

**BANGLADESH RURAL ELECTRIFICATION
BOARD DHAKA, BANGLADESH**

PBS INSTRUCTION 200-24

SUBJECT: OPERATIONS OF PBS BANK ACCOUNTS

I. PURPOSE:

The purpose of this Policy Instruction is to establish and set forth the guidelines for the opening and operation of Bank Accounts for the various Funds of the PBSs as specified in the PBS Instruction 200-29.

II. POLICY:

A. PBS Board, in its Board meeting, shall adopt individual resolutions for opening and operating each Bank Account required for its Fund Management in the "Sample Format attachment Annexure-A" of this Instruction before establishing any such accounts with any scheduled Bank(s).

1. For opening and operating of Bank Accounts against Cash General Fund and Membership Fund, Board Resolution is to be adopted prior to obtaining operational loan in cash from BREB or starting 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.

2. Such Board Resolutions shall be adopted in accordance with the Terms and Conditions for the respective Funds as stated in PBS Instruction 200-29.


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৬২১ তম বোর্ড সভায় অনুমোদিত সিদ্ধান্ত নং ১৭৭০০

3. The PBS Board, who have already established Bank Accounts and issued operational instructions to the Banks, shall adopt fresh resolutions as per this Instruction in the immediate next or special Board meeting.
4. The Board Resolutions so adopted shall be communicated to the respective Banks immediately along with a copy of this instruction.

B. Signing and countersigning authorization (Bank Signatories:

1. At the very initial stage of a newly formed PBSs, the General Manager will sign the cheques/ instruments individually up to Tk.50,000(fifty thousand) only. But in case of cheques/instruments over Tk. 50,000 (fifty thousand), counter signature by the Treasurer or the President of the PBS Board will be required. As and when any Assistant General Manager(other than AGM-Finance) is posted, he will be the co-signatory along with the General Manager. This temporary arrangement will be discontinued immediately and the following Chart of Authority for operation of PBS Bank Accounts will be followed as and when Assistant General Manager-Finance/Finance-Accounts joins there:

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2. Chart of Authority for Operation of PBS Bank Accounts:

Personnel authorized for signing and countersigning of cheques, advices etc	Description of instruments	Authority limit
a. General Manager or General Manager in-charge along with Assistant General Manager (F/FA) or AGM-(F) in charge.	All cheques, advices for issuance of Bank Draft, Pay Order etc.	-Any amount favoring any Government or Semi-Govt. Organizations Nationalized industries. Boards, Corporations or Autonomous Bodies.
		Up to Tk 5,00,000 (Five lac) Only favoring any private enterprises or entities.
	-Advices for payment of monthly payroll and employee benefit.	-Advices for any amount.
<p>Note:1) In absence of the General Manager, the General Manager in-charge officially nominated by the Executive Committee of the PBS Board will exercise the above mentioned financial authority.</p>		
<p>Note :2) In absence of the AGM (F/FA), the AGM (FR) /AGM(HR)/AGM(Admin.) in-charge officially nominated by the General Manager will exercise the above mentioned financial authority.</p>		

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Personnel authorized for signing and countersigning of cheques, advices etc.	Description of instruments	Authority limit
b. General Manager or General Manager in-charge along with Assistant General Manager (F/FA) or AGM(F) in-charge and Treasurer or President of the PBS Board.	All cheques, advices for issuance of Bank Draft, Pay Order etc.	In excess of Tk. Tk 5,00,000 (Five lac) Only favoring any private enterprises or entities.
Note: In absence of the Board, Superintendent Engineer, concerned Zone, BREB will sign the cheque in place of Treasurer or President of the PBS Board.		

c. General Manager or GM in-charge.	All cheques	Up to Tk 60,000 for Head Quarter, Tk 30,000 for Zonal Office & Tk 12,000 for Sub-Zonal Office, petty cash replenishment drawn on imprest fund account maintained with bank in the name and style of "GM,---PBS"/"DGM. Zonal office"/ "AGM, Sub-Zonal Office"
d. Deputy General Manager or Deputy General Manager in-charge.	All cheques	Up to Tk 30,000 for Zonal office, petty cash replenishment drawn on imprest fund account maintained with the bank in the name and style "Deputy General Manager,----Zonal office"
Note: In absence of the Deputy General Manager, the Deputy General Manager in-charge officially nominated by the General Manager of the PBS will exercise the above mentioned financial authority.		

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Personnel authorized for signing and countersigning of cheques, advices etc	Description of instruments	Authority limit
e. AGM (In-charge of Sub-Zonal Office)	All cheques	Up to Tk. 15,000 for Sub-Zonal Office, petty cash replenishment drawn on imprest fund account maintained with the bank in the name and style" Assistant General Manager, ---- Sub-Zonal Office.

C. All cheques drawn on PBS Accounts must be pre-numbered in numerical sequences and signed and countersigned in accordance with the PBS Instruction 200-06 "Accounting Procedures Manual". Cheque protector must be used as required.

C. A comprehensive statement detailing (Name of the Payee, Cheque amount, for which payment is made, Cheque no, & date, Bank) all cheques/instruments already drawn on PBS Accounts and issued over Tk 2,00,000 (Two)lac is to be placed to the next monthly Board meeting of the PBS Board (In absence of the Board, it will be placed to the concerned PBS Monitoring & Management Operation Directorate of BREB) for information and review.

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