

# Soumyakanta Nayak

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Aiming for challenging assignments in **Accounts & Finance and Budgeting** with an organization of high repute in industries.

## PROFILE SNAPSHOT

A dynamic professional with 15 years of experience in:

~Accounts & Finance

~ Project accounting

~SAP FICO

~ *Budgeting, Forecasting & Control*

~ Fixed Cost

~Accounts Payable

~SAP TRM (Treasury)

~ *MIS & Internal control*

~ *Audits & Compliance*

- Gained exposure in overseeing finance & accounts activities encompassing book maintenance, reconciliation, auditing, accounts payables, costing, project accounting, Treasury management & forex etc.
- Deft in preparing statutory books of accounts, reconciling financial statements & coordinating with Statutory & Internal Auditors for smooth financial operations
- Expertise in reporting & reconciling day-to-day cash movements in bank statements and analyzing their impact on company's Balance Sheet and P & L Accounts
- Handled all international trade related work like making foreign LC, forex payment and liaising with bank.
- A keen analyst with strong problem solving, communication, & leadership skills.
- Managing finance functions involving determination of objectives and designing & implementing systems & procedures to facilitate internal control
- Sound knowledge on working on SAP, SAP S4 Hana for FICO,MM, PS,TRM Model.
- Ability to deal with cross-functional Heads/Teams and building inter department relationship.

## ORGANIZATIONAL EXPERIENCE

### 1. Electrosteel Castings Limited

(Electrosteel Group, a leading DIP Manufacturing organization), at Srikailashthi, Tirupati

**Duration: 1<sup>st</sup> Sept 2022 to Present**

**Designation Hold: Asst. Manager Finance & Accounts (Reported to VP, Finance)**

**Job Responsibility: Accounts Payable & Treasury Lead**

### Job Profile

#### Accounts Payable

- Oversee the accounts payable department and ensure timely and accurate processing of invoices, payments, and expense reports.
- Develop and maintain accounts payable policies and procedures.
- Ensure compliance with company policies, as well as local, state, and federal regulations
- Monitor and analyze accounts payable processes and recommend improvements to increase efficiency and accuracy.
- Collaborate with other departments, such as commercial and store, to ensure timely and accurate payment of invoices.
- Manage vendor relationships and resolve any issues or disputes related to payments or invoices.
- Prepare and analyze accounts payable reports, including aging reports and cash flow projections.
- Train and develop accounts payable staff including setting performance goals.
- Ensure accurate and timely month-end and year-end close processes for accounts payable.
- Assist with audits and provide documentation and support as needed.

## Treasury

- Daily reporting of all treasury activities to senior management, Prepared Daily Bank MIS. The report containing the Bank balance of all Banks, WCDL, Term Loan and Investment (Mutual Fund, FD, Bond) details.
- Reviewing funding needs, prepare Daily and weekly Fund planning.
- Investment of Surplus money in daily basis in Mutual fund, FD& Bond with the advice of HO team and same as per requirement redemption from Mutual fund and taken of WCDL.
- Making all entries in SAP TRM model and prepare separate MIS for all.
- Dealing with international trade like opening, amendment and payment of foreign LC, creating of 15CA & CB and making remittance payment for service & direct import related payment in HDFC forex trade.
- Prepare Finance cost & income report and analysis data & given variance reason for Budget vs actual in monthly and submitted to CFO.
- Preparing Daily & Monthly Cash flow
- Preparing the Annual Budget for finance cost.
- Interaction with Banking personnel for all forex and domestics trade purposes.
- Taking care of all loans & deposits of company.
- Supporting Internal & external audit for various data.

### **2. A. Dalmia Cement (Bharat) Limited. (Dalmia Bharat Group, a Cement Manufacturing organization), at Midnapore (west Bengal, Near Kolkata)**

