



राजस्थान वित्त निगम

मुख्यालय :- उद्योग भवन, सिलक मार्ग,

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(FMD - ACCOUNTS SECTION)

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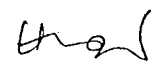
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CIRCULAR

Reg. : Operating Manual for Online Accounting System.

The Online Accounting Software is being used by the Corporation since FY 2013-14. Though sufficient trainings were provided to all the users from time to time, still it has been observed that in the absence of operating guidelines, the field offices are facing certain problems while using the software.

In order to facilitate efficient use of the Accounting Software, an Operational Manual has been prepared, copy of which is enclosed. The users may refer to the manual so as to ensure smooth functioning of the system and to minimize the errors.


(Sanjay Sharma)
Executive Director (Fin.)

Encl : As above

Copy to :

1. All Branches / Facilitation Centres
2. GM(Op.)/GM(Dev.)/All DGM (Operations)/All DGMs
3. Standard circulation at HO.



Operating Manual For Online Accounting System

Log in:

- To access to the software open the Web Browser (internet explorer/google chrome/firefox mozilla) and type 115.249.179.245 in Address Bar and press 'Enter'.
- Enter in login panel the user ID and password (already allotted)
- There are two user types - Select user type as Department and type seven digit key code (shown below the user type) and click log in.
- Four icons shall appear on top of the screen, namely, "Loan Management," "Financial Accounting," "System Administration" & "Audit Trail".
- Click on Icon "Financial Accounting."
- On the Right Hand Side (RHS) of the screen, types of transactions i.e. (i) Loanee Accounting and (ii) General Accounting will appear.
- For loanee transactions click "Loanee Accounting" on RHS of the screen and for financial accounting click "General Accounting".

A. FINANCIAL / GENERAL ACCOUNTING :-

Following type of Voucher will appear on clicking "General Accounting". The method and usage of above vouchers are as under :-

(i) Payment (Others) :

This voucher is to be prepared for recording of any type of payment transactions (other than loanee) whether through cheque or cash. The accounting entry is to be made as per following :-

----- Payee Account : (Credit)

- (i) For Cash Payment select 'Cash'
- (ii) For Payments made through cheque select 'Concerned Bank' on which cheque has been drawn.

For example, if the branch office (other than BO Jhalawar and Makrana) have issued cheque of PNB for the payment (other than loanee) then these branch offices will credit respective PNB (Operation concerned). The BO Makrana, Jhalawar and Head Office will credit respective bank on which cheque has been issued.

----- **Account Name : (Debit)**

Respective Payment Head (e.g. Expenses, Staff Advances, Staff Loans, Application Fees Refund etc.) is to be debited. Please ensure that if the payment is made for & on behalf of another branch (including expenses, salary, disbursement, other expenses related to loanees) then the respective branch (office) is to be debited in place of respective payment head.

Note :-

1. If a single cheque is issued for multiple heads of payments then a single voucher is to be prepared and multiple heads of expenses are to be debited.
2. This voucher is not to be used for cash deposited in Bank and funds transferred to Head Office / Operation.
3. This voucher is not to be used when a cheque has been issued by another branch on behalf of your branch.
4. The narration should be clear from which it can be inferred as to whom and for what purpose the payment has been made. The head of payment, cheque No. need not be repeated in the narration. In case of any staff loans – the PF code of employee should also be mentioned.

(ii) Receipt (Others) :

This voucher is to be prepared for recording of any type of receipts (other than loanee).

(a) Receipt Account : (Debit)

- Only cash or concerned Bank Collection Account is to be debited.

(b) Account Name : (Credit)

- Respective Receipt Head (e.g. Processing Charges, Application Fees, Application Form sold, Other Income, Staff Advances received etc.) is to be credited. Ensure that If the amount is received on behalf of other branch (including loanee recovery, staff loans recovery of staff posted at other branch etc.) then the respective branch (office) is to be credited in place of respective receipt head.

