



PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Regd. Office: PSEB Head Office, The Mall Patiala-147001, Punjab, India.
Corporate Identity Number: U40109PB2010SGC033814 www.pstcl.org
(Office of Financial Advisor (Loan & Banking Section)
3rd Floor, Opp. Kali Mata Mandir, Shakti Sadan, Patiala.
Fax/Ph.No.0175-2206523 Email : dy-fa@pstcl.org

To

1. All Addl. SEs/Sr. Xens under PSTCL
2. All Accounts Officers under PSTCL

Memo No 2729/2855

Dated 4/8/17

Sub: Payments to contractors/suppliers of PSTCL through digital mode i.e. RTGS/NEFT only

Presently, funds are being released to field offices of PSTCL for making onward payments to contractors/sub-contractors for rendering work contract services as well as suppliers for purchase of steel, petty purchase etc. All the payments on aforesaid account are being made through cheques by the field offices.

Central and State Governments have been issuing instructions from time to time to promote payments through digital mode only. To comply with the aforesaid instructions and ensure transparency in the payment system of the Corporation, PSTCL has decided to adopt the system of payments through digital mode only i.e. RTGS/NEFT transactions at Bank Branches for making payments to contractors/sub-contractors, having their accounts with banks other than State Bank of India, for rendering work contract services as well as suppliers for purchase of steel etc. The accounts of contractors/sub-contractors to which payments are to be made, are being maintained with State Bank of India, payments may also be ensured to be directly credited to their accounts.

For making payment through digital mode, what is important for the field offices is that the demand for funds be raised by them only after the payment vouchers have been passed and information regarding accounts details i.e. IFSC Code of bank of the contractor/supplier, Account No etc are readily available with it so that payment, may be made to the account of concerned contractor/subcontractor through RTGS/NEFT transactions without any delay.

This issues with the approval of competent authority.



Jt. Financial Advisor
PSTCL, Patiala

Endst No:- 2856 | 2886

Dated 4/8/17

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

1. All Engineer-in-Chief/Chief Engineers, PSTCL, Patiala
2. CFO, PSTCL, Patiala
3. Company Secretary, PSTCL, Patiala
4. All Dy. CEs/SEs under PSTCL
5. All Dy. CAOs/Dy. FA's under PSTCL
6. Sr. Xen/IT with a request to upload the circular on official website of PSTCL


Jt. Financial Advisor
PSTCL, Patiala

CC:

1. Sr.PS to CMD, PSTCL, Patiala for kind information of CMD, PSTCL, Patiala
2. Jt. Secy. to Director/Technical, PSTCL, Patiala for kind information of Director / Technical, PSTCL, Patiala
3. Sr.PS to Director/F&C, PSTCL, Patiala for kind information of Director/F&C, PSTCL, Patiala.
4. Sr. PS to Director/Admn, PSTCL, Patiala for kind information of Director/Admn, PSTCL, Patiala.

2887/90
4/8/17