



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

(Regd. Office: PSEB Head Office, The Mall, Patiala, Punjab, India)

Corporate Identity No. U40109PB2010SGC033814

OFFICE OF THE CHIEF FINANCIAL OFFICER

A&R Section, SHAKTI SADAN, PATIALA

PAN No. AAFCP4714J

CIN No. U40109PB2010SGC033814

To

All Addl. S.E./Senior Executive Engineer/Accounts Officer,
(In-charge of Accounting Units)
P.S.T.C.L.

Memo No: 700-780

Dated : 19.03.2018

Subject: Instructions regarding submission of March Annual Adjustment Account 2018.

As you are aware the books of accounts of FY 2017-18 are to be closed on 31st March 2018. Annual Financial Statements of PSTCL are to be prepared on accrual basis of accounting under the historical cost convention in accordance with generally accepted accounting principles in India and relevant provisions, to the extent notified/applicable of the Companies Act, 2013, Companies Act, 1956, provisions of the Electricity Act, 2003 and as per notified Accounting Standards. The Annual Financial Statements will be considered by the Audit Committee before the same are placed before the Board of Directors for approval. The Annual Financial Statements will also be submitted to Statutory Auditors for conducting Audit. Thereafter the Supplementary Audit will also be conducted by the office of C&AG India. The preparation/finalization/submission of Financial Statements involve the process as detailed below:

1. Compilation of Accounts at Divisional/Accounting Unit Level & submission thereof to Circle office/this office.
2. Post Audit of accounts & carrying out corrections, if any.
3. Consolidation of Accounts for the PSTCL as a whole.
4. Finalization of Annual Financial Statements consisting of Balance Sheet as at 31st March 2018, Statement of Profit & Loss for the year ended 31st March 2018, Cash Flow Statement for the year ended on 31st March 2018 and Notes to Accounts forming integral part thereof.
5. Approval of the Annual Financial Statements by the Audit Committee.
6. Approval of Annual Financial Statements by Board of Directors of PSTCL.
7. Submission of Annual Financial Statements to Statutory Auditors appointed by C&AG for Audit.
8. Submission of Annual Financial Statements along with Audit report of Statutory Auditor to C&AG for supplementary Audit.
9. Attending of Audit observations, collection of replies from field officers/DDOs & settlement of paras.
10. Approval of Audited Annual Financial Statements by Audit Committee.
11. Approval of Audited Annual Financial Statements along with Director's report by PSTCL Board.
12. Adoption of Audited Annual Financial Statements, Director's report by Shareholder in the Annual General Meeting (AGM).
13. Filing of Annual Financial Statements and Annual returns with ROC.

14. Submission of Audited Financial Statements, Reports & statistics to Central Electricity Authority and the State Govt. for laying the final Financial Statements/Audit Report on the table of the Punjab Vidhan Sabha.

The Basic Accounting Principles & Policies (Commercial Accounting System Vol. I part II) requires a number of adjustments to be carried out in the March Account. It should be ensured that all relevant adjustments applicable to your accounting unit are incorporated in the March Account.

As per instructions already issued vide memo no. 334/404/CAO/A&R/35 dated 11.04.2013 from FY 2012-13, the Account of March pertaining to each financial year has been bifurcated into two parts as under:

- 1 Normal Monthly Account.
- 2 Annual Adjustment Account.

Therefore, it must be ensured that all adjustments are carried out in March Annual Adjustment Account 2018 and no adjustment is left which has effect on the Profit & Loss and Financial position of the Company for the year ending 31st March 2018, so that Profit & Loss and Financial position of the Company could depict true & fair view of the Annual Financial Statements.

Management has taken serious view of the late finalization of accounts in the previous years. Therefore, the responsibility for timely submission of the accounts and for non-incorporation of any adjustment and the consequences arising therefrom shall be entirely upon you.

Time Schedule

- | | | | |
|---|---------------------------|---|--|
| 1 | Normal Monthly Account | - | on or before 10 th April 2018 |
| 2 | Annual Adjustment Account | - | on or before 30 th April 2018 |

To meet the statutory obligation of finalization of Accounts by due date (based on Indian Accounting Standards Rules 2015 (Ind AS) as amended), it must be ensured that each accounting unit will upload the March Annual Adjustment Account 2018 online and submit the same after clicking the online certificates mentioned in the instructions for auditing/verification by the WAD/Compilation section as per time schedule positively.

Thereafter:

- (a) each accounting unit (except P&M/Protection) shall send the hard copy of Trial Balance of March Annual Adjustment Account 2018 and other connected records/certificates/information to AO/WAD in physical form for detailed checking for final confirmation by the AO/WAD/AO/A&R.
- (b) each P&M/Protection accounting unit shall send the hard copy of Trial Balance of March Annual Adjustment Account 2018 and other connected records /certificates/information to AO/P&M Circle in physical form for detailed checking. After detailed checking, AO/P&M Circle will send the requisite certificates/information as mentioned against relevant instruction alongwith checked copy of Trial Balance (without vouchers) through concerned Divl. Acctt./UDC (Accounts) (if Divl. Acctt. is not available) to AO/WAD for final confirmation and acceptance of the March Annual Adjustment Account 2018.

Till the final confirmation (in the absence of certain information/certificates) by AO/WAD, the March Annual Adjustment Account 2018 will be treated as not submitted.

It is requested to send the March Annual Adjustment Account 2018 before the above mentioned dates. The DDO of each accounting unit will be held personally responsible for non-submission or delay in submission of March Annual Adjustment account 2018.

This issues with the approval of competent authority.

DA/Instructions

Harjinder Singh
Accounts Officer/A&R,
PSTCL, Patiala.

Endorsement No. 781-785

Dated: 19.03.2018

Copy of the above is forwarded to following for information please:

1. Sr. PS to CMD, PSTCL, Patiala.
2. Sr. PS to Director/Finance & Commercial, PSTCL, Patiala.
3. Sr. PS to Director/Finance, PSPCL, Patiala.
4. Dy. Secy. to Director/Technical, PSTCL, Patiala.
5. Sr. PS to Director/Administration, PSTCL, Patiala.

for kind information of
the CMD/Directors
respectively.

Harjinder Singh
Accounts Officer/A&R,
PSTCL, Patiala.

CC :

1. Er-in Chief/TS, PSTCL, Patiala.
2. Chief Engineer/P&M, PSTCL, Ludhiana.
3. Chief Engineer/SLDC, PSTCL, Patiala.
4. Chief Engineer/HIS&D, PSTCL, Patiala.
5. Chief Financial Officer, PSPCL, Patiala.
6. Financial Advisor, PSTCL, Patiala.
7. Company Secretary, PSTCL, Patiala.
8. Chief Auditor, PSTCL, Patiala.
9. All Dy. CAOs/Dy. CAs/Dy. FAs under PSTCL.
10. Accounts Officer/Corporate Audit, PSTCL, Patiala.
11. Accounts Officer/WAD & Broad Sheet, PSTCL, Patiala.
12. Accounts Officer/EAD, Billing & NPS, PSTCL, Patiala.
13. Accounts Officer/TS, PSTCL, Patiala.
14. All Accounts Officers under P&M Circles, PSTCL.
15. Accounts Officer/Banking, PSTCL/PSPCL, Patiala.
16. Accounts Officer/A&R and AO/WM&G, PSPCL, Patiala.
17. Accounts Officer/GPF and Accounts Officer/Pension, PSPCL, Patiala.
18. Accounts Officer/Broad Sheet, PSPCL, Patiala.
19. Accounts Officer/WAD-1 & 2 PSPCL, Patiala.
20. RAO, PSTCL, Patiala.
21. DGM/IT, PSTCL, Patiala for placing the March Account instructions on website of PSTCL.

INSTRUCTIONS

Besides the instructions in vogue on preparation of Accounts, your special attention is also drawn on the following points which must be kept in view while finalizing the Normal monthly account of March 2018/March Annual Adjustment Account 2018.

1. Fixed assets i.e. Property, Plant & Equipment (PPE) - Policy:

PSTCL has adopted IndAS compliant Significant Accounting Policy in relation to Fixed assets i.e. Property, Plant & Equipment (PPE) to be followed from FY 2016-17 onwards which is reproduced as under for information and implementation:

- (i) The Company has adopted the cost model of recognition under Ind AS 16 to measure the PPE. Consequently, all PPE are carried at its cost less accumulated depreciation and accumulated impairment losses, if any.
- (ii) The cost of an item of PPE comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, any directly attributable expenditure to bring the PPE to the location and making it ready for its intended use.
- (iii) PPE acquired as replacement of the existing assets/component are capitalized and **its corresponding replaced assets/component removed/retired from active use are derecognized.**
- (iv) Spares parts procured along with the Plant & Machinery or subsequently which meets the recognition criteria of PPE are capitalized and added in the carrying amount of such item. The carrying amount of spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as “stores & spares” forming part of the inventory.
- (v) Stand-by equipments are recognised in accordance with Ind AS 16 when they meet the definition of PPE Otherwise, such items are classified as inventory.
- (vi) Gains or losses arising from derecognition of an item PPE is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss when the asset is derecognized.
- (vii) In case of PPE 100% funded by consumer contribution, amount equal to the annual depreciation on such PPE has been transferred from deferred income to depreciation.
- (viii) In case of PPE part funded by consumer contribution, proportionate amount of the annual depreciation has been transferred from deferred income to depreciation and balance depreciation is transferred to Profit & Loss Account.
- (ix) In respect of supply-cum-erection contracts, the value of supplies received at site and accepted is treated as Capital Work-in-progress.
- (x) Claims for price variation/exchange rate variation in case of contracts are accounted for on acceptance of claims.

2. Creation of Fixed Assets:

- (i) Expenditure on all assets completed/commissioned during the year shall be transferred to appropriate account head (GH 10-Fixed Assets) from the Group Head 14 - Works-in-Progress/Group Head 15.102 & 15.103 - Contract in progress (400 KV Rajpura & Talwandi Sabo Projects) by debit to GH-10 per contra credit to GH-14/ GH 15.102 and 15.103.
- (ii) Assets funded by Consumer Contribution will be accounted for with additional entry by debiting GH-47.309 and crediting GH-55.199 i.e. creating capital reserve/deferred income with the simultaneous amount of asset created under GH-10 along with normal entries.

Further, a separate fixed asset card also be prepared mentioning thereon “Asset created through consumer contribution” by the concerned construction division. This asset is transferred to concerned P&M Division along with the amount of Capital Reserve/Deferred Income created under the heading Consumer contribution towards cost of capital asset GH – 55.199 for future adjustment of depreciation on these assets against this reserve by P&M Divisions (refer Accounts Circular No. 7/2017 & 9/2017).

