Supplier - KrateX Interaction

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Overview:

In KrateX's operations, **Quotations** and **Purchase Orders (POs)** function independently. Quotations are used to gather pricing information from suppliers, which KrateX may use to prepare quotations for customers. These supplier quotations may or may not lead to sales, as customers might accept or reject KrateX's offers. On the other hand, POs are official orders issued by KrateX to suppliers and represent a commitment to purchase goods. POs are not directly linked to supplier quotations and can be created without a prior quotation process.

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1. Quotations

Concept:

The **Quotations** section allows KrateX to request pricing from suppliers for specific products or services. This process helps KrateX determine costs and set pricing for their customers. However, receiving a quotation from a supplier does not obligate KrateX to place an order. Similarly, KrateX may send quotations to customers based on supplier pricing, but these quotations may not result in actual sales.

Workflow:

1. Initiating a Quotation Request to Suppliers

- **Access Quotations Module:**

    o **KrateX Procurement Team** logs into the app and navigates to the **Quotations** section.

- **Create New Quotation Request:**

    o Click on the **"New Quotation Request"** action button to start the process.

2. Selecting Suppliers and Requesting Quotations

- **Filter Suppliers:**

    o Display suppliers assigned to the relevant brands and regions.

- **Select Suppliers:**

- o   Choose one or multiple suppliers to send the quotation request to.
- **Specify Quotation Details:**
  - o   **Product Information:**
    - ▪   Enter detailed specifications for the required products.
    - ▪   Specify quantities for which pricing is requested.
  - o   **Delivery Details:**
    - ▪   Provide only the **Pincode** and **city** of the delivery address.
- **Review and Send Request:**
  - o   Use the **review screen** to verify all details.
  - o   Submit the quotation request to the selected suppliers.

3. Suppliers Submit Quotations

- **Receive Notification:**
  - o   Suppliers receive in-app and email notifications of the new quotation request.
- **Access and Review Request:**
  - o   Log into the app and navigate to the **Quotations** section.
  - o   View the specific quotation request details.
- **Prepare Quotation:**
  - o   Evaluate the request based on allocated quantities and specifications.
- **Enter Quotation Details:**
  - o   **Pricing Information:**
    - ▪   Input **unit price** for each product.
    - ▪   **Total amount** is calculated automatically.
  - o   **Delivery Schedule:**
    - ▪   Provide estimated delivery timelines.
  - o   **Payment Terms:**
    - ▪   Acknowledge pre-decided payment terms with KrateX.
- **Submit Quotation:**
  - o   Review all details for accuracy.
  - o   Submit the quotation through the app.

4. KrateX Reviews Supplier Quotations

- **Receive Notifications:**

- o KrateX receives alerts as suppliers submit their quotations.

- **Access and Evaluate Quotations:**

    - o View all received quotations in the **Quotations** section.

    - o **Compare Quotations:**

        - Use tools to compare pricing and delivery schedules.

- **Use Supplier Quotations Internally:**

    - o Determine cost structures for products.

    - o Prepare quotations to be sent to customers based on supplier pricing.

5. Submitting Quotations to Customers

- **Prepare Customer Quotation:**

    - o Include product details, pricing, and delivery information.

- **Send Quotation to Customer:**

    - o Use KrateX's sales channels to submit the quotation.

- **Customer Decision:**

    - o The customer may accept or reject the quotation.

6. Independence from Purchase Orders

- **No Direct Link to POs:**

    - o The supplier quotation does not obligate KrateX to place a PO with the supplier.

    - o POs are issued based on actual orders received from customers or stock requirements.

2. Purchase Orders (POs)

Concept:

The **Purchase Orders** section is used to create and manage official orders from KrateX to suppliers. POs represent a commitment to purchase specific goods and require fulfilment by the supplier. The issuance of a PO is independent of the supplier quotation process and is based on KrateX's operational needs.

Workflow:

1. Initiating Purchase Order Creation

- **Access Purchase Orders Module:**

    o **KrateX Procurement Team** logs into the app and navigates to the **Purchase Orders** section.

- **Create New Purchase Order:**

    o Click on the **"Create New PO"** action button.

- **Generate PO from Customer Order:**

    o From the list of existing customer POs, use the **"Send to Supplier"** action button to create supplier POs.

