



OVAL PROJECTS

( A Team of Excellence For Better Future)

**TRADE RECEIVABLE GUIDANCE POLICY  
OVAL PROJECTS ENGINEERING LIMITED**

**EFFECTIVE DATE: 01-04-2024**

**PREPARED BY: FINANCE & ACCOUNTS DEPARTMENT**

**Purpose**

To provide basic guiding principles for managing trade receivables in EPC projects, ensuring timely invoicing and healthy cash flow.

**Applicability**

Applies to project, finance, and business teams involved in client billing and collections. Flexibility is allowed as per project-specific needs and client agreements.

**Key Guidelines**

**1. Invoicing**

- Raise invoices as per contract milestones.
- Ensure all required supporting documents are attached.

**2. Client Coordination**

- Maintain clear communication with clients to facilitate timely payments.
- Follow up promptly in case of delays.

**3. Disputes**

- Resolve billing disputes through direct discussion.
- Legal steps should be taken only if unavoidable.

**4. Client Evaluation**

- Assess client's payment history and structure before finalizing terms.
- Seek better terms if risk is perceived.

**Flexibility Clause**

This is a general guide and not binding. Project-specific requirements and client contracts will always take precedence. The company may revise or deviate from this policy at its discretion.



**Oval Projects Engineering Ltd.**  
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An ISO Certified Company.

**Formerly Known as :**

**OVAL Projects Engineering Pvt. Ltd.**