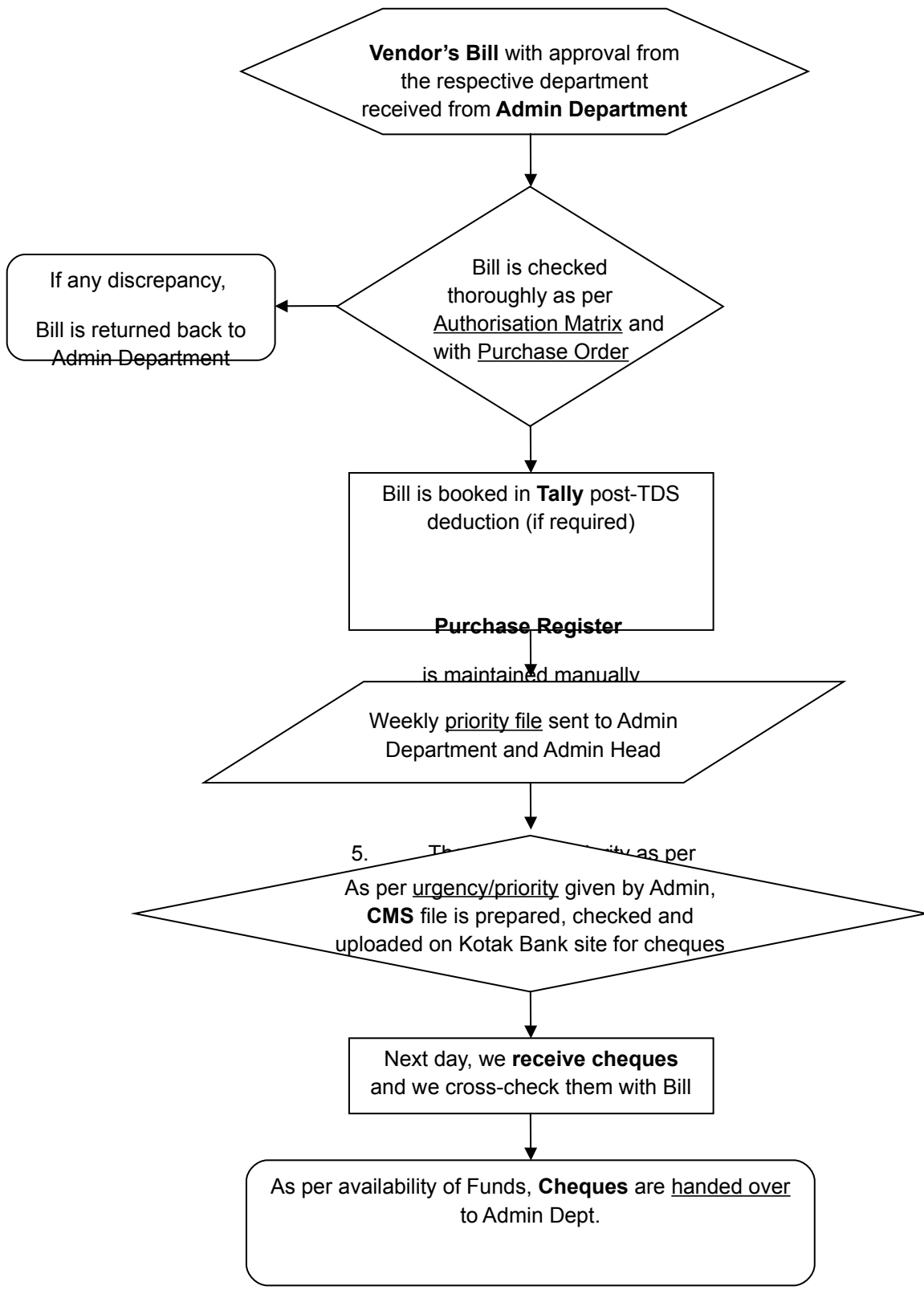


TAT – VENDORS BILL SUBMISSION & PAYMENT

Sr. #	Activity	Responsibility Admins	Responsibility Accounts	Frequency
1.	Vendor's Bill Submission –	<p>Admin has to submit Vendor Bill along with PO except for statutory bills. Statutory bills can be submitted as and when received from the Branches (No Timelines for Statutory Bills)</p> <ul style="list-style-type: none"> • PO should be verified and Original Tax Invoice (copy of bill will not be accepted) should be checked with Service Tax No. PAN No, full company name & address, vendors signature and signed by Asst. Manager Admin. • PO should clearly mention the description, quantity, rates, taxes, terms of payment, delivery etc. • PO should bear signature of VP Admin and Supplier but if an email approval is taken from the vendor then copy of the mail should be attached with the tax Invoice. 		Twice in week (Wednesday & Friday)
2.	Vendor Payment	Payment for the above Vendors bills will be made twice a month.		15 th and 25 th of every month (following day if Sunday)
3.	Capex Payment	<p>Capex payment should be released from TERM LOAN. Release Order for the payment should be sent to accounts a week in advance as Finance requires 2 days for preparation of following Documentation.</p> <ul style="list-style-type: none"> • Capex Payment details as per the bank format • OEC Request Letter • Original all Capex bills • Term Loan Schedule in OEC Letter Head • Standard Instruction form duly verify by Bank • CA Certificate (If Required) <p>And Banks takes 4 working days except Saturday and Sunday due to Bank SClosure for verification and disbursement of cheque.</p>		Last Week of every Month
4.	Payment for special project	If there is any special project done in OEC, payment will be release immediately with proper PO & bill duly signed by VP		Immediate

Procedure for Purchase Bills



Admin Dept releases the cheques to the Vendor.