2. Selecting Products and Quantities

- **Product Selection:**

    o Choose products required to fulfil customer orders.

- **Enter Quantities:**

    o Input the quantities needed for each product.

3. Allocating Suppliers and Splitting Orders

- **Supplier Selection:**

    o Select suppliers based on assigned brands and regions.

- **Split Orders if Needed:**

    o Allocate quantities to one or multiple suppliers.

4. Specifying Purchase Order Details

- **Delivery Information:**

    o Provide the full delivery address, including street, city, state, Pincode, and any specific instructions.

- **Delivery Schedule:**

    o Specify expected delivery dates.

- **Payment Terms:**

o   Include pre-decided payment terms agreed upon with the supplier.

- **Additional Instructions:**

    o   Add any special requirements or notes.

5. Reviewing and Sending the Purchase Order

- **Review Purchase Order:**

    o   Use the **review screen** to verify all details.

- **Submit Purchase Order:**

    o   Send the PO to the selected suppliers through the app.

- **Notifications:**

    o   Suppliers receive in-app and email notifications of the new PO.

6. Supplier Acknowledgment of Purchase Order

- **Access Purchase Order:**

    o   Suppliers log into the app and navigate to the **Purchase Orders** section.

- **View PO Details:**

    o   Review all order details.

- **Acknowledge PO:**

    o   **Accept PO:**

        ▪   Confirm acceptance within the app.

7. Purchase Order Fulfillment

- **Order Processing:**

    o   Suppliers prepare and dispatch the ordered products.

- **Delivery Coordination:**

    o   Suppliers Use the **Delivery** section to manage and track deliveries.

- **Completion:**

    o   Mark the PO as fulfilled upon successful delivery.

Key Points:

- **Independence of Quotations and POs:**

    o   Supplier quotations are used for pricing decisions but do not bind KrateX to place orders.

    o   POs are formal commitments and can be issued without prior quotations.

- **Quotations Usage:**

  - For items with dynamic pricing requiring regular updates, quotations are requested from suppliers.

  - Quotations help KrateX prepare offers for customers but are not linked to POs.

- **Purchase Orders Process:**

  - POs are created based on customer orders or inventory needs.

  - KrateX can split orders among multiple suppliers.

  - POs include pre-decided payment terms and delivery details.

Summary:

By keeping **Quotations** and **Purchase Orders** independent, KrateX maintains flexibility in procurement and sales operations. This approach allows KrateX to gather necessary pricing information from suppliers to inform customer quotations while retaining the ability to make purchasing decisions based on actual demand and strategic considerations.

3. Workflow for Deliveries

Overview:

The **Delivery** section manages the coordination and tracking of deliveries from suppliers to KrateX. Suppliers can initiate the delivery process either from the **Delivery** section or directly from the **Purchase Orders** section by clicking on the action button against a particular PO. When initiating delivery, suppliers can select how much of the PO will be fulfilled in this delivery, allowing for partial deliveries. Once KrateX's customers, to whom the order has been delivered, confirm goods receipt through the Electronic Proof of Delivery (**ePOD**) functionality, KrateX then confirms the delivery to the supplier. Suppliers cannot mark the delivery as delivered; instead, they wait for KrateX's confirmation after customer verification. This end-to-end process enhances transparency and efficiency in the supply chain.

Workflow:

1. Supplier Initiates Delivery

Option A: From Delivery Module

- **Access Delivery Module:**
    - Supplier logs into the app and navigates to the **Delivery** section.
- **Initiate Delivery:**
    - **Press "Initiate Delivery" Button:**
        - Starts the delivery initiation process.
- **Select Purchase Order:**
    - **PO List:**
        - A list of all accepted POs assigned to the supplier is displayed.
    - **PO Selection:**
        - Supplier selects the relevant PO for which the delivery is being made.
    - **Confirm Selection:**
        - Confirm the selected PO to proceed.

Option B: From Purchase Orders Module

- **Access Purchase Orders Module:**
    - Supplier logs into the app and navigates to the **Purchase Orders** section.
- **Initiate Delivery from PO:**
    - **Locate the Specific PO:**
        - Supplier finds the PO they wish to fulfill.

- o **Action Button - "Initiate Delivery":**
  - ▪ Click on the "Initiate Delivery" action button associated with the specific PO.
  - ▪ This action takes the supplier directly into the delivery initiation process for that PO.