**Duration: 06 May 2013 to 31<sup>st</sup> Aug 2022**

**Designation Hold: Executive Finance & Accounts (Reported to Plant Finance Head)**

**Job Responsibility: Fixed cost & Accounts payable Lead, Accounts SPOC for BCW Plant.**

**Joined as Asst. Accounts officer in May 2013**

<b>Budgeting / MIS</b>	<ul style="list-style-type: none"><li>• Prepared operational fixed cost budget with the help of technical and production team, conducted variance analysis to determine difference between projected &amp; actual results, and implementing corrective actions.</li><li>• Control over fixed cost budget and transfer the budget with approval of Unit head.</li><li>• All FC related MIS sent to Delhi office monthly and 15 day's review meeting with all HODs and guiding them about Fund center, commitment, GL &amp; cost center.</li><li>• Raw Materials handling, fuel, Stores &amp; Spares, payment to contractor expenses analysis &amp; verification of accuracy of monthly provisions &amp; expenses booked.</li><li>• Prepared Rolling plan &amp; visibility of fixed cost monthly basis &amp; there variance.</li></ul>
<b>Payment &amp; bank related</b>	<ul style="list-style-type: none"><li>• Prepare monthly cash flow sent to Delhi office.</li><li>• Prepare weekly &amp; daily fund requirement sheet and same send to Delhi office for payment.</li><li>• Entire control over payment (Ensure every payment will do within due date).</li><li>• All payment, bank entry and prepare BRS, Cash PV &amp; other bank Interest file. Handling four banks including two CC A/C limits with 3 crore per day.</li><li>• Daily payment process and day to day interaction with bank related to payment and other related work like (PBG, ABG conformation, waiver certificate &amp; others).</li></ul>
<b>General Accounting</b>	<ul style="list-style-type: none"><li>• Prepare provision details and upload it monthly and help to finalize Profit and Loss Accounts and balance sheet and its schedules on monthly/quarterly/half yearly and annually basis in SAP by coordination with Manufacturing and Finance Team and commercial team to ensured timely Invoice passing, bank entries, JVs etc. so as to close the books within targeted timelines.</li></ul>

	<ul style="list-style-type: none"> <li>• General Ledger and trial balance scrutiny and ensured correct booking of expenditure in all cost centers.</li> <li>• Foreign loan interest calculation, Electricity calculation, Buyer's Credit calculation, foreign exchange fluctuation calculation, all entry related this made before month closing</li> <li>• Projected working capital requirement for day to day operation and capital expenditure.</li> <li>• Coordinated with statutory and internal auditors, and Liaised with banks and other statutory officials.</li> <li>• Prepare all data for Solid waste management system for claim in 80IA.</li> <li>• All entries related scrap sale, Prepaid exp details &amp; entry, GL finalize for making service code in master data.</li> <li>• Administered commercial matters related to direct and indirect taxation for availing Cenvat Inputs on capital goods, contracts, Work contracts, WCT, RCM, TDS etc. and ensured correct booking of GST for taking inputs and payment of statutory duties.</li> <li>• Monitoring vendor GR/IR, advances aging, account payable, retentions, capital expenditure and Monitored suppliers advance, payables, and LD deduction as per orders.</li> <li>• Monitoring of monthly/quarterly/yearly provision to ensure booking all related expenses of current financial year.</li> </ul>
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**B. Project Handled: Setting up of Green field Cement Grinding Unit of OCL India Limited, Dalmia Bharat Group (project cost was Rs. 550 crore), at Midnapore, West Bengal**

<b>Capitalization of Cement grinding unit of 550Cr</b>	<ul style="list-style-type: none"> <li>• Administered project expenditures for controlling structural /assets wise fixed budget and applying Accounting Standards to ensure correct booking of expenditures.</li> <li>• Ledgers scrutiny and capitalization of finished jobs.</li> <li>• Obtained necessary documents like Job Completion Certificate, Commissioning Certificate, MOM from vendors, log sheets of equipment's to show running hours, stoppage, approvals / permission of electrical installations, etc. and its housekeeping for capitalization of assets under CWIP</li> <li>• Pre auditing of project related contractor's bills to ensure correctness of expenditure booking/measurements and proper utilization of issued project materials.</li> <li>• Tracked the completion of project costs into fixed asset accounts, and close out those accounts once the related project have been completed.</li> </ul>
<b>Cost Saving</b>	<ul style="list-style-type: none"> <li>• Negotiated with contractors &amp; suppliers for providing effective cost saving inputs and Serving as Secretary in Project Purchase Committee for procuring project materials</li> <li>• Handled material reconciliation and analyzing its consumption in different jobs (WBS Element)</li> <li>• Ensured optimum utilization of inventories and performing their physical verification</li> <li>• Monitored scrap generation and Cenvatable Steel items in the project</li> <li>• Reconciliation of issued material like cement Steels, cables etc.</li> <li>• Variance analysis of budgeted and actual expenditure in project and asking reason on exceeding the same.</li> </ul>
<b>General Finance and Accounts works</b>	<ul style="list-style-type: none"> <li>• Ensured recoveries from suppliers/contractor on account of technical Audit.</li> <li>• Monitored chargeable material issued to contractor in execution of project and ensuring its timely recovery and adjustment in books of accounts.</li> <li>• Prepared MIS of all live and expired bank guarantees like PBG and ABG and time to time sharing the status of it.</li> <li>• Prepared MIS and report as per incentive scheme under West Bengal industrial investment scheme.</li> </ul>

**3. M/s. Kalpataru Power Transmission Limited - Keonjhar  
(Jaroli to Basantapur Railway project)**

**Jan 2013 to May 2013**

**Designation Hold: Accounts officer (Reported to GM Finance)**

**Job Profile**

- Entire responsibility of project site accounts
- Vendor creation to bills payment all work done at site.
- Checking & booking of Purchase Bills, Vendor's Bill, Site Expenses and Other Expenses.
- Checking Price Variation Invoice of Vendor as per Purchase Order Clause.
- RA bill process with Maintain Monthly Project MIS.
- Involve in Practical Compliance of site activities towards PF & ESI etc., Supervision of VAT/CST/Service Tax/TDS/WCT matters.

