15.FINANCE AND ACCOUNTS

15. FINANCE & ACCOUNTS

PROCESS SUMMARY

Objective:

- To ensure effective utilization of fund with optimum cost
- To ensure the effectiveness of expenses budget control system and capex requirements and ROI (Return on Investments)
- To ensure the adherence of various statutory compliances on time
- To ensure the correctness of bill accounting and payments to vendors
- To ensure timely accounting of all receipts & payments and closing of the books of accounts.
- To ensure the required MIS submitted to the management on time for decision making
- To ensure the correctness of the inventory valuation

Process Overview:

Accounts Receivable	Accounts Payable	Finance / Accounting
1) AR Master Control	1) Expenses Accounting	1) Budget Control
2) Collections	2) Payments initiation	2) General Ledger Control
3) Discount/ Schemes/ Credit Note		3) Insurance Management
4) Season Closure		4) Funds Management
5) Secondary Sales		5) Treasury Management
		6) Fixed asset management
		7) Legal management

Process beginning:

- Receipt of Bills, Approval, payment request etc.

Process ending:

- Preparation of Financial reports

Key Inputs

Particulars	From	Document Reference
Grower/Organizer Agreements, Terms & Conditions	Production	PDN/COM/012
Custom Processing & Cold Storage Agreement	Processing	PRC/COM/002
GOT Terms and conditions	Quality Assurance	PDN/COM/013
Bills	All departments	-
Salary Statement	Human Resource	HRM/COM/036
Budget workings	All departments	-
Price and Scheme approved copy	Sales & Marketing	S&M/COM/005
Payment Requisition	All Departments	GEN/COM/046
Rate approvals	All Departments	-
Legal case requests	All Departments	-

Key Outputs

Particulars	To	Document Reference
Direct Grower & GOT grower payment notification	Production & QA	GEN/COM/047
Payment confirmation (On request)	All departments	-
Financial reports	Management	-
Approved budget	All departments	F&A/COM/005
Legal opinions/Document vetting	All departments	-

Key Documents / Register / Files

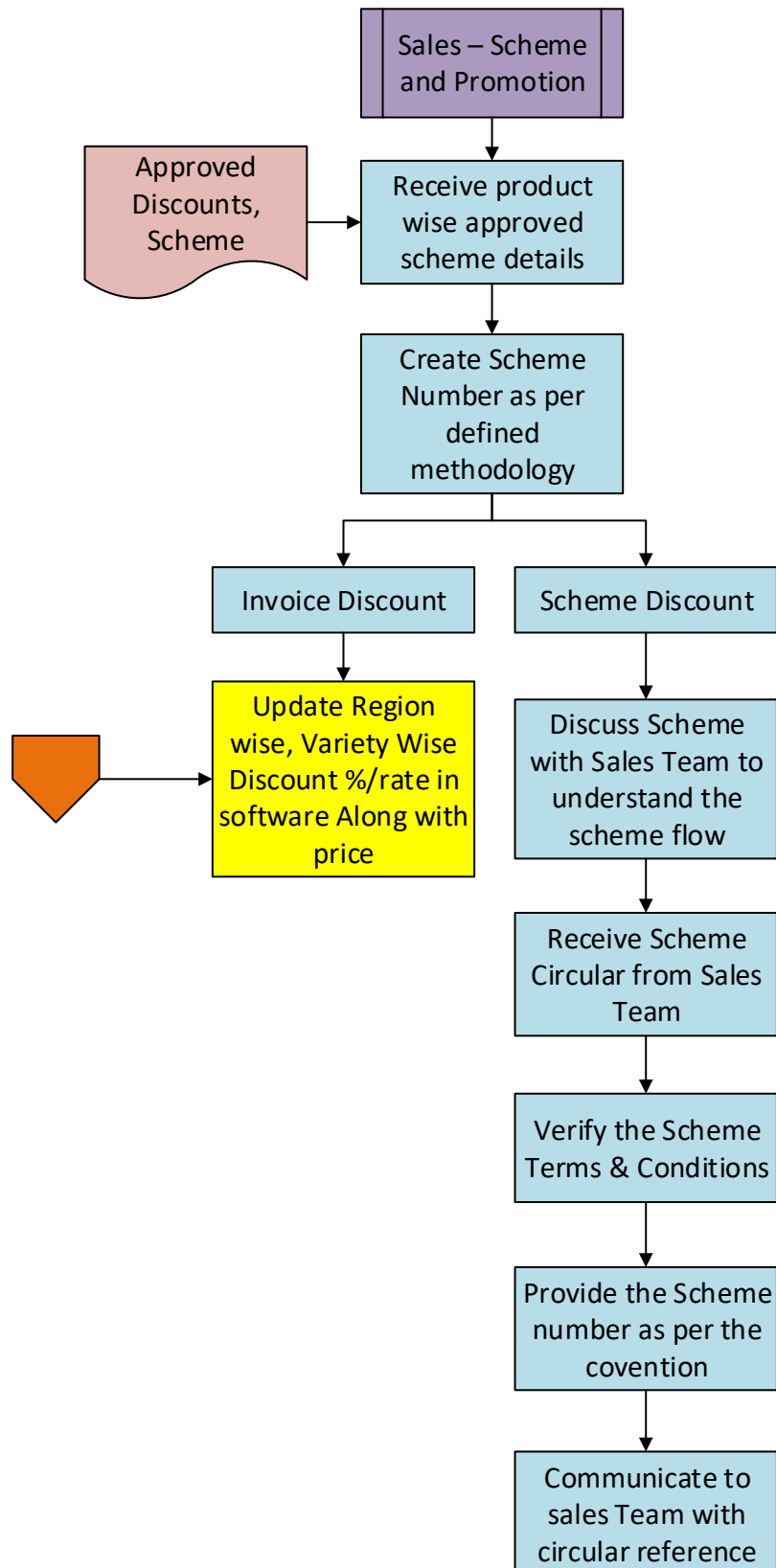| S no	Document / Register Name	Document Format	Document Reference
1	A & P Budget	Excel	F&A/COM/001
2	A & P checklist	Excel	F&A/COM/002
3	Adjustment entry approval	Mail	F&A/COM/003
4	Advance request	Excel - Mail	F&A/COM/004
5	Approved budget	Excel	F&A/COM/005
6	Approved Pricing and Discount scheme	Excel	F&A/COM/006
7	Approved Pricing and Nodal agents credit terms	Mail	F&A/COM/007
8	Approved Pricing Master	Excel - Mail	F&A/COM/008
9	Comprehensive List for Insurance	Excel	F&A/COM/009
10	Balance confirmation status report	Software report	F&A/COM/010
11	Bank reconciliation	Software report	F&A/COM/011
12	Bank upload template	Excel	F&A/COM/012
13	Cash payment voucher	Pre-printed form	F&A/COM/013
14	Cheque/DD Inward register	Manual Register	F&A/COM/014
15	Consolidated Invoice acknowledgement	Excel	F&A/COM/015
16	Customer account statement	Software report	F&A/COM/016
17	Customer Master	Excel - Mail	F&A/COM/017
18	Customer registration form	Word	F&A/COM/018
19	Department wise Budget: CAPEX	Excel	F&A/COM/019
20	Department wise Budget: Revenue	Excel	F&A/COM/020
21	Distributor wise – Credit Limit	Excel - Mail	F&A/COM/021
22	Distributors details	Excel	F&A/COM/022
23	Distributors Virtual Code	Excel	F&A/COM/023
24	Due Diligence Report	Word	F&A/COM/024
25	Final NRV	Excel	F&A/COM/025
26	Final payment recommendation	Mail	F&A/COM/026
27	Grower Payment report	Software report	F&A/COM/027
28	Handling charges approval	Mail	F&A/COM/028
29	Imprest Cash Register	Manual Register	F&A/COM/029
30	Imprest Cash Request	Mail	F&A/COM/030
31	Imprest cash statement	Excel	F&A/COM/031
32	Insurance Claim checklist	Excel	F&A/COM/032
33	Insurance Claim Register	Manual register	F&A/COM/033
34	Insurance Policy database	Excel	F&A/COM/034
35	Inter party transfer advice	Pre-printed form	F&A/COM/035
36	Investment Declaration form	Word	F&A/COM/036

S no	Document / Register Name	Document Format	Document Reference
37	Investment Declaration Status report	Word	F&A/COM/037
38	Investment Proposal	Word	F&A/COM/038
39	Invoice price approval	Mail	F&A/COM/039
40	Lint Sales approval	Mail	F&A/COM/040
41	Net Sales	Excel	F&A/COM/041
42	Net Sales confirmation	Excel – Mail	F&A/COM/042
43	New GL code creation request	Excel - Mail	F&A/COM/043
44	Payment Checklist	Software report	F&A/COM/044
45	Pending Invoice acknowledgement	Excel	F&A/COM/045
46	Physical cash verification report	Word/Excel	F&A/COM/046
47	Preliminary approval	Mail	F&A/COM/047
48	Previous year Budget Vs Actual	Excel	F&A/COM/048
49	Pricing Scheme Proposal	Excel	F&A/COM/049
50	Process Rejection summary for sale	Excel - Mail	F&A/COM/050
51	Quantity reconciliation statement	Excel	F&A/COM/051
52	Remittance instruction for ECMS/ CMS	Word	F&A/COM/052
53	Sales quantity allocation	Excel	F&A/COM/053
54	Sales Register	Software report	F&A/COM/054
55	Sales Return declaration	Mail	F&A/COM/055
56	Sales Return Register	Software report	F&A/COM/056
57	Statutory checklist	Excel	F&A/COM/057
58	Statutory Due report	Software report	F&A/COM/058
59	Travel expenses statement	Excel	F&A/COM/059
60	Comparative Statement	Excel	GEN/COM
61	Credit note	Software form	GEN/COM
62	Grower - Terms and Conditions	Excel	GEN/COM
63	Payment Requisition	Software report	GEN/COM
64	Quotation – Comparative Statement	Excel	GEN/COM
65	Salary statement	Software report	HRM/COM
66	Labour Pay sheet	Software report	PRC/COT/018
67	A & P Bills	External document	-
68	Bank Statement	External document	-
69	C & F stock confirmation	External document	-
70	C & F stock verification report	External document	-
71	Cheque/DD	External document	-
72	Custom Processing - Bill of supply	External document	-
73	Custom Processing Bill	External document	-
74	Delivery challan	External document	-
75	Distributor documents	External document	-

S no	Document / Register Name	Document Format	Document Reference
76	Documents as per checklist	External document	-
77	ECMS /CMS Statement	External document	-
78	Electricity Bill	External document	-
79	ESI Challan	External document	-
80	ESI returns	External document	-
81	Form 16	External document	-
82	Government circular for tender	External document	-
83	GST Challan	External document	-
84	GST returns	External document	-
85	Imprest cash expenses bills	External document	-
86	Insurance Claim form	External document	-
87	Insurance Policy documents	External document	-
88	Insurance Quotes	External document	-
89	Investment supporting documents	External document	-
90	Lorry receipt	External document	-
91	Other expenses Bills	External document	-
92	Other Government related bills	External document	-
93	PF Challan	External document	-
94	PF returns	External document	-
95	Project Completion Certificate	External document	-
96	Quotation	External document	-
97	Sub License Agreement	External document	-
98	Tax Invoice	External document	-
99	TDS Challan	External document	-
100	TDS returns	External document	-
101	Telephone Bill	External document	-
102	Transfer letter and Receipt letter from respective distributor	External document	-
103	Utilization Certificate	External document	-
104	Vendor bills	External document	-
105	Weigh Slip	External document	-

Customer Master Activation

Sales – New Distributor Appointment

- New Distributor Checklist
- Preliminary approval

Cross check the necessary documents for new distributor submitted by Sales team

Intimate to Sales Team for the pending documents to be collected

Submit Documents to Internal Audit for confirmation

Bank Statement

Temporary Access

Update new distributor master details in software and provide temporary access only for advance receipt

Update the advance entry if any receipt of advance from distributor

Due Diligence

Follow up with third party for due diligence audit report

Is good scoring?

Consult with GM and get their recommended reasons — No

Yes

Update their comments for activation with cash and carry or credit limit (Payment terms)

Submit the due diligence report to MD/approving authority

Due Diligence Report

Approved? — No → Block the distributor code in system → Refund the Advance received

Yes

Permanent Access

Provide permanent access to the distributor code for Invoice and further transactions

Credit Limit Updation/ Validation

Distributor wise – Credit Limit

Receive the credit limit details of distributors from respective Sales Personnels

Credit Limit assigning

Assign credit limits against the distributors in software

Bulk upload during season start and interim request also accepted

Communicate the credit limit updation to respective Sales Personnel through mail

Distributor wise – Credit Limit Increase/Decrease

Receive request for Change in credit limit from Sales Personnels

Credit limit amendment

Cross check the distributor transactions in software

Dues are settled properly? — No → Intimate Sales Personnels to revoke/revise the credit limits

Yes

Increase the credit limit of distributor as per request – For Respective Season

Product Price Master Updation

Sales – Scheme and Promotion

Approved Price Master

Receive product wise approved price list

Cross check the approved price

Upload the approved price master into software

Communicate the price master upload details to sales team

Quantity Allocation

Sales quantity allocation

Receive approved sales quantity from respective Sales Personnel

Check the required criteria

Any Discrepancy? — Yes → Communicate to respective Sales Personnel about discrepancy

No

Quantity allocation

Allot the quantity against distributor in software

Communicate the allotment details to respective departments

Discount & Scheme Master Updation


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                        ┌─────────────────────┐
                        │   Sales – Scheme    │
                        │   and Promotion     │
                        └──────────┬──────────┘
                                   │
  ┌─────────────────┐    ┌─────────▼──────────┐
  │    Approved     │    │ Receive product    │
  │   Discounts,    │───▶│ wise approved      │
  │     Scheme      │    │ scheme details     │
  └─────────────────┘    └─────────┬──────────┘
                                   │
                         ┌─────────▼──────────┐
                         │  Create Scheme     │
                         │  Number as per     │
                         │    defined         │
                         │   methodology      │
                         └─────────┬──────────┘
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Invoice Discount | Scheme Discount

Update Region wise, Variety Wise Discount %/rate in software Along with price

Discuss Scheme with Sales Team to understand the scheme flow

Receive Scheme Circular from Sales Team

Verify the Scheme Terms & Conditions

Provide the Scheme number as per the covention

Communicate to sales Team with circular reference

Sub-process Owner:
    Manager – Finance Sales and Marketing

Departments Involved:
    Accounts
    Sales and Marketing

Key activities:
    15.1.1   Customer master activation
    15.1.2   Credit limit updation/validation
    15.1.3   Product price master updation
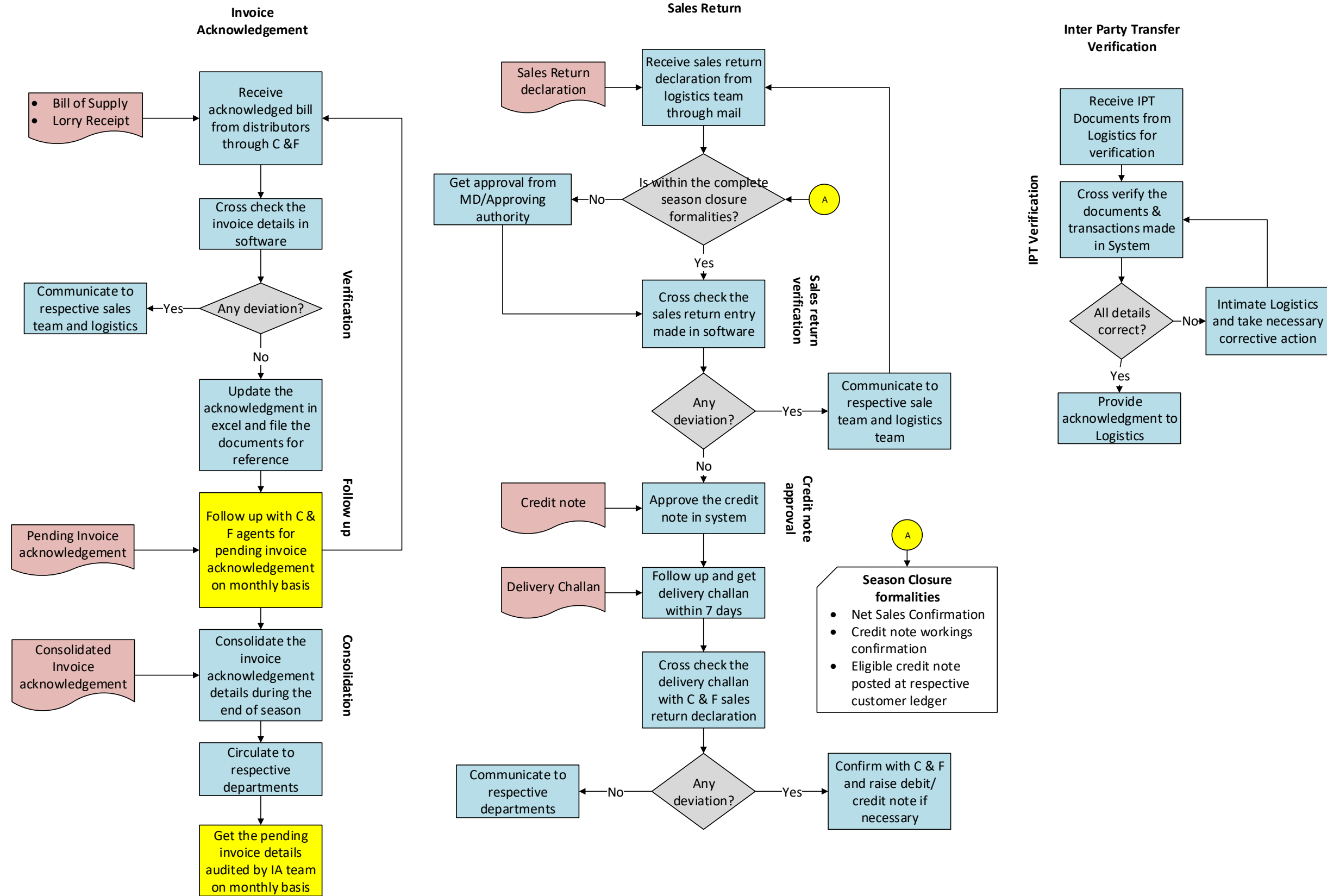   15.1.4   Discount and Scheme master updation
    15.1.5   Quantity allocation

Process	Maker	Checker	Approver
15.1.1 Customer master activation			
1) Cross check the necessary documents for new distributors submitted by sales team, • New distributor checklist • Preliminary approval	Accounts - Executive	Manager – Finance (S & M)	
2) Intimate to respective sales team for pending documents to be collected	Accounts - Executive	Manager – Finance (S & M)	
3) Submit the documents to internal auditor for confirmation	Accounts - Executive	Internal Auditor	
4) Update new distributor master details in software and provide temporary access only for advance receipt after confirmation given by Internal auditor	Manager – Finance (S & M)		
5) Update the advance entry if any receipt of advance from distributors based on the bank statement	Accounts - Executive		
6) Follow up with third party and obtain due diligence audit report and	Manager – Finance (S & M)		
7) If the score for a distributor is poor, then consult with GM and get their recommended reasons	Manager – Finance (S & M)	GM – Sales	
8) Update their comments for activation with cash and carry or credit limit (Payment Terms)	Accounts - Executive	Manager – Finance (S & M)	
9) Submit the due diligence report to Managing Director/Approving authority for approval	Manager – Finance (S & M)	Head – Finance & Accounts/GM – Sales	Managing Director/Approving Authority
10) Get approval and provide payment access to the distributor code for invoice and further transactions	Manager – Finance (S & M)	Head – Finance & Accounts	
11) In case of no approval then block the distributor code in system and refund the advance received	Manager – Finance (S & M)	Head – Finance & Accounts	
15.1.2 Credit Limit Updation / Validation			

Process	Maker	Checker	Approver
1) Receive the credit limit details of distributors from respective sales heads through distributor wise – credit limit report	Manager – Finance (S & M)		
2) Assign credit limits against the distributors in software and communicate the credit limit updation to respective sales head through mail (Bulk upload during start of season and interim requests also accepted)	Accounts Executive	Manager – Finance (S & M)	
3) Receive request for increase in credit limit distributor wise from sales head	Accounts Executive	Manager – Finance (S & M)	
4) Cross check the distributor transactions in software and ensure if dues are settled properly and increase the credit limit of distributors as per request	Accounts Executive	Manager – Finance (S & M)	
5) In case dues are not settled properly, then intimate sales head to revoke or revise the credit limits	Accounts Executive	Manager – Finance (S & M)	
15.1.3 Product price master updation			
1) Receive product wise approved pricing details from Sales and Marketing	Accounts Executive	Manager – Finance (S & M)	
2) Cross check the approved price and upload in software	Accounts Executive	Manager – Finance (S & M)	
3) Communicate the approved pricing updation in software to sales team	Accounts Executive	Manager – Finance (S & M)	
15.1.4 Discount and Scheme master updation			
1) Receive product wise approved scheme details from Sales and Marketing	Accounts Executive	Manager – Finance (S & M)	
2) Create scheme number as per defined methodology	Accounts Executive	Manager – Finance (S & M)	
Invoice Discount			
1) Update region wise, variety wise discount rate % in software along with price	Accounts Executive	Manager – Finance (S & M)	
Scheme Discount			
1) Discuss the scheme details with Sales team to understand the scheme flow	Accounts Executive	Manager – Finance (S & M)	
2) Receive the scheme circular from sales team	Accounts Executive	Manager – Finance (S & M)	

Process	Maker	Checker	Approver
3) Verify the scheme terms & conditions	Accounts - Executive	Manager – Finance (S & M)	
4) Provide the scheme number as per convention	Accounts - Executive	Manager – Finance (S & M)	
5) Communicate the scheme number to sales team with circular reference	Accounts - Executive	Manager – Finance (S & M)	
15.1.5 Quantity Allocation			
1) Receive approved sales quantity from respective sales head through sales quantity allocation report	Manager – Finance (S & M)		
2) Check the required criteria and ensure if there is any discrepancy	Manager – Finance (S & M)		
3) In case of no discrepancy, allot the quantity against distributor in software and communicate the allotment details to respective departments	Accounts - Executive	Manager – Finance (S & M)	
4) In case of detecting some discrepancies, communicate to respective sales head for corrective action	Manager – Finance (S & M)		

15.2 ACCOUNTS RECEIVABLE – INVOICING ACTIVITY

Invoice Acknowledgement

- Bill of Supply
- Lorry Receipt

Receive acknowledged bill from distributors through C &F

Verification

Cross check the invoice details in software

Any deviation?
- Yes → Communicate to respective sales team and logistics
- No ↓

Follow up

Update the acknowledgment in excel and file the documents for reference

Pending Invoice acknowledgement

Follow up with C & F agents for pending invoice acknowledgement on monthly basis

Consolidated Invoice acknowledgement

Consolidation

Consolidate the invoice acknowledgement details during the end of season

Circulate to respective departments

Get the pending invoice details audited by IA team on monthly basis

Sales Return

Sales Return declaration

Receive sales return declaration from logistics team through mail

Is within the complete season closure formalities? ← A
- No → Get approval from MD/Approving authority
- Yes ↓

Sales return verification

Cross check the sales return entry made in software

Any deviation?
- Yes → Communicate to respective sale team and logistics team
- No ↓

Credit note approval

Credit note → Approve the credit note in system

A

Delivery Challan → Follow up and get delivery challan within 7 days

Cross check the delivery challan with C & F sales return declaration

Season Closure formalities
- Net Sales Confirmation
- Credit note workings confirmation
- Eligible credit note posted at respective customer ledger

Any deviation?
- No → Communicate to respective departments
- Yes → Confirm with C & F and raise debit/ credit note if necessary

Inter Party Transfer Verification

Receive IPT Documents from Logistics for verification

IPT Verification

Cross verify the documents & transactions made in System

All details correct?
- No → Intimate Logistics and take necessary corrective action
- Yes ↓

Provide acknowledgment to Logistics

Sub-process Owner:
Manager – Finance Sales and Marketing

Departments Involved:
Accounts
Sales and Marketing
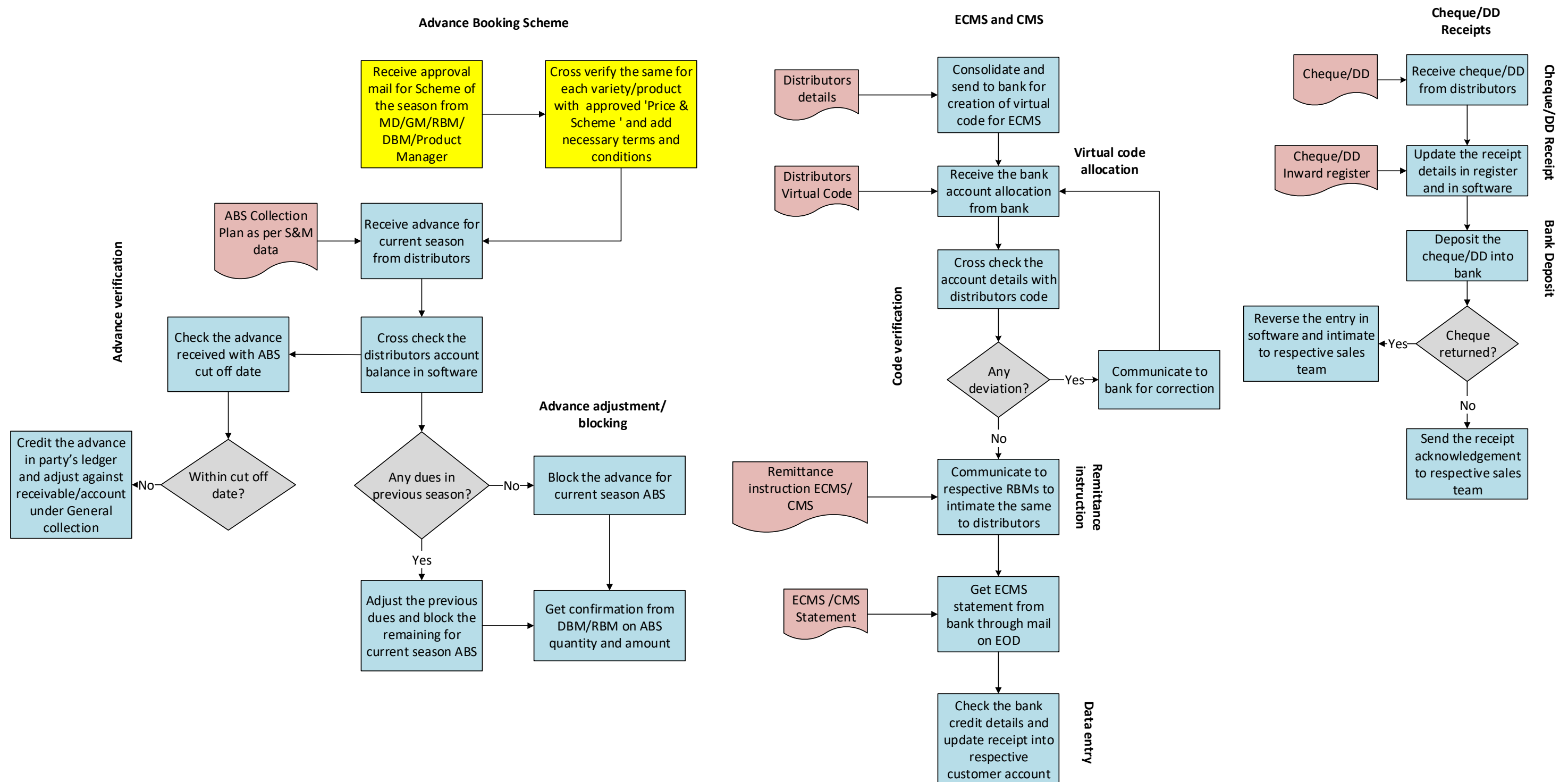
Key activities:
15.2.1 Invoice acknowledgement
15.2.2 Sales Return
15.2.3 Inter party transfer