- (iii) Assets not in use should be identified and adjusted by credit to GH-10, for the original value (estimated value if not known) and debiting the Account code – 16.511/16.411/16.412 under Group Head-16. The accumulated depreciation is to be adjusted by debit to GH-12 (appropriate Account code) and crediting the Account code 16.521/16.421/16.422.
- (iv) It may be ensured that no Capital expenditure is booked directly to GH-10 except in case of Furniture & Fixtures, Office Equipment and Computers/IT Equipment. Capital Expenditure is booked to GH-14 or GH-15 as the case may be and on commissioning transferred to GH-10.
- (v) Value of assets commissioned during the year be transferred to Fixed Assets (GH 10) although some of the work is pending. The cost of pending works will be transferred as and when it is completed.
- (vi) It should be ensured that Assets are correctly classified to the relevant scheme by responding accounting units as mentioned on the Asset Card of originating accounting unit.
- (vii) **List of works completed/commissioned and transferred to GH-10 along with photo copies of Asset cards invariably be supplied with the Journal vouchers with a copy to AAO/FAR under AO/Taxation.**
- (viii) Completion certificates duly signed by the Divisional Officer in respect of all the assets transferred from GH-14/15.1 works-in-progress to GH-10 Fixed Assets be furnished along with account for 3/2018.
- (ix) List of Fixed Assets transferred to other divisions (as per Annexure-“B”) should also be supplied with March Annual Adjustment Account 2018.
- (x) **Account Code wise detail of Fixed Assets and accumulated depreciation upto 31.03.2018 as per Annexure-“C” shall also be provided with March Annual Adjustment Account 2018.**

3. **Maintenance and updation of Assets registers/cards:**

Maintenance and updation of Assets registers/cards in respect of all the assets be ensured as per detailed instructions in manual on Capital Expenditure & Fixed assets (Refer Chapter - 29). A certificate to the effect that Assets cards in respect of all the assets belonging to the accounting unit have been prepared and this record has been maintained in the Fixed Asset Registers be supplied with the March Annual Adjustment Account 2018 (Refer Accounts Circular No. 12/2002 dt. 16.12.2002 and 13/2003 dated 21.08.2003). **Copy of Year wise abstract of assets and depreciation must be provided to WAD Section.**

The following certificate duly signed by DDO/Sr. Xen of the concerned division should be sent along with March Annual Adjustment Account 2018 along with physical verification sheet/report for statutory audit to AO/WAD, Section Patiala. This certificate will be handed over to AO/A&R Section by the WAD Section.

“Certified that Fixed Assets Register (FAR) and Fixed Assets Cards of _____ division have been maintained and updated and physical verification of fixed assets of this division as on 31.03.2018 has been carried out and there are no discrepancies between items

physically verified and items appearing in Fixed Assets Register/record maintained under this division.”

DDO Incharge (Signature with stamp)

Apart from the above AO/WAD will ensure before accepting the March Annual Adjustment Account 2018 that copy of requisite Asset Card/Asset detail have been supplied to FAR Section by the concerned accounting units positively.

4. **Depreciation policy:**

As per PSERC (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) MYT Regulation, 2014 (as amended in February, 2016) applicable from 1st April, 2017 i.e. FY 2017-18, the following Depreciation policy is required to be adopted from FY 2017-18 onwards:

- (i) In line with Part B of Schedule II to Companies Act 2013, with effect from April 01, 2017, depreciation is to be provided as per PSERC Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulation, 2014 (as amended in 2016). In accordance with PSERC Regulations depreciation is to be provided on the straight line method over the useful life of the asset at the rates of depreciation specified in Appendix II of the Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2014 as amended from time to time.
- (ii) The tangible Property, Plant and Equipment are depreciated up to 90% of the original cost after taking 10% as residual value of Property, Plant and Equipment. Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation/ put in use of the asset shall be spread over the balance useful life of the assets.
- (iii) Temporary erections are depreciated fully (100%) in the year of acquisitions/capitalization by taking the written down value as INR 1/- for control purpose.
- (iv) Intangible assets viz. computer software and other tangible assets for which useful life is not determined by CERC, are amortised/depreciated on straight line method at rates specified in Appendix II of Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2014.
- (v) Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on pro-rata basis from the month of such addition or as the case may be up to the month in which such Property, Plant and Equipment is sold, discarded, demolished or destroyed.
- (vi) Property, Plant and Equipment costing up to Rs. 5,000/- each are fully depreciated in the year of acquisition except where specific classification has been prescribed for the purpose of depreciation under the classification Furniture & Fixtures and Office Equipment.
- (vii) Leasehold assets are amortised over the period of lease, including the optional period of lease, as per the terms of the lease agreements.

5. Calculation/charging of depreciation:-

To charge depreciation in accordance with the above policy, the compatible chart is also enclosed herewith for charging depreciation for the first 12 years from the date of commercial operations/put to use & during the remaining period of useful life of the asset in respect of assets for which “useful life” of asset has been prescribed in CERC regulations and in respect of other assets for which “no useful life” has been prescribed in CERC regulations. Further, it should also be ensured by each DDO that the details regarding date of commissioning/de-commissioning of assets added/deleted during the year 2017-18 under each sub-heads is properly recorded/maintained along with depreciation charged during the year in FAR register.

While charging the Depreciation on Fixed Assets the following points should be specially taken care of:-

- (i) Depreciation during FY 2017-18 should be charged **as per policy given above**. The details of Depreciation charged during FY 2017-18 along with Accumulated depreciation be prepared and should be supplied with March Annual Adjustment Account 2018 on format prescribed in **Annexure-D** in hard as well as soft copy.
- (ii) For the Assets Added or Sold, discarded, demolished, destroyed during Financial Year, the depreciation on such assets shall be calculated **on pro rata basis** from the date of such addition or upto the date on which such asset has been sold, discarded, demolished or destroyed. Detail of assets added/sold or dismantled (both separately) during FY 2017-18 along with depreciation charged thereon should be supplied with March Annual Adjustment Account 2018 on format prescribed in Annexure – D1 and E in hard as well as soft copy.
- (iii) For Capitalization of Depreciation in construction Divisions, depreciation on vehicle/machinery, as provided in the relevant estimates, will be provided by debit to Account Head 15.311 (Working of machinery for capital work-vehicles operation) per contra credit 77.9 (Depreciation and related costs chargeable to capital works) and Account of vehicles/machinery should be closed as per instructions contained in chapter 18 “R & M of Board’s vehicles of ‘Expense Accounting Manual’”. At the end of the year, the net difference between the expenditure and its recovery (15.311 and 15.361) shall be Debited/Credited to account Head 15.2 with the orders of the competent authority and thereafter be distributed to works on the basis of expenditure incurred.
- (iv) It must be ensured that Depreciation credited to GH-12/GH-65 is tallied with GH-77.1, 77.2, 83.6 and 65.6.
- (v) **Year-wise abstract of Assets must be prepared in Asset Register. Total Assets as per Trial Balance must be tallied with Assets as per Asset/Depreciation Register.**

6. Inventories - Stores and Spares (Capital and O&M) :

- (i) **From the financial year 2015-16, it has already been decided that net difference of store incidental expenses (storage charges) and their recovery (15.331 and 15.371) will be adjusted at the end of the year in the Capital Work In Progress Account (GH-14/GH15.102/15.103) instead of transferring it to the Account Code - 79.110 Material cost variance account - capital/56.610 Reserve for material cost variance account as provided in chapter 50 of ‘Material Accounting Manual’. Similarly at the end of**

March 2018, AO/S&D Circle Accounting Unit will send the details regarding net difference of store incidental expenses (storage charges) to the concerned construction divisions by issuing/receiving U-cheques for necessary adjustment of these charges in the CWIP (GH-14/GH15.102/15.103).

- (ii) AO/S&D Circle shall pass the adjusting entry of all capital stocks as per instructions already issued vide Accounts Circular No. 3/2016 for calculation of closing stock of capital stores and also supply a statement of stock in the performa given below along with the March Annual Adjustment Account 2018:

FOR CAPITAL STORES (INCLUDING CO&C STORES)					
Debit			Credit		
Particulars	A/c Head	Amount	Particulars	A/c Head	Amount
Capital Material Purchase	22.201/ 22.219		Issue of Material (Consumption) Capital Works	22.301/22.319	
Transfer inward	22.401/ 22.419		Transfer Outward	22.421/22.439	
			Transfer of material within S&D	22.450	
Capital Material Stock adjustment	22.501/ 22.519		Capital Material Stock adjustment	22.501/ 22.519	
Total			Total		

Note: Total of the Stock of all type of capital stores should tally with the difference of Debit and Credit under Account code 22.601 to 22.619 of the Trial Balance for the period 2017-18.

FOR O&M STORES					
Debit			Credit		
Particulars	A/c Head	Amount	Particulars	A/c Head	Amount
O&M Material Purchase	22.221/ 22.239		Issue of Material (Consumption) O&M Works	22.321/22.339	
Transfer inward	22.401/ 22.419		Transfer Outward	22.421/22.439	
			Transfer of material within S&D	22.450	
O&M Material Stock adjustment	22.521/ 22.539		O&M Material Stock adjustment	22.521/ 22.539	
Total			Total		

Note: Total of the stock of all type of O&M stores should tally with the difference of Debit and Credit under Account code 22.621 to 22.639 of the Trial Balance for the period 2017-18.

- (iii) The cost of unused material as on 31.3.2018 for Capital works under construction divisions and for O&M works under P&M divisions shall be physically verified by the SDO concerned at the close of the year and should be adjusted through J.V. by debiting account head 22.640-Material at site Account (MAS A/c for Capital works) and account head 22.650-Material at site Account (MAS A/c for O&M works) respectively by (-) debit to work concerned along with detail of material. This entry should be reversed in Account of April 2018.
- (iv) The cost of material which has been received up to 31.3.2018 should be adjusted by debit to stock/work and there should be no such amount outstanding in the schedule of advance payment to supplier of the divisions where the material has been received.

- (v) AO/S&D will supply the item-wise detail of all the stock items quantity as well as value as per Stores Value Ledger (separately for Capital Stores and O&M Stores) along with the detail of fast-moving, slow/non-moving, un-serviceable, obsolete and material at site, material found excess/shortage on physical verification, placed in pending investigation account (22.8) to AO/WAD along with submission of March Annual Adjustment Account 2018. It must be ensured that the value as on 31.03.2018 as per Books of Accounts (as per Trial Balance) must be tallied with the value as per stores value ledger. Discrepancy/Difference if any between both be intimated along with reasons.
- (vi) The following certificate along with physical verification report/sheet duly signed by concerned SDO of the store with the counter sign of Sr. Xen/S&D should also be sent by AO/S&D along with March Annual Adjustment Account 2018 as per the requirements of Companies Audit Report Order 2015 (CARO) for statutory audit:-
“Certified that physical verification of stores of _____ division as on 31.03.2018 has been carried out and there are no discrepancies between the physically verified figures and figures appearing in stores registers/stock cards maintained under this division as per list attached of different items of stock physically verified.”

Counter sign of Sr. Xen/S&D

Signature of concerned SDO of the store

The detailed Physical verification report (PVR) (item wise) regarding quantity as per stock cards of the stores and quantity physically verified alongwith surplus/shortage if any for the FY 2017-18 should also be provided along with the above mentioned certificate as required by the statutory auditor and C&AG.

