



CENTRAL WAREHOUSING CORPORATION

(GOVT. OF INDIA UNDERTAKING)



By Speed Post / Email

No. CWC/FD-Compilation/An. Closing/18-19

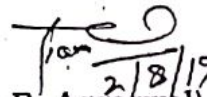
2nd August, 2019

Accounts Circular # 26

Subject: Accounting of Debtors Written Off towards storage charges, MF charges, storage losses, transit losses, Damages and deficiency in services

- 1) In the year 2018-19, Regional Offices have written off the old debts which are not recoverable from the related parties on account of disputes related to storage charges, MF charges, storage losses, transit losses, damages and deficiency in service etc..
- 2) Wherever the provision for bad & doubtful debts has already been created, the same has been adjusted against the provision and where no provision existed in the books, the same has been written off as bad debts in the books by directly charging to P&L Accounts.
- 3) As substantial amount has been written off on account of disputes related to (a) storage charge, MF charges etc. (b) storage losses, transit losses, damages and deficiency in service; it has been thought proper to disclose the same appropriately in the consolidated accounts for the year 2018-19.
- 4) For this purpose, you are requested to send the details as per statements enclosed at Annex.I and Annex.II today so that necessary disclosure can be made in the books. Please also send the copies of the recommendations of the committee and approval of the competent authority for all the amounts written off.

This issues with the approval of Director(Finance).


(R.R. Aggarwal)

General Manager(F&A)

Distribution to:

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

Corporate Office: Warehousing Bhawan, 4/1, Siri Institutional Area, August
Kranti Marg Hauz Khas, New Delhi-110016 Telefax No. 26518675

Copies for information to:

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

Chauhan
9/8/19

JSC (MIS)
AKS