Note :-

1. This voucher is not to be used for cash withdrawal from Bank.
2. This voucher is also to be used for cancellation of cheque already issued (other than loanee). The cancellation entry is to be made by the cheque issuing office / branch.

(iii) Journal :

1. This voucher is to be prepared for recording transaction not affecting cash or bank.
2. All Inter Branch Transactions (other than loanee) received through Inter Branch Suspense Account are to be set off by debiting / crediting respective head through this voucher (e.g. Expenses related to Staff, Suspense to Staff). Where cheque has been issued by other branch and reflecting in Inter Branch Suspense Account then Inter Branch Suspense Account is to be credited and respective head of Expenditure, Suspense is to be debited.
3. This voucher is also to be used for rectification of any entry involving general ledger heads (except loan accounts).
4. This voucher is also to be prepared for recording salary deductions (excluding cheque issued) which are to be credited in different subsidiary heads maintained by the Corporation.

For example, if salary of Mr. X is as follows :-

Basic Pay, Grade Pay	20000	Deductions :	
		- Own Cont. to PF	2400
		- Corpn. Cont.	2400
D. A.	20000	GSLI :	
		- Own Cont.	74.25
		- Corpn. Cont.	15.75
HRA, CCA	4480	Personal Loan	2000
Corp. PF Cont.	2400	PF Loan	1000
Corp. GSLI	15.75	LIC Premium	500
		Co. Op. Loan	1000
		HBA Loan	800
		Conv. Loan	500
Gross Salary	46895.75	Total	10690.00

In the above salary sheet deduction of Rs. 10,690 – 1500 = 9190 are to be adjusted in the subsidiary ledgers maintained by the Corporation for which journal voucher is to be prepared as follows :-

Debit

7303 – Salary to Others (9190.00-2415.75)	6774.25	DR.
7309 – Corporation Contribution to PF	2400.00	DR.
7350 – Corporation Cont. to GSLI	15.75	DR.
	Total	9190.00

Credit

3403 – PF Contribution (Own + Corpn.)	4800.00	CR.
1508 – GSLI (Own + Corpn.)	90.00	CR.
1506 – PF Loan	1000.00	CR.
1515 – Personal Loan	200.00	CR.
1502 – HBA	800.00	CR.
1501 – Conveyance Loan	500.00	CR.
Total	9190.00	

As cheques are to be issued for LIC premium, Co. Op. Loan and net payable amount, payment voucher (others) is to be used for recording these transactions.

(iv) Contra Voucher :

This voucher is to be used for recording Cash to Bank, Bank to Bank transactions only. For example, Cash Deposited in Bank, Cash Withdrawal from Banks, Funds transfer from Collection Bank A/c to Operation Bank A/c / Main Bank Account and Funds transfer from one bank to other bank. This voucher is to be used for placing funds in Short Term Deposits.

Important :

No rectification of debit / receipt voucher is to be made through this voucher. In case of any voucher (other than contra voucher) involving bank has been wrongly recorded i.e. a different bank has been debited or credited then the reverse voucher of the same should be prepared and fresh voucher should be prepared for debiting / crediting correct bank name.

(B) LOANEE ACCOUNTING :-

(1) RECEIPTS LOANEE :-

(i) AUTO APPROPRIATED RECEIPT VOUCHER :

This Voucher is to be used for recording all type of receipts from loanee. The voucher head is to be selected on debit side from followings:-

- (1) Cash in Hand – If the amount has been received in cash.
- (2) Concerning Bank collection A/C: if the amount has been paid by loanee through cheque/ DD/NEFT/ RTGS or direct deposit in bank
- (3) Inter Branch Suspense (ISP); if the loanee has deposited the amount in some other Branch and the amount is appearing in Inter Branch Suspense A/c.

- The receipt is to be credited to the loanee's account.

Note – This voucher is to be prepared only after receipt of amount by RFC.

(ii) PRINCIPAL NOT DUE RECEIPT VOUCHER:

This voucher is to be used when the receipt from loanee is to be credited in Principal Not Due (PND) segment only. The other action is to be taken as mentioned at point no (i).

