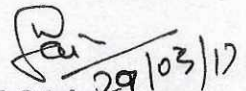


Guidelines for Annual closing of Accounts for the Financial Year 2016-17

All the divisions are directed that:-

1. Transfer the Fixed Assets to Head Office along with copy of bills ,if any, purchased in their division to finalise Fixed Assets Register & Depreciation by 31st March 2017.
2. Finalise their trial balances in respect of interunit reconciliations latest by 15/04/2017.
3. The Bank Accounts Reconciliation as on 31.03.2017 should be completed by 15/04/2017 and entries outstanding for more than 3 months should be transferred to Stale Cheques Accounts
4. Cash verification for all locations/Divisions must be carried out and obtain a certificate for Cash in hand as on 31st March 2017 duly signed by the Divisional head and also submit a copy of the same along with trail to HQ .
5. Balance confirmation from Creditors , Suppliers, Loans and Advances, as per sample confirmation letter attached, is to be sent to parties latest by 15/04/2017.
6. Verify the Stock in trade, if any, as on 31/03/2017 latest by 25/04/2017.
7. The bills of Contractors upto 31/03/2017 should be finalised immediately .
8. Ask the Vendors/ Contractors to submit the bill latest by 21st April for supplies/ work done till 31st March and liability should be provided/ Tax should be deducted and deposited on time.
9. Adjustment of Imprest advances/ staff advances by 31st March ,2017. Non adjustment of advance must be reported to management for recovery / administrative action.
10. The Action on the Internal Auditors' observations should be initiated immediately so that Nil Report can be obtained from them.
11. The Observations of the Statutory Auditors at the time of audit for the financial year 2016-17, should be submitted to the head office within a week time of receipt of audit observations along with action taken report.

12. Cooperate with the Tax Auditors to fasten the process of return filing.
13. Provisions of Outstanding liabilities should be done accurately and latest by 15.04.2017. Any deviation to this account may result into serious audit observation and tax penalties. In case of deposit works , all EE's should ensure that OSL for on - going projects are booked only on the basis of measurement quantity till 31.03.2017 and amount involved should be intimated to the associate finance within 10 days .


(M.C.Jain) 29/03/17

Chief Accounts Officer(HQ)

To,

1. CAO (IMFL/RL)
2. All Associate Finance, DSIIDC

Copy to:

- 1.P.A. to D(F) for information please
2. Financial Controller
3. DM(IT), to upload on Website