- (vii) The above-said Stock Adjustment Account be prepared by keeping in view the Inventory Policy of the company adopted from FY 2017-18 which is as under:

Capital Stores:

- Materials purchased for capital projects are classified as Capital stores and these are valued at cost.

O&M Stores/Inventory:

- Inventories are valued at lower of cost determined on weighted average basis or net realizable value.
- The cost of inventories comprise of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.
- The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition.
- The diminution in the value of obsolete, un-serviceable and surplus stores and spares is ascertained on review and provided for.

The adjustment if any required as per above said policy may also be made in March Annual Adjustment Account 2018.

It must also be ensured by the Sr. Xen/S&D that old items of un-serviceable and scrap of stores pending as on 31.03.2017 be cleared and disposed of upto 31.03.2018. Any item pertaining to the period prior to 31.03.2017 if not cleared (in exceptional circumstances) then explanation of the same be given along with submission of details of stores and stock

items (quantity as well as value wise). The requisite detail/certificate in this regard of Sr. Xen/S&D should be supplied by AO/S&D Circle to AO/WAD at the time of submission of March Annual Adjustment Account 2018.

7. **Reconciliation of amount of creditors by AO/S&D and other divisions (having stores prior to 31.03.2017) with AO/CPC:**

As already mentioned in Accounts Circular 3/2016 that:

- (i) AO/CPC will intimate the details of amount paid to each Supplier (on monthly basis) as per invoice received and passed against PO and GRNs made at different stores of S&D Circle to AO/S&D and other divisions (having stores prior to 31.03.2017) for the reconciliation of creditors by AO/S&D/Other Divisions.
- (ii) AO/S&D and concerned division (for old creditors) reconcile the balances of creditors as on 31.03.2018 with AO/CPC before submission of March Annual Adjustment Account 2018. The difference if any due to over/under valuation of GRN at any stage be adjusted/set right in the books and in the value of stores by AO/S&D or concerned division so that the balance of each supplier at the end of the year as on 31.03.2018 in the books of AO/S&D or concerned division should be the same as per amount payable as pending for payment with the record of AO/CPC.

Further, if there is any difference in the amount of old creditors of other divisions (having stores prior to 31.03.2017) as excess credit balance then the same may be written back as revenue with the approval of competent authority/BOD.

8. **Clearance of IUT Bills (GH 31 to 37):**

All outstanding incoming IUT Bills should be adjusted positively. The verification of IUT Bills should be got done at personal level and U-cheque issued. Similarly, the U-cheque may be obtained in respect of all the IUT Bills raised from 1st April 2017 onwards by your division/Accounting Unit and be adjusted in the March Annual Adjustment Account 2018 without fail. Non-Clearance of IUT Bills may attract disciplinary action against the delinquent, officers/officials concerned. Apart from the above amount standing under IUT head (GH 31-37) relating to the period prior to 16-4-10 should also be cleared in the March Annual Adjustment Account 2018 by putting the personal efforts at the level of DDOs.

Therefore it must be ensured by each DDO that balance under IUT heads as on 31.03.2018 is NIL.

9. **Transfer of Funds from Head Office:**

A U-Cheque shall be issued by the concerned accounting units for funds transferred by AO/Banking PSTCL Patiala during the year 2017-18 pertaining to Bank Account by crediting minus 24.405 with contra credit to 37.000 (U-cheque account) as already mentioned in Accounts Circular No.02/2011 of PSTCL. The month wise break up of amount (from April 2017 to March 2018) shall also be supplied with U-Cheque as per Trial balance and details of adjustment of stale cheques.

10. **Stale Cheques:**

The detail of amount standing in stale cheques account 46.910 as on 31.03.2018 (party-wise with amount and period) as per following format be supplied to AO/WAD along with March Annual Adjustment Account 2018:

Detail of amount standing in stale cheques account 46.910 as on 31.03.2018

Sr. No.	Name of Party/Person	Cheque No. & Date	Amount standing under GH-46.910

The amount outstanding for the period of more than 3 years should be transferred to Misc. Receipts Account – Sundry Credit Balances – written back (GH-62.912) through JV alongwith the list.

It may be ensured by the AO/WAD before confirming/accepting the March Annual Adjustment Account 2018.

11. **Remittance into Bank:**

IUT Bill will be raised by the concerned accounting unit to AO/Banking for the amount remitted into bank during the year (i.e. April 2017 to March 2018) under the A/c head (24.501) by passing the entry minus debit GH 24.501 per contra debit to Inter Unit Account 33-Remittance to Head Office.

All the accounting units should deliver U-Cheque for the funds transferred from Head Office and IUT Bill for the remittance into bank to A.O. (Banking Section) for the adjustment of both transactions in the March Annual Adjustment Account 2018 by concerned accounting units as well as AO/Banking.

12. **Consolidated Bank Reconciliation Statement:**

The D.D.Os having Disbursement and collection Account with the Bank must supply the Bank Statements (both separately) showing Bank Balance as on 31-3-2018 to AO/Banking PSTCL Patiala. **AO/Banking will prepare and submit the consolidated reconciliation statement of all the bank accounts opened for the disbursement accounts under GH-24.401 on the following formats to AO/A&R alongwith its March Annual Adjustment Account 2018:**

Sr. No.	Location Code	Name of DDO/ Accounting Unit	Opening Balance as per Cash Book as on 01.04.2017	Net Balance as per Cash Book for the year 2017-18	Closing Balance as per Cash Book as on 31.03.2018	Closing Balance as per Trial Balance Figures of concerned division as on 31.03.2018

AO/Banking shall also provide Bank Reconciliation Statement of its Bank Account maintained under GH - 24.130 (by incorporating the figures of collection account different divisions with list of balances thereof) along with Statement of Bank Account showing the balance as on 31.03.2018.

AO/SLDC will provide separate Bank Reconciliation Statement to the Compilation Section at the time of submission of March Annual Adjustment Account 2018.

13. **Regarding Credit taken and payments made in respect of GPF by the different Accounting Units of PSTCL:**

Accounting units of PSTCL will prepare Schedules regarding debits made and credits taken under GH-44.326/57.126 during the financial year 2017-18 and submit the same to AO/GPF,

PSPCL, Patiala as per previous pattern. After submission of schedules AO/GPF, PSPCL, Patiala will issue certificate to the concerned accounting units of PSTCL. Thereafter AO/NPS, PSTCL, Patiala will receive the certificate from the concerned accounting units of PSTCL for Credits taken and Debits made during the financial year 2017-18 and reconcile the same with the figures of Trial Balance of concerned accounting units. The accounting units of PSTCL also make adjustment regarding credits of GPF as per detailed instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015 and send the U-Cheque on the basis of certificate received from AO/GPF, PSPCL for the total credits made for GPF during the year 2017-18 to AO/Cash (Centralised Pay Cell).

Thereafter, AO/NPS shall prepare the consolidated division wise statements of GPF credits and debits separately on the basis of certificates received from the concerned accounting units and reconcile the same with GPF Trust, PSPCL. Discrepancy, if any, be got set right under intimation to AO/WAD and AO/A&R.

AO/Cash shall incorporate the Adjustment entries in their account as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015 on the basis of consolidated statement of certificates prepared by AO/NPS duly reconciled with GPF Trust, PSPCL and U-Cheques received from the different accounting units.

14. **Regarding Credit taken and payments made in respect of NPS by the different Accounting Units of PSTCL:**

Accounting units of PSTCL will prepare details regarding credits taken during the financial year 2017-18 and submit the same to AO/NPS, PSTCL, Patiala. The accounting units of PSTCL also make adjustment regarding credits of NPS as per detailed instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015 and send the U-Cheque along with the details of each sub-head (as mentioned in Accounts circular no. 2/2015) to AO/NPS, PSTCL after duly cross checked of GH-75.825 & 75.835 with GH-44.465 & 44.475 respectively.

AO/NPS, PSTCL shall prepare the consolidated division wise statements of each sub-head of NPS credits separately on the basis of details received from the divisions and tally the same with the U-cheques received (sub-head wise) from divisions and pass on the same to AO/Cash, PSTCL along with details for incorporation the Adjustment entries in their account as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015.

AO/NPS, PSTCL will also prepare reconciliation statement for the total amount credited under NPS heads (57.160, 57.165, 57.170 and 57.175) upto 31.03.2018 and deposited in the NPS account on monthly basis through AO/Cash upto 31.03.2018 and balance amount payable to the NSDL as on 31.03.2018. The reasons for balance amount payable as on 31.03.2018 (except the amount relating to for the month of March 2018) should also be recorded on this statement.

15. **Regarding Net Salary paid centrally at Head Office level by Centralised Pay Cell under AO/Cash during the FY 2017-18 relating to different accounting units:**

Accounting units of PSTCL will prepare month wise details regarding net salary payable during the financial year 2017-18 and submit the same to AO/Cash (Centralised Pay Cell), PSTCL, Patiala. The accounting units of PSTCL also make adjustment regarding net salary payable as per detailed instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015 and send the separate U-Cheque along with the month wise details (as mentioned in Accounts circular no. 2/2015) to AO/Cash (Centralised Pay Cell), PSTCL.

AO/Cash (Centralised Pay Cell), PSTCL shall prepare the consolidated division wise statements regarding net salary payable on the basis of details received from the divisions and

tally the same with the U-cheques received from divisions and incorporate the Adjustment entries in their account as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015.

Note: U-cheques in respect of Sr. No. 13, 14, 15 above should be issued separately for each item.

16. **Terminal Benefits paid:**

- (i) **Regarding payments made to retirees on account of Pension, Commuted Pension and Gratuity to Pensioners under Account Code 44.110/44.111/44.120/44.121/44.122 /28.861/57.150 (provisions for pension/gratuity and its arrears) by different Accounting Units of PSTCL.**
- (ii) **Regarding payments made to retirees on account of Leave encashment under Account Code 75.617/75.618 by different Accounting Units of PSTCL.**

As per transfer scheme notified by Govt. of Punjab, all employees on the date of transfer will be of PSPCL and they will be on deputation or secondment to PSTCL for carrying out the services of the PSTCL. According to Para 6 of this notification, the pensionary liabilities of the employees is to borne by PSPCL. So the payments made to the retirees during the financial year 2017-18 by different Accounting Units of PSTCL on account of pensionary benefits will required to be transferred for adjustment in March Annual Adjustment Account 2018.

Therefore for implementation of these provisions, Accounting Units of PSTCL will prepare statements/schedules regarding debits/payments made during the financial year 2017-18 to the retirees/pensioners under the Account Code 44.110/44.111/44.120/44.121/44.122/28.861/57.150 and 75.617/75.618 (i.e. provisions for pension, gratuity, Leave encashment and its arrear) and submit the same to AO/Pension PSPCL Patiala as per previous pattern. After submission of schedules/details AO/Pension PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March Annual Adjustment Account 2018. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2017-18 after incorporating the entries in March 2018 Account as explained in **Annexure B of Accounts Circular 02/2012 of PSTCL issued for March 2012 account i.e. the same procedure be adopted for March Annual Adjustment Account 2018 (as enclosed).**

Apart from the above each accounting unit of PSTCL shall also provide the separate details regarding amount paid centrally through AO/Cash (Centralised Pay Cell) and amount paid by the division itself during the year 2017-18 under GH - 75.617 and 75.618 to AO/Cash before submission to AO/Pension for the reconciliation and adjustment of the same.

