

PUNJAB STATE TRANSMISSION CORPORATION LTD
Departmental Accounts Examination -2024(2nd Session)

Category- UDC/Gen,LDC Paper- I

Roll No. _____

Time allowed: 3hrs

Works accounts

Max. Marks: 100

Question No. 1

(a) Explain Centralized Payment System (CPS) in PSTCL along with accounting entries. What types of payments are not covered under this system?

(b) What is a Journal Voucher? Indicate the purpose of preparing JV.

ੳ) ਪੀ.ਐਸ.ਟੀ.ਸੀ.ਐਲ ਵਿੱਚ ਲਾਗੂ ਸੈਂਟਰਲਾਇਜ਼ ਪੈਮੈਂਟ ਸਿਸਟਮ ਦੀ ਅਕਾਊਂਟਿੰਗ ਐਂਟਰੀ ਸਮੇਤ ਵਿਆਖਿਆ ਕਰੋ। ਉਹ ਕਿਹੜੀਆਂ ਅਦਾਇਗੀਆਂ ਹਨ ਜੋ ਇਸ ਸਿਸਟਮ ਰਾਹੀਂ ਨਹੀਂ ਕੀਤੀਆਂ ਜਾਂਦੀਆਂ ਹਨ।

ਅ) ਜਨਰਲ ਵਾਊਚਰ ਕੀ ਹੁੰਦਾ ਹੈ ਇਸ ਨੂੰ ਬਣਾਉਣ ਦਾ ਮੰਤਵ ਦੱਸੋ। (Marks 14+6= 20)

Question No. 2

(a) Describe the powers of Board of Directors, Committee of WTD, Central Purchase Committee and Purchase Committee (General) to accept Open Tenders, Limited Tenders and Single Tenders as per Purchase Regulation.

(b) What amount of earnest money is required to be paid by tenderers as per PSTCL Purchase Regulations? Is there any exception to this general rule ?

(c) How a mistake in cash book of Divisional Office is corrected?

ੳ) ਪ੍ਰਚੇਜ਼ ਰੈਗੂਲੇਸ਼ਨ ਅਨੁਸਾਰ ਬੋਰਡ ਆਫ ਡਾਇਰੈਕਟਰਜ਼, ਕਮੇਟੀ ਆਫ WTD, ਸੈਂਟਰਲ ਪ੍ਰਚੇਜ਼ ਕਮੇਟੀ ਅਤੇ ਪ੍ਰਚੇਜ਼ ਕਮੇਟੀ ਜਨਰਲ ਦੇ ਓਪਨ ਟੈਂਡਰ, ਲਿਮਿਟਡ ਟੈਂਡਰ ਅਤੇ ਸਿੰਗਲ ਟੈਂਡਰ ਨੂੰ ਮੰਨਜੂਰ ਕਰਨ ਸਬੰਧੀ ਕੀ ਅਥਰਿਟੀਆਰ ਹਨ।

ਅ) ਪ੍ਰਚੇਜ਼ ਰੈਗੂਲੇਸ਼ਨ ਅਨੁਸਾਰ ਟੈਂਡਰ ਭਰਨ ਵਾਲਿਆਂ ਵਲੋਂ ਕਿੰਨੀ ਪੇਸ਼ਗੀ ਰਕਮ ਜਮ੍ਹਾਂ ਕਰਵਾਉਣੀ ਪਵੇਗੀ ਅਤੇ ਕਿਸਨੂੰ ਪੇਸ਼ਗੀ ਰਕਮ ਜਮ੍ਹਾਂ ਕਰਵਾਉਣ ਤੋਂ ਛੋਟ ਹੈ।

ੲ) ਮੰਡਲ ਦਫਤਰ ਦੀ ਕੈਸ਼ ਬੁੱਕ ਵਿੱਚ ਗਲਤੀ ਕਿਵੇਂ ਠੀਕ ਕੀਤੀ ਜਾਂਦੀ ਹੈ। (Marks 8+7+5= 20)

Question No. 3

(a) In case, the L1 price bid is same for more than one tenderer and NIT quantity cannot be bifurcated how the tender is to be allotted?

(b) Under which account code/head a "receipt" or "charge" is required to be kept temporarily when exact head can not be ascertained at once.