Process	Maker	Checker	Approver
15.2.1 Invoice acknowledgement			

1) Receive acknowledged bills from distributors through C & F as follows,
  • Bill of supply
  • Lorry receipt
	Accounts - Executive		

2) Cross check the invoice details in software and check for any deviations	Accounts - Executive		
3) In case of deviations communicate to respective sales team and logistics	Accounts - Executive	Manager – Finance (S & M)	
4) Update the acknowledgement in system and file the documents for reference in case on no deviation	Accounts – Executive		
5) Follow up with the C & F agents for pending invoice acknowledgement on monthly basis	Accounts - Executive		
6) Consolidate the invoice acknowledgement details during the end of the season and circulate to respective departments	Accounts - Executive	Manager – Finance (S & M)	
7) Get the pending invoice details audited by IA team on monthly basis	Accounts - Executive	Manager – Finance (S & M)	
15.2.2 Sales Return			
1) Receive sales return declaration report from logistics team through mail	Accounts - Executive	Manager – Finance (S & M)	

2) Check whether the sales return is within the complete season closure formalities as below,
  • Net sales confirmation
  • Credit note workings confirmation
  • Eligible credit note posted at respective customer ledger
	Accounts - Executive	Manager – Finance (S & M)	

3) In case the sales return is not within any of the season closure formalities then send the details to Managing Director/Approving authority for approval	RDM/DBM	GM – Sales	Managing Director/ Approving Authority
<mark>**Post Season Closure**</mark>			

Process	Maker	Checker	Approver
1) Receive mail from MD/GM to make or authorize C&F to pass Sales Return in SAP	Manager – Finance (S & M)		
2) Send mail to C&F to make credit note for Sales Return and Pass Debit Note for reversal of discount extended/granted to distribution (relating to sales returns)	Accounts - Executive	Manager – Finance (S & M)	
3) In case the sales return is within the season closure formalities then cross check the sales return entry made in software to ensure if there is any deviation	Accounts - Executive	Manager – Finance (S & M)	
4) In case of deviation communicate to respective sales team and logistics team	Accounts - Executive	Manager – Finance (S & M)	
5) Follow up and get delivery challan within 7 days and cross check the delivery challan with C & F sales return declaration	Accounts - Executive	Manager – Finance (S & M)	
6) In case of any deviation confirm with C & F and raise debit/credit note if necessary	Accounts - Executive	Manager – Finance (S & M)	
7) Communicate it to respective departments	Accounts - Executive	Manager – Finance (S & M)	
15.2.3 Inter party Transfer			
1) Receive IPT documents from logistics team for verification as follows • Transfer letter and receipt letter from respective distributor • Inter party transfer advice as signed by RBM / TM (Territory Manager) • Credit Note and Sales Invoice (Bill of Supply) as generated from SAP by/from C&F	Accounts - Executive	Manager – Finance (S & M)	
2) Cross verify the documents with the transaction made in software	Accounts - Executive	Manager – Finance (S & M)	
3) In case of any deviation, communicate to C & F and take necessary corrective action	Accounts - Executive	Manager – Finance (S & M)	
4) In case of no deviation, provide acknowledgement to logistics	Accounts - Executive	Manager – Finance (S & M)	

15.3 ACCOUNTS RECEIVABLE – COLLECTIONS FROM DISTRIBUTORS

Advance Booking Scheme

Receive approval mail for Scheme of the season from MD/GM/RBM/DBM/Product Manager → **Cross verify the same for each variety/product with approved 'Price & Scheme ' and add necessary terms and conditions**

ABS Collection Plan as per S&M data → **Receive advance for current season from distributors**

Advance verification

Check the advance received with ABS cut off date ← **Cross check the distributors account balance in software**

Within cut off date? — No → **Credit the advance in party's ledger and adjust against receivable/account under General collection**

Any dues in previous season? — No → **Block the advance for current season ABS**

Advance adjustment/ blocking

Yes ↓ **Adjust the previous dues and block the remaining for current season ABS** → **Get confirmation from DBM/RBM on ABS quantity and amount**

ECMS and CMS

Distributors details → **Consolidate and send to bank for creation of virtual code for ECMS**

Distributors Virtual Code → **Receive the bank account allocation from bank** ← **Virtual code allocation**

Code verification

Cross check the account details with distributors code

Any deviation? — Yes → **Communicate to bank for correction**

No ↓

Remittance instruction ECMS/ CMS → **Communicate to respective RBMs to intimate the same to distributors**

Remittance instruction

ECMS /CMS Statement → **Get ECMS statement from bank through mail on EOD**

Check the bank credit details and update receipt into respective customer account

Data entry

Cheque/DD Receipts

Cheque/DD → **Receive cheque/DD from distributors**

Cheque/DD Receipt

Cheque/DD Inward register → **Update the receipt details in register and in software**

Bank Deposit

Deposit the cheque/DD into bank

Reverse the entry in software and intimate to respective sales team ← Yes — **Cheque returned?**

No ↓

Send the receipt acknowledgement to respective sales team

Sub-process Owner:
Manager – Finance Sales and Marketing

Departments Involved:
Accounts
Sales and Marketing
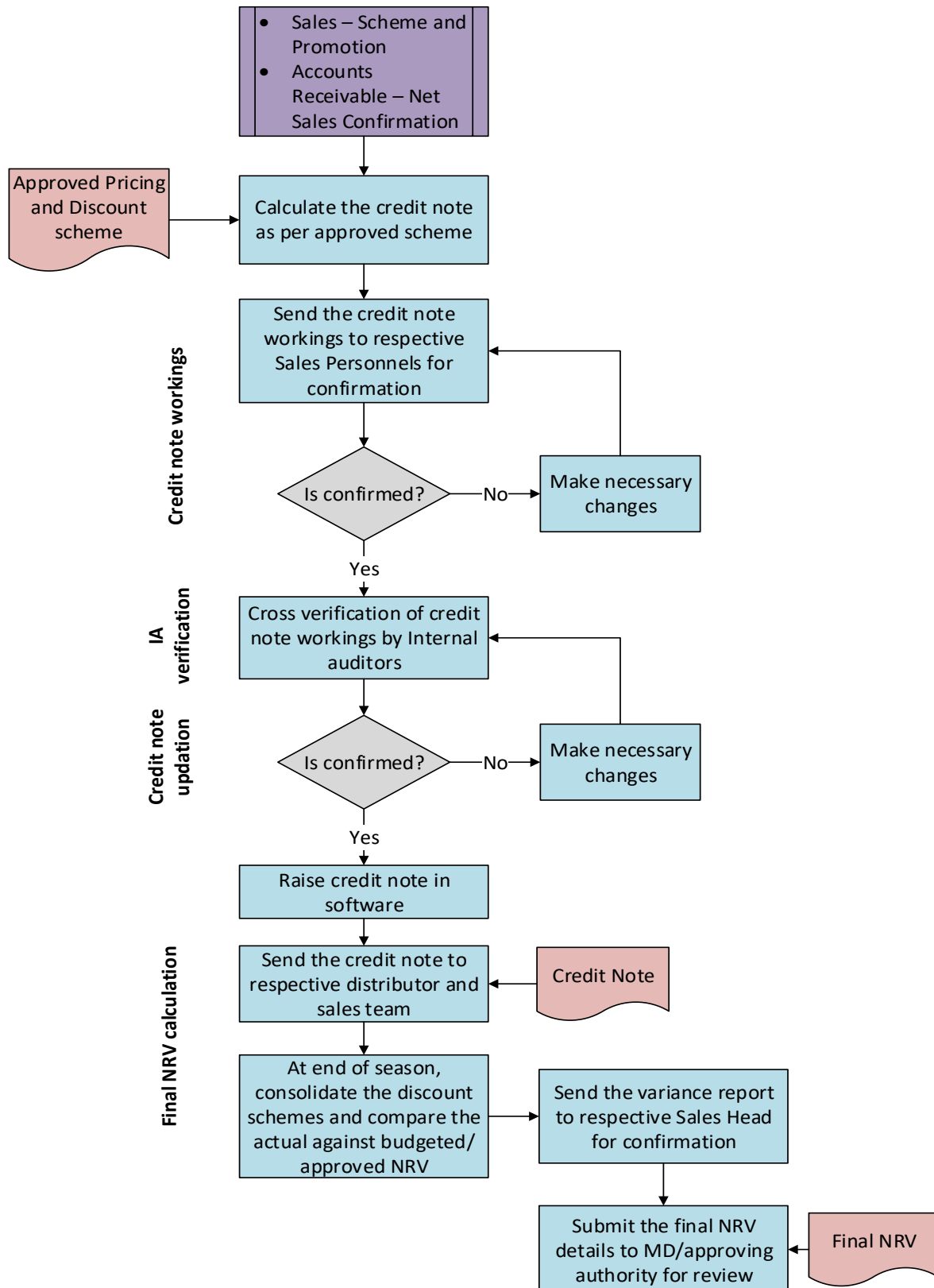
Key activities:
15.3.1 Advance booking scheme (ABS)
15.3.2 ECMS and CMS
15.3.3 Cheque/DD Receipts

Process	Maker	Checker	Approver
15.3.1 Advance booking scheme			
1) Receive approval mail for scheme of the season from MD/GM/RBM/DBM/Product Manager	Manager – Finance (S & M)		
2) Cross verify the same for each variety/product with approved 'Price & Scheme ' and add necessary terms and conditions	Accounts – Executive	Manager – Finance (S & M)	
3) Ensure the receipt of advance for current season from distributors through ABS collection plan as per S & M data	Accounts – Executive	Manager – Finance (S & M)	
4) Check the advance received with ABS/Net Rate scheme period (cutoff date)	Accounts – Executive	Manager – Finance (S & M)	
5) Cotton (Across Nation) & TN: Cross check the distributors account balance in software (SAP) and ensure if there are any dues in immediate previous season	Accounts – Executive	Manager – Finance (S & M)	
6) If there are no dues, then block the advance for current season ABS	Accounts – Executive	Manager – Finance (S & M)	
7) Other Field Crops: Cross check the distributors account balance in software (SAP) and ensure if there are any dues which should be recovered in priority as envisaged in Terms and Conditions (which was finalized by Manager - Finance & Sales in consultation with DBMs/ GM-Sales/Product-Managers).	Accounts – Executive	Manager – Finance (S & M)	
8) If there are no dues, then block the advance for current season ABS	Accounts – Executive	Manager – Finance (S & M)	
9) In case the advance received is not within the cutoff date, communicate the collection details to RBM	Accounts – Executive	Manager – Finance (S & M)	

10) Receive confirmation from RBM/DBM either for booking under
   a) the advance in party's ledger and adjust against receivable/account under general collection or
 	
   b) ABS (along with approval from GM)
	Accounts – Executive	Manager – Finance (S & M)	

15.3.2 ECMS and CMS			

Process	Maker	Checker	Approver
1) Consolidate the distributor details report and send to bank for creation of virtual code for ECMS	Accounts – Executive	Manager – Finance (S & M)	
2) Receive the bank account allocation from bank as distributors virtual code	Accounts – Executive	Manager – Finance (S & M)	
3) Cross check the account details with distributor code and in case of any deviation, communicate to bank for correction	Accounts – Executive	Manager – Finance (S & M)	
4) Ensure there is no deviation and communicate to respective RBMs to intimate the same to distributors, • Remittance instruction ECMS/CMS report	Accounts - Executive	Manager – Finance (S & M)	
5) Get ECMS/CMS statement from bank through mail on end of the day	Accounts - Executive	Manager – Finance (S & M)	
6) Check the bank credit details and make accounting entry in software for the receipt into respective customer account under respective scheme Details (for instance, RSL/Net-Rate - instalment payment as per scheme) by following the below Steps 1) Segregate/Group all receipts in a spreadsheet separately for Cotton/Field crops/Forage/Field crop-TN/Paddy others 2) While booking receipt entry, enter details like all Bank details (Trans Ref No, GL Code, amount), Customer details (Profit Centre, Special GL indicator or Common)	Accounts - Executive	Manager – Finance (S & M)	
7) Receive communication or details from RBM/DBM as to applicability Scheme (Net Rate) Check the bank credit details and data entry the receipt into respective customer account	Accounts - Executive	Manager – Finance (S & M)	
8) Obtain customer details from respective RBM/DBM whenever there is restructure in Region/Zone (in order to map each RBM/DBM with respective customers)	Accounts - Executive	Manager – Finance (S & M)	
9) Send to bank an update regarding Change/Transfer in RBM/DBM along with Customer details (Trigger: Circular from HR)	Accounts - Executive	Manager – Finance (S & M)	
15.3.3 Cheque /DD receipts			
1) Receive Cheque or DD from the distributors (direct/through Sales team)	Accounts - Executive	Manager – Finance (S & M)	
2) Update the receipt details in inward register. Take copy of cheque along with counterfoil of Bank Challan and file the same	Accounts - Executive	Manager – Finance (S & M)	
3) Deposit the cheque or DD into the bank and check if the cheque is passed and send the receipt acknowledgement to respective sales team	Accounts - Executive	Manager – Finance (S & M)	
4) Make receipt entry in software. In case of security deposit, it should be referred by Special GL indicator	Accounts - Executive	Manager – Finance (S & M)	
5) In case of cheque returned then reverse the entry in software and intimate to respective sales team	Accounts - Executive	Manager – Finance (S & M)	

Sales – Scheme and Promotion
- **Accounts Receivable – Net Sales Confirmation**

Approved Pricing and Discount scheme → Calculate the credit note as per approved scheme

Credit note workings

Send the credit note workings to respective Sales Personnels for confirmation

Is confirmed? — No → Make necessary changes

Yes ↓

IA verification

Cross verification of credit note workings by Internal auditors

Is confirmed? — No → Make necessary changes

Credit note updation

Yes ↓

Raise credit note in software

Final NRV calculation

Send the credit note to respective distributor and sales team ← Credit Note

At end of season, consolidate the discount schemes and compare the actual against budgeted/ approved NRV → Send the variance report to respective Sales Head for confirmation

Submit the final NRV details to MD/approving authority for review ← Final NRV

Sub-process Owner:
Manager – Finance Sales and Marketing

Departments Involved:
Accounts
Sales and Marketing

Key activities:
15.4.1 Credit note workings
15.4.2 Credit note updation
15.4.3 Final NRV Calculation

Process	Maker	Checker	Approver
15.4.1 Credit note workings			
1) Calculate the credit note as per approved pricing and discount schemes **Cotton** - ABS - Booked & Sold - Distributor Margin - Dealer Margin - RSL - Volume discounts -Wholesaler-retailer Service Discounts -Distributor Performance Discounts **Field Crops** - Distributor Margin - ABS (Booked & Sold) - ABS (Scratch Card) - ABS (Net Rate) - Non-ABS (Net-Rate) - Volume/Quantity discounts - RSL Scheme - Investment Schemes - Direct Dispatch Discounts	Accounts - Executive/AM – Finance & Accounts	Manager – Finance (S & M)	
2) Send the credit note workings to respective sales personnel for confirmation and cross verify the credit note workings with the internal auditors	Accounts - Executive/AM – Finance & Accounts	Internal Auditor/Manager – Finance & (S & M)	
3) In case of credit note workings not confirmed by the sales personnel, make necessary changes and follow up to receive confirmation	Accounts - Executive/AM – Finance & Accounts	Manager – Finance & (S & M)	
4) Forward to Internal Auditor for verification	Accounts - Executive/AM – Finance &	Internal Auditor	

Process	Maker	Checker	Approver
	Accounts		
5) Get Affirmation from RBM/DBM for changes if any recommended by Internal Auditors	Accounts - Executive/AM – Finance & Accounts	Manager – Finance & (S & M)	
15.4.2 Credit note updation			
1) Raise credit note in software and send credit note report to respective distributor and sales team	Accounts - Executive/AM – Finance & Accounts	Manager – Finance & (S & M)	
2) Send the credit note to respective distributor and sales team	Accounts - Executive/AM – Finance & Accounts	Manager – Finance & (S & M)	
15.4.3 Final NRV Calculation			
1) Consolidate the discount schemes and compare the actual against budgeted NRV/approved NRV at the end of the season	Manager – Finance (S & M)	Internal Auditor/Head – Finance & Accounts	
2) Send the variance report to respective Sales head for confirmation	Manager – Finance (S & M)	Head – Finance & Accounts	
3) Submit the final NRV details to MD/approving authority for review	Manager – Finance (S & M)	Head – Finance & Accounts	

15.5 ACCOUNTS RECEIVABLE – SEASON CLOSURE

Net Sales Confirmation

- Sales Register
- Sales Return Register
- IPT entries

→ Extract the sales register, sales return register (Inclusive of IPT entries) for the complete season

Net Sales → Calculate net sales based on the extract **Net Sales calculation**

↓

Communicate the net sales details to Sales team & Logistics for confirmation

↓

Receive confirmation from RBM & Logistic Manager **Net Sales Confirmation**

↓

Any difference? → Yes → Get clearance from respective sales personnel

↓ No

Net Sales confirmation → Keep the net sales confirmation for further reference ←

↓

Send the consolidated net sales details to respective Sales Head

↓

Accounts Receivable – Discount, Schemes & Credit Note

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Balance Confirmation

Balance Confirmation initiation

Extract the distributor wise account statement and balance confirmation format from software

- Customer account statement
- Balance confirmation report

Send the account statement and balance confirmation report to all customers through RBM

Balance confirmation status report

Receive confirmation from distributors and update the status in software

Communicate to respective sales team for follow up of pending confirmation

Any difference?

Yes → Cross verify the reasons given by the customer for difference

No

File the balance confirmation for records

Reconciliation

Updation to be made by customers?

Yes → Inform the customer about transactions to be accounted in their books

No

Get valid documents from customer for updation to be made in Rasi books

Communicate to respective Sales Team

Communicate to respective Sales Team

Get approval from Accounts head and update necessary entries in software

Adjustment entry approval

Quantity reconciliation

```
                              ┌─────────────────────┐
                              │  At the end of season│
                              │  prepare quantity    │
                              │  reconciliation      │
                              └──────────┬──────────┘
                                         │
                                         ▼
┌──────────────┐         ┌──────────────────────────────┐         ┌──────────────┐
│ C & F stock  │         │ Prepare         quantity     │         │ C & F stock  │
│ verification │         │ reconciliation               │         │ confirmation │
│ report       │         │ considering the stock        │         │              │
└──────┬───────┘         │  • From plant to C & F       │         └──────┬───────┘
       │                 │  • From C & F to             │                │
       ▼                 │    distributor               │                ▼
┌──────────────┐         │  • From distributor to       │         ┌──────────────┐
│ Receive stock│────────▶│    C & F                     │◀────────│ Receive stock│
│ verification │         │  • From distributor to       │         │ confirmation │
│ report from  │         │    distributor (IPT)         │         │ from C & F   │
│ accounts/    │         │  • From C & F to plant       │         │ periodically │
│ Internal audit│        │  • From C & F to C & F       │         └──────────────┘
└──────────────┘         │  • Stock in hand             │
                         └──────────────┬───────────────┘
```

- From plant to C & F
- From C & F to distributor
- From distributor to C & F
- From distributor to distributor (IPT)
- From C & F to plant
- From C & F to C & F
- Stock in hand

Any disputes? — Yes → Communicate to respective team → Get clearance from respective team → Make necessary entries in system as per the approval of MD/ Approving authority

No → Update the reconciliation statement

Quantity reconciliation statement → Update the reconciliation statement

Stock adjustment entries

Sub-process Owner:
Manager – Finance Sales and Marketing

Departments Involved:
Accounts
Sales and Marketing
Logistics

Key activities:
15.5.1 Net Sales Confirmation
15.5.2 Balance Confirmation
15.5.3 Quantity Reconciliation

Process	Maker	Checker	Approver
15.5.1 Net sales confirmation			
1) Extract the sales register and sales return register (Inclusive of IPT entries) for the complete season	Accounts – Executive	Manager – Finance (S & M)	
2) Calculate the net sales based on the data extract	Accounts – Executive	Manager – Finance (S & M)	
3) Communicate the net sales details to Sales team and Logistics team for confirmation	Accounts – Executive	Manager – Finance (S & M)	
4) Receive confirmation from respective RBM and Logistics Manager	Accounts – Executive	Manager – Finance (S & M)	
5) In case of any difference, get clearance from respective sales personnel	Accounts – Executive	Manager – Finance (S & M)	
6) Keep the net sales confirmation report for future reference when there is no difference	Accounts – Executive	Manager – Finance (S & M)	
7) Send the consolidated net sales details to respective sales head	Manager – Finance (S & M)		
15.5.2 Balance confirmation			
1) Extract the distributor wise customer account statement and balance confirmation report from software	Accounts – Executive	Manager – Finance (S & M)	
2) Send the account statement and balance confirmation report to all customers through RBMs	Accounts – Executive	Manager – Finance (S & M)	
3) Receive the balance confirmation status from distributors and update the status in software and communicate it to respective sales team for follow up of pending confirmation	Accounts – Executive	Manager – Finance (S & M)	

Process	Maker	Checker	Approver
4) In case of any differences cross verify the reason given by the customer for differences	Accounts – Executive	Manager – Finance (S & M)	
5) In case of credit note not required to be passed but needs or calls for update at customer side, inform the customer about transactions to be accounted in their books and communicate to respective RBMs	Accounts – Executive	Manager – Finance (S & M)	

6) In case of difference was due to internal error (Rasi) however corrections required is in accordance with 'Schemes and Prices' already approved,
  1) Get valid documents from customers for updation to be made in Rasi books
  2) Make (re)workings for the credit Note / Debit Note (applicable when there is swapping in Scheme) and get approval from Internal Audit
	Accounts – Executive	Manager – Finance (S & M)	

7) Book Credit Note/ Debit Note as above	Accounts – Executive	Manager – Finance (S & M)	
8) In case of difference was due to any other reason (not falling in above category), receive approval from competent authority (GM-Sales/MD) and communicate the same to Head-Finance & Accounts	Manager – Finance (S & M)		

9) Review / Monitor process (Tracker) for Customer who has not confirmed due to various issues:
  1) Identify the Issue
  2) Get the issue solved
  3) Resending of confirmation (if wherever required)
	Manager – Finance (S & M)		

15.5.3 Quantity reconciliation			
1) At the end of season prepare quantity reconciliation	Accounts – Executive	Manager – Finance (S & M)	

2) Prepare quantity reconciliation considering the stock based on
  • From plant to C & F
  • From C & F to distributors
  • From distributors to C & F
  • From distributors to distributors (IPT)
  • From C & F to plant
  • From C & F to C & F
  • Stock in Hand
	Accounts – Executive	Manager – Finance (S & M)	

3) Receive C & F stock verification report as signed by RBM
  1) - Initially through mail
  2) - Later Hard Copy with signature of RBM
	Accounts – Executive	Manager – Finance (S & M)	

4) Cross verify the SAP stock as declared by C&F with that			

Process	Maker	Checker	Approver
of SAP			
5) Receive stock confirmation from C & F periodically	Accounts – Executive	Manager – Finance (S & M)	
6) In case of any disputes communicate to respective team and get clearance from the respective team. Ascertain reasons/factors which accounted for difference	Accounts – Executive	Manager – Finance (S & M)	
7) Make necessary entries in system as per the approval of MD/Approving authority	Accounts – Executive	Manager – Finance (S & M)	
8) Update the quantity reconciliation statement if there are no disputes	Accounts – Executive	Manager – Finance (S & M)	

Lint Sales

```
                          Cotton Processing –
                            Bale Pressing

  Lint            Receive sales approval      Coordinate with
  Sales           from MD/approving           consultant for vendor
  approval        authority for lint sales    identification and rate
                                              finalization

                  Receive weigh slip from
  Weigh Slip      respective unit for
                  dispatch of bales

                  Cross checking the
                  weight details and
                  approval

                  Create sale order in
                  software with all
                  relevant details

                  Send the rate approval
                  to Treasury Manager –
                  Cash to post the entry
                  in software

                  Create invoice after
                  approval of sale order
                  in software

  Bill of supply  Take print of the
                  invoice and get sign
                  from authorized person
                  for dispatch of goods
```

```
                          Follow up with
                          respective customer for      No
                          payments as per terms

                          Amount
                          Collected?

                          Yes

                          Account the receipt
                          against the bill in
                          customer ledger

                          At the season end, send     Balance
                          balance confirmation         confirmation
                          letter to all customers

                          Follow up and receive
                          the balance
                          confirmation from
                          customers

                          Balance         No    Cross verify the reasons
                          agreed?               given by the customer
                                                for difference

                          Yes

  File the balance                        Updation to be    No    Get valid documents
  confirmation for                        made by                 from customer for
  records                                 customers?              updation to be made in
                                                                  Rasi books
                                          Yes

                          Inform the customer                Get approval from
                          about transactions to              Accounts head and
                          be accounted in their              update the records
                          books
```

Rejection/Sub Standard/Scrap Sales

Parent Seed & Processing – Cotton & FC

- Parent Seed & Processing – Stock Maintenance – Cotton & FC
- QA – guard samples storage

Process Rejection summary for sale

Receive process rejection details from Parent Seed and Processing Departments

Receive sub standard seed details from Parent Seed, Processing and QA Department

Receive scrap disposal approval from respective departments

Quotation & Comparative Statement Process

Quotation

Receive quotations from various customers for rejection sales

Cross check the quotes with market rate

Quotation – Comparative Statement

Consolidate the reasonable quotes and prepare comparative statement

Submit the comparative statement to MD/ approving authority for approval

Rate approval

Negotiate with customers for better rate

Approved? — No

Yes

Customer registration form

Send new customer master creation request to HO

Cross check the details as per request and follow up for any details if required

Customer Master Creation

Update new customer details in software

Communicate the customer creation details to plant accounts team

Add stock for sub standard seeds and scrap in software

Create sale order in software with all relevant details

Treasury manager (Cash) approve the sale order in software

Tax Invoice

Take print of the invoice and get sign from authorized person for dispatch of goods