PSTCL will bear share of terminal liabilities in the ratio of 11.36% of total pension liabilities (paid by both PSPCL and PSTCL) as per Transfer Scheme (1st amendment) notification of Government of Punjab issued on 24.12.2012. The adjustment entry of the same will be incorporated at Corporate level by both the Companies before finalization of accounts March 2018.

- (iii) **Regarding payments made to retirees on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure under Account Code 75.861/75.863/75.873/75.874/75.875 by different Accounting Units of PSTCL:**

The Accounting Units of PSTCL will prepare details regarding payments made to the retirees during the financial year 2017-18 on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure under Account Code 75.861/75.863/75.873/75.874/75.875 in two parts i.e. 1st relating to retirees who retired before 16.04.2010 in **formats- A,B,C** & 2nd relating to retirees who retired after 16.04.2010 in **format A-1, B-1, C-1** already supplied and submit the same to **AO/WAD & Broadsheet**, PSTCL Patiala as per previous year pattern & will pass/incorporate the adjusting entries under GH-28.890 as explained in **Annexure C of Accounts Circular 02/2012 of PSTCL issued for March 2012 account i.e. the same procedure be adopted for March Annual Adjustment Account 2018.**

17. **Vodafone Mobile Connections to PSTCL Officers.**

Dy. Secy./General after verification of the consolidated bill of Vodafone connections to PSTCL officers/officials will send the same to AO/Cash/Concerned Divisions along with the list of officers from whom recoveries etc. are required to be effected due to expenditure beyond prescribed limit. At the time of making the payment of bills of all the Mobile Connections centrally by the office of AO/Cash, PSTCL, the expenditure upto the prescribed limits is required to be debited to account code 76.115. and GH 28.411- Recoverable from employees for the expenditure beyond limit. The adjustment, if any, relating to FY 2017-18, is pending then the same may be made in March Annual Adjustment Account 2018.

18. **Transfer of unclaimed Security Deposit/EMD to revenue as Misc. Income:**

- (i) Unclaimed Security Deposit/EMD of suppliers and contractors pending for more than 5 years lying under GH 46.101 relating to closed POs/WOs be transferred to revenue under Misc. Income GH 62.930.
- (ii) All concerned offices shall investigate the remaining amount outstanding for more than five years under GH 46.101 in respect of Security Deposit/EMD (excluding Permanent Earnest Money Deposit) relating to the firms which are/have not transacted with PSTCL since last five years or are/have not claimed the outstanding amount and will transfer the same to revenue as Misc. Income GH 62.930 with proper justification.
- (iii) If any claim is made for refund of EMD/Deposit already transferred to income in future then the same shall only be refunded with the approval of Director/F&C after following the appropriate procedure.

It should be ensured by all DDOs that requisite JVs have been incorporated in FY 2017-18 or in the March Annual Adjustment Account 2018 (refer Accounts Circular No. 20/2017). **Detail of amount transferred to revenue be supplied to AO/WAD for depiction of the amount separately in Annual Financial Statements of FY 2017-18.**

It should also be ensured by AO/WAD that requisite details have been received from the concerned accounting units before confirming/accepting the March Annual Adjustment Account 2018. Consolidated detail/statement will be supplied by AO/WAD to AO/A&R.

19. **Deductions from Employees/Contractors:**

All the deductions from employees on account of Income Tax, LIC Benevolent Fund etc. falling under the account head 44.4 shall be paid upto the respective due dates. Similarly deduction on account of GST, Sales Tax, Income Tax deducted at source and building and other construction cess shall be kept under the Head 46.923, 46.953, 46.937, 46.938 & 46.953 and remitted to the concerned department simultaneously. **Under no circumstance the balances outstanding under these Account codes be transferred to Account code 46.926 and there should be no net debit balance under GH – 44.4, 46.923, 46.937, 46.938 & 46.953.**

20. **Capitalization of R&M, Employee cost and A&G Expenses to Capital Works:**

For Construction Divisions:

All employee cost, R&M expenses and A&G Expenses in respect of Construction Divisions shall be fully charged to capital works on the following basis/criteria (Please refer Accounts Circular 06/2011 of PSTCL):-

- (i) Employee Cost (Work Charged/Daily labour) which has exclusively/directly been employed on capital works be booked/charged to concerned works executed by respective division for capitalization.
- (ii) Regular employee cost, R&M expenses and A&G Expenses of divisions and sub divisions are apportioned on proportionate basis to all works executed by respective division for capitalization.
- (iii) Pay & allowances of Gazetted establishment i.e. Sr. Xens, AEEs and AEs also be apportioned on proportionate basis to all works executed by respective division as intimated by AO/Pay & Accounts, PSTCL, Patiala for capitalization.
- (iv) As regards the expenditure (employee cost and A&G expenses) of Circle and Chief Offices - percentage intimated by AO/TS/Sr. Xens works concerned be charged for capitalization of capital works.
- (v) As regards Head Office employee cost @ 0.70% of capital works be charged for capitalization.

This is similar on the lines instructions already contained in Basic Accounting Principle and Policies regarding booking of employee cost and A&G expenses. So the portion of amount to be capitalized on the above basis relating to 400/220/132 KV works be booked to GH – 14 (Capital work in progress)/GH – 15 Contract in progress (in case of Talwandi Sabo/Rajpura Project of 400 KV) per contra credit to GH – 74.9, 75.9 & 76.9 (R&M, Employee cost, A&G capitalized) sub head wise.

AO/WAD will ensure before accepting the March Annual Adjustment Account 2018 of Construction Divisions (Grid/Civil/TLSC) that correct amount has been capitalized by each division after vetting the same from A&R section.

For P&M/CO&C and other Divisions (Employee cost only):

- (i) Employee cost (Work charge/daily labour) exclusively directly employed on capital works will be transferred from GH-75 by Debit to GH 14 per contra Credit to GH-75.920.
- (ii) A portion of regular employees cost equal to 11% of capital works expenditure incurred during year will be debited to GH-14 per contra credit to GH-75.930.

- (iii) Head office employee cost equal to 0.7% of capital works expenditure incurred during year (without adding 11% as mentioned above) will be debited to GH-14 per contra credit to GH 75.935.

21. **Policy for Capitalization of Borrowing Costs:**

- Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.
- General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of the cost of the respective asset.
- A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.
- Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
- To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The borrowing cost is capitalized on the basis of weighted average formula as under:-
 - a) Average of total opening and closing balance of CWIP
 - b) Average of opening and closing outstanding loans for capital works
 - c) Interest paid and provided for the year on loans for capital works
 - d) Capitalisation of borrowing cost = $c \times a / b$.

Other borrowing costs are expensed in the period in which they are incurred.

The office of AO/A&R will calculate the interest amount to be capitalized on different works in respect of each construction division (after collecting the detail of loans taken for capital work in progress under different schemes) and intimate the amount to each division for incorporating the JV of interest capitalization in the books of respective division through AO/WAD, PSTCL.

22. **Provision for liability on account of capital works:**

- (a) **Provision for liability on account of capital works completed by contractors and bills are not received or received but not passed.**

As per provisions of Basic Accounting Principles & Policies of Commercial Accounting Systems Vol. 1 Part II Para 2.49 page 13 regarding “*Capitalization regardless of Non-finalization of Contractor’s Bills etc.*” provision for liability on account of capital works carried out upto March 2018 should be made whether bills are not received or received but not passed for the works completed.

- (b) **Provision for liability on account of capital work in progress/contract in progress by outside agency:**

Provision for liability on capital works executed but not yet completed i.e. work in progress should also be made in March Annual Adjustment Account 2018. The detail of which also be provided to AO/WAD along with the March 2018 Adjustment Account. This entry will be reversed in the month of April 2018.

23. **Provision for liability on account of material received during the relevant financial year but payment is not made in the same financial year:**

AO/S&D will create provision for the material received upto 31.03.2018 but not paid. For valuation of material AO/S&D will take the help of AO/CPC (if required). Further AO/CPC will provide the information for the bills pending as on 31.03.2018 for the 400KV works (being nodal agency of payment) to concerned construction divisions for creating the provision for liability on account of these bills.

24. **Policy on expenses:**

All expenses are accounted for on accrual basis except leave travel concessions, medical reimbursements, TA/DA claims, dearness allowance and arrears of salary which are accounted for on payment basis in the year these are paid.

25. **Provision for liabilities for Expenses- like overtime payments, PESCO related payments, and other payments payable to outside parties relating to different expenditure regarding legal expenses, audit fees and office contingency expenses etc.:**

Provision of liability for all such type of revenue expenses as mentioned in the subject due/incurred but not paid upto March 2018 should also be made under (GH 46.410/ 46.430) in March Annual Adjustment Account 2018. Full details and copies of bills must be attached with the J.V. The concerned office will be held responsible for non- creation/excess creation of the provision than required.

Further, the requisite details regarding GST on bills for which provision has been created in March Annual Adjustment Account 2018 should also be provided to AO/CPC for payment of GST/filing of return of GST etc. as per procedure already in vogue.

26. **Adjustment of Damaged Transformers- sold during the year or kept as asset not in use:**

Accounting/Proper adjustment of damaged Power Transformers sold during the year or kept as asset not in use should be made as per instructions already issued by erstwhile PSEB vide Accounts Circular No. 2/97 and 15/2009 and instructions issued by PSTCL vide memo no. 1127-1131/CAO/A&R-20 dated 02.06.2014.

27. **Clearance of amount/providing of details standing under Public works Misc. Deposits GH 46.926:**

All DDOs will ensure that amount standing under this head should be cleared in March Annual Adjustment Account 2018 and a detail/year wise break-up of the amount which is specifically required to be kept as on 31.03.2018 under this head (by explaining the reasons) be provided on the following performa along with March Annual Adjustment Account 2018 to AO/WAD.

Detail of Public works miscellaneous deposits (GH 46.926)					
Sr. No.	Name of the Office/ Person/Party from whom the amount received	Detail of deposit received (Nature of transaction)	Amount outstanding as on 31.03.2018	Period to which pending amount relates	Reasons for not clearing the deposits and required to be kept on the basis of nature of transaction
1	2	3	4	5	6

28. **Clearance of amount/providing of details standing under Credit awaiting IUT Bill GH 46.941:**

All the DDOs must ensure that amount standing under this head should be cleared in March Annual Adjustment Account 2018 by issuing cheques/u-cheques to the quarter concerned positively and a detail of the amount which is specifically required to be kept as on 31.03.2018 (by explaining the reasons of exceptional circumstances) be provided on the following performa along with March Annual Adjustment Account 2018 to AO/WAD.

