

No. G 25018/1/2006-2007 / MF- CGA / FA/ TS/136

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE
CONTROLLER GENERAL OF ACCOUNTS
4TH FLOOR, LOK NAYAK BHAVAN
KHAN MARKET, NEW DELHI – 110003

Dated 03.04.2007

OFFICE MEMORANDUM

Subject: Preparation of Union Government Finance Accounts 2006-2007 – Time Schedule for closing of annual accounts for the year (Revised).

In supersession of this office O.M. No. 49 dated 21.02.2007, it has been directed by the Controller General of Accounts to advance the date of Finalisation of Finance Accounts to **30.09.2007**. In order to adhere to revised date of finalisation of Finance Accounts, it may be ensured by all the Principal Accounts Offices that the Time Schedule, which is given below, is strictly followed :

2. The following is the **revised time-schedule** for closing/finalisation of the Accounts for 2006-07:-

<u>S.No.</u>	Items of Work	Due Date
(i)	Submission of Accounts for March 2007 (Preliminary) to C.G.A (Monthly Accounts Section). PAOs should account for all March Residual transactions in their accounts for March 2007 (Pre.) itself, leaving no such scroll unadjusted. If necessary the PAOs should approach their Focal Point Branch personally and apprise them of the requirement in this regard.	27th April 2007
(ii)	Preparation and submission to C.G.A. (Monthly Accounts Section), of the accounts for March 2007 (Supplementary) including all annual and periodical adjustments for 2006-2007. The month of Account for March 2007 (Sy.) should be entered/indicated as 200713.	11th May 2007

(iii)	Submission of figures relating to Interest Receipts (01 & 02) / Grants-in-aid/ Loans and Advances appearing respectively under the Major Heads '0049 – Interest Receipts (01 & 02) and 3601/7601 in Central Books to be furnished to the State Accountants General for the purpose of reconciliation with corresponding figures under Major Heads 2049/1601/6004 appearing in the books of various Accountants General.	18th May 2007
(iv)	The Annual progress report of balances adopted /dropped on proforma basis from 1.4.2006 to 31.3.2007.	25th May 2007
(v)	Submission of proposals to C.G.A. (Finance Accounts Section) for adjustments on proforma basis outside the books of R.B.I. between Railways, Posts, Telecommunication, Defence and Civil (Instructions contained in this Ministry's circular letter No. G 25018/5-80/MF-CGA /FA/Prof/1902 dated 31.7.1980 and Para 8.14.1 of Civil Accounts Manual refer)	8th June 2007
(vi)	Submission of Statement of Central Transactions on floppy for 2006-2007 to C.G.A. (Finance Accounts Section).	31st May 2007
(vii)	Furnishing of Statement(s) of Annual expenditure in respect of 'Composite' grants to the concerned Principal Accounts Offices accompanied by Certificates to the following effects :- (i) The expenditure (Group–Sub–head wise) tallies with (Major / Minor head wise) SCT figures and has been reconciled and accepted by the Head of Department / Ministry. (ii) All expenditure had been sanctioned by the competent authority (except...)	31st May 2007
(viii)	Last date for submission of Journal Entries	29th June 2007

3. While finalising the Accounts for 2006-2007 the detailed instructions contained in the Annexure to this OM may be strictly followed.

4. **A Checklist for submission of SCT is enclosed. This may be attached to the letter forwarding the SCT duly signed by Pr.A.O. and countersigned by the Head of the Accounting Organisation (CCA/CA, etc)**

5. In pursuance to the instructions contained in this office O.M. No.14(10)/86/TA/1192 dated 1.12.1986, the Union Government Finance Accounts and Appropriation Accounts are to be compiled in thousands of rupees. The manner in which the transactions are to be rounded off to thousand of rupees prescribed in the above O.M. may be referred to.

6. Receipt of this OM may please be acknowledged.

7. Hindi version will follow.

Sd/-

(Arun Sharma)

Asstt. Controller General of Accounts

To.

