

RAJASTHAN RAJYA VIDYU, PRASARAN NIGAM LTD.

(A Successor Company of RSEB)

Vidyut Bhawan, Janpath, Jyoti Nagar, Jaipur - 302 005.

(Phone: 0141-2740451 / Fax: 0141-2740066)

No.: RVPN/CCOA/Budget/F.WB/2003-2004/112

Date: 26.4.03

C I R C U L A R

Attention is invited to Circular No. RVPN/CCOA/Budget/F.WB/2002-2003/D.974 dated 17.7.2002 vide which instructions were issued to maintain separate records and accounts related to World Bank Funded Schemes so as to facilitate audit of the Project Financial Statements by the Auditor and furnishing the audit report to the World Bank, pursuant to Project Agreement executed among International Bank for Reconstruction and Development (IBRD) – World Bank and the successor companies of erstwhile RSEB on 27.2.2001.

In addition to the audit report, the Auditor is required to prepare a "Management Letter" in which he has, inter-alia, to give comments and observations on the accounting records, systems, and controls examined during the course of audit. As separate orders are being placed for procurement of materials and equipments for world bank funded project schemes, it is essential to maintain separate stores account so as to reflect receipts, issues and closing balance of store inventory in the books of concerned Asstt. Controller of Stores and Circle Accounts Office distinctly duly matched with the Balance Sheet.

In order to fulfill the above requirement, the following guidelines are hereby issued :-

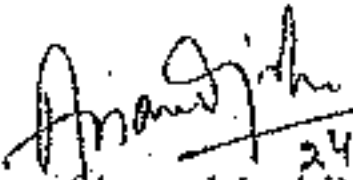
- 1) As soon as material/equipment is received against quantities ordered for world bank funded schemes, the procedure laid-down for accounting of store receipt in the store manual should be followed as usual. However, the Stores Receipt – cum - Inspection Note

should be prepared by the ACOS super-scribing thereon "Material/equipment for world bank funded scheme" and also mentioning reference of purchase order and suppliers name.

- ii) In addition to Stores Quantity Ledger and Store Quantity - cum - Priced Ledger, Subsidiary Stores Quantity Ledger and Subsidiary Store Quantity - cum Priced Ledger would also be maintained by ACOS for recording the material transactions relating to the World Bank Funded Schemes.
- iii) When the materials are issued for World Bank Funded Schemes on receipt of Store's requisition, separate Stores Issue Note would be prepared super-scribing thereon World Bank Funded Schemes and simultaneously transactions should be recorded in Stores Quantity Ledger as well as Stores Quantity - cum - Priced Ledger maintained for the purpose.
- iv) Copies of SRNs and SINs would be sent to the circle Accounts Officer by ACOS on regular basis for carrying out necessary adjustments in the Accounts Books accordingly.
- v) Material/equipments may, however, be issued for works other than World Bank funded works in exigency with the approval Circle S.E.. A reference to this effect may be made in World Bank Stores Quantity-cum-Priced Ledger and Stores Quantity Ledger in red ink. On receipt of material/equipment in Stores relating to other than World Bank works, the same may be retrieved in the above ledgers by making proper entries and giving previous cross reference in red ink.

- vi) For the year 2002-2003 where a combined Quantity-cum-Priced Ledger was maintained, materials received under World Bank supplies may be underlined with red ink so that SOE audit of World Bank Funded Stores/material could be done.
- vii) Quarterly reconciliation of receipts, issues and balances would be carried out by circle Accounts Officer and ACOS and a copy of reconciliation report will be sent to CCOA.
- viii) Stores receipt, issues and balance relating to World Bank Project Schemes should be separately shown in the Trial Balance and Balance Sheet.
- ix) Physical verification should also be carried out by the stock verifier/audit party at due interval.
- x) The procedure laid-down for accounting of return of material from jobs/works etc. in the Stores manual would, mutatis – mutandis be applicable in case of return of material from site in case of world bank project scheme.
- xi) Other procedures as laid-down in the stores manual should also be followed in case of world bank project schemes.

As audit of World Bank Funded Project Schemes is likely to start con-currently with the audit of annual accounts of RVFN for 2002-2003 by the auditor, it is enjoined upon all concerned to follow the above instructions strictly and complete the record.

