

Project Charter

Project Title: Muthoot FinCorp Gold Loan Custom Office Build-out

Project Sponsor: Muthoot FinCorp Gold Loan

Project Manager: Shirsh Kumar

Project Start Date: May 2, 2024

Project End Date: September 30, 2024

1. Project Purpose & Justification

Muthoot FinCorp Gold Loan requires a custom-built office space to enhance customer service while maintaining its brand identity. The objective is to construct a **functional office space of 1,500 sq. ft.** within four months. This build-out will provide essential infrastructure, including restrooms, flooring, partitions, electrical work, a designated parking space, and provisions for a canteen area, ensuring the space is ready for further customisation by the client's internal teams.

This project supports Muthoot FinCorp Gold Loan in:

- Expanding its branch network to improve customer reach.
- Establishing a functional office environment that supports high footfall.
- Delivering a well-structured space that aligns with operational efficiency.

2. Project Objectives & Success Criteria

Project Objectives:

1. Conduct client discussions to finalise construction requirements, including layout, restrooms, partitions, electrical work, parking space, and canteen area provisions.
2. Deliver a structurally complete office space, ensuring all key infrastructural elements are in place.
3. Complete the build-out within four months to allow timely handover for further customisation.
4. Keep project costs under control while maintaining the required quality for foundational work.
5. Coordinate with vendors and contractors for seamless execution of core construction tasks.
6. Ensure a structured handover process, allowing the client to proceed with their internal setup.

Success Criteria:

- Construction completed within the agreed timeframe.
- Client acceptance of the built-out space without major modifications.
- All restrooms, flooring, partitions, electrical work, parking space, and canteen area completed as per the approved design.
- Project delivered within the approved budget.
- No outstanding defects remain after handover.

3. High-Level Scope

In Scope:

- Civil Work: Construction of partitions, restrooms, and foundational modifications.
- Flooring & Wall Finishing: Tile work, painting, and surface finishing.
- Electrical & Plumbing Setup: Installing wiring, plumbing connections, lighting fixtures, and power points.
- Parking Space Setup: Defining and preparing a designated parking area.
- Canteen Provisions: Allocating and constructing space for a pantry or canteen.
- Vendor & Contractor Management: Coordination for timely material delivery and labor scheduling.
- Final Walkthrough & Handover: Addressing any minor adjustments and confirming readiness for client customisation.

Out of Scope:

- IT Infrastructure setup (handled by Muthoot FinCorp Gold Loan's internal team).
- Installation of furniture, branding elements, and decorative interiors.
- HVAC system installation unless separately specified.

4. Major Deliverables & Milestones

Deliverable	Milestone Completion Date
Client Meetings & Layout Finalization	May 15, 2024
Procurement & Vendor Selection	June 5, 2024
Build-out Work Begins	June 10, 2024
Electrical & Plumbing Setup	August 20, 2024
Final Walkthrough & Handover	September 28, 2024

5. High-Level Risks & Mitigation Plan

Risk	Impact	Likelihood	Mitigation Strategy
Material Supply Delays	High	Medium	Pre-order critical materials
Cost Overruns	High	Medium	Track costs weekly & maintain contingency
Design Change Requests	Medium	High	Lock design before construction starts
Labor Shortages	Medium	Medium	Maintain backup workforce

6. Project Constraints & Assumptions

Constraints:

- Time Constraint: Project must be completed within four months to meet the client's move-in deadline.
- Budget Constraint: The project must stay within approved budgetary limits.
- Scope Constraint: The work is limited to construction and infrastructural readiness and does not include full interior finishing.

Assumptions:

- Vendors will deliver materials on schedule without major delays.
- The client's specifications will remain unchanged after approval.
- No unexpected site conditions will cause delays or cost overruns.

7. Formal Closure Process

Steps to Close the Project:

1. Conduct a final walkthrough with the client to review the completed build-out.
2. Address any minor adjustments or defect resolutions before sign-off.
3. Complete a final budget review to ensure all costs are settled.
4. Hold a handover meeting to officially transfer the constructed space.
5. Obtain client sign-off confirming successful completion.
6. Document lessons learned for process improvements in future projects.

Final Deliverables:

- Project Closure Report summarising key challenges and solutions.
- Final Budget Report confirming financial closure.

8. Approval & Authorisation

This Project Charter formally authorises the Muthoot FinCorp Gold Loan Custom Build-out and grants the project manager the authority to manage resources for successful completion.

Approved by:

Branch Manager – Muthoot FinCorp Gold Loan
Shirsh Kumar – Project Manager