

Project Closure 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. Purpose of the Project Closure Plan

This Project Closure Plan ensures the structured and formal closure of the Muthoot FinCorp Gold Loan Custom Office 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:

- Completed restrooms, flooring, partitions, electrical installations, parking space, and canteen provisions.
- Installed wiring, lighting, and plumbing connections.
- Finalised and documented construction approvals and quality checks.
- Snag list resolution and final walkthrough completion.
- Signed Handover Certificate confirming client approval.

Acceptance Criteria:

- The constructed space meets all approved specifications.
- No major defects remain unresolved.
- The project is delivered within the agreed budget and timeline.
- The client acknowledges satisfaction with the completed work.

3. Handover Process

The formal handover process includes:

1. **Final Inspection & Walkthrough:** Conducted with the client to ensure compliance with agreed specifications.
2. **Defect Resolution & Snag List Clearance:** Addressing any remaining issues before sign-off.
3. **Documentation Submission:** Providing final project documents, including warranties, vendor contracts, and material specifications.
4. **Formal Client Sign-Off:** The client acknowledges project completion through a signed acceptance document.

4. Financial Closure

- **Final Budget Review:** Comparing actual costs with the initial budget.
- **Payment Reconciliation:** Ensuring all vendor and contractor invoices are settled.
- **Final Cost Report:** Confirming financial closure with a summary of expenses.

5. Lessons Learned & Project Review

A post-project review will be conducted to document:

- Challenges encountered and their resolutions.
- Best practices and efficiency improvements identified during execution.
- Stakeholder feedback on overall project delivery.
- Recommendations for future projects to enhance quality and efficiency.

6. Resource Release & Administrative Closure

- Labor & Vendor Contracts Closure: Ensuring all contractual obligations are fulfilled.
- Final Team Deallocation: Officially releasing all assigned workforce and contractors.
- Archiving Project Documents: Storing all reports, approvals, and plans for future reference.

7. Post-Project Support & Warranty Period

- A post-handover support period will be provided for minor rectifications.
- Vendors will honour warranties on electrical, plumbing, and material installations.
- A dedicated contact will be assigned for any post-handover assistance.

8. Formal Project Closure Approval

The project will be officially closed after:

1. Client sign-off on all deliverables.
2. Financial closure and settlement of all outstanding payments.
3. Final project documentation submission.
4. Lessons learned and final project report completion.

Approved by:

Branch Manager – Muthoot FinCorp Gold Loan

Shirsh Kumar – Project Manager

This **Project Closure Plan** ensures a well-documented and structured conclusion to the project, aligning with best practices in project management.