



**NATIONAL SEEDS CORPORATION LIMITED**

**DIVISIONAL PROCEDURES**  
**(ISO 9001:2000)**

**FINANCE**

Approved by: Head of Division(s)  
Effective Date: 15.10.2007


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 <p><b>Approved By:</b></p>	<p><b>Procedure for passing of outside bills and deductions</b></p>	<p><b>Doc No:</b> P/F&amp;A/01  <b>Issue No:</b> 02  <b>Page:</b> 01 of 01  <b>Page Rev. No.</b> 00  <b>Effective date:</b></p>
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- 1.0 Purpose:** To establish and operate a procedure for payment of outside bills.
- 2.0 Scope :** All the items centrally purchased including Certification, Packing and Treatment Materials, Plant & Machinery and other miscellaneous purchases.
- 3.0 Overall responsibility:** GM (Fin.)
- 4.0 Procedure:**

<b>S. No</b>	<b>Activity Description</b>	<b>Responsibility</b>	<b>Ref. Doc./ record</b>
1.	Processing/Examination of the bills w.r.t. Purchase Order/Supply Order/Work Order/Budget etc.	AO (Fin.)	File (from other Divisions through GM (Fin.)/ JM (Fin.))
2.	Sending it to originating Division if further clarifications/information is required.	AO(Fin)	File
3.	Originating Divisions clarifications will be re-examined in finance and sent to Competent Authority.	Concerned Division/AO(Fin)	File
4.	Sending to the Competent Authority with recommendation for approval/disapproval as case may be.	AO(Fin)	File
5.	Receipt of the sanction orders along with supporting vouchers from other Divisions duly certified.	AO(Cash)	Sanction orders alongwith supporting vouchers.
6.	Passing of the bills and record in Control Register and preparation of payment vouchers after deduction of taxes as applicable.	Dealing Asstt./AAO/AO( Cash)	Sanction orders along with supporting vouchers.
7.	Preparation of cheques / DDs for payment and issues of the same to the parties after recording in the cheques register and cash and bank book.	AO(Cash)/Cashier	Sanction orders alongwith supporting vouchers.



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S. N	Activity	Control Parameter	Control exercised & responsibility	Responsibility of Review/Monitoring	Frequency of Monitoring	Remarks
1.	Processing of the bills.	Time in Processing the bill	Bills received alongwith supporting documents should be processed with in 3 working days.	AO(Fin)	Weekly	
2.	Submission to Competent Authority.	Time in submission to bill to competent authority	Sending to Competent Authority with recommendation for approval within 3 working days.	AO(Fin)	Weekly	
3.	Re-clarification if needed.	Time in returning the to bill to concerned section	Returned to concerned Division within 3 working days if clarification is needed.	AO(Fin)	Weekly	
4.	Re-clarification by originating divisions.	Time in clarifying the to bill to accounts section	Concerned Divisions to clarify within 3 days.	Concerned Divisions	Weekly	
5.	Re-examination	Time in submission to bill to competent authority	Re-examination and sending to Competent Authority with recommendations for approval within 3 days.	AO(Fin)	Weekly	




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6.	Sanction order by concerned Divisions	Time in preparation of sanction order & forwarding to cash section	On receipt of approval of Competent Authority, sanction orders to be prepared by originating division/sections and forwarded for payment to Cash Section within 2 days.	Concerned Divisions/Sections	Weekly	
7.	Passing of bills	Time in passing of bills	Bills received with sanction order be processed, passed and forwarded to Cashier for payment within 2 working days.	AO(Cash)	Weekly	
8.	Cheque preparation and issue	Time in issue of cheque	Preparation of cheque, signature by the authorized officers, recording in the cheque register, Cash & Bank Book within 4 working days.	Cashier	Weekly	
9.	Statutory deductions and remittances	Time in remittance of deduction made to concerned authority	Statutory deductions on account of taxes and remittances to concerned authorities within prescribed time limit of the concerned Act.	AO(Cash)	Monthly/ Yearly.	

 <p><b>Approved By:</b></p>	<p><b>Procedure for passing of staff bills and deductions</b></p>	<p><b>Doc No:</b> P/F&amp;A/02  <b>Issue No:</b> 02  <b>Page:</b> 01 of 01  <b>Page Rev. No.</b> 00  <b>Effective date:</b></p>
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**1.0 Purpose:** To establish and implement a procedure for processing of staff bills.

