

Avijit Samanta

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| Summary |  |
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I am a Cost Accountant (CMA) with more than 18 years of Experience and currently working in a Consumer Durable Industry VIP Industries LTD-Bangladesh Operation as a Head of Finance/ Country CFO.

Before that, I have worked with ITC LTD in various capacities for ten years.

Before that, I have worked with CMC LTD ( A sister concern of TCS LTD ) in various capacities for two years.

Currently I am playing a role of CFO of VIP Industries LTD in Bangladesh Operation for 6 plants and 4 companies.

My stint in the FMCG involved me playing the role of Controller – Marketing Finance and Commercial Finance .Personal Care Products Business is the latest foray of ITC Limited and in a very short while, it has emerged as a strong player in the Indian FMCG field. I was associated with this business from the start-up phase and was a key member in the stabilization phase.

My leadership and people management skills, my education, along with my interest in contributing to strategic activities are driving me to seek a change.

Work Experience (including prequalification) : **DURATION: 19 YEARS**

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| |  |  | | --- | --- | |  |  | |  |  | | October 2017-Present | VIP Industries Limited |   Designation: **Head Of Finance**.  1.**Corporate Finance**   * Maintaining financial structure of the company in structured manner in compliance with Central Bank ,Financial leverage and Local secretarial law. * Manage the banking relationship for the business, introduction of new bank and arranging fund through capital/loan and managing treasury for the company . * Merger of companies with compliance of local Central Bank and secretarial law.   **2. Preparation of Quarterly/Annual Financial Results of the Bangladesh Legal Entity and Handling all Audits**   * Preparing quarterly accounts as per IND AS and IFRS, consolidation of accounts. * Handling statutory and internal audit for all company in Bangladesh and implementation of all audit observation. * Oversee Accounts Payable, Accounts Receivable, Fixed Assets, Inventory Management, ,Payroll management * Preparations of project report for new project and monitoring project finance like opening LC etc.   **3. Taxation**   * Compute indirect taxes Like VAT, Custom and tax returns, ensuring 100% compliance with payment. * Compute income taxes , Transfer pricing, filling tax returns, ensuring 100% compliance laws. * Handling legal cases , appeal, Tribunal etc for the company and maintaining liasoning with Tax Authorities. * Comply with local government reporting requirements and tax filings within due dates.   **4. Budgeting, MIS and Costing, Systems & control and Payroll management**   * Finalization of business plan for the company in details including next five years projection. * Accurate Monthly MIS in details and monitoring against budget with proper explanation of variances. * Analyze business operations, trends, costs, revenues, financial commitments, and obligations, to project   future revenues and expenses or to provide advice   * Preparation and implementation of SOP for all new business and ensure smooth operation and risk management. * Management of payroll for all company in Bangladesh. * Establishing Sound Costing Systems ,negotiation with supplier, establishment of material variance System ,control of wastages, development of internal control system to ensure effective cost control and increase in profitability   .  .- 1-  Avijit Samanta  avijitcma@gmail.com 78 Motijheel Avenue,  Mobile: +8801777792900/+919903955157 Kolkata – 700074    **5. Company Secretarial activities**   * Formation of Company. * Issuance of share capital, handling regulatory issues for share issuance. * Handling annual return to the regulatory authority (RJSC). * Preparation and approval of board resolution as require. * Payment of dividend within timeline.   6. **Factory Commercial**   * Managing Export and import operation for the company. * Ensuring commercial compliance like Custom , VAT and other local laws applicable in Bangladesh. * Liasoning with Government official like Commissioner, Joint Commissioner etc. * Managing transporter , shipping line and C&F agent, introduction of new transporter and C&F. * Ensuring duty draw back/duty free import for all possible import and keeping tab in the Custom and VAT laws. |  |
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| August 2015 – October 2017 ITC LTD |  |

Designation: **Finance Controller.**

* Oversee all aspects of financial controls in the manufacturing setup - identify and develop controls and processes.
* Preparation of annual, quarterly budget in coordination with Head Of Manufacturing, CFO and and controlling actual expenses against budget.
* Monthly MIS for the plant and presenting performance of the plant to the Board on monthly basis.
* Negotiation with local supplier for input materials along with procurement team and evaluate new vendors.
* Controlling of the yield of each product and ensuring yield as per standard through proper monitoring like variance analysis on regular basis.
* Compliance of all commercial taxes like GST, Vat, Excise ,Income Tax and other statutes applicable for the plant.
* Ensuring major control of KPI as per plan (Key Performance Indicator) like power consumption, manpower per unit on regular basis and ensuring continuous improvement on this to increase contribution .
* Managing inventory input and out put for the plant end ensuring smooth flow of movement without any variance of the RM and FG warehouses.
* Preparation of project report for enhancement of capacity/New product introduction for the plant.
* Negotiation and managing for procurement of Fixed Assets and Spares along with negotiation
* Monthly closing of books, review of accounting entries and Trial Balance.

