

Power Transmission Corporation of Uttarakhand Ltd.

पावर ट्रांसमिशन कारपोरेशन ऑफ उत्तराखण्ड लि०

Tel:0135-2640290

Email:sktomar15@gmail.com

No.: 739 /GM(F)/PTCUL/

Dated: 21 /06/2019

Subject: Directives by the Audit Committee

All DDO's PTCUL

The Audit Committee in its 40th Audit Committee meeting held on 21st June, 2019 issued the following directives. You are advised to make the compliance of the directives given by the Audit Committee . The directives are as under :--

- 1 . Purchases/ dealings with the un-registered GST dealers/ vendors / contractors shall be stopped immediately.
2. Purchases from the registered GST dealer / vendors/ contractors shall be made directly without involving any middleman vendor/ dealer.
3. Verification of Challans and returns of the vendors/ contractors by the DDOs himself on quarterly basis for vendors / contractors collecting GST from PTCUL. The returns and challans shall be subject to audit by Auditors of the company on test check basis as and when demanded by the auditors.
4. The GST tax invoice shall strictly be as per the provisions of the act and rules framed under GST Act. Do not accept a wrong tax invoice / incomplete tax invoice issued by the vendor for payment. DDOs can hire the services of GST consultant in this regard.
5. Considering the restrictions on cash expenses under the Income tax act and the directives of the Gol and GoU on promotion of digital payments, the cash purchases shall be restricted to emergency purchases only. No expenditure on stationery / other petty expenses shall be made in cash except emergency purchases with the approval of competent authority. The details of the cash purchases shall be submitted to the Corporate office on monthly basis . The cash purchases / expenditure shall be subject to 100% audit by the auditors of the company from time to time.

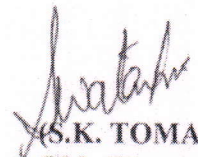
6. The security clause in every contract shall clearly stipulate the nature of security required in a particular contract. Generally (but not restricted to) , there are two types of security. The first 10% is towards performance and known as performance bank guarantee (PBG) . The second 10% is towards retention, which will be released after successful commissioning. Both the securities have different purpose, expiry/ returning periods and purposes. DDOs are advised to look into that in all the contracts shall provide for both types of securities without fail/omission/exemption.

7. Where the yearly expenditure on stationery in any Unit is more than Rs. one lac then Stationery stock register shall be prepared. Stationery stock register shall include the details of stationery purchased in quantity with amount and quantity issued to the user and balance stationery available in the stock with details of quantity and value. The register shall required to be signed by the Unit in charge on monthly basis.

8. Temporary Imprest (TI) opened for petty expenses required to be closed within 30 days from the date of opening of TI.

9. Rationalization/ reduction in expenditure wherever possible.

Compliance on the above directives shall be placed before the Audit Committee on a regular basis as a part of Internal Audit report by the Internal Auditors of the company.


(S.K. TOMAR)
GM (FINANCE)

CC:

1. PS to MD, PTCUL, Vidhyut Bhawan, Dehradun : for kind information to MD
2. Director (Finance/ HR/ Operations/ Projects), PTCUL, Vidhyut Bhawan, Dehradun.
3. All Chief Engineers
4. All SEs
5. DGM-IT : Pl also upload this on website