1. All CCAs/CAs/Dy. CAs.

2. The Accountant General (Audit) Delhi,
I.P. Estate, New Delhi.

3. Chief Controller of Accounts,
Department of Space,
Antariksh Bhavan, New B.E.L Road, BANGALORE- 560094.

4. The Pay & Accounts Officer,
Lok Sabha Secretariat,
Room.No.302,Parliament Annexe, New Delhi.

5. The Pay & Accounts Officer,
Rajya Sabha Secretariat,
Room. No.201, Parliament House Annexe, New Delhi.
6. The Pr. Accounts Officer-cum-Pay & Accounts Officer,
President Secretariat, Rashtrapathi Bhavan, New Delhi.
7. The Pay & Accounts Officer,
Election Commission of India,
Nirvachan Sadan, Ashoka Road, New Delhi.
8. Director of Accounts,
Daman & Diu, DAMAN.
9. Director of Accounts & Budget,
O/o The Chief Pay & Accounts Officer,
Andaman and Nicobar Islands Administration, PORT BLAIR.
10. The Accountant General (A&E),
U.T. Chandigarh, Sector 17, Chandigarh- 160017.
11. The Accountant General,
Gujarat, AHMADABAD-380001.
12. Director of Accounts and Treasuries,
Directorate of Accounts and Treasuries, PONDICHERRY.
13. The Secretary (Pay & Accounts),
Administration of Union Territory of Lakshadweep,
KAVARATTI- 682555.
14. Principal Director of Audit (Central),
18, Rabindra Sarani, Poddar Court, Kolkotta 700 001
15. Principal Accounts Officer,
National Capital Territory of Delhi,
'A' Block Vikas Bhawan, New Delhi.

16. The Controller General of Defence Accounts,
(Defence Civil), West Block –V, R.K. Puram, New Delhi.
17. The Controller General of Defence Accounts,
Defence Services, West Block –V,
R.K. Puram, New Delhi.
18. The Secretary, Ministry of Railways(Railways),
Rail Bhavan, New Delhi.
19. The Director (PA-II), Department of Posts,
Dak Bhavan, Sardar Patel Chowk,
Parliament Street, New Delhi.
20. The Director General,
Department of Telecommunication,
Bhavan, New Delhi. D.G. (Telecom) is requested to furnish
the following information along with Sanchar
the SCT:-
1. Receipts from BSNL
towards Licence fee MH 1275
 2. Entry fee payable
by VSNL M.H. 1275
 3. Pension contribution recoverable
from BSNL M.H. 0071
21. Chief Controller of Accounts,
Department of Atomic Energy,
C.S.M. Marg, MUMBAI- 400039. Details of revenue Receipts under
M.H. 0801 and 0852 under the
following sources may be furnished: -
- 1) Fuel Fabrication Facilities
 - 2) Rajasthan Atomic Power Station
 - 3) Fuel Inventory
 - 4) Heavy Water Pool Management

22. Director General of Audit (Fin. Accounts Section) Central Revenue, New Delhi.
23. The Comptroller and Auditor General of India, Bahadur Shah Zafar Marg, New Delhi-110002. All the Accountants General may be requested to follow the above Time Schedule strictly.
24. The Principal Director of Audit-I, Central Revenues, New Delhi.
25. The Director of Audit, Economic and Service Ministries, AGCR Building, New Delhi.
26. The Director General of Audit , Defence Services. L-II Block. Brassey Avenue, New Delhi.
27. D.A.C.R.- II, New Delhi.
28. Pr. Director of Audit, Scientific Department, AGCWM Building, New Delhi.
29. Director of Accounts, Goa, PANAJI, GOA.
30. The Manager, R.B.I., Central Accounts Section, Nagpur.
31. Accounts Officer, Government Link Cell, I Floor, N.S. Building, Opp. VCA Grounds, Civil Lines, Nagpur – 440 001.
32. Dy.C.G.A. Web Cell. (Systems Group)
33. Jt. CGA (Finance Accounts)

34. Pr. Chief Controller of Accounts
Central Board of Excise & Customs
New Delhi.

Pr. CCA (CBEC) is requested to furnish
the following information along with the
SCT

1. Receipts on account of National Calamity Contingency Fund booked under M.H. 0037-00-101 (Sub Head 11)

35. Chief Controller of Accounts,
Ministry of Finance
Department of Economic Affairs
Room No. 240-B, North Block,
New Delhi.

Details of Receipts incidental to market borrowings may please also be provided.