Follow up and Collection process

Follow up with respective customer for payments as per terms

Amount Collected? — No

Yes

Receipt entry

Account the receipt against the bill in customer ledger

Bank Statement

At the season end, send balance confirmation letter to all customers

Balance confirmation

Balance confirmation process

Follow up and receive the balance confirmation from customers

Balance agreed? — No — Cross verify the reasons given by the customer for difference

Yes

File the balance confirmation for records

Updation to be made by customers? — No — Get valid documents from customer for updation to be made in Rasi books

Yes

Inform the customer about transactions to be accounted in their books

Get approval from Accounts head and update the records

Sub-process Owner:
Deputy Manager/ Manager – Finance & Accounts

Departments Involved:
All Departments

Key activities:
15.6.1 Lint Sales
15.6.2 Rejection/Sub Standard/Scrap Sales

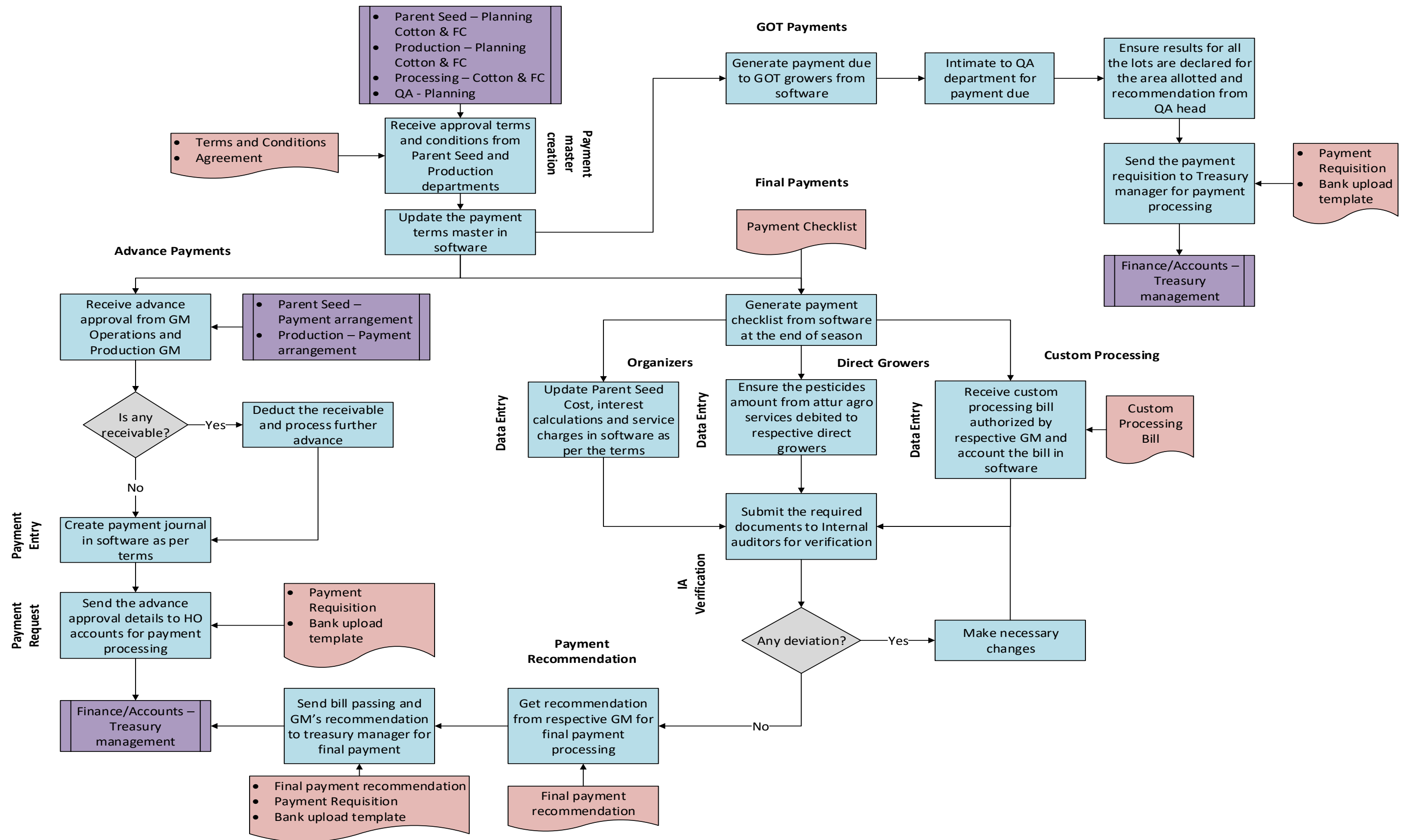| Process	Maker	Checker	Approver
15.6.1 Lint Sales			
1) Coordinate with external consultant for vendor identification and rate finalization for Lint sales	Deputy Manager/ Manager – Finance and Accounts		
2) Receive sales approval from Managing Director/Approving authority for Lint Sales	Deputy Manager/ Manager – Finance and Accounts		
3) Receive weigh slip from respective unit for the dispatch of bales	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
4) Cross check the weight details and sales approval	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
5) Create sale order in software with all required details	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
6) Forward the rate approval to Treasury Manager – Cash to post the rate master in software	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	Treasury Manager – Cash
7) Create Invoice after completion of creating sale order from the software	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	

Process	Maker	Checker	Approver
8) Take print out of the invoice and get signature from authorized person for dispatch of goods	Accounts Executive -	Deputy Manager/ Manager – Finance and Accounts	
9) Dispatch the goods to respective customer with valid documents as follows, • Tax Invoice • Out Gate pass	Accounts Executive -		
10) Follow up with respective customer for payment as per the agreed terms	Accounts Executive –		
11) In case the amount is not collected then continue follow up with the customer until the receipt of payment	Accounts Executive -		
12) In case the amount is collected then account the receipt in software	Accounts Executive -	Deputy Manager/ Manager – Finance and Accounts	
13) At the end of season, extract the balance confirmation letter from software and send to all customers	Accounts Executive -	Deputy Manager/ Manager – Finance and Accounts	
14) Receive the balance confirmation status from distributors and update the status in software and communicate it to the respective team for follow up of pending confirmation	Accounts Executive -	Deputy Manager/ Manager – Finance and Accounts	
15) In case of any differences cross verify the reason given by the customer for differences	Accounts Executive -	Deputy Manager/ Manager – Finance and Accounts	
16) Inform the customer about transactions to be accounted in their books if updation to be made by customers and communicate to respective sales head	Accounts Executive -	Deputy Manager/ Manager – Finance and Accounts	
17) Get valid documents from customers for updation to be made in Rasi books	Accounts Executive -	Deputy Manager/ Manager – Finance and Accounts	
18) Communicate to respective sales head and get approval	Accounts -	Deputy	Head –

Process	Maker	Checker	Approver
from accounts head	Executive	Manager/ Manager – Finance and Accounts	Accounts
19) Update necessary entries in software based on the adjustment entry approval record	Accounts – Executive	Deputy Manager/ Manager – Finance and Accounts	
15.6.2 Rejection/Sub Standard/Scrap Sales			
1) Receive the following from respective departments • Process rejection details – Parent Seed & Processing • Sub Standard Seeds details - Parent Seed, Processing & QA • Scrap disposal approval – Respective department heads	Deputy Manager	Manager – Finance and Accounts	
2) Identify the vendors for sale of rejection/sub-standard/scrap items	Deputy Manager	Manager – Finance and Accounts	
3) Receive quotations from minimum three customers	Deputy Manager	Manager – Finance and Accounts	
4) Consolidate the quotes and prepare a comparative statement	Deputy Manager	Manager – Finance and Accounts	
5) Submit the comparative statement to Managing Director/approving authority for selection and approval	Deputy Manager/ Manager – Finance and Accounts	Managing Director/Approving Authority	Managing Director/Approving Authority
6) In case rate negotiation is required, then negotiate with respective customers and get revised quote	Deputy Manager	Manager – Finance and Accounts	
7) Submit the revised quote comparative statement for approval	Deputy Manager/ Manager – Finance and Accounts	-	Managing Director/ Approving Authority
8) Select the customer approved by Managing Director/Approving authority and send necessary details to Manager – Finance Sales and Marketing for new customer master creation	Deputy Manager/ Manager – Finance and Accounts	Manager – Finance (S&M)	
9) Cross check the details for master creation and follow up to	Manager –		

Process	Maker	Checker	Approver
get if any additional details required	Finance (S&M)		
10) Update the new customer master in software and communicate to respective person	Manager – Finance (S&M)		
11) Add stock for sub-standard seeds and scrap items in software for sale purpose	Deputy Manager	Manager – Finance and Accounts	
12) Create sale order for rejection/sub-standard/scrap sales in software	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
13) Forward the rate approval to Treasury Manager – Cash to post the rate master in software	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
14) Create Invoice after completion of creating sale order from the software	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
15) Take print out of the invoice and get signature from authorized person for dispatch of goods	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
16) Dispatch the goods to respective customer with valid documents as follows, • Tax Invoice • Out Gate pass	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
17) Follow up with respective customer for payment as per the agreed terms	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
18) In case the amount is not collected then continue follow up with the customer until the receipt of payment	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
19) In case the amount is collected then account the receipt in	Accounts -	Deputy	

Process	Maker	Checker	Approver
software	Executive	Manager/ Manager – Finance and Accounts	
20) At the end of season, extract the balance confirmation letter from software and send to all customers	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
21) Receive the balance confirmation status from distributors and update the status in software and communicate it to the respective team for follow up of pending confirmation	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
22) In case of any differences cross verify the reason given by the customer for differences	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
23) Inform the customer about transactions to be accounted in their books if updation to be made by customers and communicate to respective sales head	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
24) Get valid documents from customers for updation to be made in Rasi books	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	
25) Communicate to respective sales head and get approval from accounts head	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	Head – Accounts
26) Update necessary entries in software based on the adjustment entry approval record	Accounts - Executive	Deputy Manager/ Manager – Finance and Accounts	

15.7 ACCOUNTS PAYABLE – ORGANIZER, DIRECT GROWER, CUSTOM PROCESSING & GOT PAYMENT

Payment master creation

- Parent Seed – Planning Cotton & FC
- Production – Planning Cotton & FC
- Processing – Cotton & FC
- QA - Planning

- Terms and Conditions
- Agreement

→ Receive approval terms and conditions from Parent Seed and Production departments

→ Update the payment terms master in software

GOT Payments

Generate payment due to GOT growers from software → Intimate to QA department for payment due → Ensure results for all the lots are declared for the area allotted and recommendation from QA head

- Payment Requisition
- Bank upload template

→ Send the payment requisition to Treasury manager for payment processing → Finance/Accounts – Treasury management

Final Payments

Payment Checklist → Generate payment checklist from software at the end of season

Advance Payments

Receive advance approval from GM Operations and Production GM

- Parent Seed – Payment arrangement
- Production – Payment arrangement

Is any receivable? — Yes → Deduct the receivable and process further advance

No ↓

Payment Entry: Create payment journal in software as per terms

Payment Request: Send the advance approval details to HO accounts for payment processing

- Payment Requisition
- Bank upload template

→ Finance/Accounts – Treasury management

Organizers / **Data Entry**: Update Parent Seed Cost, interest calculations and service charges in software as per the terms

Direct Growers / **Data Entry**: Ensure the pesticides amount from attur agro services debited to respective direct growers

Custom Processing / **Data Entry**: Receive custom processing bill authorized by respective GM and account the bill in software

Custom Processing Bill

IA Verification: Submit the required documents to Internal auditors for verification

Any deviation? — Yes → Make necessary changes

No →

Payment Recommendation: Get recommendation from respective GM for final payment processing

Final payment recommendation

→ Send bill passing and GM's recommendation to treasury manager for final payment

- Final payment recommendation
- Payment Requisition
- Bank upload template

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Sub-process Owner:
Deputy Manager/ Manager – Finance & Accounts

Departments Involved:
Accounts
Parent Seed
Production
Processing
QA

Key activities:
15.7.1 Payment master creation
15.7.2 Advance payments
15.7.3 Final payments
15.7.4 GOT grower payments

Process	Maker	Checker	Approver
15.7.1 Payment Master Creation			
1) Receive approval terms and conditions from parent seed and production departments for payment master creation • Terms and conditions • Agreement	Deputy Manager	Manager –Finance and Accounts	
2) Update the payment terms master in software for advance payments	Deputy Manager	Manager –Finance and Accounts	
15.7.2 Advance payments			
1) Receive advance approval form from the GM operations and Production GM	Deputy Manager	Manager –Finance and Accounts	
3) Check for receivables in the advance approval form and deduct the receivables and process further advance	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
4) Create payment journal in software as per terms	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
5) Send the advance approval details to HO accounts for payment processing as follows, • Payment requisition • Bank upload template	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
15.7.3 Final Payments			
1) Generate payment checklist from software at the end of season for the following, • Organizers • Direct Growers • Custom Processing	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) For organizers, Update the parent seed cost, interest	Accounts -	Internal Auditor	

Process	Maker	Checker	Approver
calculations and service charges in software as per the terms and submit the documents to internal auditors for verification	Executive		
3) For direct growers, ensure the pesticides amount from Attur Agro service debited to respective direct growers and submit the documents to internal auditors for verification	Accounts - Executive	Internal Auditor	
4) For custom processing, receive the custom processing bill report authorized by respective GM and submit the documents to internal auditors for verification	Accounts - Executive	Internal Auditor	
5) In case of deviations in the payment checklist from organizers, direct growers and custom processing then make necessary changes and resubmit to internal auditors for verification	Accounts - Executive	Internal Auditor	
6) Get recommendation from respective GM for final payment processing based on the recommendation	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	GM – Production/ Operations
7) Send bill passing and GM's recommendation to treasury manager for final payment considering • Final payment recommendation • Payment requisition • Bank upload template	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
8) After final payment - for GMS category the actual price for Kapas Qty will be calculated and the differential amount compared with PFO will be updated in system under Inventory profit/loss account	Deputy Manager/ Manager – Finance & Accounts		
15.7.4 GOT grower Payments			
1) Generate payment due to GOT growers from software with due date	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Communicate to Quality assurance team regarding the due for GOT growers during the due time	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
3) Ensure QA results for all the lots are declared for the area allotted	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
4) Get recommendation from Quality assurance manager for payment to GOT growers	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
5) Prepare payment journal and send the payment requisition to Treasury manager for payment processing	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	

15.8 ACCOUNTS PAYABLE – EMPLOYEE TRAVEL PAYMENTS

Verification

```
┌─────────────────────┐          ┌──────────────────────┐
│ Receive travel      │ ◄─────── │ Travel expenses      │
│ statement from      │          │ statement            │
│ various departments │          └──────────────────────┘
└─────────────────────┘
           │
           ▼
┌─────────────────────┐
│ Ensure the travel   │
│ details are updated │
│ in travel portal    │
└─────────────────────┘
           │
           ▼
┌─────────────────────┐
│ Check the travel    │
│ statement with      │
│ available travel    │
│ policy              │
│ • Authorized tour   │
│   plan              │
│ • Eligibility       │
│ • Supporting bills  │
└─────────────────────┘
           │
           ▼
```

```
┌───────────────────────┐   Yes   ◆ Any deviation? ◆
│ Communicate the       │ ◄────── 
│ details of            │
│ disallowance to       │
│ respective            │
│ department heads      │
└───────────────────────┘
           │
           ▼
    ◆ If any exceptional/    Yes
      special case      ───────►
      recommended by
      HOD? ◆
           │ No
           ▼
┌───────────────────────┐
│ Disallow the expenses │
│ and book the balance  │
│ as expenses           │
└───────────────────────┘
```

Any deviation? — No ▼

Data Entry

```
┌───────────────────────┐
│ Create payment        │
│ journal in software   │
│ for reimbursement     │
└───────────────────────┘
           │
           ▼
┌───────────────────────┐          ┌──────────────────────┐
│ Send the bill details │ ◄─────── │ • Payment            │
│ to HO accounts for    │          │   Requisition        │
│ payment processing    │          │ • Bank upload        │
└───────────────────────┘          │   template           │
           │                       └──────────────────────┘
           ▼                            **Payment Request**
┌───────────────────────┐
│ Finance/Accounts –    │
│ Treasury management   │
└───────────────────────┘
```

Sub-process Owner:

Deputy Manager/ Manager – Finance & Accounts

Departments Involved:

All Departments

Key activities:

15.8.1 Verification

15.8.2 Accounting

Process	Maker	Checker	Approver
15.8.1 Verification			
1) Receive travel expenses statement from various departments	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Ensure the travel details are updated in the travel portal	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
3) In case the travel details are not updated then inform concerned person to update the same in travel portal	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
4) Check the travel statement with available travel policy • Authorized tour plan • Eligibility • Supporting bills	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
5) In case of deviation, a notification will be sent through mail	JSM Portal		
15.8.2 Accounting			
1) In case of any exceptional/special instances recommended by HOD then create payment journal in software for reimbursement if not then disallow the expenses	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Send the bill details to HO accounts for payment processing through • Payment requisition • Bank upload template	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	

15.9 ACCOUNTS PAYABLE – OTHER VENDOR PAYMENTS

```
                    ┌─────────────────────┐         ┌──────────────┐
                    │ Receive bills from  │◄────────│ Vendor bills │
                    │ various departments │         └──────────────┘
                    └─────────────────────┘
                              │
                              ▼
                    ┌─────────────────────┐
                    │ Check the accuracy  │
                    │ of bills in below   │
                    │ aspects,            │
                    │ • Original bill with│
                    │   supporting if any │
                    │ • Qty, rate and     │
                    │   total amount      │
                    │ • Tax components    │
                    │ • Department head   │
                    │   authorization     │
                    └─────────────────────┘
                              │
  ┌─────────────────┐        ▼
  │ Receive the     │  ┌─────────────────────┐
  │ bills with      │─►│ Cross check the rate│
  │ proper          │  │ approval for all    │
  │ justifications  │  │ expenses            │
  └─────────────────┘  └─────────────────────┘
         ▲                    │
         │                    ▼
  ┌─────────────────┐      ╱─────────╲
  │ Communicate to  │ Yes ╱ Any       ╲
  │ respective dept │◄───◄  deviation? ►
  │ for necessary   │     ╲           ╱
  │ details/        │      ╲─────────╱
  │ documents       │           │ No
  └─────────────────┘           ▼
                    ┌─────────────────────┐
                    │ Account the bills in│
                    │ software and deduct │
                    │ TDS as per Act      │
                    └─────────────────────┘
                              │
                              ▼
                    ┌─────────────────────┐
                    │ Check the payment   │
                    │ terms and get       │
                    │ confirmation from   │
                    │ respective HOD for  │
                    │ payment processing  │
                    └─────────────────────┘
                              │
                              ▼
                    ┌─────────────────────┐    ┌──────────────────┐
                    │ Send the bill       │    │ • Payment        │
                    │ details to HO       │◄───│   Requisition    │
                    │ accounts for        │    │ • Bank upload    │
                    │ payment processing  │    │   template       │
                    │ considering previous│    └──────────────────┘
                    │ advance paid if any │
                    └─────────────────────┘
                              │
                              ▼
                    ┌─────────────────────┐
                    │ Finance/Accounts –  │
                    │ Treasury            │
                    │ management          │
                    └─────────────────────┘
```

Sub-process Owner:
Deputy Manager/ Manager – Finance & Accounts
Departments Involved:
All Departments

Key activities:
15.9.1 Verification
15.9.2 Accounting

Process	Maker	Checker	Approver
15.9.1 Verification			
1) Receive bill from various departments for accounting and payment processing	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Check the accuracy of bills in below aspects • Original bill with supporting if any • Qty, rate and total amount • Tax components • Department head authorization	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
3) Cross check the rate approval for all expenses and ensure if there is any deviation	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
4) In case of deviation communicate to the respective department for necessary details and documents and receive the bills with proper justifications	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
15.9.2 Accounting			
1) Account the bills in software under specific account head and deduct TDS if applicable as per Act. (Not applicable for purchase)	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Check the payment terms and get confirmation from respective HOD for payment processing	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
3) Send the bill details to Treasury manager - bank for payment processing considering previous advance paid if any. • Payment requisition • Bank upload template	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	

15.10 ACCOUNTS PAYABLE – A & P EXPENSES

Advance Process

Expenses booking

Project Officers charges

Advance Process

- Advance request → Receive approved advance request from respective sales and marketing staffs
- Check respective staff's previous advance details in software
- **Previous advance pending?**
  - Yes → Communicate to respective staff to settle the previous advance → Deduct the previous advance due from current request → Book advance entry under respective staff's name
  - No → Book advance entry under respective staff's name
- Payment Requisition → Send the payment request to Treasury Manager for payment processing
- Finance/Accounts – Treasury management

Expenses booking

- Receive bills from respective staffs authorized by respective authority ← A & P Bills
- Cross check the bills with
  - A & P budget
  - A & P Requirements
  ← • A & P Budget • A & P checklist
- **Any deviation**
  - Yes → Communicate to respective approving authority → (back to Receive bills)
  - No → Adjust the expenses against advance
- Arrange payment to respective staff if expenses is more than the advance received ← Payment Requisition
- Finance/Accounts – Treasury management

Project Officers charges

- Receive the authorized PO charges statement for the month from HR within 5th of succeeding month ← Project Officers charges statement
- Cross check the same with budget and give confirmation to HR
- **Any deviation**
  - Yes → Communicate to HR for necessary action
  - No → Account the project officers charges under A & P expenses
- Receive the actual payable of project officers charges along with their bank details within 6th of succeeding month ← PO charges Payable statement
- Prepare payment requisition and send to treasury manager for payment processing ← Payment Requisition

Sub-process Owner:
Manager – Finance (Sales and Marketing)

Departments Involved:
Accounts
Sales and Marketing

Key activities:
15.10.1 Advance Process
15.10.2 Expenses accounting
15.10.3 Project officers' charges

Process	Maker	Checker	Approver
15.10.1 Advance Process			
1) Receive approved advance request from respective sales and marketing staffs and check the previous advance details in software	Accounts Executive	Manager – Finance (S&M)	
2) In case any previous advance is pending then communicate to respective staff to settle the previous advance and deduct the previous advance due from current request	Accounts Executive	Manager – Finance (S&M)	
3) Book advance entry under respective staff name and send the payment request to treasury manager for payment processing as per the payment requisition	Accounts Executive	Manager – Finance (S&M)	
15.10.2 Expenses Accounting			
1) Receive bills from respective staffs authorized by respective authority	Accounts Executive	Manager – Finance (S&M)	
2) Cross check the bills with A & P budget and A & P requirement based on • A & P Budget • A & P Checklist	Accounts Executive	Manager – Finance (S&M)	
3) Cross check the event details in JSM portal	Accounts Executive	Manager – Finance (S&M)	
4) In case of deviation communicate to respective approving authority and receive bills/necessary documents from the respective staffs with authorization	Accounts Executive	Manager – Finance (S&M)	
5) In case of no deviation then adjust the expenses against the advance paid	Accounts Executive	Manager – Finance (S&M)	
6) Arrange payment to respective staff if actual expenses are more than the advance received as per the payment requisition	Accounts Executive	Manager – Finance (S&M)	
7) Collect the remaining amount if actual expenses are lesser than the advance paid and account the receipt	Accounts Executive	Manager – Finance (S&M)	
15.10.3 Project Officers charges			
1) Receive the verified attendance and authorized PO charges statement for the month from HR within 5th of succeeding month	Manager – Finance (S&M)		

Process	Maker	Checker	Approver
2) Cross check the same with budget and provide confirmation to HR	Accounts - Executive	Manager – Finance (S&M)	
3) In case of any deviation with budget, communicate to HR for necessary action	Accounts - Executive	Manager – Finance (S&M)	
4) In case of no deviation, account the project officers' charges under A & P expenses	Accounts - Executive	Manager – Finance (S&M)	
5) Receive the actual payable of project officer's charges along with their bank details within 6th of succeeding month	Accounts - Executive	Manager – Finance (S&M)	
6) Prepare payment requisition and send to treasury manager for payment processing	Accounts - Executive	Manager – Finance (S&M)	

15.11 ACCOUNTS PAYABLE – LOANS & ADVANCES

```
Loan/Advance request  →  Receive approved loan/advance request from HR
                                    ↓
                         Verify the same with HR policy
                                    ↓
                         Any previous load/advance pending?
                              ── Yes →  Deduct the previous advance and process balance advance
                              │                              │
                              No                             │
                              ↓                              ↓
                         Submit the loan/advance request to Accounts/Finance head for authorization  ←──┘
                                    ↓
                         Submit the authorized loan/advance request to MD/approving authority for approval
                                    ↓
                         Approved?  ── No →  Reject the request and intimate to HR
                              │
                              Yes
                              ↓
                         Initiate payment request
                                    ↓
                         Finance/Accounts – Treasury Management
```

```
Accounts Payable – Salary Payments
        ↑
Ensure the loan/advance approved updated in payroll software and deduction as per approval
        ↑
Intimate the loan/advance approval details to HR  ←→  Initiate payment request
```

Sub-process Owner:
Deputy Manager/ Manager – Finance & Accounts

Departments Involved:
Accounts
Human Resource

Key activities:
15.11.1 Verification
15.11.2 Approval Process

Process	Maker	Checker	Approver
15.11.1 Verification			
1) Receive approved loan / advance request document from HR	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Verify the same with HR policy to ensure if any previous loan or advance is pending then deduct the previous advance and process balance advance	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
3) Submit the loan or advance request to accounts /Finance head for authorization	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	Head – Finance & Accounts
15.11.2 Approval Process			
1) Submit the authorized loan advance request to MD/Approving authority for approval	Deputy Manager/ Manager – Finance & Accounts	Head – Finance & Accounts	Managing Director/ Approving Authority
2) In case of no approval reject the request and intimate to HR	Deputy Manager	Manager –Finance and Accounts	
3) Get approval from MD and intimate payment request and intimate the loan or advance approval details to HR	Deputy Manager/ Manager – Finance & Accounts	Head – Finance & Accounts	
4) Ensure the loan advance approval updated in the payroll software and deduction as per approval	Deputy Manager/ Manager – Finance & Accounts	Head – Finance & Accounts	

15.12 ACCOUNTS – SALARY PAYMENTS

```
          ┌─────────────────┐
          │  Human Resource │
          │   – Payroll     │
          │   Processing    │
          └────────┬────────┘
                   │
          ┌────────▼────────┐      ┌──────────────┐
          │ Receive payment │      │   Salary     │
          │requisition for  │◄─────│  statement   │
          │ salary from HR  │      └──────────────┘
          └────────┬────────┘
                   │
┌──────────────────┐  ┌────────▼────────┐
│ • Accounts Payable│  │  Cross check the│
│   – Loans &       │  │  payroll software│
│   Advances        │─►│  for deductions │
│ • Statutory       │  │  such as        │
│   Compliances     │  │ • Salary advance│
└───────────────────┘  │   / Loan        │
                       │ • ESI, PF       │
                       │ • TDS etc       │
                       └────────┬────────┘
                                │
┌──────────────┐          ┌─────▼─────┐
│ Inform to HR │   Yes    │           │
│ head and get │◄─────────│    Any    │
│ necessary    │          │ deviation?│
│clarifications│          │           │
│ / rectification│        └─────┬─────┘
└──────┬───────┘                │ No
       │                 ┌──────▼───────┐
       │                 │Update journal│
       └────────────────►│in given format│
                         │(GL code, amount│
                         │and description)│
                         └──────┬───────┘
                                │
                         ┌──────▼───────┐
                         │Upload payment│
                         │requisition in│
                         │bank site/portal│
                         └──────┬───────┘
                                │
                         ┌──────▼───────┐
                         │Send the payment│
                         │requisition to│
                         │accounts head for│
                         │authorization │
                         └──────┬───────┘
                                │
                         ┌──────▼───────┐
                         │  Finance/    │
                         │  Accounts –  │
                         │  Treasury    │
                         │ Management   │
                         └──────────────┘
```

Sub-process Owner:
Manager – Finance and Accounts

Departments Involved:
Accounts
Human Resource

Key activities:
15.12.1 Verification
15.12.2 Accounting

Process	Maker	Checker	Approver
15.12.1 Verification			
1) Receive Payroll Statement along with Payment Requisition (which contains Bank Account Number details) for all employees (all elements - Gross/deduction/Net) from Manager-HR (a day before)	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Cross check the payroll software for deductions such as • Salary advance or Loan • ESI, PF • TDS etc.	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
3) Inform HR personnel for any deviations and get necessary clarification and rectification	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
15.12.2 Accounting			
1) Work out Journal in the given format (with GL Code Amount and Description) and upload the same in SAP	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Upload Payment Requisition in Bank Site / Portal	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	
3) Send the payment requisition to accounts head for authorization	Accounts - Executive	Deputy Manager/ Manager – Finance & Accounts	Head – Accounts

15.13 ACCOUNTS PAYABLE – VENDOR BALANCE CONFIRMATION

Balance Confirmation

Balance Confirmation initiation

Extract the vendor wise account statement and balance confirmation format from software

- Vendor account statement
- Balance confirmation report

Send the account statement and balance confirmation report to all vendors

Balance confirmation status report

Receive confirmation from vendors and update the status in software

Follow up with respective vendors for pending confirmation

Any difference?

