

तार : 'फूडकोर्प'

Gram : 'FOODCORP'

फैक्स नं: एचएफसीआई एन डी

Fax No.: HFCl ND

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Circular No. FAP/17/2014

Sub: Reconciliation of opening balances for Loans and Advances outstanding as on 31.03.2013 recoverable through salary.

Reference is made to the email dated 13 December 2013 providing the screen for adjustment of opening balances of "Loan and Advances" outstanding as on 31.03.2013. It was also advised vide above referred email that all the active loans can only be adjusted through the screen provided. However the references are being received from field offices for providing the clarifications on the adjustment of opening balances of Loan and Advances as on 31.03.2013 recoverable through salary. The following procedure may please be followed for reconciliation of opening balances:

- (i) The schedule for all the "loan and advances" outstanding as on 31.03.2013 which are recoverable through salary shall be drawn through "Payroll module" from "Loans and advances outstanding report".
- (ii) In case of any discrepancy, the opening balances of the loan and advances which are currently active shall be adjusted from the "Loans and advances adjustment screen" provided in Payroll module.
- (iii) The discrepancies in respect of the "Loans and advances" which have already been recovered from the payroll module and are not active as on date cannot be rectified through the above screen and the same shall be marked manually along with the details of the adjustments/ recovery made through FAP for verification.
- (iv) The loan and advances in respect of the employees where regular recoveries are not being made (Retired/ deceased employees/ Court case etc) shall be entered in Accounts Receivable module as advances recoverable.
- (v) The schedule for PLI advance and accrued interest on Vehicle advance, HBA Loan, computer advance etc. are not being generated by the system presently. The same is being provided shortly. However till then the upto date period closure shall continue as the same is not affecting any day to day transaction.


(R.R. Aggarwal) 1/1/14
General Manager (FAP)

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