

PRAKASH BHANDARI

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Career Objective

- To pursue a dynamic and challenging career with an organization of repute, which gives value addition to the organization as well as offers opportunity to enhance professional skills while getting a high level of satisfaction and recognition.

Professional Qualifications

CHARTERED ACCOUNTANCY COURSE FROM INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI)

CPT	Cleared in Dec 2010
IPCC	Cleared in Nov 2011
Final	Cleared in Nov 2016

Post Qualification Experience

- **Worked at MM Nissim and Company (LLP) as an audit executive (From June 22 2017 to Jan 4, 2019)**

Work experience and major responsibilities handled:

1. Reserve Bank of India Risk Based Credit Internal Audit of SMEAG Group:

- Reserve Bank of India (RBI) risk based internal audit of small & medium enterprises and corporate Agri-group (SMEAG) portfolio of ICICI Bank, south zone (Chennai, Bangalore, Hyderabad, Konchi & Coimbatore)
- Collecting audit documents (credit pre-sanction, credit sanction, credit securities & credit monitoring related documents) from sales/business group (SMEAG Group) in coordination with internal audit department (IAD) south zone.
- Verifying credit pre-sanction due diligence, credit sanction/post sanction documents and decision, credit security & credit monitoring related aspects.
- Submission of audit observations to auditees (SMEAG Business Group) based on audit findings.
- Receiving of response from auditees and discussion with them regarding audit observations.
- Highlight major irregularities & preparation of key audit finding (KAF) on quarterly basis for audit committee meeting (ACM) discussion.
- Preparation of half yearly Small & Medium Enterprises and Corporate Agri- Group (SMEAG) internal audit report.

- ##### **2. Concurrent audit of credit middle office group (CMOG) of CICIC Bank, south zone (Chennai, Bangalore, Hyderabad, Konchi & Coimbatore).**
- Selection of audit sample from the given population on monthly basis.

- Checking pre-disbursement condition with respect to execution of document, credit security, post sanction credit monitoring related aspects etc.
- Sending audit observations to auditees, based on audit findings and receiving response from auditees.
- Preparation of key audit finding (KAF) on quarterly basis.
- Preparation of credit middle office group (CMOG) concurrent audit on quarterly interval.

➤ **Worked at BSH Household Appliances Manufacturing Private Limited Factory located at Chennai Appliance Park as a Senior Executive in Controlling/Finance Controlling Department from January 24, 2019 to October 25, 2019.**

Work experience and major responsibilities handled:

- Receiving inputs, data & information from cross functional teams/departments/ cost centers (Production, Maintenance, Manufacturing Engineering, Quality Control, Supply Chain and Business Administration with respect to requirement of workforce capacity (direct and indirect), production plan, Investment in Property Plant and Equipment's (PPE) & cost centers expenses.
- Preparation of factory business plan (BP) for 1 year, 3 year and 5 year on the basis of data received from cross functional teams.
- Submission of factory business plan to Regional Asia Pacific (RAP-BA) Singapore & parent company BSH Germany for compilation and their review.
- Communication of final business plan (BP) received from its parent company BSH Munich Germany to all the departments of factory and cost centers.
- Mandatory business plan (BP) data entry within stipulated time in corporate information system (CIS) to track actual data/ numbers with plan data/numbers.
- Comparison of business plan (BP) data and information with actual data/numbers and finding the variance (Adverse or Favorable).
- Monthly data entry & reporting of actual data and information to management in corporate information system (CIS) with respect to workforce capacity, Investments and cost centers expenses within stipulated time generally within T+5 Days.
- Receiving inputs, data & information from cross functional teams & Forecasting of factory data and information on regular basis. Time gap between two forecasts is three months.
- Preparation of factory forecast and submission of the same to Management for their compilation review.
- Communication of final forecast data and information to all the factory departments and cost centers.
- Comparison & analysis of actual data and information with recent forecast and business plan data and information & reporting of the same to management.
- For any kind of adverse variance inform concerned department to bring down the actual numbers in line with recent forecast or business plan or to take approval from competent authority.
- Tracking and analysis of investment budget with actual spending on monthly basis. And reporting of the same to management within stipulated time.
- Inform requirement and purchase department to invest in property plant and equipment on most priority basis if the actual spending is away below average spending.
- Creation of different cost centers in SAF CO module on fulfilling appropriate parameters.
- Monthly analysis of General Ledger (GL) with respective cost center and report to finance team to pass reclass entry in SAP for posting of expenses with wrong cost centers.

- Inform finance team to book provision entry on SAP on the basis of management policies and guidelines.
- Verifying the data such as cost centers, line items, General Ledger, WBS element etc. in Purchase Requisition Note are correct and in line with company's plan and signing of the same for further processing.

- **Worked In M/s. Quality Paper Industries Pvt Ltd and Its Groups located at Bharatpur -03, Chitwan Nepal as Finance Manager from November 1, 2019 till 30th January 2022.**

Work Experience and Major Responsibilities Handled

- Preparation of financials Statements on monthly basis and reporting to Management.
- Analysis of actual performance with budget and identify the reason for variance, report all types of variances.
- Monthly reporting to management with respect to actual performance of the company.
- Preparation of various types of budgets such as cash flows, purchase, consumption and other direct and indirect expenses.
- Preparation and submission of various types of reports to Bankers for renewal & enhancement of working capital and project term loan facilities.
- Finalization of accounts, providing sufficient information to auditors for tax audit.
- Submission of income tax returns to Inland Revenue Department (IRD) within the time stipulated in income tax act 2058.
- Filing & Submission of value added tax (VAT) returns on monthly interval.
- Preparation of various types of reconciliation statement such as VAT reconciliation, Bank Reconciliation statements etc.
- Verification of accounting records on day to basis to ensure that recording of the particular transaction is in accordance with International Financial Recording System (IFRS) & Nepal Accounting Standard (NAS).
- Coordination with legal department for compliance of all the provision as per companies act 2063.

