

JAIPUR VIDYUT VITRAN NIGAM LTD.
OFFICE OF THE CHIEF ACCOUNTS OFFICER

NO. JVVNL/CAO/ACCTS/F.Ø1/D.3484

DATED 30-11-92

CIRCULAR

Presently Capital works completed during the year are being transferred to the Fixed assets at the end of the financial year on the basis of certificate issued by the Circle Superintending Engineer. The depreciation is charged on such additions in the next financial year.

As per provisions of the Income tax act, additions to Fixed assets upto September qualifies for the depreciation for full year in the same year.

To avail the aforesaid benefit of depreciation, it is enjoined that capital works completed upto september each year shall be transferred to fixed assets by the circle accounting units and necessary adjustments shall be made in the accounts for the month of September each year. The Circle SEs/AO's shall ensure that work completion report are obtained from the field offices timely. It shall also be ensured by the concerning authorities that Estt. cost/ Office & admn. costs are capitalised and charged to CWIP. Proportionate capitalised cost should also be transferred to Fixed assets alongwith aforesaid CWIP.

Strict Compliance of the above instructions be made.



(A.K.JAIN)
CHIEF ACCOUNTS OFFICER

Copy submitted/ forwarded to the following for information & necessary action :

- 1) The Chief Controller of Accounts, RRVNL, Jaipur
- 2) The F.A.& C.O.A., JVVNL, Jaipur
- 3) The Chief Accounts Officer, AJVVNL/JDVVNL, Ajmer/Jodhpur
- 4) The Superintending Engineer(), JVVNL, _____
- 5) The Sr. Accounts Officer/Accounts Officer/Asstt. Accounts Officer (), JVVNL, _____

Accounts/Officer(A/Cs)