Detail of Credit awaiting IUT Bills (GH 46.941)					
Sr. No.	Name of the Office/ Person/Party from whom the amount received	Amount outstanding as on 31.03.2018	Period to which pending amount relates	Reasons for not clearing the liability through Cheque or U-Cheque	Name of the office to whom the amount is payable
1	2	3	4	5	6

29. **Clearance of amount/providing of details standing under GH 47.305 & 47.309:**

As per Accounts Circular No. 7/2017 and 9/2017, necessary adjustment in respect of rectification entry of Contribution works if has not been made till date, the same be adjusted in March Annual Adjustment Account 2018. **A separate fixed asset card also be prepared as per instructions mentioning thereon “Asset created through consumer contribution” by the concerned construction division. This asset is transferred to concerned P&M Division along with the amount of Capital Reserve created under the heading Consumer contribution towards cost of capital asset GH – 55.199 for future adjustment of depreciation on these assets against this reserve by P&M Divisions.** The details of such assets created during FY 2017-18 along with copy of asset card also be supplied to AO/WAD along with March Annual Adjustment Account 2018.

Further, on receipt of such asset card and after issue of U-Cheque, concerned P&M Division should maintain a separate fixed asset register for these assets and pass on the necessary depreciation entries as mentioned in the above said Accounts circulars. The details of these assets alongwith depreciation is also supplied separately on the format given at Annexure- “D1”.

After taking the action as per above said accounts circulars, all DDOs must also ensure that non-refundable credits and unclaimed credits lying for more than 3 years under GH 47.305/47.309 has been transferred to revenue under Misc. Income GH 62.930 with the concurrence of finance section of PSTCL (please refer Accounts Circular No. 21/2017).

Thereafter work wise/year wise break-up of the balance amount standing as on 31.03.2018 under Account Code 47.305/47.309 Receipt for Deposit/Contributory Work (for each head separately) in the attached Annexure “F and G” be supplied along with March Annual Adjustment Account 2018 positively.

30. **Providing of details of Creditors regarding liability for supply of material standing under GH 42 & 43:**

The year wise break up of items outstanding as on 31.3.2018 in the Sub Ledger relating to Creditors for supplies GH- 42 & 43 in the following Performa **(for each sub-head separately)** be

supplied along with reasons of pending amount pertaining to period of more than six months at the time of submission of March Annual Adjustment Account 2018.

Detail of Creditors regarding liability for supply of material – Capital/O&M as on 31.03.2018 (GH 42 & 43)								
Sr. No.	Name of the Party/ Supplier	P.O. No. & date	Invoice No. & date	Amt	GRN No. & date	Amt.	Period to which pending amount relates	Reasons for amount pending
1	2	3	4	5	6	7	8	9

All DDOs will also ensure that non-refundable credits and unclaimed credits lying for more than 3 years under GH 42/43 have been transferred to revenue under Misc. Income GH 62.930 with the concurrence of finance section of PSTCL in the March Annual Adjustment Account 2018 (please refer Accounts Circular No. 21/2017).

31. **Providing of details of CWIP under GH 14 & 15.1 as on 31.03.2018:**

The work wise detail of CWIP relating to 400 KV and 132/220 KV works on the following format be supplied alongwith March Annual Adjustment Account 2018:

Detail of Capital Work in Progress (CWIP)/Contract in progress as on 31.03.2018 (as per GH 14-132/220 KV works & 15.1-400KV works) (separately for both heads)					
Sr. No.	Name of work	Estimate No.	Date of Commencement of work	Amount standing as on 31.03.2018	Remarks for pendency (if any)

Note: It must be ensured by the each DDO that all amounts be adjusted under the head CWIP - GH-14 and 15.1 in respect of works which have been completed upto 31.03.2018.

32. **Other Adjustments:**

- (i) Entries of salary for 3/2018 of regular staff shall be made as per instructions issued vide Accounts Circular No. 3/2014, 4/2014 amended by 2/2015.
- (ii) Liability for un-paid wages of work charged staff/daily labour shall be provided by debiting to the Account Head 75 employees cost per contra credit to Account code 44.211 unpaid wages of work charged/daily wages establishment. **Provision of Board's share for EPF may be made on wages for 3/2018.**
- (iii) In respect of Provision of Bonus made in 3/2017 March Adjustment Account, the following adjustment shall be made by each DDO in March Annual Adjustment Account 2018 to close the account GH 44.320- Bonus Payable (if balance is appearing due to the following) (Refer Accounts Circular No. 18/2017):
 - (a) If the expenditure incurred in excess of the provision made under the Account Code 44.320 (refer relevant JV in the March Annual Adjustment Account 2017), it will be debited to Account Code 75.510/75.520 (as the case may be) per contra credit Account Code 44.320- Bonus payable.
 - (b) If the provision of bonus made under Account Code 44.320 is in excess of the actual expenditure, it will be adjusted by transferring it to newly opened Account Code 65.801

(Other excess provision in prior periods-Bonus), per contra debit to Account Code 44.320-Bonus Payable.

- (c) If the amount remains undisbursed/unclaimed at the end of March 2018 (other than “a” or “b”) then it will be adjusted through JV by debiting GH 44.320 – Bonus Payable per contra credit to GH 44.220 – Unpaid Bonus.
- (d) **Tax Deducted/Collected at source from employees, contractor or otherwise, GST/Service Tax & VAT, EPF, ESI and any other Statutory dues should be got deposited with the Govt. as per instructions already issued by AO/Taxation from time to time for the strict compliance of applicable laws.**
- (e) **The information/certificates regarding TDS/TCS (tax deducted and deposited/tax collected), interest payable on tax , detail of demand raised or refund issued, Employees share of EPF/ESI deducted and deposited along with proof of payments made (i.e. copy of challan) relating to these items including GST/Service tax, VAT & CST, Labour cess personal expenditure, penalty etc. for the FY 2017-18 be supplied to AO/Taxation, PSTCL, Patiala at the time of submission of March Annual Adjustment Account 2018 on the Annexure – “H to R” attached. AO/WAD will ensure before accepting the March Annual Adjustment Account 2018 that the above said requisite details have been provided to AO/Taxation by all the accounting units.**
- (f) **TDS (GH-27.4):-Form-16A against deduction of Tax at source for any payment must be got collected and supplied to AO/Taxation along with the requisite certificate as per Annexure-“S” at the time of submission of March Annual Adjustment Account 2018 so that the refund of the same may be claimed in the return for that year. In case of any delay or lapse DDO will be held personally responsible.**
- (g) The interest on loans and advances to staff should be calculated (if loan amount is standing under GH-27 of the concerned division) and debited to the Account Code 28.360 (Interest accrued but not due on loans and advances to staff) per contra credit to Account Code 62.210 for the year 2017-18. The employee wise sub ledger should be maintained. The detail showing principal amount, rate of interest etc. should be attached with Journal Voucher invariably.
- (h) Interest on cash securities deposited by the Board Employees be accounted for by debit to Account Code 78.853 per contra credit to Account Code 46.926 and is not to be reversed. The interest shall be paid by debiting Account Code 46.926.
- (i) Adjustment of unutilized Service Postage Stamps, Stationary & provision of liability for expenses/prepaid expenses should be made as per already existing instructions. The adjustment entries have also been mentioned in the attached Annexure-“A”.
- (j) **All expenditure (GH 70 to 76, & 78) relating to financial year ending March 2018 must be accounted for in Normal Monthly Account of March 2018/March Annual Adjustment Account 2018 by creating appropriate provision for the same if not paid upto 31st March 2018.**
- (k) Provisions with regard to guarantee fee on loans raised against Govt. guarantees & interest on Govt. loans should also be made at the end of the year by Banking Loan & Deposit section.

33. **Closing Entry:**

After the compilation of March Annual Adjustment Account 2018, the annual closing entry will be passed centrally by the o/o AO/A&R (Compilation Section). Hence no closing entry should be passed by any accounting unit.

34. **Providing of details of Advances/Suspense Heads un GH-25, 26 & 28:**

The date-wise break up of items outstanding as on 31.3.2018 under GH-25, GH-26, 28.401, 28.402, 28.411, 28.810, 28.868, 28.870, 28.874, 28.910, 28.919, 28.930, I.U.T. Code 30 to 39 and 23.8 (for each sub-head separately) be supplied along with March Annual Adjustment Account 2018 in the following performa:

Detail of Advances/Suspense heads GH-25, 26, 28.401, 28.402 etc. (as mentioned above separately for each head):

Sr. No.	Name of the Person/Party	Amount outstanding as on 31.03.2018	Date from which the amount is pending	Reasons for amount pending
1	2	3	4	5

35. **Detail of amount payable under GH-44.210 and 44.211:**

Age-wise analysis of amount payable under A/c codes 44.210 and 44.211 as on 31.03.2018 be supplied in the following performa with the March Annual Adjustment Account 2018.

<u>Position as on 31st March, 2018</u>	<u>No. of Item</u>	<u>Amount</u> <u>(Fig.in Rs.)</u>
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1. Upto one year old.
2. More than one year & less than 2 years old.
3. More than 2 years & less than 3 years old.
4. More than 3 years old.

In addition, the reasons for non transfer of balances, outstanding for more than 3 years into revenue income, should also be stated to this office.

36. **Certificate for reconciliation of Sundry Debtors/Trade Receivables & age-wise analysis:**

A certificate for reconciliation of sundry debtors/Trade Receivables for amount recoverable from PSPCL by PSTCL on account of Transmission Charges with the subsidiary records maintained, duly signed by Divl. Officer/AO/Banking, PSTCL and AO/SLDC PSTCL be furnished along with account for 3/2018. It will be ensured by AO/Banking, PSTCL and AO/SLDC PSTCL that transmission charges recoverable from PSPCL have been properly accounted for in the books for the whole year 2017-18 as per instructions already issued vide **Accounts Circular No. 01/2010 of PSTCL and 07/2011 of PSTCL.**

The following information in respect of age wise analysis of sundry debtors also be supplied to A&R Section along with March Annual Adjustment Account 2018:

Sundry debtors as 31st March, 2018:

Rs _____

Not due (as per due date):

Rs _____

- | | |
|-------------------------------|-----------|
| (a) Secured considered Good | Rs. _____ |
| (b) Unsecured considered Good | Rs. _____ |
| (c) Doubtful | Rs. _____ |
| (d) Bad Debts | Rs. _____ |

More than 6 months:

Rs _____

- (a) Secured considered Good Rs. _____
- (b) Unsecured considered Good Rs. _____
- (c) Doubtful Rs. _____
- (d) Bad Debts Rs. _____

Less than 6 months:

Rs _____

- (a) Secured considered Good Rs. _____
- (b) Unsecured considered Good Rs. _____
- (c) Doubtful Rs. _____
- (d) Bad Debts Rs. _____

37. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

The Govt. of India has passed the Micro, Small and Medium enterprises Development Act, 2006. Under this Act, the 'buyer' is made liable (Sec. 15) to release the payment for 'goods' supplied or 'services' received on or before the agreed date. In case no agreed date then before the 'appointed day'. Under Section - 22 of this Act, certain information in respect such 'enterprises' required to be disclosed in the Annual Accounts. Under Section -7 this Act, the enterprises are defined as under:

Enterprise	Investment in Plant and machinery/Equipment	
	Enterprise engaged in Manufacturing production	Enterprise engaged in providing or rendering services
Micro	Up to Rs. 25 lacs	Upto Rs. 10 lacs
Small	More than Rs. 25 lacs but does not exceed Rs. 5 crore	More than Rs. 10 lacs but does not exceed Rs.2 crore
Medium	More than Rs. 5 crore but does not exceed Rs. 10 crore	More than Rs. 2 crore but does not exceed Rs. 5 crore

It is also mentioned that in calculating the investment in Plant and Machinery, Cost of pollution control, the research and development, industrial safety devices and such other items as may specified, by notification, shall be excluded.

