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Azadi Ka
Amrit Mahotsav



केन्द्रीय भण्डारण निगम
(भारत सरकार का उपक्रम)

CENTRAL WAREHOUSING CORPORATION
(A Govt. of India Undertaking)

जन-जन के लिए भण्डारण/Warehousing for Everyone



No. CWC-FD/CA-Accounts Circular/21-22

29th December, 2021

Corrigendum to ACCOUNTING CIRCULAR NO. 50

Sub: Accounting of Poly Pallets purchased as part of Research & Development under the new accounting code 20850 POLY PALLETS (R& D)

Ref: Instructions issued by HoD (PCS & Tech) vide letter no CO/TQC/R&D/3/2021-2022

Dated: 17.12.2021 on Purchase of poly pallets and recycled plastic pallet under R&D.

This is in reference to the Accounting Circular #50 dt. 23.12.2021 relevant to Accounting of Poly Pallets purchased as part of Research & Development.

In continuation of above circular and confirmation received from Technical Division it is informed that Poly Pallets purchased for R & D purposes need to be considered in a **bundle/lot** and will not be covered under Accounting Policy 9(d) which states that Assets *having value more than ` 500/- and upto ` 5,000/- are capitalized and depreciation thereon is charged @ 100% leaving a nominal value of ` 1/- for each such asset.*”

Hence, irrespective of each single pallet value for Poly Pallets (R&D) which is less than Rs.500/- or upto Rs.5,000/-, the useful life shall be taken as 10 years with 5% residual value based on above clarification.

All other procedures and ledgers as specified in Accounting Circular # 50 shall remain same.

**Md. Rizwanullah
Manager (Corporate Accounts)**

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.

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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. GGM (F&A), CWC, Corp. Office, New Delhi.
3. Dir.(Fin.), CWC, CO, New Delhi.
4. MD, CWC, CO, New Delhi
5. GGM (Systems), CWC, CO, New Delhi to place this Circular on CWC's Website.
6. Manager (Rajbhasha), CWC, CO, New Delhi, with a request to arrange Hindi version of this circular