



PUNJAB STATE TRANSMISSION CORPORATION LTD.
(Regd. Office: PSEB Head Office, The Mall, PATIALA-147001)
Corporate Identity Number: U40109PB2010SGC033814
(Office of the Chief Financial Officer, Cash Section, PSTCL, Patiala)

To

Matter Most Urgent

All DDOs',
PSTCL, Patiala.

Memo No. 1298/1339 /AOC/Tr./Gen.-33

Dated: 18.11.2020

Subject: Shifting of Salary account of employees from HDFC & Axis bank to other Salary Bank Accounts of PSTCL.

As per directions of RBI, PSTCL cannot open a current account in a bank other than bank in which it is maintaining its CC account. PSTCL is currently maintaining CC account with SBI bank along with current account.

HDFC and Axis Banks have raised objection on transfer of salary to the individual account of its members and are insisting on opening a current account of PSTCL with them which cannot be opened as CC account is with SBI.

Therefore the employees drawing salary/arrear from your office and having their account in HDFC & Axis bank be advised to shift their salary bank accounts to any of the following banks for the purpose of transfer of salary/arrear:-

- (i) State Bank of India (Preferably)
- (ii) Punjab National Bank

The new bank account number and name of the bank be updated in the Salary Management system at the earliest so that there should not be any delay in disbursement of salary/arrear.

In case, any DDO fails to shift the salary account from HDFC & Axis Bank of its employees as per above, the salary/arrear for November, 2020 will not be transferred to the accounts of concerned employees and the overall responsibility of non-transfer shall lie with the concerned DDO.

This issues with the approval of competent authority.


BY: CAO/H.Q. 18/11
PSTCL, Patiala.