

BANGLADESH RURAL ELECTRIFICATION BOARD  
DHAKA, BANGLADESH

PBS INSTRUCTION 300-43

SUBJECT: OPERATION OF PBS ACCOUNTS.

Date of Approval : 26-01-1982

Date of Last Revision : 19-02-2020

PURPOSE:

The purpose of this Policy Instruction is to establish and set forth the guidelines for the operation of Bank accounts to be opened against the various Funds of the PBS as specified in the PBS Instruction 200-29.

POLICY:

PBS Board shall adopt separate resolution towards opening and operating each of its Bank accounts under the heads of accounts as specified in PBS Policy Instruction 200-29 Within the laid down guidelines as stipulated in this Policy Instruction.

1. PBS Board, in its Board meeting, shall adopt individual resolution for opening and operating Bank account(s) required for its funds management in the "Sample format Attachment-'A', of this Instruction before establishing any such accounts with any schedule Bank(s).
  - a) For opening and operating of Bank accounts against general fund and membership fund a Board Resolution is to be adopted prior to obtaining BREB Loan Funds or stating collection of any membership application fees. Such Board Resolution in case of other Funds as specified in PBS Instruction 200-29 is to be adopted as and when needed.
  - b) Such Board Resolution shall be adopted in accordance with the terms and conditions for the respective Funds as stated in PBS Instruction 200-29.

Revisions:

BANGLADESH RURAL ELECTRIFICATION BOARD				
PBS Ins. 300-43: OPERATION OF PBS BANK ACCOUNTS				
Original Date	Reviewed by	Approved by	Section & Page	Rev. No.
26-01-1982	BREB	BREB Board	300-43-1	07 (02-2020)
Revision Dates : 06-11-1983, 08-01-1986, 28-01-1991, 31-10-1996, 08-09-1998, 28-10-2013, 19-02-2020.				

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- c) The PBS Board, who have already established bank accounts and issued operational Instructions to the Banks, shall adopted fresh resolutions as per this Instruction in the immediately next regular or special Board meeting.
- d) The Board Resolutions so adopted shall be communicated to the respective Banks immediately along with a copy of this Instruction.
2. The PBS shall also issue a copy of the PBS Instruction 200-04 to the concerned Banks and in the operation of PBS Bank accounts; the Banks will strictly follow its terms and conditions.
3. SIGNING AND COUNTERSIGNING AUTHORIZATION (BANK SIGNATORIES)

At the very initial states of a newly formed PBS Where only the General Manager is posted first, the Senior General Manager/General Manager will sign the checks/instruments individually up to Taka 50,000 (fifty thousand) only. But in case of checks/ instruments over Taka 50,000 (fifty thousand) countersignature by the Treasurer or the President of the Board will be required. As and when any Assistant General Manager (other than Assistant General Manager, Finance-Accounts) is posted, he will be the cosignatory along with the Senior General Manager/ General Manager this temporary arrangement will be discontinued immediately and the following procedure will be followed as and when Assistant General Manager, Finance-Accounts joins the PBS:

- a) All checks/requisition for issuance of Bank draft or pay orders and etc. to be drawn on PBS Bank accounts up to Taka 5,00,000 (Five Lac) only favoring any private enterprises or entities and checks/ instruments for any amount in favor of any Government or Semi- Government organizations, nationalized industries/enterprises, Boards, Corporations or Autonomous bodies and monthly pay roll advice will be prepared by Accountant, signed and countersigned by the Assistant General Manager (Finance-Accounts) and the Senior General Manager/General Manager or the General Manager-in-charge respectively.

Revisions:

BANGLADESH RURAL ELECTRIFICATION BOARD				
PBS Ins. 300-43: OPERATION OF PBS BANK ACCOUNTS				
Original Date	Reviewed by	Approved by	Section & Page	Rev. No.
26-01-1982	BREB	BREB Board	300-43-2	07 (02-2020)
Revision Dates :06-11-1983, 08-01-1986, 28-01-1991, 31-10-1996, 08-09-1998, 28-10-2013, 19-02-2020.				

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- b) All checks/instruments above Taka 5,00,000 (Five Lac) only favoring any private enterprises or entities must be countersigned by the Treasurer or the President of the PBS Board along with the two (2) cosignatories mentioned (3a).

NOTE: Only in the absence of the Senior General Manager/General Manager, the General Manager-in-charge will exercise the above mentioned financial powers while he/she is officially nominated by REB with financial power.

