

Rima Kashyap

IAS

Director (Finance)



**H.P. STATE ELECTRICITY BOARD LTD.,
VIDYUT BHAWAN, SHIMLA-171004**

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DO No. HPSEBL/F&A

Date:

Subject:- Instruction regarding timely finalization of quarterly/half yearly and yearly accounts of the Company, settlement of Statutory Auditors observations and complete Roll over of SAP (ERP) in every offices of the Company by 31st of October, 2021- adherence of timelines.

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This is with reference to the various schemes notified by Govt. of India namely **“Liquidity Infusion Scheme, Revamped Reforms-Linked Results-Based Distribution Section Scheme, addl. borrowing space of 0.50 percent of GSDP linked performance in power sector”** and also the **“World Bank Scheme”** which have been proposed for implementation in HPSEBL as well as various statutory instructions of SEBI/BSE regarding timely finalization and audit of quarterly/half yearly and annual accounts of the Company from the current FY 2021-22. As per the pre-qualification criteria of these, the Company has to finalize its accounts along with audit on the same within 45 days of completion of every quarter/half year and financial year. The pre- qualification criteria is not limited to the finalization and audit within the prescribed timelines, but the audit report thereupon should be “True & fair” status. Non-compliance of the same will attract various penalties as well as ineligibility of the Company for these central sponsored/ World Bank schemes.

In view of above, the immediate remedial action on the following issues is require to be taken by the field offices to settle the major observations of the Statutory Auditors, timely finalization of accounts in Division offices as well as timely roll over of SAP (ERP) in all offices of the Company by the IT Wing as per the timelines fixed:

- 1. Ensure submission of monthly accounts by 7th of every month to HO (12th by the non-go live locations).**

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2. Capitalisation of all assets in respect of Commissioned/put to use projects.
3. Updation of Fixed Assets Registers (FAR) on monthly basis.
4. Settlement of excess credit/outstanding cheque amount appearing in the bank reconciliation reports of the Electrical Sub-Divisions by every month.
5. Rectification of negative balances appearing against Assets and liabilities side of the Trial balances by 31st of October, 2021.
6. Reconciliation of Store balances with the book balances every month.
7. Settlement of old balances/Inter Unit transactions before the close of quarter/year.
8. Timely roll over of SAP ERP by IT Wing in all the locations and training of staff by 31st October 2021.

It is, therefore, requested that the offices under your control may be directed to ensure the compliance of the above observations and the progress in this regard shall be monitored at Chief Offices/Circles/Divisions level periodically to ensure to eliminate the shortcoming being pointed out by the Auditors. In case of non-compliance of the above observations of the auditors as well as delay in submission of correct monthly accounts beyond the due dates, the concerned Officer will be held responsible for delay and the amount of penalty, if any, raised by the statutory authorities shall be placed in the PLA of the concerned and recovery of the same will be effected from their salaries without any further notice.

With best wishes & regards

Yours Sincerely,


(Rima Kashyap, IAS)

Er. _____,
Director (OP/Technical/Civil),
HPSEBL, Shimla-4.



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No. HPSEBL/F&A/A&R/2021-22- 1280-1430

Dated - 21/10/2021

Copy of the above is forwarded to the following for information and necessary action.

1. The Sp. PS to Managing Director HPSEB Ltd for information of MD Please.
2. The Chief Engineer (OP), ES, Gen., PCA, Commercial, System Operation.
3. The Chief Auditor, HPSEBL, Shimla-4.
- ✓ 4. The Superintending Engineer (IT) HPSEBLtd, VidyutBahwan, Shimla-04 for uploading the same in HPSEBLtd. website.
5. All the Dy. CEs/SEs in Operations in HPSEBL.
6. All the Sr. Executive Engineers in Divisions in HPSEBL.
7. All the Sr. AOs/AOs/AAOs in F&A Wing, HPSEBL, Shimla-4
8. Sr. AO/AOs/AAOs / Superintendent (D/A) in Accounting Units.

DA: As Above


**Chief Account's officer,
F&A wing, HPSEBL,
Shimla-04.**