2. Selecting Quantity for Delivery

- **Specify Delivery Quantity:**
  - o **Full or Partial Delivery:**
    - ▪ Supplier can choose to deliver the entire PO quantity or a portion of it.
  - o **Enter Quantity:**
    - ▪ Input the quantity that will be fulfilled in this delivery.
  - o **Validation:**
    - ▪ Ensure the quantity does not exceed the remaining quantity to be delivered for the PO.
- **Update PO Delivery Status:**
  - o The system updates the PO to reflect the quantity scheduled for delivery and the remaining balance.

3. Assigning Delivery Details

- **Vehicle and Driver Information:**
  - o **Vehicle Details:**
    - ▪ Input vehicle type and license plate number.
  - o **Driver Details:**
    - ▪ Input driver's name and contact information.
- **Schedule Delivery:**
  - o **Delivery Date and Time:**
    - ▪ Propose the expected delivery date and time.
- **Upload Delivery Documents:**
  - o **Delivery Challan:**
    - ▪ Upload the delivery challan associated with the delivery.
  - o **E-way Bill (if applicable):**
    - ▪ Upload the e-way bill corresponding to the delivery.

4. Review and Submit Delivery Initiation

- **Review Details:**

- Supplier reviews all entered information for accuracy, including the selected quantity for delivery.

- **Submit Delivery Initiation:**

  - Confirm and submit the delivery initiation.

5. KrateX Receives Delivery Initiation

- **Notification:**

  - KrateX receives a notification that the supplier has initiated a delivery.

- **Access Delivery Details:**

  - **View Delivery Information:**

    - Access all details provided by the supplier, including PO number, delivery quantity, vehicle and driver information, scheduled delivery time, and uploaded documents.

- **Prepare for Delivery Receipt:**

  - **Internal Coordination:**

    - Arrange resources to receive the delivery as per the scheduled time.

6. Delivery Execution

- **Supplier Updates Delivery Status:**

  - **Mark as Dispatched:**

    - Update status when goods leave the supplier's facility.

- **Delivery Transit:**

  - **In-Transit Monitoring:**

    - Supplier ensures the delivery is en route as scheduled (no need to mark as in transit in the system).

7. Customer Goods Receipt Confirmation

- **ePOD Functionality:**

  - KrateX's customers receive the delivery and confirm goods receipt through the **Electronic Proof of Delivery (ePOD)** functionality.

- **KrateX Confirms Delivery to Supplier:**

  - **Notification to Supplier:**

    - Once the customer confirms receipt via ePOD, KrateX updates the delivery status in the system.

    - KrateX sends a confirmation to the supplier acknowledging the successful delivery.

8. Goods Receipt by KrateX

- **Update Records:**

    o KrateX updates internal records to reflect the delivery completion based on customer confirmation.

- **Verify Documents and Quantity:**

    o **Delivery Challan Verification:**

        ▪ Ensure that the delivered quantity matches the quantity specified in the delivery initiation.

    o **E-way Bill Verification:**

        ▪ Confirm compliance with regulatory requirements.

9. Delivery Completion

- **Update Delivery Status:**

    o KrateX marks the delivery as completed in the system.

- **Update PO Fulfilment Status:**

    o The system updates the PO to reflect the quantity delivered and calculates any remaining balance to be fulfilled.

10. Record Management

- **Document Storage:**

    o All delivery-related documents are stored within the app for future reference.

- **Delivery History:**

    o Maintain a log of all deliveries made against each PO, including quantities and dates.

Key Features in Delivery Section:

- **Initiate Delivery from Multiple Modules:**

    o Suppliers can start the delivery process either from the **Delivery** section or directly from the **Purchase Orders** section.

- **Partial Deliveries:**

    o Suppliers have the flexibility to fulfil POs in parts by selecting the quantity to be delivered in each delivery.

- **Supplier Cannot Mark as Delivered:**

    o Suppliers are not able to mark the delivery as delivered in the system.

    o Delivery completion is confirmed by KrateX after customer verification through ePOD.

