

**V.O.CHIDAMBARANAR PORT TRUST
FINANCE DEPARTMENT
COSTING SECTION**

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

Dated: 31.3.2014.

C I R C U L A R

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

At present, the funds transferred and managed with LIC of India, in respect of Pension Fund & Gratuity Fund as resolved in the Board Meeting held on 22nd March, 2013 *vide* Resolution No.201, are being booked and kept under the GL code of Fund Expenditure-A414. To account for and monitor the maintenance of the balances of investments with LIC of India, a separate GL code for Pension Fund & Gratuity is created as detailed below :-

S. No.	GL Description	GL code	Profit centre code
1	Pension Fund - Funds with LIC	A-504	PAF002
2	Gratuity Fund - Funds with LIC	A533	PAF003

Also to account for and monitor the TDS on Foreign Payments a separate GL code is created as detailed below :-

S. No.	GL Description	GL code
1	TDS on foreign payments under Section 195	L- 627

2. The above procedures comes into force with effect from 01.03.2014. The amount already available with the GL code of Fund Expenditure - A414 may please be transferred to the the above new asset codes without fail.

**SD/
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. Accounts Officer- Gr.II/Fund Management - with a request to transfer the amount available with A-414 to the respective codes.
4. All Officers/Finance Department
5. The Resident Audit Officer, VOC PT.
6. Guard File

-