

V.O.CHIDAMBARANAR PORT TRUST
FINANCE DEPARTMENT
COSTING SECTION

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

DATED: 15.10.2014.

C I R C U L A R

Sub: Accounting Procedures - New Accounting Codes - Reg.

TAMP have revised the General Revision of Scale of Rates with effect from 01.10.2014 incorporating a pension fund levy at 6.50% on all services provided under the Cargo Handling Activity, Port & Dock Facilities, Estate Rental (Inside Green Gate). Hence, to account for and monitor the collection of Pension Fund levy income on all activities except Railway Activity and Estate Rentals (outside Green Gate) and to transfer the respective Income to Pension Fund periodically, the following three Income GL codes are created under each Activity as detailed below:-

S. No.	GL Description	Revenue code
1	Pension Fund levy on Cargo Handling Activity	R-375
2	Pension Fund levy on Port & Dock Facilities	R-525
3	Pension Fund levy on Estate Management (Inside Green Gate)	R-577

The above procedure comes into force with effect from 01.10.2014. The amount collected under Pension Fund Levy has to be transferred from the above respective codes to Pension Fund every month by A.O. (Rev-I).

2. To account for and monitor the Grant received from Government of India a separate GL code is created as detailed below:-

S. No.	GL Description	GL code
1	Receipt of Grant from Govt of India	L751

The amount accumulated under the head will be set off against the value of Capital Asset created for which Grant is received.

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3. Also, to monitor the expenditure relating to Pollution Control measures, the following three cost centres are created:-

S. No.	GL Description	Cost centre code
1	Pollution Control - Measures	CA143045

4. The above procedure (Sl.No.2 & 3) comes into effect from 01.4.2014. Expenditure if any incurred already under the above items, the same may be transferred to the respective cost centres without omission.

SD./- 15.10.2014
FINANCIAL ADVISER AND
CHIEF ACCOUNTS OFFICER I/C.

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 Audit Officer, VOC PT.
5. Guard File.