- **Customer Confirmation via ePOD:**

- o Integration with customers' **ePOD** functionality allows KrateX to receive confirmation of goods receipt directly from customers.
    - o KrateX then confirms the delivery to the supplier, ensuring transparency and trust.
- **Real-Time Updates:**
    - o Both KrateX and suppliers receive real-time notifications and can track delivery statuses.
- **Accurate PO Tracking:**
    - o The system accurately tracks delivered quantities and remaining balances for each PO.
- **User-Friendly Interface:**
    - o Intuitive navigation and clear prompts guide suppliers through the delivery initiation process.
- **Compliance and Documentation:**
    - o Mandatory fields and document uploads ensure compliance with regulatory requirements.

Summary:

In this updated delivery workflow, the supplier's ability to mark the delivery as delivered is removed. Instead, KrateX takes responsibility for confirming delivery completion based on customer confirmation via the **ePOD** functionality. This approach ensures that the delivery status reflects actual receipt by the customer, enhancing accuracy and accountability in the supply chain. Suppliers initiate deliveries and mark them as dispatched, but final delivery confirmation comes from KrateX after verifying that the customer has received the goods.

Workflow for Billing Section

Overview:

The **Billing** section handles the submission and management of invoices from suppliers to KrateX. After the completion of delivery and once the supplier has received a stamped or signed delivery challan from the customer, the supplier uploads the necessary billing documents. This includes attaching the bills to the delivery challan, which may comprise the invoice, e-invoice, e-way bill, or the site-signed stamped delivery challan. The supplier needs to input the invoice or bill number and the amount of the uploaded invoice/bill so it gets accurately reflected in the ledger section. This process ensures transparent financial transactions and efficient payment processing.

Workflow:

1. Supplier Completes Delivery and Receives Confirmation

- **Delivery Completion:**
    - o The supplier completes the delivery as per the scheduled plan.

- **Receive Stamped/Signed Delivery Challan:**

    - At the delivery site, the supplier obtains a stamped or signed delivery challan from the customer, confirming receipt of goods. This serves as proof of delivery and provides a double-check mechanism.

2. Submitting the Invoice and Associated Documents

- **Access Billing Module:**

    - The supplier logs into the app and navigates to the **Billing** section.

- **Select Delivery:**

    - Choose the specific delivery against which the billing documents are being submitted.

- **Enter Invoice Details:**

    - **Invoice/Bill Number:**

        - Input the unique invoice or bill number of the uploaded document.

    - **Invoice Date:**

        - Enter the date of the invoice or bill.

    - **Invoice Amount:**

        - Input the total amount from the invoice or bill.

- **Upload Documents:**

    - **Attach Invoice or Bill:**

        - Upload the invoice or bill document (e.g., PDF, JPEG, PNG).

    - **Attach Stamped/Signed Delivery Challan:**

        - Upload the customer-signed or stamped delivery challan.

    - **Attach E-invoice (if applicable):**

        - Upload the e-invoice document.

    - **Attach E-way Bill (if applicable):**

        - Upload the e-way bill document.

3. Review and Submit Billing Information

- **Review Submission:**

    - Ensure all details and documents are correctly entered and attached.

- **Submit to KrateX:**

    - Submit the billing information through the app.

4. KrateX Reviews Billing Submission

- **Notification:**
  - KrateX's finance team receives a notification of the new billing submission.
- **Verify Billing Details:**
  - **Cross-Check Information:**
    - Validate invoice/bill number, date, amount, and associated delivery.
  - **Document Verification:**
    - Confirm that all uploaded documents are accurate, complete, and properly authorized (e.g., signed/stamped delivery challan).
- **Approve Billing Submission:**
  - **Update Status:**
    - Mark the billing submission as approved in the system.
  - **Proceed to Payment:**
    - Schedule payment as per agreed terms.

5. Supplier Tracks Billing Status

- **Access Billing Status:**
  - The supplier logs into the app to see the current status of the billing submission (Submitted, Under Review, Approved).

6. Ledger Update

- **Automatic Entry:**
  - Once approved, the invoice/bill details are automatically reflected in the ledger, updating the financial records for both KrateX and the supplier.