(iii) PRINCIPAL RECEIPT VOUCHER :

This voucher is to be used when the receipt from loanee is to be credited in principal overdue (POD) segment only. The other action is to be taken as mentioned at point no (i).

(iv) INTEREST RECEIPT VOUCHER:

This voucher is to be used when the receipt from loanee is to be credited in interest segment only. The other action is to be taken as mentioned at point no (i).

(v) INTEREST REBATE VOUCHER:

This voucher is to be used only for passing rebate for timely payment in the loan account. G.L.Code 7205

(2) ONLINE PAYMENT RECEIVED FROM LOANEE :

There is facility in the software for the borrower to repay the loan amount online through Debit card/Net Banking. In the cases where the loan amount is repaid online, the following actions are to be taken:-

In the Branch office:

Whenever the loan amount is repaid by the borrower an entry is created by the software in "Cheque Inward Register" under "Financial Accounting".

The Branch office should visit the "Cheque Inward Register" daily and if any entry for online transaction is found for successful and reconciled transaction then the voucher is to be created by the Branch office on the same day from "Cheque Inward Register" after selecting " Create Voucher". The debit and credit heads of the voucher will automatically filled in by the system itself as per following:-

1. ICICI Bank (HO) A/C Debit
To Loanee A/C Credit

Please note that this voucher is not to be approved by the Branch Office.

The system will also create automatically two vouchers as under:-

In Branch office: Head office A/C Debit and ICICI Bank (HO) Credit.

In HO: ICICI Bank (HO) Debit and Branch A/C Credit.

Action to be taken by HO: The HO finance section will confirm whether the amount paid by the borrower is actually received by the corporation in Bank A/C. If yes then they will confirm the same and approve the HO voucher.

Simultaneously finance section will sent intimation to HO (MS) section for approval of the Loanee Receipt Voucher of the respective Branch Office and then the HO (MS) will approve the Loanee Receipt Voucher.

(3) PAYMENTS (LOANEE) :-

(i) LOAN DISBURSEMENT:-

This voucher is to be used for disbursement of all type of loans **except Flexi Loans**. The accounting entry is to be made as under:-

Payee account (Credit):

(a) Concerned Bank A/C on which the cheque has been drawn.

(b) If the cheque has been issued by other Branch/ HO/nodal branch and the entry is appearing in inter suspense a/c then the inter branch suspense a/c is to be credited.

Account name debit :-

The concerned loanee's account in which the disbursement has been made is to be debited.

(ii) CASH CREDIT DISBURSEMENT :-

This voucher is to be used only for disbursement of loan under Flexi Loan scheme. The other action is to be taken as mentioned at point no 3(i)

Important :- After passing entry for first disbursement of Flexi Loan click the icon **Loan Management** and thereafter customer management. Tick Mark against the name of unit from list of units appearing on the screen and click on "activate cash credit" and fill the date of 1st disbursement. This process is to be done only once at the time of first disbursement so that interest may become due from the date of first disbursement.

(iii) CHARGES TO LOANEE:-

This voucher is to be used for expenses incurred by corporation on behalf of loanee or any amount to be debited in loan a/c (other than memorandum charges) in following heads:-

- Traveling Charges
- Bank commission & charges
- Legal Expenses
- Credit Guarantee Fee
- Insurance Premium
- Seizing Charges
- Wages to Chowkidar
- Advertisement Charges
- Other Charges

The payment except disbursement are to be debited in above nine heads according to their nature and to be credited to cash if the payment is made in cash or to concerned bank if the payment has been made through cheque or to inter branch suspense account if the payment has been made by other branch/HO/Nodal Branch and the entry is appearing in inter branch suspense a/c.

This is to be noted that if the payment has been made from cheque issued by Operation then the respective Operation Bank A/C is to be credited and in other cases the bank whose cheque has been issued is to be credited.