So, the information in the following formats must be supplied along with monthly accounts for March, 2018. The WAD Section will supply the consolidated information to A&R Section on or before 15th May, 2018. In this regard, a certificate must be obtained from the supplier along with the tender whether this firm/company is registered or not under Micro, Small and Medium Enterprises Development Act, 2006.

(i) Unpaid Principal and Interest due

Sr. No.	Enterprise	Number of items	Amount		
			Principal	Interest	Total
1	Micro				
2	Small				
3	Medium				

(ii) Principal and Interest paid (Beyond the appointed day)

Sr. No.	Enterprise	Number of items	Amount		
			Principal	Interest	Total
1	Micro				
2	Small				
3	Medium				

(iii) Amount of Interest due and payable for delay in making payments without adding interest as specified under this Act.

Sr. No. (iv)	Enterprise	Number of items	Amount		
			Interest Due	Interest Payable	Total
1	Micro				
2	Small				
3	Medium				

(iv) Interest Accrued and Unpaid at the end of the year

Sr. No.	Enterprise	Number of items	Amount
1	Micro		
2	Small		
3	Medium		

(v) Further Interest of Previous Years remaining due and Payable

Sr. No.	Enterprise	Number of items	Amount
1	Micro		
2	Small		
3	Medium		

38. **ICT Transactions:**

As per Accounts Circular No. 8/2017 there is a complete ban on Inter Corporation Transactions (except personnel transactions like Terminal/Pensionary benefits/GPF/Leave Encashment/Medical/LTC etc.) between PSPCL & PSTCL. Therefore it should be ensured by all DDOs that no transaction during FY 2017-18 has been incorporated/settled as ICT Transaction with PSPCL. However, if any transaction has taken place with the approval of competent authority (at the level of Director/F&C of both the corporations) the details of the same along with the copies of documents and acceptance of PSPCL will be sent to AO/WAD, PSTCL.

39. **The following information along with details are also required for disclosure/incorporation in the balance sheet. These should be supplied with March Annual Adjustment Account 2018 to AO/A&R:**

- (i) Contingent liabilities i.e. claim made by any third party against PSTCL which is pending under litigation on the date of Balance sheet. As such this information, if any, shall be supplied to AO/A&R section through Dy. Secy. Legal as per Annexure-“T”.
- (ii) The no. of items and amount of non-moving stores as on 31st March 2018 (refer Sr. No. 5 of the instruction)
- (iii) The information under Micro, Small and Medium Enterprises Act, 2006 (refer Sr. No. 37 of the instruction).
- (iv) Details of transformers (idle/repairable or damaged/unrepairable) kept under the GH-16-Assets not in use account as on 31.03.2018 separately for both idle/repairable and damaged/unrepairable for impairment in the following format by the concerned divisions.

Detail of Damaged Transformers GH 16 (idle/repairable or damaged/unrepairable separately)

Sr. No.	Detail of Asset/Transformer	Original cost of asset appearing under GH 16.511	Accumulated Depreciation appearing under GH 16.521	Written down value of the Transformer (i.e. Net Carrying Value)	Estimated realizable value (based on reserve price)

- (v) Information in respect of contracts/commitment made as on 31st March, 2018 but not executed as on date, separately for capital and others, through the o/o Chief Engineer/TS on the following format:

Sr. No.	Particulars	Estimated amount of Expenditure regarding capital commitment	Total expenditure incurred upto 31.03.2018	Estimated expenditure for the work to be executed regarding capital commitment

The advance payment made, if any, against the above items be also mentioned.

- (vi) The information regarding fixed assets got insured during the year by mentioning the type of assets got insured.
- (vii) The information regarding frauds/embezzlements etc. occurred during the year:

Sr. No.	Particulars	Amount	Status of the case

- (viii) The detail of borrowings long term and short term, (secured and unsecured loans separately) with the current maturity of the long term borrowings by AO/Loan & Banking.

Long Term Borrowings**Secured/Unsecured Loans (separately)**

Sr. No.	Particulars	Security against Loan	Date of availment of Loan	Date of maturity of Loan	Account Code	As at 31 st March 2018		
						Total Long Term Borrowings	Current Maturities of Long Term Borrowings i.e. other Current Liabilities (Estimated)	Non Current Liabilities-Long Term Borrowings

- (ix) List of current and non-current investments.
- (x) Loans and advances (long term and short term).
- (xi) List of bank balances in relation to earmarked balances, held as margin money against borrowings, deposits with more than 12 months maturity.
- (xii) Segregation of finance cost into:
- interest expense
 - other borrowing costs
 - Gain /loss on foreign currency transaction & translation.

40. **Check-list for DDOs/Accounting Units before submission of March Annual Adjustment Account 2018:**

- (i) The DDO/In-charge of accounting unit should further ensure that:-
- a. There is no minus closing balance against any of the Works in form CE-21 Works Register (Form 27), unless there are specific reasons for it which should be recorded in form CE-21 (Form 27) against that item. Scheme wise expenditure under each scheme should be reconciled. This should be completed in all respects.
 - b. All documents/Vouchers/JVs/Stamped receipts are sent with the March Annual Adjustment Account 2018.
 - c. The Capital expenditure booked upto March, 2018 against an old work shall be brought forward and posted in proper column in Form CE-21 Works Register. Works expenditure/employees cost/and interest should be shown separately. Detailed head wise posting of expenditure against each work should be made.
 - d. The first five column in form CE-21 Works Register be completed in respect of all the sanctioned estimates under the attestation of Divnl. Supdt.(Accounts).
 - e. There is no minus item outstanding in the schedules/sub ledgers against any suspense head.
 - f. Complete details of assets sold during the year 2017-18 showing original cost of assets alongwith accumulated depreciation, date of installation, name of scheme, head of account and cost realized and profit/loss on sale of asset is supplied with the adjustment account.
 - g. Divl. Supdt. (Accounts) should prepare tally sheet as per **Annexure 'A'** along with March Annual Adjustment Account 2018.
 - h. Cash Balance Report should be prepared duly signed by Div. Supdt. (Accounts) and NIL balance in the chest as on 31.03.2018.
 - i. All the permanent and temporary imprests as on 31.03.2018 are to be adjusted and made NIL.
- (ii) Scheme-wise details i.e. transmission under Account Code 10 & 14 & 71 to 77 be supplied/filled in performa annexed to Trial Balance.
- (iii) **No entry in deleted account code.**
- (iv) **No Debit should appear in Credit Based Account Heads and similarly No Credit in Debit based Account Heads.**

41. **Certificates required from the Accounting units:**

The Accounting Units shall supply the certificate alongwith the Trial Balance of March Annual Adjustment Account 2018 as mentioned in the foregoing points. In addition the following certificates as under may also be furnished:

- (i) Certified that all material issued upto 31st March 2018 has been accounted for in the account of 2017-18.
- (ii) Certified that the interest on all staff loans and advances (interest bearing) for the year 2017-18 has been accounted.
- (iii) Certified that physical stocks of materials and capital items have been verified and excess/shortage if any have been adjusted.
- (iv) Certified that pensionary and leave benefits for employees on deputation with Company have been accounted.

- (v) Certified that liability on account of pension and leave etc. for Company's employee on deputation with other departments have duly been accounted for upto 31st March 2018.
- (vi) Certified that the stock of scrap generated upto 31st March 2018 have been accounted.
- (vii) Certified that expenses relating to coming period have been deducted from the expenses by transferring to prepaid expenses head.
- (viii) Certified that deposit works completed upto 31st March 2018 (under GH-47) have been adjusted.
- (ix) Certified that irrecoverable sundry debtors during the year have been written off as bad debts and provision has been made in case of doubtful debts.
- (x) Certified that liabilities provided in the previous years and no longer required have been written back.
- (xi) Certified that all the books of accounts as per the commercial Accounting System have been maintained and kept upto date.
- (xii) Certified that no account code has been operated in contravention of the Chart of Accounts of Company.

42. **Certificates to be submitted Online by the incharge of Accounting unit:**

The each accounting unit will upload the adjustment account online and submit the same after clicking the online certificates detailed below for auditing/verification by the WAD section. Thereafter the each accounting unit shall send the hard copy of Trial Balance of March Annual Adjustment Account 2018 and other connected records/certificates/information to AO/WAD for detailed checking/verification/audit.

Certified that:

1. The cash balance as per Trial Balance tallies with cash balance report and cash in hand.
2. That bank balance as per Trial balance tallies with balance in designated Bank/as per Bank reconciliation Statement.
3. The depreciation has been charged as per guidelines issued for the FY 2017-18.
4. No depreciation has been charged on the assets which are not in use.
5. The TDS under Section 194 of Income Tax Act 1961 has been properly accounted for under Account code 27.4 –Advance Income Tax deducted at Source and no amount has been left unaccounted.
6. The necessary subsidiary record such as ledger/schedule, sub ledgers etc. as required under of Companies Act, have been prepared and figures tally with the trial balance.
7. All the works commissioned during the year have been transferred to fixed assets account.
8. Only non-refundable credits have been booked under Account code 55-Contributions, Grants, Subsidies towards cost of capital assets, as per policy decided by the Company.
9. The details of contingent liabilities have been supplied with the account.
10. The figures of GPF and pension/terminal benefits have been reconciled with the AO/GPF, PSPCL and AO/Pension, PSPCL. The requisite certificate of submission of detail/schedules have been obtained and handed over to AO/Cash, PSTCL, Patiala. The detail of NPS has also been provided to AO/NPS, PSTCL, Patiala.
11. No penalty/interest has been levied by any agency i.e. Income tax authorities, Provident Fund etc. for late payment/non payment of statutory levy.