Key Features in Billing Section:

- **Mandatory Attachment of Signed/Stamped Delivery Challan:**
  - Ensures that the supplier provides proof of delivery acknowledged by the customer, adding a layer of verification.
- **Comprehensive Document Uploads:**
  - Ability to upload multiple documents associated with the billing, such as the invoice or bill, e-invoice, e-way bill, and signed delivery challan.
- **Accurate Ledger Updates:**
  - Inputting the invoice or bill number and amount ensures that the ledger reflects accurate financial information, facilitating timely payments.
- **User-Friendly Interface:**

- Intuitive navigation for suppliers to submit billing information efficiently.
- **Real-Time Notifications:**
  - Immediate alerts to KrateX's finance team for prompt processing.
- **Secure Data Handling:**
  - Compliance with data protection regulations, ensuring sensitive financial documents are securely managed.

Summary:

In the updated billing workflow, the supplier uploads billing documents after the delivery has been completed and the customer has provided a stamped or signed delivery challan. By attaching all relevant documents—including the invoice or bill, e-invoice, e-way bill, and the signed delivery challan—and by inputting the invoice or bill number and amount, the supplier ensures that KrateX has all necessary information to verify and process payments. This approach provides a double-check mechanism, enhancing transparency and accuracy in financial transactions between the supplier and KrateX.

Workflow for Ledger Section

Overview:

The **Ledger** section serves as the financial backbone of the KrateX supplier app, providing a comprehensive and transparent record of all financial transactions between KrateX and its suppliers. This section automatically reflects approved invoices from the **Billing** section, records payments made by KrateX, and allows for the management of credit and debit notes. Suppliers can upload credit notes against invoices, and KrateX can request debit notes as needed. Additionally, KrateX can update and post payments made to suppliers directly from their dashboard, applying payments to the overall due ledger amount rather than individual invoices. Furthermore, KrateX has the ability to edit and delete payments or modify payment details to ensure accurate financial tracking, reconciliation, and accountability within the supply chain.

Workflow:

1. Automatic Recording of Approved Invoices

- **Invoice Approval:**
  - **Billing Section Interaction:**
    - When a supplier submits an invoice through the **Billing** section, KrateX's finance team reviews and approves it.
- **Ledger Entry:**
  - **Automatic Entry:**
    - Upon approval, the invoice details (invoice number, date, amount) are automatically recorded in the **Ledger** section.

- Transaction Details:
  - Each approved invoice is logged as a **debit** entry, indicating the amount KrateX owes the supplier.

- **Notification:**
  - **Supplier Alert:**
    - The supplier receives a notification that their invoice has been approved and recorded in the ledger.

2. Payment Processing by KrateX

- **Payment Scheduling:**
  - **Finance Team Action:**
    - KrateX schedules payments based on agreed terms and invoice approvals.

- **Initiate Payment:**
  - **Access Ledger Module:**
    - KrateX's finance team navigates to the **Ledger** section from the KrateX dashboard.
  - **Select Supplier:**
    - Choose the specific supplier to whom the payment will be made from the list of suppliers.
  - **Issue Payment:**
    - **Payment Method:** Select the method of payment (e.g., bank transfer, cheque).
    - **Payment Date:** Specify the date when the payment is made.
    - **Payment Amount:** Enter the total amount being paid.
    - **Apply to Due Ledger Amount:** Instead of linking the payment to specific invoices, the payment is applied to the overall outstanding balance owed to the supplier.
  - **Generate Payment Entry:**
    - Create a **credit** entry in the ledger corresponding to the payment, reducing the total outstanding balance owed to the supplier.

- **Ledger Entry:**
  - **Automatic Update:**
    - The payment details are recorded as a **credit** entry against the supplier's overall ledger balance.

- **Notification:**
  - **Supplier Alert:**

- The supplier receives a notification that a payment has been made and recorded in the ledger.

- **Editing and Deleting Payments:**

  - **Edit Payment Details:**

    - KrateX's finance team can modify payment details such as payment amount, date, or method if discrepancies are found or adjustments are needed.

  - **Delete Payments:**

    - If a payment entry was made in error, KrateX can delete the payment record. This action will require appropriate authorization and audit trails to maintain financial integrity.

3. Supplier Uploads Credit Notes

- **Access Billing Module:**

  - **Supplier Action:**

    - The supplier navigates to the **Billing** section and selects the relevant invoice.

- **Upload Credit Note:**

  - **Credit Note Submission:**

    - The supplier uploads a credit note document (e.g., PDF, JPEG, PNG) against a specific invoice to indicate a return, discount, or correction.

- **Enter Credit Note Details:**

  - **Credit Note Number:**

    - Input the unique credit note number.

