



**PUNJAB STATE TRANSMISSION CORPORATION LIMITED
(CHIEF ACCOUNTS OFFICER, A&R SECTION, SHAKTI SADAN PATIALA)**

To

All ASEs/Sr. Xens/AOs under PSTCL
(Accounting Units only)

Memo No. 906/965 /CAO/Corporate Accounts/A&R/41
Dated: 25-05-2011

Subject: Regarding Reconciliation of Receivables (GH 28.881 to 28.885) and Payables (GH 46.946 to 46.947) relating to Inter Corporation Transactions between two Corporations for the finalization of Annual Account ending March, 2011 of both the Corporations (PSPCL & PSTCL): Submission of Certificate of reconciliation/matching up of amounts taken from PSPCL regarding Inter Corporation Transactions along with March 2011 Account.

After unbundling of PSEB, PSPCL has issued Accounts Circular 08/2010 regarding Inter Corporation Transactions between two Companies. Accounting Units of both the Corporations have incurred the expenditure, issued the Material and transfer the funds on behalf of other Corporation with/without intimating to the concerned Accounting Unit of the other Corporation. Due to this, Receivables (GH 28.881 to 28.885 – Inter Corporation Transactions) of one Corporation are not reconciled with Payables (GH 46.946 to 46.947 – Inter Corporation Transactions) of other Corporation at the end of February, 2011. For the finalization of Annual Accounts ending March 2011 as per Companies Act, 1956, the Receivables of one Corporation must be authenticated by other Corporation on the basis of Payables of that Corporation.

For the reconciliation of Receivables (GH 28.881 to 28.885) and Payables (GH 46.946 to 46.947) with other Corporation i.e. PSPCL, this office has already issued instructions to all Accounting Units of PSTCL along with instructions for submission of account for the month of March 2011 vide memo no. 675/785 dated 11.04.2011 through Para 35 that all the accounting units of PSTCL have to ensure that all the Inter Corporation transaction with PSPCL have been duly accounted for/reconciled with the concerned unit of PSPCL and nothing remains pending on this account. The certificate in this regard has to be given along with Trial Balance of March 2011 account.

In addition a certificate of Reconciliation/matching up of amounts from the concerned offices of PSPCL is also required with the March 2011 Account.

You are again directed that expenditure incurred, material issued and funds transferred on behalf of other Corporation during the financial year 2010-11 (17.04.2010 to 31.03.2011) be intimated to the concerned Accounting Units of PSPCL.

A certificate regarding amount adjusted/duly accounted for and reconciled by these accounting units of PSPCL in their accounts be taken and submitted along with monthly account of March 2011. **No March 2011 account will be accepted without matching up/Requisite Reconciliation certificate from concerned PSPCL Division/Divisions regarding adjustment of Inter Corporation Transactions.**

This issues with the approval of Competent Authority.

Accounts Officer/A&R (Compilation),
PSTCL, Patiala.

Endst. No.966/1095 /CAO/Corporate Accounts/A&R/41 Dated: 25-05-2011

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

1. Er. In Chief/Sub Station, PSTCL, Patiala.
2. Chief Engineer/SO&C, PSTCL, Patiala.
3. Chief Engineer/TL, PSTCL, Patiala.
4. Chief Engineer/P&M, PSTCL, Ludhiana.
5. CAO/A&R, PSPCL, Patiala.
6. Financial Advisor, PSTCL, Patiala.
7. All CAOs / CA / FA / Cost Controller under PSPCL.
8. All Dy. CAOs / Dy. CAs / Dy. FAs under PSPCL / PSTCL.
9. Company Secretary, PSTCL/PSPCL.
10. Accounts Officer/Corporate Audit, PSTCL, Patiala for strict compliance of the instructions at the time of receiving the monthly accounts of March 2011 from the Accounting units of PSTCL.
11. All Accounts Officers under PSPCL / PSTCL.
12. Accounts Officer/Broad Sheet, PSPCL, Patiala.
13. RAO, PSPCL/PSTCL, Patiala.
14. SE/IT, PSPCL / PSTCL, Patiala for placing the circular on websites of PSPCL/PSTCL.

Accounts Officer/A&R (Compilation),
PSTCL, Patiala.

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1. Sr. PS to CMD, PSTCL/PSPCL, 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.
6. PA to CAO, PSTCL, Patiala.