

## **PROFILE CUM CV**

### **H. C. JAIN**

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**Education:** B.Com. (Hons.) in 1986 from Meerut University  
MBA (Finance) in 2008  
CA (Intermediate)

### **Work Experience**

- Total Experience: 28+ Years
- January 23 onwards - Financial & Commercial Consultant  
Self Employed
- July 2013 – December 2022 M/s Havas Media India Pvt. Ltd.  
Commercial Head
- July 2008 – June 2013 - Rediffusion DYR Pvt Ltd.  
Commercial Controller
- Apr 2007- July 2008 – Future Brands Ltd.  
Finance Controller
- Nov 1999 – Apr 2007 – Rediffusion DYR Pvt Ltd.  
Finance Manager
- Dec 1993 – Nov 1999 - HCL Infosystems Ltd.  
Sr. Executive

### **Professional Synopsis**

Over 28 years of experience in handling Financial & Commercial Operations, Financial Accounting & Management.

**Financial and Commercial Consultant** - Currently working as Financial & Commercial Consultants since Jan 2023

**Skills:** Client Billing and Collection · Procurement and Vendor Negotiations · Strict cost control · Client and Vendor Agreement · Budgeting and MIS Reporting · Taxation, GST & TDS deposit with return · Coordination with Client and Vendors · Debtors Creditors aging analysis · Liaising work · Financial Accounting · Finalization of Annual Account etc.

**M/s Havas Media India Pvt. Ltd.** – It's a France based Media agency and having offices in 128 countries.

Designation                      Commercial Head  
Reporting to                      Chief Financial Officer

### **Accountabilities**

Heading the Billing, commercial, finance & accounting functions of **Havas Media and Arena Media** of all branches in India. The responsibilities are almost same as I have handled in Rediffusion DY & R Pvt. Ltd. The following are the briefs:

- Monitoring the financial and accounting operations including receivables, payables, collections, payouts, liabilities and provisions, liaising with Bank, Audits, Intercompany and Inter-branch transactions, Office Assets insurance etc.
- To review Plan approved by the client for Media Activity and to ensure that the Purchase Order and Estimates have been issued basis on Plan. To ensure Timely approval of Estimates to avoid delay in billing and collections.

- Responsible for overseeing receivables from clients, credit monitoring and ensuring timely and accurate billing to the client.
- To interact with Business Heads for non-compliance of timely collections.
- Strict monitoring on revenue recognition, client billable cost to control revenue leakage.
- To control over Global Credit Insurance Policy and to ensure timely submission of requisite data to the Insurance Company. Also, to keep track on client-wise limit sanctioned by the Insurance company.
- Monitoring cash flow of the company to review the cash position and forecast funds required for expenses.
- To ensure timely payment of INS, IBF and Digital vendors to avoid levying embargo by the Association on the Agency.
- To ensure the Vendor bills should be accounted against provision and expenses bills should be supported with the requisite supports as per the company's policy.
- Performing monthly closure and consolidation of accounts and supervising the preparation of various Global reports, Income reports, Flash, Debtors aging, Bad debts reports and Monthly cash flow to initiate timely action on financial performance.
- Formulating budgets and conducting variance analysis to determine difference between projected & actual results and implementing corrective actions.
- Quarterly analysis of actual revenue & expenses with the budgeted revenue & expenses and to provide the reason of increase/decrease in the revenue & expenses to the Top Management.
- Complying with mandatory Audits, Tax Audits and coordinating with auditors.
- To extend support to the client's auditors in case the audit conducted by the client's auditors.
- Monitoring day to day administrative activities and cost approval.
- Legal and company secretarial work i.e. smooth execution of client & vendor contracts.
- Procurement - actively involved in negotiation with the vendors for Admin, IT, and other overheads and finalizing the terms. Supervising negotiation with Digital and other big vendors and close the deal for Volume Discount.

### **Achievements:**

Initiated a lot of changes, upgraded the existing system and accepted challenges and performed as expected. The biggest challenge was to control timely billing and collections and to make the INS, IBF and Digital payment in time as per their payment norms.