  - **Credit Date:**

    - Enter the date of the credit note.

  - **Credit Amount:**

    - Input the amount being credited against the invoice.

- **Submit Credit Note:**

  - **Review and Submit:**

    - The supplier reviews the entered details and uploads before submitting the credit note.

- **Ledger Entry:**

  - **Automatic Update:**

    - The credit note is recorded as a **credit** entry against the corresponding invoice, reducing the total amount owed.

- **Notification:**
  - **KrateX Alert:**
    - KrateX's finance team is notified of the new credit note submission for review and approval.

4. KrateX Requests Debit Notes

- **Identify Need for Debit Note:**
  - **Finance Team Action:**
    - KrateX identifies discrepancies, overpayments, or other reasons requiring a debit note from the supplier.

- **Request Debit Note:**
  - **Access Ledger Module:**
    - KrateX's finance team navigates to the **Ledger** section.
  - **Select Supplier:**
    - Choose the specific supplier for whom the debit note is being requested.
  - **Generate Debit Note Request:**
    - Create a formal request for a debit note, specifying the reason and details.
  - **Send Request to Supplier:**
    - Dispatch the debit note request to the supplier through the app.

- **Supplier Response:**
  - **Receive Debit Note Request:**
    - The supplier receives a notification of the debit note request.
  - **Upload Credit Note Against Debit Note:**
    - The supplier navigates to the **Billing** section and selects the respective approved debit note request.
    - **Upload Credit Note:**
      - The supplier uploads a credit note document (e.g., PDF, JPEG, PNG) against the specific debit note request.

- **Enter Credit Note Details:**
  - **Credit Note Number:**
    - Input the unique credit note number.
  - **Credit Date:**
    - Enter the date of the credit note.

- o **Credit Amount:**
  - ▪ Input the amount being credited against the debit note.

- **Submit Credit Note:**
  - o **Review and Submit:**
    - ▪ The supplier reviews the entered details and uploads before submitting the credit note.

- **Ledger Entry:**
  - o **Automatic Update:**
    - ▪ The credit note is recorded as a **credit** entry against the corresponding debit note, adjusting the total amount owed accordingly.

- **Notification:**
  - o **KrateX Alert:**
    - ▪ KrateX's finance team is notified of the new credit note submission for review and approval.

5. Reconciliation and Adjustments

- **Periodic Reconciliation:**
  - o **Finance Team Action:**
    - ▪ KrateX's finance team regularly reconciles ledger entries to ensure accuracy and resolve any discrepancies.

- **Handling Discrepancies:**
  - o **Review and Communication:**
    - ▪ If discrepancies are found, KrateX communicates with the supplier to resolve issues, possibly requesting additional credit or debit notes.

- **Final Adjustments:**
  - o **Manual Entries:**
    - ▪ Authorized personnel can make manual adjustments (e.g., corrections, additional credits/debits) within the ledger as needed.

6. Supplier Tracks Ledger Status

- **Access Ledger Module:**
  - o **Supplier Action:**
    - ▪ The supplier logs into the app and navigates to the **Ledger** section to view their financial transactions.

- **View Transaction History:**

- o **Detailed Listings:**

  - Suppliers can view a chronological list of all financial transactions, including approved invoices, payments, credit notes, and debit notes.

- **Generate Statements:**

  - o **Export Options:**

    - Suppliers can generate and download financial statements for specific periods in formats like PDF or Excel.

7. Ledger Updates and Posting Payments

- **Payment Posting by KrateX:**

  - o **Access Ledger Module:**

    - KrateX's finance team accesses the **Ledger** section from the KrateX dashboard to post payments made to suppliers.

  - o **Select Supplier:**

    - Choose the specific supplier to whom the payment will be made.

  - o **Issue Payment:**

    - **Payment Method:** Select the method of payment (e.g., bank transfer, cheque).

    - **Payment Date:** Specify the date when the payment is made.

    - **Payment Amount:** Enter the total amount being paid.

    - **Apply to Due Ledger Amount:** Instead of linking the payment to specific invoices, the payment is applied to the overall outstanding balance owed to the supplier.

  - o **Generate Payment Entry:**

    - Create a **credit** entry in the ledger corresponding to the payment, reducing the total outstanding balance owed to the supplier.

