

V.O.CHIDAMBARANAR PORT TRUST
FINANCE DEPARTMENT

No.FIN-OFFAO-CRT-MONT-V1-19


Date: 16.02.2019

CIRCULAR No. 21/2018-19

On perusal of the receipts in various Bank Accounts, it was noticed that some remittances are being credited to Port's Bank Accounts through RTGS/NEFT and the cash section is not aware of the reason for remittances and informing all the officers for identification of purpose of remittance by various parties.

In this connection, the following is submitted for compliance

- (i) If any of the Departments are doing any correspondence with parties towards demands/ amount receivable, a copy of the correspondence also may be forwarded to Finance Department for monitoring and taking necessary action.
- (ii) The respective Departments have to raise the demands in the respective SAP module and forward the same to Finance Department as and when they receives the payment, so that the Finance Department can discharge the Tax liability thereon in time. The delay in raising the demands for which remittances already received will lead to non-discharge of Tax liabilities and resultant penalty and Interest for delay in discharge of Tax liabilities @ 18% per annum. In view of the same all the Department are requested to raise demand/Invoices timely and incase where remittance are received based on letters or any other information, the respective demand may be raised in SAP the same day of remittance, failing which for any interest/penalty, the respective Department has to obtain the approval of CPT as per DOP and furnish to Finance for making payment of Interest to GST Department.
- (iii) The concerned Accounts Officers have to follow-up with the respective Departments, on receipt of copy of correspondence made with the particular for further course of action.


16/2/19
Financial Adviser and
Chief Accounts Officer

To

All Heads of Department

Copy to:

1. PA to Dy.CPT
2. PA to CPT