

Sub : Procedure for payment of petty cash, conveyance charges, taxes through separate account standard operating procedure

1. 2 accounts have been opened in Axis bank in the name of MPPL & MHPL. These 2 accounts are to be used for payment of
 - a. Common promotional expenses
 - b. Recharging Happay card
 - c. Recharging petro card
 - d. Other common expenses
2. 2 accounts have been opened in SBH bank in the name of MPPL & MHPL. These 2 accounts are to be used for payment of statutory liabilities like
 - a. VAT
 - b. Service Tax
 - c. GST
 - d. Professional tax
 - e. Income tax
 - f. TDS
 - g. Stamp duty & registration charges
 - h. PF & ESI
3. Separate a/cs. for Vista has been opened in Axis bank and SBH for the same purpose. Payment is to be made through accounts of subsidiaries of MHPL & MPPL. List of subsidiaries is enclosed as Annexure –A.
4. Payment of petty cash to be completely avoided unless absolutely necessary. For such payments approval of accounts manager is required (upto to prescribe limits) and the same must be brought to MDs notice (in writing).
5. Happay card.
 - a. Happay cards are pre-paid cards and the operation is similar to credit & debit cards. Cash can be withdrawn from any ATM and oneline payments can be made through the cards. However, they can be used only upto the amounts pre-deposited in each card.
 - b. Two sets of Happay cards have been taken. One set is issued from account of Modi Properties and the second set from the account of Modi Housing.
 - c. The Happay cards are to be used only for the purposes given below. They cannot be used for purchase of petrol and diesel. For petrol and diesel petro card must be used. They also cannot be used for personal expenditure or salary advances. For any other use prior approval of admin manager or accounts manager is required.
 - i. Withdrawal of petty cash
 - ii. Online purchases
 - iii. Payment for local purchases
 - iv. Payment for emergency medical care
 - v. Tour & travelling expenses
 - vi. Incidental expenses
 - d. Happay cards to be issued to project managers/site in-charge and admin manager at site. Initial/approved amount to be deposited in Happay card is specified in Annexure – B (Sl. No., company, project, employee, initial amount/approved amount).
 - e. Dedicated accountant has been provided for maintaining the Axis Bank a/c. (Vamshi). Request for transfer to Happay must be made using 'Payment request form'. Form may be given in original or as signed scanned copy.

- f. Employees to submit excel sheet of happay a/c. generated through mobile/desktop app. every Friday before 4 pm to respective accountant. Original vouchers along with signed copy of the same excel sheet to be sent to respective accountant by 2 pm on Saturday. Penalty for default Rs. 100/- per day (accountants to debit penalty to salary a/c. after approval from accounts manager). For such recharge no approval is required. Accountants may prepare payment request form. All other payment request forms must be approved by MD (in emergency by Kanaka Rao or Manager of respective divisions).
 - g. Payment request form must be forwarded to accountant managing Axis bank accounts (Vamshi). Vamshi to forward request to accounts managers for transfer to Happay. Transfers must be done twice a day i.e., before 2pm and before 6pm. Transfers must be made irrespective of receipts to Axis bank from respective projects.
 - h. Accountant managing Axis bank account must make consolidated request for payment from respective company/project by 4pm every Friday. However, for large transfers more than Rs. 10,000/- payment must be requested from respective projects/company on the same day.
 - i. Accountant must maintain separate ledger for each company/project in Axis bank a/c. Debit payments made and credit payments received from company/project. Accountants of projects/companies must maintain debit/credit balances for Happay card issued to each individual or projects.
 - j. All mobile/desk top app category and sub-category are pre-defined. List is given in Annexure –E. category to be used for project/company. Sub-category for account head (Sl. No., company – project, Sl. No., account head). This will help accountants to pass a single JV for petty cash accounts. Details need not be entered.
 - k. Control panel of Happay – Sambasiva Rao – MHPL, Jaya Prakash – MPPL.
6. Petro card from BPCL
- a. All employees must be issued a petro card. Maintain zero balance. Upload balance equal to approved conveyance charges every month. All current projects and active owners associations must be issued a petro card with an approved/initial amount uploaded. Details of petro cards of projects and owners association is given in Annexure –C. (Sl. No., company/Association, project, employee, initial/approved amount).
 - b. Procedure similar to Happay to employed for petro card.
 - c. Dedicated accountant has been provided for maintaining the Axis a/c. (Vamshi). Request for transfer to petro card must be made using 'Payment request form'. Form may be given in original or as signed scanned copy.
 - d. Request for transfer to petro card must be made only by Admin. They must submit accounts by 4pm every Friday.
 - e. Payment request form must be forwarded to accountant managing Axis bank accounts (Vamshi). Vamshi to forward request to accounts managers for transfer to petro card. Transfers must be done once a day before 6pm. Transfers must be made irrespective of receipts to Axis bank from respective projects.
 - f. Accountant managing Axis bank account must make consolidated request for payment from respective company/project by 4pm every Friday. However, for large transfers more than Rs. 10,000/- payment must be requested from respective projects/company on the same day.
 - g. Accountant must maintain separate ledger for each company/project in Axis bank a/c. Debit payments made and credit payments received from company/project. Accountants of projects/companies must maintain debit/credit balances for petro card issued to each individual or projects.

- h. Control panel of petro card is managed by Admin.
- 7. The amounts mentioned in Annexure –B & Annexure –C must be transferred by way of deposit from each project/company to the Axis bank a/cs. Additional Rs. 2 lakhs to be transferred to the Axis Bank a/c. in order to maintain minimum balance in the account. The details of such deposits made are given in Annexure –D (Sl. No., company/Association, project, deposit as per Annexure – B& C, additional deposit for minimum balance).
- 8. Transfers to Axis bank account, wherever necessary must be made by RTGS.
- 9. Guidelines for payment of statutory liabilities through SBH a/c.
 - a..
 - b.

Soham Modi.