

FOOD CORPORATION OF INDIA
HEAD QUARTERS : NEW DELHI

No. Accts./9(26)/91-93

Dt. : 5.7.1993

CIRCULAR NO. 634/ACCTS.

Attention is invited to Hqrs. letter No. Accts/HQ/89-90 Co-ord. dt. 26.3.1993 and Imp. A/cs Policy / 88-89 dt. 12.11.90 wherein instructions were issued in respect of lodging of claims on shipping agents for shortages in bagged and damaged cargo in port offices and accountal, thereof and issue of IOG advices to HQ for transfer of balances under Account head 8.305-Claims on shipping agents. Decision has also been taken at H.Q.. level to forward outstanding amounts appearing in the books of districts offices.

With a view to monitoring all sorts of liabilities of shipping cases centrally at HQ level, now it has also come under consideration whether contingent liability of shipping cases being projected by field units in their schedules will be centralised as the Statuary Auditors / Govt. Audit are repeatedly pointing out that same liabilities appearing in HQ books / records either as clear or contingent liability . This is in fact happening due to dual control. In order to avoid such repetition it has been decided that field units will send the audited schedules of contingent liabilities to HQ which will be verified by Imp. A/cs Section in consultation with I&E sec and final list of contingent liability will be prepared after necessary additions/deletions. The same would be duly audited by the Principal Auditors. Keeping the above decision in view necessary action may kindly be taken to be effective for the accounting year 1992-93.

Sd/-
(A.K. CHAKRABORTY)
JOINT MANAGER (A/cs)