4. When the Assistant General Manager (Finance-Accounts) officially becomes the General Manager-in-charge, all checks/instruments will be signed by him and must be countersigned by the Assistant General Manager (Administration).
5. All checks drawn on PBS accounts must be pre-numbered in numerical sequences and signed and countersigned in accordance with PBS Instruction 200-06, "Accounting Procedures Manual".
6. A comprehensive statement detailing all checks/instruments already drawn on PBS accounts over Taka 50,000 (fifty thousand) is to be placed to the next monthly Board meeting of the PBS Board for information and review.


Revisions:

BANGLADESH RURAL ELECTRIFICATION BOARD				
PBS Ins. 300-43: OPERATION OF PBS BANK ACCOUNTS				
Original Date	Reviewed by	Approved by	Section & Page	Rev. No.
26-01-1982	BREB	BREB Board	300-43-3	07 (02-2020)
Revision Dates :06-11-1983, 08-01-1986, 28-01-1991, 31-10-1996, 08-09-1998, 28-10-2013, 19-02-2020.				

  
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## ATTACHMENT-A: SAMPLE FORMAT-BANK RESOLUTION

Date: -----

BOARD RESOLUTION NO -----

Where as a condition to approval of loan, the BREB requires the Board to designate a bank as depository for the various funds of the PBS as specified PBS Instruction 200-29.

Now, Therefore, Be it Resolved;

- i) That the ----- Bank, located at ----- hereby designated as depository for PBS ----- Fund.
- ii) That all checks/requisitions for issuance of Bank draft or pay-order and etc. to be drawn from this Bank account amounting up to Taka 5,00,000 (Five Lac) only in favor of any private enterprises or entities will be prepared by Accountant and signed by the Assistant General Manager (Finance -Accounts) and countersigned by the Senior General Manager/General Manager or the General Manager-in-charge respectively.
- iii) That all checks/requisitions for issuance of Bank Drafts or pay-orders and to be drawn on the Bank account above Taka 5,00,000 (Five Lac) only in favor of any private enterprise or entities will be prepared by Accountant and must be signed by the Assistant General Manager (Finance -Accounts) and countersigned by the Senior General Manager/General Manager or the General Manager-in-charge and the treasurer or the President of the PBS Board.
- iv) That all checks/requisitions for issuance of Bank drafts or pay-orders and etc. to be drawn on this Bank account for any amount in favor of any Government or Semi-Government organizations, nationalized Industries/enterprises, Boards, corporations or autonomous bodies will be signed and countersigned by the Assistant General Manager (Finance -Accounts) and the Senior General Manager/General Manager or the General Manager-in-charge respectively. (Procedures of Bank Advice/Invoice

Revisions:

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PBS Ins. 300-43: OPERATION OF PBS BANK ACCOUNTS				
Original Date	Reviewed by	Approved by	Section & Page	Rev. No.
26-01-1982	BREB	BREB Board	300-43-4	07 (02-2020)
Revision Dates :06-11-1983, 08-01-1986, 28-01-1991, 31-10-1996, 08-09-1998, 28-10-2013, 19-02-2020.				

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against monthly employee salary is to be incorporated here in case of PBS General Fund).

- v) (Pertinent terms and conditions for the respective fund as stated in the PBS Instruction 200-29 is to be incorporated here).
- vi) That in the operation of this Bank Account, the Bank will also strictly follow the directive stated in the PBS Instruction 200-04.
- vii) That this Resolution is to be communicated to the ----- Bank along with a copy of the PBS Instruction 200-24/300-43.
- viii) That the ----- bank, depositors/ for PBS ----- Fund Shall be ----- to strictly follow the operational guidelines as stated in this Resolution as well as in the related instructions assigned to them.

#### CERTIFICATE

I, the Secretary of ----- Palli Bidyut Samity ----- do hereby certify that the foregoing Resolution was adopted at a meeting of the Board of Directors held on ----  
----- at which a quorum was present.

(Seal)

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Secretary

Revisions:

BANGLADESH RURAL ELECTRIFICATION BOARD				
PBS Ins. 300-43: OPERATION OF PBS BANK ACCOUNTS				
Original Date	Reviewed by	Approved by	Section & Page	Rev. No.
26-01-1982	BREB	BREB Board	300-43-5	07 (02-2020)
Revision Dates : 06-11-1983, 08-01-1986, 28-01-1991, 31-10-1996, 08-09-1998, 28-10-2013, 19-02-2020.				

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