ANNEXURE TO TIME SCHEDULE FOR CLOSING OF ANNUAL ACCOUNTS

Immediately after submission of the SCT for the year 2006-2007, a separate letter should be sent to the Monthly Accounts Section certifying that:

- (i) The SCT for the year 2006-2007 has been handed over to Finance Accounts Section vide letter No. Dated..,
- (ii) The SCT figures have been reconciled with the Computerised Monthly Accounts.
- (iii) Corrections made after submission of March 2007 (Supplementary-I) accounts and up to the stage of submission of SCT have been made in March 2007 (Supplementary-II) accounts for which a floppy incorporating these corrections along with Contact Report No. 3 is being submitted (The month of Account in this case would be 200714)

OR

No corrections have been made after submission of March 2007 (Supplementary- I) accounts and up to the stage of submission of SCT. Hence March 2007 (Supplementary – II) accounts may treated as 'NIL'.

2. After the dispatch of the Statement of Central Transactions to this office, no correction is admissible in the accounts, except in special cases, through Journal Entries to be signed only by the CCA/CA/Dy.CA heading the Principal Accounts Office with the approval of the Controller General of Accounts. Such proposals for corrections should be addressed to Deputy Controller General of Accounts by name along with Journal Entries for the approval of Controller General of Accounts. These should always be accompanied by Statement of consequential corrections to the Statement of Central Transactions and Appropriation Accounts showing all figures to be corrected and final figures after corrections, as required in para 5.8 of the Civil Accounts Manual. While proposing such corrections, the instructions contained in Para I (V) of the Ministry of Finance OM No. G 2(104) – 76/Spl. Cell dated 26.11.1976 and further instructions contained in this Ministry's circular letter No. G 25018 / 1 /81 /MF-CGA /FA/ Correction /600 dated 26.2.1982 should be kept in view

3. JEs are to be prepared in proper form up to minor head level duly indicating the category of expenditure viz. Plan (Voted/Charged), Non- Plan (Voted/Charged) and also providing justification/ detailed reasons for the corrections. The amounts in the JE are to be shown in thousands of rupees.

4. After all the Journal Entries for the year 2006-2007 have been sent and got approved from the CGA's Finance Accounts Section, a single floppy containing the effect of all the J.E.s should

be sent to CGA's Monthly Accounts Section alongwith Contact Report No.3 The month of account in this case should be entered as 200715 indicating the classification upto the lowest level . While sending the above floppy it must specifically be mentioned in the forwarding letter accompanying the account that the effect of all the J.E.s submitted and got approved , has been included in the floppy.

5. Past experience has shown that delay in completing departmental reconciliation has resulted in delay in closing of annual accounts in many cases. Suitable action may be taken to ensure that the departmental reconciliation of both receipts and expenditure figures, if in arrears, is brought up to date immediately. In this connection, this Office O.M. No. G.30012 /1/ 79/ Inspection/333 dated 12.3.1980 may also be referred to.

6. Certain inter-Government adjustments of payments/repayments are to be effected by issuing advices on the R.B.I. The Reserve Bank of India (C.A.S.) Nagpur will keep its books open for this purpose till 15.4.2007. **Special steps should be taken to ensure that such advices reach the Central Accounts Section of the Reserve Bank of India well before 15 .4.2007** (as per provision of Article 88 of Account Code, vol IV) as already enjoined in this Ministry's OM No. S – 11047/1/80/TA/1112 dated 18th March 1980 and that the advices are evenly spaced so that the Bank gets sufficient time for carrying out necessary adjustments. It should also be ensured that all the advices intimated as a result of sanctions issued in March are positively sent to R.B.I. (C.A.S.), Nagpur during March itself, in any case, not later than the 1st week of April 2007.

7. All adjustments of debit/credits relating to payments/receipts made during the year 2006-2007 by one Ministry/Department on behalf of another should be finally accounted for in the accounts of the same year. In this connection, instructions contained in Shri S.L.Malhotra, Dy.CGA's D.O. letter No. G 25018-AA/P/266 dated 11.6.1980, No. G. 25018/1/31-AA/Policy/200 dated 18.6.1981, No.1818(3)/92/TA/90 dated 21.1.93 and Chapter 8 of the Civil Accounts Manual may please be kept in view.

8. To complete the accounts, it is essential to conduct a thorough review of all cases of periodical and annual adjustments including interest adjustments etc., which are to be carried out in the account for the year 2006-2007. This may be done immediately, if need be, in consultation with other CCA/CA concerned in order to ensure that no adjustments required to be made in the

accounts for the current year are left out there from and that all adjustments have been duly incorporated before closing the March (Preliminary / Supplementary) and annual accounts.

