



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

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

Corporate Identity Number: U40109PB2010SGC033814

O/o Chief Financial Officer, Shakti Sadan, Patiala

www.pstcl.org e-mail: cfo@pstcl.org Tel. No. 0175-2920287

To

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

Memo No. 21-66/CFO/A&R-177

Dated: 07.01.2020

Subject: - Regarding non-production of record of physical verification of fixed assets to the Auditors.

While auditing the Annual Financial Statements for FY 2018-19, Statutory Auditors of the corporation has given the following qualified opinion in respect of physical verification of fixed assets:-

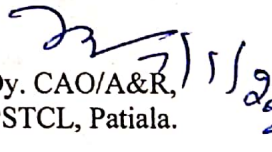
"No record has been produced to the audit regarding physical verification of assets made by accounting units/DDOs during the year."

While reviewing the audited Annual Financial Statements for FY 2018-19 alongwith Statutory Audit Report/C&AG comments, the Audit Committee of PSTCL in its 27th meeting held on 16.12.2019 at Mohali has decided as under:

"DDO shall ensure production of record to the satisfaction of the Statutory Auditors."

Therefore, for compliance of the above directions of the Audit Committee, each DDO shall ensure that all the fixed assets maintained at his accounting unit should be **physically verified on or before the close of FY 2019-20** and record of physical verification shall also be provided to the Statutory Auditor at the time of statutory audit of his unit.

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

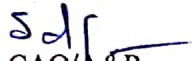

Dy. CAO/A&R,
PSTCL, Patiala.

Endst. No. 67-111/CFO/A&R-177

Dated: 07.01.2020

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

1. Chief Engineer/ HIS&D, PSTCL, Patiala.
2. Chief Engineer/TS, PSTCL, Patiala.
3. Chief Engineer/P&M, PSTCL, Ludhiana.
4. Chief Engineer/SLDC, PSTCL, Patiala.
5. Chief Accounts Officer (Finance & Audit), PSTCL, Patiala.
6. Company Secretary, PSTCL, Patiala.
7. All other Dy.CEs/SEs under PSTCL.
8. All Joint/Dy. CAOs/Dy. CAs under PSTCL.
9. All Addl. SEs/Sr. Xens/AOs under PSTCL (except DDOs).


Dy. CAO/A&R,
PSTCL, Patiala.

CC:

112-114
07.01.2020

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