

THE ODISHA STATE POLICE HOUSING & WELFARE CORPORATION LTD.  
JANAPATH, BHOINAGAR, BHUBANESWAR – 22.

**OFFICE ORDER**

No. 8322/OPHWC

Date : 15/7/2013

**Sub: Policy Guidelines for utilization of Imprest Fund.**

An Imprest as defined in the Public Works Department Code is a standing advance of fixed money placed at the disposal of the authority for making disbursement to meet the emergent nature of works pending regularization by observing the departmental formalities and recoup of the funds.

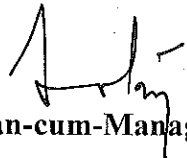
**RELEASE OF FUNDS**

The money from the Imprest Fund shall be released only to meet the urgent necessity in cases where fund has not been provided, pending compliances of required codal provisions. The amount may be drawn by Corporation itself or on specific request from the user department/ Govt. as the case may be with commitment to reimburse the same in order to recoup the funds so diverted. Required codal formalities as per norms shall be complied subsequently. Sanction of expenditure shall vest with the Chairman-cum-Managing Director of the Corporation or Board of Directors, as the case may be depending on the project cost.

Up to Rs. 1 Crore	-	CMD of the Corporation
Above Rs. 1 Crore	-	Post facto approval of the Board of Directors shall be taken.

**ACCOUNTING**

A separate bank account shall be maintained for keeping this Imprest Fund. The works shall be executed/ fund diverted by charging the funds accounts. After diversion of funds against the specific purpose observance of all other accounting formalities shall be followed. The vouchers initially charged to imprest shall be debited to the particular works by credit to imprest. Thus imprest fund will be recouped by transfer of funds from funds of the particular work. A separate Register shall be maintained in the Accounts Section for works executed through imprest money and the entries be endorsed by the Financial Advisor. A quarterly return be prepared and sent to the concerned User Department for recouping of the fund by the Accounts Section. Entries in the database of D&D Section be made in such a manner that the works executed through imprest money could be filtered easily. The receipt of Administrative Approval from the respective user Department should be ensured by the D&D Section and it shall be communicated to Accounts Section. This can be obtained from Accounts Section Register.

  
11.7.2013  
Chairman-cum-Managing Director