(c) Sr Xen P&M Division Ropar has issued a U-Cheque for Rs 84000/ for IUT Bill of Rs 95000/ raised by Sr Xen Grid Construction Division Ludhiana. Comment.

(d) A cheque issued on 5th November 2023 for Rs. 1,00,000/- to M/s Ram Singh & Son against a work contract but not en-cashed by the firm till 5th February 2024. Firm raised their claim 6th February stating the reasons for not en-cashing the cheque. What journal entries are required to be passed for recording transactions in the Corporation's books?

ੳ) ਜੇਕਰ ਐਲ-1 ਕੀਮਤ ਇਕੋ ਜਿਹੀ ਹੈ ਅਤੇ ਐਨ.ਆਈ.ਟੀ. ਕੁਆਇਟੀ ਨੂੰ ਵੀ ਇੱਕ ਤੋਂ ਵੱਧ ਟੈਂਡਰਰ ਨੂੰ ਵੰਡੀ ਨਹੀਂ ਜਾ ਸਕਦੀ ਤਾਂ ਇਸ ਸਥਿਤੀ ਵਿੱਚ ਟੈਂਡਰ ਦੀ ਅਲਾਟਮੈਂਟ ਕਿਵੇਂ ਕੀਤੀ ਜਾਵੇ।

ਅ) ਕੋਈ ਵੀ ਖਰਚਾ ਜਾਂ ਪ੍ਰਾਪਤੀ ਜਿਸ ਦਾ ਸਹੀ ਹੈੱਡ ਪਤਾ ਨਾਂ ਹੋਣ ਕਾਰਨ ਆਰਜੀ ਤੌਰ ਤੇ ਕਿਸ ਲੇਖਾ ਮੱਦ ਅਧੀਨ ਰੱਖਿਆ ਜਾਦਾ ਹੈ ਸਪੱਸ਼ਟ ਕਰੋ।

- ੲ) ਸੀਨੀਅਰ ਕਾਰਜਕਾਰੀ ਇੰਜੀਨੀਅਰ/ਪੀ ਤੇ ਐਮ, ਰੋਪੜ ਨੇ ਸੀਨੀਅਰ ਕਾਰਜਕਾਰੀ ਇੰਜੀਨੀਅਰ/ਗਰਿਡ ਉਸਾਰੀ ਮੰਡਲ, ਲੁਧਿਆਣਾ ਦੇ 95000/- ਰੁਪਏ ਦੇ ਆਈ.ਯੂ.ਟੀ. ਬਿਲ ਲਈ 84000/- ਦਾ ਯੂ-ਚੈੱਕ ਦਿੱਤਾ ਹੈ। ਇਸ ਤੇ ਟਿੱਪਣੀ ਕੀਤੀ ਜਾਵੇ।
- ਸ) ਇੱਕ ਚੈੱਕ 10,000/-ਰੁਪਏ ਜੋ ਕਿ ਮੈਸ: ਰਾਮ ਸਿੰਘ ਐਂਡ ਸੰਨਸ ਨੂੰ ਵਰਕ ਕਾਂਟਰੈਕਟ ਲਈ ਮਿਤੀ 05.11.2023 ਨੂੰ ਜਾਰੀ ਕੀਤਾ ਗਿਆ ਸੀ ਪਰ ਫਰਮ ਵਲੋਂ 05.02.2024 ਤੱਕ ਕੈਸ਼ ਨਹੀਂ ਕਰਵਾਇਆ ਗਿਆ ਫਰਮ ਵਲੋਂ ਕੈਸ਼ ਨਾਂ ਕਰਵਾਉਣ ਦੇ ਕਾਰਨ ਦੱਸ ਕੇ ਮਿਤੀ 06.02.2024 ਨੂੰ ਦੁਬਾਰਾ ਕਲੇਮ ਕੀਤਾ ਗਿਆ ਹੈ ਇਸ ਦਾ ਇੰਦਰਾਜ ਕਾਰਪੋਰੇਸ਼ਨ ਦੀਆਂ ਕਿਤਾਬਾਂ ਵਿੱਚ ਕੀਤਾ ਜਾਵੇ। **(Marks 5X4=20)**

Question No. 4

Explain the following:

- (i) Cash Purchases as per Purchase Regulation
 - (ii) Various types of Cost which are required to be added for calculating the total cost of building
 - (iii) Instructions regarding maintenance of MAT-28.
 - (iv) Works Expenditure and Work Outlay
- ਹੇਠ ਲਿਖੇ ਅਨੁਸਾਰ ਸਪੱਸ਼ਟ ਕੀਤਾ ਜਾਵੇ।

- (i) ਪ੍ਰਚੇਜ਼ ਰੈਗੂਲੇਸ਼ਨ ਮੁਤਾਬਿਕ ਕੈਸ਼ ਪ੍ਰਚੇਜ਼
- (ii) ਉਹ ਕਿਹੜੀਆਂ ਲਾਗਤਾਂ ਹਨ ਜੋ ਕਿ ਬਿਲਡਿੰਗ ਦੀ ਕੁੱਲ ਲਾਗਤ ਵਿੱਚ ਸ਼ਾਮਿਲ ਕੀਤੀਆਂ ਜਾਦੀਆਂ ਹਨ।
- (iii) ਮੈਟ-28 ਮੈਨਟੈਨ ਕਰਨ ਸਬੰਧੀ ਹਦਾਇਤਾਂ
- (iv) ਕੰਮ ਦਾ ਖਰਚਾ ਅਤੇ ਕੰਮ ਦੀ ਪੂੰਜੀਗਤ ਲਾਗਤ

(Marks 5x4=20)

Question No. 5

(a) Give correct nomenclature to the following Account Codes:

- (i) 27.402
- (ii) 47.309
- (iii) 52.601
- (iv) 62.974
- (v) 75.190
- (vi) 78.859

(b) Mention chargeable account codes in respect of the following:

- (i) Hiring of Vehicle Expenses- Trucks/Delivery van
 - (ii) Stale cheques
 - (iii) Loss on sale of Fixed Assets- Vehicles
 - (iv) Late/ Delayed Payment Surcharge (DPS) on transmission charges
- ੳ) ਹੇਠ ਲਿਖੇ ਅਕਾਊਂਟ ਕੋਡਾਂ ਦੇ ਨਾਮ ਲਿਖੋ।

- (i) 27.402
- (ii) 47.309
- (iii) 52.601
- (iv) 62.974
- (v) 75.190
- (vi) 78.859

ਅ) ਹੇਠ ਲਿਖਿਆਂ ਨਾਮਾਂ ਦੇ ਅਕਾਊਂਟ ਕੋਡ ਲਿਖੋ।

- (i) Hiring of Vehicle Expenses- Trucks/Delivery van
- (ii) Stale cheques
- (iii) Loss on sale of Fixed Assets- Vehicles
- (iv) Late/ Delayed Payment Surcharge (DPS) on transmission charges

(Marks 2× 6 + 2 × 4 =20)

Q.1. a) Explain Centralized Payment System (CPS) in PSTCL along with accounting entries. What types of payments are not covered under this system?

Ans.a) Centralized Payment System is an accounting entry based application software which will enable DDOs to raise demand for funds corresponding to the amount entered against the accounting head 46.450 (liability of expenses against centralized payments) in the accounting entry. Before the introduction of CPS, demand for funds is being raised by DDOs of PSTCL with Banking Section through in-house developed Fund Management Information System (FMIS). Subsequently, the funds are released to the respective current accounts of the DDOs after approving the tokens so submitted by DDOs in FMIS. Afterwards, the funds are transferred by DDOs through RTGS/NEFT/ bank transfer to the ultimate beneficiary accounts.

To bring out more transparency, efficiency and effectiveness in the functioning of the corporation, it has been decided to roll out the Centralized Payment System (CPS) in PSTCL in phased manner. Initially, it was implemented to the office of AO/Cash, PSTCL w.e.f. 21.11.2022 and later on it was applied to PSTCL as a whole. CPS will ensure the transferring of funds directly from HO to the beneficiary account rather than transferring the same to DDOs but the detail of beneficiary is to be provided by the concerned DDO.