Cross verify the reasons given by the vendor for difference

Reconciliation

Yes

No

File the balance confirmation for records

Updation to be made by vendors?

Yes

Inform the vendor about transactions to be accounted in their books

No

Get valid documents from vendor for updation to be made in Rasi books

Get approval from Accounts head and update necessary entries in software

Adjustment entry approval

Sub-process Owner:
Deputy Manager/ Manager – Finance & Accounts
Departments Involved:
Accounts
Key activities:
15.13.1 Vendor balance confirmation

Process	Maker	Checker	Approver
15.13.1 Vendor Balance confirmation			
1) Extract the vendor wise account statement and prepare balance confirmation report	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
2) Send the account statement and balance confirmation report to all vendors	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
3) Receive the balance confirmation status from vendors and follow up with respective vendors for pending confirmation	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
4) In case of any differences cross verify the reason given by the vendor for differences	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
5) Inform the vendor about any transactions to be accounted in their books	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
6) Get valid documents from vendors for any updation to be made in Rasi books	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	
7) Get approval from accounts head for making the adjustment entry	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	Head – Accounts
8) Update necessary entries in software based on the adjustment entry approval	Accounts Executive	Deputy Manager/ Manager – Finance & Accounts	

15.14 BUDGET PROCESSING

```
┌──────────────┐        ┌─────────────────────────┐
│    Budget    │───────▶│ Intimate the budget     │
│    Format    │        │ format with actual      │
└──────────────┘        │ expenses up to July to  │
                        │ all departments         │
                        └─────────────────────────┘
                                     │
                                     ▼
                        ┌─────────────────────────┐
                        │ Receive the preliminary │
                        │ budget from respective  │
                        │ departments for review  │
                        └─────────────────────────┘
                                     │
                                     ▼
                        ┌─────────────────────────┐
                        │ Respective department   │
                        │ heads will discuss the  │
                        │ budget with MD/Approving │
                        │ authority for approval  │
                        └─────────────────────────┘
                                     │
                                     ▼
                        ┌─────────────────────────┐
                        │ After approval, receive │
                        │ the approved budget     │
                        │ from all departments    │
                        └─────────────────────────┘
                                     │
                                     ▼
┌──────────────┐        ┌─────────────────────────┐
│ Consolidated │───────▶│ Consolidate all         │
│    Budget    │        │ department budgets and  │
└──────────────┘        │ submit to management    │
                        │ for board approval      │
                        └─────────────────────────┘
                                     │
                                     ▼
┌──────────────┐        ┌─────────────────────────┐
│   Approved   │───────▶│ Update the approved     │
│    Budget    │        │ budget into software    │
└──────────────┘        └─────────────────────────┘
                                     │
                                     ▼
                        ┌─────────────────────────┐
                        │ Finance/Accounts - MIS  │
                        └─────────────────────────┘
```

Sub-process Owner:

Manager – Finance/Accounts

Departments Involved:

All Departments

Key activities:
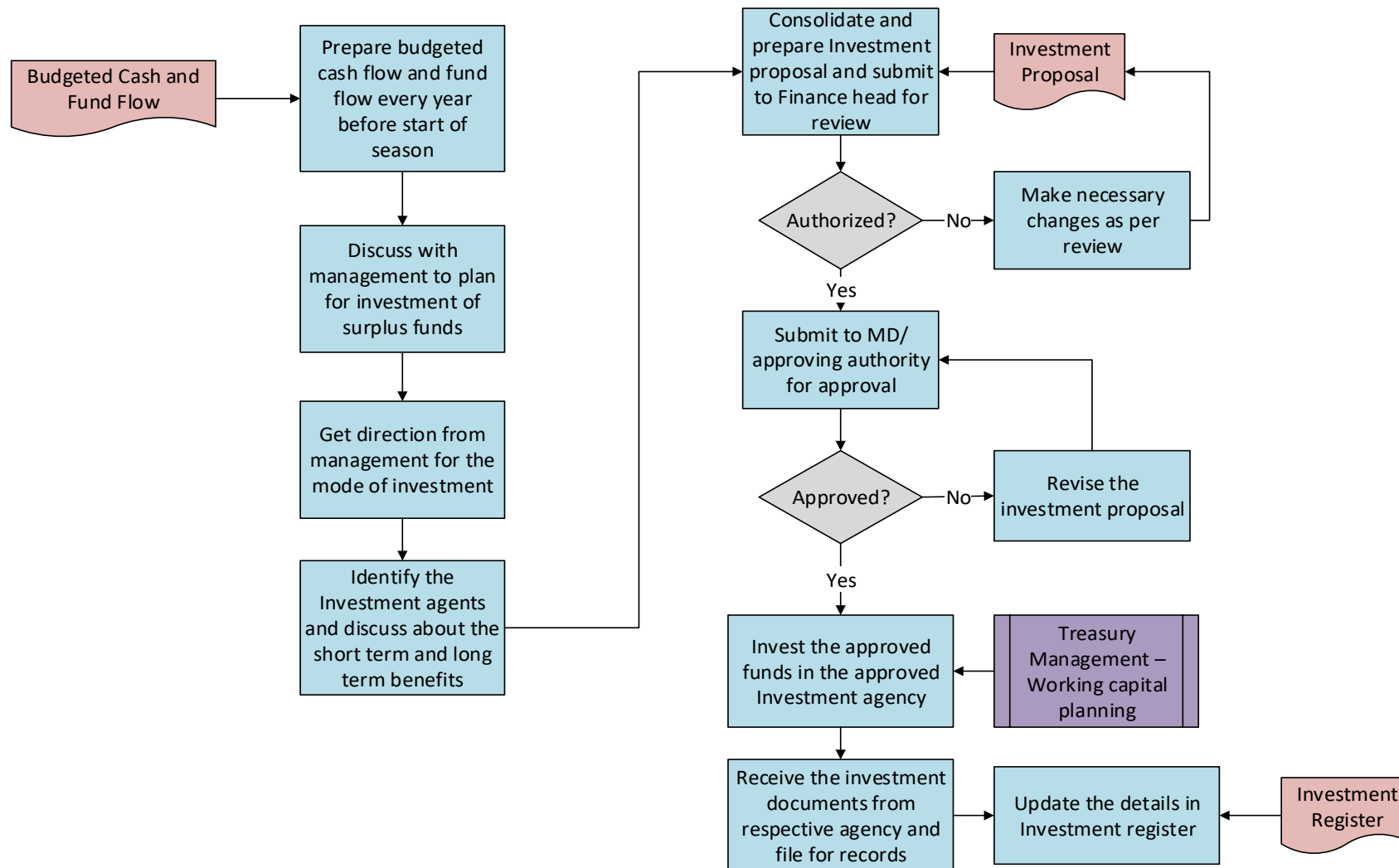
15.14.1 Receipt and review of department budgets

15.14.2 Budget consolidation and approval process

Process	Maker	Checker	Approver
15.14.1 Receipt and review of department budgets			
1) Discuss internally (within department) to finalize Budget Template for each Department or Nature of Expenses (wherever required) in the month of July/August	Deputy Manager/ Manager – Finance and Accounts	Sr Manager –Finance and Accounts / Head- Finance & Accounts	
2) Intimate the budget format with actual expenses up to July to all departments	Deputy Manager/ Manager – Finance and Accounts	Sr Manager –Finance and Accounts / Head- Finance & Accounts	
3) Receive the preliminary budget from respective departments for review	Deputy Manager/ Manager – Finance and Accounts	Sr Manager –Finance and Accounts / Head- Finance & Accounts	
4) Discuss the budget components with MD/Approving authority for approval	Deputy Manager / Manager - Finances & Accounts/Sr Manager – Finance and Accounts and Respective Department Heads	Head- Finance & Accounts	MD/Approving Authority
5) After approval receive the approved budget from all departments	Deputy Manager/	Head- Finance &	

Process	Maker	Checker	Approver
	Manager – Finance and Accounts/ Sr Manager – Finance and Accounts	Accounts	
15.14.2 Budget Consolidation and approval process			
1) Consolidate all department budgets and work out profitability (division wise)	Deputy Manager/ Manager – Finance & Accounts	Sr Manager –Finance and Accounts / Head- Finance & Accounts	
2) Submit to MD for approval (before submission to Board)	Sr Manager – Finance and Accounts	Head- Finance & Accounts	MD/Approving Authority
3) Obtain approval from board	Head-Finance & Accounts		
4) Update (Upload) the approved budget (month wise) into software (SAP)	Deputy Manager/ Manager – Finance & Accounts	Sr Manager –Finance and Accounts/ Head – Finance & Accounts	

15.15 TREASURY MANAGEMENT – FUNDS PLANNING

Investment planning

```
Budgeted Cash and Fund Flow
        │
        ▼
Prepare budgeted cash flow and fund flow every year before start of season
        │
        ▼
Discuss with management to plan for investment of surplus funds
        │
        ▼
Get direction from management for the mode of investment
        │
        ▼
Identify the Investment agents and discuss about the short term and long term benefits
        │
        ▼
Consolidate and prepare Investment proposal and submit to Finance head for review  ◄── Investment Proposal ◄──┐
        │                                                                                                      │
        ▼                                                                                          Make necessary changes as per review
    Authorized? ──No──►                                                                                         │
        │ Yes
        ▼
Submit to MD/ approving authority for approval  ◄─────────────────┐
        │                                                          │
        ▼                                                Revise the investment proposal
    Approved? ──No──►
        │ Yes
        ▼
Invest the approved funds in the approved Investment agency  ◄── Treasury Management – Working capital planning
        │
        ▼
Receive the investment documents from respective agency and file for records
        │
        ▼
Update the details in Investment register  ◄── Investment Register
```

Working Capital planning

```
Bank Statement  →  Review the bank balances on daily basis
```

Option - Bank Loan

```
Get required loan details from various banks with rate of interest  ← No ← Surplus fund? → No → Discuss with finance head and submit fund request to MD/ approving authority  ← (B)
```

Finance/ Accounts - Treasury Management - Cash

Option – Redemption of Investments

Surplus fund? → Yes → Update the surplus fund details to finance head for investment process

```
Comparative Statement  →  Prepare comparative statement and submit to MD/ approving authority for approval
```

```
Select the bank for availing working capital loan based on approval
```

```
Update the surplus fund details to finance head for investment process
```

```
Finance head review the surplus fund details and discuss with management for investment
```

```
Redeem the funds from Investment/FD as per the direction of approving authority
```

```
Transfer funds to respective banks
```

```
Loan request  →  Prepare necessary documents related to loan and submit to respective bank
```

```
Treasury Management – Funds Planning
```

```
Receive the loan sanctioned documents from bank and file it for records
```

Sub-process Owner:

Treasury Manager - Bank

Departments Involved:

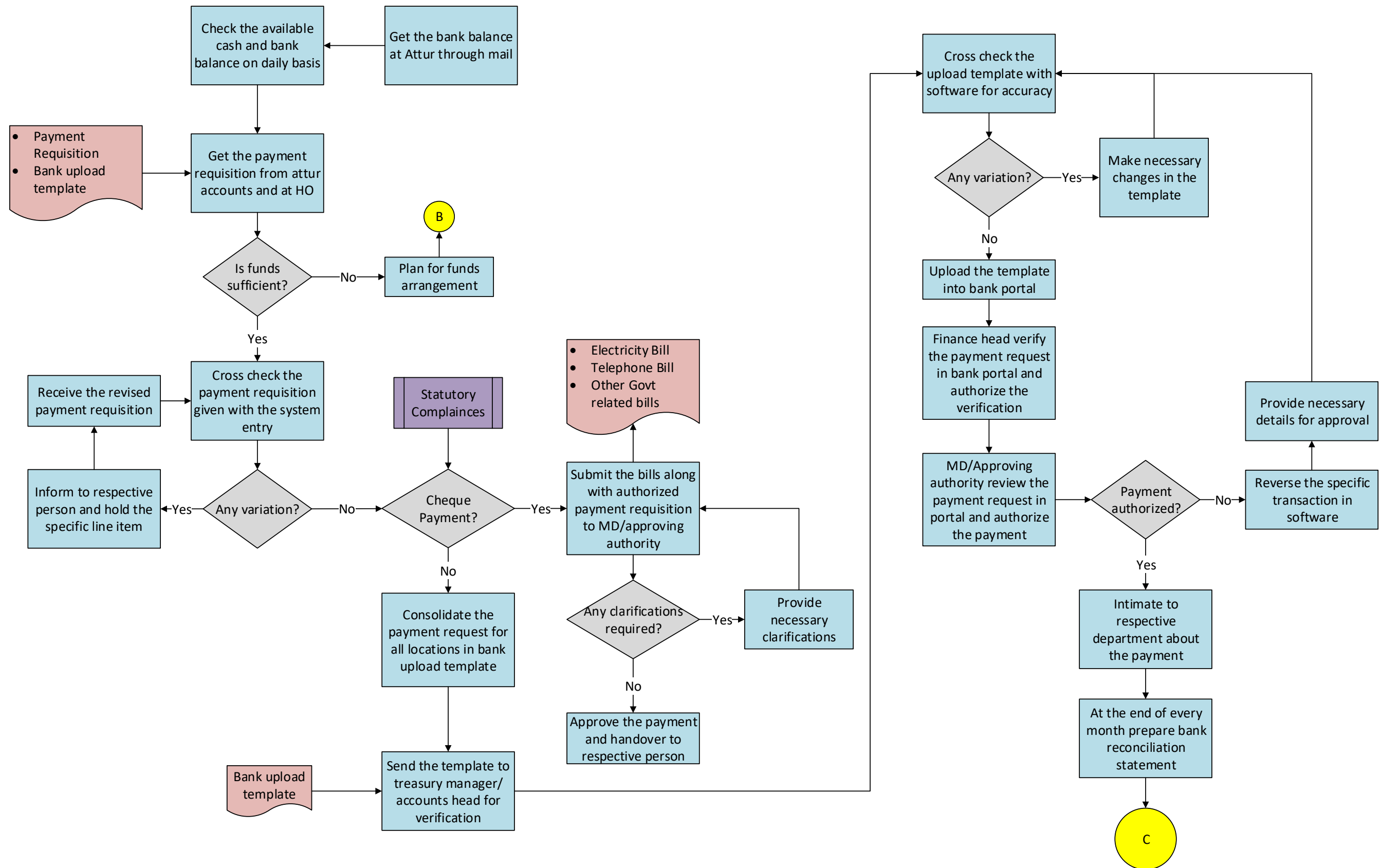All departments

Key activities:

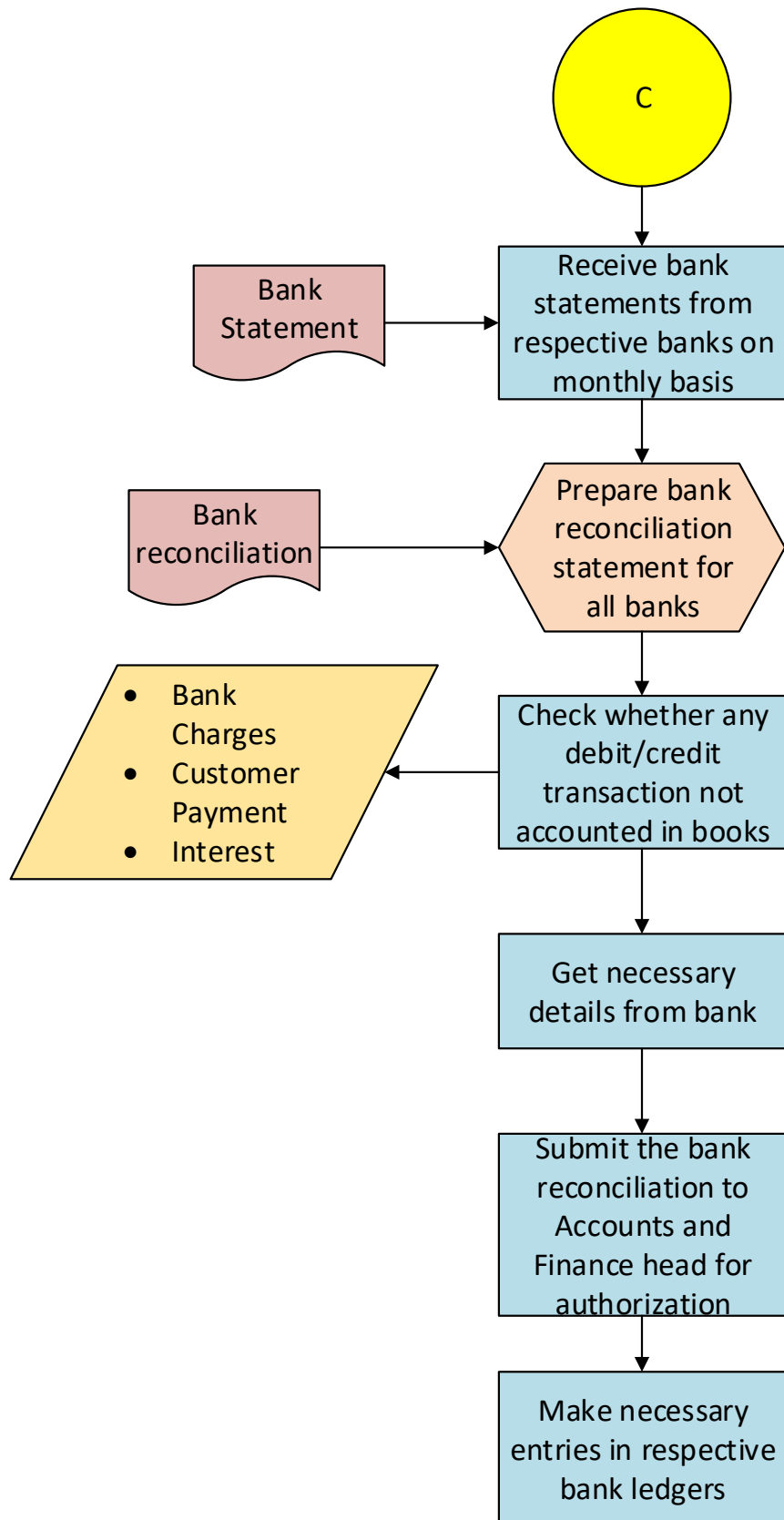15.15.1 Investment Planning

15.15.2 Working capital planning

Process	Maker	Checker	Approver
15.15.1 Investment Planning			
1) Prepare budgeted cash and fund flow every year before start of the season	Treasury Manager - Bank	Head – Finance & Accounts	
2) Discuss with management about to plan for investment of surplus funds	Treasury Manager - Bank	Head – Finance & Accounts	Managing Director/Approving authority
3) Get direction from the management for the mode of investment	Treasury Manager - Bank	Head – Finance & Accounts	
4) Identify the investment agents and discuss about the short term and long-term benefits	Treasury Manager - Bank	Head – Finance & Accounts	
5) Consolidate and prepare investment proposal report and submit to finance head for review and authorization	Treasury Manager - Bank	Head – Finance & Accounts	
6) Check whether Finance head has reviewed and make necessary changes as per the review and submit to Managing Director/Approving authority for approval	Treasury Manager - Bank	Head – Finance & Accounts	Managing Director/Approving authority
7) In case of no approval from Managing Director/Approving authority then revise the investment proposal	Treasury Manager - Bank	Head – Finance & Accounts	
8) Get the approved proposal and prepare payment requisition for investment of funds as per approval	Treasury Manager - Bank	Head – Finance & Accounts	
9) After payment, receive the investment documents from respective agency and file for records	Treasury Manager - Bank	Head – Finance & Accounts	
10) Update the details in the investment register	Treasury Manager - Bank	Head – Finance & Accounts	
11) Obtain Monthly Statement for Investments/Funds and Reconcile the same with Investment Register and Balance	Treasury Manager -	Head – Finance &	

Process	Maker	Checker	Approver
in SAP and submit the same to Internal Audit	Bank	Accounts	
15.15.2 Working Capital planning			
1) Review the available bank balances on daily basis	Treasury Manager - Bank	Head – Finance & Accounts	
2) Obtain fund requirement from concerned department (Field Crop, Cotton and Travelling/Advertisement/Promotion) 　1) During season (June/Feb end/March Beginning) through mail: ranging from 4 to 10 days 　2) Others: very next day	Treasury Manager - Bank	Head – Finance & Accounts	
3) Cross check the fund requirement for payments and in case of surplus funds available then update to finance head for invest the surplus funds	Treasury Manager - Bank	Head – Finance & Accounts	
4) In case of deficit funds, discuss with Finance head for working capital arrangement	Treasury Manager - Bank	Head – Finance & Accounts	
Bank Loan			
1) Obtain Board Resolution for Loan (amount required / Expected Rate of Interest)	Head – Finance & Accounts		
2) Get required loan details from various banks with rate of interest	Treasury Manager - Bank	Head – Finance & Accounts	
3) Prepare comparative statement and submit to Managing Director/Approving authority for approval	Treasury Manager - Bank	Head – Finance & Accounts	Managing Director/Approving Authority
4) Select the bank for availing working capital loan based on approval	Treasury Manager - Bank	Head – Finance & Accounts	
5) Prepare necessary documents for availing loan and submit it to the respective bank	Treasury Manager - Bank	Head – Finance & Accounts	
6) Receive the loan sanctioned documents from bank and file it for records	Treasury Manager - Bank	Head – Finance & Accounts	
Redemption of Investment			
1) Discuss with Finance head and submit the fund request to MD/approving authority	Treasury Manager - Bank	Head – Finance & Accounts	
2) Redeem the funds from Investment as per the direction of MD/Approving authority	Treasury Manager - Bank	Head – Finance & Accounts	

Process	Maker	Checker	Approver
3) Transfer the funds to respective bank accounts	Treasury Manager - Bank	Head – Finance & Accounts	
4) Receive the investment documents (Redemption) from respective agency, Update in Investment Register and file for records and Keep a print out of the same in a separate file	Treasury Manager - Bank	Head – Finance & Accounts	
5) Make necessary accounting entry based on input from Manager/Deputy Manager-Treasury for Redemption	Accounts Executive	Manager/Deputy Manager/Treasury Manager - Bank	

15.16.A TREASURY MANAGEMENT – BANK

```
Get the bank balance        →   Check the available
at Attur through mail            cash and bank
                                 balance on daily basis
                                         ↓
• Payment              →        Get the payment
  Requisition                   requisition from attur
• Bank upload                   accounts and at HO
  template                               ↓
                                Is funds          —No→   Plan for funds      →  (B)
                                sufficient?             arrangement
                                   Yes↓
Receive the revised    →    Cross check the
payment requisition         payment requisition        Statutory
                            given with the system      Complaines
        ↑                   entry
Inform to respective               ↓
person and hold the    ←Yes—  Any variation?  —No→  Cheque    —Yes→
specific line item                                  Payment?
                                                       No↓
```

- Electricity Bill
- Telephone Bill
- Other Govt related bills

```
                        Consolidate the        Submit the bills along
                        payment request for    with authorized
                        all locations in bank  payment requisition
                        upload template        to MD/approving
                             ↓                  authority
                                                    ↓
Bank upload    →   Send the template to       Any clarifications  —Yes→  Provide
template           treasury manager/          required?                 necessary
                   accounts head for             No↓                    clarifications
                   verification               Approve the payment
                                              and handover to
                                              respective person
```

```
                            Cross check the
                            upload template with
                            software for accuracy
                                   ↓
                            Any variation?  —Yes→  Make necessary
                                                   changes in the
                                No↓                template
                            Upload the template
                            into bank portal
                                   ↓
                            Finance head verify
                            the payment request
                            in bank portal and
                            authorize the
                            verification
                                   ↓
                            MD/Approving
                            authority review the
                            payment request in   →  Payment      —No→  Reverse the specific
                            portal and authorize     authorized?        transaction in
                            the payment                                 software
                                                        Yes↓                ↑
                            Intimate to                            Provide necessary
                            respective                            details for approval
                            department about
                            the payment
                                   ↓
                            At the end of every
                            month prepare bank
                            reconciliation
                            statement
                                   ↓
                                  (C)
```