- **Ledger Entry:**

  - o **Automatic Update:**

    - The payment details are recorded as a **credit** entry against the supplier's overall ledger balance.

- **Editing and Deleting Payments:**

  - o **Edit Payment Details:**

    - KrateX's finance team can modify payment details such as payment amount, date, or method if discrepancies are found or adjustments are needed.

  - o **Delete Payments:**

- If a payment entry was made in error, KrateX can delete the payment record. This action will require appropriate authorization and audit trails to maintain financial integrity.

- **Notification:**
  - **Supplier Alert:**
    - The supplier receives a notification that a payment has been made and recorded in the ledger.

8. Reconciliation and Reporting

- **Regular Reconciliation:**
  - **Finance Team Action:**
    - Regularly reconcile ledger entries with internal records and supplier statements to ensure consistency.

- **Reporting:**
  - **Generate Reports:**
    - Create financial reports summarizing transactions, outstanding balances, payments made, and credits/debits issued.
  - **Export Options:**
    - Download reports in various formats (e.g., PDF, Excel) for internal analysis or auditing purposes.

Key Features in Ledger Section:

- **Automatic and Manual Entries:**
  - **Automated Recording:**
    - Approved invoices and payments are automatically reflected in the ledger.
  - **Manual Adjustments:**
    - Ability to record credit and debit notes as needed.

- **Credit and Debit Note Management:**
  - **Supplier Uploads:**
    - Suppliers can upload credit notes against specific invoices and debit note requests.
  - **KrateX Requests:**
    - KrateX can request debit notes from suppliers for discrepancies or adjustments.

- **Comprehensive Financial Tracking:**
  - **Transaction History:**

- - Detailed logs of all financial transactions between KrateX and suppliers.

    - **Balance Overview:**

        - Real-time view of outstanding balances, payments due, and credits/debits.

- **Payment Posting by KrateX:**

    - **Direct Payment Updates:**

        - KrateX's finance team can post payments made to suppliers directly within the ledger.

    - **Accurate Reflection:**

        - Payments are accurately reflected as credit entries against the supplier's overall ledger balance.

- **Editing and Deleting Payments:**

    - **Edit Payment Details:**

        - Modify payment amount, date, or method to correct discrepancies.

    - **Delete Payments:**

        - Remove erroneous payment entries with proper authorization and audit trails.

- **User-Friendly Interface:**

    - **Intuitive Navigation:**

        - Easy access to transaction details, document uploads, and financial statements.

    - **Search and Filter:**

        - Tools to search for specific transactions or filter by date, type, or supplier.

- **Real-Time Notifications:**

    - **Immediate Alerts:**

        - Notifications for new invoice approvals, payment processing, and credit/debit note submissions.

- **Secure Document Management:**

    - **Encrypted Storage:**

        - All financial documents are securely stored and accessible only to authorized users.

    - **Document Attachment:**

        - Ability to attach and view related documents (invoices, credit notes, debit notes).

- **Reconciliation Tools:**

    - **Matching Entries:**

        - Tools to match invoices with payments and credits/debits for accurate reconciliation.

- o **Discrepancy Alerts:**

  - Automated alerts for any mismatches or outstanding issues.

- **Export and Reporting:**

  - o **Financial Statements:**

    - Generate and export detailed financial reports for internal use or auditing purposes.

  - o **Data Export:**

    - Options to download ledger data in various formats for external analysis.

Summary:

The **Ledger** section in the KrateX supplier app provides a robust and transparent platform for managing all financial transactions between KrateX and its suppliers. By automatically recording approved invoices from the **Billing** section, facilitating the upload and management of credit and debit notes, and allowing KrateX to post payments directly against the overall due ledger amount, the ledger ensures accurate financial tracking and reconciliation. Suppliers can effortlessly upload credit notes against specific invoices and respond to debit note requests by uploading corresponding credit notes. Additionally, KrateX's ability to post payments directly from the dashboard, along with options to edit and delete payments or modify payment details, enhances financial transparency and ensures timely settlements without the need to link payments to individual invoices. Real-time notifications, comprehensive transaction histories, and secure document management enhance transparency and efficiency, fostering trust and accountability within the supply chain. This streamlined financial management system supports accurate accounting, effective financial oversight, and smooth financial operations for both KrateX and its suppliers.