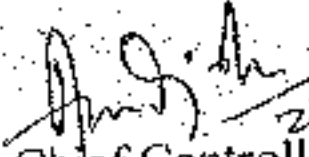

24/4/03
(Anand Joshi)
Chief Controller of Accounts

Copy submitted/forwarded to the following for information and necessary action :-

1. The Chairman & Managing Director, Rajasthan Rajya Vidyut Utpadan Nigam Ltd., Jaipur.
2. The Chairman & Managing Director, Jaipur Vidyut Vitaran Nigam Ltd., Jaipur.
3. The Chairman & Managing Director, Ajmer Vidyut Vitaran Nigam Ltd., Vidyut Bhawan, Hathi Bhata, Jaipur Road, Ajmer - 305 001.
4. The Chairman & Managing Director, Jodhpur Vidyut Vitaran Nigam Ltd., New Power House, Industrial Area, Jodhpur - 342 003.
5. The Director (Technical), Rajasthan Rajya Vidyut Prasaran Nigam Ltd., Jaipur.
6. The Director (Technical - Zonal Chief Engineer (T&C), Rajasthan Rajya Vidyut Prasaran Nigam Ltd., Jaipur.
7. The Director (Technical), Jaipur Vidyut Vitaran Nigam Ltd., Jaipur.
8. The Chief Engineer (Civil), Rajasthan Rajya Vidyut Prasaran Nigam Ltd., Jaipur.
9. The Zonal Chief Engineer (T&C- Jodhpur Zone), Rajasthan Rajya Vidyut Prasaran Nigam Ltd., Jodhpur.
10. The Chief Engineer (O&M), Jaipur Vidyut Vitaran Nigam Ltd./Ajmer Vidyut Vitaran Nigam Ltd./Jodhpur Vidyut Vitaran Nigam Ltd., Jaipur/Ajmer/Jodhpur.
11. The Superintending Engineer (), Rajasthan Rajya Vidyut Prasaran Nigam Ltd./Jaipur Vidyut Vitaran Nigam Ltd./Ajmer Vidyut Vitaran Nigam Ltd./Jodhpur Vidyut Vitaran Nigam Ltd., Jaipur/Ajmer/Jodhpur.

12. The F.A. & Controller of Accounts ()/Chief Accounts Officer (), Rajasthan Rajya Vidyut Utpadan Nigam Ltd./Rajasthan Rajya Vidyut Prasaran Nigam Ltd./Jaipur Vidyut Vitaran Nigam Ltd./Ajmer Vidyut Vitaran Nigam Ltd./Jodhpur Vidyut Vitaran Nigam Ltd., JAIPUR/AJMER/JODHPUR.

13. The Sr. Accounts Officer ()/Accounts Officer (), Rajasthan Rajya Vidyut Utpadan Nigam Ltd./Rajasthan Rajya Vidyut Prasaran Nigam Ltd./Jaipur Vidyut Vitaran Nigam Ltd./Ajmer Vidyut Vitaran Nigam Ltd./Jodhpur Vidyut Vitaran Nigam Ltd., JAIPUR/AJMER/JODHPUR.


27/4/03
Chief Controller of Account

JPD/Rules-34

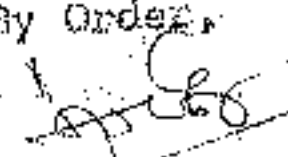
JAIPUR VIDYUT VITRAN NIGAM LIMITED
(F.A. & Controller of Accounts)

No. JPD/FA&COA/Rules/1.59/D. 477 Jaipur, dt. 2-5-2003

Copy forwarded to the following for information and necessary action:-

1. The Chief Engineer (), JPD, Jaipur.
2. The Dy. Chief Engineer (), JPD, Jaipur.
3. The Chief Accounts Officer, JPD, Jaipur.
4. The Superintending Engineer (), JPD, _____
5. The Sr. Accounts Officer ()/Accounts Officer () JPD, _____
6. The Asstt. Controller of Stores () JPD, _____
7. The Asstt. Accounts Officer (), JPD, _____
8. P.A. to F.A. & Controller of Accounts, JPD, Jaipur.

By Order,


ASSTT. ACCOUNTS OFFICER (Rules)