C

Bank Statement → **Receive bank statements from respective banks on monthly basis**

Bank reconciliation → **Prepare bank reconciliation statement for all banks**

Check whether any debit/credit transaction not accounted in books ←

- Bank Charges
- Customer Payment
- Interest

Get necessary details from bank

Submit the bank reconciliation to Accounts and Finance head for authorization

Make necessary entries in respective bank ledgers

Sub-process Owner:
Treasury Manager - Bank

Departments Involved:
All departments

Key activities:
15.16.A.1 Payment request verification
15.16.A.2 Cheque payments
15.16.A.3 Online payments

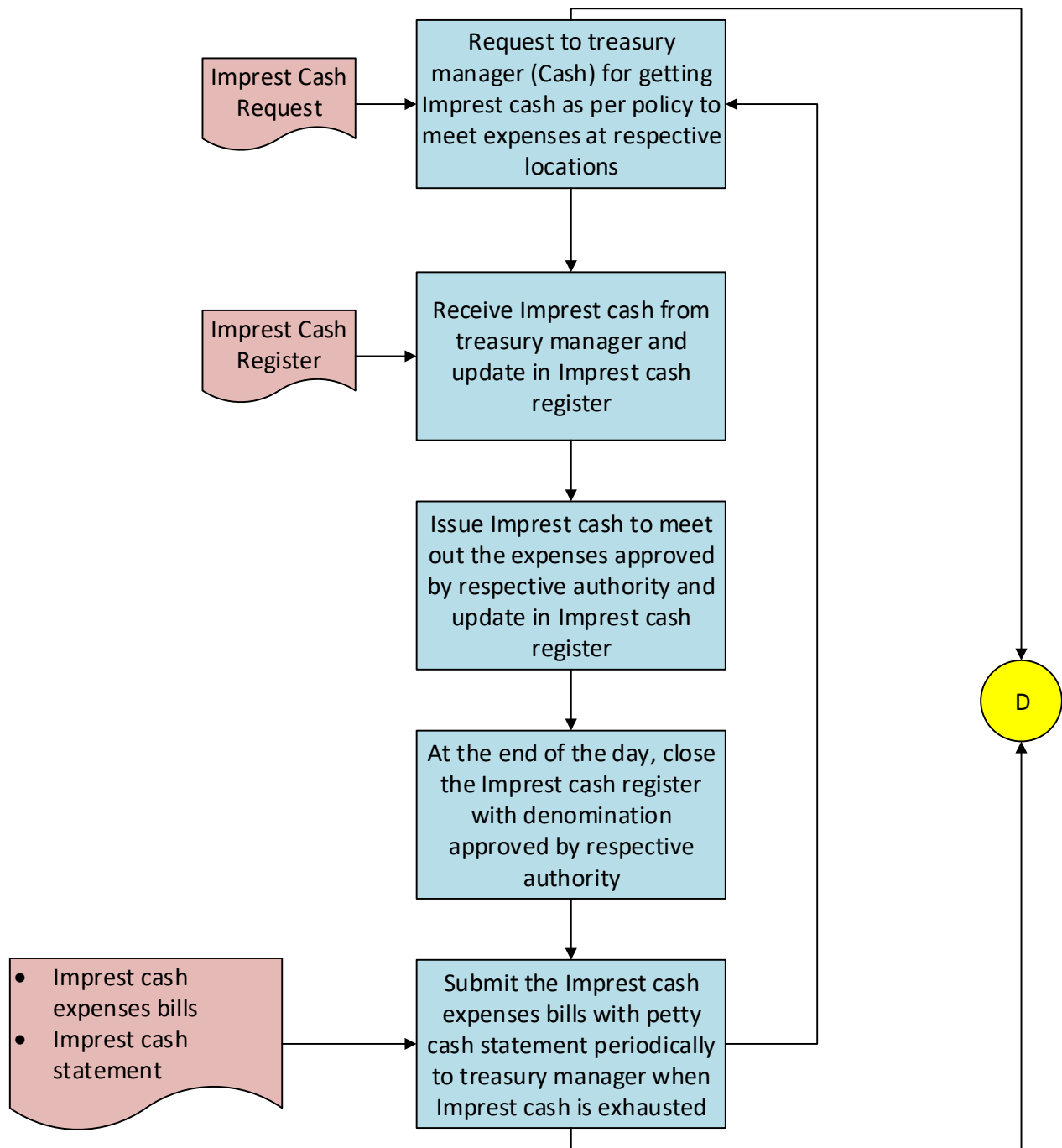| Process	Maker	Checker	Approver
15.16.A.1 Payment request verification			
1) Check the available cash and bank balance on daily basis and get the bank balance from Attur through E-mail.	Treasury Manager - Bank		
2) Get payment requisition from Attur accounts and at HO in the following documents, • Payment requisition • Bank upload template	Accounts Executive	Treasury Manager - Bank	
3) In the case of payment request for A&P and marketing at HO, receive following documents from Manager/Deputy Manager - Sales& Finance • Complete set of invoices • SAP generated Invoice details against which payment made (Wherever applicable) • Manual payment requisition Slip (contains vendor code amount) with preprinted serial number	Accounts Executive	Treasury Manager - Bank	
4) In the case of payment request (Finance/Treasury Department - not forming part of Budget) receive request from concerned user/person detailing and evidencing the purpose and authenticity (approval) of the payment. Prepare payment requisition Slip for advance payments. In case of payment against invoice, print SAP document - Statement of Account - detailing invoice against which payment made	Treasury Manager - Bank		
5) Check whether the available balance can meet out the payment request received	Treasury Manager - Bank		
6) In case of in sufficient funds then plan for funds arrangement as per the daily fund management process	Treasury Manager - Bank		
7) In case the available funds are sufficient to meet the payment request and cross check the payment requisition given with the system entry	Accounts Executive/ Treasury Manager –		

Process	Maker	Checker	Approver
	Bank		
8) Check if there are any variations and inform to respective person and hold the specific line item	Accounts - Executive	Treasury Manager - Bank	
9) Receive the revised payment requisition for variations and cross check the payment requisition	Accounts - Executive	Treasury Manager - Bank	
10) In case no variation then checks whether the payments are processed through cheque or online	Accounts - Executive	Treasury Manager - Bank	
15.16.A.2 Cheque Payments			
1) In case of cheque payment, submit the bills along with authorized payment requisition to Managing Director/Approving authority for approval of the following, • Electricity bill • Telephone bill • Other government related bills	Accounts - Executive	Treasury Manager - Bank	Managing Director/ Approving Authority
2) In case of any clarifications required for approval then provide necessary clarifications and get approval	Accounts - Executive	Treasury Manager - Bank	
3) Approve the payment and handover to respective person	Managing Director/ Approving Authority		
15.16.A.3 Online Payments			
1) In case of payments to be processed through online, Fetch payment List for each location by referring document numbers (set of document numbers/Batch)	Accounts - Executive	Treasury Manager - Bank	
2) Follow Three Steps in SAP to ensure that there will not be any error resulting in rejections uploading: 1) - ALV to Display (Vendor Code, number of records and amount, Check Digits of IFSC of Bank) 2) - CSV file down to Desktop (count number of records-Headers) 3) - CSV File download to FTP Export	Accounts - Executive	Treasury Manager - Bank	
3) Make sure that the file is uploaded in Bank Site (HDFC) and cross number of records and control total (value) of payment	Accounts - Executive	Treasury Manager - Bank	
4) **First Level Verification:** Receive mail and/or payment request documents from Accounts Executive for I level approval	Treasury Manager – Bank/ Head – Finance & Accounts		
5) Cross check correctness of payment (value/record count) in	Treasury		

Process	Maker	Checker	Approver
Bank Site/portal with reference to mail and physical documents received from Accounts Executive	Manager – Bank/ Head – Finance & Accounts		
6) Ensure that verification is done by Head-Finance & Accounts and send mail detailing payment request to Managing Director/Approving authority for review and approval of payment in Bank Portal/Site	Treasury Manager – Bank	Head – Finance & Accounts	Managing Director/Approving authority
7) Make sure that the whole process (including MD approval) is taken place or completed by end of the next day (12 ' O clock Night)	Treasury Manager – Bank		
8) When Expired and reversed in Bank Portal/Site, make sure that payment not made (through BRS)	Treasury Manager – Bank		
9) When Expired and reversed in Bank Portal/Site (number of cancelled documents are a few): a) Inform (along with document numbers) concerned person/location who created so that they cancel and make fresh request b) Cancel and make fresh request when payment request is created by self	Treasury Manager – Bank		
10) When Expired and reversed in Bank Portal/Site (number of cancelled documents are larger): 1) Make request to IT Manager to enable the payment process (payment batch processing - SAP to FTP - Bank portal) without reversing/changing payment document numbers of SAP 2) Then Redo/follow the process starting from FTP to Payment	Treasury Manager – Bank		
11) Extract Bank statement (CSV doc) - contains ERP payment document reference # and remove credit portion and forward to respective accounts team about the payment	Accounts - Executive	Treasury Manager – Bank	
12) Intimate/inform any reverse of NEFT or online payment to the respective person who made request	Accounts - Executive	Treasury Manager – Bank	
13) **Documentation/Filing:** 1) Attur: Take Print out mail and write payment reference number of ERP 2) Treasury Dept (own): Write ERP payment ref #. And Retain all set of documents 3) Travelling, A&P: Write ERP payment Ref # and return to the concerned department	Accounts - Executive	Treasury Manager – Bank	

15.16.B TREASURY MANAGEMENT – CASH

```
                                    Check the available
                                    cash and bank            Bank
                                    balance on daily basis   Statement


         • Grower Payment report    Get the payment
   D     • Labour Paysheet          requisition from          Finance &
         • Other expenses Bills     respective               Accounts –
                                    departments              Funds
                                                             Planning

                                         Is funds            Request to HO
                                         sufficient?    No   for funds
                                                             arrangement

                                            Yes

   Own grower payment               Prepare cheque and                    Plant - Labour
                                    submit to approving      Cheque        payment and other
                                    authority for                          expenses
                                    authorization

   Issue the authorized             After getting                         Account the
   cheque to bank and               authorization                         withdrawal
   confirm the schedule for         withdraw cash from                    transaction in
   cash dispursement                bank                                  software

   Intimate the production                                                Prepare cash
   team to inform growers                                                 payment voucher and   Cash payment
   for getting payment                                                    get authorization     voucher
                                                                          from respective
                                                                          persons

                   Coordinate with bankers                                Pay the cash
   Grower payment  and issue the cash as    Update the payment            expenses as per
   report          per payment report       details in software          policy and ensure the
                   submitted by accounts                                  same within statutory
                                                                          limit

                                    Prepare the following at the end of
                                    the day                           At end of the day check
   Cash payment    Get acknowledgement • Cheque issued to banker, paid physical cash with
   voucher         from growers in cash   and balance with banker     denomination and get
                   payment vouchers     • Cash paid by cashier and    approval from approved
                                          available balance           authority
                                        • Remaining payable

                                         Grower payment              Physical cash
                                         status report               verification report
```

Imprest Cash

```
                                    ┌──────────────────────────┐
                                    │ Request to treasury      │◄──────────────────────┐
┌──────────────────┐                │ manager (Cash) for       │                        │
│ Imprest Cash     │───────────────►│ getting Imprest cash as  │                        │
│ Request          │                │ per policy to meet       │                        │
└──────────────────┘                │ expenses at respective   │                        │
                                    │ locations                │                        │
                                    └──────────────────────────┘                        │
                                               │                                        │
                                               ▼                                        │
                                    ┌──────────────────────────┐                        │
┌──────────────────┐                │ Receive Imprest cash     │                        │
│ Imprest Cash     │───────────────►│ from treasury manager    │                        │
│ Register         │                │ and update in Imprest    │                        │
└──────────────────┘                │ cash register            │                        │
                                    └──────────────────────────┘                        │
                                               │                                        │
                                               ▼                                        │
                                    ┌──────────────────────────┐                        │
                                    │ Issue Imprest cash to    │                        │
                                    │ meet out the expenses     │                       │
                                    │ approved by respective    │                  ┌─────┴─────┐
                                    │ authority and update in   │                  │     D     │
                                    │ Imprest cash register     │                  └───────────┘
                                    └──────────────────────────┘                        │
                                               │                                        │
                                               ▼                                        │
                                    ┌──────────────────────────┐                        │
                                    │ At the end of the day,    │                       │
                                    │ close the Imprest cash    │                       │
                                    │ register with             │                        │
                                    │ denomination approved     │                        │
                                    │ by respective authority   │                        │
                                    └──────────────────────────┘                        │
                                               │                                        │
                                               ▼                                        │
┌──────────────────┐                ┌──────────────────────────┐                        │
│ • Imprest cash   │                │ Submit the Imprest cash   │───────────────────────┘
│   expenses bills │───────────────►│ expenses bills with       │
│ • Imprest cash   │                │ petty cash statement      │
│   statement      │                │ periodically to treasury  │
└──────────────────┘                │ manager when Imprest      │
                                    │ cash is exhausted         │
                                    └──────────────────────────┘
```

Sub-process Owner:

Treasury Manager - Cash

Departments Involved:

All departments

Key activities:

15.16.B.1 Payment request verification

15.16.B.2 Own grower payment

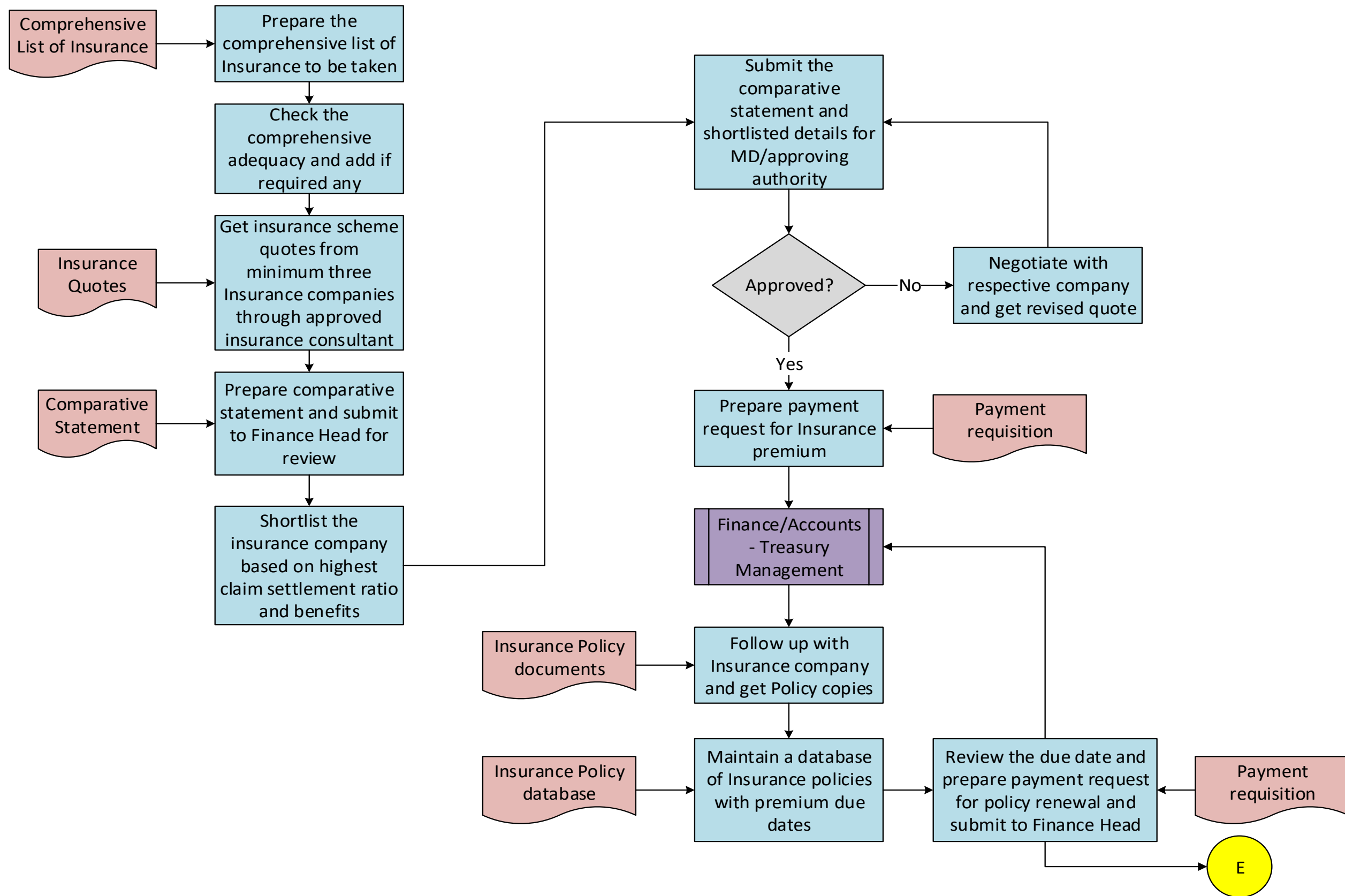15.16.B.3 Other expenses payment

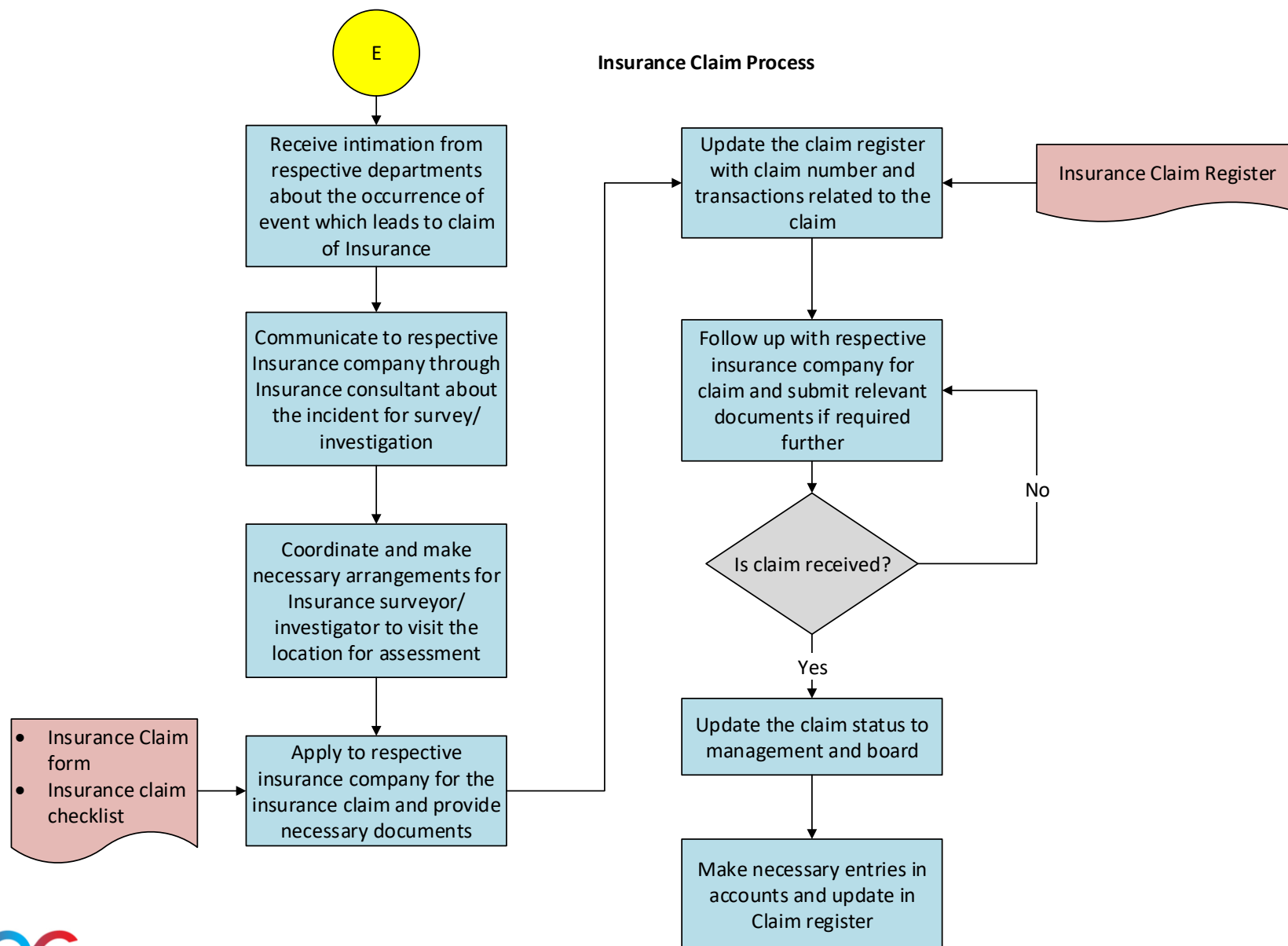15.16.B.4 Daily cash closing

15.16.B.5 Imprest cash

Process	Maker	Checker	Approver
15.16.B.1 Payment request verification			
1) Check the available cash and bank balance on daily basis as per the bank statement report	Treasury Manager - Cash		
2) Get payment requisition from respective department through, • Grower payment report • Labour pay sheet • Other expenses bills - Driver batta, Company vehicle Toll charges, local freight, daily hamali, local purchase up to Rs.5,000, Travel expenses up to Rs.1,000, Local conveyance – IA, Gunny bag stitching charges, canteen expenses etc.	Treasury Manager – Cash		
3) In case the funds are not sufficient then request to HO for funds arrangement through mail	Treasury Manager - Cash		
4) In case the funds are sufficient and prepare cheque and submit to approving authority for authorization	Treasury Manager - Cash	Approving Authority	Approving Authority
15.16.B.2 Own grower payment			
1) Issue the authorized cheque to bank and confirm the schedule for cash disbursement	Treasury Manager - Cash		
2) Intimate the production team to inform growers for getting payment	Treasury Manager - Cash	Deputy Manager/ Manager – Finance & Accounts	
3) Coordinate with bankers and issue the cash as per the payment report submitted by accounts based on the grower payment report	Treasury Manager - Cash	Deputy Manager/ Manager – Finance &	

Process	Maker	Checker	Approver
		Accounts	
4) Get acknowledgement from growers in cash payment voucher as per the report	Treasury Manager - Cash	Deputy Manager/ Manager – Finance & Accounts	
5) Update the payment details in software	Cashier	Treasury Manager - Cash	
6) Prepare the following at the end of the day as per the grower payment status report • Cheque issued to banker, paid and balance with banker • Cash paid by cashier and available balance • Remaining payable	Cashier	Treasury Manager - Cash	
15.16.B.3 Plant – Labour payment and other expenses			
1) Get the cheque authorized and withdraw cash from bank	Treasury Manager - Cash		
2) Account the withdrawal transaction in software and prepare the payment voucher and get authorization from respective persons as per the cash payment voucher report	Cashier	Treasury Manager - Cash	
3) Pay the cash expenses as per policy and ensure the same is within the statutory limit	Cashier	Treasury Manager - Cash	
4) Update the payment details in the software	Cashier	Treasury Manager - Cash	
15.16.B.4 Daily cash closing			
1) Check physical cash at the end of the day	Cashier	Treasury Manager - Cash	
2) Update physical cash details with denomination cash at the end of the day in SAP	Treasury Manager - Cash		
3) Facilitate physical verification of cash on monthly basis by IA department	Treasury Manager - Cash		
4) Prepare/Extract daily Cash expenses report from SAP and send to MD	Treasury Manager - Cash		
15.16.B.5 Imprest Cash			
1) Request to treasury manager (Cash) for getting Imprest cash as per policy to meet expenses at respective locations	Cashier	Treasury Manager - Cash	

Process	Maker	Checker	Approver
2) Receive Imprest cash from treasury manager and update the receipt in Imprest cash register	Cashier	Treasury Manager - Cash	
3) Issue Imprest cash to meet out the expenses approved by respective authority and update the expenses details in Imprest cash register	Cashier	Treasury Manager - Cash	
4) At the end of the day, close the Imprest cash register with denomination approved by respective authority	Cashier	Treasury Manager - Cash	
5) Submit the Imprest cash expenses bills with petty cash statement periodically to treasury manager when the Imprest cash is exhausted	Cashier	Treasury Manager – Cash	

```
Comprehensive List of Insurance ──► Prepare the comprehensive list of Insurance to be taken
                                              │
                                              ▼
                                    Check the comprehensive adequacy and add if required any
                                              │
                                              ▼
Insurance Quotes ──► Get insurance scheme quotes from minimum three Insurance companies through approved insurance consultant
                                              │
                                              ▼
Comparative Statement ──► Prepare comparative statement and submit to Finance Head for review
                                              │
                                              ▼
                           Shortlist the insurance company based on highest claim settlement ratio and benefits
                                              │
                                              ▼
                           Submit the comparative statement and shortlisted details for MD/approving authority ◄────────┐
                                              │                                                                          │
                                              ▼                                                                          │
                                         Approved?  ──No──►  Negotiate with respective company and get revised quote ────┘
                                              │
                                             Yes
                                              ▼
Payment requisition ──► Prepare payment request for Insurance premium
                                              │
                                              ▼
                              Finance/Accounts - Treasury Management ◄────────────────────────┐
                                              │                                               │
                                              ▼                                               │
Insurance Policy documents ──► Follow up with Insurance company and get Policy copies          │
                                              │                                               │
                                              ▼                                               │
Insurance Policy database ──► Maintain a database of Insurance policies with premium due dates │
                                              │                                               │
                                              ▼                                               │
                           Review the due date and prepare payment request for policy renewal and submit to Finance Head ◄── Payment requisition
                                              │
                                              ▼
                                             (E)
```

E

Insurance Claim Process

Receive intimation from respective departments about the occurrence of event which leads to claim of Insurance

Communicate to respective Insurance company through Insurance consultant about the incident for survey/ investigation

Coordinate and make necessary arrangements for Insurance surveyor/ investigator to visit the location for assessment

- Insurance Claim form
- Insurance claim checklist

Apply to respective insurance company for the insurance claim and provide necessary documents

Update the claim register with claim number and transactions related to the claim

Insurance Claim Register

Follow up with respective insurance company for claim and submit relevant documents if required further

Is claim received?