(4) RECTIFICATION & ADJUSTMENT:-

All the transactions in loan a/c in which cash/bank/ISP are not involved shall be recorded as under:-

(A) Rectification (Realized):- This voucher is to be used for rectification of loan accounts where cash/Bank/ISP are not involved in following situation:-

(i) For reschedulement/ refixation of loan A/c:

The principal not due(PND) be debited and suspense account [Loanee rectification (ISP)] be credited. Thereafter the suspense A/c [loanee rectification (ISP)] be debited and principal overdue be credited.

(ii) If any amount has been credited to wrong account :

The A/C of loanee (wrong account) shall be debited in same head in which the amount was wrongly credited and suspense account [Loanee rectification (ISP)] shall be credited. Thereafter the suspense a/c [Loanee rectification (ISP)] shall be

debited and the account of loanee (correct account) from whom the amount was received shall be credited in appropriate heads.

(iii) If any amount has been taken by employee of the branch for expenses related to loanee unit, then for adjustment of the same the account of loanee shall be debited in other Money head and suspense account shall be credited.

(B) Rectification (Imposed/MEMO): This voucher is to be used for debit/credit of interest (intt./intt. on over dues/penal intt.) or other money (M). This voucher is also to be used for crediting rebate of interest out standing on One Time Settlement or to credit the interest and other Money (M) outstanding at the time of writing off of a loan a/c.

Note: This voucher is not to be used for DR/CR of principal or other money (cash).

(c) One Time Settlement voucher:-

This voucher is to be used for rebate of principal and other money (cash) in Rebate Allowed Head GL Code- 7214.

Note: This voucher is not to be used for reversing of intt.(M) or other Money (M) outstanding for which rectification (Imposed/Memo) voucher is to be used.

(d) Write off voucher :-

In case of an account is to be written- off then outstanding amount in principal and other Money segment is to be credited through this voucher GL Code 7349.

Note: This voucher is not to be used for reversing of intt. (M) or other Money (M) outstanding for which rectification (Imposed/Memo) voucher is to be used.

(5) CHARGES MEMORANDUM :-

- Commitment Interest
- Interest on State Subsidy
- Interest on Central Subsidy
- Cheque return charges
- Other charges

These vouchers are to be used to debit above mentioned Memorandum charges / penalties in loan account in appropriate head.

(6) Opening Of new loan account:-

Open loan Management in Home page and click Customer Management and further click icon New A/C opening. Fill up details correctly. The following points are to be kept in mind:-

(A) Basic details-

Business Units details:

- (i) Business unit name should be as per loan documents.
- (ii) Constitution- should also be as mentioned in loan documents.
- (iii) Industry Type- Due care be given in selecting correct product, wrong classification shall affect our MIS in future.
- (iv) Business Category: Correct category of business whether Micro, small, medium Mfg/service is to be entered. Definition of categories is as under:-
 - (a) CRE Cases: Related to construction of commercial/ residential complex, Loans under FAAS for purchase of land for commercial/residential complex and Loans for showroom/ sale outlets/marketing assistance.
 - (b) Large Mfg/service- This category is not to be used as RFC is not sanctioning loans to large scale units.
 - (c) Medium Mfg: Mfg units in which investment in P&M is more than Rs. 5.00 crore but up to Rs. 10.00 crore. The category may be taken from loan proposal however the same may be ensured from approved project report.
 - (d) Small Mfg: Mfg units in which investment in P&M is more than Rs. 25.00 lacs but up to Rs.500.00 lacs.
 - (e) Micro Mfg: Mfg units in which investment in P&M is upto Rs. 25.00 lacs.
 - (f) Medium Service-(i) Service units in which investment in P&M is more than Rs. 2.00 crore but up to Rs. 5.00 crore.
 - (g) Small service- service units where investment in P&M is more than Rs. 10.00 lacs but up to Rs. 2.00 crores.
 - (h) Micro Service-Service units in which investment in P&M is upto Rs.10.00 lacs.
- (v) Date of Establishment – Date of original partnership deed (in case of partnership firm), Date of incorporation (in company case), Date of registration in case of co-operative society/ Trust etc. and date of provisional SSI registration certificate/ MSME part- I in proprietorship units be mentioned.