Few Key accomplishments are mentioned below: -

- **The biggest achievement was collecting INR 8.60 Crores bad debts or likely bad debts from various clients before implementation of Credit insurance policy.**
- Big clients used to conduct audit through their auditor's time to time as per the agreement clause and I was always leading the team finance for audit and always done audit with the 100% satisfaction of the auditors of the client and many times I got the score 5 out of 5 from them.
- Many times control revenue leakage by strict control over Billable cost to client and saved company's money.
- By putting strict control over estimate approval, timely billing and timely collections resulting payment to INS, IBF and Digital vendors in time as per their payment norms, never delay in their payments.
- Since, we were using Cash Credit limit being sanctioned from the bank, we used to make heavy collections in March and December every year to make the bank balance positive as per global norms.
- Control over Client agreements to be renewed before the expiry of the agreement which handled successfully and there was no delay in renewing the agreement resulting no delay in payment from the client due to agreement not in place.
- Procurement – many times strong negotiations done and saved the huge amount of the company.
- Handled digital vendors like google, Amazone and Facebook successfully if there is any dispute with them for any client.
- Strict control over PO issued to the vendors which should be as per the cost approved by the client to control revenue leakage.
- Handled many other small or big issues in the company.

**M/s Rediffusion DY&R Pvt. Ltd.** (engaged in the business of advertisement) it was 5<sup>th</sup> rank agency in India.

Designation	Commercial Controller
Reporting to	Chief Financial Officer

### **Accountabilities**

Heading the commercial, finance & accounting functions of North Region (Delhi). The following are the briefs:

- Monitoring the financial and accounting operations including receivables, payables, collections, payouts, liabilities and provisions, liaising with Bank, Statutory compliance i.e. deposit of taxes and submission of

various taxes return, Payroll, Audits, Budgetary control, Intercompany and Inter-branch transactions, Office Assets insurance etc.

- Responsible for overseeing receivables from clients, credit monitoring and ensuring timely billing to the client. To interact with vertical heads for non-compliance of timely collections.
- Monitoring cash flow of the company to review the cash position and forecast funds required for expenses.
- Supervising the preparation of various corporate reports, MIS and Flash to initiate timely action on financial performance.
- Formulating budgets and conducting variance analysis to determine difference between projected & actual results and implementing corrective actions.
- Performing monthly closure and consolidation of accounts.
- Complying with mandatory Audits, Internal, Statutory and Tax Audits and coordinating with auditors.
- Evaluating internal control systems / procedures/ policies and highlight the shortcomings to the corporate office and implementing the necessary recommendations.
- Strict monitoring on revenue recognition, client billable cost and timely estimates approval by the client to control revenue leakage.
- Company secretarial work i.e. smooth execution of client & vendor contracts and handling court cases.
- Monitoring day to day administrative activities and cost approval.
- Supervising hiring people by HR including RFR and headcounts approval as per budget.
- Actively involved in working on commercial proposals for existing/New clients and partnered with the Branch Head for negotiating the commercial terms with the client.
- Actively involved in negotiation with the vendors for Admin, IT, Studio and other overheads and finalizing the terms.
- Supervising procurement on the onetime projects/capex involving big contract value.
- Regular analysis of fixed costs and give recommendations to the management / Business heads for control over such costs when not supported by the business operations.
- Monthly analysis of actual expenses with the budgeted expenses and to provide the reason of increase/decrease in the expenses to the corporate office.

### **Achievements:**

Said to be keen analyst with exceptional negotiation and relationship management skills and abilities in liaising with Banks, Suppliers and other external agencies.

Initiated a lot of changes, upgraded the existing system and accepted challenges and performed as expected. Few Key accomplishments are mentioned below: -

