

MF-CGA/07/11/GPF-MIDS/Pt. File 3/52-90
Government of India
M/o Finance, Department of Expenditure
Controller General of Accounts

Mahalekha Niyantak Bhawan
GPO Complex, 'E' Block
INA, New Delhi-110023

Dated 12th April 2019

OFFICE MEMORANDUM

Sub:- Centralized online GPF Module - Interest Calculation regarding

After the closing for the Financial year 2018-2019, the interest on GPF is to be calculated before consolidation of March Supplementary I Accounts. PAOs and merged DDOs who are using online GPF module have to follow steps as per enclosure before calculation of interest on GPF accumulation of the subscribers.

In view of the above, all Pr. CCAs/CCAs/CAs (with independent Charge) are requested to direct all such PAOs and merged DDOs attached to their PAOs to adhere to the instructions attached.



(Anupam Raj)

Asstt. Controller General of Accounts

To,

1) All Pr. CCAs/CCAs/CAs (with independent charge)

✓ 2) Sr. AO (ITD) for uploading on CGA's website.

Instructions for Interest Calculation - Pay and Accounts Office

Steps to be followed in Pay and Accounts Office

➤ Activities to be completed before calculation of interest

❖ Mapping of employees

- Map the employee from Single Employee Mapping at DH.
- Verify employees from AAO level.
- Approve employees from PAO level.

For checking the list of employees or pendency status of unmapped employees (Menu: AAO level reports=>List of unmapped employees where user can check the status at which level mapping is pending



If any of the employees uploaded from COMPACT is not required to participate in GPF module then AAO user can deactivate the same through the option available in this report.

NOTE: The deactivated employees will not be available for any type of GPF processing like subscription posting, interest calculation, transfer in, transfer out etc.

➤ Check Ledger Cards of all employees (Menu : Reports => Annual Reports => Ledger Card) available at all levels

- All debits should be posted in the respective GPF account of subscriber
- Subscription postings/Opening balances etc. are correctly posted in respective GPF account of the subscribers
- Transfer in ledger details should be correctly filled i.e details of current year and the yearly interest if given should also be posted in the relevant column.

❖ Interest calculation process:

- #### ➤ Reconciliation of Tally broad sheet (Menu : Financial Year End operations => Tally broadsheet)

- **DH Level:** checking of Tally broadsheet for differences and reconciling the same before forwarding to AAO
- **AAO level:** Approval of Tally broadsheet
- **DH Level: Calculate Interest (Menu : Financial Year End operations => Interest Calculations) - *can be done after the consolidation of March Accounts by the PAO***
 - Select DDO
 - Check the details of subscribers like Opening balance, deposits, debits, interest, missing amount, missing interest amount, total interest closing balance etc.
 - If all data is correct, then click on Calculate button & forward to AAO
- **AAO Level:** Interest calculation forwarded by DH if correct then to be verified otherwise AAO can reject .
- **PAO Level:**
 - PAO can approve the Interest calculations or reject as the case may be.
 - On approval of interest calculation by PAO, a system Generated Transfer Entry will get created and posted in compilation for the concerned DDO and financial year.
 - In case of merged DDOs, After verification of system generated TE for GPF interest by DDO checker, it will be available at PAO for Approval. After approval by PAO, this Transfer Entry will get posted in Compilation.

It may be noted that PAO would be able to consolidate Supplementary I Account only after GPF Interest Transfer Entry for all ONLINE GPF DDOs of the PAO gets posted in Compilation.

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Instructions for Interest Calculation - Merged DDOS

❖ Activities to be completed before calculation of interest calculations

- **Check Ledger Cards of all employees** (Menu : Reports => Annual Reports => Ledger Card) available at all levels
 - All debits should be posted in the respective GPF account of subscriber
 - Subscription postings/Opening balances etc. are correctly posted in respective GPF account of the subscribers
 - Transfer in ledger details should be correctly filled i.e details of current year and the yearly interest if given should also be posted in the relevant column.

❖ Interest calculation process

- **Reconciliation of Tally broad sheet** (Menu : Financial Year End operations => Tally broadsheet)
 - **DDO maker Level:** checking of Tally broadsheet for differences and reconciling the same before forwarding to DDO checker
 - **DDO checker level:** Approval of Tally broadsheet
- **Interest Calculation:** (Menu : Financial Year End operations => Interest Calculations)- *can be done after the consolidation of March Accounts by the PAO*

➤ DDO maker level:

Calculate Interest Checking the details of subscribers like Opening balance, deposits, debits, interest, missing amount, missing interest amount, total interest closing balance etc.

- If all data is correct, then click on Calculate button & forward to DDO Checker for verification

- **DDO Checker level:** Interest calculation forwarded by DDO maker is to be verified at DDO Checker level

After verification by DDO checker, a system generated Transfer Entry for interest will be available at PAO for Approval.

After approval of PAO, GPF Interest TE will get posted in Compilation for the financial year.