- **Working in Batas group- M/s. B.P.S. Petroleum Pvt Ltd as a finance manager from February 6th 2022 to till date.**

Work Experience and Major Responsibilities Handled.

- Review of daily financials transaction and data entry (Cash Vouchers, Journal Vouchers, Purchase and Sales) done by accounts departments.
- Accounting of Fixed Assets, Payroll, Import Purchase, interest accounting.
- Computation of monthly VAT, Purchase & Sales Reconciliation and filling return to Inland Revenue Department (IRD) within stipulated time period.
- Reconciliation of accounts receivables accounts payable on monthly basis.
- Reconciliation of Bank Reconciliation on monthly basis.
- Review of internal control as per Standard Operating Procedures (SOP).
- Preparation of various types of budgets like, cash flow, Purchase, Consumption etc.
- Preparation of cost of each product after allocation of overheads on most realistic basis.
- Preparation of financials budget for next financial year and five-year business plan, submission of the same to management for review.
- Account closing on monthly, quarterly and annual basis on 7th of the following month, 10th of the following quarter and 15th of following financials year end and reporting of the same to management.
- Comparison of actual performance with standard/budget, identify reason for variance and report to management.
- Coordinate with cross functional team for review of budget, forecasting of the same for remaining period of concerned financials year.
- Providing draft financials statements prepared as per IFRS to external auditors and other

sufficient information to tax auditors for finalization of tax audit.

- Filing of income tax returns to Inland Revenue Department (IRD) within the time stipulated in income tax act 2058.
- Co-ordination with bankers for timely renewals, review and enhancement of credit facilities availed by entity.
- Close Coordination with all the department for achievement of company's pre-defined target.

Articleship Experiences

- Completed Three years of Article ship from M/s. AV Deven & Co. Chartered Accountants, at Ashok Nagar, Chennai.
- Few major responsibilities were:
 - Statutory Audit**
 - Preparation and finalization of Books of Accounts in compliance with requirement of Schedule VI & Schedule III of the Companies Act, 1956 and Companies Act, 2013.
 - Compliance with Accounting Standards (AS) prescribed under the Companies Act, 1956 and Standards on Auditing (SA).
 - Drafting Audit Reports as per the reporting requirements of Companies Audit Report Order, 2015 (CARO).
 - Verifying and establishment of Internal Control Systems according to the nature of operation.
 - Review on Statutory Compliances and drafting of Financial Statements including notes to accounts.

Internal Audit

Exposed to:

- Preparation of Audit Plan and ensure completion of the same within the time.
- Analysis of Revenue Booking System.
- Analysis of Debtors and Creditors-Ageing, Recovery Period, Balance Confirmation Procedures and legal cases.
- Analysis of Stock and Stores – Identification procedures for Slow Moving, Non Moving and Obsolete items, analysis of Purchase Procedure.
- Preparation and review of various reconciliation statement e.g. BRS, Stock.
- Collateral Inspection & Foreign Remittance Verification.

Taxation

- E-TDS Return.
- Tax Audit under section 44AB of the Income Tax Act, 1961.
- Service tax Registrations, computation, return filing and working on CENVAT Credit.
- Preparation of Income Tax computation of Individual, Firms and Companies and filing of respective ITRS.
- New TIN Registration, Monthly VAT Return.

Other Exposure:

- Concurrent bank audit of nationalized banks and reporting under head office guidelines.
- Preparation budgeted reports of various entities.
- Bank branch audit (Statutory).

Educational Qualifications

- Matriculation Examination (SLC) in 2007 from SLC Board Nepal.
- Higher Secondary Examination in 2009 from HSEB Nepal Board.
- Pursuing B.B.S (4 years) from Tribhuvan University.

Computer Exposure

- Having good working experience on MS-Office, Advance Excel, Tally (ERP), SAP (ERP) (FICO Module) & Core Banking Solution (CBS) -Finacle.
- Completed 100 hours of Information Technologies Training (ITT) conducted by ICAI.

Other training

- Seven Days of Orientation program from The Institute of Chartered Accountants of India.
- Completed General Management & Communication Skills (GMCS) from SIRC of ICAI.

Personal Details

Date of Birth	: 14-02-1993
Gender	: Male
Father's Name	: Mr. Buddhi Ram Bhandari
Father's Occupation	: Agriculture.
Languages Skills	: English, Nepali, Hindi and Tamil
Communication Address	: Devchuli, Municipality-05, Kadampur, Nawalpur, Nepal.
Permanent Address	: Dangisharan Rural Municipality-06, Rajpur Dang, Lumbini State.
Hobbies	: Listening Music, Reading Novels, Playing Football.
Strengths	: Flexible, Consistent, Friendly behavior and like to work in team.
Values & Principles	: Integrity, Loyalty, Trust, Honesty, Modesty, Accountability