

The Petroleum and Natural Gas Regulatory Board (Annual Statement of Accounts and Records) Rules, 2017

UNION OF INDIA

India

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Rule

THE-PETROLEUM-AND-NATURAL-GAS-REGULATORY-BOARD-ANNUAL STATEMENT OF ACCOUNTS AND RECORDS) RULES, 2017

- Published on 20 February 2017
- Commenced on 20 February 2017
- [This is the version of this document from 20 February 2017.]
- [Note: The original publication document is not available and this content could not be verified.]

The Petroleum and Natural Gas Regulatory Board (Annual Statement of Accounts and Records) Rules, 2017 Published vide Notification No. G.S.R. 173(E), dated 20th February, 2017 Ministry of Petroleum and Natural Gas G.S.R. 173(E). - In exercise of the powers conferred by clause (g) of sub-section (2) of Section 60 of the Petroleum and Natural Gas Regulatory Board Act, 2006 (19 of 2006), the Central Government, in consultation with the Comptroller and Auditor General of India, hereby makes the following rules to regulate the manner in which the accounts of the Petroleum and Natural Gas Regulatory Board shall be maintained, namely:-

1. Short title and commencement.

(1) These Rules may be called the Petroleum and Natural Gas Regulatory Board (Annual Statement of Accounts and Records) Rules, 2017. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

(1) In these rules, unless the context otherwise requires, -(a) "Act" means the Petroleum and Natural Gas Regulatory Board Act, 2006 (19 of 2006); (b) "Audit Officer" means the Comptroller and Auditor General of India or any person appointed by him in connection with the audit of accounts of the Board". (c) "Board", means the Petroleum and Natural Gas Regulatory Board established under

sub-section (1) of section 3 of the Act;(d)"Chairperson", means the Chairperson of the Board appointed under section 4 of the Act;(e)"form", means the form to these rules;(f)"Member", means a Member of the Board appointed under section 4 of the Act;(g)"Secretary", means the Secretary of the Board appointed under section 10 of the Act;(h)"Schedule", means a schedule appended to these rules;(2)All other words and expressions used in these rules but not defined and defined in the Act shall have the same meanings respectively assigned to them in the Act.

3. Annual Statement of Accounts and other relevant records.

(1)At the end of a period of twelve months ending on 31st March of every year, the Board shall prepare the following financial statements along with necessary Schedules, Notes on Accounts and significant accounting policies in accordance with the notes and instructions for compilation of financial statements prescribed by the Government of India, Ministry of Finance, Controller General of Accounts:(i)Receipts and Payment Account in Form-A.(ii)Income and Expenditure Account in Form-B; and(iii)Balance Sheet in Form - C(2)The Secretary of the Board shall supervise the maintenance of the accounts of the Board, the compilation of financial statement and return, and shall ensure that all accounts, books, connected vouchers and other documents and papers of the Board required by the Audit Officer for the purpose of auditing the accounts of the Board are placed at the disposal of that officer.(3)The Annual Statement of Accounts will be placed before the Board for approval before submission to Comptroller Auditor General of India for certification.(4)The Annual Statement of Accounts duly approved by the Board and after certification by the Comptroller and Auditor General of India or his authorised representative, shall be submitted by the Secretary of the Board to the Central Government on or before 30th April of the following year to which the account relate.(5)The Annual Statement of Accounts shall be submitted to the Audit Officer on or before the 30th June following the year to which the accounts relate and the Audit Officer shall audit the accounts of the Board and report thereon.(6)The Board shall, on receipt of the audit report, rectify any defect or irregularity pointed out therein and report to the Central Government and the Audit Officer about the action taken by it thereon.

4. Permanent records.

- The Board shall retain the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account prepared under rule 3 as permanent records.

5. Authorized Signatory.

- The Balance Sheet, Income and Expenditure Account, Receipts and Payments Account, Notes on accounts and significant accounting policies mentioned in rule 3 above shall be signed by the Secretary or Member-in-charge of finance and accounts and the Chairperson.
Form - A
Receipts and Payments Account
For the year ended _____

