

(Accounts Circular No.02/2025/PSTCL)

To,

All Addl. SE's/Sr. Xen's/AO's (DDO's) *(All Accounting Units – through website only)*
under PSTCL.

Memo No: 69/CFO/A&R-20-III

Dated: 05.02.2025

Subject: Accounting procedure for settlement of monthly adjustment of collections under GH:24.501 & transfer of opening balance under GH:24.130

In order to expedite the timely finalization of annual accounts and mitigate delays and errors in reconciliation, the following accounting procedure is hereby notified that the settlement of MT/Collections received under GH:24.501 (Remittance to HO in Transit Account) by various DDOs/accounting units will now shift from the current yearly adjustment to a more efficient Monthly Basis to ensure proper unit-wise accounting in alignment with timely reconciliation, enhance transparency and strengthen financial accountability. The accounting entries are outlined below:

Sr.no.	At When	Debit	Credit
Entries by DDO's/Concerned Accounting Units			
(1)	At the time of receiving the MTs/collection amounts via BA-16, drafts, cheques, etc.	GH: 24.110 (Cash in Hand)	Concerned Revenue Debtor/ Suspense Head
(2)	After the above collected amount has been transferred to Collection Bank Acct. by the concerned DDO/Accounting unit.	GH: 24.130 (Cash at Bank)	GH: 24.110 (Cash in Hand)
(3)	When the amount deposited in the Collection Bank Account has been transferred to the HO's Bank Account via auto-sweep at the end of the day	GH: 24.501 (Remittance to HO in transit account)	GH: 24.130 (Cash at Bank)
(4)	At the time of raising an IUT Bill on a monthly basis to AO/Loan & Banking (LC-802) for collections transferred to the HO bank account via auto-sweep.	GH: 33.100 (IUT-Remittances to H.O.)	GH: 24.501 (Remittance to HO in transit account)
Entries by AO/Loan & Banking, PSTCL, Patiala			
(5)	At the time of issuing a U-Cheque at a centralized level to respective DDOs/accounting units.	GH: 24.501 (Remittance to HO in transit account)	GH: 37000 (Blank Code_ U_Cheque)
Note:			
1) Any MT/collection received by DDO's/Accounting Unit, but not auto-swiped to AO/Loan & Banking's HO bank account after the closing of month will stand in the accounting books under GH: 24.130 (i.e. Cash at bank) & bank account of concerned DDO's/Accounting Unit & whose IUT bill shall be raised after its transfer only.			
2) Above entries are reiterated for the DDO's/Accounting Units who are separate operating Collection Bank Account with them beside the disbursement bank account.			

Further, the office of AO/Loan & Banking (LC:802) shall transfer any opening balance held under GH:24.130 (Cash at Bank) at the HO level by issuing IUT Bills to the concerned DDOs/Accounting Units and subsequently receiving U-Cheques. Concerned DDOs/Accounting Units shall incorporate the aforementioned opening balance in their accounting books by debiting GH:46.430 (Provision for liability for expenses) while issuing the U-Cheque in U-Cheque Payment Module. Thereafter, transfer the received opening balance to the Cashbook by debiting GH:24.130 (Cash at Bank) and crediting GH:46.430 (Provision for liability for expenses) in the Cash Receipt Module within the AMS-JV package.

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

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

Endst No: 70/CFO/A&R-20-III

Dated: 05.02.2025

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

Through
PSTCL's
Website

1. All EIC's/Chief Engineer's under PSTCL.
2. CAO/F&A, PSTCL Patiala.
3. All Dy. CE's/SE's under PSTCL.
4. Company Secretary, PSTCL, Patiala.
5. All Joint/Dy. CAO's under PSTCL.
6. All AO's under PSTCL (Except DDOs).

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

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.