

केन्द्रीय भण्डारण निगम
(भारत सरकार का उपक्रम)
Central Warehousing Corporation
(A Government of India Undertaking)



No. CWC/FD-Rec/Outstanding/18-19

03.04.2019

CIRCULAR

Subject: Monitoring of realisation of outstanding dues from depositors.

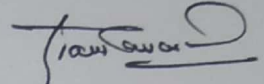
It has been reported by Vigilance Division that there has been an incident in Delhi Region where the storage charges were not realised for a long period and even the stocks were issued to the private party without realisation of storage charges.

2. In order to ensure that such incident does not recur the following monitoring mechanism shall be adhered to by all concerned: -

- (i) Warehouse Manager shall be primarily responsible to raise the bills to the depositors and their realisation within the credit period allowed as per terms of the agreement.
- (ii) Warehouse Manager shall also ensure that in case there is a delay or default in realisation of outstanding dues, delivery of the stocks to respective depositors is not made till realisation of dues.
- (iii) The Warehouse Manager should also promptly intimate any dispute raised by the depositors to the respective Regional Manager for immediate resolution/settlement.
- (iv) In case of a delay in payment by the depositors, interest as per the agreement should also be realised from the depositors by Warehouse Managers.
- (v) The Accounts In-charge of the Region should monitor the realisations of bills on monthly basis by Warehouse Managers and ensure that the realisation of the outstanding dues is made promptly. A close liaison should also be maintained with the Accounts Officers of the depositor for early realisation of the outstanding dues.

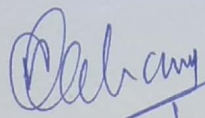
- (vi) In case the realisation is not made by the Warehouse Manager within the credit period allowed the same should be reported by the Accounts Officer to Warehouse Manager, Business Head of Regional Office and Regional Manager. In case any dispute is noticed, the same should also be reported to Warehouse Manager, Business Head and Regional Manager.
- (vii) All Accounts In-charges should also promptly submit the MIS Report in respect of outstanding dues and write-off of bad debts to Regional Manager, Business Head of Regional Office and Corporate Office by 5th of the next month.
- (viii) The Accounts in-charge of the region shall provide the bill-wise outstanding dues for each depositors to the Warehouse Manager, Regional Manager and Business Head for meeting with the depositors.
- (ix) Where the payment of bills from depositors is received at Regional Office, the details of payment received at Regional Office should be intimated to the Warehouse Manager by the Accounts Officer.
- (x) The Regional Manager and Business head of the Region should monitor the realisation of outstanding dues and ensure the realisation is made by the Warehouse Managers and no delivery of stocks is effected to the depositors in case there is outstanding dues.
- (xi) If any dispute is reported by the Warehouse Manager, the same should be resolved/settled promptly by Regional Manager and Business Head of the Region, with the depositors amicably. If the dispute is not resolved amicably, they should invoke dispute resolution mechanism and ensure that the dispute is decided by expeditious completion of the dispute resolution mechanism proceedings.
- (xii) Regional Manager and Business Head shall hold meeting with the depositors every month and ensure that the agenda for the meeting is issued to the depositor at least one week in advance of the meeting date. They shall also ensure that the minutes of the meeting are issued by the depositor and a copy of the minutes is also sent to GM(Com) and GM(Fin), Corporate Office.

- (xiii) The Business Head of region, Accounts Officer and Regional Manager Should maintain a close liaison with Warehouse Manager and provide him requisite assistance and guidance for timely realisation of dues.


(R R Aggarwal)
GM(Finance)

DISTRIBUTION:

1. All HODs, CWC, CO, New Delhi
2. Sr. PA to Chairman/Sr. PA to MD/PS to Director(M&CP)/SAM to Director (Fin)/PA to CVO
3. All Regional Managers, CWC, Regional Office: the content of the circular should also be brought to the notice of all Warehouse Managers.
4. GM(MIS), CWC, CO with request to upload the circular on the CWC website.


5/4/19.

J S (MIS)
A B S