A/c	Receipts	Current	Previous	A/c	Payments	Current	Previous
Code		year As on	year As on	Code		year As on	year As

on

1.	To Balance Brought down:	13	By Chairperson and Members:
1.1	To Bank	13.1	By Pay and Allowances
1.2	To Cash in hand	13.2	By Other benefits
2	To Fee, Charges and Fine	13.3	By Traveling expenses:
2.1	To Fees	13.3.1	By Overseas
2.2	To Charges	13.3.2	By Domestic
2.3	To Fines	14	By Officers:
2.4	To Others (specify)	14.1	By Pay and Allowances
3	To Grants:	14.2	By Retirement benefits
3.1	To Accounts with Government	14.3	By Other benefits
3.2	To Others (specify)	14.4	By Traveling expenses:
4	To Gifts	14.4.1	By Overseas
5	To Seminars and conferences	14.4.2	By Domestic
6	To Sale of Publications	15	By Staff:
7	To Income on investments and Deposits	15.1	By Pay and Allowances
7.1	To Income on investments	15.2	By Retirement benefits
7.2	To Income on Deposits	15.3	By Other benefits
8	To Loans:	15.4	By Traveling expenses:
8.1	To Government	15.4.1	By Overseas
8.2	To Others (specify)	15.4.2	By Domestic
9	To Sale of Assets	16	By Hire of Conveyance
10	To Sale of Investments	17	By Wages
11		18	By Overtime

	To Recoveries from pay bills		
	To Loans and		
11.1	Advances Principal Amount	19	By Honorarium
11.2	To Interest on Loans and Advances	20	By Other office expenses
11.3	To Miscellaneous	21	By Expenditure on Research
51	To Others (specify)	22	By Consultation expenses
		23	By Seminars and conferences
		24	By Publications of PNGRB
		25	By Rent and Taxes
		26	By Interest on Loans
		27	By Promotional Expenses
		28	By Membership fee
		29	By Subscription
		30	By Purchase of Fixed Assets (specify)
		31	By Investments and Deposits
		31.1	By Investments
		31.2	By Deposits
		32	By Security Deposits
		33	By Loans and Advances to :
		33.1	By Employees
		33.1.1	By Bearing Interest
		33.1.2	By Not bearing Interest
		33.2	

Form - B									
Income and Expenditure Account for the period 1st April to 31st March (In Rupees)									
A/c Code	Expenditure	Schedule	Current year As on	Previous year As on	A/c code	Income	Schedule	Current year As on	Previous year As on
13	To Chairperson and Members				2	By Fee, Charges and Fine	A		
13.1	To Pay and Allowances				2.1	By Fee			
13.2	To Other benefits	C			2.2	By Charges			
13.3	To Travelling expenses:				2.3	By Fines			
13.3.1	To Overseas				2.4	By Others (specify)			
13.3.2	To Domestic				3	By Grants	B		
14	To Officers:				3.1	By Account with Government			
14.1	To Pay and Allowances				3.2	By Others (specify)			
14.2		D			4	By Gifts			
Total					Total				

	To Retirement benefits			
14.3	To Other benefits	C	5	By Seminars and conferences
14.4	To Travelling expenses:		6	By Sale of Publications
14.4.1	To Overseas		7	By Income on investments and Deposits
14.4.2	To Domestic		7.1	By Income on investments
15	To Staff:		7.2	By Income on Deposits
15.1	To Pay and Allowances		11.2	By Interest on Loan and Advances
15.2	To Retirement benefits	D	12	By Miscellaneous Income
15.3	To Other benefits	C	12.1	By Gain on Sales of assets
15.4	To Travelling expenses:			By Excess of expenditure over income
15.4.1	To Overseas			(Transferred to Capital Fund Account)
15.4.2	To Domestic			Total
16	To Hire of Conveyance			
17	To Wages			
18	To Overtime			
19	To Honorarium			
20	To office expenses	E		
21	To Expenditure			

- on Research
- To
- 22 Consultation expenses
- To Seminars
- 23 and conferences
- To
- 24 Publications of PNGRB
- To Rent and
- 25 Taxes
- To Interest on
- 26 loans
- To
- 27 Promotional Expenses
- To
- 28 Membership F fee
- To
- 29 Subscription G
- 35 To Others
- To Leave Salary and Pension
- 35.1 Contribution
- 35.2 To Audit Fee
- 35.3 To Misc.
- 37 Depreciation
- To Loss on
- 48 sale of assets
- To Bad Debts
- 49 written off
- To Provision
- 50 for bad & doubtful debts
- To Excess of income over Expenditure

(Transferred
to Capital
Fund
Account)
Total

Advisor Secretary Member(s) Chairperson

Form - C Balance Sheet as on 31st March _____ (In Rupees)