Sr. No.	Particulars	Debit	Credit
Entries by DDOs/Accounting Units			
1.	At the time of posting entry of Voucher (Through JV screen)		
	Concern Head of Expenses	G.H.74/75/76/14/10, etc.	
	Liability of expenses for Centralized Payments*		G.H. 46.450 (Net payment)
	Statutory Deduction (TDS, GST, EPF, LIC, PSDT, BF, Labour cess, etc) **		G.H. concerned
	Any other deduction (Security, Penalty, etc)		G.H. concerned
	* While crediting the GH 46.450- Firm/Employee name, Bank A/c, IFSC Code, Due date of payment, amount is to be mentioned by DDO		
2.	At the time of issuing of U-Cheque to AO/ Banking, PSTCL, Patiala (Through JV screen)		
	Liability of expenses for Centralized Payments	G.H, 46.450 (Net payment)	
	Blank code(U-cheque control account)		G.H. 37000

Note:- Whenever security will be payable to the concerned, DDO will adopt the same procedure for Centralized Payments as mentioned above.

30 At the time of making Statutory payments (Through Cash Payment screen)

** Statutory Payments will be deposited to concerned Departments by DDOs/ Accounting Units as per instructions amended from time to time as per existing procedure and DDO will demand funds from AO/Banking, PSTCL, Patiala through FMIS as being done in the existing system.

	Statutory Deduction (TDS, GST, EPF, LIC, PSDT, BF, Labour cess, etc)	G.H. concerned	
	Disbursement Bank A/C		G.H. 24.401
Entries by AO/Banking, PSTCL, Patiala			
1.	At the time of transferring of cash credit from Banks for payments		
	Disbursement Bank A/C	G.H. 24.401	
	Cash credit from bank		G.H. 50.100
2.	At the time of payment on the basis of ate due		
	IUT- Head Office disbursements of expenses for Centralized Payments	G.H. 35.110 (Net payment of bill) IUT	
	Disbursement Bank A/C		G.H. 24.401
3.	At the time of receiving of U-cheque from screen), DDOs/Accounting Units (Through JV)		
	Blank code (U-cheque control account)	G.H. 37000	
	IUT- Head Office disbursements of expenses for Centralized Payments		G.H. 35.110 (IUT bill)

Following payments are not to be made by Centralised Payment System (CPS)

- All statutory payments viz. GST, TDS, TCS, Property Tax, Municipal Tax, Road Tax, Labour Cess etc.
- Government Agency payments viz. Labour Cess, EPF, ESI, LIC, Electricity Bill, Water bills, Telephone bills, Court Attachments etc
- Crop Compensation to farmers and other payments due to non-availability of beneficiary details like Account No., IFSC Code etc.
- Petty purchase items.

Q. 1b) What is a Journal Voucher? Indicate the purpose of preparing JV.

Ans. 1b) Transactions are brought to account by three ways:

- Cash transactions through Cash book / Account
- Stock transaction through stock A/c.
- Journal voucher (J.V) earlier known as transfer entries.
- Any item of receipt or expenditure which does not involve payment by cash / cheque or receipt /issue of material through stock be brought to A/c through a J.V

Besides many other purposes the following are the main object of Journal vouchers

- For correction of an error of classification
- Transfer of items outstanding under suspense heads to proper head of account such as clearance of Misc. Advances, forfeiture of security and deposits which remain unclaimed to be treated as lapsed deposits and crediting thereof to Revenue head of account.

UDC/GT-

WORK ACCOUNTS - PART I
3

To bring to A/c such transactions as do not pass through cash or stock A/c such as receipt of material for works when payment has not been made or debiting several percentages of Departmental charges to works (for credit to Revenue) or Supervision charges as also unpaid wages of W/c staff.

Q.2.a) Describe the powers of Board of Directors, Committee of WTD, Central Purchase Committee and Purchase Committee (General) to accept Open Tenders, Limited Tenders and Single Tenders as per Purchase Regulation.

Ans.2.a)

Competent Authority	Open Tenders	Limited Tenders	Single Tenders
Board of Directors	Full Power	Full Power	Full Power
Committee of WTD	Upto 100 Cr.	Upto 20 Cr.	Upto 10 Cr.
Central Purchase Committee	Upto Rs. 4 Cr.	Upto Rs. 2 Cr.	Upto Rs. 1 Cr.
Purchase Committee (General)	Upto Rs. 1 Cr.	Upto Rs. 40 Lacs	Upto Rs. 20 Lacs

Q.2.b) What amount of earnest money is required to be paid by tenderers as per PSTCL Purchase Regulations? Is there any exception to this general rule ?

