SONIKA BANSAL

**Synopsis:**

Chartered Accountant with over 19 years of experience in various Finance & Accounts positions in both Multinational as well as Indian Listed Corporates across Textile manufacturing, Grocery E-commerce start up, Solar Roof Top renewable energy,Home appliances and Consumer Durables,POP/FRP manufacturing,Media- Print/Digital, Education,Telecom and Agri-commodity industries.

Major responsibilities handled during the tenure includes:

**Treasury Management , Fund raising AR & AP Management**

**Financial reporting and Audits ERP Implementation**

**Complainces under various Laws Internal Audit & IFC**

Budget Management Taxation- Income Tax/GST

Work Experience:

Holding Certificate of Practice since April 2017 and worked on RETAINERSHIPS with following Corporates since April 2017:

1. Presently Associated with CK Birla Healthcare Private Limited as Finance Consultant since 18th September 2020 and responsible for below responsibilities-

* Preparation of payment SOPs- capex and opex, PDCs
* Payment to Project Vendors
* Tracking of Budget vs. Actual project cost and cost to completion
* TDS /GST/Income Tax, ROC/MCA compliances
* Project financing of upcoming Punjabi Bagh project from RBL Bank, monitoring of covenants,debt equity covenants
* Equity infusion from Promoters
* Creation of Chart of Accounts and maintenance of books of account for West Delhi project and Birla Fertility IVF in HRIS-ERP
* Pre Audit liasoning with SS Kothari Mehta Chartered Accountants
* Internal Audit and ICoFR testing

Earlier Associated with Hemera Group , Elgris Solar Systems Private Limited, SS Hibiscus RWA and Dudhi Industries Private Limited as Finance Consultant from October 2019 till 31.03.2021 for below responsibilities-

* Preparation of Financial Statements as per Indian Gapp and Singapore FRS
* Finalisation of Books of Accounts and handling Audits
* IRR, ROI computation of prospective solar power projects
* Financial Due Dilligence of prospective customers for installation of Roof Top Solar Projects on RESCO model
* TDS /GST/Income Tax, ROC/MCA compliances
* Payroll management
* Payments Approval/GL Posting
* Agreement vetting/drafting
* Preparing  / Updating Company profile for financing requriements
* Review of Accounting Data on Regular Basis
* Preparing Documents for Loans like Project BS/PL /Cash flow
* Cashflow and Annual Budgets preparation

Worked for ICoFR Assignment for FY 2018-2019 for Groupe SEB India Private Limited(France based MNC present in consumer durables and home appliances with brands like Maharaja Whiteline and Tefal) and support the Company for the preparation of Risk Control Matrix for Process Level, Entity Level and ITGC controls and Testing thereof (from April 2019 till May 2019) and perquisite value computation on ESOPs

Worked as Finance Consultant with Five Corporates (from April 2017 till July 2019) and presently assist them on assignment basis as per requirement

I. Safe Water Network India, a Public and Charitable Trust registered u/s 12A and 80G of Income Tax Act and under Foreign Contribution (Regulation Act) from June 2019 till March 2020 as Finance Consultant

The roles & responsibilities includes

* Preparation and Review of Fixed Assets Register
* Reconciliation of GST Input Tax Credit with GSTR-2A for Clean Water Energy Trust
* Safe Water India Liason Office reporting to US
* Safe Water India Liason Office permission renewal from RBI
* Documentation for Grant Expenditure Agreement between Safe Water India and Safe Water US
* Timesheet preparation for work allocation among various Donors

II. Innovative Textiles Limited which is in the business of Manufacturing of Fabric,Yarns and Garments and also its dyeing,printing having plants at Uttarakhand and Maharashtra(from June 2017 to July 2019)

The roles & responsibilities included

* Treasury management- Cash planning, working capital management
* Managed the credit facilities worth Rs. 150cr under consortium with IOB and SBI
* Submission of FFR1,FFR2 and stock statements,CMA/Project Report/TEV etc
* Finalisation of Books of Accounts as per IGAAP
* Day to day support on Accounting and TDS ,Insurance matters
* Review of accounts receivable and accounts payable.
* GST transition, planning, implementation and regular compliances
* Slump Sale of Sitarganj Plant and meeting all compliances under GST and Income Tax Act
* Income Tax matters – handling notices u/s 148,154 etc and meeting the Department
* Compliances with Companies Act matters and DGFT representation

III. Worked with Amplus Energy Solutions Private Limited which is in the business of Renewable Energy (generation of solar power) with operational capacity of 350 MW having over 450 projects PAN India from April 2017 till March 2019 as Finance Consultant

