



PUNJAB STATE POWER CORPORATION LIMITED
(Regd. Off., PSEB Head Office, The Mall, Patiala-147001)
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OFFICE OF THE FINANCIAL ADVISOR
(Banking Drawing Section)

To,

All DDO's,
PSPCL.

Memo. No- 1378/1664

Dated - 19.04.2024

**Sub: Instructions regarding raising of tokens for statutory/time
bound payments**

With reference to subject cited matter, it is specified that this office releases payments for various tokens raised by all the DDO's in FMIS system on regular basis. It has come into notice that the tokens for statutory/time bound payments are being raised on the same day of due date of payment, sometimes even after the due date also.

Some DDO's even raise token after 2'o clock on the last date of payment and expect the token to be cleared and funds being transferred in the respective bank accounts by 4'o clock as their banks don't entertain them after 4'o clock. The DDO's continuously interrupt by making multiple phone calls till the funds are transferred. The token clearance at our end also requires dealing with banks. It is significant to specify that banks are not solely working for PSPCL as they take their own time and have a protocol to follow. Further, there are rush hours in banks on last/ due date of statutory payments.

The DDO's are hereby strictly advised to raise the token at least 3 working days ahead of due date of payment. This will also prevent any unnecessary harassment on phone calls and uphold smooth functioning of both the offices. Also this office does not bear any responsibility for any sort of penalty for late payments if the tokens are raised beyond the stipulated time as specified above.

This issues with the approval of competent authority.

Sr. Accounts Officer Banking Drawing,
PSPCL, Patiala.