

# PROCESS FLOW FOR PAYMENT REFUND

**Objective:**  
The Objective of this process flow is to provide clear guidelines for facilitation of refund requests by a customer.

**Scope:**  
This process is applicable for all the customers who have bought properties at Sobha.

## PRE-RQUISITES:

1. Request Email from customer for refund.
2. All demands should be raised.
3. No unprocessed receipts for the unit.
4. No NPV benefits given on the payment being requested for refund.
5. Refund request should not impact the 10% and 20% payment milestones.
6. Documents for Beneficiary addition as per Beneficiary Addition Checklist.

## NOTE:

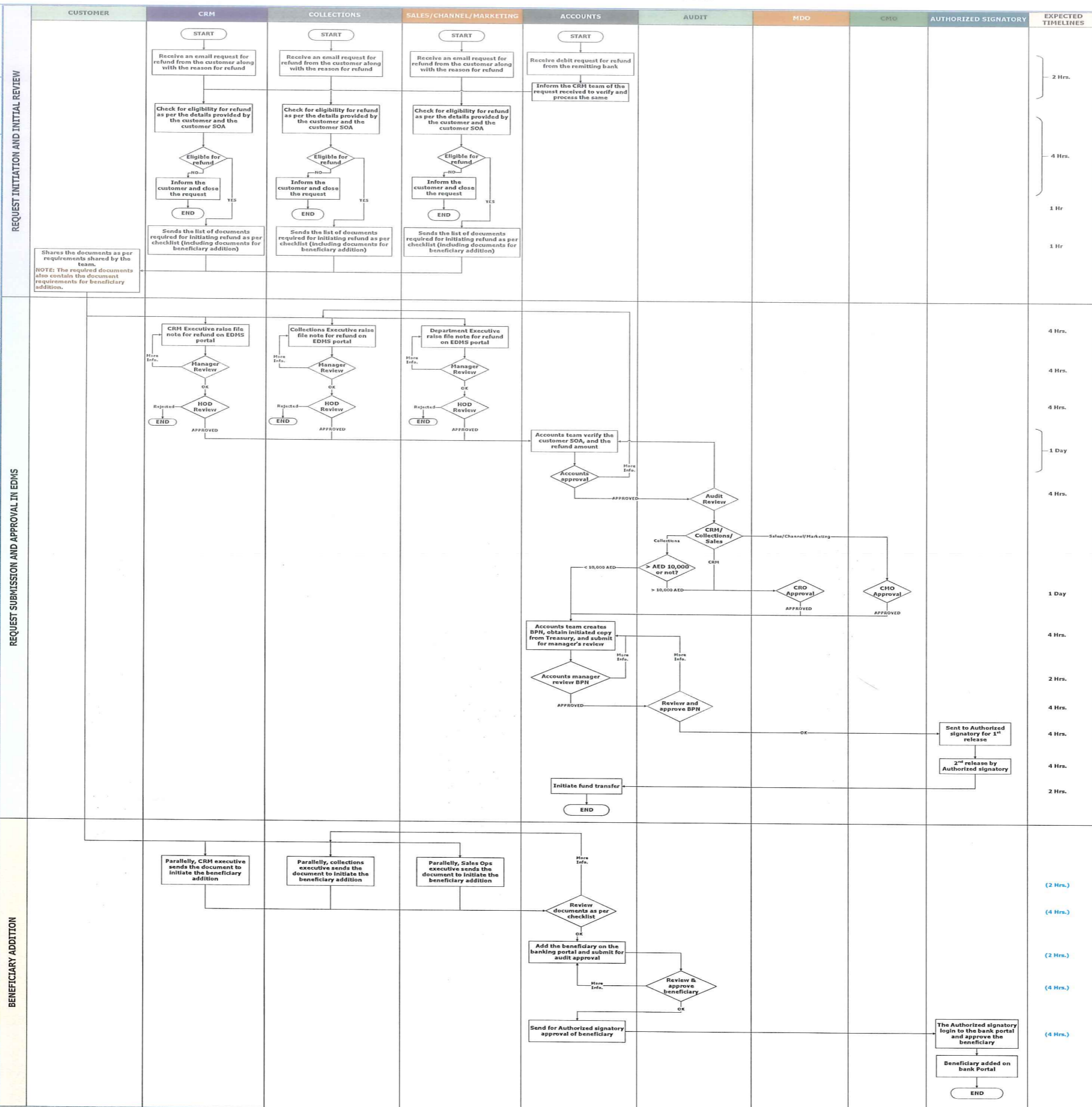
- The payment of refund will be done via cash only for the funds received in Cash/CDM cash modes of payment.
- The payment of refund requests form the amount received via any other mode will be done via wired transfer only (Online Transfer). Any deviation from the same requires MDO approval.