**2.0 Scope :** All employees of NSC.

**3.0 Overall responsibility:** GM (Fin.)

**4.0 Procedure:**

S. No	Activity Description	Responsibility	Ref. Doc./ record
1.	Receipt of bills from employees by the concerned Divisions.	Concerned Division	Concerned Files/Bills
2.	Processing and put up for approval of Competent Authority through Finance as per eligibility of the employee	Concerned Division	Bills/Files
3.	Receipt and scrutiny of bills/files by Finance Division	AO(Fin)	Bills/Files.
4.	Submission of the bills/files to the Competent Authority for approval of the proposals or returned the same to the originating Divisions for clarification.	AO(Fin)	Bills/Files.
5.	Receipt of the bills and files from the originating Divisions and review the bills based on clarifications given and submit to the competent authority for approval.	AO(Fin)	Bills/Files.
6.	After approval of the bills/files in the originating Divisions submission of sanction orders along with supporting documents to Cash section for payments.	Concerned Divisions	Bills/Sanctions
7.	Receipt and Scrutiny of bills/sanctions.	AO(Cash)/ Dealing Asstt./AAO	Bills/Sanctions
8.	Passing of the bills and record in the Control Register and put up to Accounts Officer for approval as per rules.	Dealing Asstt./AAO	Bill/Rules.
9.	After approval by Accounts Officer payment vouchers are sent to Cashier for necessary payment.	AO(Cash)	Concerned Register/Bill/Payment Voucher.
10.	Payments & writing of Cash & Bank Book.	Cashier	Cash Book.



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S. No	Activity	Control Parameter	Control exercised & responsibility	Responsibility of Review / Monitoring	Frequency of Monitoring	Remarks
1&2	Receipts & processing of bills/requests	Time in Processing the bill	Concerned Divisions within 7 working days.	Concerned Divisions	Monthly	
3-5	Receipt, scrutiny and submission of bills/files.	Time in submission to bill to competent authority	AO(Fin) should process the bills/files received within 5 working days and submit the same to competent authority through GM(Fin) for approval of the proposal.	AO(Cash)/ Jt.Manager(A/cs.)	Monthly	
6.	Sanction orders for payments.	Time in preparation of sanction order & forwarding to cash section	Concerned Division should issue sanction orders along with supporting documents to Cash Section within 2 days	Concerned Divisions	Monthly	
7.	Receipts & Scrutiny of bills.	Time in scrutiny the bill	The bills should be received along with all supporting documents and in the prescribed format. In case of tour bills should be	AO(Cash)/Asstt.		




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			received within prescribed time limit after returning from tour. In case of LTC as per LTC Rules.			
8.	Passing of bills.	Time in passing of bills	Processing, passing, recording in concerned Registers and put up to AO(Cash)/JM(A/cs) for sanction within 4 working days.	Asstt./AO(Cash).	Monthly basis.	
9-10	Payment & recording in Cash Book.	Time release of payment	After sanction of payment vouchers by AO(Cash)/JM(A/cs.) release of payment to staff within three working days.	Cashier/AO(Cash )	Weekly	



 <p><b>Approved By:</b></p>	<p><b>Procedure for recovery of Debts / Outstanding dues</b></p>	<p><b>DOC No:</b> P/F&amp;A/03  <b>Issue No:</b> 02  <b>Page:</b> 01 of 01  <b>PageRev.No.</b> 00  <b>Effective date:</b></p>
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- 1.0 Purpose:** To establish a system for monitoring of recovery of debts and outstanding dues and consolidation of the same.
- 2.0 Scope :** Applicable to all regional Offices.
- 3.0 Overall responsibility:** GM (Fin.)
- 4.0 Procedure:**

<b>S. NO.</b>	<b>Activity Description</b>	<b>Responsibility</b>	<b>Ref. Doc./ record</b>
1	Receipt of monthly debt recovery statement from all the Regional Offices / concerned Sections.	JM (A/cs) / AAO	Concerned File / Statement
2	Checking of the statements and consolidation of all the statements received from Regional Offices.	AAO/JM(A/cs.)	-do-
3	Put up the consolidated statement to GM(F)/MD for review.	AAO / JM(A/cs)	-do-
4	MD/GM(Fin) observation should be communicated to RMs/concerned sections for follow up recovery.	JM(A/cs.)/AAO	-do-
5.	Quarterly Debt realization statement of Govt. and Private parties to be put up to Audit Committee / Board of Directors.	JM (A/cs) / AAO	-do-




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**Quality Plan for recovery of debts outstanding dues**


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S.No.	Activity	Control Parameter	Control exercised & responsibility	Responsibility of Review/Monitoring	Frequency of Monitoring	Remarks
1	Receipt of statement.	25 <sup>th</sup> of the following month.	Receipt of the statements from ROs.	JM(A/cs) / AAO	Monthly	
2-3	Checking consolidation and of statement	Processing, consolidation and submission by 30 <sup>th</sup> of the month.	Consolidation and put up to the Management for review.	AAO / JM(A/cs)	Monthly	
4&5	Action origination	As advised by competent authority within 15 days.	As advised by competent authority	JM(A/cs.) / AAO	Monthly	

 <p><b>Approved By:</b></p>	<p><b>Procedure for conducting Internal Audit</b></p>	<p><b>DOC No:</b> P/F&amp;A/04  <b>Issue No:</b> 02  <b>Page:</b> 01 of 02  <b>PageRev.No.</b> 00  <b>Effective date:</b></p>
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- 1.0 Purpose:** To establish a system for conducting of Internal Audit.  
**2.0 Scope:** All activities of NSC.  
**3.0 Overall responsibility:** CIA/GM (F)  
**4.0 Procedure:**

