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Month-end close for a toll SPV

A five-day R2R calendar and the ten controls auditors expect. · As of 25 October 2026

Five-day close

DAY	TASK
WD-2 to 0	Toll cut-off: plaza system vs acquirer bank credits; bill annual-pass compensation
WD 1	Bank and escrow reconciliations; FASTag settlement differences
WD 1 to 2	Accruals (O&M, power, security, insurance); prepaid amortisation
WD 2	Amortise toll intangible; depreciation; major maintenance provision
WD 2 to 3	Interest accrual; DSRA and MMRA; covenant check
WD 3	Intercompany with HoldCo and InvIT
WD 3 to 4	Balance sheet reconciliations and review
WD 4	Journal register sign-off; TB to Schedule III
WD 5	MIS, budget variance, NDCF (quarter or half-year)

Ten controls auditors expect

1. Daily toll reconciliation: plaza, NETC report and bank
2. Annual-pass compensation reconciled weekly to receipts
3. Bank and escrow reconciled monthly, no unexplained items
4. Every manual journal balanced, supported and approved by someone else
5. Balance sheet accounts reconciled and reviewed on time
6. Intercompany balances agreed with both sides
7. Major maintenance provision re-estimated with the engineer's plan
8. Amortisation based on the approved method, reviewed yearly
9. DSCR and reserve balances checked against loan covenants
10. MSME dues paid within 45 days; TDS deposited on time

Free templates

Bank reconciliation (I), accruals (B), prepaid (A), close checklist (K), intercompany (V), BS reconciliation (X), journal register (W), TB to Schedule III (Y), NDCF (G): sachinnagpal.in/templates

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