



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. 6/2021/PSTCL

To

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

Memo No. 1286-1328/CFO/A&R-20

Dated: 04.10.2021

Subject: For compliance of disclosures in Financial Statements regarding Capital work in Progress (CWIP) ageing schedule as per directions of Ministry of Corporate Affairs (MCA).

Ministry of Corporate Affairs (MCA), vide its notification dated 24th March, 2021 has issued amendments in Schedule III of the Companies Act, 2013 which are applicable from April 01.2021 (w.e.f. FY 2021-22 onwards).

(a) As per these amendments, for Capital Work in Progress (CWIP), following ageing schedule is required to be given in the Annual Financial Statement of the PSTCL:-

CWIP ageing schedule

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years`	More than 3 years	
Projects in progress <ul style="list-style-type: none"> • contributory works • Government Grant under PSDF Scheme • Others 					
Projects temporarily suspended <ul style="list-style-type: none"> • contributory works • Government Grant under PSDF Scheme • Others 					

*Total shall tally with CWIP amount in the balance sheet/Trial Balance.

(b) For capital work in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years`	More than 3 years
Contributory works <ul style="list-style-type: none"> • Project 1 • Project 2 ----- 				

<p><i>Government Grant under PSDF Scheme</i></p> <ul style="list-style-type: none"> • Project 1 • Project 2 ----- 				
<p><i>Others</i></p> <ul style="list-style-type: none"> • Project 1 • Project 2 ----- 				

** Detail of projects where activity has been suspended shall be given separately.

Keeping in view the above, it is requested to all the accounting units operating CWIP (GH 14/15) to maintain the suitable record separately for different types of capital works i.e. Contributory works, Government Grant under PSDF Scheme (50%/75%/90%) and others, so that CWIP ageing schedule mentioned above can be incorporated in the Annual accounts of PSTCL.

This issues with the approval of CFO, PSTCL, Patiala.

Harminder Singh

Accounts Officer/A&R,
PSTCL, Patiala.

Endst. No.1329-1375/CFO/A&R-20

Dated: 04.10.2021

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).

Harminder Singh

Accounts Officer/A&R,
PSTCL, Patiala.

CC:

OSD to Director/F&C, PSTCL, Patiala for kind information of worthy Director/F&C, please.