

**GOVERNMENT OF ODISHA
FINANCE DEPARTMENT**

No. 31428 /F,
FIN-CI-INV-0005-2019

Dt. 12.11.2021

From

**Shri Vishal Kumar Dev, IAS
Principal Secretary to Government**

To

**The DC-cum-ACS to Government
Additional Chief Secretary to Government
Principal Secretary to Government
Commissioner-cum-Secretary to Government
All Departments**

Sub: **Payment of Dividend by Public Sector Undertakings/
Cooperatives electronically through IFMS.**

Sir /Madam,

With reference to the subject cited above, I am directed to say that the detailed guidelines for payment of dividend by State Public Sector Undertakings/ Co-operatives etc have been issued in Finance Department OM No 3980/F, dated 17.02.2016 and again reiterated vide letter No.13696/F, dated 06.05.2021 .

2. The State PSUs/ Co-operatives usually pay dividend through cheques / DDs which are being received in Finance Department through various channels. The aforesaid cheques / DDs are being deposited in Banks on the same day or next working day depending upon the time of receipt. Subsequently, the amount is credited to the consolidated fund of the State on T+1 day basis.

3. Since the cheques/ DDs issued by the concerned PSUs are routed through various channels, there is a time lag between the date of issue of the cheques / DDs and receipt of the same in Finance Department leading to loss of interest revenue. The Accountant General (Audit-1), Odisha has also pointed out this and recommended for receipt of dividend through electronic mode so as to obviate the delay.

4. In terms of provision of Rule-6 (1) of Odisha Treasury Code, all moneys received by, or tendered to Government servants on account of the revenue of the State without undue delay be paid in full into the

treasury or into the banks within three working days. Hence, every public authority is required to remit the Cheque / DD to the Banks / Treasury within the above stipulated time period.

5. The Integrated Financial Management System (IFMS) has been upgraded to IFMS 2.0 for online deposit of taxes and dues as a part of State Government's constant endeavor for promoting electronic deposit of taxes and dues in consonance with the '5T' initiative. In the recent past, IFMS 2.0 has been integrated with multiple payment gateway service providers enabling depositors to avail additional options such as Debit Cards/ Net Banking etc. for deposit of Government taxes and dues. More than 95% of the State's revenue is now received electronically through IFMS. Hence, State PSUs/ Co-operatives can leverage these facilities for just-in-time remittance of dividend to Government account.

6. Keeping in view the robust IFMS system which can cater the need of the State PSUs, Co-operatives etc. and for seamless electronic transfer of fund directly from the account of the concerned PSUs to the Consolidated Fund of the State, the State Government have decided that henceforth the following discipline shall be followed for payment of dividend by all State PSUs / Co-operatives etc.:

- (a) State PSUs/ Co-operatives etc. shall deposit dividend electronically through IFMS only. The procedures for deposit of dividend electronically through IFMS is attached in "Annexure-A" for reference.
- (b) In future, no Cheques/ DDs towards payment of dividend shall be accepted in Finance Department for deposit of the same in Treasury/Banks.
- (c) The dividend shall be payable in the functional major "Head-0050-Dividends & Profits-101-Dividend from Public Sector Undertakings" in the Revenue Receipts of the State Government.

7. It is, therefore, requested to instruct the State PSUs/ Co-operatives under your administrative control for electronic payment of dividend through IFMS, as per the procedures outlined in Para-6 above and to furnish a copy of the challan to this Department soon after deposit of the amount for record.

