



PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Regd. Office: PSEB, Head Office, The Mall, Patiala-147001, Punjab, India
(O/o CHIEF ACCOUNTS OFFICER/F&A, 3RD FLOOR SHAKTI SADAN, PATIALA),
CIN:U40109PB2010SGC033814
(Loan and Banking Section),
Phone/Fax No.0175-2970183, Email:fa@pstcl.org, Website:www.pstcl.org

To

All Addl. SEs/Sr. Xens/AO.s (All accounting Units/DDOs)
PSTCL, Patiala.

Memo No. 2679/2123 Dated 17-07-2020

Sub: Payments through digital mode only i.e. RTGS/NEFT/Direct transfer only

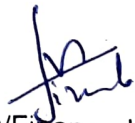
Instructions were issued vide this office letter no 2729/2855 dated 04.08.2017 and 2520/64 dated 22.08.2019 whereby it was made mandatory for all the DDOs to adopt the system of payments through digital mode only i.e. RTGS/NEFT/Direct transfer for making payments to suppliers/contractors/sub-contractors. It has been observed that funds are kept unutilized for a long period, as payments are not made on the day the funds are received by field offices. Further, cheques issued by DDOs remain unrepresented for over 20-25 days of issue, resulting in blockage of corporation funds.

This has been taken seriously by Director/F&C, PSTCL. It has been decided to take strict measures for optimum utilization of the funds. From now onwards, DDOs shall ensure that each payment is made on the day of receipt of funds. Further, each payment above Rs. 5000 (other than payment to contractors/suppliers) shall be made through digital mode only i.e. RTGS, NEFT/Direct transfer on the day of receipt of funds from HO.

In case any office is found negligent in compliance of the above instructions, disciplinary action will be initiated against concerned DDO and second person in addition to recovery of amount equal to interest payable by PSTCL for unutilized amount.

It is also reiterated that the instructions issued earlier for payments to suppliers/contractors/sub-contractors and for payment of statutory obligations i.e. TDS, GST, EPF shall apply mutatis mutandis.

This issues with the approval of competent authority.



Dy CAO/Finance-I,
PSTCL, Patiala

Endst No. 2124/2296

Dated: 17-07-2020

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

- 1) Chief Engineer/TS/ P&M/ SLDC/HIS&D, under PSTCL.
- 2) CFO, 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.
- 7) Jt. CAO/Finance-II, PSTCL with the request to issue necessary directions to internal audit wing to ensure the compliance with above instructions.


Dy CAO/Finance-I,
PSTCL, Patiala

2297/2299
CC:

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

} For kind information of worthy directors please.