

FINANCE AND ACCOUNTS DEPARTMENT

1. General Manager (F&A)

A. Strategic and Monitoring Role

Planning:

- a) Determining the financial resources required to meet the operations and the expansion activities.
- b) Forecasting how much of these requirements would be met by internal generation of funds by the Corporation and how much will have to be obtained from outside sources.
- c) Make arrangements for obtaining the external funds needed in proper time and to strengthen the Corporation's funding base.

Corporate Performance:

- a) Establish and maintain a system of financial control governing the allocation and use of funds.
- b) Formulate programme to provide most effective profit-volume-cost relationship.
- c) Analyze the financial results of all operations, report the facts to the management and make recommendation concerning future operations.
- d) Conduct special studies with a view to reducing costs, improving efficiency and profitability.
- e) To review financial statements, sales reports of all Farms/ Marketing Offices.
- f) To coordinate all activities concerning preparation/ implementation/ follow up/ liaison/ evaluation of MOU with Administrative Ministry & DPE.

Budgeting:

- a) Short term and long term budgets indicating the likely profit/loss years by year during the period.
- b) Preparation of long term capital expenditure budgets and advising the management in regard to the timing of the incurrence of capital expenditure.

- c) Capital expenditure budget in regard to the capital expenditure during the year.
- d) Preparation and operationalization of the annual budget.
- e) Variation statements analyzing variations between budget figures and the expenditure incurred and indicating the reason for such variations so as to facilitate provision and control of expenditure at the various levels of management.
- f) All matters concerning preparation/presentation/reporting/Approval of Budgets/ Annual Accounts/ Financial statements.

Cash Flow Statements:

- a) Preparation of cash flow statements bases on the long term budget indicating the inflow and outflow of cash during the period.
- b) Preparation of monthly cash flow statement for the year based on the annual budgets.

Working Capital:

- a) Assessment of the total working capital requirements for the fiscal year and advising the management regarding the sources of financing the working capital requirement.

Purchases:

- a) Laying down suitable procedures for purchases to ensure that adequate control is exercised over such purchases and that there are no uneconomic purchases.
- b) Authorizing purchase of equipment, raw materials and any other item above a certain limit laid down by the management and the rules in this regard.
- c) To give financial concurrence to procurement and sales proposals.

Pricing Policies:

- a) Keeping track of the policy and other instructions guiding the setting down of selling prices of the produce.
- b) Advising the management on the pricing policies to be followed in the organization in regard to the selling prices of products.
- c) Inter departmental accounting issues, booking of expenditure etc.

B. Service Matters:

- a) Advising Management and giving concurrence, on all wage related matters having financial implications, such as, scales of pay, dearness allowances, bonus, gratuity, perks and disbursements thereof as per rules of the Corporation etc.
- b) To ensure proper retention of long-term and short-term records relating to Finance & Accounts.
- c) To monitor and ensure the proper functioning of EPF Trust, Gratuity Trust, Medical Attendance Rules etc. and financial aspects of other statutory/non-statutory welfare/social security schemes and superannuation schemes for employees and proper maintenance of related records.

C. Special Studies:

- a) Take up, from time to time, special studies particularly with reference to cost reduction, economics in administration and other overhead expenditure and such other areas as have a bearing on the profitability of the corporation.
- b) May also take up for study the administrative, accounting and other procedures prescribed with a view to eliminating unnecessary movement of paper and reducing clerical work.
- c) He may also ensure that continuous market surveys are carried out by the management for the commodities produced and to be produced to ensure that the corporation is able to realize the best possible value of the produce.
- d) He will get feasibility studies made for cost economic analysis of new project/ major purchases and give his recommendation to the Management.

D. Accounts, Audit and Treasury Functions:

Financial Accounting:

- a) GM (F&A) will be the principal officer in charge of accounts budgets and internal audit of the corporation.
- b) He will maintain adequate records of assets, liabilities and transactions of the Corporation and see that business of the corporation shall be conducted with the maximum safety, efficiency and economy.

- c) He will examine all proposed disbursement from the corporation's funds and approve in advance payments required to be made in accordance with the prescribed administrative and accounting requirements and procedures.

