



केन्द्रीय भण्डारण निगम

(भारत सरकार का उपक्रम)

CENTRAL WAREHOUSING CORPORATION

(A Govt. of India Undertaking)

जन-जनकेलिएभण्डारण / Warehousing for Everyone



No. CWC-FD/CA-Accounts Circular/20-21

30th December, 2020

ACCOUNTING CIRCULAR No # 40

Subject: Creation of new expense/accounting heads in chart of Accounts(Tally ERP) w.e.f. FY 2020-21

Based on the representations received from Regional Offices and after assessing the need, following new accounting heads have been opened in Tally ERP:

(a) **GODOWN RENT (COTTON CORPORATION)-(40807) and ESTABLISHMENT (OTHERS)- COTTON CORP. GODOWN (40505)**

In order to identify and report the major expenditure incurred on the godowns hired by CWC for management of stock of "Cotton Corporation of India Ltd-CCIL" on management warehousing basis, following ledger codes have been opened in Tally ERP:

- (i) **40807-"Godown Rent (Cotton Corporation of India)"** under the group code 40800 to account for the rent paid for the godowns specifically hired for managing the stock of CCIL.
- (ii) **40505-"Establishment (Others)- Cotton Corp. Godown"** under the group code 40500 to account for the establishment cost (like security charges, electricity, conveyance etc.) incurred in the management of stock of CCIL.

(b) **TAX COLLECTION AT SOURCE (12051)**

Ledger code 12051-"**Tax Collection at Source (12051)**" under the group 12050 "Tax Collection at Source" has been opened for accounting of TCS collected and deposited by CWC . This is inline with the taxation circular No. 40 issued on the applicability of TCS provisions on the transactions of the Corporation.

(c) **INCENTIVE TO SHIPPING LINE/CHA (49147) and DISCOUNT/REBATE TO IMPORTER/CHA/SHIPPING LINE (32005)**

Regions having CFS/ICD/ICPoperations offer incentive/discounts to shipping line /CHA/importer as per the market need to attract volumes.

At present there is no specific account head to book these expenses and are currently booked under Cash Incentive to Bulk Depositor (49108) and other expenditure heads.

To correctly identify the expenses under Incentive Paid/Discount Offered, new ledgers code by name of **“Incentive to Shipping Line/CHA (49147)”** and **“Discount /Rebate to Importer/CHA/Shipping Line (32005)”** have been opened

‘Incentive to shipping Line/CHA (49147)’Account Head is to be used when a separate invoice is raised by CHA/Shipping Line on CWC for claiming Incentive for offering business/volume to the corporation as per the agreed rates.

‘Discount/Rebate to Importer/CHA/Shipping (32005)’ Account Head is to be used while offering rebate/discounts etc. at the time of raising/issuing invoice to depositor by CWC.

(d) **LTC-PAYMENTS-SPECIAL CASH PACKAGE (10774)**

New ledgers code by name of **“LTC-Payments-Special Cash Package (10774)”** under the group 10770 “LTC” has been opened for accounting of payments made under Special cash package equivalent in lieu of Leave Travel Concession fare for the employees of the corporation during the block 2018-21 as per the personal division Circular No. CWC/CO-PD0PLCY/19/2020-pers dt 20.10.2020.

(e) **TA/DA OUTSOURCED INTERNAL AUDIT (49146)**

At Present in Tally ERP,there is only one ledger code 41804 of Travelling Exp-Auditorsunder the Group Code 41800 (AUDITORS' FEE AND EXPENSES) , in which all types of Travelling Expenses of Statutory, Tax & Internal Auditors have been booked. To identify the TA/DA paid to outsourced Internal Auditor separately, a new ledger by name of **“TA/DA Outsourced Internal Audit”** with

Ledger code of **49146** under the group code 49000 'Miscellaneous Expenses' has been opened.

Accordingly, henceforth for accounting of TA/DA paid to Outsourced Internal Auditor during the year 2020-21, Account head code 49146 is to be used.

Expenditure booked by the regions till date (FY 2020-21) in any other head of account, other than the new account heads created as above, be transferred to the new account heads by passing accounting entries.

Compliance of above be strictly ensured.

Md. Rizwanullah
Manager A/Cs

Distribution to:

1. All Regional Managers of CWC.
2. All DGMs/AGMs/Managers/ (Sr.) Asstt. Managers in-charge of the Finance, Accounts & Internal Audit Wings of all ROs.

Copy for information to:

1. All DGM/AGMs/Managers/(Sr.) Asstt. Managers/Accountants in Finance, Accounts & Internal Audit Cadre at CWC, Corporate Office, New Delhi.
2. SAM to Director (Fin), CWC, CO, New Delhi.
3. PPS to GGM (F&A), CWC, Corp. Office, New Delhi.
4. PPS to GGM (Systems), CWC, CO, New Delhi place this Circular on CWC's Website.