- Managed cash flow when there was a huge cash crunch situation in 2009 during recession by putting strict control over collections from the clients.
- Negotiation with major vendors and get the Credit Notes on account of Turnover Discount and thus made a huge savings in expenses in year 2009.
- As there was a control on new hiring as well as replacements, I have managed the current job profile with lower team strength with optimal utilization of manpower & systems.
- Put in a system of monthly audit schedules to avoid the year end pressure and timely submission of Audit report duly signed by the auditors to corporate office.
- Streamlined the billing and payment system of Media Agency of one of our biggest client LG in Delhi.
- Identified and informed to the management around Rs.20 millions hidden revenue which helped the management to achieve the revenue targets.
- Maintained the collection target over 90% every month for Delhi office. Hence resulted in no bad debts in last 3.5 years.
- Negotiated on commercial terms with MTS & LG (clients) and managed to get reasonable amount of retainer fee to run the Branch.
- Done the deal for sister concern office, and managed to collect the total cost of interiors worth INR35lacs.
- In a cost saving measure, done a deal for internet charges for all India bases and managed to save INR35lacs PA.
- Received extra punch award (first time in finance) for negotiation done on rentals with the landlord of new office by reducing it considerably.
- Done procurement on office interior jobs and managed the same @INR1320 while the common industry standard rate is around INR1600.

Extensive experience in conceptualizing & implementing financial & Commercial procedures, maintenance & finalization of accounts and Audits, with working capital management, profit monitoring, and building internal financial controls.

**M/s Future Brands Ltd.** (A future Group Company – Pantaloon)

Designation                      Financial Controller  
Reporting to                      Managing Director and CEO

The position was to partner with the Chief Executive Officer in development of financial plans, business reviews and updates to the operating and capital budgeting processes, as well as development of longer-term strategic financial plans.

It was a challenging experience for me since the company was new and I was asked to set up the office and policies for company and employees in the field of accounting, commercial & other related departments.

**Accountabilities:**

Expertise in developing systems & procedures and contributing towards improved financial & commercial performance, heightened productivity and enhanced internal controls. Few are as follows:

- Structuring and framing of all financial functions & putting internal control system in the company and supervised to follow the same strictly.
- Got registration of company in PF, VAT, Service Tax and PAN.
- Finalization of Royalty agreements and set out the royalty & consultancy billing process.
- Plan out the shifting to a new office in Delhi and executed shifting successfully within time & costs.
- Frame out the HR policies including Salary package, Leaves, Medi-claim, Leave encashment, entitlements of phones, data cards, laptops and other assets.
- Demonstrated excellence in restructuring of tax efficient salary package for all employees.
- Developed the best supplier base as per company requirements & negotiated on commercial terms & finalizing the agreement.
- Appointment of Creative, Media and Hoarding Agencies for advertisement of Brands and negotiation the commercial terms & finalizing the agreement.

**M/s Rediffusion Dyr Pvt Ltd.**

Designation                      Finance Manager  
Reporting to                      Sr. General Manager Commercial

**Accountabilities**

Preparation of monthly MIS reports, Budgets, supervision of client billing, client account reconciliation, reconciliation of branch & head office accounts, Payroll Processing, Airtel collections, client agreements, adhering to statutory & other requirements, preparation of Audit Schedules & interacting with internal & Statutory Auditors, handled successfully and finally won one labor dispute case carried out in the labor court and subsequently transferred in Tees Hazari Court, supervising administration jobs.

Demonstrated the exceptions leadership skills & promoted to Finance Manager in Rediffusion as initially joined as Branch Accountant.

**M/s HCL Info system Ltd. (India's no.1 computer manufacturing company)**

Designation                      Sr.Accounts Executive  
Reporting to                      Sr.Accounts Manager

**Accountabilities**

Debtors A/c and interaction with all branches for outstanding of debtors, checking of Sales bills and calculation of sales tax, timely deposit of sales tax, timely deposit of sales Tax return, control and thorough checking of Excise duty, checking of all registers and records being maintained by Excise Department for deposit of duty and for filing of monthly return, control and co-ordination with Excise Department for Excise duty, Sales tax, DDBK and Export Incentive, handling of stock of Raw Material, Semi-finished and Finished goods, preparation of schedules for Balance Sheet and interaction with auditors, MIS reports, Funds flow and Cash flow statement.

I had shown strong knowledge & understanding of accounting while doing the internal audit of HCL info systems; hence after completing my Article-ship, they offered me the Job in the company, so it was like a campus placement for me to start my career.

**Computer awareness:-**

- Tally, WINFA, ORACLE
- MS Word
- MS Excel

**Client Managed:**

- Airtel
- LG
- PVR
- Maruti
- MTS
- Amway
- Sleepwell (Sheela Foam)
- Apollo Tyers
- Hyundai
- Kia Motors
- Voltas

**(H C Jain)**