Cost Accounting:

- a) GM (F&A) will be responsible to ensure that a proper and adequate system of cost accounts is maintained to enable compilation and control of costs. He will review cost of production figures and render periodical reports to the Management on such costs of production as compared with the standards or norms established.
- b) He will assist the management in determining the minimum, maximum, and ordering levels of various stocks items and also be responsible for the introduction and operation of suitable methods of control to reduce inventory holding to the optimum level.
- c) He will also ensure that the verification of stocks of various items is carried out in such manner:
 - i) That physical stock of selected items is verified each month.
 - ii) That each item of stock is verified at least once in six months.
 - iii) That the surprise element with regard to stock verification is maintained.

Internal Audit

- a) GM (F&A) will organize an Internal Audit Division and will process the records submitted by the Internal Auditor and place the same before the Board through the Chief Executive.

Annual Accounts and Audit:

- a) GM (F&A) will ensure that annual accounts are prepared in time according to provisions of law.
- b) He will attend to all matters relating to the statutory audit and the audit by the Comptroller and Auditor General of India and keep liaison with all concerned including administrative Ministry/DPE/CAG etc.

Custody of Cash and Disbursement:

- a) GM (F&A) will be the custodian of the cash of the corporation. He will be the principal disbursing officer.
- b) In discharging this duty he will ensure that adequate financial control is exercised over allocating and use of funds in accordance with the approved programme and budgets with due regard to polices and regulations laid down by the Board.
- c) He will continuously analyses areas where cost cutting can be done and advise Chief Executive in this regard.

Tax Matters:

- a) GM (F&A) will be responsible for all tax related matters relating to the Corporation.
- b) He will have responsibility of ensuring the deduction and deposition of legal deductions like TDS, PF or any other such item prescribed by law or procedure.

E. Miscellaneous:

- a) He shall be responsible for all matters concerning preparation, monitoring and follow-up of its implementation and evaluation etc. of MOUs between Management and Government.
- b) Ensuring effective and proper spending of funds under various Government Sponsored Schemes.
- c) Ensure with all statutory requirements with regard to the financial matters of the Corporation.
- d) He will ensure that proper insurance cover is taken for Plant/Personnel/Property of the Corporation to safeguard the interest of the organization.
- e) This charter of duties does not take away or modify any of his duties with regard to his sphere of activities.
- f) He will perform any other work as and when assigned to him by the Management from time to time.

F. Calendar of activities for GM (F&A):

Sl. No.	Detailed Activities	Targets
1.	Compilation and feasibility analysis of the long term and short term budgets of each division.	31 st March
2.	Preparation of long term operating budget indicating the likely profit/loss year by year (for at least next three years)	15 th April
3.	Preparation of long term Capital Expenditure Budget (For at least next five years)	15 th April
4.	Preparation of Annual operating Budget	15 th April
5.	Preparation of Annual Capital Expenditure Budget	15 th April
6.	Preparation of Annual Cash budget (month wise) including arrangement for working capital requirements.	30 th April
7.	Preparation of internal audit plan.	30 th April
8.	Conduct of Internal Audit.	At the end of each quarter
9.	Review of performance against the budgets and the cost benefit analysis of all the operations for each division.	30 th September & 31 st March
10.	Review of CSR Activities	30 th September
11.	Physical verification of assets	31 st December & 30 th June
12.	Preparation of Annual Accounts	31 st July
13.	Review of Manpower to support the activities of Accounts and Finance/Internal Audit department in HQ as well as in Farms.	30 th June & 31 st December
14.	Preparation of Budget Variance Report for the past year.	15 th August

Performance Indicators/Key Result Areas:

Sl. No.	Indicator
1.	Improvement in Gross Margin, Gross Profit, Net Profit, Net Worth & Capital employed in the context of present environmental & external factors.
2.	Improvement in receivable turnover ratio.
3.	Modernization of IT/MIS Infrastructure and automation of Financial Management Information system throughout the organization.
4.	Ensuring compliance with statutory requirements relating to Finance & Accounts of the Corporation, as a whole.
5.	Timely finalization of accounts of the Corporation.
6.	Expenditure control.
7.	To examine the financial viability of new projects.
8.	To ensure minimum audit qualification/observations in the Annual Report.
9.	Increase in profitability
10.	Efficient allocation of resources thereby increasing overall productivity.
11.	Reduction in operating costs.