Key roles & responsibilities included

* General Ledger Accounting involving overview of Book Keeping, Posting of entries in ERP – Microsoft NAV for more than 25Legal Entities
* Accounting also involves checking/review of GST,TDS at the Data entry level
* Fixed Assets Register management, Depreciation computation
* Internal Financial Controls checking for Revenue, impairment analysis workings for Roof Top Projects
* Support for Bank and Vendor reconciliations
* Financial Statement preparation for Legal Entities
* Consolidation of accounts as per IGAAP

IV. Peel-Works Private Limited ,a Retail grocery online market place with presence in 7 locations in India(from February 2019 to May 2019)

The roles & responsibilities included

* Audit of Claims of Fulfillment Partners
* Meeting Fulfillment Centres and Fulfillment Partners for the discussion on Claims, their GST and Income Tax matters
* Guiding the Company on the GST complainces required and Income Tax provisions
* Reconciliation of FP/FC ledgers
* Supply Chain Finance management for Fulfillment Centres and Audit

Prior to this, have worked with HT Media Ltd.- Hindustan Times (Print Media, Digital Media, Education,Radio divisions , Gurgaon) as AGM Finance, reporting to Deputy Group CFO/Group CFO from April’10 to Sept’16.

Main responsibilities were:

* Forex Risk management- Imports, Buyers credit loan, ECBs etc. using forwards,options,structured Derivatives for about USD 130 MN
* Formulation of Forex Risk Management Policy for the Group
* Fund raising through CPs,ECB, working capital facilities worth Rs. 1800 cr under multiple banking arrangement
* Investment portfolio management of surplus funds worth Rs. 2000 cr in Equity,Fixed Income, AIF,Overseas Investment through Portfolio route etc
* Formulation of Investment guidelines for the Group
* MIS review (including portfolio returns, forex exposure,funding cost etc), Monthly reporting and review on Treasury activities,Quarterly/Annual reporting for Board Meetings
* Due diligence and credit risk evaluation of the investments and analysis of global and domestic macro-economic events
* Finalisation of Treasury AOP and tracking of actual performance with the projections
* Daily cash planning and funding arrangement , managed a complex cash management banking arrangement with over 100 bank accounts across 25 locations and 20 Group Companies
* Represents the Company and manage cordial relationships with Banks, Treasuries, Rating Agencies, Wealth Advisors,AMCs News Service Providers and other value adders/stakeholders

Achievements:

* Management and representation of Treasury department for the Group
* Set up internal controls driven by processes/SOPs for vendor payments, investments,forexexposure,borrowings,banking operations, regulatory compliances etc
* Adding advertisement revenue from various AMCs and wealth advisors through Vendor monetization programme
* With efficient investment, borrowing and banking operations, grown the cash component to more than Rs.20bn
* Introduction of cost efficient hedging solutions and financing like call spread options, mibor linked OD/CC,ECBs,BuyersCredit,export financing etc.
* Introduction of cost efficient banking solutions like, cash to mobile, e-collect, import docs warehousing, IVR,IMPS clearing,MSWIPE,PDC warehousing/USD Chequecollection,paymentgateways,Invoice based payment solutions etc.

Have alsoworked with Savemax Wholesale Club Pvt. Ltd.as Senior GM Finance with reporting to MD (Promoter)from Sept’16 to March’17, managing the Finance and Secretarial functions which includes fund raising, forex risk management,profitability analysis, MIS reporting to the management etc. for 7 Hyper Market Retail Stores ( Kalkaji, Kundli, Karnal, Ludhiana, Indirapuram,Ghaziabad, Mujjafarnagar) , Commodity import and exports and other commission based businesses

Main responsibilities were:

* Managed the forex exposure of USD 60mn related with CPO, soybean oil imports and rice exports and its hedging using forward contracts/exchange traded derivatives
* Managed the credit facilities worth Rs. 300cr under multiple banking arrangement with HDFC,SBI,SBoP,SIB,KVB,IDBI and few NBFCs like Neogrowth, Capital float, DHFL
* Submission of FFR1,FFR2 and stock statements and CMA data
* Issuance, renewal and claim settlement of all key insurance policies related with STOP,marine,fire,burgalary,GMC
* Companies Act 2013 matters and compliances
* Involved in studying various equity raising options like reverse merger
* NCD /CP issuance by unlisted Savemax and its subscription by FPI

From Nov’07 till April’10 worked with Huawei Telecommunicatins India Private Ltd as Deputy Treasury Manager with reporting to Regional TreasuryDirector-China.

