

ANDHRA PRADESH STATE ROAD TRANSPORT CORPORATION



No.B&F/AM(F)/PAYMENTS/2017-18-FD

O/o the VC & MD,
RTC House, VJA.

CIRCULAR NO. 12 / 2017 – AD, Dated: 31/08/2017

**Sub: E-PAYMENTS – Implementation of Online Payments through Net Banking at Head Office
& Zones and Payments through RTGS / NEFT at Regions, Depots and EE Offices –
Circular instructions issued – Reg.**

The Corporation is making online payments to its employee Salaries, HSD Oil Suppliers, Hire Bus Owners, Stores Suppliers at Zones, loan repayments, NDR Funds to CCS, SBT, SRBS and Fast Tag payments through online cheque transfer for intra Bank transactions and through RTGS / NEFT for inter bank transactions. Statutory taxes and PF Pension Contribution are being paid through netbanking.

However, there are still some payments being made through cheque to the outsourcing contractors, local purchase & repairs, miscellaneous payments, employee settlements etc.

In line to the initiative taken by the Central and State Governments towards digitilisation of financial transactions and fast and effective payment system to reduce hardship to the payees, it is now decided to implement Online Payment System except court payments as below in the first phase.

1. Payments through Netbanking at Head Office and Zones
2. Payments through RTGS / NEFT at Regions, Depots and EE Offices.

To implement the Online payment system through Netbanking, RTGS / NEFT, the following prerequisites are to be ensured additionally duly adhering to the existing guidelines.

- a. Requisition from the payee to transfer payment through RTGS / NEFT, duly confirming the banks details.
- b. Original Cancelled Cheque or Xerox copy of Bank Pass book evidencing the bank details
i.e Account number, Account holder Name, IFSC Code, Bank Name and branch.

M. H. Lal
31/8/2017
VICE CHAIRMAN &
MANAGING DIRECTOR

To
All Officers of the Corporation