

11. DEPARTMENT OF FINANCE

(A) FINANCE WING

1. Administration of State Loan Accounts and Debt Servicing.
2. Advice on cases involving financial implications relating to all Departments of the Government of Punjab.
3. Appropriation of accounts and reports of the Comptroller and Auditor General of India and the Accountant General, Punjab as well as the reports of the Public Accounts Committee.
4. Borrowings by the State Government from the open market and giving guarantees on the loans raised by the statutory autonomous bodies.
5. Currency and Finance Reports.
6. Creation of Compassionate Fund, Insurance Fund and Saving Fund through the Group Insurance Scheme, Compulsory Life Insurance Scheme or any other Insurance Scheme for Government employees.
7. Decimal Coinage.
8. Estimates Committee.
9. Proposals for increase or decrease in the rates of existing taxes or levy of fresh taxes, mobilization of financial resources through taxes, duties or fees etc.; and review and analysis of the tax structure of the State.
10. Scheme of new expenditure.
11. Foreign Exchange matters.
12. Finance Commission.
13. Framing of Financial Rules.
14. General Financial Administration including-

- (a) authority to decide the extent to which the audit of receipts and stores and stock accounts should be enforced;
 - (b) framing of rules regulating the conditions of service of Government employees including revision and relaxation thereof;
 - (c) State's share of Income Tax;
 - (d) State's share of Central Estate Duty;
 - (e) State's share of Estate Duty;
 - (f) grant in lieu of the State's share of taxes on the Railway fares.
15. Management of Public Funds including-
- (a) investment of surplus cash balances;
 - (b) Contingency Funds;
 - (c) watching progress of receipts and expenditure;
 - (d) recovery of Government of India's share in Plan expenditure and resources for Plan expenditure;
 - (e) assessment of resources for State's Annual Plan or Five Year Plan;
 - (f) assessment of Receipts and Expenditure of the State.
16. Pay fixation, pension and old adjustments relating to erstwhile State of Punjab and Pepsu including cases prior to reorganization and formation of Pepsu.
17. Preparation of State Budget and watching of State Expenditure.
18. Preparation of Supplementary Estimates and excess demands over grants and appropriation.
19. Prescribing the units of appropriation.
20. The Public Account, Deposits and Advances etc.

21. The Punjab Accounts and Finance Service, including training of Government employees in Accounts.
22. Revision of Scales of Pay (General).
23. All financial matters relating to River Valley Projects.
24. Small Saving Schemes and Lottery Schemes.
25. Tendering of advice on matters affecting directly the finances of the State that is to say-
 - (a) grants, contributions, supplies and services, contingencies, recoveries from the payments to other Government Departments, State loans and advances and cases relating to money matters including defalcation, embezzlements and losses occurring in the grants made for contingencies and "Supplies and Services";
 - (b) emoluments and allowances including traveling allowances of officers and the establishments; and
 - (c) loans and advances such as car advance, house building advance, Passage Advances.
26. Defalcation, embezzlement and losses occurring in Government Treasuries.
27. All matters relating to -
 - (a) the Chief Accounts Officer, Bhakra Nangal Project and his establishment;
 - (b) the Financial Adviser, Beas Project and his staff;
 - (c) the Chief Accounts Officer, Beas Project and his staff;
 - (d) the Local Fund Accounts;
 - (e) the State Subordinate Accounts Service;

- (f) Treasuries; and
 - (g) the Banking Regulation Act, 1949.
28. State Finance Commission.
 29. All matters relating to the Directorate of Disinvestment.
 30. Administration of the Punjab Infrastructure (Development and Regulation), Act, 2002.
 31. Infrastructure and Public Private Partnership Projects.

(B) PENSIONS AND WELFARE OF PENSIONERS WING

1. Formulation of policy and coordination of matters relating to retirement benefits to the employees of the Government of Punjab.
2. Administration of-
 - (a) the Punjab Civil Services Rules, Volume II, relating to Pension and Death-cum-Retirement Benefits; and
 - (b) any other matter relating to pensioners.
3. Pension structure and relief to pensioners.
4. New facilities or fringe benefits to pensioners.
5. Matters relating to amendment to, or relaxation of the Rules concerning pension and retirement benefits.
6. Policy and coordination relating to welfare of Punjab Government pensioners.

(C) INSTITUTIONAL FINANCE AND BANKING WING

1. Matters relating to institutional finance, preparation of bankable Schemes for other Departments and monitoring their implementation for proper utilization of institutional finance.

2. All banking matters excluding the matters relating to the Reserve Bank of India, and the Reserve Bank of India Act, 1934.
3. All matters concerning coordination between the Life Insurance Corporation of India and the General Insurance Corporation, and the State Government.
4. Rural Credit.
5. Matters relating to Stock Exchanges.
6. The Usurious Loans Act, 1918.
7. The Punjab Registration of Money Lenders Act, 1938.
8. The Punjab Agricultural Credit Operations and Miscellaneous Provisions (Banks) Act, 1978.
9. The Chit Funds Act, 1982.
10. The Agriculture Refinance Corporation.
11. The National Bank for Agriculture and Rural Development.

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