S. No.	Activity Description	Responsibility	Ref. Doc./ record
1	Preparation of Audit schedule for the financial year concerned.	AM(Audit)/CIA	Concerned File
2	Appointment of Internal Auditors from outside agency.	CIA/GM (F)/MD	-do-
3	Handing over Audit Schedule to Internal Auditors.	AM (Audit)	-do-
4	Execution of Audit as per schedule.	Internal Auditors	Audit Schedule & Report
5	Receipt of Audit Report.	CIA	Audit Report/ File
6	Sending a copy of audit report to concerned RMs for furnishing of reply.	AM (Audit)	Audit Report/ File
7	Receipt of reply of Audit Report.	AM (Audit)	Audit Report/ File
8	Scrutiny of audit report on the basis of reply received.	AM (Audit)	Audit Report/ File
9	Distribution of reply of audit report to concerned Divisional Heads for furnishing their comments.	AM (Audit)	Audit Report/ File
10	Consolidation of replies received from RMs and Divisional Heads and put up to GM (F) and MD for approval.	AM (Audit) /CIA	Audit Report/ File
11	After receipt of the approved file from Competent Authority (MD), a letter is prepared in the name of the concerned RM for taking necessary action and asked for action taken report.	AM (Audit) /CIA	Audit Report/ File
12	Organizing Audit Committee meeting of Heads of Divisions under the chairmanship of MD.	CIA / AM(Audit)	Audit Report/ File

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13	Receipt of action taken report and examine the same with reference to audit report.	AM (Audit)	ATR on Audit Report / File
14	Put up the action taken report file to MD for approval, convey to the concerned RM and asked for classification, if any.	AM (Audit) /CIA	ATR on Audit Report / File
15	Put up the position of Internal Audit and reports before the Audit Committee.	AM (Audit) /CIA	Preparation of Agenda Report / File



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S. No.	Activity	Control Parameter	Responsibility of Review/ Monitoring	Frequency of Monitoring	Remarks
1-5	Audit of all ROs/AOs.	As per Audit Schedule given	CIA / AM(AUDIT)	Yearly	File
6-7	Sending of Internal Audit report to concerned Regional Offices for replies.	Within 15 days of receipt of Internal Auditors report.	CIA / AM(AUDIT)	Weekly	File
8-9	To obtain comments of Divisional Heads of HO on the report and replies of Regional Manager.	Within one month	CIA / AM(Audit)	Weekly	File
10 -11	Submission of report/replies & comments of DHs to competent	Within one month of report / replies / comments received	CIA / AM(Audit)	Day to day basis	File




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	authority.				
12	Meeting of Heads of Divisions	BY monthly	CIA / AM(Audit)	By monthly	File
13–14	Conveyance of action to be taken by auditee Region	As advised by competent authority within 15 working days..	CIA / AM(Audit)	Fortnightly	File
15	Put up upto date position before Audit Committee	As per meeting	CIA / AM(Audit)	Quarterly	

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- 1.0 Purpose:** To establish and operate a procedure for preparation of monthly pay bill & deductions.
- 2.0 Scope :** All the employees of NSC at HO / RO
- 3.0 Overall responsibility:** GM (Fin.)
- 4.0 Procedure:**

<b>S. No.</b>	<b>Activity Description</b>	<b>Responsibility</b>	<b>Ref. Doc./ record</b>
1.	Receipt of employees details including LPC, appointment Order, Joining Report, deduction Orders, Annual Increments etc. from Personnel section indicating the scale of Pay, place of posting, deduction to be made etc..	AO(Cash)	Appointment letter, joining report, LPC, deduction orders.
2.	Preparation of salary bill and calculation and deduction of Income Tax as per declaration of savings and other related deductions.	Dealing Asstt. /AAO /AO(Cash)	Monthly Pay Bill file
3.	Review of pay bill & correction, if any and sending it to Cashier	Dealing Asstt./ AO(Cash)	-do-
4.	Preparation of cheques in favour of Banks and employees for disbursement of pay.	Cashier / AO(Cash)	Payment vouches.
5.	Remittances of recoveries /deductions made from the salary to the concerned authorities by cheques /DDs..	Dealing Asstt. /AAO /AO(Cash) / Cashier	Pay Bill
6.	Journal Entries of the Pay Bill under different Heads of Accounts.	Dealing Asstt. /AO(Cash)	Pay Bill



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1	Receipt of Employees details.	Content	Appointment / Increment letter should be signed by authorized person and all details like name, designation, scale etc. should be included in joining report received from Pers. Section indicating date of joining. Receipt of pay fixation orders/details of recoveries of last month from Pers. Section and copies of LPC in case of transfer. Deduction Orders shall be received by 20 <sup>th</sup> of following month. It should include name, designation, No. of days of absent and nature of leaves.	AO (Cash)	As and when transferred / appointed.	
2-3	Preparation of pay bill & checking	Time of preparation of pay bill	By 25 <sup>th</sup> of every month.	AO (Cash)	Monthly	





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4-6	Disbursement of salary and remittances of deductions.	Time for disbursement of salary	As per prescribed time limit for salary disbursement, and remittances under different Heads of deductions.	AO (Cash)	Monthly	
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