12. The figures of funds received and remittances made during the year have been reconciled with AO/Banking, PSTCL, Patiala.
 13. The requisite detail/certificate regarding EPF, ESI, TDS etc. have been supplied to AO/Taxation as per the formats H to S attached with March instructions.
 14. The requisite detail of Capital Work in progress for interest capitalization and detail of capitalization of employee cost, R&M and A&G expenses etc. have been provided and got checked from A&R Section (applicable only for construction Divisions i.e. TLSC, Civil Works, Grid Construction).
 15. The detail of assets created along with Photostat copy of asset card will be provided to concerned sections at the time of audit of accounts in the WAD Section.
 16. All instructions issued for compilation of accounts of March have been compiled with.
43. **Certificates to be submitted online by the AO/WAD after audit/verification of March Annual Adjustment Account 2018:**

The AO/WAD will check the account, ensure compliance of instructions regarding submission of March Annual Adjustment Account 2018 and collect all the certificates and other details required as per instructions. The AO/WAD after satisfying himself and rectifying errors, if any through concerned division, will record pass order on the trial balance as usual and will submit online certificates mentioned below as confirmation for final submission of the Trial Balance of Adjustment Account to compilation section.

Certified that:-

1. The provision for depreciation has been checked and found correct.
2. All the adjustments required to be incorporated have been made and details regarding age wise analysis of contingent liabilities, liability under Medium and Small Enterprises Development Act etc. have been received from the accounting units.
3. The requisite details/certificates have been provided to concerned sections i.e. A&R, Taxation & FAR, Cash and Broadsheet as mentioned in the instructions of March Annual Adjustment Account 2018.
4. All the instructions regarding compilation of accounts of March have been complied with by the Divisions/Accounting Units.

Annexure "A"

Detail of entries for Tally Sheet

Sr. No.	Particulars	Amount		JV No.	Attached with SD No.
		Dr. Head	Cr. Head		
1.	Transfer of Asset to GH-10	10	14		
2.	i) Depreciation	77.1 to 77.6/83.6	GH-12		
3.	Capitalization of Depreciation in Const. Divn.	14/15.1	77.9		
4.	Capitatisation of Employee Cost by the Const. Divn.	14/15.1	75.9		
5.	(i) Transfer of funds				
	(a) (by field accounting units)		(-) 24.405 (+) 37.000		
	(b) (by AO/Banking)	(+) 37.000 (-) 24.405			
	(ii) Remittance in to Bank	(-) 24.501 (+) IUT-33	--		
6	GPF Transfer	44.326	37.000		
7	Pension transfer	(-) GH-44.110/44.111 44.120/44.121/44.122/ 28.861/57.150/75.617/ 75.618 (payments to retirees on a/c of pension, gratuity and leave encashment etc.) (+) IUT-36			
8	Balance remaining unclaimed for more than 3 years	44.210 44.211 46.910	62.912		
9.	Stale Cheque		(-) 24.401 (+) 46.910		
10.	Liability of wages payable W/C staff.	75	44.211 44.403		
	Provision of Corporation Share of EPF of 3/2018	75.810	44.405		
11.	Service postage stamps remaining unused	(+)24.120 (-) 76.112	(Entry to be reversed in April 2018)		
12.	Liability for expditure. under GH 74 to 76	74 to 76	46.410/46.430		

13.	Pre paid expenses	(+) 28.820 (-)Concerned (GH)	(Entry to be reversed in April 2018)
14.	Intt. on loans Advances	28.360	62.210
15.	Intt. on cash Securities of Boards employees	78.853	46.926
17.	Closing Entry (to be incorporated at HO level by Compilation section)	60 to 69 Net difference to GH-38	70 to 89
18.	Unused Material	22.640/ 22.650 (-) work concerned	(Entry to be reversed in April 2018)
20.	Percentage of employees Cost charged to works in const. Division (Circle/Chief office share and HO share)	Work Concerned	75.930 75.935
39.	Percentage of A&G Expenses charged to works in const. Division (Circle/Chief office share)	Work Concerned	76.930

Note :

1. No. Advance or Imprest should be transferred to GH-28
2. No. balance of GH 44 should be transferred to GH-46
3. Complete sub head wise posting in Form 27

Annexure "B"

**STATEMENT OF FIXED ASSETS TRANSFERRED TO OTHER
DIVISIONS DURING 2017-18**

BY DIVISION LOCATION CODE

Sr. No.	Name of Division to which transferred	Location Code	Name of Scheme from which the expenditure transferred	Account Code	IUT Bill No./Dt.	Amount	U-Cheque No./Dt. received from responding unit
1	2	3	4	5	6	7	8

Signature of Officer Incharge(DDO)

Annexure-C

Account - code wise Detail of Fixed Assets and Accumulated Depreciation as on 31.3.2018

Account Code	Description	Gross Assets									Depreciation								
		Opening Balance as on 01.04.17	Addition by unit during the year	Asset transferred from other units		Asset transferred to other units		Any asset has been retired, scrapped, obsolete or destroyed	Total Assets added during the year	Gross Assets as on 31.03.18	Opening Balance as on 01.04.17	Depreciation during the year	Depreciation on asset transferred from other units		Depreciation withdrawn from Asset transferred to other units		Depreciation withdrawn from any asset which has been retired, scrapped, obsolete or destroyed	Total Accumulated Depreciation as on 31.03.18	Net Assets as on 31.03.18
				New	Old	New	Old						New	Old	New	Old			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
									(4+5+6-7-8-9)	(3+10)								(13+14+15-16-17-18)	(11-19)

Checked by
 AO/_____
 PSTCL_____

Sr. XEN/_____
 PSTCL, _____

Annexure- D**Details of Depreciation charged during the FY 2017-18 along with Accumulated Depreciation upto 31-03-18**

Sr. No.	Asset Description	Account Head	FY of Commissioning	Date of Commissioning of the Asset	Rate of Depreciation applied for Charging Depreciation during FY 2017-18	Original Cost of Asset	90% value of the Asset	Accumulated Depreciation upto 31-03-2017	No. of days/Period for which depreciation is charged during the FY 2017-18	Depreciation charged During FY 2017-18	Total Accumulated Depreciation upto 31-03-2018	Balance Depreciation
											(9+11)	(8-12)
1	2	3	4	5	6	7	8	9	10	11	12	13

Checked by AO/P&M
_____Circle

Signature of Officer Incharge(DDO)

Annexure- D1**Details of Assets added along with depreciation charged thereon during the FY 2017-18**

Sr. No.	Asset Description	Account Head	Asset Card No.	Location Code of Construction Division from which asset is transferred	Original Cost of Asset	90% value of the Asset	Rate of Depreciation	Date of Commissioning of the Asset	No. of days for which depreciation is charged during the FY 2017-18	Amount of Depreciation Charged during FY 2017-18	
										Current FY	Prior period

Checked by

AO/P&M Circle,

Signature of Officer Incharge (DDO)

Annexure- E

Details of Assets withdrawn i.e. sold/dismantled along with accumulated depreciation during the FY 2017-18

Sr. No.	Asset Description	Account Head	Original Cost of Asset	Date of Withdraw/Sale/ Dismantlement of the Asset	Accumulated Depreciation			Sale Price	Remarks
					upto beginning of the year	During current FY 2017-18	Total accumulated depreciation		

Checked by

AO/P&M Circle,

Signature of Officer Incharge (DDO)

Detail of Contribution works (GH 47.309)

Annexure-"G"

Sr. No.	Name of Work	Name of agency on whose behalf work has executed	Date of Completion	Credits i.e. Amount received and incorporated in books of accounts										Debits i.e. Amount/Expenditure incurred and shown in books of accounts										Difference i.e. (Total Credits minus Total Debits) Balance stands as on 31.03.2018				
				Prior to 16.04.2010	During FY 2010-11	During FY 2011-12	During FY 2012-13	During FY 2013-14	During FY 2014-15	During FY 2015-16	During FY 2016-17	During FY 2017-18	Total Credits as on 31.03.2018	Prior to 16.04.2010	During FY 2010-11	During FY 2011-12	During FY 2012-13	During FY 2013-14	During FY 2014-15	During FY 2015-16	During FY 2016-17	During FY 2017-18	Total Debits as on 31.03.2018					
1																												
2																												
3																												
4																												
5																												
Total																												

Signature of Officer Incharge(DDO)

Account code: 44.403

Annexure-H

Account Description: Employee contribution to EPF

(Tax Audit Report Pt 20 b)

Division

LC-

Detail of EPF deducted and deposited during the year 2017-18

Sr no	Month	YEAR	Employee share (Cr Balance 44.403)	Actual amount deposited	Due date of Deposit after grace days as per EPF Act	Actual Date of Deposit	Remarks
			1	2	3	4	5
1	April	2017					
2	May	2017					
3	June	2017					
4	July	2017					
5	August	2017					
6	September	2017					
7	October	2017					
8	November	2017					
9	December	2017					
10	January	2018					
11	February	2018					
12	March	2018					
13	March	2018					
TOTAL April 2017-March2018							

Note: Certified that the above figures tally with the monthly trial balance/books of accounts.

Signature of Officer Incharge(DDO)

Account code: 44.406

Annexure-I

Account Description: Employees contribution to ESI

(Tax Audit Report Pt 20 b)

Division

LC-

Detail of ESI deducted and deposited during the year 2017-18

Sr no	Month	YEAR	Employee share (Cr Balance 44.406)	Actual amount deposited	Due date of Deposit as per ESI Act 1948	Actual Date of Deposit	Remarks
			1	2	3	4	5
1	April	2017					
2	May	2017					
3	June	2017					
4	July	2017					
5	August	2017					
6	September	2017					
7	October	2017					
8	November	2017					
9	December	2017					
10	January	2018					
11	February	2018					
12	March	2018					
13	March	2018					
	TOTAL April 2017-March2018						

Note: Certified that the above figures tally with the monthly trial balance/books of accounts.

Signature of Officer Incharge(DDO)

Name of division:
LC:

Annexure-J
(Tax Audit Report Pt. 21 (a) (1) to (5))

<u>Detail of Amount debited to P&L Account (GH 74 to 89) being in the nature of capital, personal, advertisement & club expenditure during FY 2017-18</u>					
S. No.	Particulars	Amount of Expenditure incurred	Date of Expenditure incurred	GH to which such expenditure is booked	Remarks, specify the nature of expenditure, if any.
		1	2	3	4
(I)	Capital Expenditure				
(II)	Personal Expenditure				
(III)	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party.				
(IV)	Expenditure incurred at clubs being entrance fees and subscriptions				
(V)	Expenditure incurred at clubs being cost for club services and facilities used.				

Signature of Officer Incharge(DDO)

Name of division:
LC:

Annexure-K
(Tax Audit Report Pt. 21 (a) (6) & (7))

<u>Detail of Expenditure incurred by way of penalty or fine:</u>					
S. No.	Particulars	Amount of Expenditure incurred	Date of Expenditure incurred	GH to which such expenditure is booked	Remarks
		1	2	3	4
(I)	Penalty or fine for violation of any law for the time being force during the FY 2017-18				
(II)	Any other penalty or fine not covered above i.e. (I)				

Signature of Officer Incharge(DDO)

Name of Division:

Annexure-M

Location code:

(Tax Audit Report Pt. 21 (d) (A)(B))

Certificate

It is to hereby Certify that during FY 2017-18 payment exceeding
Rs 10,000/- has been made by Account payee cheque or Bank Draft.

