



(Accounts Circular No. 07/2024/PSTCL)

To,

All Addl. SE's/Sr. Xen's/AO's  
under PSTCL

(All Accounting Units - through website only)

Memo No. 790/CFO/A&R-20

Dated: 09.12.2024

**Subject: Opening of New Account Codes 46.918 and 46.919 for retention of bill amount against purchase & work orders in case of turnkey projects.**

For ensuring proper booking of amounts for retaining bill amount against purchase and work orders in the case of turnkey projects issued by PSTCL & to ensure compliance with contractual obligations in the event of non-completion of work or non-transfer of the right to use/purchase items, the following new account code is added to the booklet "Chart of Account (Commercial Accounting System Vol-I Part-I)" under the main account code 46.9 - Sundry Liabilities and Provisions:

Account Code	Description
46.918	10% Retention amt. in case of turnkey projects
46.919	Above 10% Retention amt. in case of turnkey projects

**Note:** The newly opened accounting codes for retention amounts in the case of turnkey projects will apply to purchase orders and work orders issued on or after the date of this circular's issuance. Furthermore, IUT bills will be raised for the contractual/billed amount of turnkey projects.

This issues with the approval of Chief Financial Officer, PSTCL, Patiala.

*Harinder Singh*  
Accounts Officer/A&R,  
PSTCL, Patiala. 09/12/24

Endst. No. 791/CFO/A&R-20

Dated: 09.12.2024

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

1. All EIC's/CE's, PSTCL, Patiala.
2. Chief Accounts Officer (Finance & Audit), PSTCL, Patiala.
3. All Dy. CE's/SE's under PSTCL.
4. Company Secretary, PSTCL, Patiala.
5. All Dy. CAO's /Dy. CA's under PSTCL.
6. All AO's under PSTCL (except DDO's).

*Harinder Singh*  
Accounts Officer/A&R,  
PSTCL, Patiala. 09/12/24

CC:

1. Sr. PS to Director/F&C, PSTCL, Patiala.
2. Sr. PS to Director/Technical, PSTCL, Patiala.
3. Sr. PS to Director/Admin., PSTCL, Patiala.

} For kind information of worthy  
Directors please.