12.	Improvement in receivable turnover ratio.
13.	Optimum provisions for employee benefits and the scheme of PRP, perks, medical, superannuation benefits etc.
14.	Efficiency in funds management.

2. **Addl. GM (F&A) (E5)/ DGM (F&A) (E4)/ AGM (F&A) (E3):**

To assist GM (F&A) to effectively discharge the duties and responsibilities as Head of Finance & Accounts Deptt.

To discharge the duties and responsibilities of Head of F&A Deptt. in the absence of a regular incumbent of the post of GM (F&A)

1. Assist GM (F&A) in Determining the financial resources required to meet the operation and the expansion activities.
2. Securing the best possible terms for arranging the external funds.
3. Supervising and maintaining the internal control system in the Corporation.
4. Analyze the data available for profit-volume-cost relationship and make necessary recommendation to GM (F&A).
5. Assist GM (F&A) in conducting special studies with a view to reducing costs, improving efficiency and profitability.
6. Assist GM (F&A) in preparation of Budgets.
7. Manage the Working Capital and Cash Flow efficiently.
8. Preparation of cash flow statements based on the long term budget indicating the inflow and outflow of cash during the period.
9. Preparation of monthly cash flow statement for the year based on the annual budgets.
10. Exercising adequate control over purchases so that there are no uneconomic purchases.
11. Authorizing purchase of equipments, raw materials and any other item above a certain limit laid down by the management and the rules in this regard.
12. Effective implementation of the pricing policy put in place by the Management.
13. Handling Inter departmental accounting issues and booking of expenditure.

14. Looking after all wage & salary matters having financial implications, such as scales of pay, dearness allowances, bonus, gratuity EPF, Insurance etc.
15. Maintain adequate records of assets, liabilities and transaction of the corporation and see that business of the corporation shall be conducted with the maximum safety, efficiency and economy.
16. Ensure that all proposed disbursements from the Corporation's funds are approved by GM (F&A)/ Competent Authority in advance and the payments are made in accordance with the prescribed administrative and accounting requirements and procedures.
17. To ensure proper implementation of ISO Policy Manual.
18. To monitor and coordinate the Internal Audits of all the ROs/Farms and present the Internal Audit report to the Audit Committee of the Board
19. Fund management of the Company including CMS system of payments to the farmers and contractors of all units.
20. To coordinate for the review of the achievement of MOU targets and the preparation and evaluation of the MOU of the company.
21. To analyse the files put up to Finance of financial concurrence.
22. To analyse the financials of new projects and proposals.
23. To monitor the payments to contractors and staff.
24. To review the MIS statements prepared for submission to top management.
25. Liaison with Banks for Loans and Fixed Deposits.
26. This charter of duties does not take away or modify any of his duties with regard to his sphere of activities.
27. He will perform any other work as and when assigned to him by the Management from time to time.
28. Performing any other duty assigned by the Management from time to time.

Performance Indicators:

1. Timely availability of required funds.
2. Getting the best terms of borrowing compared to the existing market scenario.
3. Improvement in the Internal Control Mechanism implemented in the Corporation.

4. Efficient Management of Cash Flows and Working Capital.
5. Effective negotiation for procurements.
6. Comparative efficiency in pricing mechanism.
7. Successful Implementation of cost control measures.
8. Efficient Management of Accounts.
9. Improved Funds Management.
10. Getting the best terms for investment in the existing market scenario.
11. Timely conduct of internal audit and to minimize audit Paras through continuous monitoring in consultation with Auditors & Divisional Chiefs.

3. Manager (F&A)/ Assistant Manager (F&A):

1. Will be responsible compilation of cost data and cost analysis. He will review cost of production figures and render periodical reports to the management on such costs of production as compared with the standards or norms established.
2. He will be responsible for the implementation of suitable methods of control over inventory.
3. He will ensure that physical stock of selected items is verified each month and each item of stock is verified at least once in six months.
4. He will be the responsible for handling cash and making cash transactions. He will work under the direct control of GM (F&A) for cash handling and other matters incidental thereto.
5. In discharging this duty he will ensure that adequate financial control is exercised over use of funds in accordance with the approved programme and budgets.
6. He will be responsible for correct calculation, deduction, deposition and accounting of legal deductions like TDS, PF or any other such item prescribed by law or procedure. He will be under direct control of GM (F&A) in such matters.
7. Authentication of vouchers.
8. CMS System: Forwarding statements of various ROs/Farms to the Banks.
9. Daily checking of Cash/Bank Book.
10. Cash Book of EPF Accounts.