A/c Code	Liabilities	Schedule	Current year on	Previous year on	A/c code	Assets	Schedule	Current year on	Previous year on
40	Funds	I			43	Fixed Assets:	H		
40.1	Capital Fund				43.1	Gross Block at Cost			
	Add Excess of Income over Expenditure/ less excess of Expenditure over Income				43.2	Less Cumulative depreciation			
40.2	Other Funds (specify)				43.3	Net Block			
41	Reserves	J			44	Capital Work-in-progress	M		
8	Loans:	K			31	Investments & Deposits	N		
8.1	Government				31.1	Investment			
8.2	Others				31.2	Deposits			
42	Current Liabilities and provisions	L			33	Loans and Advances	O		
					3.1	Account with Governments	S		
					45	Sundry Debtors	P		
					36	Cash and Bank Balances	Q		
					46	Other Current Assets	R		
	Total					Total			
	Accounting Policies and	T							

Notes to

The Schedules referred above form an integral part of Balance Sheet.

Advisor Secretary Member(s) Chairperson

A

(Fee, Charges and Fines)(In Rupees)

A/c Code	Description	Current year As on	Previous year As on
2.1	Fee: Registration fee		
2.1.1	Adjudication fee		
2.1.2	Document access fee Others		
2.1.3			
2.1.4			
	Total		
2.2	Charges:		
2.2.1	Government		
2.2.2	IOCL,BPCL,HPCL,ONGC,GAIL,NRL,CPCL,Balmer Lawrie, BeiccoLawrie, MRPL, OVL,BPRL, EIL & OIL.		
2.2.3	Other PSUs		
2.2.4	Private Operators		
	Total		
2.3	Fines		
2.3.1	Government		
2.3.2	IOCL,BPCL,HPCL,ONGC,GAIL,NRL,CPCL,Balmer Lawrie, BeiccoLawrie, MRPL, OVL,BPRL, EIL & OIL.		
2.3.3	Other PSUs Private		
2.3.4	Operators		
	Total		
2.4	Other (specify)		
	Grand Total		

Note. - In Schedule A information may be furnished under suitable head of account depending upon the transactions.

B

(Grants)(In Rupees)

A/c Code	Description	Source Opening Balance as on	Grants due during the	Grants received during the year	Closing Balance on
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year

3.1 Government (Account
with Governments)

Total

3.2 Other

3.2.1 Grants

3.2.2

Total

Grand Total

Note: Also see Schedule 'S'

C

(Other Benefits)(In Rupees)

A/c Code	Description	Current year As on	Previous year As on
13.2	Chairperson and Members:		
13.2.1	Leave Travel Concession		
13.2.2	Medical Benefits		
13.2.3	Others (specify)		
	Total		
14.3	Officers:		
14.3.1	Bonus Ex-gratia		
14.3.2	Leave Travel Concession		
14.3.3	Medical Benefits		
14.3.4	Welfare Expenses		
15.3	Staff:		
15.3.1	Bonus Ex-gratia		
15.3.2	Leave Travel Concession		
15.3.3	Medical Benefits		
15.3.4	Welfare Expenses		
	Total		
	Grand Total		

D

(Retirement Benefits)(In Rupees)

A/c Code	Description	Current year As on	Previous year As on
14.2	Officers:		

14.2.1	Contribution to Provident Fund etc.
14.2.2	Pension
14.2.3	Gratuity
14.2.4	Other
	Total
15	Staff:
15.1	Contribution to Provident Fund etc.
15.2	Pension
15.3	Gratuity
15.4	Other
	Total
	Grand Total

E

(Other Office Expenses)(In Rupees)

A/c Code	Description	Current year As on	Previous year As on
20.1	Repair and Maintenance		
20.1.1	Buildings		
20.1.2	Office Equipment		
20.1.3	Vehicles		
20.1.4	Others		
20.2	Electricity and Water		
20.3	Insurance and Bank Charges		
20.4	Printing		
20.5	Stationery		
20.6	Postage etc.		
20.7	Telephones		
20.8	Legal Fee and Expenses		
20.9	Vehicle Petrol/ Diesel		
20.10	Miscellaneous		
	Total		

F

Membership fee(In Rupees)

A/c Code	Description	Purpose Period	Amount
Current Year as on	Previous Year as on		

I

(Funds)(In Rupees)

A/c Code	Description	Opening Balance as on	Additions during the year	Deductions during the year	Closing Balance as on
40.1	Capital Fund				
40.2	Other Funds (specify)				
	Total				