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| **August 2012 – July 1015** | ITC Limited |

Designation: **Finance Manager**

* Responsible for preparation and monitoring of budget quarterly basis in close coordination with Head of Marketing , CFO and CEO and monitoring actual against budget.
* Monthly monitoring of effectiveness of marketing spend across all categories and reporting the same to CEO and Head of Finance for optimum utilisation of budget.
* Responsible for calculating product costing (SKU wise), contribution and closely monitoring price point of competitors and revision of pricing keeping Head of Marketing, CFO and CEO in loop.
* Analysis of various marketing schemes for financial viability and monthly finalisation of schemes along with GM Trade Marketing and Head Of Marketing.
* Evaluation of Dealer and Distributor for the group Company like potentiality, credit worthiness etc.
* Development of new sales channels like E-Commerce, CSD, CPC and other institutional sales.
* Evaluating export proposal receive by International Business Division and managing export.
* Managing accounts receivable and accounts payable in the areas marketing finance.
* Actively involved in the process of negotiation for procurement of goods and services for the marketing function like media procurement, advertisement commercial development, market research etc.
* Member of the GST implementation team of the business.
* Responsible for monthly closure of books of accounts for all branches and Head office.
* Responsible timely submission of audited accounts to Corporate Accounts Team on quarterly basis .
* MIS reporting and monthly performance presentation to CFO and CEO.
* Ensuring Commercial compliances in the area of Marketing Finance like VAT, Income Tax, Service Tax etc and statutes applicable in this area
* Responsible for registering and monitoring of Trade Marks and Copyrights for the business at a global level..
* Responsible for continuous development of IT enabled system for the Company as a whole.

..- 2-

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| August 2007 – July 1012 | ITC Limited |

Designation: **Finance Superintendent**

* Setup the Marketing Finance Team at the Personal Care Business and discharged the role of a financial controller overall marketing activities
* Managing accounts payable in the areas of marketing like Media, Market Research, Merchandising, Consumer Activation, Other marketing activities and ensure time line of IBF and INS for media.
* Release of payments for all overseas vendors related to procurement of goods and services for marketing related services.
* Review of settlement of all claims to WD’s in the areas of Trade Scheme; trade Promotions, Display Rentals etc.
* Review of accounts receivable and ensuring payment received within due date.).
* Responsible for smooth inward and outward movement of goods, inventory norms, proper maintenance of stocks, monthly physical verification of stocks by independent auditors, lodge of claims in case of any accident of inward vehicle, commercial compliances of Warehouses which are exclusives for the division.
* Actively involved in the process of negotiation for procurement of goods and services for the marketing function.
* Participated in system development initiatives in SAP especially in the area of Finance (FICO), Sales and Distribution (SD) Module. Material Management (MM).
* Calculation of implication for any change in VAT, Excise, Service Tax, any laws etc. as and when come into notice.
* Commercial Compliances of Branch like VAT, Entry Tax etc including handling legal cases like Assessment, Appeal , Tribunal etc.
* WD Reconciliation on monthly basis and ensuring zero bad debts and review of WD financial health on quarterly basis
* Warehouse management and ensuring all compliances and smooth flow Finished Goods of Ware House
* Implementation of WMS at Warehouses.
* Managing transporter, warehouse and negotiation with transporter warehouse service provider for movement of Finished Goods.

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**Sep 2005 – Jul 2007 CMC LTD**

Designation: Finance Executive

reporting to the GM Finance

* Responsible for Accounts Receivable and revenue reorganisation for all service contract including oversees for the Eastern Region.
* Review of all commercial contracts before execution.
* Review of debtor ledger monthly basis and Highlight the same to CFO and GM-Operation for the Region.
* Responsible for Fixed assets accounting and calculation of depreciation for the Region.
* Responsible for maintenance of records of stocks like spare parts for the Region.
* Responsible for Monthly closure of Books of Accounts in the area of Accounts receivable , Fixed assets, Inventory for the Region
* Responsible for quarterly submission of audited accounts in the areas of Accounts receivable, Fixed assets, Inventory for the Eastern Region.
* Responsible for quarterly US GAPP reporting for Fixed Assets.
* Responsible for calculation and timely deposit of Service Tax and Submission of Return within due date for the Region.
* Responsible for calculation and timely deposit of Value added Tax and submission of Return within due date for the Region

**-3-**

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**Dec 2001 – Aug 2005 Aziz Auto Supply (Distributor of YAMAHA)**

**Designation**: Accountant

* Responsible for maintenance of daily accounts and cash book through Tally software.
* Responsible of proper maintenance of stocks of motor cycle and spare parts.
* Responsible for preparation and finalisation of Annual Audited Books of Accounts.
* Responsible for calculation and timely deposit of claims related to schemes run by Company.
* Responsible for preparation of project report approval of project for other business of the Company.
* Responsible for calculation and timely deposit of Income Tax and Submission of Return within due date.
* Responsible for calculation and timely deposit of Service Tax and Submission of Return within due date.
* Responsible for calculation and timely deposit of Value added Tax and submission of Return within due date.

Education

Jun, 2005 Associate Member of the Institute of Cost Accountants of India

Dec, 2001 Master of Commerce from The University Of Budwan

**Awards & Achievements:**

Awarded for scholarship while studying M.Com

Consistently rated as a ‘Good Performer’ and four times was rate as “**Outstanding Performer” a at ITC** .

Developed online budget monitoring and approval system for the business which was appraised by the Management Committee.

Was rated as an **exceptional performer as a Executive** in CMC.

Was an active participant in quiz , game contests while in school.

Other Information

Proficient in Microsoft Office applications – Excel, PowerPoint, Word Proficient in SAP FI ,SD and MM ,PP and HR modules .

Woking knowledge in ERP Oracle based system.

Interested in reading books, listening to music, outdoor sports like badminton, cricket, volley ball, and swimming and indoor games like table tennis and carom.

Proficient in languages including English, Hindi and Bengali.

-4-