Signature of Officer Incharge(DDO)

Name of Division

Location code

Annexure-N

(Tax Audit Report Pt 26)

Detailed proof of Taxes paid relevant to section 43 B of Income Tax Act for F.Y. 2017-18												
Sr. No.	Account code	Description	Opening Balance as on 01-04-2017		Transaction during the Year		Balance as on 31-03-2018		Net Balance (Cr-Dr)	Proof of payment for * depositing the balance as per column 7 after 31.03.2018		
			Dr.	Cr.	Dr.	Cr.					Challan no.	Date
			1	2	3	4	5 (1+3)	6 (2+4)	7 (6-5)			
1	44.401	Income Tax deducted at source										
2	44.404	Board's contribution to PF & FPS										
3	44.405	Board's contribution to EPF										
4	44.407	Board's contribution to ESI										
5	46.923	TDS on payment to contractor and other payments										
6	46.934	Service Tax										
7	46.935	Vat TDS										
8	46.937	CST										
9	46.938	PST										
10	46.953	Building and construction cess										

***Kindly provide clear photostat copy of Tax challan along with any other documentary evidence (if any) as proof of payment of Tax.**

Signature of Officer Incharge(DDO)

Name of Division

Annexure-O

Location code

(Tax Audit Report Pt 34 (a))

<u>TDS/TCS detail as per chapter XVII B and XVII BB of Income Tax Act for the F.Y 2017-18</u>									
TAN	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which Tax was deducted or collected at specified rate out of (5)	Amount of Tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rates out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
	192	TDS on Salary							
	194A	Interest other than interest on securities							
	194C	TDS on payment to contractors/sub-contractors							
	194I	TDS on Rent							
	194J	TDS on fees for professional or technical							
	206C	TCS-Timber							
	206C	TCS-Scrap							

Signature of Designated Authority

Name of Division

Location code

Proforma-P

(Tax Audit Report Pt 34 (b))

Details of Furnishing of Statement of Tax deducted/collected for F.Y. 2017-18 (clause 34(b) of Form 3CD)

Tax deduction and collection Account Number (TAN)	Type of Form		Quarter	Due date for furnishing	Date of furnishing of 24Q/26Q/ 27EQ	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
1	2	3	4	5	6	7
	24Q	TDS on salaries	First Quarter (01.04.2017- 30.06.2017)	31.07.2017		
			Second Quarter (01.07.2017-30.09.2017)	31.10.2017		
			Third Quarter (01.10.2017-31.12.2017)	31.01.2018		
			Fourth Quarter (01.01.2018-31.03.2018)	31.05.2018		
	26Q	TDS other than Salaries	First Quarter (01.04.2017- 30.06.2017)	31.07.2017		
			Second Quarter (01.07.2017-30.09.2017)	31.10.2017		
			Third Quarter (01.10.2017-31.12.2017)	31.01.2018		
			Fourth Quarter (01.01.2018-31.03.2018)	31.05.2018		
	27EQ	Tax collection at source	First Quarter (01.04.2017- 30.06.2017)	31.07.2017		
			Second Quarter (01.07.2017-30.09.2017)	31.10.2017		
			Third Quarter (01.10.2017-31.12.2017)	31.01.2018		
			Fourth Quarter (01.01.2018-31.03.2018)	31.05.2018		

Signature of Designated Authority

Name of Division

Annexure-Q

Location code

(Tax Audit Report Pt 34 (c))

Details of interest payable under Section 201(1A) or 206C(7) for F.Y. 2017-18 (clause 34(c) of Form 3CD)

Tax deduction and collection Account Number (TAN) (1)	Amount of interest under section 201(1A)/206C(7) payable (2)	Amount paid out of column (2) along with date of payment	
		Amount	Date of payment

Signature of Designated Authority

* Section 201(1A) Failure to deduct and pay tax at source - if a person, who was required to deduct tax at source, does not deduct the whole or any part of the tax or after deducting, fails to deposit the tax as required, he or it shall be liable to pay simple interest as under

Period of Default	Rate of Interest
(a) From the date the tax was deductible to the date on which such tax is deducted.	1% p.m. or part of the month on the amount of such tax.
(b) From the date on which such tax is deducted to the date on which such tax is actually paid.	1.5% p.m. or part of the month on the amount of such tax.

*As per section 206C(7), if the person responsible for collecting tax does not collect the tax or after collecting the tax fails to pay it to the credit of Government within the due date prescribed in this regard, then he shall be liable to pay simple interest at the rate of 1% per month or part thereof on the amount of such tax. Interest shall be levied for a period from the date on which such tax was collectible to the date on which the tax was actually paid.

Name of Division

Location code

Annexure-R

(Tax Audit Report Pt 41)

Details of demand raised or refunds issued during the F.Y. 2017-18 under any Tax Laws other than Income Tax Act 1961 and Wealth Tax Act 1957.

Sr. No.	Financial Year to which demand/refund raised	Name of other Tax Laws	Type: Demand raised/ Refund received	Date of demand raised or refund received	Amount	Remarks
			1	2	3	4
		Central Excise Duty				
		Central Custom Duty				
		Service Tax				
		Sales Tax/Vat				
		State Excise Duty				
		Other Indirect Taxes/ Duty				

Signature of Designated Authority

Name of Division
 Location code

Annexure-S

Certificate

It is hereby Certified that no demand notice (whether it is disputed/undisputed) has been received from Income Tax Department in respect of our division office..... regarding TDS defaults by our division upto 3/2018 and pending with the Income Tax Department as on 31.03.2018.

Dated: Add.SE/Sr. Xen/AODivision, PSTCL

Note: If any demand notice received kindly provide the detail and status as on 31.03.2018 along with the copy of Notice.

Details of Demand Notice				
Sr. No.	Date on which notice has been received	Period covered under notice	Amount of Demand	Status as on 31-03-2018
1	2	3	4	5

Signature of Officer Incharge(DDO)

Annexure-“T”

Detail of Contingent Liabilities as on 31.03.2018 in respect of _____ Division

	Particulars	Brief Particulars of the case	Claim amount	Likely Amount of settlement	Remarks, if any
A	Contingent Liability on account of pending Court cases on account of:-				
1	Court cases pending on account of Land acquisition setting up Transmission Lines & Sub Station				
a)					
b)					
2	Pending Court cases-Others				
a)					
b)					
3	Arbitration cases				
a)					
b)					
4	Service Matter cases				
a)					
b)					
5	Entry Tax & Sales Tax				
a)					
b)					
6	Sales Tax & CST				
a)					
b)					
7	Service Tax Disputed				
a)					
b)					
	Sub Total (A)				
B	Other Contingent Liabilities				
a)					
b)					
	Sub Total (B)				
	Grand Total(A+B)				

Signature of Sr. Xen/AO

Chart showing depreciation rates for FY 2017-18 as per appendix II of CERC Tariff Regulations 2014 for different Accounting Heads/Codes						
Sr No.	Account code	Description	Useful life as per CERC Regulations	Depreciation rate (%) for the assets for which "useful life" has been specified in CERC regulations		Depreciation rate (%) for the assets for which "no useful life" has been specified CERC regulations
				For the first 12 years from the date of commissioning	After 12 years for the remaining useful life	
1	10.206	Buildings containing Transmission installations above 66KVA	-----			3.34%
2	10.207	Building containing Transmission installations higher than 13.2 kva but not exceeding 66kva	-----			3.34%
3	10.211	Office buildings	-----			3.34%
4	10.222	Residential colony for staff.	-----			3.34%
5	10.234	Temporary buildings.	-----			100.00%
6	10.244	Workshop buildings	-----			3.34%
7	10.245	Other buildings.	-----			3.34%
8	10.401	Pucca roads.	-----			3.34%
9	10.412	Railways sidings.	-----			3.34%
10	10.501	Turbine generator etc.	25 years	5.28%	2.05%	
11	10.502	Plant foundations for steam power plant	25 years	5.28%	2.05%	
12	10.506	Oil storage equipment	25 years	5.28%	2.05%	
13	10.509	Instrumentation & Controls	25 years	5.28%	2.05%	
14	10.540	Transformers for repairs	25 years	5.28%	2.05%	
15	10.541	Transformers, Transformers Kiosks, sub-station equipment and other fixed apparatus having a rating of 100 kva and above	25 years	5.28%	2.05%	
16	10.542	Transformers, Transformers Kiosks, sub-station equipment and other fixed apparatus -others	25 years	5.28%	2.05%	
17	10.551	Material handling equipment- earthmovers, bulldozers	-----			9.50%
18	10.552	Material handling equipment- cement mixers	-----			9.50%
19	10.553	Material handling equip. - Cranes	-----			9.50%
20	10.555	Material handling equipment-others	-----			9.50%
21	10.561	Switchgear including cable connections.	25 years	5.28%	2.05%	
22	10.563	Batteries including charging equipment	25 years	5.28%	2.05%	
23	10.567	Lightening arrestors.	25 years	5.28%	2.05%	
24	10.571	Communication equipment-radio & high frequency carrier system	15 years	6.33%	4.68%	
25	10.572	Communication equipment-telephone lines & telephone	15 years	6.33%	4.68%	
26	10.574	Static machine tools & equipment	25 years	5.28%	2.05%	
27	10.576	Air conditioning plant-static	25 years	5.28%	2.05%	
28	10.577	Air conditioning plant- portable	-----			9.50%
29	10.580	Refrigerators and water coolers.	25 years	5.28%	2.05%	
30	10.581	Meter testing laboratory tools & equipment	25 years	5.28%	2.05%	
31	10.583	Tools & tackles.	25 years	5.28%	2.05%	
32	10.584	Fire Fighting Equipment	25 years	5.28%	2.05%	
33	10.586	Surveying, drawing instruments	25 years	5.28%	2.05%	
34	10.591	RTU	-----			15.00%
35	10.599	Other Misc.equipments.	25 years	5.28%	2.05%	
36	10.601	overhead lines (towers, poles, fixtures, overhead conductor and devices) lines on fabricated steel supports operating at nominal voltage higher than 66 kv	35 years	5.28%	1.16%	
37	10.603	Overhead lines on reinforced support	35 years	5.28%	1.16%	
38	10.611	Underground cables including joint boxes	35 years	5.28%	1.16%	
39	10.612	Underground cables - duct system.	35 years	5.28%	1.16%	
40	10.631	Metering equipments.	35 years	5.28%	1.16%	
41	10.641	Street lighting and signal system.	35 years	5.28%	1.16%	
42	10.685	Miscellaneous equipments.	35 years	5.28%	1.16%	
43	10.710	Trucks, Tempo trekkers etc.	-----			9.50%
44	10.720	Buses including mini buses	-----			9.50%
45	10.730	Jeeps and motor cars.	-----			9.50%
46	10.740	Other vehicles.	-----			9.50%
47	10.801	Furniture and fixtures office.	-----			6.33%
48	10.802	Furniture and fixture Rest/Guest houses etc.	-----			6.33%
49	10.901	Calculators	-----			6.33%
50	10.902	Type writers and duplicating machines	-----			6.33%
51	10.903	Cash register machine	-----			6.33%
52	10.904	Computers	-----			15.00%