J

(Reserves)(In Rupees)

A/c Code	Description	Opening Balance as on	Additions during the year	Deductions during the year	Closing Balance as on
41.1					
41.2					
	Total				

K

(Loans)(In Rupees)

A/c Code	Description	Opening Balance as on	Received during the year	Payments during the year	Closing Balance as on
8.1	Government				
8.2	Other (specify)				
	Grand Total				

L

(Current Liabilities and Provisions)(In Rupees)

A/c Code	Description	Current year as on	Previous year as on
42.1	Sundry Creditors		
42.2	Deposit from:		
42.2.1	Contractors		
42.2.2	Operators and Others		
42.3	Income Received in Advance		

- 42.4 Outstanding Expenses
- 42.5 Provisions
- 42.6 Other Liabilities
- Total

M

(Capital Work in Progress)(In Rupees)

A/c	Description	Opening Balance as on	Additions during the year	Deductions	Closing balance as on
	at cost Market value				
44.1					
44.2					
	Total				

N

(Investments & Deposits)(In Rupees)

A/c Code	Description	Opening Balance as on	Additions during the year	Deductions during the year	Closing Balance as on
31.1	Investments				
31.2	Deposits				
	Total				

O

(Loans and Advances)(In Rupees)

A/c Code	Description	Current year as on	Previous year as on
33.1	Advances of Employees :		
33.1.1	Chairperson and Members		
33.1.1.1	For House Building		
33.1.1.2	For Purchase of Conveyance		
33.1.1.3	TA Advance		
33.1.1.4	LTC and other advance		
33.1.2	Officers:		
33.1.2.1	For House Building		
33.1.2.2	For Purchase of Conveyance		
33.1.2.3	TA advance		

- 33.1.2.4 LTC and other advance
- 33.1.3 Staff:
 - 33.1.3.1 For House Building
 - 33.1.3.2 For Purchase of Conveyance
 - 33.1.3.3 TA advance
 - 33.1.3.4 LTC and other advance
- 33.2 Advance to Suppliers/Contractors
- 33.3 Others (specify)
- Total

P

(Sundry Debtors)(In Rupees)

A/c Code	Description	Current year as on	Previous year as on
45.1	Secured Debtors		
45.2.1	Unsecured Debtors		
45.2.2	Upto six month old		
45.2.2	More than six month old :		
45.2.2.1	Considered good		
45.2.2.2	Considered doubtful		

A/c Code	Description	Current year as on	Previous year as on
	Less :		
	Provision for Bad and Doubtful Debts already made		
	Add/Subtract provision required during the year		
	Total (y)		
	Total (x-y)		

The provision is subtracted, Account Code 50 will appear as income in the Income and Expenditure Account

Q

(Cash and Blank Balances)(In Rupees)

A/c Code	Description	Current year as on	Previous year as on
36.1	Balance with Schedule Banks :		
36.2	Current Account		
36.1.2	Term Deposit Account :		
36.1.2.1	Short Term Deposit		

36.2 Cash in Hand

R

(Other Current Assets)(In Rupees)

A/c Code	Description	Current year as on	Previous year as on
46.1	Claims Receivable		
46.2	Security Deposits		
46.3	Prepaid Expenses		
46.4	PNGRB Publication		
46.5	Others (Specify)		

S

(Accounts with Governments)(Please refer to Schedule 'B')(In Rupees)

Opening Balance	Amount due	Amount received	Closing balance
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In case, in any particular year the amount paid by Government exceeds the sanction, the excess balance in the Accounts with Government will be shown as a liability in the Balance sheet.

Additional Information

Amount Received		Funds received from Government and utilized during the year		
		Utilization during the year		
Salary	Traveling Allowances	Other Expenses	Fixed Assets	Current Assets
Members	Others	Members	Others	

Total

Note. - Current Assets include cash in hand/ bank balance/ FDR/ Personal advances to members and other employees etc.

T

(Accounting Policies and Notes to Accounts) Significant Accounting Policies

1. Accounts have been prepared on accrual basis

2. Provision has been made for full amount of doubtful debts

3. In case, excess of expenditure over income exceeds Capital Fund, then the excess amount may be adjusted against other funds (A/c code 40.2) and/ or reserves (A/c code 41)

Notes to AccountsContingent Liabilities

Advisor Secretary Member(s) Chairperson