

No. 5185—Try.-II-BLD-7/88-F.

GOVERNMENT OF ORISSA
FINANCE DEPARTMENT
OFFICE MEMORANDUM

Bhubaneswar, the 18th February 1989

Subject—Rounding off of transactions in Government accounts under the salary savings scheme.

With a view to simplifying the accounting procedure and ensuring smooth management of payment and receipts it has been decided by Government in Finance Department O. M. No. 56393-F., dated the 22nd January 1986 and O. M. No. 1048-F., dated the 12th January 1989 that all Government transactions involving fraction of a rupee shall be brought into accounts by rounding off to the nearest rupee.

In the case of cash transactions for L. I. C. Premium and deduction of 1/8

per cent of the premium towards Government commission the accounting procedure to be followed is set out below :—

- (1) Individual premium of each employee under the salary savings scheme shall be deducted by rounding off to the nearest rupee while preparing the salary bills and the Invoices meant for the L. I. C. of India. In the process, fractions of 50 paise and above may be rounded off to the next higher rupee and fractions of less than 50 paise be ignored.
- (2) The 1/8th percentum of the premium towards Government Commission deducted by the Treasuries shall be similarly rounded off to the nearest rupee before making payment to the L. I. C. Authorities.

B. B. MISHRA

Joint Secretary to Government

FINANCE DEPARTMENT

NOTIFICATION

The 21st April, 1988

S. R. O. No. 235/88--In exercise of the powers conferred by section 6 of the Orissa Sales Tax Act, 1947 (Orissa Act 14 of 1947), the State Government do hereby direct that the following amendment shall be made in the notification of the Government of Orissa in the Finance Department No. 20206—CTA-74/76-F., dated the 23rd April 1976 as amended from time to time and further direct that the said amendment shall come into force from the first day of April, 1988.

AMENDMENT

In the schedule to the said notification after serial number 38-A occurring under column (1), the following number and entries in columns (2) and (3) thereof shall be inserted under appropriate columns, namely:

Serial No. (1)	Description of goods (2)	Condition and exemption subject to which exemption has been allowed (3)
38-B	Transfer of the right to use Cinematographic films.	The exemption shall be allowed till 31-3-1991.

[No. 17093—CTA-18/87-(Pt.)-F.]

By order of the Governor
N. C. DAS

Under-Secretary to Government