(B) Sanction Details:-

Scheme Type –

Correct scheme as per loan proposal be selected. At the time of preparing loan proposal the name of scheme be mentioned correctly out of the schemes given in software. After completion of above details press save & continue.

All fields of loanee details be filled up. Important documents and photographs of key promoters are to be uploaded in the requisite field.

(C) Interest and Penal Interest details:-

- (i) Narration- Write sentence "First Interest Due Schedule."
- (ii) Effective Date- Date of first Disbursement including token Disbursement and in deferred sale cases the date of execution of conditional deed of conveyance.
- (iii) Frequency - Select option for intt. Debit interval i.e. Monthly, Quarterly, Yearly.
- (iv) Interest rate / Penal rate – As per loan documents.
- (v) Interest Penal Start Date: Here we have to mention date of first disbursement. Thereafter press save & continue.
- (vi) Status- In case of reset clause in the loan documents select "Reset" on and date of reset be filled.

The software will pop up (display) for pending cases of reset on 'Home page" on the reset date on which the old interest rate schedule be closed and new interest rate schedule be inserted otherwise system will stop charging the interest. Further interest reset date be incorporated.

(D) Installment Details:-

- (i) Narration - Write sentence "first installment due schedule".
- (ii) Rule effective date: Date of first disbursement.
- (iii) Repayment Frequency: Select frequency of installments i.e. monthly / Quarterly/ Yearly.
- (iv) First installments due on:- Date of first installment of principal/ equated installment to be fallen due as per loan documents.
- (v) No. of installments: As per loan Documents.
- (vi) Amortize Interest: Select option NO (As presently no amortization of interest is in force).
- (vii) Last Installment Date: Click "calc"

(viii) Fixed Installment Amount : Amount of each installment as per loan documents. The software will suggest the amount of EQI/EMI. The installment fixed by the Corporation should not be less than the suggested amount.

Press Finish. Check the details/ summary again.

(7) For change in Intt / repayment Schedule:-

Press icon "Home" & then "Customer Management" and thereafter "Loanee Schedule Closing". Enter loanee account name and press "Enter". Press "De-active". Fill the closing date from which we want to change the rate of interest or repayment schedule. This date must be current or a future date. Loanee interest / repayment schedule cannot be closed from a back date.

(a) For change in rate of interest :-

There after we have to enter new interest schedule for which open the loan account of loanee and click the Icon "Loanee Details" and again the interest penal / Interest schedule.

Click the Icon "Add" and in column Narration write sentence "second / third..... interest due schedule". Thereafter fill up Revised Interest Schedule as per the following :-

- (i) Rule Effective Date : The date from which new rate interest is applicable.
- (ii) Frequency – As per the new schedule.
- (iii) Interest Rate – New Interest Rate.
- (iv) Penal Rate – New Penal Rate.
- (v) First Interest Due Date – This will be generated automatically but ensure that it is the next due date of interest.
- (vi) Interest Applicable From – This should be previous due date.

- Click "SAVE"

(b) For change in repayment schedule :-

After close of earlier repayment schedule new repayment schedule is to be inserted for which open the loan account of loanee and click the Icon "loanee details" and thereafter the repayment schedule.

Click the icon create repayment schedule. In column Narration write sentence "Second/Thirdrepayment schedule. Thereafter add revised schedule in required columns and "SAVE".

The 'Rule Effective Date' will be the first installment of Revised Repayment Schedule. The other fields are self explanatory.

(8) **For closure of Account :-**

To close the account following steps are to be taken :-

Go to loanee management and open customer management page. Click the Icon "Full & settle accounts". Select one type of the following :-

- (i) By Payment (for accounts closed in normal course).
- (ii) By OTS (For A/Cs settled under OTS) and
- (iii) By Write Off (For A/C closed by writing off).

Accounts having Debit Balance in any segment will not be closed. The software will debit interest upto date automatically and excess amount received, if any, will be transferred to "Excess Amount Received from Borrowers

--X --X--X---X---X--