CIRCULAR

Reg.: Guidelines regarding maintenance and transfer of accounts in view of re-organization of BOs

Attention is invited towards order (HRD-321) no. RFC/PA-9(6)1701 dated 19.09.2014 whereby the organizational restructuring of Branch Offices/ Sub-offices has taken place alongwith its modalities and guidelines with the cut-off date being 30.9.2014.

In pursuance of the above said order necessary guidelines regarding maintenance and transfer of accounts in view of re-organization of the Branch Offices/ Sub-offices are hereby issued as follows -

(A) Regarding merger of BOs/ SOs

(1) Due to change of controlling Operations of BOs namely Kishangarh, Jaipur (Rural) and Dausa, the respective Collection A/cs in the operating bank i.e. of Punjab National Bank of these BOs have also changed accordingly. The day to day collection amount of the respective centres of Punjab National Bank have to be remitted to the Operation A/c as per the revised arrangement. New cheque books have to be got issued through the respective controlling Operations and the unused cheque books need to be surrendered to their earlier Operations. Other A/B Category BOs will continue to operate their bank accounts as usual.

(2) The Collection A/c of the merging branch office may be closed after ensuring that all cheques under realization have been credited and entire fund has been remitted to Operation A/c.

(3) All the Assets and Liabilities of the merging branch office / sub-office may be transferred by merging branch office to the merged branch office by debiting / crediting to merged BO.

(4) Income and Expenditure needs to be made Zero and transferred to P&L A/c by merging BO/SO.

(5) Profit & Loss A/c balance (Debit/Credit) to be transferred to HO by merging BO/SO.

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(B) Regarding Category 'C' BOs/ Facilitation Centres

(1) The Cash Book shall continue to be maintained as per the present practice. However, cash recovery is not to be utilized for any other purposes and be deposited in Collection Account on the same day and date.

(2) The Bank Account (Collection A/c) will continue to remain operational at Facilitation Centre. Remittance of funds from the Collection A/c. of the Facilitation Centre to Operation A/c is be ensured by the In-charge of the Facilitation Centre.

(3) Recovery at Facilitation Centre will continue to be recorded as per the present practice. The Facilitation Centre will prepare vouchers relating to the respective loan accounts.

(4) The Disbursement Note will be approved by the Nodal Branch and the cheque may be issued by the Facilitation Centre with one of the signatory from the Nodal Branch.

(5) In view of administrative control by Nodal Branch, all the payments shall be approved by Nodal Branch and after approval the payment may be made by the Facilitation Centre.

(6) The cheques upto Rs. 10,000/- may be issued by the Facilitation Centre with single signatory. Cheques beyond Rs. 10,000/- shall be issued with joint signatories - with one from Nodal Branch and another from Facilitation Centre.

All concerned are advised to take a note of above and ensure compliance.

[Signature]

{ N. P. Gupta }
General Manager (Dev.)

Copy to:

(1) All BOs/ Facilitation Centres
(2) EZ, Jodhpur/ DGM(A&I), WZ, Ajmer
(3) Standard Circulation at HO