

SOP AND FUNCTIONS OF ACCOUNTS DIVISION

The SOP/Functions of Accounts Divisions are as under:-

1) OPERATIONAL PAYMENT SECTION

After clearance of Internal Audit Division and approval in ERP system of the Competent Authority, the operational payment files are received in Accounts Division from all the operational Divisions. This Section re-checks the calculation /approval and prepares AP Invoices in ERP system by deducting applicable taxes and sends the files again to IAD for necessary clearance of AP Invoices in ERP system. The types of payments dealt by this section are as under:

- i) All payments made to Sugar Mills on account of procurement of Sugar.
- ii) All payments made to Cotton Ginning Factories on account of procurement of Cotton.
- iii) Payment of Lab Test charges to PCSIR and PSQCA etc.
- iv) Payment of Cotton Commission Bills for procurement and sale of cotton
- v) Bills of Clearing Agents for imported commodities.
- vi) Bills of Surveyors for imported commodities as well as locally procured commodities.
- vii) Bills of Handling Agents/stevedoring agent for imported commodities.
- viii) Bill of Pre-shipment Inspection Agents for imported commodities.
- ix) Payment of bills of Labour Contractors, Fumigation Agency, Transporters, PP and Jute bag suppliers and Security Agencies.
- x) Payment of freight charges for export commodities.
- xi) Any other Operational payments.

2) COMMODITY SALES SECTION

On the basis of award letters issued from concerned divisions, this Section performing the following duties:

- i) Issuance of Delivery Orders to the Private Parties, Provincial Governments, USC, CSD, Pak Army, Pak Navy, etc. for all commodities i.e. Wheat, Sugar, Urea and Cotton on the basis of deposit details received from Finance Division.
- ii) Issuance of Sale Tax Invoices against delivery orders.
- iii) Statement provided to Tax Cell for depositing the Tax liability to FBR etc.
- iv) Preparation of receivable statements.
- v) Processing the cases of refund of excess amount received against Delivery orders.
- vi) Maintaining all the record of receiving the payments against sale of all commodities and pursuing the cases for recovery of outstanding amount.

3) **INSURANCE & CLAIM SECTION**

On the basis of information's received from concerned divisions, this Section performing the following duties:

- i) Obtains Marine, Transit and Godown Insurance coverage from NACL in respect of all commodities being imported/exported and locally procured by TCP.
- ii) On the basis of information received from Operational Division's regarding short landing and damaged cargo at discharge port/godown, this section lodging the claims against ship owners, suppliers, underwriters as per procedure.
- iii) Pursuing for settlement of claims from concerned authorities.

4) **ADMINISTRATIVE PAYMENT SECTION:**

After clearance of Audit and approval of the Competent Authority, the Administrative payments files received in Accounts Division. The Administrative payment Section (after thoroughly re-checking i.e. approval and budgetary provision) prepares AP Invoices in ERP system and processes the following administrative payments after deduction of applicable taxes and sends the files to again to IA & ID for necessary clearance of AP Invoices in ERP system:

- i) Payment of salaries in respect of all the employees (officers and staff) of TCP.
- ii) Bills of TCS, Repairing Office Equipment, Office Maintenance, Training & Courses, Newspapers and Book, Godown expenses, R.O. Multan and Gwadar, Welfare Loan and Marriage Loan.
- iii) Bills of Medical Reimbursement to serving/retired employees, TA/DA, Light and Power, Gift, Entertainment, TCP House Maintenance, Club Charges.
- iv) Reimbursement files of Children Education Expenses, Telephone Charges in respect of all employees.
- v) Payment the bills of Hospital, Doctors, Laboratories, transportation exp, Legal exp, Legal Advisers & Advocates fee, Consultants remuneration, Canteen Exp, Computer Software Maintenance, Advertisement, Office Rent, Over Time, Internet Subscription Charges.
- vi) Payment of Leave encashment to all the employees (officers and staff).
- vii) Any other administrative payments.

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