



PUNJAB STATE TRANSMISSION CORPORATION LIMITED
(Regd. Office: PSEB, Head Office, The Mall, Patiala-147001, Punjab, India)
Corporate Identity Number - U40109PB2010SGC033814,
Office of Chief Financial Officer/A&R Section, Shakti Sadan, Patiala
E-mail: ao-comp@pstcl.org

Accounts Circular No. 4/2022/PSTCL

To

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

Memo No. 792-833 /CFO/A&R-20

Dated: 01.12.2022

Subject: Accounting Instructions for Centralized payment process to be implemented in PSTCL.

PSTCL has implemented Centralized Payment System and instructions have already been issued by Dy. CAO/Finance-1, PSTCL, Patiala vide their memo no. 551/92 dated 17.11.2022. All payments (except Statutory Payment) of DDOs/Accounting Units will be made at Centralized level i.e. by AO/Banking.

To implement it, already 2 no. new account codes are already proposed to be opened in the booklet 'Chart of Accounts' (Commercial Accounting System, Vol.-1 Part-1), i.e. **G.H. 46.450-** Liability of expenses for Centralized Payments and **G.H. 35.110-** IUT- Head Office disbursements of expenses for Centralized Payments. Following accounting entries are required to be passed by DDOs/Accounting Units:-

Sr. No.	Particulars	Debit	Credit
Entries by DDOs/Accounting Units			
1.	At the time of posting entry of Voucher (Through JV screen)		
	Concern Head of Expenses	G.H.74/75/76/14/10, etc	
	Liability of expenses for Centralized Payments*		G.H. 46.450 (Net payment)
	Statutory Deduction (TDS, GST, EPF, LIC, PSDT, BF, Labour cess, etc) **		G.H. concerned
	Any other deduction (Security, Penalty, etc)		G.H. concerned
<i>* While crediting the GH 46.450- Firm/Employee name, Bank A/c, IFSC Code, Due date of payment, amount is to be mentioned by DDO</i>			
2.	At the time of issuing of U-Cheque to AO/ Banking, PSTCL, Patiala (Through JV screen)		
	Liability of expenses for Centralized Payments	G.H. 46.450 (Net payment)	
	Blank code(U-cheque control account)		G.H. 37000

Note:- All the petty payments will be made by the DDOs as per the existing practice.

Note:- Whenever security will be payable to the concerned, DDO will adopt the same procedure for Centralized Payments as mentioned above.			
3.	At the time of making Statutory payments (Through Cash Payment screen)		
	** Statutory Payments will be deposited to concerned Departments by DDOs/ Accounting Units as per instructions amended from time to time as per existing procedure and DDO will demand funds from AO/Banking, PSTCL, Patiala through FMIS as being done in the existing system.		
	Statutory Deduction (TDS, GST, EPF, LIC, PSDT, BF, Labour cess, etc)	G.H. concerned	
	Disbursement Bank A/C		G.H. 24.401
Entries by AO/Banking, PSTCL, Patiala			
1.	At the time of transferring of cash credit from Banks for payments		
	Disbursement Bank A/C	G.H. 24.401	
	Cash credit from bank		G.H. 50.100
2.	At the time of payment on the basis of due date		
	IUT- Head Office disbursements of expenses for Centralized Payments	G.H. 35.110 (Net payment of IUT bill)	
	Disbursement Bank A/C		G.H. 24.401
3.	At the time of receiving of U-cheque from DDOs/Accounting Units (Through JV screen)		
	Blank code(U-cheque control account)	G.H. 37000	
	IUT- Head Office disbursements of expenses for Centralized Payments		G.H. 35.110 (IUT bill)

This issues with the approval of competent authority.

KPKaur
01/12/22
Accounts Officer/A&R,
PSTCL, Patiala.

Endst. No. 834-879/CFO/A&R-20

Dated: 01-12-2022

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

1. All CEs under PSTCL.
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 Addl.SEs/Sr.Xens/AOs under PSTCL (except DDOs).

KPKaur
01/12/22
Accounts Officer/A&R,
PSTCL, Patiala.

CC:

Sr. PS to Director/F&C, PSTCL, Patiala for kind information to worthy Director/F&C, please.