No

Yes

Update the claim status to management and board

Make necessary entries in accounts and update in Claim register

astral business consulting llp

Sub-process Owner:
Deputy Manager/ Manager – Finance & Accounts

Departments Involved:
Finance and Accounts

Key activities:
15.17.1 Insurance company selection process
15.17.2 Insurance renewal and document control
15.17.3 Insurance Claim process

Process	Maker	Checker	Approver
15.17.1 Insurance company selection process			

1) Prepare the list of assets to be insured with value and life of asset
  ➤ Every March for all assets (except windmill)
  ➤ October in the case of windmill
  ➤ Assets Covered under four category - Building, Plant and Machinery, Furniture & Fixtures, Stock (Inventory)
  ➤ Locations Broadly covered (HR / Server / Stocks / Assets)
  ➤ Vehicles (March and April)
  ➤ Management vehicles (as and when falls due)
	Treasury Manager - Bank		

2) Obtain information from HR department regarding number of employees along with their (named and un-named). In the case of unnamed - number of headcounts under various category (like Casual Daily wages/ Project officers/ field assistants/ plant assistants) who are all not in payroll	Treasury Manager - Bank		
3) Obtain Affirmation/Confirmation for IT Assets (mainly for server)	Treasury Manager - Bank		

4) Work out value for Assets as follows:
  1) - Take WDV of last year
  2) - make changes for additions / deletions during the year
  3) - Compare the same with financials
	Treasury Manager - Bank		

5) Check and discuss to ensure comprehensiveness/adequacy and add if not
  1) with custodian / Process Owner (initial)
  2) With Head - Finance & Accounts (final)
	Treasury Manager - Bank		

6) Communicate the above details to approved Insurance consultant for vendor selection process (who in turn obtain insurance scheme quotes from minimum three insurance companies)	Treasury Manager - Bank		
7) Obtain final recommendation from consultant and submit to finance head for review for finalization	Treasury Manager - Bank		
8) Negotiate (through Consultant) with respective company and	Treasury		

Process	Maker	Checker	Approver
get revised quote	Manager – Bank		
9) Shortlist the insurance company based on highest claim settlement ratio and benefits through consultant	Treasury Manager - Bank	Head – Finance & Accounts	
10) Submit the comparative statement and shortlisted details for approval from MD/Approving authority	Treasury Manager - Bank	Head – Finance & Accounts	Managing Director/Approving Authority
11) Arrangement for face to face discussion with Insurance company Representatives for negotiation with respective company and get revised quote in case of no approval from MD/Approving authority	Treasury Manager - Bank	Head – Finance & Accounts	
12) In case of MD/approving authority approved, then select the insurance company and communicate formally for further proceedings	Treasury Manager - Bank	Head – Finance & Accounts	
15.17.2 Insurance renewal and document control			
1) Prepare the payment requisition and send to treasury manager for insurance premium payment as per the approved terms with the insurance companies	Accounts Executive	Treasury Manager - Bank	
2) Follow up with insurance company and get insurance policy documents	Treasury Manager - Bank		
3) File the policy documents properly and maintain a database of insurance policies with premium due dates	Treasury Manager - Bank		
4) Review the premium renewal due date periodically and prepare payment request for policy renewal and submit to Finance head for approval	Treasury Manager - Bank	Head – Finance & Accounts	Head – Finance & Accounts
5) On approval send the payment requisition to treasury manager for payment processing	Treasury Manager - Bank		
15.17.3 Insurance Claim process			
1) Receive communication from respective departments for any loss or damage to be claimed under insurance	Treasury Manager - Bank		
2) Collect necessary documents as per the Insurance claim checklist related to loss or damage	Treasury Manager - Bank		
3) Communicate to respective insurance company about the incident for survey or investigation	Treasury Manager - Bank	Head – Finance & Accounts	
4) Coordinate and make necessary arrangements for insurance surveyor or investigator to visit the location for assessment	Treasury Manager -		

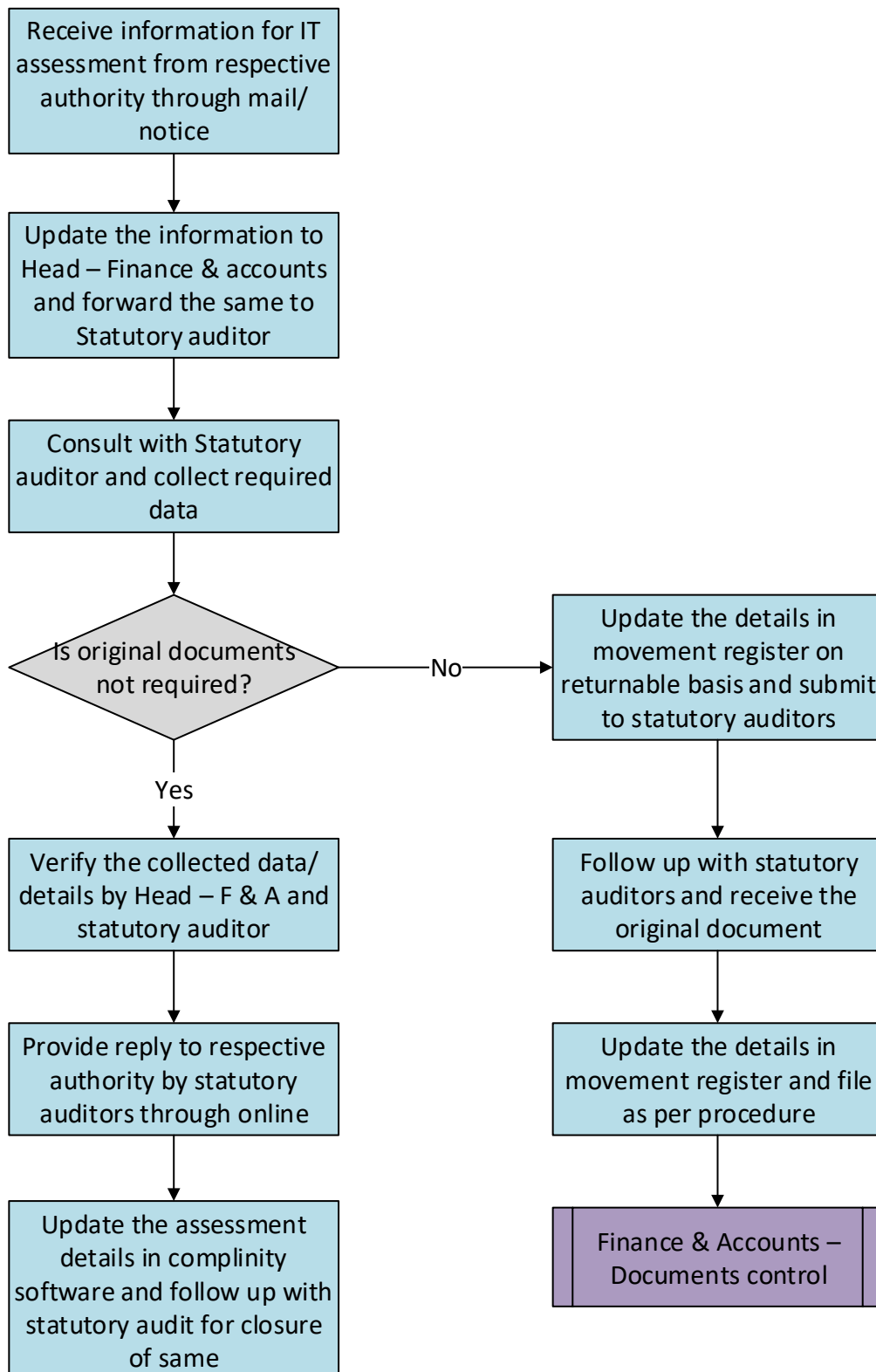| Process	Maker	Checker	Approver
	Bank		
5) Confirm with the insurance company and get data of list of documents to be submitted for insurance claim	Treasury Manager - Bank	Head – Finance & Accounts	
6) Apply to respective insurance company for the insurance claim and provide necessary documents, • Insurance claim form • Necessary documents as per check list	Treasury Manager - Bank	Head – Finance & Accounts	
7) Update the insurance claim register with claim number and transactions related to the claim	Treasury Manager - Bank	Head – Finance & Accounts	
8) Follow up with respective insurance company for claim and submit relevant documents if required in case of claim not received	Treasury Manager - Bank	Head – Finance & Accounts	
9) Check if the claim has received and make necessary entries in accounts and update in claim register	Treasury Manager - Bank	Head – Finance & Accounts	
10) Update the claim status to management and board	Treasury Manager - Bank	Head – Finance & Accounts	

15.18 STATUTORY COMPLIANCE

Receive alert mail from complinity software in advance for due dates for Various payments and returns filing

→ Review the statutory ledgers such as TDS, TCS, ESI, PF, GST, PT etc in software on periodical basis

→ Check whether the same were accounted properly as per respective Act

Statutory Due report → Extract the statutory due report from software

Prepare advance tax calculations based on the projections

→ Send to Statutory auditor for confirmation

→ Revise the calculation if any as per statutory auditor

→ Submit to MD/ Approving authority for approval

Payment Requisition → Prepare payment requisition for the statutory payments before due date

Submit to accounts head for authorization

Authorized? — No → Make necessary changes

Yes ↓

Access the online bank/GST portal

Prepare cheque for Professional tax payment → Finance/ Accounts – Treasury Management Bank

Pay the statutory dues online and generate payment challans within due dates ←
- TDS Challan
- ESI Challan
- PF Challan
- GST Challan

File the periodical returns as per the respective Act and get the return filed copy ←
- TDS quarterly returns
- ESI returns
- PF returns
- GST returns

File the payment challan and return documents for records

TDS on Salary Process

```
Approve/authorize
the Investment
declaration through
employee self service
portal linked with
Payroll software
```
↓
```
Follow up with
respective staffs and
collect the investment
supporting
documents during
January
```
← Investment supporting documents
↓
```
Cross check the same
with declaration and
update the same in
software
```
↓
```
During year end work
out the final TDS
calculation through
software and make
deduction accordingly
```
→
```
Accounts
Payable
• Salary
  Payments
• Statutory
  Payments
```

```
Extract TDS certificate
(Form 16) from Govt
Portal and cross verify
the same with
reference original
workings
```
← Form 16
↓
```
Get digital signature
from Head - Finance
& accounts and
Provide the same to
HR department
```
↓
```
Upload the same in
Employee Self Service
Portal (Relyon) to
respective staffs (by
referring PAN #) for
the TDS deduction
made
```

IT Assessment

```
┌─────────────────────────────┐
│  Receive information for IT  │
│  assessment from respective │
│   authority through mail/   │
│           notice            │
└─────────────────────────────┘
              │
              ▼
┌─────────────────────────────┐
│  Update the information to   │
│  Head – Finance & accounts   │
│   and forward the same to    │
│      Statutory auditor       │
└─────────────────────────────┘
              │
              ▼
┌─────────────────────────────┐
│   Consult with Statutory     │
│  auditor and collect required│
│            data              │
└─────────────────────────────┘
              │
              ▼
        ◇ Is original documents ◇ ──No──▶ ┌─────────────────────────────┐
        ◇   not required?      ◇          │    Update the details in    │
                                          │   movement register on      │
              │                           │  returnable basis and submit│
             Yes                          │     to statutory auditors   │
              │                           └─────────────────────────────┘
              ▼                                       │
┌─────────────────────────────┐                       ▼
│  Verify the collected data/  │          ┌─────────────────────────────┐
│  details by Head – F & A and │          │   Follow up with statutory  │
│      statutory auditor       │          │  auditors and receive the   │
└─────────────────────────────┘          │     original document       │
              │                           └─────────────────────────────┘
              ▼                                       │
┌─────────────────────────────┐                       ▼
│  Provide reply to respective │          ┌─────────────────────────────┐
│   authority by statutory     │          │    Update the details in    │
│   auditors through online    │          │  movement register and file │
└─────────────────────────────┘          │     as per procedure        │
              │                           └─────────────────────────────┘
              ▼                                       │
┌─────────────────────────────┐                       ▼
│  Update the assessment       │          ┌─────────────────────────────┐
│  details in complinity       │          │   Finance & Accounts –      │
│  software and follow up with │          │    Documents control        │
│  statutory audit for closure │          └─────────────────────────────┘
│          of same             │
└─────────────────────────────┘
```

Sub-process Owner:

Deputy Manager/ Manager – Finance & Accounts

Departments Involved:

Accounts

Key activities:

15.18.1 Statutory dues review

15.18.2 Payment and return filing

15.18.3 TDS on Salary

15.18.4 IT Assessment

Process	Maker	Checker	Approver
15.18.1 Statutory Ledger Review			
1) Receive alert mail from Complinity software in advance for various due dates for payments and returns filing	Accounts - Executive	Deputy Manager/ Treasury Manager - Bank	
2) Review the statutory ledgers such as TDS, TCS, ESI, PF, GST, Professional tax etc. in software on periodical basis	Accounts - Executive	Deputy Manager/ Treasury Manager - Bank	
3) Check whether the same were accounted properly as per respective act	Deputy Manager/ Treasury Manager - Bank	Head – Accounts	
4) Extract the statutory due report from software and prepare payment requisition for the statutory payment monthly once as per the payment requisition **TDS:** • TDS Report from SAP and check appropriate Tax rate applied for Individual PANs • Calculate interest for late payment wherever applicable **ESI/PF:** • Receive challan from HR Department • Make sure the payable is matching with that of GL **GST:** • Extract Sales Register from SAP for company as a whole and prepare workings in line with filing requirement • Extract respective GST Ledger (RCM/Sales) from SAP (on 20th) and initiate for payment **Professional Tax:**	Accounts - Executive	Deputy Manager/ Treasury Manager - Bank	

Process	Maker	Checker	Approver
• - Extract ledger for respective State			
15.18.2 Payment and Return Filing			
1) Prepare cheque for professional tax payment and submit for Managing Director/approving authority's approval	Accounts Executive	- Deputy Manager/ Treasury Manager - Bank	Managing Director/ Approving Authority
2) After approval send the cheque to concerned authority and get receipt for payment of professional tax	Accounts Executive	- Deputy Manager/ Treasury Manager - Bank	
3) For other statutory dues, submit the due details to accounts head for authorization and access the online bank/GST portal	Accounts Executive	- Deputy Manager/ Treasury Manager - Bank	Head – Accounts
4) In case of no authorization, make necessary changes and submit to accounts	Accounts Executive	- Deputy Manager/ Treasury Manager - Bank	
5) Pay the statutory dues online and generate payment challans within due dates • TDS challan • ESI challan • PF challan • GST challan	Accounts Executive	- Deputy Manager/ Treasury Manager - Bank	
6) File the periodical returns as per the respective act and get the return filed copy • TDS quarterly returns • ESI returns • PF returns • GST returns	Accounts Executive	- Deputy Manager/ Treasury Manager - Bank	
7) File the payment challan and return documents for records	Accounts Executive	- Deputy Manager/ Treasury Manager - Bank	
15.18.3 TDS on Salary			
1) Approve/Authorize Investment Declaration through Employee self-service portal which is linked with payroll Software (Relyon) for TDS calculation and deduction	Accounts Executive	- Deputy Manager/ Manager – Finance & Accounts	
2) Collect the investment supporting documents during January and file for records	Accounts Executive	- Deputy Manager/ Manager – Finance & Accounts	
3) Cross check the same with declaration and update the same in software	Accounts Executive	- Deputy Manager/ Manager – Finance & Accounts	
4) During year end, work out the final TDS calculation through software and make deduction accordingly	Accounts Executive	- Deputy Manager/ Manager – Finance	

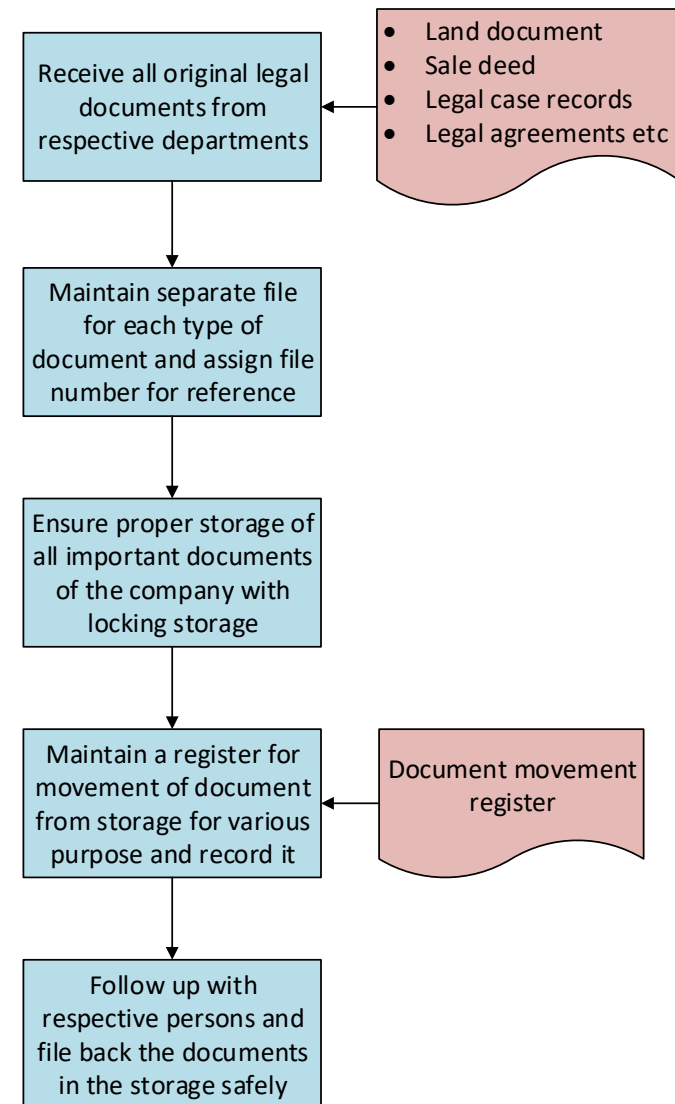| Process	Maker	Checker	Approver
		& Accounts	
5) Extract TDS certificate (Form 16) from Govt Portal and cross verify the same with reference original workings (Statement of total income from Payroll Software - relyon)	Deputy Manager/ Manager – Finance & Accounts		
6) Get digital signature from Head - Finance & accounts and Provide the same to HR department	Deputy Manager/ Manager – Finance & Accounts		Head – Finance & Accounts
7) Upload the same in Employee Self Service Portal (Relyon) to respective staffs (by referring PAN #) for the TDS deduction made	HR Department		
15.18.4 IT Assessment			
1) Receive mail from IT towards assessment	Senior Manager/Head – Finance & Accounts		
2) Forward the assessment mail details to statutory auditors	Senior Manager/Head – Finance & Accounts		
3) Consult with statutory auditors and collect required date for the assessment	Senior Manager/Head – Finance & Accounts		
4) Cross verify the required details/documents	Head – Finance & Accounts	Statutory Auditors	
5) Reply to respective authority through online	Statutory Auditors	Head – Finance & Accounts	
6) Update the assessment details in Complinity software and follow up with statutory auditor for assessment closure	Senior Manager/Head – Finance & Accounts		
7) Submit the original documents if needed on returnable basis to statutory auditors	Senior Manager/Head – Finance & Accounts		
8) Ensure the original documents are received back from statutory auditors	Senior Manager/Head – Finance & Accounts		

Handling filed case against company

Legal Notice → Receive Legal Notice from Advocate

Receive Court notice ← Court Notice/Summons

Receive Legal Notice from Advocate → Is Resolvable?
- No → Reply to the Notice
- Yes → Negotiate & try to resolve the Issue

Review Court notice and communicate with respective department heads

Case File → Create files case wise and file the documents related to such cases

Negotiate & try to resolve the Issue → Create files case wise and file the documents related to such cases

Existing advocate can lead the case?
- No → Identify new advocate in respective location
- Yes → Consult with respective advocates and provide necessary documents

Identify signatory for vakalath and affidavits

Coordinate with respective department heads and collect required documents and submit to advocate

Ensure all the case related documents were protected in a safer place

Scan the hard copy of documents and upload in Complinity software

- Case intimation notice/letters from court/department/advocates
- Authorisation given to representative
- Affidavits/Writ Petitions/Suit
- Any notices during proceedings
- Orders

Case tracking sheet → Follow up with the advocate and update the status in the case tracking sheet

Coordinate with advocate and respective person for appearing in court and other proceedings, till closing of the Case

Coordinate with advocate and accounts for any fees to be paid in court

Update the legal case status to management on regular basis

Case Filing against third party

Receive request from respective departments for filing a legal case → Check the content of issue whether the same can be dealt with/without moving to court

Legal case is required?
- No → Give legal opinion to solve the issues internally
- Yes → Approach an advocate and issue a legal notice

Identify new advocate in respective location ← Sourcing of New Advocates

Discuss the payment terms and conditions for the legal fees

Submit the request to management for approval

Approved?
- No → Negotiate with advocate and revise the request
- Yes → Forward the approval to accounts for payment reference

Receive bills from respective advocates for their legal service

Cross check the same with approval and pass the bill to accounts for payment

Update the legal case status to management on regular basis

Document Vetting

Document Custody

- All Agreements
- MOU
- Other government related correspondences etc

Receive request for legal opinions from various department

Review the documents and provide legal opinions

Is external opinion required?

Coordinate with external legal advisors/advocates for vetting the document ◄—Yes

No

Revise the document and communicate to respective departments

Retain the final copy for reference and file for records

Receive all original legal documents from respective departments

- Land document
- Sale deed
- Legal case records
- Legal agreements etc

Maintain separate file for each type of document and assign file number for reference

Ensure proper storage of all important documents of the company with locking storage

Maintain a register for movement of document from storage for various purpose and record it ◄— Document movement register

Follow up with respective persons and file back the documents in the storage safely

Sub-process Owner:
Manager - Legal

Departments Involved:
All departments

Key activities:
15.19.A.1 Legal Case handling
15.19.A.2 Document vetting and custody

Process	Maker	Checker	Approver
15.19.A.1 Legal Case handling			
Legal Notice			
1) Receive legal notice from advocate	Legal Manager		
2) Check whether the legal issue is resolvable	Legal Manager		
3) In case the issue is not solvable, give a proper reply with the consent of management to the advocate from whom the legal notice is received	Legal Manager		
4) In case the issue is solvable, negotiate with the advocate and resolve the issue	Legal Manager		
Court Notice			
1) Receive notice from court for any legal issues against the company	Legal Manager		
2) Review the court notice and communicate with respective department heads	Legal Manager		
3) Create files as per the case and file all the documents related to such cases	Legal Manager		
Case filing against third party			
1) Receive request from respective departments for filing a legal case	Legal Manager		
2) Check the content of issue whether the same can be dealt with/without moving to court	Legal Manager		
3) In case of legal case not required, then give legal opinions to solve the issues internally	Legal Manager		
4) In case of legal case is required, then plan for approaching an advocate to solve the legal issue	Legal Manager		
Advocate Selection and Proceedings			
1) Check whether the existing advocate can lead the case, if not identify the new advocate in respective location through reliable source of legal advisors or advocates	Legal Manager		
2) Discuss the payment terms and conditions for the legal fees and submit the request to management for approval	Legal Manager	Management	Management
3) In case of no approval, then negotiate with advocate and revise the request	Legal Manager		

Process	Maker	Checker	Approver
4) Get approval from management and forward to accounts for payment reference	Legal – Manager	Manageme nt	Managem ent
5) In case the existing advocate can lead the case then consult with the respective advocates and provide necessary documents	Legal – Manager		
6) Coordinate with the respective department heads and collect required details and submit to advocate	Legal – Manager		
7) Identify authorized signatory for vakkalath and affidavits	Legal – Manager		
8) Ensure all the case related document maintained in a safe, designated place and the same were indexed properly	Legal – Manager		

9) Scan the hard copies of the following documents and upload into Complinity software
 	
  a. Case intimation Notices/letters from court/department/advocates
  b. Authorisation given to representative
  c. Affidavits/Writ Petitions/Suit
  d. Any notices during proceedings
  e. Orders
	Legal – Manager		

10) Follow up with the advocate and update the status in the case tracking sheet in Complinity Software	Legal – Manager		
11) Coordinate with the advocate and respective person for appearing in court and other proceedings till closing of the case	Legal – Manager		
12) Coordinate with advocate and accounts for any fees to be paid in the court and receive bills from the advocate for their legal services	Legal – Manager		
13) Cross check the same with approval and pass the bill to accounts for payment	Legal – Manager		

14) Update the legal case status to management and board as follows on regular basis,
  a. Nature of case and Business division it relates to – Cotton/Field Crop/Forage/ Cheque return cases etc.
  b. Judicature of the court/District forum/ State forum etc.
  c. Grounds of the case/appeal.
  d. Hearing date schedule.
  e. Quantum of penalty/ compensation of the cases
	Legal – Manager	Manageme nt	Managem ent

15.19.A.2 Document Vetting and Custody			
Document vetting			
1) Receive Request for legal opinions from various department as follows,	Legal – Manager		

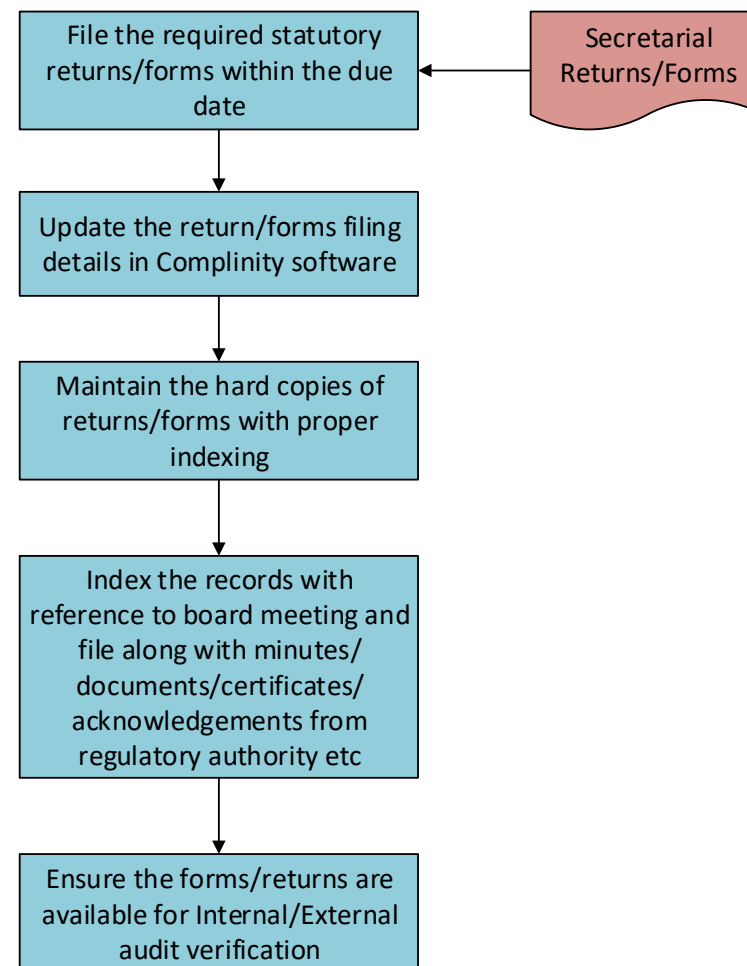| Process	Maker	Checker	Approver
• All agreements • MOU • Other government related correspondences etc.			
2) Review the documents and provide legal opinions and ensure if any external opinions required	Legal – Manager		
3) Check for external opinions requirement and coordinate with external legal advisors/advocates for vetting the document	Legal – Manager		
4) Revise the document and communicate to respective department	Legal – Manager		
5) Retain the final copy for reference and file for records	Legal – Manager		
Document custody			
1) Receive all original legal documents from respective departments as follows, • Land documents • Sale deed • Legal case records • Legal agreements etc.	Legal – Manager		
2) Maintain separate file for each type of document and assign file number for reference	Legal – Manager		
3) Ensure proper storage of all important documents of the company with locking facility	Legal – Manager		
4) Maintain a register for movement of documents from storage for various purpose and record it	Legal – Manager		
5) Follow up with the respective persons and file back the documents in the storage safely	Legal – Manager		