Main responsibilities were:

* Established USD 145mn worth of omnibus bank credit facilities with SCB, Citibank, ABN AMRO, Axis
* Review, negotiation and execution of credit facility documents
* FX expert advise for all bidding projects and pre-sales contracts
* Bank Guarantee Risk review at pre-bidding and contract negotiation stage for all tenders/RFPs with customers and vendors which includes $ 2.5bn worth of turnkey projects from Aircel and BSNL
* Bank Guarantee and Letter of Credit issuance
* Draft L/C review and negotiation and discounting of final L/C for early collections
* Important Financial markets and economic development releases
* Monthly State (India) Risk analysis
* Fund arrangement by planning fund requirement in advance WoW basis
* Variance analysis of cash flow forecast vis-à-vis actual execution
* Statutory,Internal and Group Audit participation
* Training on Treasury key actiivites to business departments and other finance modules
* Policy formulation for key treasury roles, which involves inter – departments’ participation

Work-flow preparation for segregation and clarity on roles and responsibilities

* Apply for deferment of import payment for trade credit over 1 year with RBI
* Customer financing on sales contract entered into by Indian subsidiary
* Business Model change study as to whether to use both buy-sell legs on Indian subsidiary or otherwise

Achievements:

* Smooth transition of treasury, trade finance and customer credit management roles from Regional Treasury
* Participated in World’s biggest GSM Tender rolled out by BSNL worth about USD 9 billion
* Participated in two biggest GSM projects worth USD 1.5bn with AircelLtd.and BSNL
* Won the “WORK INITIATIVE” individual award and “TREASURY TEAM” award from Head Quarters

From July’04 till Nov’07 worked with Cargill India Pvt. Ltd. as Assistant Manager Finance and Accounts with reporting to Business Controller and Business Head and CFO and managed the multi currency treasury and trade structure finance accounting,reporting,mis and operations for the Group comprising of various legal entities namely, .- Cargill India PvtLtd,Cargill Global Trading India Pvt. Ltd,Cargill Foods India ltd,Global Oils and Fats Limited,Mosaic India Pvt. Ltd,DuckworthFlavours India Pvt. Ltd,,CIPL-OTB in Singapore,Cargill Matrix Seeds Pvt. Ltd,Cargill-EID Parry JV,Carval India Ltd, Cargill Capital And Financial Services India Private Limited.

Main responsibilities were:

* Treasury and Trade Structured Finance Operations,Accounting,MIS and Reporting
* Maintenance of books of accounts for multi currency money market and fx products like-WCDL,ECB,NCD,PCFC,PSC,Derivatives as per US Gaap and Indian Gaap
* Reconciliation of accountant’s PNL with that of Trader’s PNL
* Monthly reporting of Treasury and TSF PNL
* Reported the Quarterly and yearly FDC (financial data consolidation) /International Tax Package of the financial Statements of CGTIPL to Cargill Inc.
* Yearly Statutory,Internal,Tax, TP audit and assessment finding
* Yearly budget preparation
* Cash flow preparation and monitoring credit limits
* Review & Execution of credit facility documentation
* Cash Management & Payments (Handling documentation, queries, providing new solutions)
* Managing relationships with funding and forex banks and credit rating agency

From **July**’0**2** till **July’04** worked with Innovative Textiles Pvt. Ltd. and managed the accounting, audit and finance functions for M.I.TEXTILES PTE LTD., GRAFAX COTTON PVT. LTD, and VATSAL INTERNATIONAL LTD., Wholly Owned Subsidiary Companies of Innovative Textiles Pvt. Ltd. and Veena Enterprises Ltd., New Delhi, incorporated in Singapore, Zimbabwe and Hong Kong respectively. They were the merchant exporters of cotton yarn, fabrics, raw cotton.

**Articleship & Audit:**

* Completed articleship from **Virmani,Roy&Kutty** and **Vohra & Sehgal** during the period from May 1997 to April 2000
* During articleship had done review of Financial Statements,Audits of key clients like JAL, T& T Motors etc , handled tax related areas like Tax Return Preparation,TDS, Form 3CD etc. Assisted in due diligence reviews which involved financial analysis, computation of ratios &implications for non-compliance of statutory provisions.

Education:

* **CHARTERED ACCOUNTANT** in Nov 2001 from ICAI , New Delhi with 59% marks in Final and Inter Group & 54% in Foundation
* Cleared the GST Certification course from ICAI in August 2017
* **B.COM** in year 1998 from P.G.D.A.V College, DELHI UNIVERSITY with 56% marks
* **A.I.S.C.E (12th) in year 1995 and A.I.S.S.E (10th) in year 1993** from K.V.NOIDA with 80% and 76% respectively

**Other Interests:**

* Reading the daily newspaper, listening to music, going on long drives to the country-side, playing tennis & badminton.

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Date of birth - April03,1978

Languages - English & Hindi

Marital Status - Married

Husband Name- Mr. Harsh Bansal