

THE FOOD CORPORATION OF INDIA
HEAD QUARTERS : NEW DELHI

No. Accts/9(17)/93

DT : 22.3.1994

CIRCULAR NO. 656/ACCTS

Attention is invited to Jt. Manager (Fin.) Circular No. FIN/1/CIPF(Sales)/94 dated 3.2.94 advising Unit offices to collect the differential amounts for release orders issued from 25.1.94 to 31.1.94 for issue of wheat and rice for Public Distribution System/Revamped Public distribution system, consequent upon revision of Central issue price. The differential amount is to be recovered from State Govts/State Agencies/Nominees of State Govts. and is to be deposited to Controller of Accounts, Ministry of Food, Govt. of India.

Unit Offices are advised to collect the above differential amount and account for it on cash basis in their books of account. The amount received by the Distt. Offices will be accounted for by debiting bank and crediting the A/c head 5.124A. The entire amount will be transferred to Regional Offices through credit IOG Advice. The same treatment will be given at Regional Offices to the amount thus received and Regional Offices will pass on the amount to Headquarters. In the books of Hqrs. entire amount will be credited under 5.124A debiting IOG A/C 0.400 Q furnishing therein full details of the transactions along with consolidated form for region as a whole. The sundry creditors under 5.124A will be liquidated by debiting 5.124A and crediting bank.

For maintaining uniformity in the accounting of the above transactions unit offices are advised to follow the stipulations prescribed vide this Circular.

Sd/-
(M.V. AVADHANI)
JT. MANAGER (ACCTS.)

