UNITILE
RAISED ACCESS FLOOR SYSTEMS

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STATUTORY COMPLIANCE

Every company has people at its core. For a company to function well, it needs to be organized and streamlined, with proper norms and regulations set in place. These regulations extend to every facet, including the company's interactions with its employees and its finances.



Processing of salaries and allowances:

1. Attendance sheet data should reach us 3rd of Every Month.
2. Verification & Preparation of data till 5th of Every Month.
3. Wages payment will done onor before 7th of Every Month.
4. Data should send to consultant for PF, ESIC challans till 10th of Every Month.
5. PF ESIC & PT Payment on or before 15th of Every Month.
6. After payment challan should send to Branch Accountant.

LABOUR COMPLIANCES



Labour compliance relates to the various labour and taxation laws prevalent in India. These laws change on a State and National level, and it is mandatory for companies to oblige them. Non-compliance with these regulations can land a company into legal trouble such as penalties, fines, or worse.

Process for labour compliance for the respective projects:

1. Co-ordination with project team for requirements of compliance documents for particular project.
2. Preparation of various registers as per the Labour Law.
3. Submission of documents as per deadline given by client.
4. Filing the documents for Statutory Audit.
5. Preparation of compliance submission report.

STAFF IMPREST AND ADVANCE EXPENSES



IMPREST PAYMENT PROCESS

Imprest refers to a type of cash account maintained by a company used to pay for small incidental or routine expenses. For eg. The cash used by the projects and sales team for monthly conveyance is considered as imprest.

Process of imprest disbursement and filing for audit.

1. Co-ordination with project team for timely submission of Imprest Claim Documents
2. Checking & verification of all vouchers with proper supporting & approved by HOD.
3. Preparation of data for Imprest Disbursement.
4. Imprest Expenses posting in Milestone
5. Payment made to staff account by NEFT.
6. Filing the documents for Audit Purpose.

Process for advance payment:

1



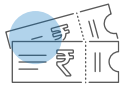
Advance request sent by staff with HOD approval.

2



Disbursement of Advance amount to staff account by NEFT.

3



Staff will submit the Expenses voucher against advance within 7 days from advance taken.

4



Checking & verification of all vouchers with proper supporting & approved by HOD.

5



Posting of vouchers in Milestone against advance taken.

6



Filing the documents for Audit Purpose.

PETTY CASH EXPENSES



Petty cash is a small amount of discretionary funds in the form of cash used for expenditures where it is not sensible to make any disbursement by cheque because of the inconvenience and costs of writing, signing, and then cashing the cheque or NEFT. Petty cash is issued on weekly basis. Less than Rs. 5000/- vouchers can be claimed in petty cash.

Process for petty cash:

1

Employee can submit the petty cash vouchers on weekly basis to accounts department.

2

Checking & verification of petty cash vouchers with proper supporting & HOD Approval.

3

After verification cash will handover to Employee.

4

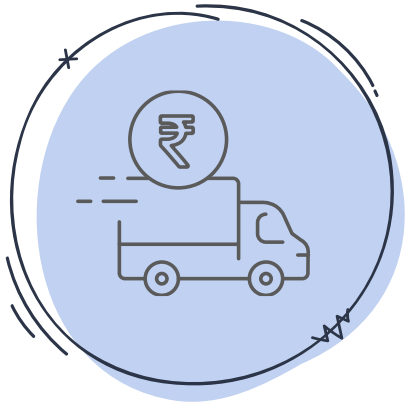
Posting of vouchers in Milestone against advance taken.

5

Filing the documents for Audit Purpose.

FREIGHT EXPENSES

Freight expense refers to the price that is charged by a carrier for sending out materials from the source location to the destination location. The amount of freight expense charged depends on the mode of transportation used to deliver the cargo.



Process of billing and payment of freight:

1. Co-ordination with Factory team for monthly Freight Bills.
2. Checking & verification of Freight bills with proper supporting & HOD Approval.
3. After verification, Expenses will book in Milestone.
4. Preparation of Payment details and details will share to Factory team for payment.
5. Payment will process by NEFT or RTGS.
6. Filing the documents for Audit Purpose.

INSURANCE AND POLICIES

Insurance protects businesses from any financial loss or damage that occurred during the everyday operations. A policyholder gets the coverage for risks related to employees, damage to property as well as legal liabilities. Such incidents can cause a major setback to your business.



MARINE INSURANCE

WORKMEN COMPENSATION POLICY

FIRE AND BURGLARY INSURANCE

CONTRACTOR ALL RISK POLICY

STAFF MEDICLAIM INSURANCE

THIRD PARTY LIABILITY POLICY

The project team will provide the details for taking any policies as per required by client for particular project, based on which the accounts department will complete all the necessary formalities.

1



Project team will send the policy request to account department.

2



Account dept. Will verify the request & forward to consultant.

3



Consultant will provide us quotation for that particular policy.

4



Account dept. Will generate the advance request as per quotation received and details share to factory team.

5



Factory team will approve the request & process the online payment.

6



After payment, consultant will provide us soft copy of policy & hard copy will send by courier.

7



Account dept. Will share the policy to project team.

8



Project team will submit the policy copy to client.

9



Filing the original policies for audit purpose.

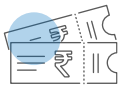
LABOUR CONTRACTOR EXPENSES

A labour contract is an agreement with specific terms and conditions agreed between two or more persons or entities or between the owner and the contractor in which there is a promise to execute or do some work wherein all materials required for the construction are supplied by the owner.



Process to disburse labour contactor payments:

1



Project team will provide LC bills on monthly basis to Account Department.

2



Account Dept. will verify all the LC Invoices.

3



Preparation of Payment details and details will share to Factory team for payment.

4



Payment will process by NEFT or RTGS.

5



Filing the documents for Audit Purpose.