

DELHI STATE INDUSTRIAL & INFRASTRUCTURE DEVELOPMENT CORP. LTD.

(IMFL ACCOUNTS DIVISION)

No.DSIIDC/Liq. Accts/Shops/2017-18

Dated:30-08-2017

CIRCULAR

During the finalization of Accounts for the financial year 2016-17, some issues come across i.e. one is related to certificate w.r.t **Stock Entry** being recorded on Challans for supply/acknowledgement of stock, second relates to accounting of Credit Note and third is related to Credit Card sales. In order to stream line the procedure, following guidelines may be adhered to in true spirit.

1. DELIVERY CHALLAN

It has been noticed that some shop in-charge are not recording the stock entry certificate properly on the challan specifically prescribed for this purposes and even date of receiving the supply is not mentioned. The date of receiving of stock is paramount importance to verify the execution of Transport Permit within valid period and to ascertain actual supply period of stock at shop for specifically for reconciliation of purchase.

All the shop in-charges are here by advised that due care must be given while filling up the requisite stock record entry certificate i.e. quantity/case,s.No. and page No of L-6 register and sign the same with date ,and clearly mentioning name and employee ID. Further 14 digit PO number and 15 digit TP number must be recorded in the Brand Wise Register for every receipt of stock from 01.04.2017 onwards, for the purpose of purchase reconciliation , and complying audit qualifications.

2. CREDIT NOTE

All shop in-charges are hereby advised to record proper entry in cash book mentioning the name of supplier, credit note number and amount of credit note and also to attach one photo copy of that credit note on the relevant page of cash book on which it has been accounted for. Further, while submitting one copy of the credit note with weekly report a stamp should be affixed on it. If any credit note is not accounted for properly and is left as unrecovered from the suppliers, the amount of such credit note shall be recovered directly from the shop in-charge.

3. CREDIT CARD SALE

During the course of reconciliation of credit card sale with bank, it has been observed that some shop in-charges are not closing the batch on daily basis. Further, when on a succeeding day, batch is closed by shop staff, they do not segregate the records with respect to the previous day credit card sale.

All the shop in-charges are here by advised that due care must be taken to close the batch on daily basis and generate the settlement report . Non settlement of credit card sale on daily basis will lead to non credit of amount in DSIIDC account in time and also will attract penalty as per Banking rules . In case of default, the same will be recovered from the concerned Shop In-charges. They are also advised to preserve the settlement report of credit card sale for at least 3 years . It is also advised that credit card sale report should be bifurcated machine wise and Bank wise , and the same should be clearly indicated in the Cash book and weekly report.

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4. Charge back entries

In certain cases Banks, withhold the credit card sale amount, on the basis of representation received from the Card holder relating to non supply, short supply, wrong deduction, etc. In such cases Banks conduct enquiry and obtain certification of sale from the Shop Incharge along with copy of settlement report. All Shop In charges must respond to such queries from the Bank, with documentary evidence of sale, within 3 days from the date of such communication, under intimation to IMFL Division.

5. SALE REPORT OF EMPTY CARTONS

It has been observed that, Shop In-charges are not sending the accurate figures of sale of empty cartons which leads short payment of GST and also mismatch of input credit in respect of Dealer.

All the Shop In charges are advised to send the invoice wise monthly sale report of empty cartons by 4th of the following month positively.

It is once again reiterated that above instructions must be complied with immediate effect and any lapse or non compliance in this regard shall be viewed seriously.

6. Reimbursement of office expenditure incurred by the Shop Incharges

It has been observed that , most of the Shop In-charges have not submitted claim relating to the month of July 2017, in spite of circular issued earlier. In the GST regime , there are number of compliances like GST payment on reverse charge mechanism, reporting of all expenditure on monthly basis etc. All the Shop In charges are advised to submit the monthly reimbursement claim relating to various expenditure by 4th of following month positively.

It is once again reiterated that above instructions must be complied with immediate effect and any lapse or non compliance in this regard shall be brought to the notice of higher authorities. In case of any clarifications on any issue please do not hesitate to contact the undersigned .

This issues with the prior approval of CAO(IMFL).


(RAMENDRA TRIVEDI)
Accounts Officer

All Shop In-charges

DSI IDC

Copy to:

1. All the Divisional Managers/Area Officers. The circular may please be brought to the notice of all Shop In charge for compliance.
2. CAO(Head Qr)/CAO(IMFL)
- ✓ 3. D.M.(IT)with the request to upload the circular on the website of DSI IDC