

ANDHRA PRADESH STATE ROAD TRANSPORT CORPORATION

No.B&F/AM3/42 (BOI-Stores)/2014-15-FD. O/o the VC & MD: Finance Wing,
Mushirabad, Hyderabad - 20,
Dt.01.09.2014.

To
All Dy.CAOs of Zones,
All AOs of Zones & AO/BBU
APSRTC ,

Sub: - FUNDS - Control of release of funds on procurement of stores and
spares at Zones - Opening of New Current Account with Bank of
India - Reg.

Ref: - Lr. No.CFM/HO/381 (1)/2014, Dt.28.08.2014.

In view of present financial crisis, request was made to BOI, LCB Branch, Hyderabad to sanction working capital loan for payment to suppliers to the extent of Budget amount allotted to each Zone.

In this connection, Bank of India, have agreed to arrange funds to the Zones, BBU and Head Office towards payment of all the pre-audited suppliers bills periodically depending on the requisition from our Head Office and requested us to open new current accounts for each Zone/BBU separately.

The modus operandi would be that Dy.CAO/Zone has to send every week in the beginning, the list of invoices to be paid in the following proforma (both hard & soft copies (soft copy through mail). The same will be forwarded to the Bank for release of funds, duly certifying the same for release (within the Budget amount). Bank would release the amount to the accounts opened separately for every Zone at Hyderabad. Cheques to be released from this account to the suppliers. No cash withdrawals will be allowed from this account and the same would be blocked.

Proforma:

S.No.	Name of the Supplier	Invoice No. & Date	Date of Supply	Amount due after pre-audit

Further, the present practice of transfer of funds from concerned ~~Regional~~ Dy.CAO/AO Bank Account to the Zonal Dy.CAO/AO Bank Account will be stopped once the system is in place and the same are to be transferred to Head Office Bank Account in line with other Regions of the Zone. However, the date of stoppage will be communicated.

The Application Forms are being sent to you for opening of Bank Account. The same may be signed by the authorized signatories, duly enclosing necessary documents (viz., ID proof, PAN Card, Photos etc.,). The specimen signature of the authorized signatories may also be provided.

The filled-in applications may be sent back immediately through a special messenger.


**Financial Adviser &
Chief Accounts Officer**

Copy to: All EDs of the Zones and Head Office.
CA/CM (A&S) for information.
CCOS and COS of all the Zones.
Dy.CAO (CE) & Dy.CAO (F&A) for info. & n/a.