Ans.2.b) Tenderers shall be required to submit earnest money at the following rates through Net Banking or RTGS/NEFT along with the tenders:

- a) Tenders Valuing less than Rs. 5.00 lacs and spot tenders- NIL
- b) Tenders Valuing Rs. 5.00 lacs and above Other than spot tenders - @2% of tender value rounded off to a multiple of Rs 10- on the higher side, subject to a minimum Rs 10,000/- and a maximum of Rs. 10 lac

The following shall be exempted from depositing Earnest Money.

- 1) Public Sector undertakings fully owned by Punjab. Govt/Central Govt/Other State Govts supplying material directly through units owned by them provided that a certificate of Govt. ownership issued by the concerned Govt. Department shall be submitted in the envelope for Earnest Money. Exemption shall not be applicable if the tender is submitted for supply of material through private unit/manufacturer.
- 2) Suppliers having permanent earnest money deposit of Rs. 10 lacs with the Corporation provided that a certificate to this effect issued by the Accounts Officer/CPC, during three months immediately preceding the due date for tender opening and showing the Serial No /Account No. allotted in the Permanent Earnest Money Deposit Register shall be submitted online. Accounts of Permanent Earnest Money deposit shall be maintained by AO/CPC.
- 3) Sole Manufactures/Suppliers of Proprietary items, Standardized firms.
- 4) Suppliers covered under MSMED Act, 2006
- 5) In case of tenders not accompanied by full amount of Earnest Money for the items tendered but not less than 25% of the amount due, the order/contract shall be awarded only for part of material/equipment/service limited to a value corresponding to the actual amount of Earnest Money submitted with the tender provided the placing of such part order is otherwise feasible and is in the interest of the Corporation.

Q.2.c) How a mistake in cash book of Divisional Office is corrected?

Ans.2.c) An entry once made in the Cash Book should not be erased. If a mistake has been made and it is discovered before finalization of account, the mistake should be corrected by drawing the pen through the incorrect entry by inserting the correct one in red ink between the lines. The disbursing officer should initial every such correction and invariably date his initials. If the accounts of the month have been closed, no corrections of errors in the amount, classification or name of work should be made in that cash book, but a journal entry should be prepared for the necessary corrections, a suitable remark in the red ink (quoting reference to the correction in accounts) being recorded against the original erroneous entry in the cash book.

Q.3.a) In case, the L1 price bid is same for more than one tenderer and NIT quantity cannot be bifurcated how the tender is to be allotted?

Ans.3.a) In case, the L1 price bid is same for more than one tenderer and the NIT quantity can't be bifurcated then, the tender of the party with higher gross turnover of the three previous financial years shall be accepted.

Q.3.b) Under which account code/head a "receipt" or "charge" is required to be kept temporarily when exact head cannot be ascertained at once .

Ans.3b) When the exact head cannot be ascertained at once, then the transaction should be classified temporarily under Deposits account code 46.926, if a receipt, or under Miscellaneous Advance Account code 28.868, if a charge

Q.3.c) Sr. Xen P&M Division Ropar has issued a U-Cheque for Rs. 84000/ for IUT Bill of Rs 95000/ raised by Sr. Xen Grid Construction Division Ludhiana. Comment.

Ans.3.c) The action of Sr. Xen P&M Division Ropar is not justified because as per IUT Manual U-Cheque cannot be issued in parts. It has to be accepted or verified in full amount. Sr. Xen P&M Division Ropar has to return the U-Cheque for withdrawal and issue of fresh IUT of Rs 84000/.

Q.3.d) A cheque issued on 5th November 2023 for Rs. 1,00,000/- to M/s Ram Singh & Son against a work contract but not en-cashed by the firm till 5th February 2024. Firm raised their claim 6th February stating the reasons for not en-cashing the cheque. What journal entries are required to be passed for recording transactions in the Corporation's books?

