



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)

Chief Accounts Officer, A&R {Compilation}, Shakti Sadan, Patiala

(ao-comp@pstcl.org)

Tel./Fax No. 0175-2203637)

Accounts Circular No. 04/2013/PSTCL

To

All Sr.Xen/AOs(DDOs), PSTCL,

Memo No. 822-865/CAO/A&R/20

Dated: 29.05.2013

Subject:- **Accounting Procedure for transfer of GPF subscription & repayment of refundable advances and payment of advances as well as final payments to the employees to/from GPF Trust.**

Reference:-PSPCL Accounts Circular No.7/2013 dated 27.5.2013.

PSPCL has issued a clarification on the above subject Accounts Circular. Accordingly in partial modification of clause-1 and 2 of Para-C of the Accounts Circular, the following procedure shall be followed by the concerned offices of PSTCL for deposit of GPF deductions (subscriptions and recovery of advances) and GPF disbursements (Refundable, Non-refundable and Final Payment):-

1. Deposit of GPF Deductions:

The deduction on account of GPF from employees made by the DDOs will be directly deposited in the account number 65127645976 in SBOP in the name of PSPCL Provident Fund Trust with IFS Code STBP0000012 on the above instructions of Para-A i.e. on the day of payment of salary to the employees. DDOs will raise the demand for funds along with salary to the office of FA PSTCL and the office of FA, PSTCL will remit the funds of GPF along with salary to the respective DDOs. DDOs will send the details of the deductions to the office of AO/GPF Trust, PSPCL under intimation to the office of CAO, PSTCL on monthly basis.

2. GPF Disbursements- Refundable, Non-refundable and Final.

For making payment of GPF Advances (Refundable, Non-refundable and Final Payment), the DDOs will send the requisition to AO, GPF Trust, PSPCL with a copy to the office of FA, PSTCL. The office of FA, PSTCL will get the funds from AO, GPF Trust, PSPCL and will transfer the funds to the concerned DDOs of PSTCL for payment on the same day. The DDOs will send the details of disbursements to the office of AO/GPF Trust, PSPCL with a copy to CAO, PSTCL on monthly basis.

3. The reconciliation of all such GPF transactions will be done at the corporate level by the office of AO/Cash, PSTCL with AO/GPF Trust, PSPCL as per prevailing practice.

The above instructions issued in the aforesaid Accounts Circular of PSPCL except as modified hereinabove, shall be implemented by the concerned offices as applicable to PSTCL under new heads for trust as per accounting entries attached and one new more account code is added in the booklet of Chart of Accounts (Commercial Accounting Systems Vol.1 Part 1) under main account code 46.9 – Sundry Liabilities.

Account Code	Account Head
46.912	Amount received from GPF Trust for disbursements on behalf of DDOs

This issues with the approval of Director (F&C), PSTCL.

DA: Accounting Entries

Accounts Officer/A&R,
PSTCL, Patiala.

Endst. No. 866-900/CAO/A&R/20

Dated: 29.05.2013

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

1. Chief Engineer/TS PSTCL Patiala.

2. Chief Engineer/SLDC PSTCL Patiala.
3. Chief Engineer/P&M PSTCL Ludhiana.
4. Financial Advisor PSTCL Patiala.
5. Chief Accounts Officer (WM&G) PSPCL Patiala.
6. All Dy. CEs/SEs under PSTCL.
7. All Dy. CAOs / Dy. CAs / Dy. FAs under PSTCL.
8. Company Secretary, PSTCL.
9. AO/GPF Trust, PSPCL, Patiala.
10. AO/Banking, PSPCL/PSTCL, Patiala.
11. AO/Cash, PSTCL, Patiala.
12. AO/WM&G, PSPCL, Patiala.
13. AO/WAD, PSTCL, Patiala.
14. AO/Corporate Audit, PSTCL, Patiala.
15. All other AOs under PSTCL(Except DDOs)
16. RAO, PSTCL, Patiala.
17. SE/IT, PSPCL/PSTCL, Patiala for placing the circular on websites of PSPCL/PSTCL.

Accounts Officer/A&R,
PSTCL, Patiala.

CC:

1. Director/Finance, PSPCL, Patiala.
2. Sr. PS to Director/F&C, PSTCL, Patiala for kind information of Director please.

Accounting Entries for GPF transactions with Trust

Sr. No.	Transactions	Debit	Credit	Action taken by	Remarks
Deduction on account of Subscription & Repayment (Recovery) of Refundable Advance					
1	On account of Deduction of GPF Subscription and Recovery of Refundable Advance from the pay of employees	75 Respective sub head of Salary	57.126 Provident Fund Trust Account - Recovery	DDOs	Newly opened Account Head of Provident Fund Trust.
2	On account of Deposit of GPF deductions to GPF Trust Account	57.126 Provident Fund Trust Account - Recovery	24.401 Bank Account	DDOs	Newly opened Account Head of Provident Fund Trust.
Disbursement on account of GPF - Refundable, Non Refundable & Final					
3	On account of Receipt of funds from Trust for disbursements as per demand raised by DDOs	24.110 Cash & Bank Account	46.912 Amount received from GPF Trust for disbursements on behalf of DDOs	AO/Banking PSTCL	Newly opened Account on a/c of Amount received on behalf of DDOs
4	On account of transfer of funds to concerned DDOs by AO/Banking PSTCL.	46.912 Amount received from GPF Trust for disbursements on behalf of DDOs	24.110 Cash & Bank Account	AO/Banking PSTCL	Newly opened Account on a/c of Amount received on behalf of DDOs
5	On account of Receipt of funds from AO/Banking PSTCL for disbursement of GPF through Trust	24.401 Bank Account	57.127 Provident Fund Trust Account - Payments	DDOs	Newly opened Account Head of Provident Fund Trust.
6	On account of payment made to the employees by concerned DDOs	57.127 Provident Fund Trust Account - Payments	24.401 Bank Account	DDOs	Newly opened Account Head of Provident Fund Trust.

Accounts Officer/A&R,
PSTCL, Patiala.