



ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆ ಅನ್ವಯ ಸ್ಥಾಪಿತ

KARNATAKA STATE FINANCIAL CORPORATION

Established under the State Financial Corporations' Act, 1951



ಸಂಖ್ಯೆ : ಕ.ರಾ.ಹ.ಸಂ./ಪ್ರ.ಕ./
Ref. No. KSFC/H.O./

ದಿನಾಂಕ :
Date.....

DGM[C]/C-7720/2017-18

22-01-2018.

INTER OFFICE NOTE

Sub : Procedure for accounting of Soft Seed Capital-SDP-SCP for Schedule Caste Entrepreneurs and Soft Seed Capital-SDP-TSP for Schedule Tribe Entrepreneurs.

The Government of Karnataka has released funds under Soft Seed Capital-SDP-SCP for schedule cast entrepreneurs and Soft Seed Capital-SDP-TSP for schedule tribe entrepreneurs scheme. The following points should be carefully noted while passing the accounting entries under these schemes.

- 1 The two schemes are to be accounted separately because the budgetary allocation from the Government of Karnataka comes under two separate budget heads. Therefore, care should be exercised to properly account the funds released under above heads separately. In this background, two separate sets of GL codes have been introduced for accounting.
- 2 The Corporation is liable to maintain the account, raise demands, recover and pass on the amount recovered to the Joint Director of respective District Industries centre along with the list containing details of name of the unit, amount etc.
- 3 While disbursing the soft seed capital money, a separate account should be opened for each case, repayment schedule should be fed in to the system [G Agency repayment code in master maintenance]. The Branches are required to create new account number in repayment schedule margin money [J] under master maintenance table as follows :

Soft Seed Capital	Branch Code	Agency Code	Sub code	KSFC Term loan A/c. No.
SDP - SC		5	0	
TSP - ST		6	0	

- 4 The demand should be raised for the service charges as well as installments. While the service charge is accounted as revenue to the Corporation, the installments will have to be passed on to the District Industries centre. The service charges collected is inclusive of GST @ 18 % (CGST @ 9% & SGST @9%) should also be accounted.
- 5 In the event of default while the service charge remains at 1% only, defaulted portion will attract interest rate applicable to the default on term loan.

PTE

ಪ್ರಧಾನ ಕಛೇರಿ : ಕೆ.ಎಸ್.ಎಫ್.ಸಿ. ಭವನ, ನಂ. 1/1, ತಿಮ್ಮಯ್ಯ ರಸ್ತೆ, ಕಂಟೋನ್‌ಮೆಂಟ್ ರೈಲ್ವೆ ನಿಲ್ದಾಣದ ಹತ್ತಿರ, ಬೆಂಗಳೂರು-560 052

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- 6 The service charge of 1% attract GST. In this regard provision to generate a report for payment of service on penalty collected for cheque dishonour, penalty collected for non-submission of stock statement, service charge collected in these two schemes under reference has been provided in the month end Reports. The procedure and the steps are similar to the ION bearing No. DGM[C]/C-4756 dated 20-11-2017 issued by DGM[C].
- 7 The accounting entries along with GL codes have been enclosed [Annex.-I]. In the event of any further clarifications, the Branch Managers are instructed to seek clarifications.

The contents of this ION shall be brought to the notice of all the concerned in your office.

Dy. Gen. Manager (C)

All the Department/Section Heads at HO
All the DGMs /AGMs/BMs of Branch Offices
All the AGMs of Audit Cells
EA to MD
Library
The General Managers - for kind infn.
The Executive Directors - for kind infn.

Annexure - I

The following entries should be passed for maintaining :

Entries at Head Office

Sl. No.	Particulars	G. L. Code for SSC (SDP-SCP)- SC	GL Code for SSC (SDP-TSP)- ST
1	For receipt of amount from GoK at Head Office	8080	8082
2	For payment of amount from HO to BO	Dr. 8081 Cr. BO	Dr. 8083 Cr. BO
Entries at Branches			
1	For receipt of funds from HO to BO	Dr. HO Cr. 8081	Dr. HO Cr. 8083
2	For disbursement - PV	GL 733146	GL 833146
3	Principal Demands Principal To Loan Outstanding	Dr. 733270 Cr. 733230	Dr. 833270 Cr. 833230
4	Interest Demands Interest due from parties Interest receivables	Dr. 732900 Cr. 732901	Dr. 832900 Cr. 832901
5	For allocation of repayment receipted a. Repayment of DIC Soft loan b. Interest repayment c. Principal repaid	Dr. 730700 Cr. 730017 Cr. 733152	Dr. 830700 Cr. 830017 Cr. 833152
6	Cheque dishonor - Receipt Cancellation	GL 730300	GL 830300
7	Repayment of Principal to DIC-Soft loan	Dr. 8081 Cr. Bank	Dr. 8083 Cr. Bank
8	Year ending closing entries To close the loan repaid (Mem) Loan Repaid Principal demand To transfer Interest received Interest on loans and advances Interest receivable (mem)	Dr. 733152 Cr. 733270 730017 732900	Dr. 833152 Cr. 833270 830017 832900
9	Opening (new year) incorporation entry a. Interest due from parties b. Interest receivables Note : After deduction of previous recovery	Dr. 732900 Cr. 732901	Dr. 832900 Cr. 832901