Ans.3.d)

Date	Journal Entries
5th February 2024	Cheque Issued Account (GH 24.403) Dr. Rs. 1,65,000/- Stale Cheques Account (GH 46.910) Cr. Rs. 1,65,000/- (For accounting of stale cheque on completion of 3 months from the date of issue)
6th February 2024	Stale Cheques Account (GH 46.910) Dr. Rs. 1,65,000/- Cheque Issued Account (GH 24.403) Cr. Rs. 1,65,000/- (For issue of fresh cheque in place of stale cheque)

Q.4.a) Cash Purchases as per Purchase Regulation

Ans.4.a) As per Purchase Regulation 10.5.1 and 10.5.2 in urgent cases, items valuing upto Rs.10,000/- on each occasion may be purchased by field officers against cash payment after assessing reasonability of rates from the market on the basis of at least three quotations in writing with the approval of authority not below the rank of Sr. Xen subject to annual limits as specified in the relevant clauses of DOP. Items valuing upto Rs. 5000/- on each occasion may be purchased against cash payment after conducting oral enquiry in the market subject to annual limits as specified in the relevant clauses of DOP.

Q.4.b) Various types of Cost which are required to be added for calculating the total cost of building

Ans.4.b) Cost of Buildings comprise of the following:-

In case of purchase/acquisition of a building, the building costs shall include the following items:-

1. Purchase price
2. Compensation for acquisition of Building
3. Payments to tenants to cancel their tenancy rights
4. Expenses such as legal charge, stamp duty etc. incurred for securing an effective title.
5. Repairs, alteration and improvements to put the building in usable condition.
6. Architect's fees for remodelling, alterations, improvements before the building is first put to use.

Cost of constructed building shall include the following items:-

1. Cost of construction comprising of materials, labour, contractor charges and depreciation on construction machinery.
2. Surveying.
3. Cost of obtaining permits sanctioned plans, occupation certificates from Municipal or other bodies.
4. Architectural fees.
5. Insurance on uncompleted structure.
 - Cost of excavation (excavation is not a cost of land development)

Q.4.c) Instructions regarding maintenance of MAT-28.

Ans.4.c) Estimate Control Register form MAT-28 is a register which is maintained to keep detailed record of material and other expenditure incurred on all minor capital works, annual repair & mtc. works and special estimates. This register, being the basic record of material and other expenses which have to be accounted for, is an important record. It has to be kept in safe custody like measurement book. This register will show at any point of time the cumulative quantity and value of material received in respect of major material items and cumulative value of petty material items vis-à-vis sanctioned requirements. The register shall also indicate consumption and balance of material in hand both with regard to the quantity and value on last day of each month/financial year

or on completion of work. This register shall be maintained by the sectional officer/Junior Engineers and other authorized officials for all the minor works under capital/revenue accounts. In case this book is lost immediate report of the facts of the case should be made to the Chief Engineer through Sr.Xen/SE concerned.

Q 4.d) Works Expenditure and Work Outlay.

Ans. 4.d) Expenditure and work outlay: Total expenditure incurred upon construction or repair or a work is called works expenditure. The expenditure which is capitalized out of total expenditure so incurred is called works outlay. For example – on a work of replacement of power transformer total expenditure of Rs. 60 lacs shall be known as works expenditure out of which Rs. 8 lacs is chargeable to revenue a/c head on account of decommissioning cost and Rs. 52 lacs charged to capital expenditure which is works outlay.

Q.5.a) Give correct nomenclature to the following Account Codes:

- (i) 27.402
- (ii) 47.309
- (iii) 52.601
- (iv) 62.974
- (v) 75.190
- (vi) 78.859

(b) Mention chargeable account codes in respect of the following:

- (i) Hiring of Vehicle Expenses- Trucks/Delivery van
- (ii) Stale cheques
- (iii) Loss on sale of Fixed Assets- Vehicles
- (iv) Late/Delayed Payment Surcharge (DPS) on transmission charges.

Ans.5.a)

- (i) 27.402:- Tax Collected at Source (TCS) on purchase of goods
- (ii) 47.309:- Deposit for contribution works
- (iii) 52.601:- Lease Liability – for Right-of-use (ROU) - Land
- (iv) 62.974:- Revenue from OandM Bays | Lines maintained by PSTCL on behalf of PGCIL
- (v) 75.190:- Expenses for engagement of manpower through outsourcing Agencies.
- (vi) 78.859:- Interest on Lease Liabilities

- (b)**
- (i) Hiring of Vehicle Expenses- Trucks/Delivery van:- 76.131
 - (ii) Stale cheques:- 46.910
 - (iii) Loss on sale of Fixed Assets- Vehicles:- 77.737
 - (iv) Late/Delayed Payment Surcharge (DPS) on transmission charges:- 62.932

5