



## VAT / GST - Automation

### Background

This client is a CFO Advisory Services provider, offering Interim & Full-Time CFO Services & Corporate Business and Operational Consulting & Project Management -related services to Start-ups, Entrepreneurs, Executive Management, Companies & Owners globally. We were engaged as a strategic partner to automate the Value Added Tax (VAT) /Goods & Services Tax (GST) reconciliation process. The analysts used to spend lots of time in looking up information from large Tax spreadsheets (source systems) and comparing them against the tax registration in government websites.

### Challenge

- Large volumes of invoices and corresponding tax details need to be reconciled manually which is time consuming
- Performing a perfect and timely reconciliation is a challenge, because of incomplete information and timing by which the data start reflecting in government websites
- Repetitive processes in abundance

### Solution

- Tax Automation Tool – focused on extracting tax data from different source systems / GST website and reconciles them.
- Crystal clear Summary Report on Tax mismatches along with appropriate comments for the users, such as:
  - Invoice Amount not matching
  - Invoice Amount matching , but Tax not matching
  - Invoice Date not matching

*A reliable solution  
for VAT / GST  
Automation.*

### Client

Large CFO Firm

### Country / Region

India

### Industry

Finance Team

### Software / Technology

.net

Machine Learning

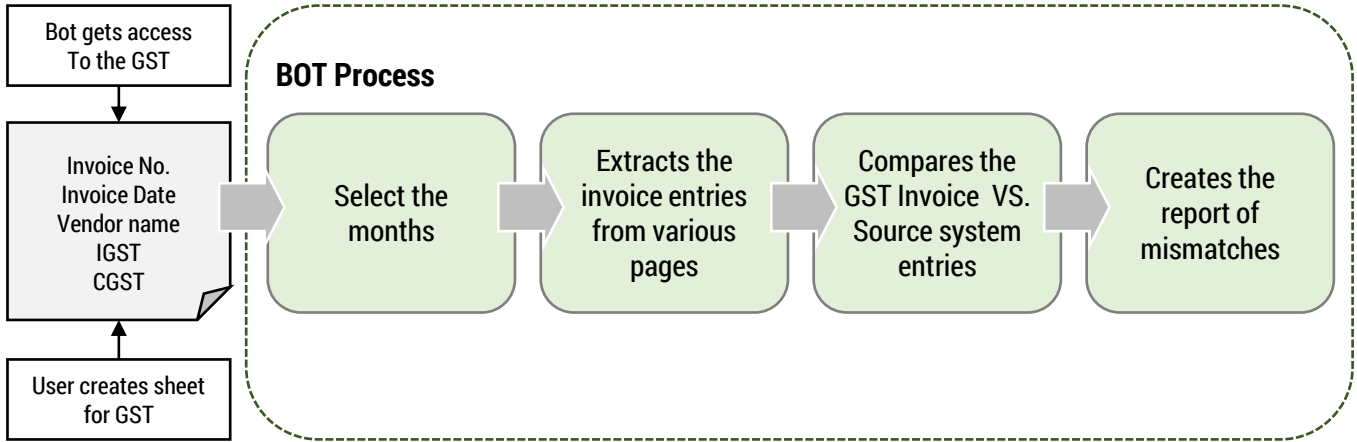
Robotics

Natural Language Processing



## VAT / GST Automation

### Solution



### Quick Reconciliations

Extracts tax information from different source systems and reconciles on-demand basis to provide quick Summary Report on the tax mismatches.

### Enhance Productivity

It can help firms to enhance productivity and to reduce costs by quickly analysing the Summary Report on Tax Reconciliations.

### Results

- **100% STP** – Development of an automated VAT/GST solution eradicates manual intervention with 100% Straight Through Processing (STP)
- **Improved Cash flows** – Cash flow improvements as money stuck in refunds can be identified and claimed
- **Cost Reduction** – Efficient reconciliation and generation of Summary reports saves on costs and time by 80 -90%
- **Real-time Reconciliations** – Extracts Tax details from GSTN website and processes the reconciliations on real-time basis
- **Minimal Errors** – Reduced errors and omissions of up to 95%

### About FINBOTS

FINBOTS is a Singapore-based Intelligent Automation firm focusing on Finance, Risk and Operations area. We offer consultancy services on how you can re-imagine the process and use data effectively through Intelligent Automation, Data Science and Machine Learning. We take pride in our integrated approach to intelligent automation. FINBOTS is a part of STRAITSBRIDGE ADVISORS PTE. LTD., Singapore.

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