



# PUNJAB STATE TRANSMISSION CORPORATION LIMITED

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

Corporate Identity Number: U40109PB2010SGC033814

O/o Chief Financial Officer, Shakti Sadan, Patiala

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

To

1. Chief Engineer/SLDC, Patiala.
2. Chief Engineer/HIS&D, Patiala
3. All Dy. CEs/SEs, P&M Circle under PSTCL.
4. Dy. CE/SE, Grid Const. Circle, Ludhiana
5. Dy. CE/SE Civil Works Circle, Patiala
6. Dy. CE/SE TLSC Circle, Patiala.
7. SE/Communication Circle, Ludhiana.
8. SE/S&D Circle, Patiala.

Memo No: 1016-27/CFO/Taxation-48

Dated: 04.06.2020

**Subject: - Physical verification of Fixed Assets as per the requirement of Company Auditor's Report Order (CARO).**

As per the requirement of Company Auditor's Report Order (CARO) and in compliance of the observations of Audit Committee of PSTCL as well as Statutory Auditors, the detailed instructions regarding physical verification of Fixed Assets of each accounting unit for the FY 2019-20, through committee constituted for each unit, were issued/circulated vide this office memo No. 71-82 /CFO/Taxation-48 dated 18.02.2020.

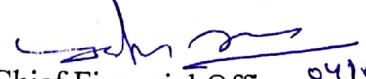
On the basis of above instructions, it was desired that each DDO shall ensure to provide the detailed physical verification report of fixed assets for the FY 2019-20 conducted by the concerned committee to the Statutory Auditors at the time of Statutory Audit of his accounting unit. One copy of detailed said report be also provided to AO/Broadsheet & Audit at the time of submission of Annual Adjustment Account of March, 2020 latest by 30<sup>th</sup> April, 2020.

Now, it has come to the notice that the complete physical verification of fixed assets by some divisions through their committee could not be made/carried out upto 31.03.2020 due the curfew/lockdown in the state because of COVID 19 situation. Further, the requisite certificate regarding non-verification are being sent to the Head office (i.e. to AO/Broadsheet & Audit) at the time of submission of March Annual Adjustment Account 2020. But this type of certificates do not serve the purpose for the statutory compliance required under Company Auditor's Report Order (CARO) for the statutory auditors.

Therefore, it has been decided that each DDO under your control be instructed that physical verification of fixed assets for the FY 2019-20 be got carried out (if not carried out upto 31.03.2020) through concerned committee latest **upto 15.06.2020**. Further value/quantity of any additions/deletions physically made in fixed assets during the period 01.04.2020 to the date of physical verification (i.e. latest upto 15.06.2020) be adjusted for the deemed physical verification report upto 31.03.2020.

Apart from the above, each DDO must ensure to provide the abovesaid physical verification report of fixed assets for the FY 2019-20 conducted by the committee concerned to the Statutory Auditors at the time of Statutory Audit of his accounting unit. One

copy of detailed said report be also provided to AO/Broadsheet & Audit latest by 19<sup>th</sup> June, 2020.


  
Chief Financial Officer, 04/06/2020  
PSTCL, Patiala.

Endst. No. 1028-83/CFO/Taxation-48

Dated: 04.06.2020

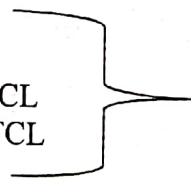
Copy of the above is forwarded to the followings for information and further necessary action please.

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

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

CC:

1. Sr. PS to CMD, PSTCL
2. Sr. PS to Director/F&C, PSTCL
3. Sr. PS to Director/Technical, PSTCL
4. Dy. Secy. to Director/Admn., PSTCL

 for kind information of worthy CMD and Directors, please.