



## Abhijit Basak

Chartered Accountant & Company Secretary

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Kolkata, India



Experienced finance professional with rich expertise in internal audit function with a history of accurately and efficiently supporting accounting activities, streaming process gaps.  
10.5 + years of experiences in presenting data, analyzing cost control, providing financial reports through SAP environment.

## Areas of Expertise

Budgeting & Forecasting	Due Diligence	Financial Planning & Strategy
GST Implementation	Exposure in Call Centre Financials	Business process restructuring
Internal Controls	Franchisee Management	Cost reduction strategies


## Professional & Educational Qualifications

Chartered Accountant	The Institute of Chartered Accountants of India (ICAI)	Year : May, 2010
Company Secretary	The Institute of Company Secretaries of India (ICSI)	Year : June, 2010
B.com (Hons)	Calcutta University	Year : May, 2006

## Professional Profile Synopsis

 **IFB Industries Ltd** - Leading consumer durable

- ❖ **National Finance Head (After Sales Division)**      **Duration :** Apr, 2017 to present (3.5 + Years)  
All India Service Operations of Home Appliance division handling team size of over 50.
- ❖ **Head of Internal Audit**      **Duration :** April, 2016 to Mar, 2020 (4 Years)  
Handling team size of 10 -12 CAs for continuous 4 years.  
This role included managing and interacting with BIG4 for our internal assignments on co-sourcing basis.
- ❖ **IA Team Member & Lead - Internal Audit**      **Duration :** May, 2011 to Mar, 2026 (5 Years)

 **Magma Fincorp Ltd** – Leading NBFC in Eastern India

- ❖ **Management Trainee - Internal Audit**      **Duration :** Sep, 2010 to Apr, 2010 (< 1 Year)

# Professional Career Scan

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## **Finance Head (After Sales Vertical – PAN India : Revenue Portfolio – Rs 500 crores) :** **Tasks / Accomplishments**

- Partner with divisional CEO and other senior leaders on operational and strategic decisions ; provide strategic recommendations based on financial analysis and projections.
  - Planning, forecasting and analysis of the financial risk-based models related to new products or lines of business.
  - Develop and maintain appropriate product level models to ensure adequate pricing coverage and enhance decision making.
  - Overseeing GST implementation in the division and driving various business process related changes.
  - Reinforcing divisional accounting procedures / policies to ensure correct financial reporting.
  - Developing the operating budget and overseeing long-term budgetary planning and cost management in alignment with the strategic plan.
  - Expertise in handling call centre operations – costs, revenue models, etc and related accounting.
  - Monitor legal issues involving the divisions and deciding course of actions needed.
  - Responsible for overseeing of all auditing activities – statutory / internal / cost audits.
  - Management of funds – receivable management, allocation of funds, reinvestment of idle funds.
  - Implementing initiatives and drive process restructuring to reduce operating costs, and increase revenues.
  - Assist in development exercise of building business channels including customer acquisition.
  - Providing financial perspectives necessary for corporate decisions and strategic planning.
  - Identification of loss-making segments and building measures to rationalize costs and driving break-even levels.
  - Implementation of product profitability reporting at the divisional level.
  - Evaluation of existing logistic plan to reduce costs and optimize profitability.
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## **Internal Audit : Head of Internal Audit / Team Lead / IA Member / MT :** **Tasks / Accomplishments**

- Transformation of internal audit to streamline business processes and risk-based approach and do away with transactional audit.
- Engaged in carrying out audit from planning, execution, recommendation, reporting and follow up to ensure implementation of recommendations.
- Proficiency in carrying out effective operational, financial and compliance audits in various areas to help business mitigate risks, prevent revenue leakages, improve operating and cost effectiveness.
- Internal Financial Control Reporting (IFRC): Providing assurance to the Audit Committee on implementation of the Internal Control Framework in terms of designing and operating effectiveness.
- Regular interaction with the Audit Committee for updating business critical issues and recommendations for quicker mitigation of risks.
- Responsible for monitoring and initial roll out of Control self-assessment to inculcate responsibility and ownership among process owners.
- Implementation of multiple system level controls in ERP environment to reduce revenue leakages.
- Recommending and implementation of multiple cost savings measures across the organization.
- Liaisoning with various departmental and business heads in development and implementation of Systematic Operating Procedures (SOP).
- Identification of process gaps and building control environment.
- Leading team for conducting due-diligence for new acquisitions.
- Benchmarking of the processes with the best practices across industries / branch / organizational level.
- Engineering and designing of internal audit programmes, new joiners induction process notes.

## Skills

Communicator	Innovator	Decision Maker
Leader - managing bigger team	Planner	Busines Acumen

## Achievements

- Secured '**All India Rank 15**' in C.S. Inter.
- Handled dual portfolios of departmental heads - Service Finance and Internal Audit for 3 years simultaneously.
- Recommended and implemented consolidation of all local level third party staffing at the branches leading to considerable benefits of savings in service charges as well as better vigilance on compliances.
- Recommended and implemented placement of dummy machines at the counters for the purpose of display against the erstwhile practice of placing good machines to reduce blockage of working capital.
- Consolidation of all idle funds across branches and factories and investing them into short-term deposits and money market resulting in generation of substantial amount of other income.
- Acted as a **Faculty Member** for All India Accounting Conference of IFB conducted at Goa being at the level of Assistant Manager.
- Attended as empaneled speakers both for internal and external group discussions.
- Attended a two-day seminar on '**Advanced Fraud Prevention and Forensic Investigation**' at Mumbai.