15.19 B - SECRETARIAL MANAGEMENT

Board Meeting

4 Board meetings required under law every year	Receive communication from Directors for conducting Board meeting

Convene the board meeting by issuing notice ← Board meeting Notice

Board meeting attendance register → Get attendance register signed by the directors attending the meeting

Ensure notice contains agenda, notes to agenda, etc

Document the minutes of meeting

Board meeting minutes → Review the meeting minutes to ensure all resolutions are captured

Print the minutes of meeting → Get authorized sign from chairman in the minutes during next board meeting

AGM/EGM

AGM/EGM Notice → Convene the AGM/EGM by issuing notice

- AGM – Within time frame as per law
- EGM – Request by Members

Get attendance register signed by the directors attending the meeting ← Attendance register – AGM/EGM

Document the minutes of meeting

Review the meeting minutes to ensure all resolutions are captured ← Meeting minutes – AGM/EGM

Print the minutes of meeting

Maintain minutes book under lock and key

Registers

List of Registers as per Company Law → **Maintain a list of registers required under company law**

↓

Review and update the list periodically

↓

Registers as per Company Law → **Maintain the hard copy of registers by authorized custodian**

↓

Update the registers based on the matters decided in the board meetings

↓

Ensure the registers are available for Internal/External audit verification

Returns and Forms

File the required statutory returns/forms within the due date ← **Secretarial Returns/Forms**

↓

Update the return/forms filing details in Complinity software

↓

Maintain the hard copies of returns/forms with proper indexing

↓

Index the records with reference to board meeting and file along with minutes/ documents/certificates/ acknowledgements from regulatory authority etc

↓

Ensure the forms/returns are available for Internal/External audit verification

Sub-process Owner:

Manager - Secretarial

Departments Involved:
Management
All Departments

Key activities:
15.19.B.1 Meetings
15.19.B.2 Registers
15.19.B.3 Returns and Forms

Process	Maker	Checker	Approver
15.19.B.1 Meetings			
Board Meetings			
1) Receive communication from directors for conducting board meeting	Manager – Secretarial		
2) Convene the board meeting by issuing notice	Manager – Secretarial		
3) Ensure all notices to board meetings contain agenda, notes to agenda and such documents required under law	Manager – Secretarial		
4) Get attendance register signed by the directors attending the meeting	Manager – Secretarial		
5) Document the minutes during the board meeting	Manager – Secretarial		
6) Review the minutes of meeting and ensure all resolutions are captured	Manager – Secretarial		
7) After review proceed to print the minutes	Manager – Secretarial		
8) Get Chairman's signature in the minutes of meeting in the next board meeting	Manager – Secretarial	Chairman	
9) Maintain minutes book under lock and key procedure	Manager – Secretarial		
10) Make the records available to Directors whenever required and to Internal/External auditors for verification	Manager – Secretarial		
AGM/EGM			
1) Ensure the AGM is convened within the time frame and EGM is convened when requested by Members, respectively as stipulated under law	Manager – Secretarial		
2) Convene the meetings by issuing notice	Manager – Secretarial		
3) Ensure all notices to the meetings contain agenda, notes to agenda and such documents required under law	Manager – Secretarial		
4) Get attendance register signed by the members attending the meeting	Manager – Secretarial		

Process	Maker	Checker	Approver
5) Document the minutes during the board meeting	Manager – Secretarial		
6) Review the minutes of meeting and ensure all resolutions are captured	Manager – Secretarial		
7) After review proceed to print the minutes	Manager – Secretarial		
8) Maintain minutes book under lock and key procedure	Manager – Secretarial		
9) Make the records available to Directors whenever required and to Internal/External auditors for verification	Manager – Secretarial		
15.19.B.2 Registers			
1) Maintain a list of all the registers that are required to be maintained under the company law	Manager – Secretarial		
2) Review and update the list periodically	Manager – Secretarial		
3) The list of registers and the physical copy of registers to be maintained under lock and key procedure by the authorized custodian	Manager – Secretarial		
4) Update the respective registers based on the matters decided in the board meeting and considering the transactions that have taken place	Manager – Secretarial		
5) Ensure the registers are available for External/Internal audit for verification	Manager – Secretarial	External/Internal Auditors	
15.19.B.3 Returns and Forms			
1) File the required statutory returns and forms within due date	Manager – Secretarial		
2) Update the record maintenance and compliance monitoring in Complinity software wherever enabled (Periodic forms/Event based forms)	Manager – Secretarial		
3) Maintain all the returns and forms in hard copy with indexing	Manager – Secretarial		
4) The indexing to be made with reference to the related board meeting and file the returns/forms along with extracts of respective minutes, documents and certificates/acknowledgements received from regulatory authority	Manager – Secretarial		
5) Ensure the registers are available for External/Internal audit for verification	Manager – Secretarial	External/Internal Auditors	

15.20 GENERAL LEDGER CONTROL AND SCRUTINY

Receive request from respective accounts person for creation of new ledger (Revenue/Expenses)

New GL code creation request

Get clarification about the nature of transactions to be posted in the ledger

Send a request to Sr.Manager Finance & Accounts for approval to create new GL in software

Inform the respective accounts person to book transactions under existing account heads

Is approved?

No → Inform the respective accounts person to book transactions under existing account heads

Yes → Create new general ledger in software and create GL code for the same

Inform accounts team to book the transactions under specific ledger created

Periodically review the GL

Check user wise transactions periodically

Any errors/any unposted entries?

No → Periodically review the GL

Yes → Inform the respective user for corrective action

Follow up with respective person for corrective action

Cross check the correction made in software

If any ledger head has to be blocked?

No → Periodically review the GL

Yes → Intimate to IT team through Finance head for blocking specific GL

Get confirmation from IT team for blocking of specific ledger and cross verify the same

Sub-process Owner:
   Manager – Finance/Accounts
Departments Involved:
   Finance/Accounts
Key activities:
   15.20.1 General ledger creation
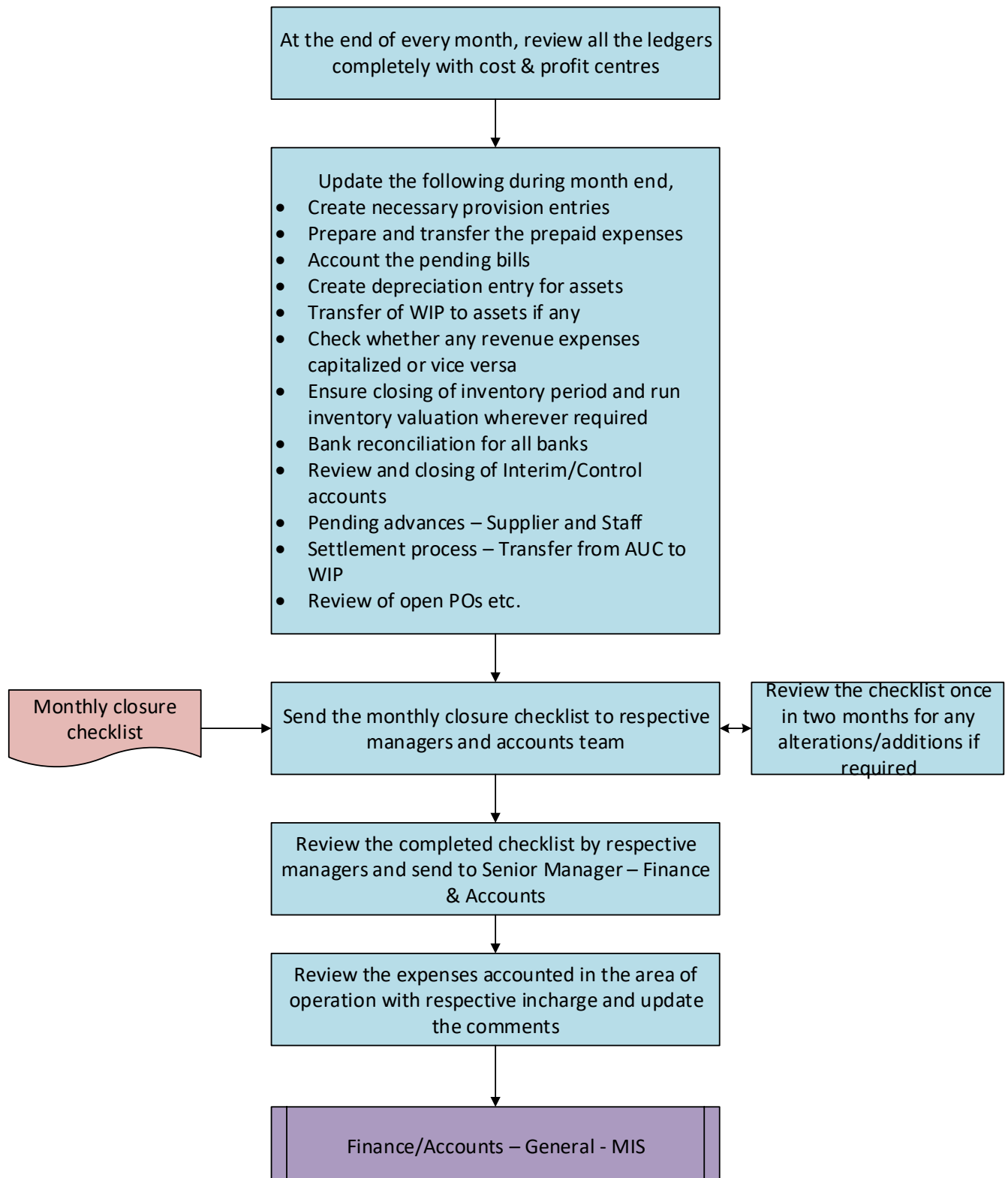   15.20.2 General ledger scrutiny

Process	Maker	Checker	Approver
15.20.1 General ledger creation			
1) Receive request from respective accounts person for creation of new ledger for revenue and expenses	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
2) Get clarifications about the nature of transactions to be posted in the ledger	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
3) Send a request to finance head for approval to create new GL in software and GL code for the same	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	Senior Manager – Finance & Accounts+
4) In case of no approval inform the respective accounts person to book transactions under the existing accounts head	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
5) After finance head approval, create new general ledger in software and create GL code for the same	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
6) Inform respective accounts team about the ledger creation and instruct to book necessary transactions under the head	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
15.20.2 General ledger scrutiny			
1) Periodically review the GL and check user wise transactions periodically	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
2) Check for occurrence of any un-posted entries or any errors and inform the respective user for corrective action	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
3) Follow up with the respective person for corrective action and cross check the corrections that are made in software	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance &	

Process	Maker	Checker	Approver
		Accounts	
4) Ensure if any ledger head has to be blocked and intimate IT team through finance head for blocking specific GL	Senior Manager – Finance & Accounts	Head – Finance & Accounts	
5) Get confirmation from IT team for blocking of specific ledger and cross verify the same	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
6) Periodically review the GL in case of no errors and un-posted entries	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	

15.21 A. ACOUNTING PERIOD – OPENING & CLOSING

On first day of every month, open the new accounting month in Software

Inform the accounts team regarding time for closure of pervious month through mail

If any extension required for closure of previous month?

No → Finance/Accounts – GL Monthly Closure

Yes

- Details of transaction to be posted
- Transaction period, amount
- Other information if any

→ Send request to open an accounting period to Senior Manager/Head – Finance & Accounts for approval

After approval – GL Manager opens the accounting period and communicate to respective team through mail

Account the transactions as per the details shared for approval

Confirm the posting of entries for period closure to GL Manager

Close the accounting period after the receipt of confirmation from respective team

15.21 B. MONTHLY CLOSURE

At the end of every month, review all the ledgers completely with cost & profit centres

Update the following during month end,
- Create necessary provision entries
- Prepare and transfer the prepaid expenses
- Account the pending bills
- Create depreciation entry for assets
- Transfer of WIP to assets if any
- Check whether any revenue expenses capitalized or vice versa
- Ensure closing of inventory period and run inventory valuation wherever required
- Bank reconciliation for all banks
- Review and closing of Interim/Control accounts
- Pending advances – Supplier and Staff
- Settlement process – Transfer from AUC to WIP
- Review of open POs etc.

Monthly closure checklist

Send the monthly closure checklist to respective managers and accounts team

Review the checklist once in two months for any alterations/additions if required

Review the completed checklist by respective managers and send to Senior Manager – Finance & Accounts

Review the expenses accounted in the area of operation with respective incharge and update the comments

Finance/Accounts – General - MIS

Sub-process Owner:
Manager – Finance/Accounts

Departments Involved:
Finance/Accounts

Key activities:
15.21.A Monthly closure

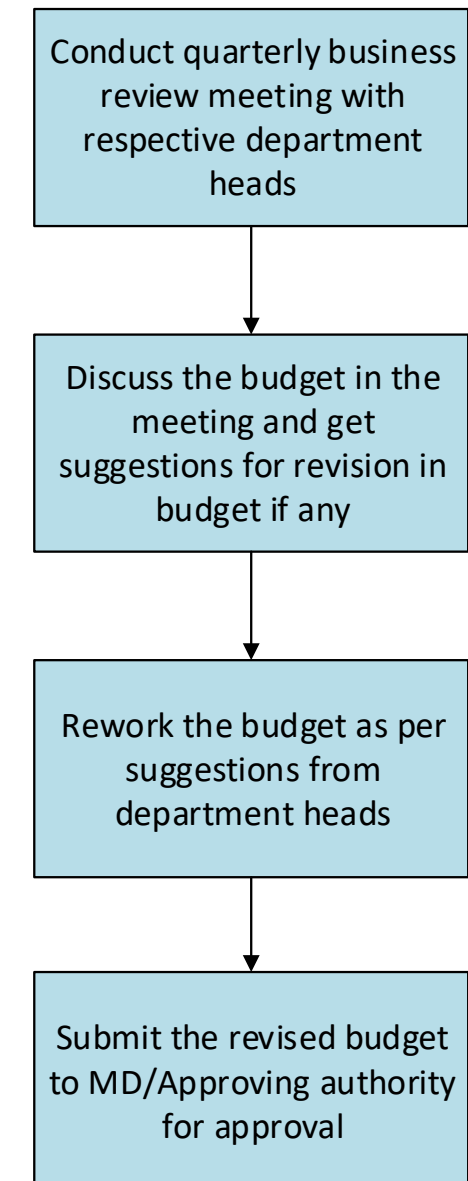| Process	Maker	Checker	Approver
15.21.A Accounting Period – Opening & Closing			
1) On first day of every month, open the new accounting month in software	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
2) Inform the accounts team regarding the time for closure of previous month through mail	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
3) In case of any extension is required to book the transactions for previous month then send the request to Senior Manager/Head – Finance & Accounts for approval with details as below, • Transactions to be posted • Transaction period • Transaction amount • Other information if any	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	Head – Finance & Accounts
4) Communicate the GL manager for opening the previous accounting period	Senior Manager – Finance & Accounts		
5) Open the accounting period and communicate to respective accounts team who give request	Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
6) Post the required transactions in the requested accounting period and confirm to GL manager for closure of previous accounting period	Accounts Executive/Deputy Manager	Manager/Senior Manager – Finance & Accounts	
7) On receipt of mail confirmation close the respective accounting period	Manager – Finance & Accounts	Senior Manager – Finance & Accounts	

Process	Maker	Checker	Approver
15.21.B Monthly Closure			
1) Review all ledgers completely with cost and profit centres at the end of every month	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Accounts	
2) Ensure and Update the following during month end, • Create necessary provision entries • Prepare and transfer the prepaid expenses • Account the pending bills • Create depreciation entry for assets • Transfer of WIP to assets if any • Check whether any revenue expenses capitalized or vice versa • Ensure closing of inventory period and run inventory valuation wherever required • Bank reconciliation for all banks • Review and closing of Interim/Control accounts • Pending advances – Supplier and Staff • Settlement process – Transfer from AUC to WIP • Review of open POs etc.	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Accounts	
3) Send the monthly closure checklist to respective managers and accounts team	Senior Manager – Finance/Accounts		
4) Review the completed checklist by respective managers and send to Senior Manager – Finance & Accounts	Manager – Finance & Accounts	Senior Manager – Finance/Accounts	
5) Review the checklist once in two months for any alterations/additions if required	Accounts Executive/Deputy Manager	Manager – Finance & accounts	
6) Review the expenses accounted in the area of operation with respective incharge and update the comments to be presented in MIS	Manager – Finance & accounts	Senior Manager – Finance/Accounts	

15.22 MIS

Monthly MIS

Quarterly Business Review Meeting

General Ledger Review and Control

↓

Extract necessary reports from software

↓

MIS format → Consolidate the MIS

↓

Budget Processing → Prepare budget vs actuals for current period comparing with previous year

↓

Prepare financial reports as follows,
- Profit & Loss account
- Balance Sheet
- Sales Analysis
- Collections
- Inventory
- Cash & Bank Balances
- Cash flow/Fund flow
- CAPEX etc.

Submit the departmental MIS to respective department heads ← Monthly MIS

↓

Review the complete MIS and get clarifications for any variations from respective department heads

↓

After review make necessary changes and prepare applicable presentations

↓

Submit the final MIS presentation by 8th of every month to Management

↓

Prepare action points as suggested by MD

Conduct quarterly business review meeting with respective department heads

↓

Discuss the budget in the meeting and get suggestions for revision in budget if any

↓

Rework the budget as per suggestions from department heads

↓

Submit the revised budget to MD/Approving authority for approval

Sub-process Owner:

Manager – Finance/Accounts

Departments Involved:

All departments

Key activities:

15.22.1 MIS consolidation

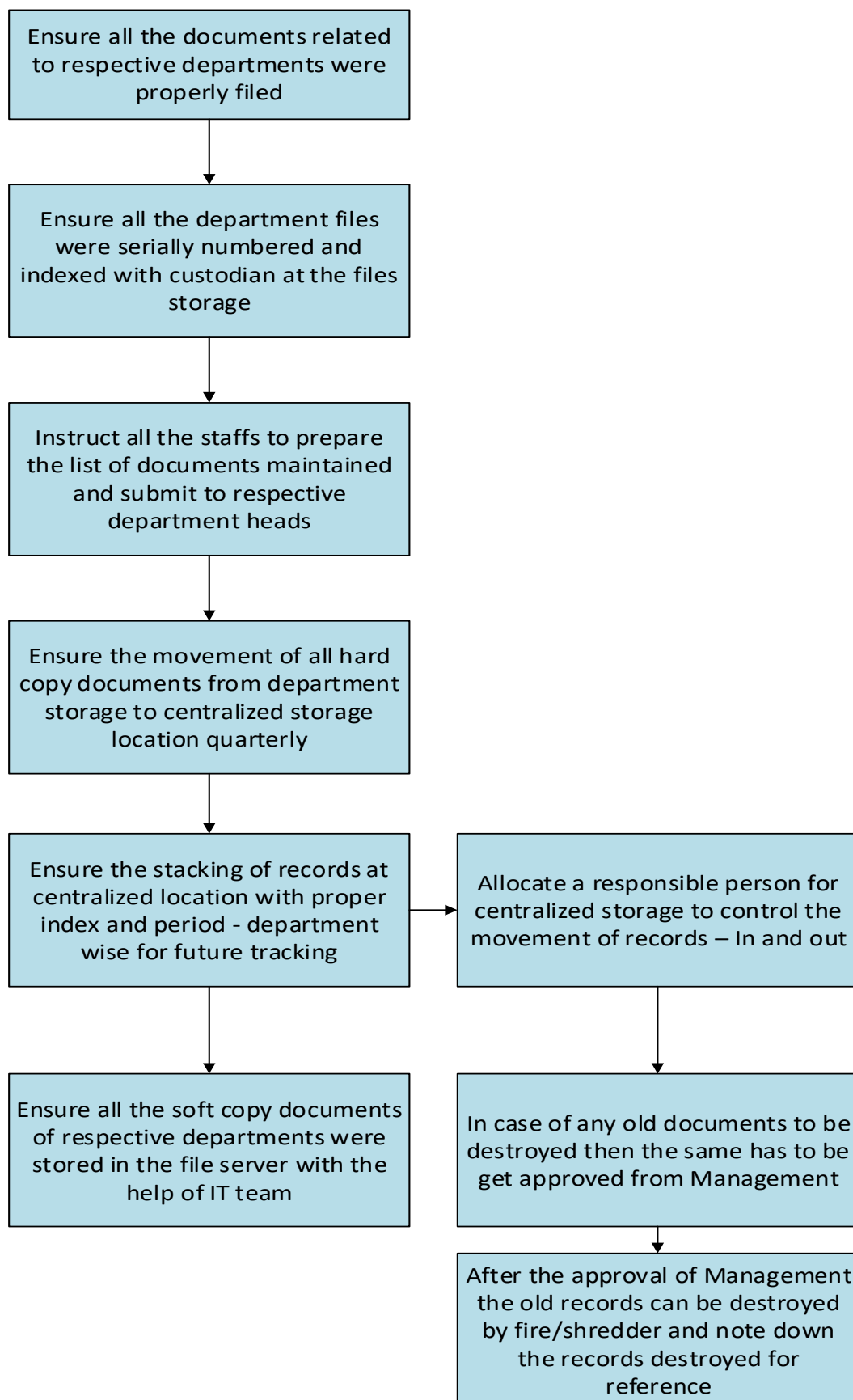15.22.2 Review of MIS

15.22.3 Quarterly business review meeting

Process	Maker	Checker	Approver
15.22.1 MIS Consolidation			
1) Extract necessary reports from software for the preparation of MIS	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Acc ounts	
2) Consolidate the MIS in a defined template	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Acc ounts	
3) Prepare budget vs actuals for current period compared with previous year	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Acc ounts	
4) Prepare the following financial reports, • Profit and Loss account • Balance Sheet • Sales Analysis • Collections • Inventory • Receivables • Financial charges • Cash and Bank balances • Cash Flow/Fund Flow • CAPEX etc.	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Acc ounts	
5) Submit the departmental MIS to the respective department heads	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Acc ounts	
15.22.2 Review of MIS			
1) Review the complete MIS and get clarifications for any variations from respective department heads	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Acc ounts	
2) After review make necessary changes and prepare	Deputy Manager/	Senior	

Process	Maker	Checker	Approver
applicable presentations such as Charts, Key Highlights for the month etc. and submit to Head – Finance & Accounts	Manager – Finance & Accounts	Manager – Finance/Accounts	
3) Submit the final MIS presentation by 8th of every month to management (MD – in the presence of Sr.Manager & Head – Finance & Accounts)	Deputy Manager/ Manager – Finance & Accounts		
4) Prepare Tasks/Action Points as suggested by MD during the presentation meeting	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Accounts	
15.22.3 Quarterly Business review meeting			
1) Conduct quarterly business review meeting with all department heads	Deputy Manager/Asst.Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Accounts	
2) Discuss about the existing budget components in the meeting and get suggestions for any revision to be made in the budget	Deputy Manager/Asst.Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Accounts	
3) Rework the budget as per the suggestions from department heads given during the quarterly business review meeting	Deputy Manager/Asst.Manager/ Manager – Finance & Accounts	Senior Manager – Finance/Accounts	
4) Submit the revised budget to MD/Approving authority for approval	Senior Manager – Finance/Accounts	Head – Finance/Accounts	Managing Director/Approving authority

15.23 DOCUMENTS CONTROL

Ensure all the documents related to respective departments were properly filed

↓

Ensure all the department files were serially numbered and indexed with custodian at the files storage

↓

Instruct all the staffs to prepare the list of documents maintained and submit to respective department heads

↓

Ensure the movement of all hard copy documents from department storage to centralized storage location quarterly

↓

Ensure the stacking of records at centralized location with proper index and period - department wise for future tracking → Allocate a responsible person for centralized storage to control the movement of records – In and out

↓ ↓

Ensure all the soft copy documents of respective departments were stored in the file server with the help of IT team

In case of any old documents to be destroyed then the same has to be get approved from Management

↓

After the approval of Management the old records can be destroyed by fire/shredder and note down the records destroyed for reference

