77	502.41	62.80	13445.75	517.14	64.64

**The provision of bonus payable should be booked through following JV:**

Debit (Dr)	Bonus Account (Regular/Work charged/Daily Labour staff)	GH 75.5 (75.510/75.520)
Debit (Dr)	Miscellaneous Expenses (Part Time Sweepers)	GH 76.190
Credit (Cr)	Bonus Payable Account	GH 44.320

Apart from the above, in many cases, emoluments of the employees may exceed Rs.21,000/- P.M. (i.e. the ceiling limit of emoluments for eligibility to bonus) as a result of revision of pay scale, grant of proficiency step ups/compensatory increments/devised time bound promotional scales (if any) etc. which might not have been given effect in the service records so far. The Drawing and Disbursing Officer should particularly take note of these developments for working out the admissibility of bonus in such cases to avoid complications arising out of recoveries of bonus at a later stage. The performa for calculation of bonus amount is also enclosed.

Further, field offices are advised to refer Government of Punjab, Department of Labour (Labour Branch) Notification dated 15.11.2012 for determination of particular post/employee of un-skilled, semi-skilled, skilled or highly skilled category, which may be downloaded from the internet (if required).

This issues with the approval of competent authority.

DA: Performa

*Kp Kaur*  
*13/02/2024*  
Accounts Officer/A&R,  
PSTCL, Patiala.

Endst. No. 150 /CFO/A&R-155

Dated: 13-02-2024

Copy of the above is forwarded to the following for information and further necessary action please:

1. All EICs/CEs, PSTCL, Patiala.
2. Chief Accounts Officer (Finance & Audit), PSTCL, Patiala.
3. Company Secretary, PSTCL, Patiala.
4. All Dy. CEs/SEs under PSTCL.
5. All Dy. CAOs /Dy. CAs under PSTCL.
6. All AOs under PSTCL (except DDOs).

*Kp Kaur*  
*13/02/2024*  
Accounts Officer/A&R,  
PSTCL, Patiala.

CC:

1. Sr. PS to Director/F&C, PSTCL, Patiala.
2. Sr. PS to Director/Technical, PSTCL, Patiala.
3. Sr./PS to Director/Admn., PSTCL, Patiala.

For kind information of worthy  
Directors please.

**Punjab State Transmission Corporation Limited**

Name of Office:

Name of Employee and Designation:

Year:

Month/ Year	Salary/Wages for eligibility criteria of Rs. 21000/- PM			Salary/Wages for calculation of payment of Bonus			No. of Days/ Hours	Emoluments for Bonus (as per Col. 7) (amount be proportionately taken if actual no. of days/hours are less than total days/hours of the month)
	Basic Pay	DA	Total	Actual total salary per month maximum upto Rs. 7000/-	Minimum wages as per Labour Commissio- ner, Punjab, Notification ST/12027 dated 13.10.2023	Higher of Col. (5) and Col.(6)		
1	2	3	4	5	6	7	8	9
Mar. 2023								
Apr. 2023								
May 2023								
June 2023								
July 2023								
Aug 2023								
Sep. 2023								
Oct. 2023								
Nov 2023								
Dec. 2023								
Jan. 2024								
Feb. 2024								
Total								

Bonus Payable @8.33% of as per section 10 and 11 of Payment of Bonus Act =  
(Total of Column No. 9 X 8.33%)

Note:

- (i) **As per the terms of offer of appointment to newly appointed employees/officers, they are only entitled to fixed emoluments and no other allowance/increment/grade pay etc. (except TA) shall be admissible, so bonus to such class of employees is not admissible.**
- (ii) **Bonus is not admissible to retirees hired on contract as they are also drawing pension along-with fixed salary for contract period and sum of pension and contract salary always exceed the prescribed limit of wages under Payment of Bonus Act, 1965 of such retirees.**
- (iii) Field offices are advised to refer Government of Punjab, Department of Labour (Labour Branch) Notification dated 15.11.2012 for determination of particular post/employee of un-skilled, semi-skilled, skilled or highly skilled category.