

V.O.CHIDAMBARANAR PORT TRUST
FINANCE DEPARTMENT
COSTING SECTION

NO: FIN-OFFCJ-COD-ACCOU-V1-13/D.

DATED:13.02.2016

C I R C U L A R - N O .

Sub: Accounting Procedures - New Codes under ERP System - Reg.-

To account for and monitor the expenditure relating to Swachh Bharath Cess payable by the Port in respect of Revenue Expenditure and expenditure of Swachh Bharath Cess on Reverse charge mechanism the following two new GL codes are proposed for creation:-

Sl. No.	GL Description	GL code
1	Swachh Bharath Cess (Revenue Expre) payable	E 511
2	Swachh Bharath Cess on Reverse Charge Mechanism	E 512

2. Also to monitor the collection and due for payable to Service Tax Authorities of Swachh Bharath Cess on Reverse Charge Mechanism, one more GL code is proposed for creation as detailed below:-

Sl. No.	GL Description	GL code
1	Swachh Bharath Cess on Reverse Charge Mechanism due for payment	L 675

3. Further, due to operational requirements, cash is being handled in respect of Welfare Fund in additional to General Revenue. Hence to account for and cash transactions in respect of all Funds (other than Revenue) the following code is introduced to account for cash related transactions in respect of Funds.

Sl. No.	GL Description	GL code
1	Cash on hand - Funds (other than General Revenue)	A 551

The amount already incurred on the above transactions if any, may please be

transferred to the respective GL codes without fail by the concerned Officers of Finance Department.

4. In continuation of the Circular No.12 dated 08.12.2015, to account for and monitor the service tax collections in respect of Swachh Bharath relating to PPP Earnings and to remit the same to Service Tax Authority, the following new GL code has been created as detailed below:-

Sl. No.	GL Description	GL code
1	Swachh Bharath Cess on PPP Earnings	L 674

5. To account for the amount received on forfeiture of EMD/Security Deposit/Performance security furnished by the Contractors/Terminal Operators for non performance; the following GL code is created:-

Sl. No.	GL Description	GL code
1	Forfeiture of EMD/Security Deposit/Performance Security	R 749

The above new GL codes comes into force with immediate effect.

SD./- 13 2 2016
FINANCIAL ADVISER AND
CHIEF ACCOUNTS OFFICER

To

1. All Heads of Departments and others (as per the list)
2. Accounts Officer- Gr.II/AAB - with a request to create above code in the system.
3. All Officers/Finance Department
4. The Resident Senior Audit Officer, VOC PT.
4. Guard File