

GOVERNMENT OF ODISHA
FINANCE DEPARTMENT

No. 11105 /F.,
FIN-TRY-MISC-0001-2025


Date 07.04.2025

NOTIFICATION

The State Government has been pleased to open a PL / Personal Deposit Account in favour of Odisha Mining Corporation (OMC) Ltd. under the head of account "8342- Other Deposits-00-103- Deposits of Government Companies, Corporations etc.- 3951- Deposit Account of Government Company, Corporation etc- 91536- Deposit of Odisha Mining Corporation-049-Other Revenue Expenditure" in District Treasury, Khurdha, Bhubaneswar.

2. The PL / Personal Deposit Account of Odisha Mining Corporation (OMC) is hereby attached with District Treasury, Khurdha, Bhubaneswar for all accounting purpose.
3. The General Manager (Finance), Odisha Mining Corporation (OMC) Ltd. shall be the Administrator of the PL Account.
4. The PL Administrator shall ensure fulfilment of the following conditions while operating the PL Account:
 - i. Submission of monthly compiled account of receipts and withdrawals supported by vouchers as per SR-479A of OTC Volume-I.
 - ii. Regular reconciliation of Account with AG(A&E), Odisha as per SR-478 of OTC Volume-I.
 - iii. Submission of ABC and Plus Minus Memo through the Treasury concerned as per SR-479 and 476 of OTC Volume-I.
 - iv. Submission of schedule of cheques drawn as per SR-474 of OTC Volume-I
 - v. District Treasury, Khurdha, Bhubaneswar shall generate plus minus memo through online PL module of IFMS.
 - vi. The PL Administrator shall submit Monthly Compiled Accounts and ABC to AG(A&E), Odisha.
5. The detailed accounting procedure for the PL Account of OMC is enclosed at **Annexure-A.**
6. Principal Accountant General (A & E), Odisha has concurred in the opening up of the PL Account of OMC vide Letter No T.M-II-20-GEN-F-298/2024-25/564 dated 21.03.2025.

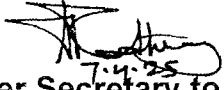
By order of the Governor


07.04.2025

Principal Secretary to Government

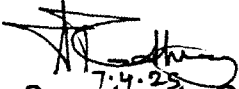
Memo No. 11106 /F, Date 07.04.2025

Copy forwarded to Additional Chief Secretary, Steel & Mines Department / Managing Director, Odisha Mining Corporation, OMC House, Unit-V, Bhubaneswar - 751001 for kind information and necessary action.


7.4.25
Under Secretary to Government

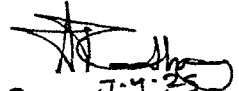
Memo No. 11107 /F, Date 07.04.2025

Copy forwarded to Principal Accountant General (A &E), Odisha, Bhubaneswar / the Principal Accountant General (Audit-I), Odisha, Bhubaneswar for kind information.


7.4.25
Under Secretary to Government

Memo No. 11108 /F, Date 07.04.2025

Copy forwarded to Director of Treasuries & Inspection, Odisha, Bhubaneswar for kind information and necessary action.


7.4.25
Under Secretary to Government

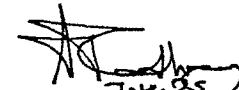
Memo No. 11109 /F, Date 07.04.2025

Copy forwarded to Treasury Officer, District Treasury, Khurdha, Bhubaneswar for information and necessary action.


7.4.25
Under Secretary to Government

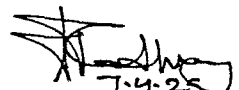
Memo No. 11110 /F, Date 07.04.2025

Copy forwarded to General Manager (Finance), Odisha Mining Corporation (OMC) Ltd. for information and necessary action.


7.4.25
Under Secretary to Government

Memo No. 11111 /F, Date 07.04.2025

Copy forwarded to Sri Tapan Pattnaik, FID, Finance Department with a request to upload the copy of the notification in Finance Department website (www.odisha.gov.in/finance) under Treasury section.


