

Project Management Plan

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

Project Manager: Shirsh Kumar

Project Start Date: May 2, 2024

Project End Date: September 30, 2024

1. Introduction

This Project Management Plan (PMP) provides a structured approach to the execution, monitoring, and completion of the Muthoot FinCorp Gold Loan Custom Office Build-out project. The plan ensures alignment with project objectives, scope, budget, and timeline while mitigating risks and ensuring smooth handover to the client.

2. Scope Management Plan

Scope Description

The project involves the construction of a 1,500 sq. ft. functional office space, including essential infrastructure such as restrooms, flooring, partitions, electrical installations, parking space setup, and canteen provisions. The build-out will provide a structured space for further customisation by Muthoot FinCorp Gold Loan's internal teams.

In Scope:

- Civil work (partitions, restrooms, structural modifications)
- Flooring and wall finishing (tile work, painting, and surface treatments)
- Electrical and plumbing setup (wiring, lighting, plumbing fixtures, and power points)
- Parking space setup
- Canteen provisions (pantry or designated area construction)
- Vendor and contractor management
- Final walkthrough and handover

Out of Scope:

- IT infrastructure setup (handled by the client)
- Furniture, branding elements, and decorative interiors
- Banking equipment setup (ATMs, security systems)
- HVAC system installation (unless separately specified)

3. Schedule Management Plan

The project will be tracked using Monday.com, with weekly updates and milestone reviews.

Key Milestones:

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

4. Cost Management Plan

Budget Considerations:

- The project must be completed within the approved budget.
- Fixed-price contracts will be used for key vendors and contractors to mitigate budget overruns.
- Weekly cost tracking will be conducted to monitor spending.

5. Quality Management Plan

Quality Standards:

- Compliance with industry construction standards and Muthoot FinCorp Gold Loan's brand guidelines.
- Quality checks at each milestone, ensuring client satisfaction before proceeding.
- Final inspection with the client before handover.

Quality Control Measures:

- Weekly site inspections to ensure work aligns with specifications.
- Snag list resolution before project closure.
- Documentation of defects and corrective actions.

6. Resource Management Plan

Resource	Role
Project Team	Coordination & Execution
Contractors	Civil, Electrical, and Plumbing Work
Vendors	Material Supply
Site Supervisor	Quality Checks & On-Site Coordination

Labor resources will be scheduled efficiently to prevent downtime and ensure continuous progress.

7. Communication Management Plan

Communication Tools:

- Primary channels: Email, WhatsApp, Zoom, Monday.com
- Weekly status meetings with stakeholders
- Real-time issue tracking through [monday.com](#)

Stakeholder Communication Frequency:

Stakeholder	Communication Method	Frequency
Client (Muthoot FinCorp Gold Loan)	Progress Reports & Meetings	Weekly
Contractors & Vendors	Site Visits & Status Calls	Weekly
Internal Team	Daily Stand-ups	Daily

8. Risk Management Plan

Risk	Impact	Likelihood	Mitigation Strategy
Material Supply Delays	High	Medium	Pre-order critical materials
Cost Overruns	High	Medium	Weekly budget tracking & contingency reserves
Design Change Requests	Medium	High	Lock specifications before construction
Labor Shortages	Medium	Medium	Maintain backup workforce

9. Change Management Plan

Change Request Process:

1. Stakeholder submits a Change Request Form.
2. Project Manager assesses the impact on cost, timeline, and quality.
3. Feasibility review with contractors and vendors.
4. Client approval required for changes affecting budget or schedule.
5. Updates documented and integrated into the project plan.

Change Control Measures:

- Strict approval process to prevent scope creep.
- Budget and timeline impact assessments before approval.
- Transparent communication with all stakeholders.

10. Procurement Management Plan

Vendor Selection Criteria:

- Cost-effectiveness while maintaining quality standards.
- Reliable delivery timelines to prevent material shortages.
- Strong track record in commercial build-outs.

Contract Type:

- Fixed-price contracts to control costs.
- Payment milestones tied to work completion checkpoints.

11. Formal Closure Process

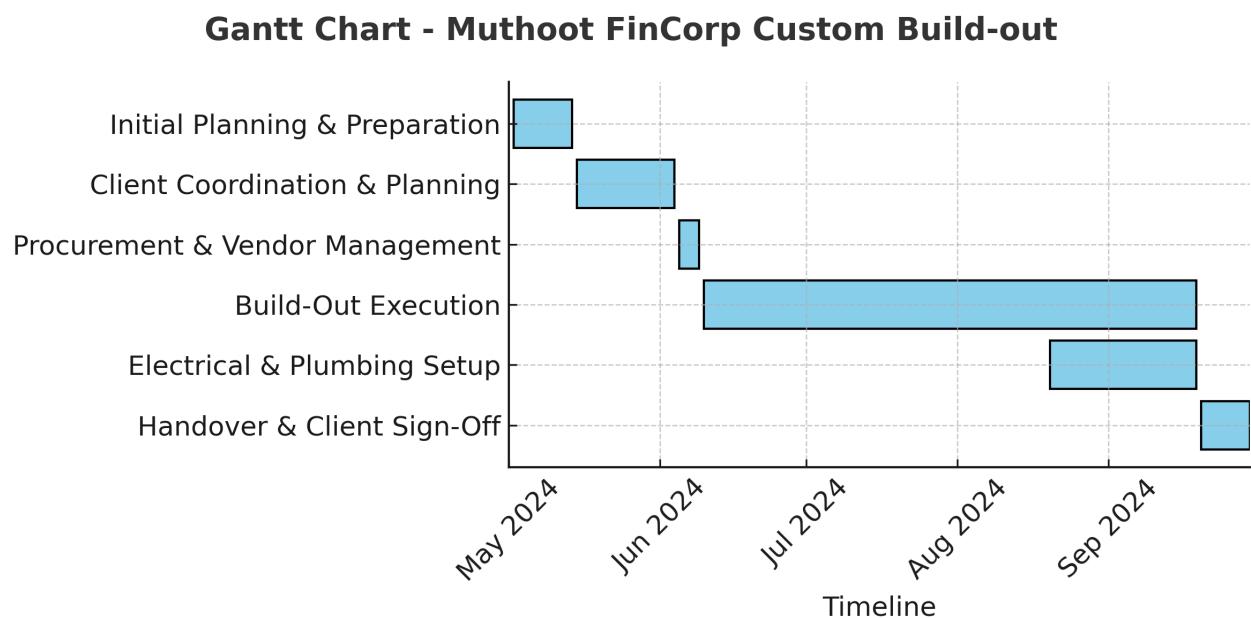
Steps to Close the Project:

1. Conduct a final walkthrough with the client to review the space.
2. Resolve snag list items before handover.
3. Final budget review to confirm financial closure.
4. Handover meeting to officially transfer the completed space.
5. Obtain client sign-off.
6. Document lessons learned for future improvements.

Final Deliverables:

- Lessons Learned Report summarising key takeaways.
- Final Budget Report confirming cost closure.

12. Gantt chart



13. Approval & Authorisation

This Project Management Plan formally authorises the execution and completion of the Muthoot FinCorp Gold Loan Custom Office Build-out project under the guidance of the Project Manager.

Approved by:

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