**4. M/s. ABB LIMITED - KOLKATA**

**Jan 2011 to Jan2013**

(Leading MNC Engineering Company in Power and Automation Technologies)

**Job Responsibilities**

**Pay-outs of Vendors of PS-ACS-RE Projects of Eastern India**

**Job Profile**

- Ensuring fulfillment of all requisite formalities of Project Accounting.
- Preparation of Project Cost and Revenue Accounting.
- Controlled Eastern Region Accounts, Project Payables, Project wise monthly Revenue and Collection and Reconciling Project Accounts.
- Checking & booking of Purchase Bills, Vendor's Bill, Site Expenses and Other Expenses.
- Checking Price Variation Invoice of Vendor as per Purchase Order Clause.
- Organized Commercial Documents like Material Dispatch Instruction, Road Permit, Way Bill, Advance Bank Guarantee, Performance Bank Guarantee, Corporate Guarantee and Indemnity Bond etc.
- Maintain Monthly Project MIS of Cost & Revenue based, Individual projected JSR, Statistical reporting.
- Involve in Practical Compliance of site activities towards PF & ESI etc., Supervision of VAT/CST/Service Tax/TDS/WCT matters.
- Vendor's Master Creation and updating.
- Maintained responsibilities towards preparation of legal documents of contractors/vendors like LOI, Rent Agreement etc.
- Co-ordinate with Auditor (Statutory, Internal ), Client and Vendor.

**Achievements**

- Reported directly to Finance/Divisional Controller. Successfully achieved good results in controlling pay-outs activities for over 1500 vendor accounts.
- Negotiated account settlements and periodic payment schedules with several long-term outstanding accounts of turnkey projects.
- Revamped accounts payable function to prioritize payments to vendors, effectively maintained long-term loyalty and relationship management, and aid positive cash-flows of the organization.
- Achieved good results in accounts payable and billing services, as and when needed, Process month end closings and monthly reports, use excel mainframe to manage accounting data.

**Job Profile**

- Preparation & Maintaining Statutory Books of Accounts (Manual & Computerised).
- Presenting a true & fair view of the financial position of the company by preparing financial statements & drafting annual accounts for group companies (Balance sheet, Profit and Loss Statement, Schedules).
- Handling Debtors & Creditors for decision making, reviewing & analyzing Bank Accounts & MIS reports relating to Banking & Finance.
- Examining Journal Vouchers, Ledgers Reconciliation's, Inter Company Accounts, Sundry Debtors and Sundry Creditor's Ledger.
- Generating monthly close of MIS Reports / Financial Statements, Cash Flow Statements, Budgeting, Cost Control Reports and others analysis as per the requirement of the management.
- Handling Statutory & Internal Audit of Company, Partnership & Sole proprietorship Firms.
- Handling of Sales Tax, Service Tax, Professional Tax, ITDS and Income Tax Returns matters.
- Making and Filing of Annual Returns and other compliances with Registrar of Companies.
- Drafting of Memorandum of Association, Notice, Agenda and Minutes of Meeting.
- Ensuring fulfilment of all requisite formalities, preparation of papers/ documents for effective funding overdraft facilities, bank guarantee & loans.

**Achievements**

- Successfully managing, controlling and completed the Dhamara port project and TATA TELESERVICE LTD Tower project as a Accountant.
- Achieved good results in accounts receivable and billing services, Process month end closings and monthly reports, use excel mainframe to manage accounting data.

**ACADEMIC QUALIFICATIONS**

<b>2024</b>	<b>MBA in finance</b> from <b>Symbiosis, Pune</b>
<b>2008</b>	<b>M.Com.</b> from <b>Nagpur University</b>
<b>2006</b>	<b>B.Com (Hons)</b> from <b>Utkal University, Orissa</b>
<b>2003</b>	<b>XII (commerce)</b> from Council of Higher Secondary Education, Orissa
<b>2001</b>	<b>X</b> from Mahavir Ucha Bidyapitha, Nikirai, Kendrapara, Board of Secondary Education, Odisha

**IT SKILLS**

- Operating System** : Windows 7  
**MS Office** : MS Excel (Pivot Table, all Logical Formulas, etc.) & Word, Power point presentation.  
**Other Skills:**
- Working on SAP (FICO) ECC 6 , SAP S4 HANA and have experienced in customized oracle ERP.

**PERSONAL DETAILS**

- Date of Birth** : 10<sup>th</sup> May, 1986  
**Languages Known** : English, Hindi, Oriya and Bengali  
**Current Address** : D.No.19-3-1-B5/A, Postal Colony Extension, Koramenu Gunta, Tirupati , Adhra Pradesh-517501  
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