11. Verification of monthly Debtor & Stock Statement.
12. Checking salary statements of Head Office and RO employees.
13. This charter of duties does not take away or modify any of his duties with regard to his sphere of activities.
14. He will perform any other work as and when assigned to him by the Management from time to time.

Performance Indicators:

1. Improvement in collection and compilation of financial data in coordination with other departments.
2. Efficiency in cost control.
3. Efficiency/regularity in Physical Verification of Stocks with Farm Director's/RMs permission.
4. Efficient Handling of Statutory matters related to the Finance and Accounts Function.
5. Timely compilation of Accounts.
6. Monitoring movement of funds for efficient fund management.

4. Assistant Manager (Internal Audit):

1. He will handle the responsibility of internal audit departmental and will directly report to the Director (Finance) or in his absence to the GM (F&A).
2. He will prepare the internal audit reports concerning Farms/Marketing Offices/Corporate Office periodically and place the same before the Board through the Director (Finance)/ Chief Executive.
3. He will ensure that annual accounts are prepared according to provisions of law.
4. He will attend to all matters relating to the statutory audit and the audit by the comptroller and Auditor General of India.
5. He will ensure effective and proper spending of funds under various Government Sponsored Schemes.
6. He will ensure compliance with all statutory requirements with regard to the financial matters.

7. He will ensure that Corporation's policies are not violated/ignored by the concerned functionaries.
8. He will perform any other work as and when assigned to him by the Management from time to time.

Performance Indicators:

1. Marked improvement in the Internal Audit function.
2. Better Coordination between Auditors/Divisional Chief from the point of view of Internal Audit function.
3. Improvement in the Statutory Compliances in the preparation of Final Accounts.
4. Better coordination with Statutory Auditors and other authorities' i.e. C&AG staff.

5. Account Officer (Audit & EPF):

1. Arrange for the Internal Audit of all the RMOs/ Farms and supervise the compilation of Internal Audit Report half yearly.
2. Arrange for the distribution of the Audit paras to the concerned divisions and get the replies to be incorporated in the Final report to be placed before the Board.
3. Prepare replies to the various paras of the Govt. Audit, after calling for data from the concerned units/ divisions.
4. Supervise the functioning of the EPF Trust and preparation of its financials.
5. Invest the PF funds in various financial instruments.
6. Release of PF advances and monitor the recovery.
7. Any other work as and when assigned to him by the Management from time to time.

6. Accounts Officer (Budget & Compilation):

1. Consolidation of Annual Accounts, to coordinate with Statutory Auditors, Govt. Auditor for conducting the audit.

2. Preparation of Budget and monitoring the utilization of Budget.
3. Calculation and deposit of advance tax quarterly.
4. Maintenance of all MIS records.
5. Preparation of MOU and arrange the meeting.
6. Compiled all data of Public Survey Report and submitted online.
7. Any other work as and when assigned to him by the Management from time to time.

7. Accounts Officer (Accounting & Tax):

1. Maintaining the Books of Accounts of Corporate Office and Central ReOffice.
2. Reconciliation of Farms Accounts and Regional Marketing Offices Accounts with the Corporate Office Accounts.
3. Preparation of Annual Accounts of Head Office, Central Regional Office and EPF Trust.
4. Coordination with the Statutory Auditor, Govt. Auditors and Tax Auditors in conducting the audit of Annual Accounts and Tax Audit of the Accounts.
5. Preparing of various details of Income Tax/ Wealth Tax for filing the Income Tax Wealth Tax Return of the Corporation and also assisting in filing of Income Tax Appeals.
6. Also assisting in preparing the Corporate Budget, MOU and other work such as MIS assigned by the Superior.
7. Deposit of Tax online.
8. Any other work as and when assigned to him by the Management from time to time.

8. Junior Executive (F&A):

1. Preparation of pay bill in respect of Corporate Office Employees.
2. Preparation of pay bill in respect of Regional Offices.
3. Preparation of relevant voucher pertaining to Income Tax deducted at source from salary

and preparation of other voucher viz LIC, GSLI, EPF, B Fund, T & C societies etc.

