



DEVENDRA SARAF (>15 Years' Experience)  
 Thakur Village, Kandivali (East), Mumbai – 400101  
 M-91-9800046477, R-91-22-28866477  
 e- [saraf.devendra@icai.org](mailto:saraf.devendra@icai.org)



### **Academic Qualifications:**

- 1997-01: Chartered Accountancy from Institute of Chartered Accountants of India (ICAI).
- 1995-98: Bachelor of Commerce from Kolkata University.

### **Work Experience:**

- During the period June, 2002 – Mar'09 worked on profiles like Sales Accounting, Commercial, Internal Audit:
  - Responsible for contribution MIS of imported goods to the Management.
  - Responsible for looking after the credit control of the Head Office & Branch debtors.
  - Recording of various payables to Customers as per Schemes floated by the Management.
  - Responsible for monthly reconciliation of Head Office accounts with Branch accounts.
  - Responsible for preparation of monthly MIS reports pertaining to Income & Expenditure of Companies dealing in Imported goods.
  - Responsible for overall accounting function of the Import division.
  - Coordinating with the statutory auditors of the company
  - Planning & Executing internal audit of various branches and plants, preparing reports, obtaining management comments against audit findings and forwarding the same to GM-Internal Audit for his onward submission to concerned SBU head.
  - Planning & Executing internal audit of rental business operation and reporting thereof.
  - Conducting investigation on irregular events.
  - Conducting audit on various 6sigma projects.
  - Special audit of various operations like Purchase, Inventory, etc
  - handled Statutory Audits, Tax Audits, Internal Audits, etc. Major Audits Undertaken are given hereunder :
    1. IFB Industries Ltd. (Bhopal Unit and Taratalla Unit) - Internal Audit
    2. Pantaloons Retail India Ltd. (Calcutta)- Internal Audit
    3. Hindustan Copper Ltd. (Calcutta)- Internal audit
    4. ONGC Ltd. – Transaction audit of oil block
    5. Lafarge India (P) Ltd. – Audit of C&F agents in North East region
- Mar'09-Mar'12, working with **Haldia Petrochemicals Limited** as **Deputy Manager – Plant Finance & Accounts**. My job responsibilities included:
  - a. Ensuring controls with respect to Inventory accounting, Material reconciliations & preparation of MIS for treasury. Analysis of differences between physical stock and book stock and ensuring timely completion of all pending transaction posting in SAP.
  - b. Monitoring of Fund requirements & its utilization on daily basis & sending fund forecast to the Treasury Department on a weekly basis.
  - c. Monthly accounts closing, provision of monthly expenses, advance adjustment, clearing account reconciliation, etc.
  - d. Updating actual cost of FG & SFG in SAP on monthly basis.
  - e. Assisting management in preparation of annual budget.
  - f. Contract management, vendor payment, account reconciliation, Negotiation with vendors.
  - g. Fixed assets capitalization, co-ordination with project department
  - h. Co-ordination with insurance department for insurance claim documentation,
  - i. Supervision of captive power plant accounts,

- From Mar'12 to Jun'15, worked with **Matix Fertilisers And Chemicals Ltd.** (Sister concern of **ESSAR Group**) as Sr. Manager – Accounts and Finance (Heading the Plant Finance & Accounts)

**My job responsibilities included:**

- Responsible to ensure Internal Controls and various other checks and balances for various transactions.
  - Responsible for day to day accounting and payment transactions for the project. Responsible for overall accounting function at site. Supervision of day to day accounting jobs done by subordinates.
  - Responsible for co-ordination with various departments for preparation of annual budget.
  - Approving all payments at site.
  - Periodical MIS to management
  - Various SOP developments and its implementation.
  - Inputs to SAP implementation team on various matters.
  - Responsible for **all statutory compliances at plant with respect to VAT, CST, Works Contract Tax, Entry Tax, Profession Tax, Service Tax, etc.** including appearing on behalf of the Company before taxation authorities for resolving various demand queries of the department.
  - Responsible for ensuring **proper documentation for goods purchased in transit ("C"-Form involved - ~Rs.450 Crs.)**.
  - Ensured VAT credit is taken as against 150% depreciation under Sec 35AD of Income Tax Act
  - Appearing before appellate authorities for filing appeal and representation of facts for resolving in Co.'s favour.**
  - Co-ordination with Director Of Industries, GoWB for Incentive related documentation, compliances and MIS
  - Given authority by Board of Directors to sign cheques for various payments and **for statutory compliances** at site on behalf of the Company.
  - Responsible for preparation of Fixed Assets Register for Plant & Machinery with total project expenditure of ~ Rs.5000 Crs. in phase-1.
  - Co-ordination with **land reforms department for various land related issues.**
  - Monitoring of Fund requirements and fund forecasting for site payments
- Jul'15 – Apr'17: **TATA Chemicals Ltd.** as Sr. Manager – Retirals (Heading the department for Accounting and Compliances for Retrial Trusts)

