

MINUTES OF THE MEETING OF OFFICIALS RELATED TO LAND ACQUISITION DEPOSITS WITH EDC HELD ON 16TH & 18TH DECEMBER, 2009 AT EDC HOUSE ON THE 5TH FLOOR

Meeting was attended by 71 officials from various departments and Land Acquisition Cells. On 16th Shri P. S. Gude, Jt. Director of Accounts also attended the meeting. Shri S. P. Bhat, Chief General Manager and B. S. Pai Angle, General Manager (Accounts) and other officials also attended on behalf of EDC.

Shri S. P. Bhat, Chief General Manager, welcomed the officials and briefed them about the purpose and objectives of the meeting. He then requested Shri B. S. Pai Angle, General Manager to go ahead with the PowerPoint Presentation on the subject.

Shri B. S. Pai Angle made a PowerPoint presentation on the Land Acquisition Deposit process and highlighted the issues related to the same. Further, he explained the procedure followed by EDC in the past and the modifications done presently. He also briefed the methodology of EDC Code Numbers allotted to the project individually. He then provided a overview of EDC, alongwith the activities undertaken by it. He presented the process flow mapped between EDC, Departments and Land Acquisition Cells. Subsequently, he elaborated on the various issues between departments, Land Acquisition Cells with EDC. Summary of the same is as follows:

A. ISSUES BETWEEN DEPARTMENTS AND EDC:

1. The departments depositing the amount with EDC will have to issue MICR cheque in favour of " EDC Ltd." With the covering letter and give the details of the amount deposited project wise if a consolidated cheque is forwarded alongwith the names of the projects. No Revision/Modulation of Project name would be done by the departments in all future correspondence.
2. EDC shall provide a 7 digit alphanumeric code numbers for each project. The first 3 digit numbers pertains to the department code and the subsequent 4 digit relates to the Taluka wise project listing. Any additional amount deposited by the department to an existing project shall specify the EDC code already allotted to the project. Also all subsequent correspondence/communication will state Project name, EDCCODE and receipt details.
3. In case of transfer of the project to other departments, EDC to be informed by the concerned departments and necessary transfer be made in the books.

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4. All duplication of ledger accounts for the amounts deposited, clubbing of project and other discrepancies would have to be identified by the concerned departments and reported to EDC for rectification. The balance of the individual projects as on 31st March, 2009 could be reconciled at the earliest.
5. Interest on the amount deposited with EDC shall be remitted directly to the Government Treasury by EDC annually as per the directives of the Finance Department, Govt. of Goa. Therefore, no payment of interest to individual departments would be considered by EDC.

B. ISSUES BETWEEN DEPARTMENTS AND LAND ACQUISITION CELL :

1. Receipt issued by EDC alongwith other documents shall be processed and shall be forwarded to the LA Cell. No revision/modulation of the project name would be done by the Land Acquisition Cell. Land Acquisition Cell shall also mark a copy of the letter forwarded to EDC, to the department related with the project.
2. On completion of the project, the Land Acquisition Cell shall provide completion certificate and also state the balance amount to be returned to the Department.
3. The Income Tax matters are to be dealt by the Land Acquisition Cell as per the Income Tax Act from time to time.

C. ISSUES BETWEEN LAND ACQUISITION CELL AND EDC :

1. The Land Acquisition Cell shall forward a request letter to EDC for drawal of cheques to be paid to the beneficiaries. The letter forwarded by the Land Acquisition Cell shall provide the Project name, EDC Code, Receipt Nos., the amount deposited and list of beneficiaries with the amount payable. Further, the opening and closing balances after drawl of cheque shall also be stated in the letter.
2. The letters forwarded to EDC shall be inwarded. Request for return of cheque by the bearer to be avoided.
3. EDC shall forward the cheques to the Land Acquisition Cell within 7 working days from the date of receipt. The validity of the cheque shall be for 6 months.
4. In case the Land Acquisition Cell requires to cancel the undistributed cheques, the same may be forwarded with covering letter and the cheques cancelled. Also mention EDC code and Project Name in the letter. This letter inwarded at EDC could be considered as receipt of future reimbursement.

The concluding session was attended by Shri W. V. Ramana Murthy, Managing Director, EDC who summarized the meeting and informed the following:

1. EDC shall provide on its Internet Website www.edc-goa.com about the Land Acquisition deposits for the benefit of all the concerned.
2. An ERP Software is installed in EDC from FY.2009-10 and therefore the information could be provided project wise.
3. The departments were requested to confirm the balances promptly every year so as to eliminate any shortcomings. He also requested the departments to confirm the project wise balances as on 31st March 2009 onwards and forward this confirmation letters by 31st January, 2010.
4. He informed the departments, Land Acquisition Cells that any deficiency of services by EDC may be informed to Managing Director, EDC. So also non confirmation of balances by the departments could be intimated to Finance Department by EDC, every year.

Meeting was then concluded with the questions and reply session.