

Ref. No. RFC/Fin/C/63/ २३

Dated : \_\_.04.2016

**Important / Urgent**

**CIRCULAR**

**Reg.: Revision in Banking Arrangements.**

Consequent upon reorganization of sections at HO on functional activities basis vide order HRD No. 505 dated 18.03.2016, the banking arrangements have also been revised which will come into force as soon as cheque books of Centralized Disbursement Account are issued by the F&A Section. The revised arrangement is as under:-

- (1) All branches will have a Collection A/c which will be linked to Central Collection A/c at Jaipur. The cash / recoveries of the branch shall be deposited in their existing Collection A/c. The balance available in this account at the day end will be transferred to Central Collection A/c at Jaipur. The branch will ensure that entire funds have been transferred to Central Collection A/c at the day end and the balance in Collection A/c is **Zero**.

For accounting purposes, the branches will debit to the Collection A/c and credit respective Loanee or financial account in the Receipt Voucher. However for remittances the branches were earlier debiting the Operation A/c but now they will debit the Central Collection A/c which will be appearing in the software as soon as the system is established.

- (2) There will be one Payment Account (Branch PNB Payment A/c.) for each Branch as well as Facilitation Centre for issue of cheques. The FC/Category 'C' branch shall not use the cheque book of nodal branch in any case. The cheque books to the Facilitation Centre / Category 'C' Branch will be issued separately for their use.

The authorization of signatories would now be centralized at F&A. As per norms every Branch Manager is authorized to sign cheques singly up to ₹10,000/- on behalf of the Corporation. The cheques above ₹ 10,000/- are to be signed jointly by the Branch Manager with any other officer authorized by Head Office for this purpose. The branch office will henceforth send the request for authorization of cheque signatory(ies) to DGM(F&A).

Contd...2...

*Handwritten signature*

While sending the request, the specimen signatures should be in **black ink** in the following format.

| S. No. | Name of Cheque Signing Authority | Designation | Specimen Signature |
|--------|----------------------------------|-------------|--------------------|
| 1      |                                  |             |                    |
| 2      |                                  |             |                    |
| 3      |                                  |             |                    |

**Note :** (i) The specimen Signature for each signatory may be sent on separate sheet for onward submission to Bank.

The first cheque book shall be issued to Branch Office as soon as account of branch is opened. After that for issue of fresh cheque book of CD Account of the branch, the branch may directly request to Chief Manager, PNB, Nehru Place Branch, Tonk Road, Jaipur. In case of any difficulty, they may contact with Finance Section at HO.

- (3) At the day end, the branches and FCs will send e-mail to F&A Section (finance@rfc.rajasthan.gov.in) as regards the total number & amount of the cheques issued for enabling to assess the fund requirement.
- (4) In accordance with the guidelines regarding maintenance of accounts in view of reorganization of Branch offices vide circular dated 20.11.2014 and subsequent letter dated 15.03.2016, the cheques from FCs/Category 'C' Branches are to be issued from respective Facilitation Centre and signed singly by Incharge Facilitation Centre (Category 'C' Branch) in the case of payment upto ₹ 10,000/-. If the payment is above ₹10,000/-, the cheque is to be signed jointly by one officer of FC and another from Nodal Branch. In no case splitting is allowed where the single payment exceeds ₹10,000/-..

The FC/Category 'C' Branch will send the specimen signatures of the Officer (Incharge) on separate sheet to Nodal Branch and the Nodal Branch will forward the same alongwith the signatures of Nodal Branch signatories to F&A Section with its recommendation.

Before issuing the cheque(s) it has to be ensured invariably that all cheques except for endorsement and cash withdrawal shall be issued Account Payee only.

For accounting purposes, the branch offices will credit the Branch PNB Payment Account instead of Operation Account which will be appearing in the software as soon as the new cheque book of PNB Main A/c is received by branch.

*[Handwritten signature]*

- (5) To ensure availability of funds, the branch office before issuing the cheque(s) exceeding ₹ 1.00 lac (Rupees One Lac) will inform to Shri Radhey Shyam Sharma, Dy.Manager(I/C) Finance over CUG (9414097563).
- (6) To facilitate reconciliation and approval of inter-branch vouchers, the branch offices will send the statement of all cheques issued on **daily basis** through an excel sheet by e-mail to [finance@rfc.rajasthan.gov.in](mailto:finance@rfc.rajasthan.gov.in) with the columns as follows:

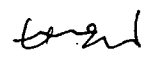
| S. No. | Cheque No. | Name of the Drawee | Amount |
|--------|------------|--------------------|--------|
|        |            |                    |        |

**Note :** In case of cancellation of any cheque may also be indicated in the sheet.

- (7) The above arrangements will be applicable to all branches except **Makrana and Jhalawar** which will continue with the existing arrangements.
- (8) All the services rendered by the Bank shall be free of the charges. The charges, if any, except cheque return charges are to be debited in Expenditure Head. If any, charges are debited by the Bank, the same may be intimated to Bank or HO-Finance Section for taking up the matter with the Bank.

**All the branches are advised to send the specimen signatures in the above prescribed format immediately.** The unused cheque books of Operation A/c may be returned to Finance Section immediately after receiving the cheque Book of BO PNB Payment A/cs. **The above arrangements stand effective from 10.05.2016 (no cheques will be issued from Operation A/c after this date).**

All concerned are advised to make a note of above and adhere the instructions carefully.

  
( Sanjay Sharma )  
Executive Director (Finance)

**Copy to :**

- All BOs
- All GMs/DGM (Operations)
- PS to MD/PS to ED/PA to ED(F)
- Standard circulation at HO.
- Mr. K.K.Gupta, I/C-MS, for hoisting the above on website of the Corporation.