

Zimbra

Fw: Repeated instance of sale report cheque bounce

Fri, Feb 21, 2020 05:53 PM

From : ISBABPK <ISBABPK@piac.aero>
Subject : Fw: Repeated instance of sale report cheque bounce
To : isburpk <isburpk@piac.aero>
Cc : isbuupk <isbuupk@piac.aero>, khibrpk <khibrpk@piac.aero>, khibopk <khibopk@piac.aero>, khicwpk <khicwpk@piac.aero>, khiarpk <khiarpk@piac.aero>, khisapk <khisapk@piac.aero>, Agencyunit.Islamabad <Agencyunit.Islamabad@piac.aero>

Sir,

Further to email below.

This is to report the 8th instance of cheque bounce of M/s Royal Air Travel Services.

The current cheque for the sale report period 16-31 Jan 2020 was due on 17 Feb 2020 bounced on 19/2/2020 .

Outstanding Amount: as a result of the dishonouring of cheque Rs. 12,395,367/- .

Agent has subsequent to cheque dishonouring deposited Rs. 3,084,000/- on 20/02/202. and Rs. 1,415,000/- on 21/02/2020 (till time of this email)

Rs.7,836,367 is still outstanding.

Kindly take corrective measures for stopping this habitual dishonouring of cheque.

Moreover, till date we have not received renewed BG of agent which expired 15 Feb 2020.

Kind regards,

Omer Bin Saadat

----- Forwarded by isbabpk/ISB/Pakistan/PIAC on 21/02/2020 17:06 -----

From: isburpk/ISB/Pakistan/PIAC

To: Agency Unit Islamabad/ISB/Pakistan/PIAC@PIAC

Cc: isbuupk/ISB/Pakistan/PIAC@PIAC, isbabpk/ISB/Pakistan/PIAC@PIAC, Manager Pax Revenue/KHI/Pakistan/PIAC@PIAC, Asst. Manager Reconciliation Unit/KHI/Pakistan/PIAC@PIAC, khicwpk/KHI/Pakistan/PIAC@PIAC, DGM Agency Affairs/KHI/Pakistan/PIAC@PIAC, GM Revenue Accounting/KHI/Pakistan/PIAC@PIAC, GM Pax Sales/KHI/Pakistan/PIAC@PIAC

Date: 06/02/2020 15:35

Subject: Re: Repeated instance of sale report cheque bounce

Thanks for the email but since sales and recovery is my prime task so inshAllah will not disappoint Finance unit.

Apart from this, I realize my responsibility and will not let the company suffer , but no business is without any risk.

However, the responsibility rests on my shoulders and will do it in the best possible manner.

As always, recovery will be made as he is already inside B.G and before expiry it will be renewed.

Best regards

Syed Fawad Banuri

Passenger Sales Manager

Pakistan International Airlines (PIA).

49,Blue Area Islamabad.

Tel : +92-51-9209960

E.mail: isburpk@piac.aero

-----Agency Unit Islamabad/ISB/Pakistan/PIAC wrote: -----

To: isbuupk/ISB/Pakistan/PIAC@PIAC, "PSM ISB" , isbabpk/ISB/Pakistan/PIAC@PIAC
From: Agency Unit Islamabad/ISB/Pakistan/PIAC
Date: 02/06/2020 12:14PM
Cc: Manager Pax Revenue/KHI/Pakistan/PIAC@PIAC, Asst. Manager Reconciliation Unit/KHI/Pakistan/PIAC@PIAC, khicwpk/KHI/Pakistan/PIAC@PIAC, DGM Agency Affairs/KHI/Pakistan/PIAC@PIAC, GM Revenue Accounting/KHI/Pakistan/PIAC@PIAC, GM Pax Sales/KHI/Pakistan/PIAC@PIAC
Subject: Repeated instance of sale report cheque bounce

Sir,

This is to inform that M/s Royal Travel Services cheque of Rs. 6,818,212 /- for the sale report 1-15 Jan 2020 has bounced again (Scanned copy attached). Subsequently an amount of PKR 2,607,000 was received from agent while the remaining amount is still outstanding. This is seventh instance that agent has been unable to pay the due amount on time.

Following are the instances on which agent was unable to meet his obligations on time.

1. 2nd Fortnight of April 2019
2. 1st Fortnight of July 2019
3. 2nd Fortnight of July 2019
4. 1st Fortnight of August 2019
5. 1st Fortnight of December 2019
6. 2nd Fortnight of December 2019
7. 1st Fortnight of January 2020

According to financial circular - 01-2017

PSA Agreement Article 3D states;

" In case of overdue sale transmittal, Incomplete sale transmittal, late reported transactions, unreported transaction, overdue remittance or cheque, a warning letter will be issued to agent. In case of repeated irregularities, Principle reserves the right to either demand subsequent payment through pay orders or immediately terminate the agreement".

AND

"Six (6) repeated irregularities during a year, Principle reserves the right to terminate the PSA Agreement.

It is recommended that immediate corrective measures be taken for recovery of outstanding amounts and mitigate PK financial exposure.

Regards

Rizwan Ullah Khan
Assistant Manager Finance
Agency Unit Islamabad

-----GM Revenue Accounting/KHI/Pakistan/PIAC wrote: -----

To: isbuupk/ISB/Pakistan/PIAC@piac
From: GM Revenue Accounting/KHI/Pakistan/PIAC
Date: 01/17/2020 08:12PM
Cc: isbuupk, "PSM ISB" , Manager Pax Revenue/KHI/Pakistan/PIAC@piac, Asst. Manager Reconciliation Unit/KHI/Pakistan/PIAC@piac, khicwpk/KHI/Pakistan/PIAC@piac, DGM Agency Affairs/KHI/Pakistan/PIAC@piac, general manager pax, "Agency Unit Islamabad" , Chief Financial Officer/KHI/Pakistan/PIAC@piac, Chief Commercial Officer/KHI/Pakistan/PIAC@piac, isbabpk/ISB/Pakistan/PIAC@piac
Subject: Re: Repeated instance of sale report cheque bounce PSAs 16-31 Dec 2019 Sale Report

Please look into the matter as it is a serious issue.

Kashif Bin Munir (FCA)
GM Revenue Accounting

Sent from IBM Verseisbabpk --- Repeated instance of sale report cheque bounce PSAs 16-31 Dec 2019 Sale Report ---

From:

	"isbabpk"
To:	isbuupk, "PSM ISB"
Cc:	"GM Revenue Accounting" , "Manager Pax Revenue" , "Asst. Manager Reconciliation Unit" , "khicwpk" , "DGM Agency Affairs" , general manager pax, "Agency Unit Islamabad"
Date:	Fri, 17 Jan 2020 19:52
Subject:	Repeated instance of sale report cheque bounce PSAs 16-31 Dec 2019 Sale Report

Sir,

M/s SONYA TRAVELS Rs.25 million X 2= aggregate value Rs. 50 million cheque has bounced 6 th times since Aug 2019.

M/s Royal Travel Services cheque of Rs. 9.2 million has also bounced. This PSA is also a chronic defaulter. Agent's had defaulted in previous fortnight as well for Rs. 5.2 million and partial remaining balnce of Rs. 0.5 million was deposited on 16 Jan 2020.

Both PSA's sale reports relates to period 16-31 Dec 2019.

It is recommended that immediate corrective measures be taken for recovery of outstanding amounts and mitigate PK financial exposure.

Regards,

Omer Bin Saadat
Finance Manager,
PIA ISLAMABAD.

Sent from IBM Verse

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[attachment "IMG_20200206_0001.pdf" removed by isburpk/ISB/Pakistan/PIAC]

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