Sub-process Owner:
Department Heads

Departments Involved:
All Departments
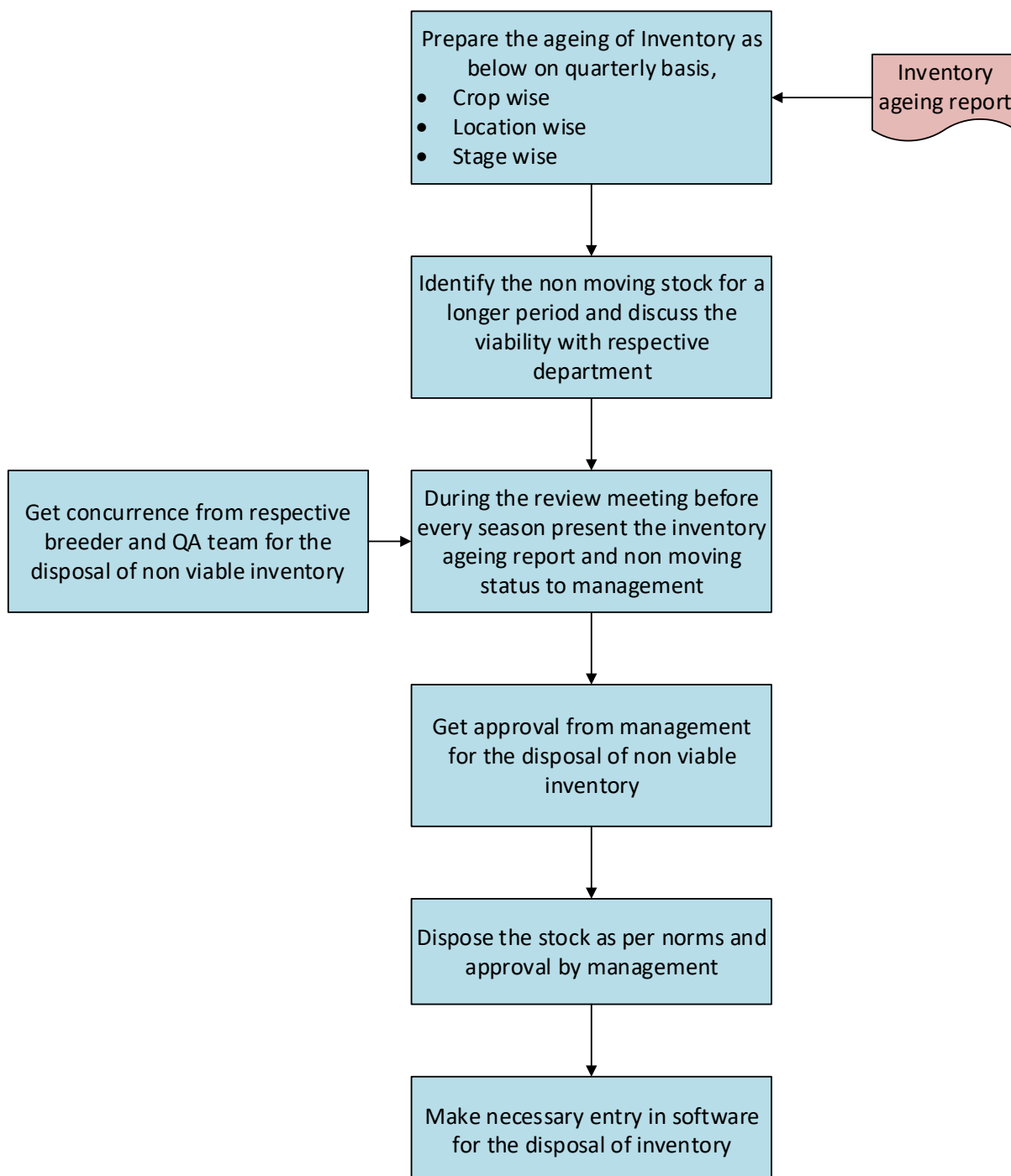
Key activities:
15.23.1 Internal storage control
15.23.2 Centralized storage control
15.23.3 Destroying of old records

Process	Maker	Checker	Approver
15.23.1 Internal storage control			
1) Ensure all the documents related to respective departments are properly filed periodically	Accounts Assistant	Accounts Manager	-
2) Ensure all the department files were serially numbered and indexed with custodian at the internal files storage location	Accounts Assistant	Accounts Manager	-
3) Instruct all the department staffs to prepare a list of documents maintained at respective departments and submit to respective department heads	Accounts Assistant	Accounts Manager	-
15.23.2 Centralized storage control			
1) Ensure the movement of all hard copy documents from internal department storage to centralized storage location on quarterly basis with valid document authorized by respective department heads	Accounts Assistant	Accounts Manager	-
2) Ensure the stacking of records at centralized location department wise with proper index and period for reference and tracking	Accounts Assistant	Accounts Manager	-
3) Identify a responsible person for the movement of records in and out of the centralized storage location	Accounts Assistant	Accounts Manager	-
4) Instruct to maintain a movement register at the centralized storage location and any movements to be get authorized by the authorized person	Accounts Assistant	Accounts Manager	-
15.23.3 Soft copy records storage			
1) Circulate all departments to store the important soft copy records to be stored in the centralized file server with the help of IT team	Accounts Assistant	Accounts Manager	-
2) Ensure proper access controls has been given for the centralized file server and storage	Accounts Assistant	Accounts Manager	-
3) Periodically review the storage at the centralized file server	Accounts Assistant	Accounts Manager	-
15.23.4 Destroying of old records			
1) In case of any old records/documents to be destroyed then the same must be given as a request to management for approval	Accounts Assistant	Accounts Manager	-
2) After getting the approval from management the	Accounts	Accounts	MD

Process	Maker	Checker	Approver
respective records can be destroyed by fire/shredder machine as per the approval	Assistant	Head	
3) Update the list of records destroyed in the records for reference	Accounts Assistant	Accounts Manager	-

15.24 INVENTORY MANAGEMENT

```
┌─────────────────────────────────┐              ┌──────────────────┐
│ Prepare the ageing of Inventory │              │    Inventory     │
│      as below on quarterly      │◄─────────────│  ageing report   │
│            basis,               │              └──────────────────┘
│    •  Crop wise                 │
│    •  Location wise             │
│    •  Stage wise                │
└─────────────────────────────────┘
                │
                ▼
┌─────────────────────────────────┐
│  Identify the non moving stock  │
│  for a longer period and discuss│
│   the viability with respective │
│           department            │
└─────────────────────────────────┘
                │
                ▼
┌──────────────────────────┐     ┌─────────────────────────────────┐
│ Get concurrence from     │     │   During the review meeting     │
│ respective breeder and QA│────►│  before every season present    │
│ team for the disposal of │     │   the inventory ageing report   │
│ non viable inventory     │     │  and non moving status to       │
└──────────────────────────┘     │         management              │
                                 └─────────────────────────────────┘
                                              │
                                              ▼
                                 ┌─────────────────────────────────┐
                                 │   Get approval from management  │
                                 │  for the disposal of non viable │
                                 │            inventory            │
                                 └─────────────────────────────────┘
                                              │
                                              ▼
                                 ┌─────────────────────────────────┐
                                 │  Dispose the stock as per norms │
                                 │    and approval by management   │
                                 └─────────────────────────────────┘
                                              │
                                              ▼
                                 ┌─────────────────────────────────┐
                                 │ Make necessary entry in software│
                                 │  for the disposal of inventory  │
                                 └─────────────────────────────────┘
```

Sub-process Owner:
Manager – Finance & Accounts

Departments Involved:
Parent Seed
Production
Processing
Quality Assurance
Finance/Accounts

Key activities:
15.24.1 Inventory monitoring
15.24.2 Non-moving inventory disposal

Process	Maker	Checker	Approver
15.24.1 Inventory Monitoring			
1) Extract the inventory ageing report from software crop wise, stage wise and region wise along with test results on monthly basis	Deputy Manager/ Manager – Finance & Accounts		
2) Identify the non-moving / sub-standard stock at end of each season and discuss the viability of with respective department heads. **Deliverables/Outcome:** Future course of action (Saleability or disposal) will be determined with respect a lot and/or variety of the item.	Deputy Manager/ Manager – Finance & Accounts	Senior Manager – Finance & Accounts	
3) Get concurrence from respective Sales Heads and QA team for the disposal of non-viable inventory	Deputy Manager / Manager– Finance & Accounts & Respective Department Heads	Senior Manager – Finance & Accounts	
15.24.2 Non-moving Inventory disposal			
1) Present the inventory ageing report and non-moving inventory status to management during the review meeting - before every season – Potential usability - After Season – Disposal of non-viable items	Deputy Manager / Manager, Sr Manager & Head– Finance & Accounts		
2) Get approval from management for the disposal of non-viable inventory	Deputy Manager / Manager, Sr Manager & Head– Finance		Management

Process	Maker	Checker	Approver
	& Accounts		
3) Move non-viable stocks to sub-standard warehouse (virtual) in SAP on the basis of MD approval document for disposal	Data entry Operator – Processing	Manager – Processing	
4) Create material code for bulked substandard seeds	Deputy Manager / Manager – Finance & Accounts		
5) Dispose respective inventory as per the norms approved by management	Plant Incharge	Department Heads	

15.25 GOVERNMENT SALES

Direct Enrolment

Sales through Nodal Agents

Tender Deposit

- Government circular for tender
- Invoice price approval
- Handling charges approval

Receive approved request from marketing for Tender payments along with necessary documents

↓

Create customer master in software

↓

Payment Requisition →

Prepare payment request for tender payment and submit to Treasury Manager
- Demand Draft or
- FD (Pledged with respective Government association)

→ Finance/Accounts – Treasury Management - Bank

↓

Finance/Accounts – Treasury Management -Bank →

Get DD after payment approval process and send to respective address

Receivable and handling charges payment process

Arrive the quantity based on collection

↓

Arrive handling charges for the quantity with approved %/Kg

↓

Send the workings to Handling Agents/ Institutional business heads for confirmation

↓

On confirmation send the details to MD for approval

↓

Communicate to Logistics to raise invoice in system based on confirmation

↓

Follow up with respective handling agents for payment from government

↓

Payment received? — No ↑

↓ Yes

Account the payment receipt in software

↓

Payment Requisition →

Create payment request for handling agent payment and submit to treasury manager

→ Finance/Accounts – Treasury Management -Bank

Master updation

Approved Pricing and Nodal agents credit terms →

Receive approved pricing and nodal agents credit details from respective Sales Personnels

↓

Update the master details in software as below,
- Price Master
- Nodal Agents Credit details
- Nodal Agent master
- Customer Master

Collection Process

Receive utilization certificate from respective Sales Personnel (only for KA) ← Utilization Certificate

↓

Cross check the UC with sales in software

↓

Any deviation? — Yes → Communicate to respective Sales Personnel and get revised UC

↓ No

Create credit notes to the nodal agents as per the approved terms

↓

Internal audit verify the credit note workings

↓

Post the credit note in software ← No — Any deviation? — Yes → Make necessary changes in software

↓

Follow up with Nodal agents for receivable

↓

Payment received? — No ↑

↓ Yes

Account the payment receipt in software

Sub-process Owner:

Manager – Finance Sales & Marketing

Departments Involved:
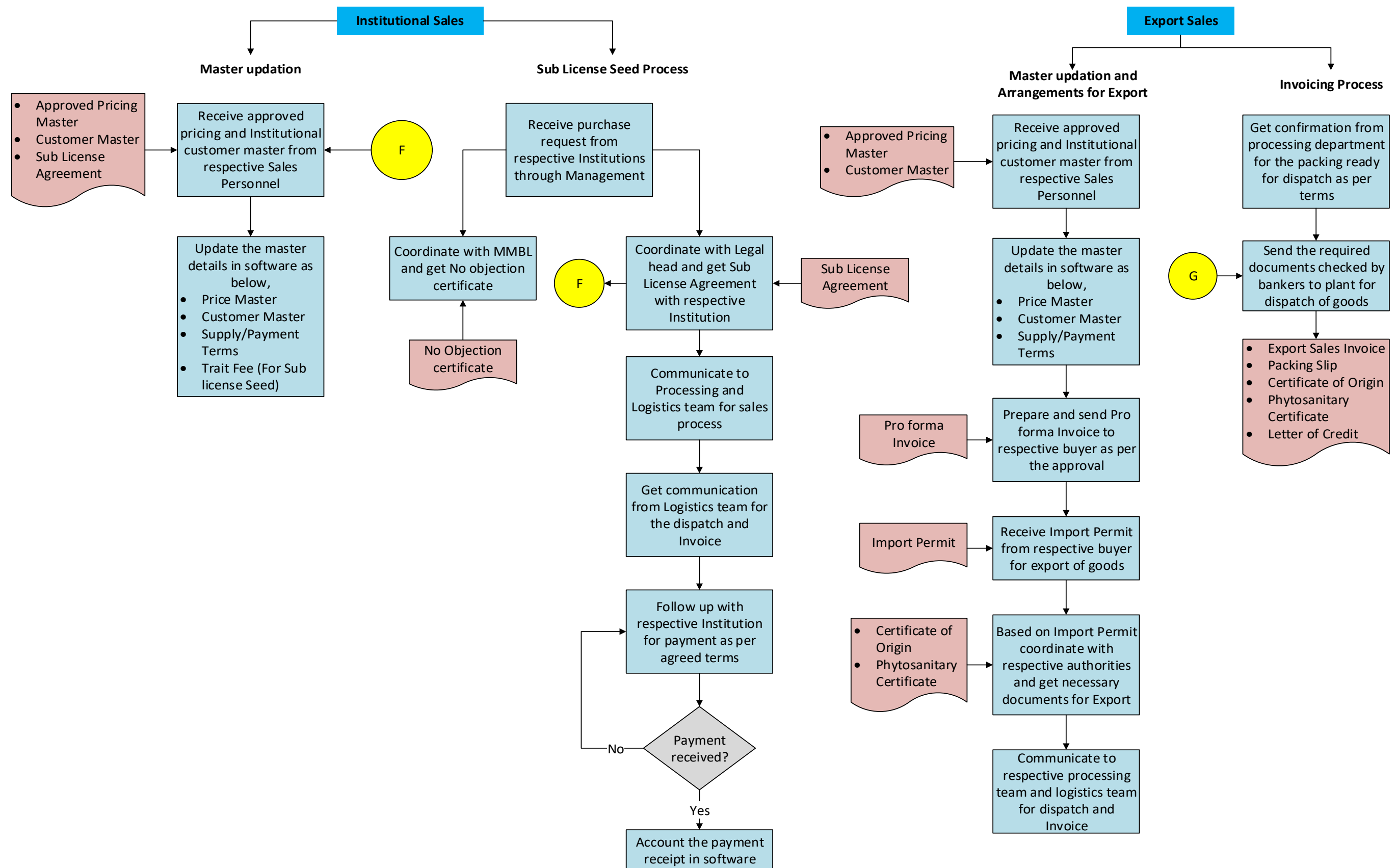
Sales & Marketing

Finance & Accounts

Key activities:
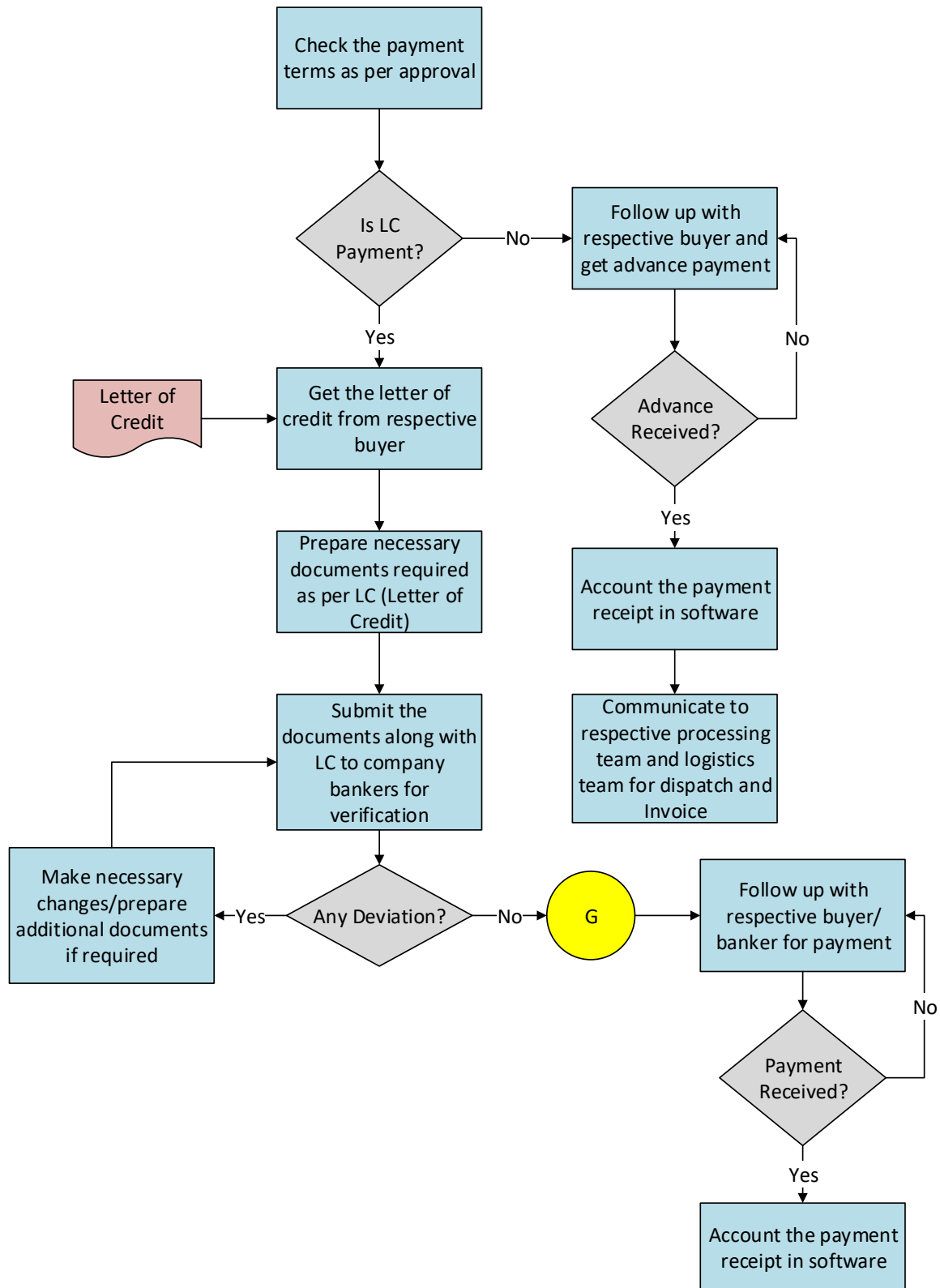
15.25.1 Direct enrolment

15.25.2 Sales through nodal agents

Process	Maker	Checker	Approver
15.25.1 Direct enrolment			
Tender Deposit			
1) Receive approved request from marketing for tender payments along with necessary documents as follows • Government circular for tender • Invoice price approval • Handling charges approval	Manager – Finance (S& M)		
2) Create customer master in software and prepare payment request for tender payment and submit it to the treasury Manager • Demand draft • FD (Pledged with respective government association)	Manager – Finance (S& M)		
3) Get the Demand draft after payment approval process and send to respective address	Manager – Finance (S& M)		
Receivable and handling charges payment process			
1) Based on collection, quantity will be arrived and arrive handling charges for the quantity with approved %/Kg	Manager – Finance (S& M)		
2) Send workings to handling agents/Institutional business heads for confirmation	Manager – Finance (S& M)		
3) On confirmation send the details to MD for payment	Manager – Finance (S& M)		
4) Communicate to logistics to raise invoice in the system based on confirmation	Manager – Finance (S& M)		
5) Check if payment has been received and Follow up with respective handling agents for payment from government	Manager – Finance (S& M)		
6) Account the payment receipt in software	Accounts Executive	Manager – Finance (S& M)	
7) Create payment requisition for handling agent payment and submit to treasury manager	Accounts Executive	Manager – Finance (S& M)	
15.25.2 Sales through nodal agents			
Master updation			
1) Receive approved pricing and nodal agents credit details	Manager –		

Process	Maker	Checker	Approver
from respective sales head	Finance (S& M)		
2) Update the master details in software as below • Price master • Nodal agents credit details • Nodal agents master • Customer master	Manager – Finance (S& M)		
Collection process			
1) Receive utilization certificate from respective sales head (Applicable only for Karnataka)	Manager – Finance (S& M)		
2) Cross check the UC with sales in software for ensure if there is any deviation	Manager – Finance (S& M)		
3) In case of deviation, communicate to respective sales head and get revised UC	Manager – Finance (S& M)		
4) Create credit notes to the nodal agents as per the approved terms and ensure if the internal auditors verify the credit note workings	Manager – Finance (S& M)		
5) In case of any deviation, make necessary changes in the software and recheck with the internal auditors on credit note workings	Manager – Finance (S& M)		
6) Post the credit note in software and follow up with nodal agents for receivables	Manager – Finance (S& M)		
7) Check if payment is received and account the payment receipt in software	Accounts Executive	Manager – Finance (S& M)	

15.26 INSTITUTIOINAL & EXPORT SALES

Institutional Sales

Master updation

- Approved Pricing Master
- Customer Master
- Sub License Agreement

→ **F** → Receive approved pricing and Institutional customer master from respective Sales Personnel

↓

Update the master details in software as below,
- Price Master
- Customer Master
- Supply/Payment Terms
- Trait Fee (For Sub license Seed)

Sub License Seed Process

Receive purchase request from respective Institutions through Management

Coordinate with MMBL and get No objection certificate → **F**

No Objection certificate

Sub License Agreement → Coordinate with Legal head and get Sub License Agreement with respective Institution

↓

Communicate to Processing and Logistics team for sales process

↓

Get communication from Logistics team for the dispatch and Invoice

↓

Follow up with respective Institution for payment as per agreed terms

↓

Payment received? — No →

↓ Yes

Account the payment receipt in software

Export Sales

Master updation and Arrangements for Export

- Approved Pricing Master
- Customer Master

→ Receive approved pricing and Institutional customer master from respective Sales Personnel

↓

Update the master details in software as below,
- Price Master
- Customer Master
- Supply/Payment Terms

↓

Pro forma Invoice → Prepare and send Pro forma Invoice to respective buyer as per the approval

↓

Import Permit → Receive Import Permit from respective buyer for export of goods

↓

- Certificate of Origin
- Phytosanitary Certificate

→ Based on Import Permit coordinate with respective authorities and get necessary documents for Export

↓

Communicate to respective processing team and logistics team for dispatch and Invoice

Invoicing Process

Get confirmation from processing department for the packing ready for dispatch as per terms

↓

G → Send the required documents checked by bankers to plant for dispatch of goods

↓

- Export Sales Invoice
- Packing Slip
- Certificate of Origin
- Phytosanitary Certificate
- Letter of Credit

Collection Process

```
        ┌──────────────────┐
        │ Check the payment│
        │ terms as per     │
        │ approval         │
        └──────────────────┘
                 │
                 ▼
            ╱────────╲
           ╱ Is LC    ╲──────No──────▶ ┌──────────────────┐
           ╲ Payment? ╱                │ Follow up with   │◀──┐
            ╲────────╱                 │ respective buyer │   │
                │                      │ and get advance  │   │
               Yes                     │ payment          │   │
                │                      └──────────────────┘   │
                ▼                               │             │
┌──────────┐  ┌──────────────────┐             ▼            No
│ Letter of│─▶│ Get the letter of│          ╱────────╲       │
│ Credit   │  │ credit from      │         ╱ Advance  ╲──────┘
└──────────┘  │ respective buyer │         ╲ Received?╱
              └──────────────────┘          ╲────────╱
                       │                         │
                       ▼                        Yes
              ┌──────────────────┐               │
              │ Prepare necessary│               ▼
              │ documents        │      ┌──────────────────┐
              │ required as per  │      │ Account the      │
              │ LC (Letter of    │      │ payment receipt  │
              │ Credit)          │      │ in software      │
              └──────────────────┘      └──────────────────┘
                       │                         │
                       ▼                         ▼
              ┌──────────────────┐      ┌──────────────────┐
              │ Submit the       │      │ Communicate to   │
              │ documents along  │      │ respective       │
              │ with LC to       │      │ processing team  │
              │ company bankers  │      │ and logistics    │
              │ for verification │      │ team for dispatch│
              └──────────────────┘      │ and Invoice      │
                       │                └──────────────────┘
                       ▼
┌──────────────┐   ╱────────────╲              ┌──────────────────┐
│ Make         │◀─╱ Any          ╲─No─▶ (G) ─▶ │ Follow up with   │◀──┐
│ necessary    │Yes╲ Deviation?  ╱              │ respective buyer/│   │
│ changes/     │    ╲────────────╱              │ banker for       │   │
│ prepare      │                                │ payment          │  No
│ additional   │                                └──────────────────┘   │
│ documents if │                                         │             │
│ required     │                                         ▼             │
└──────────────┘                                     ╱────────╲        │
                                                    ╱ Payment  ╲───────┘
                                                    ╲ Received?╱
                                                     ╲────────╱
                                                         │
                                                        Yes
                                                         │
                                                         ▼
                                                ┌──────────────────┐
                                                │ Account the      │
                                                │ payment receipt  │
                                                │ in software      │
                                                └──────────────────┘
```

Sub-process Owner:
Manager – Finance Sales & Marketing

Departments Involved:
Sales & Marketing
Finance & Accounts

Key activities:
15.26.1 Institutional Sales
15.26.2 Export Sales

Process	Maker	Checker	Approver
15.26.1 Institutional sales			
Master updation			
1) Receive the following from respective sales head • Approved pricing Master • Customer Master • Sub License agreement	Manager – Finance (S& M)		
2) Update the master details in the software as mentioned below • Price master • Customer master • Supply/payment Terms • Trait fee (For sub license seed)	Manager – Finance (S& M)		
Sub License seed process			
1) Receive purchase request from respective institutions through Management and coordinate with MMBL and get Non-objection certificate (only for Cotton)	Manager – Finance (S& M)		
2) Receive purchase request from respective institutions through Management and coordinate with legal head and get sub license agreement with respective institution	Manager – Finance (S& M)		
3) Communicate to processing and logistics team for sales and its process	Manager – Finance (S& M)		
4) Get communication from the logistics team for the dispatch and invoice (Packing type – Packet/Bulk)	Manager – Finance (S& M)		
5) Follow up with respective institution for receiving payment as per agreed terms	Manager – Finance (S& M)		
6) Account the payment receipt in software	Accounts - Executive	Manager – Finance (S& M)	
15.26.2 Export sales			
Master updation and arrangements for Export			
1) Receive approved pricing and institutional customer master from respective sales head	Manager – Finance (S& M)		
2) Update the master details in software as below • Price master	Manager – Finance (S& M)		

Process	Maker	Checker	Approver
• Customer master • Supply/payment terms			
3) Prepare and send pro forma invoice to respective buyer as per the approval	Manager – Finance (S& M)		
4) Receive the import permit document from the respective buyer for export of goods	Manager – Finance (S& M)		
5) Check the import permit and coordinate with respective authorities and get necessary documents for export as follows • Certificate of origin • Phytosanitary certificate	Manager – Finance (S& M)		
6) Communicate to respective processing team and logistics team for dispatch and invoice	Manager – Finance (S& M)		
Invoicing process			
1) Get confirmation from processing department for the packing ready for dispatch as per terms	Manager – Finance (S& M)		
2) Send the required documents checked by bankers to plant for dispatch of goods as follows • Export sales invoice • Packing slip • Certificate of origin • Phytosanitary certificate • Letter of credit	Manager – Finance (S& M)		
Collection process			
1) Check the payment terms as per the approval	Manager – Finance (S& M)		
2) Follow up with the respective buyer and get advance payment	Manager – Finance (S& M)		
3) In case of advance payment account, the payment receipt in software	Manager – Finance (S& M)		
4) Get the letter of credit from the respective buyer in case of LC payment	Manager – Finance (S& M)		
5) Prepare necessary documents required as per the letter of credit	Manager – Finance (S& M)		
6) In case of any deviation, make necessary changes and prepare additional documents if required and submit the documents along with LC to company bankers for verification	Manager – Finance (S& M)		
7) Follow up with respective buyer or banker for the payment	Manager – Finance (S& M)		
8) Get payment and account the payment receipt in software	Accounts - Executive	Manager – Finance (S& M)	