

Project Charter

Jana Small Finance Bank – Custom Build-out

Project Title: Jana Small Finance Bank Custom Office Build-out

Project Sponsor: Jana Small Finance Bank

Project Manager: Shirsh Kumar

Project Start Date: Jan 15, 2024

Project End Date: April 15, 2024

1. Project Purpose & Justification

Jana Small Finance Bank is expanding its branch network to improve customer accessibility and enhance financial service delivery. This project involves the design, construction, and setup of a 2000 sq. ft. branch office. This expansion aligns with Jana Small Finance Bank's strategy to:

- Strengthen its presence in Tier 3 cities.
- Enhance operational efficiency through improved branch designs.
- Provide a customer-friendly environment that supports high footfall..

2. Project Objectives & Success Criteria

Project Objectives

1. Conduct client meetings to finalise key specifications, including the, canteen requirements, and parking space allocation.
2. Deliver a functional office space based on client-approved specifications.
3. Complete the build-out on time to facilitate the bank's smooth transition and move-in.
4. Manage project costs effectively, staying within the approved budget while maintaining quality.
5. Coordinate with vendors and contractors to ensure seamless execution of construction and interiors.
6. Ensure a structured project handover, meeting all agreed-upon client expectations.

Success Criteria

- The build-out is completed within the timeline and budget.
- The client is satisfied with the final space and moves in without delays.
- All agreed-upon specifications are met, including restroom, canteen, and parking space decisions.
- The project is completed within the ₹25 lacs budget, with controlled deviations.
- No outstanding dependencies remain after handover.

3. High-Level Scope

In Scope:

- Client Consultation & Space Planning – Finalise specifications for office layout, restrooms, canteen, and parking space.
- Civil Construction & Interior Work – Complete all modifications, flooring, partitions, ceilings, and painting.
- Electrical & Lighting Setup – Install essential power systems and lighting fixtures.
- Procurement & Vendor Management – Source high-quality materials and oversee contractor performance.
- Execution of Approved Specifications – Implement the build-out according to the client’s approved requirements.
- Final Walkthrough & Client Handover – Conduct a detailed review, resolve any issues, and complete project closure.

Out of Scope:

- No Banking IT infrastructure (handled by Jana Bank’s internal IT team)
- No IT infrastructure setup (handled by Jana Bank’s internal team).

4. Major Deliverables & Milestones

Deliverable	Milestone Completion Date
Client Meetings & Specification Finalization	15th Jan 2024
Procurement & Vendor Selection	1st Feb 2024
Construction & Interior Work Begins	20th Feb 2024
Electrical & Fixtures Installation	31st Mar 2024
Final Walkthrough & Handover	15th Apr 2024

Project Tracking Tool: Monday.com

5. High-Level Risks

Risk	Impact	Likelihood	Mitigation Strategy
Material Supply Delays	High	Medium	Secure multiple vendors and pre-order critical materials.
Cost Overruns	High	Medium	Fixed-price contracts and weekly budget monitoring.
Design Change Requests	Medium	High	Lock scope before procurement
Labor Shortages	Medium	Medium	Maintain backup workforce and stagger scheduling.
Unexpected Site Issues	Medium	Low	Conduct an early site inspection to prevent surprises.

Key Milestones:

Milestone	Date
Project Initiation & Planning	20th Jan 2024
Design Finalization	1st Feb 2024
Construction Kick-off	5th Feb 2024
Interior & Finishing Work	29th Mar 2024
Final Inspection & Handover	15th Apr 2024

Stakeholders:

Stakeholder	Role	Interest	Influence
Jana Small Finance Bank Executives	Project Sponsors	High	High
Project Manager	Project Execution	High	High
Architects & Designers	Office Planning	Medium	High
Contractors & Vendors	Construction	Medium	Medium
Customers & Employees	Office End Users	High	Low

6. Project Constraints & Assumptions

Project Constraints

- **Time Constraint:** The project must be completed by April 15, 2024, to meet the client’s move-in deadline.
- **Budget Constraint:** The project must remain within ₹25 lacs, with a contingency reserve in place.
- **Resource Availability:** Contractors, vendors, and workforce must be available on-site as per the project schedule.

Project Assumptions

- Vendors will deliver materials on time, and no major supply chain disruptions will occur.
- No unexpected changes to client specifications after approval.
- The project will be executed smoothly without external regulatory delays.

7. Budget Estimate (to be decided)

Total Estimated Budget: ₹25,00,000

Category	Estimated Cost (₹)
Civil & Interior Work	₹ 15,00,000
Electrical & Lighting Installations	₹ 4,00,000
Vendor & Contractor Fees	₹ 3,00,000
Contingency Reserve	₹ 3,00,000

8. Formal Closure Process

Purpose: Ensure a structured and documented project closure, confirming that all client expectations have been met.

Steps to Close the Project:

1. Final Walkthrough with Client – Identify any outstanding work.
2. Snag List Resolution – Rectify minor defects before sign-off.
3. Final Cost Review – Ensure no outstanding payments or cost overruns.
4. Client Handover Meeting – Present the completed build-out.
5. Obtain Formal Sign-off – The client acknowledges project completion.
6. Lessons Learned Review – Document key takeaways for future projects.

Final Deliverables:

- Lessons Learned Report summarising key findings.
- Final Project Budget Report confirming financial closure.

9. Approval & Authorisation

This Project Charter formally authorises the Jana Small Finance Bank Custom Build-out project and grants the project manager authority to allocate resources as required.

Approved by:

Branch Manager – Jana Small Finance Bank

Shirsh Kumar – Project Manager