

Project Closure Plan

Project Name: Jana Small Finance Bank Custom Build-out

Project Manager: Shirsh Kumar

Project Start Date: January 15, 2024

Project End Date: April 15, 2024

1. Purpose of the Project Closure Plan

The Project Closure Plan ensures a structured and documented closure of the Jana Small Finance Bank Custom Build-out project. It confirms that all project objectives have been met, deliverables completed, and lessons learned documented for future improvements.

2. Final Deliverables & Acceptance Criteria

Final Deliverables:

- Constructed and furnished 2000 sq. ft. office space.
- Installed electrical, plumbing, and lighting systems.
- Approved specifications for restrooms, canteen, and parking space.
- Final walkthrough and issue resolution completed.

Acceptance Criteria:

- Client acceptance and satisfaction with the final office space.
- No outstanding defects or unresolved issues.
- Project completed within the agreed budget and timeline.
- All contractual obligations fulfilled by vendors and contractors.

3. Handover Process

The formal handover process includes:

1. **Final Inspection & Walkthrough:** Conducted with the client to review project deliverables.
2. **Defect Resolution:** Any identified issues will be documented and rectified before sign-off.
3. **Documentation Submission:** All relevant documents, including building plans, warranties, and vendor contracts, will be handed over to the client.
4. **Client Sign-Off:** The client will provide formal approval by signing the project handover certificate.

4. Financial Closure

- **Final Budget Review:** Compare actual costs with the budgeted amount.
- **Vendor & Contractor Payments:** Ensure all invoices are settled, with final payments released upon work completion.
- **Cost Variance Analysis:** Document any deviations from the initial budget and the reasons for variances.
- **Final Financial Report:** A summary report confirming financial closure will be prepared.

5. Lessons Learned & Project Review

Lessons learned provide insights into what worked well and areas for improvement. These will be documented to enhance efficiency in future projects.

Key Areas of Review:

- Success Factors: Efficient vendor management, structured planning, and stakeholder engagement.
- Areas for Improvement: Enhancing risk mitigation strategies, refining scope control, and improving procurement processes.

A final project review meeting will be conducted to discuss:

- Challenges faced and how they were mitigated.
- Best practices and process improvements for future projects.
- Stakeholder feedback on project execution and outcomes.
- Documentation of key takeaways in a **Lessons Learned Report**.

6. Resource Release & Administrative Closure

Once the project is formally closed, all resources will be released, including personnel, vendors, and equipment. Any remaining contracts will be reviewed and closed accordingly.

Resource Release Steps:

- Team Deallocation: Project team members and contractors will be formally released from their roles.
- Closure of Contracts: Ensure all vendor agreements are closed out with no outstanding obligations.
- Archiving Project Documents: All documents, approvals, and reports will be stored for future reference.

7. Post-Project Support & Warranty Period

- A post-handover support period will be provided for any minor adjustments.
- Vendor warranties on electrical, plumbing, and furniture installations will be documented.
- A dedicated contact for post-handover support will be assigned.

8. Formal Project Closure Approval

The project will be officially closed after:

1. Client sign-off on all deliverables.
2. Financial closure and contract settlements.
3. Submission of final project documentation.
4. Lessons learned and final project report completion.

Approved by:

Branch Manager – Jana Small Finance Bank
Shirsh Kumar – Project Manager