Yours faithfully,

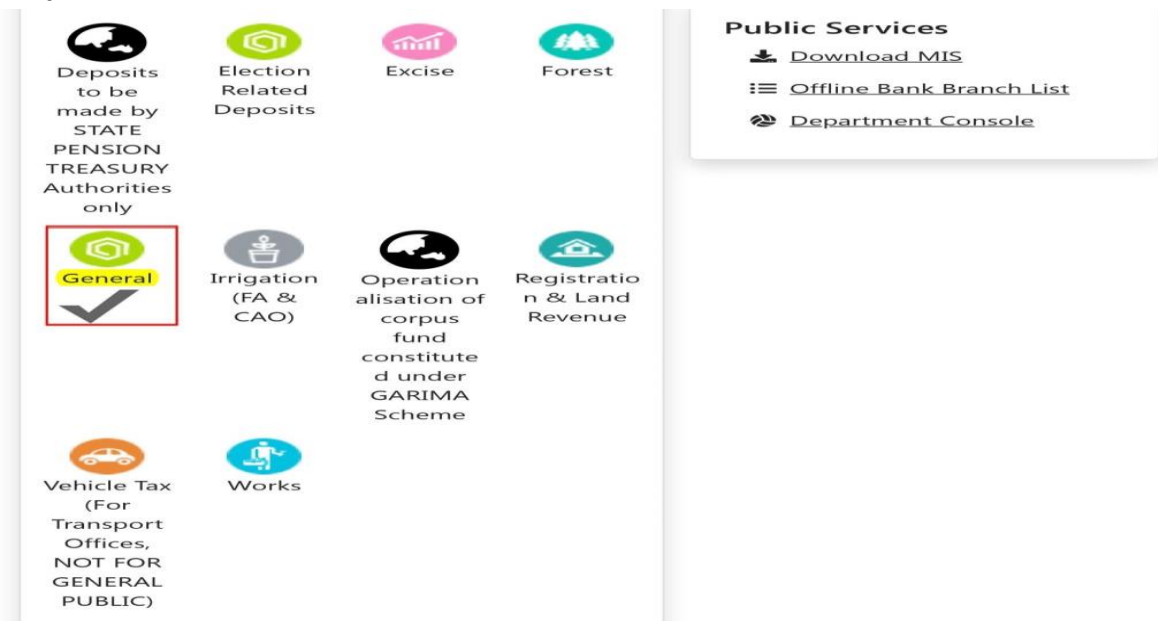
Principal Secretary to Government

Steps for payment of dividend by the State PSUs & Cooperatives electronically through IFMS portal.

Step 1 : Open the webpage by typing <https://www.odishatreasury.gov.in/portal/> in Google chrome or any other browser. The following page will appear. Click on e-Payment (highlighted in the rectangle).



Step 2 : Click on General



Step 3: Then select the respective Head of Account and Click Next.

1 Challan Details 2 Depositor Details 3 Confirm Details 4 Make Payment

Challan Details (General) ⓘ
 Select details relevant to the challan type
 Note: Click on the field attached to calendar icon to open calendar.

Challan Purpose

Search Manually
 Search challan purpose manually
 Type head of account or purpose get list

0030-03-800-0097-01086-000 - Fees under Special Marage Act

0049-04-800-0060-10016-000 - Interest on Arrear of Land Revenue

0049-04-801-0250-02245-000 - Interest on unspent balances

0050-00-101-0032-12004-000 - Dividend from Odisha Mining Corporation

0050-00-101-0032-12005-000 - Divident from OHPC

0050-00-101-0032-12006-000 - Divident from OPGC

0050-00-101-0032-12011-000 - Dividend from Odisha Construction Corporation Ltd

0050-00-101-0032-12014-000 - Dividends and Profits from Other PSU

0050-00-101-0032-12015-000 - Dividends from OSPHWC Ltd

Step 4: Fill up all the details like Amount, Address etc. and Click on next

1 Challan Details 2 Depositor Details 3 Confirm Details 4 Make Payment

Depositor Details ⓘ
 Select details relevant to the challan type
 Note: Click on the field attached to calendar icon to open calendar.

Challan Purpose

| Head of Account | Purpose | Amount * |
|-------------------|----------------------|-----------|
| 0050-00-101-0032- | Dividend from Odisha | 100000000 |

Depositor Details

Depositor Name * Address Line1 *
 MD,Company Name address1

Address Line2 State
 address2 Odisha

District * Pin
 Khordha 751024

Phone Number * Email
 9078445469

Total Amount
 100000000.00

Depositor Identification

Identification Type * ID number *
 PAN Card CJDPC6446K

ID description

Step 5: Choose the payment option, accept the IFMS Odisha portal's terms & conditions, enter the captcha and then proceed to payment.

For checking of confirmation of challan, successful payment and payment status etc the following step is to be followed after 2-3 working days of payment;

Step 1: Click on Reprint challan (Highlighted in the rectangle) & fill up the Challan/ Bank/Department ref. number and then search.