9. Misclassifications relating to earlier years in the case of Debt, Deposit and Remittance heads of accounts detected as a result of reconciliation of balances or otherwise should be rectified by transfer to the correct D.D.R. head of account through regular accounts in the manner prescribed in Para 5.3.4 of Civil Accounts Manual. Correction to balances without any actual accounting adjustment which used to be carried out proforma prior to 1982-83 are now made through 'Prior Period Adjustments' as envisaged in para 5.15.3. of Civil Accounts Manual.

10. It has been noticed in the past that some amounts were provided in the Demands for Grants under defunct capital minor heads. In order to avoid such cases coming to light at the last minute, it is requested that the detailed demands for grants may please be checked and it may be certified that provisions have been made only under correct and approved heads of account during the year i.e., 2006-2007.

11. State wise details of the amounts written off during the year 2006-2007 and debited to Major Head "2075-Miscellaneous General Services, minor Head 113- Loans to State Governments written off in terms of recommendations of the twelfth Finance commission" should be furnished with the SCT.

12. The following certificates may be furnished in the letter forwarding the floppy.

- i. Certified that the transactions included in this Statement were communicated to the departmental authorities concerned, has been duly reconciled by them and their acceptance has been kept on record.
- ii. Certified that no new major or minor head has been opened and included in this Statement without the prior approval of the Controller General of Accounts, except where authority therefore exists in the List of Major and Minor Heads of Account.
- iii. Certified that all Debt, Deposits, Suspense and Remittance Heads figures included in this Statement have been communicated to the concerned departmental authorities and their acceptance of figures and balances at the end of the year received and kept on record.

iv. Certified that the figures adopted in the Abstract Appropriation Accounts (Central) agree with those shown in this Statement.

13. The details of Grant wise, Major/Minor head expenditure figures incurred on behalf of each functional Ministry/Department should be attached separately to the SCT to ensure prompt reconciliation between the figures as per the Finance Accounts and Appropriation Accounts. In this connection, this office O.M. No. 18(3)92/TA/285 dated 26.5.1994 may be referred to.

14. As the SCTs are to be rendered on floppies, the supply of blank formats of SCTs by this office has been dispensed with. All CCAs/CAs/Dy.CAs may make their own arrangements in this regard. As the Accountants General are authorised to operate Central side of accounts for a limited purpose only they may render their SCTs, if any, on typed sheets.

15. The annual report of balances adopted / dropped on proforma basis should be furnished in the following form.

Head of Account Major/Minor Head	Balances adopted from 1 st April 2006 to 31 st March 2007	A.G.wise/ Pr.AO wise breakup	No. and date of communication with which certified Proforma B was returned to the respective A.G.
1	2	3	4

16. In case of disinvestments of Govt.'s equity holdings in PSUs etc., proforma adjustment to reduce the investment from Capital Outlay is required to be carried out in the Finance Accounts of the Union Government. Department of Economic Affairs, on receipt of proceeds of disinvestments and premium, if any, under the correct heads of account and simultaneously intimate the same to the concerned Ministry. The concerned Ministry should also obtain the requisite information from Department of Economic Affairs and intimate the details thereof viz. Name of the Company/PSU, No. of shares disinvested, face value of share and premium to CGA's office along with SCT.

CHECK LIST FOR SUBMISSION OF STATEMENT OF CENTRAL TRANSACTIONS

1. Floppy containing Statement of Central Transactions of the Ministry for the year 2006-2007 is enclosed.
2. Seven printouts of the SCT (one summary, three abstract and three detailed reports) are enclosed.
3. The summary is balanced.
4. Reasons for minus transactions appearing in the SCT are furnished.
5. Grant wise break up of all expenditure transactions is furnished.
6. The corresponding loan Major/Sub-major/ Minor Head wise details of interest receipts are furnished.
7. State/ UT-wise details of each transaction under Major Heads 7601 and 7602 are furnished.
8. State/ UT-wise details showing corresponding loan Major/Sub-Major/Minor heads in respect of each transaction under Major Head 0049 are furnished.
9. Company-wise breakup of dividends received and the year to which the dividends pertain are furnished.
10. All receipt and expenditure transactions (under revenue heads) were compared with previous year and the reasons for marked variations have been furnished.
11. All the prescribed certificates have been furnished.
12. State wise details of the amounts written off in terms of recommendations of the twelfth Finance Commission are furnished.
13. Details of disinvestments of Govt.'s equity holdings are furnished (Para 16 of Annexure refers)

Sr. Accounts Officer

Pr. Accounts Office

Counter Signed

Chief /Controller of Accounts