## KEY STAGES / BRIEFS:

- The customer sends a request via email to the CRM/ Collections/Sales Ops team, informing about the excess payment done, along with the reason and POP.
- The concerned team checks the payment details and verify if the unit is eligible for any refund.
- If the unit is not found eligible, the concerned team informs the customer and close the request.
- If the unit is eligible for refund, the concerned team sends a documents request to the customer as per the payment refund checklist and the Beneficiary Addition checklist.
- The customer shares the documents as per the requirements shared by the team.
- The concerned team raise file note for excess payment refund on the EDMS portal.
- The respective department manager review and verify the the refund request, followed by the department HOD approval.
- Once the request is approved by the department HOD, the accounts team review the customer SOA, verify the request and approve the same. The accounts team also confirm the amount eligible for refund.
- The Audit team then review and verify the request.
- Once approved by Audit, the request then moves for final approval as per the below hierarchy:
- If the request is raised by Collections department, and the refund value is < 10,000 AED, the request is sent to Accounts team for action.
- If the refund value is > 10,000 AED for collections, or if the initiator department is CRM, the request is sent to CRO for approval.
- If the initiator department is Sales Ops, Channel, or Marketing, the request is sent to CMO for approval.
- Once approved by CRO/CMO, the request is sent to Accounts for action.
- The accounts team create BPN (CPN for cash payment) for the refund of the payment.
- The accounts team also obtain the initiation copy from Treasury and submit for manager's review.
- Accounts Manager review the BPN and initiated copy.
- Once approved, the BPN/CPN is submitted for audit approval.
- Audit review and approve the BPN/CPN. Audit may ask for additional information if needed.
- Once audit approves the BPN/CPN, the BPN/CPN is sent for L1 authorized signatory approval (1<sup>st</sup> Release).
- Once L1 approval is done, L2 Authorized signatory approved the BPN/CPN (2<sup>nd</sup> Release).
- Authorized signatory approves the payment.
- Once approved, fund transfer is done to the customer account (paid in cash if the amount was received in cash)

- Parallely, the concerned team sends the customer documents to the accounts team to initiate the beneficiary addition process.
- The accounts team review the documents as per the beneficiary addition checklist.
- If found OK, the accounts team add beneficiary on the bank portal.
- Once the request is registered, the accounts team take the print of the bank portal submission and submit for Audit verification along with the supporting documents.
- Audit reviews and approves the beneficiary over email. Audit may ask for additional/missing documents for beneficiary addition.
- Once approved by audit, the accounts team sends the audit approval and the beneficiary details for the authorized signatory approval.
- The Authorised signatory verified the documents and approves the beneficiary on the banking portal.

**NOTE:** The refund initiation department will be the owner for the implementation of the end to end refund process for the particular request.



**SOBHA**  
REALTY

**Process Name:**  
Process for Payment Refund

**Process Owner:**  
Initiator Department

**Document No.:**  
SOBHA-BE-PF02

**Rev. No.:**  
00

**Rev. Date:**  
17-04-2025

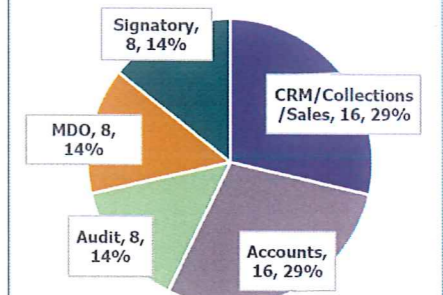
## Revision History:

Rev 00. – New Process flow Prepared – 17.04.2025

## References & Annexures:

1. Checklist for Payment Refund.
2. Checklist for Beneficiary Addition.

## DEPARTMENT WISE TAT: (Hours)



<b>INDEX:</b>	Sales	Sales Operations	Marketing & Channel Relations	CRM	Collections	QT	PNCA	Customer Care	Sobha Constructions	Development	HR	CMO	External Vendors	Development Strategy	Govt. Authorities
	Audit	Sobha Furnitures	Latent Facilities Management	Admin	Purchase	IT	Legal	Sobha Facades	Finance & Accounting	Sustainability	MDO	PR	Sobha Community Management	Business Excellence	Others

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