



### About TEAM (Titanium Equipment & Anode Manufacturing) Pvt. Ltd.:

TEAM is engaged in design & manufacture of process equipment (Heat Exchangers & Pressure Vessels), with exotic metallurgy for Chemical, Nuclear & Hydrocarbon industries.

Projects range from 3 months to 12 months. Each equipment is designed with stringent specifications & requires drawing/document approvals from customers & their consultants. Many times, third party inspection is involved during stage fabrication & for final inspection as well.

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### Client Quote :

“In our type of business, each equipment is designed according to project specifications which run into thousands of pages. Sometimes there are grey areas or contradictions with respect to various technical requirements. If left unaddressed, these crop up during execution & lead to prolonged discussions with clients & their consultants. Eventual resolution of these might lead to additional expenses for us, which reduces profit margins.

Further, there is likelihood of change requests from customers during project execution. Some of these have delivery time & cost implications. If these are not taken up promptly with customer, there is risk of profit margin erosion.

We have had to deal with both these kind of cases in the past – grey areas / contradictions in project specifications & change requests during execution, causing significant profit erosion.

Keur helped us to design & implement certain SOPs in Proposal Engineering & Project Management departments. They helped to add certain clauses in our offers. With this, we have been able to substantially reduce the risks associated with grey areas & contradictions. In one recent case, due to appropriate clauses put in contract, we were able to claim damages from client close to Rs.90 lakhs.

Keur have trained our Project Managers for Post Order Contract Management activities. Project managers now keep regular track of post order changes, delays in approval, holds in the project etc. and accordingly apply for delivery extensions of contract. More than 9 delivery extensions have been raised and 5 have already been granted. This prevents imposition of penalty for late delivery.

Extra claims are submitted to client as a routine process whenever clients ask for changes. In first six months of current financial year, by working in line with SOPs given by Keur, Project managers have raised extra claims of approximately Rs. 90 Lakhs with different customers. These are in various stages of discussion and settlement.”

Suresh Krishnamurthi Rao  
Chairman

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### Comments from keur :

In many companies we find that poor drafting of contracts & poor contract management during execution leads to damages in lakhs or crores of rupees. Preventing these damages can significantly boost profit.