

[Extract from the Punjab Govt. Gaz. (Extra), dated the 14th June, 2018]

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PUNJAB STATE ELECTRICITY REGULATORY COMMISSION

**NOTIFICATION**

The 14th June, 2018

**No. PSERC/Secy/Regu.127.**-In exercise of the powers conferred on it under Section 181 read with Section 104(1) of the Electricity Act, 2003 (Central Act 36 of 2003) read with Electricity (Amendment) Act, 2007 (No. 26 of 2007) and all other powers enabling it in this behalf and after previous publication, the Punjab State Electricity Regulatory Commission hereby makes the following regulations to amend Regulation 12 of Punjab State Electricity Regulatory Commission (Accounting Policy and Procedures) Regulations, 2005 issued *vide* notification no. PSERC/Secy./ Regu. 22 dated 21.11.2005:-

**1. Short title and Commencement:**

- (i) These regulations shall be called the Punjab State Electricity Regulatory Commission (Accounting Policy and Procedures) (1st Amendment) Regulations, 2018.
- (ii) These shall come into force from the date of their publication in the official gazette of the State.

**2. Amendment in Regulation 12 – ‘ACCOUNTING POLICIES’ which shall be substituted as under:-**

- (i) All assets of the Commission shall be stated at their acquisition cost inclusive of all taxes, duties and incidentals related to their acquisition.
- (ii) The Commission shall provide depreciation on its assets as per format of Financial Statements prescribed by Ministry of Finance, Controller General of Accounts, New Delhi for Central Autonomous Bodies (Non-Profit Organizations and Similar Institutions) adopted by the Government of Punjab for the Commission in consultation with Comptroller and Auditor General of India under the provision of Section 104 of Electricity Act, 2003.
- (iii) The Commission shall charge depreciation on straight line method at the rates applicable under the prevailing Companies Act. In case of any addition to the asset or asset is sold, discarded, demolished or destroyed, the depreciation shall be charged up to the date of such event and profit/ loss on sale/ disposal of asset, if any, shall be accounted for in the Financial Statements.

BY ORDERS OF THE COMMISSION

Sd/-  
SECRETARY