

Subject: Task assigned to team Sangeetha.

Key words: Task, Sangeetha.

1. A new team has been formed which is headed by Sangeetha. The additional team members are: Deepak, Pallavi and Umar. They are junior accountants with 1 to 3 years experience. These team members may change from time to time.
2. Sangeetha has been assigned a task of preparing provisional P&L and balance sheet of all accounts, especially the running projects on a quarterly basis. Additionally, estimate of tax liability is to be prepared on a quarterly basis. This is to ensure that all books are closed by 15th April of each year and tax returns can be filed well before the due dates.
3. The task for each of the team members is as follows:
 - a. Deepak - Deepak shall coordinate with all the accountants and admin-audit team to ensure that the suppliers reconciliation statement is reviewed and all issues resolved by the 20th of each month. These statements are on smartsheet and the comments made by engineers, accountants, purchase and admin-audit must be self explanatory and brief. Appropriate documents to be attached to each row if required. BOTTOM LINE – REMARKS IN THE SMARTSHEETS MUST BE SELF EXPLANATORY. Deepak to print these smartsheets in Pdf and upload them on M-codex. Deepak to prepare a single sheet of scan Ids with the following columns: Sl. No., Account name, Accountants name, Scan id of suppliers reconciliation, Remarks in case of default. The report for month of August 24 shall be due on 4th of September.
 - b. Pallavi – Pallavi shall ensure that all accounts that are registered under GST are upto date. All accountants have to complete reconciliation of 2B and 3B by the 26th of each month. Pallavi to prepare a single sheet of scan Ids with the following columns: Sl. No., Account name, Accountants name, Scan id of GSTR 1& 3B consolidation statement, Scan id of GST computation/calculation, Scan id of 2B/3B reconciliation statement, Remarks in case of default. Hardcopy of the GST 1& 3B consolidation statement must be approved by accountant, Jaya Prakash and Soham Modi and 2B, 3B reconciliation statement must be approved by Jaya Prakash before scanning. The report for month of August 24 shall be due on 4th of September.
 - c. Umar - Umar shall coordinate with all the accountants and admin-audit team to ensure that the contractors reconciliation statements are reviewed and all issues resolved by the 20th of each month. Further, Umar shall collect scan ids of TDS payments statement on a monthly basis and ETDS returns for the previous quarter on a quarterly basis from each accountant. These statements are on smartsheet and the comments made by engineers, accountants, purchase and admin-audit must be self explanatory and brief. Appropriate documents to be attached to each row if required. BOTTOM LINE – REMARKS IN THE SMARTSHEETS MUST BE SELF EXPLANATORY. Umar to print these smartsheets in Pdf and upload them on M-codex. Umar to prepare a single sheet of scan Ids with the following columns: Sl. No., Account name, Accountants name, Scan id of ETDS return, Scan Id of monthly TDS payment statement + challan copies, Scan id of contractors reconciliation, Remarks in case of default. The report for month of August 24 shall be due on 4th of September.

4. Sangeetha shall have a 15 minutes coordination meeting every afternoon at 2pm to review the work of Pallavi, Deepak and Umar. She shall assign tasks on a daily basis and monitor the progress of work.
5. The 3 sheets being prepared by Umar, Deepak and Pallavi to be sent to Sambasiva Rao after attestation of Sangeetha + respective team member. They are also to be scanned and emailed to Soham and admin-audit by the respective due dates. Salaries of accountants in default shall not be released. This shall be applicable from immediate effect. Pallavi, Deepak and Umar shall prepare the statements given in point 3 above by 4th of September for Sohams review (release of salaries will be decided on based on progress of work).
6. The primary task for Sangeetha is to ensure that quarterly provisionals are prepared by all accountants within 15 days of end of each quarter. Provisionals do not have to be very accurate. Several unresolved issues may be kept pending. However, a very accurate comment on any discrepancies must be clearly listed. This helps in ensuring that it is resolved in the next quarter. Sangeetha to prepare a single sheet of scan Ids with the following columns: Sl. No., Account name, Accountants name, Scan id of provisional P&L + BS, Remarks in case of default. Sangeetha to gather this data by 15/4, 15/7, 15/10, 15/1 and submit the report to Sambasiva Rao/Soham by 20/4, 20/7, 20/10, 20/1. These reports shall be due for April – June 2024 quarter by 15th Sept. Here too salaries will not be released in case of default.
7. Sangeetha shall prepare an accounts statement by the 15th of each month as per a standard format provided by Sambasiva Rao in coordination with the finance team for all projects where there is an active secured loan. The data should be in line with original data provided to financial institutions. Data to be bifurcated to reflect cost of land, cost of permits, finance cost, WIP (which includes advances paid), equity/quazi equity of promoters, balance secured loan, revenue from sales/rent, deposits, etc. These can be consolidated every 3 months and every 12 months into a single column. Accordingly the statement will have a column for initial projection, yearly data of past periods, quarterly data of past periods, month data of current quarter, total of project cost incurred, percentage of project cost incurred and remarks or increase/decrease in cost of projected cost. Sangeetha to prepare a single sheet of scan Ids with the following columns: Sl. No., Account name, Accountants name, Bank/finance company, total loan approved, loan disbursed, balance loan, DSRA / etc., Scan id of WIP statement, Remarks in case of default. The first statement shall be completed by 20th of September.
8. Admin/ Sys-admin shall ensure that appropriate view options are given in M-codex, Tally, etc.

Soham Modi.