



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

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

Corporate Identity No. U40109PB2010SGC033814

Office: Chief Accounts Officer, A&R (Compilation), SHAKTI SADAN, PATIALA

ACCOUNTS CIRCULAR NO. 5/2014

To

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

Memo No: 991-1071/A&R-22

Dated: 15.05.2014

Subject:- Online certificates for online submission of supplementary/adjustment account of March-2014.

The Monthly Accounts/Trial Balance are now being submitted online as per the instructions already issued vide Accounts Circular No. 1/2014. Therefore the March Adjustment Account is also required to be submitted online. For detailed checking/verification of the March Adjustment Account at Head Office level regarding proper incorporation of the annual adjustments through the concerned accounting units which are required as per instructions already issued vide memo no. 895-975 dated 08.05.2014, before final submission of the March Adjustment Account 2014 to the compilation section, the following two steps have been involved for online submission:

1. The concerned Accounting Unit will upload the Adjustment Account online and submit the same after clicking the online certificates detailed below for auditing/verification by the WAD Section. Thereafter the concerned Accounting Unit/DDO will send the hard copy of trial balance and other connected records/certificates/information to AO/WAD for detailed checking/verification/audit.
2. The AO/WAD will check the account, ensure compliance of instructions regarding submission of March Adjustment Account and collect all the certificates and other details required as per instructions. The AO/WAD after satisfying himself and rectifying errors, if any through concerned division, will record pass order on the trial balance as usual and will sign online certificates detailed below by clicking the button of confirm for final submission of the Trial Balance of Adjustment Account to compilation section.

(A) Certificates to be recorded by the Accounting Units/DDOS

Certified that:

1. The cash balance as per Trial Balance tallies with cash balance report and cash in hand.
2. That bank balance as per Trial balance tallies with balance in designated Bank/as per Bank reconciliation Statement.
3. The depreciation has been provided as per Schedule-XIV of the Companies Act, 1956. In respect of the Depreciable Assets for which no rate has been specified (including the assets of SLDC), rates as notified by CERC are taken and the depreciation on all the assets has been provided from the date of commissioning. Depreciation on additions

to/deductions from fixed assets during the year is charged on pro-rata basis from/up to the month in which the asset is available for use/disposal.

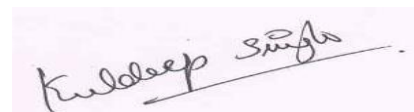
4. No depreciation has been provided on the assets which are not in use.
5. The TDS under Section 1941 of Income Tax Act 1961 has been properly accounted for under Account code 27.4 –Advance Income Tax deducted at Source and no amount has been left unaccounted.
6. The necessary subsidiary record such as ledger/schedule, sub ledgers etc. as required under of Companies Act, have been prepared and figures with the trial balance.
7. All the works commissioned during the year have been transferred to fixed assets account.
8. Only non-refundable credits have been booked under Account code 55-Contributions, Grants, Subsidies towards cost of capital assets, as per policy decided by the Company.
9. The details of contingent liabilities will be supplied with the account.
10. The figures of GPF and pension 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.
11. No penalty/interest has been levied by any agency i.e. Income tax authorities, Provident Fund etc. for late payment/non payment of statutory levy.
12. The figures for funds received and remittances made during the year have been reconciled with A.O./Banking, PSTCL, Patiala.
13. The requisite detail/certificate regarding EPF, ESI, TDS have been supplied to AO/Taxation.
14. The requisite detail of Capital Work in progress for interest capitalization and detail of capitalization of employee cost, R&M and A&G expenses etc. have been provided and got checked from A&R Section (applicable only for construction Divisions i.e. TLSC, Civil Works, Grid Construction).
15. The detail of assets created along with Photostat copy of asset card will be provided to concerned sections at the time of audit of accounts in the WAD Section.
16. All instructions issued for compilation of accounts of March have been complied with.

(B) Certificates to be recorded by the Accounts officer/WAD after audit/verification of March Adjustment accounts

Certified that:-

1. The provision for depreciation has been checked and found correct.
2. All the adjustments required to be incorporated have been made and details regarding age wise analysis of contingent liabilities, liability under Medium and Small Enterprises Development Act etc. have been received from the accounting units.
3. The requisite details/certificates have been provided to concerned sections i.e. A&R, Taxation & FAR, Cash and Broadsheet as mentioned in the instructions of March 2014 Adjustment Account.
4. All the instructions regarding compilation of accounts of March have been complied with by the Divisions/Accounting Units.

This issue with the approval of CAO, PSTCL, Patiala.



Accounts Officer/A&R,
PSTCL, Patiala.

CC:

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

for kind information of
the CMD/Directors
respectively.