7.4.25
Under Secretary to Government

(18) FID

PL / PERSONAL DEPOSIT ACCOUNT OF OMC: ACCOUNTING PROCEDURE

1. Introduction:

OMC is a State Government Undertaking which is fully owned by the State Government. In the larger interest of the State, the State Government has decided to keep OMC's surplus / reserve fund amounting to Rs.10,000 Crore in the Public Account of the State in the shape of P L deposit.

2. The fund shall be maintained in PL Account under the Head of Account "8342- Other Deposits-00-103- Deposits of Government Companies, Corporations etc.- 3951- Deposit Account of Government Company, Corporation etc- 91536- Deposit of Odisha Mining Corporation-049-Other Revenue Expenditure".

3. (i) State Government will provide interest on the deposit at the Bank Rate. The interest will be credited to the PL account at the end of Financial Year by 10th of April of next financial year.

(ii) Finance Department will transfer the interest to the PL Account as per the above schedule.

(iii) State Government will transfer the interest to the PL Account under the Head, **"8342-Other Deposits-00-103- Deposits of Government Companies, Corporations etc.- 3951- Deposit Account of Government Company, Corporation etc- 91536- Deposit of Odisha Mining Corporation-049-Other Revenue Expenditure"** on yearly basis by making necessary budget provision in **"2049- Interest Payments-60- Interest on other obligations-101- Interest on Deposits- 3956- Interest on Deposit of Government Companies, Corporations etc - 23219- Interest on Deposit of Odisha Mining Corporation - 045-Interest Charges "**.

(iv) The interest amount so transferred shall form a part of the deposit account.

4. Deposit in PL Account: A designated deposit account in the Public Account of the State under the Account Head **"8342-Other Deposits-00-103- Deposits of Government Companies, Corporations etc.- 3951- Deposit Account of Government Company, Corporation etc- 91536- Deposit of Odisha Mining corporation-049- Other Revenue Expenditure"** will be opened in District Treasury, Khurdha, Bhubaneswar for "Odisha Mining Corporation".

5. District Treasury, Khurdha, Bhubaneswar will account for the deposit to the PL Account under the head i.e., "8342-Other Deposits-00-103- Deposits of Government Companies, Corporations etc.- 3951- Deposit Account of Government Company, Corporation etc- 91536- Deposit of Odisha Mining corporation-049- Other Revenue Expenditure".

6. Withdrawal from Banking Deposit Account: Administrator of the Personal Deposit Account will use electronic cheques for payment in case of requirement. The Administrator will be able to make cashless transfer of funds to other Administrators of Personal Deposit Accounts like Urban Local Bodies, Panchayat Samiti etc. through IFMS. The PL Account maintained in the Treasury shall be enabled to seamlessly transfer funds electronically from the deposit account to Government Departments and implementing agencies including beneficiaries.

7. Management of balances in the PL Account: The Administrator of the PL Account will watch the balance in the account from time to time after taking into account the cumulative receipts and disbursement of funds. Based on the receipt and disbursement entries made in the Pass Book provided by the Treasury and the monthly plus minus memorandum prepared by the Treasury the Administrator will verify the correctness of the entries and point out discrepancies if any.

8. Maintenance and Submission of Monthly Accounts and Annual Balance Certificate: The Administrator of the Personal Deposit Account shall furnish the monthly compiled accounts of receipts and withdrawals to the Accountant General (A&E), Odisha in the form prescribed under Subsidiary Rule 479A of Odisha Treasury Code Volume – I. The Administrator of the Personal Deposit Account shall also furnish the statement of balances at the credit of the fund at the end of the year just closed and send it to the Treasury Officer for verification and submission to the Accountant General (A & E), Odisha.

9. Audit of Accounts: The accounts in respect of the funds so kept in the Personal Deposit Account and utilization of the same would be audited by the Comptroller & Auditor General of India and also be audited by the Chartered Accountants empanelled by the Comptroller and Auditor General of India.

10. Miscellaneous: If there is any difficulty in administration and operation of the Personal Deposit Account in terms of the procedure outlined above, it can be modified with the concurrence of Finance Department and the Accountant General (A & E), Odisha.

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