

DELHI STATE INDUSTRIAL & INFRASTRUCTURE DEVELOPMENT CORP. LTD.
RING ROAD, LAJPAT NAGAR NEW DELHI-110024
OFFICE OF THE CHIEF ACCOUNTS OFFICER (WORKS)

Date:- 30-03-16

Circular

Sub:- Closing of books of account & making necessary provisions for 2016-17.

Financial year 2016-17 is going to close on 31-03-2016 for which following action needs to be taken by all divisions working in Works Division and IEM :-

- 1. Provisions of O.S.L :-** Unlike last financial year where some of the accounting units made provisions on lump sum bases, no provision would be made this year by any accounting units for the work done but not paid till 31-03-2016 on approximation. All the concerned officers are therefore requested to provide detail of pending payments for the F.Y 2016-17 but not paid till 31-3-2016 to their associate finance. The information may please be provided urgently so that required provisions can be made in our books of accounts and Tax Liabilities thereof are discharged timely. Any deviation on this account may result into serious audit qualification and tax complications that may cause penalties to the organisation. All EEs shall ensure that liabilities against on-going projects are made only on the bases of measured quantity. It is therefore advise that work done till 31.-3.-2016 may be measured on 31-03-2016 and amount involved be intimated to the associates finance within three days. It may also be noted that no payment would be made for any projects in which provisions are not made without the approval of MD, DSIIDC, since it involved the loss of tax exemptions.
- 2. Adjustment of advances to staff officers :-** All Imprest and contingent advances taken by any of the employee shall be submit the *bills by* 31st March'16 for adjustment. Non adjustment of advance within next seven days would be reported to the management for necessary administrative action and recovery from the salary dues for subsequent months.
- 3. Remedial action on the observations of internal auditors :-** All heads of accounting units shall ensure that necessary action have been taken on observations received from internal auditors . Non co-operation for remedial action on the report of internal auditors form any of the employee both from engineering & accounts may be identify and brought to the knowledge of superior authorities. All efforts are to be made to minimise qualifications of statutory auditors as well.
- 4. Closure of Cash and Book Bank :-** All cash books and Banks book shall be closed on 31-03-2016 and obtain the required banker's certificate after reconciliation with the Book.

5. **Balance Confirmation :-** Letter may be issued to all Sr. Debtors & Sr. Creditors for confirming their balances. Due care must be taken in case of MSME for necessary payment to them and corresponding disclosure u/s 22 of " the MSME development-Act 2016".
6. **Aging of Sr. Debtors :-** All Schedule of Sr. Debtors shall be splitted up into more than 6 months & less than 6 months.

This may please be given top priority.

(Gyaneshwar Prakash)
CAO (Works)

To,

All Concerned

Copy to :-

1. Director Finance
2. All Chief Engineers
3. All SEs/EEs
4. All Head of accounting units of works & IEM
5. CAO (HQ)
6. D.M.(IT)

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5/4/16

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6/4/16

CAO (W) / 38
30/3/16

(Gyaneshwar Prakash)
CAO (Works)