4. Preparation of EPF Statement in respect of Corporate Office and Regional Offices.
5. Preparation of Salary voucher in respect of Consultants appointed at Head Office. Preparation of Salary Wages in respect of DPW of Head Office.
6. Processing of personal claims viz Medical/Telephone in respect of Corporate Offices employees. The medical claims are processed for OPD Treatment and also Indoor Treatment.
7. Filing of TDS Return (Salary) on quarterly basis.
8. Processing of Funds position under MIS.
9. Preparation of Pay Arrears in respect of the employees and preparation of related vouchers like Income Tax, EPF Statements, Personal Advances etc.
10. Compilation of Internal Audit Reports of all the ROs/Farms half Yearly.
11. Distribution of the Audit paras to the concerned divisions and incorporating the replies in the Final report to be placed before the Board.
12. Maintaining the records of the EPF Trust, including advances and deposits.
13. Compilation of EPF Statement.
14. Processing of bills of the Internal Auditors and preparation of various notes relating to Internal Audit.

9. Junior Executive (F&A):

1. Processing files related to purchases like Fertilizer, Pesticides, Gunny Bags, Machinery, Agri Implements, for its Payments.
2. Staff claims like Conveyance, DA, Entertainment Bills, Misc Purchases etc. processing and preparation of payment vouchers.
3. TDS (Non Salary) Payment Voucher, Processing Quarterly Return, Issue of TDS Certificate and all correspondence relating TDS to ITO etc.
4. Service Tax/TDS Return to CAG Bi-monthly.

5. Stock Statement to Bank every month, Quarterly & Half Yearly Return to Bank and its correspondence.
6. Keeping all related ledgers & registers.
7. Processing files related to purchase seeds by CRO & payment of subsidy to buyers etc.
8. Reconciliation of Accounts time to time.
9. Staff Advance like TA Advance, Personal Advance etc. maintaining and its adjustment.

10. Accounts Officer/ Junior Executive (F&A) (Farms):

1. He will work as financial advisor to the Director (Farm).
2. He will be the overall in-charge of the Accounts Section.
3. He will act as Drawing and Disbursing Officer in Cash Transactions.
4. He will be responsible for checking of cash.
5. He will ensure proper maintenance of Accounts, Preparation of Budget and control over expenditure and reconcile from time to time with the HO balance.
6. He will attend to the Audit Objections and ensure timely compliance thereof.
7. He will be responsible for preparation of proforma accounts.
8. He will be responsible for safety and security of Books & Accounts and all other financial records.
9. To prepare the Final Accounts of the Farm along with the Schedules and sub-schedules.
10. To prepare the Annual Budget for the farm and monitor the utilization of Budget sanction.
11. To analyse and concur the proposals put up by Production, Engineering and Marketing Divisions.
12. To prepare the MIS reports of the farm for submission to top management.
13. To prepare the fortnightly fund requirements for submission to Head Office.
14. To verify and pass vouchers and sign cheques for payment.

15. He will perform any other work as and when assigned to him by the Management from time to time.

Performance Indicators:

1. Efficient Financial Management at the Farm.
2. Proper maintenance of the Books of Accounts.
3. Efficient Cash Management.
4. Timely preparation of Budget and compliance to the Audit Objections.
5. Successful implementation of the expenditure control measures.

11. Junior Executive/ Senior Accounts Assistant (Regional Offices):

1. To prepare the Final Accounts of the RO along with the schedules and sub-schedules.
2. To prepare the Annual Budget for the monitor the utilization of Budget sanction.
3. To analyse and concur the proposals put up by Production, Engineering and Marketing Divisions.
4. To pass entries for the sale of seeds and to pursue the outstandings.
5. To prepare the MIS reports of the RO for submission to top management.
6. To prepare the fortnightly fund requirements for submission to Head Office.
7. To verify and pass vouchers and sign cheques for payment.
8. Maintain the books of Accounts of the RO and reconcile from time to time with the HO balance.
9. Preparation of relevant vouchers pertaining to Income Tax deducted at source from salary and preparation of other vouchers viz LIC, GSLI, EPF, B Fund, T & C societies etc.
10. Preparation of EPF Statement.
11. Processing of personal claims viz Medical/Telephone. The medical claims are processed for OPD Treatment and also Indoor Treatment.

