

भारतीय खाद्य निगम

मुख्यालय

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No.Accts/9(1)/2014-Part file

Dated: 23.04.2019

Circular No. 1261 /Acctts

Sub:- Accounting procedure for transfer/replenishment of PSF pulses stock with PSS pulses stock from NAFED/State Government.

Cabinet Committee on Economic Affairs has approved for releasing the pulses procured under Price Support Scheme (PSS) with central subsidy of Rs. 15/- to State/UT for utilization under various welfare Schemes as per Note No. 15014/5/2018-MPS dated 11.10.2018 of Deptt.of Agriculture, Cooperation and Farmers Welfare. Accounting of transfer/replenishment of stock from PSS to PSF, the committee recommended that agencies may close their particular crop year accounting by transfer of stock under Rs. 15 subsidy scheme at full cost as per PSF guidelines. Expenses incurred on pulses procurement at FCI's various depot till off take will be booked at their respective region.

- i. Expenses incurred on pulses procurement at FCI's various depot till off-take will be booked at the respective procuring region.
- ii. The issuer region where pulses stock is transferred to NAFED/State Government, will issue IOG to the receiving region where stock is received from NAFED/State Government based on information provided by Sales Division/Accounts Division.
- iii. Sale would be booked at issuing region from where stock is transferred at sale value equal to total cost i.e. cost of purchase price plus incidental charges.
- iv. On the basis of Release Order issued, Sale is to be booked and for difference in total expenditure less sale booked as per Release Order., sale on account of differential amount is to be booked from taking a qty. of 0.01 gram and this qty would be knocked off as transit loss.
- v. As per instruction received, this transaction is applicable for stock of pulse (Arhar) of 14061.90 MT held by A.P. Region for the season KMS 2016-17 and requested to communicate the total expenditure incurred on this stock to Hqrs. till the date of stock is completely sold out.
- vi. Stock received by other Region from NAFED/State Govt. would be treated as stock received under PSF scheme.

Contd..2/-

For the above stock transfer case following entries to be made with illustrations for uniformity as below:-

**Case – Transfer of stock from SB11 to NAFED/State Government**

<b>A SB11 where stock is transferred to NAFED/State Govt.</b>					
SR NO	Particulars	Accounting entry	Qty. ( in qtl)	Dr.	Cr.
1	Transfer of stock to NAFED	DR. Claim against NAFED/State Government CR. Sale (as per R.O.) CR. Sale (at differential amount)	10 10 0.01	100	30 70
2	Transfer of cost and other incidental charges when stock is received at WC11 from NAFED	DR. IOGA CR. Claim against NAFED/State Government	10 10	100	100
3	Transfer qty of sale at differential amount to transit loss	DR. Transit loss CR. Credit to Inventory	0.01 gram 0.01 gram		

<b>B Case-Where stock is received from NAFED</b>					
<b>WC11</b>					
SR NO	Particulars	Accounting entry	Qty.	Dr.	Cr.
1	On receiving IOG from region where stock is issued	Dr. Claim against NAFED/State government CR. IOGA	10	100	100
2.	On receipt of stock from NAFED	Dr. Purchase from PSF scheme CR. Claim against NAFED/State government	10	100	100

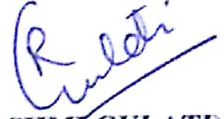
For booking of sale at discounted rate and for differential cost, in the existing chart of Chart of Accounts, following head of account and Scheme Codes have been added.

T.B. Serial No.	Nomenclature	FAP A/c Head
100	Claim against NAFED/State Government	2827

Nomenclature	Scheme Code
Pulse transferred to NAFED/State Government at discounted rate	427
Pulse transferred to NAFED/State Government at differential cost	428

**Explanatory Note:-**

1. These account head and scheme codes will be effective from 01.10.2018.
2. Necessary accounting for stock issued and received upto 31.03.2019 may be done in financial year 2018-19.
3. Hindi version follows.



**(RASHMI GULATI)**  
**General Manager (A/cs)**

Distribution

1. All CGM(F&A/IA)/GM(F&A) in Headquarters/ Zones
2. GM(Cost)/Fin/FAP/Fund/Pension), FCI, Headquarters, New Delhi
3. All GM/DGM/AGM(IA&PV) in HQrs./Zones/ Regions.
4. AGM(Bills/IA/Computer), FCI, Headquarters, New Delhi
5. The Director, IFS, FCI Gurgaon, Haryana
6. All DGM(F&A)/AGM(A/cs), FCI, Regional Offices
7. All Area Managers

Copy to:

1. The Principal Director of Commercial Audit(MAB-IV), 8<sup>th</sup> Floor, 10-Bahadur Shah Zafar Marg, New Delhi-110002
2. The Deputy Director of Commercial Audit, FCI Headquarters. Khadya Sadan, New Delhi
3. The Director of Commercial Audit, 4<sup>th</sup> Floor, 27- Mirza Galib Street, Kolkata.
4. The Deputy Director (Commercial) Account Audit, Principal Director (Commercial Account Audit) M.A.B.-4A 3<sup>rd</sup> Floor, FCI Building, 8 Meyar, Satya Murti Marg, Chitpait, Chennai-600031
5. The Dy. Director of Commercial Audit, M.A.B.-4 CAG/Audit, Branch Office, 7<sup>th</sup> Floor, Audit Building, Plot No-25-C, Behind Income Tax Office, Bandra kurla Complex, Mumbai-400051.
6. The Dy. Director (Commercial) Account Audit, M.A.V-4, CAG(Audit)/Punjab, New A.G.(Audit) Building, First Floor Sec-17E, Chandigarh-160017.
7. The Sr. Regional Audit Officer, C/o General Manager (Region), FCI, Regional Office TC/3V, Vibhuthikhand, Gomti Nagar, Lucknow
8. The Regional Audit Officer, C/o FCI, Regional Office, Chetak Building, M.P. Nagar, HabibGanj, Bhopal (MP)
9. [Webmaster.fci@nic.in](mailto:Webmaster.fci@nic.in) for uploading on website