**Job responsibilities:**

- End to end Accounting of all transactions of various Retrial Trusts of the Company.
- Filing of income tax returns of the Retrial Trusts.
- Approving various transactions and ensuring compliances with SOP and statutes.
- Responsible for monitoring of day to day transactions
- Responsible for Fund management of the Trusts including Investments of surplus fund in securities with an objective to maximize portfolio yield without compromising on safety.
- Responsible for all statutory compliances related to the Trusts.
- Co-ordination with Internal and Statutory auditors for completion of Audits.
- Responding to notices received from statutory authorities.
- Appearing before statutory authorities for various matters.

In this role, Management entrusted me with the responsibility to streamline the processes and controls of various Trusts of the Company which were operated under legacy systems with manual based records.

- Since Apr'17 working with **HDFC Bank Ltd** as Deputy Vice President – Finance.

**My job responsibilities includes:**

- Controlling Indirect Taxation matters (especially in VAT/CST/Service Tax) across India.
- Co-ordination with Tax Consultants and appearing before statutory authorities
- Monitoring and taking suitable action for litigation matters relating to Service Tax and VAT
- Advising departments on applicability of GST on different transactions.
- Reconciliation of Service Tax payable with GLs
- Reconciliation of GST Returns

- Worked as an articled clerk in M/s. S.S. Kothari & Co., Chartered Accountants, for four years and handled Statutory Audits, Internal Audits, Concurrent Audits, Management Audits and Tax Audits in various Companies.

### Major Achievements:

- Setting up Finance & Accounts department in Matix Fertilisers and Chemicals Ltd. and formed a strong team to handle the project accounting for ~ Rs.5000 Crs. project.
- Motivated the team to independently handle Indirect Tax in-house instead of depending on Tax Consultants. The compliances were more streamlined and time bound.
- Streamlined documentation process for inter-state purchases and same were presented before taxation authorities for obtaining "C"-Form. Obtained "C"-Form ~ Rs.450 Crs. from VAT department through regular follow ups.
- Ensured proper documentation for VAT related issues. Taken VAT credit to the tune of ~ 6 Crs. after convincing senior Management and VAT consultants.
- Taken VAT credit on intermediate goods after convincing the Tax consultants on the availability of the same.
- Ensured proper segregation of works contract transactions to ensure minimum tax incidence on the Company.
- Ensured saving of ~ Rs.12 Lacs per annum towards service tax on rental contracts of Company guest house and residential accommodation.
- Co-ordinated with Land authorities for successful mutation of ~500 acres of factory land.
- Co-ordinated with Director of Industries (GoWB) and convinced him about eligibility under new incentive scheme which was more beneficial for the Company.
- As a part of the team implementing SAP, provided valuable inputs on various processes and transactions based on past experience in Companies like Tata Chemicals Limited, Haldia Petrochemicals Ltd., etc..
- Assisting the GM-Internal Audit in setting up Internal Audit function in TIL Ltd. Conducted Audits and suggested control improvements in various areas.
- Conducted Internal Audits of Pantaloon Retail India Ltd. and suggested on measures to control revenue leakages in Purchase Transactions.
- Streamlined the Internal Audit Process in TIL Limited.
- Inventory accounting and control was streamlined in Haldia Petrochemicals Limited through implementation of various SOPs.
- Implemented ERP software for retiral funds.
- Obtained approval from Income Tax and Provident Fund Authorities on the revised Trust Deed and Rules.

<b>Personal details</b>	Date of Birth : 24/03/1978 Marital Status: Married Kids: Son (~10 Yrs) and Daughter (~4 Yrs)
<b>Companies Served</b>	HDFC Bank Ltd., Tata Chemicals Ltd., Matix Fertilisers And Chemicals Ltd., Haldia Petrochemicals Ltd., TIL Ltd., Maheshwari & Associates, Triveni Group

Languages known : English, Hindi, Bengali, & Marwari  
 Notice Period : 2 Months  
 Passport No. : N6320756 (Valid up to Jan.2026)



[www.linkedin.com/in/devendra-saraf-75587013](https://www.linkedin.com/in/devendra-saraf-75587013)