

# Managed tax and regulatory compliance



## About managed tax and regulatory compliance solution

Tax laws and regulations are complex and constantly changing, and maintaining a sizable in-house tax division may not be very cost effective for organisations. Compliances are an essential part of the tax ecosystem in India, and organisations frequently require expert support to undertake the same, as non-compliance may result in interest, fines, and penalties. Outsourcing non-core functions such as tax compliance allows management to focus on the company's core competencies and strategic goals. It frees up internal resources, time, and energy that can be directed towards business growth and development.

Outsourcing to professionals specialising in tax compliance ensures that the company benefits from their expertise. Dynamic organisations frequently outsource. That is why we offer various services through our solution to keep your focus on meeting the company's strategic objectives while we take care of this non-core but critical finance team responsibility.

## Our solution is designed to address a spectrum of challenges faced by organisations, including:



Minimising the need for an in-house tax and corporate secretarial team



Maximising technology usage while minimising manual processes using tested and efficient tech tools



Keeping abreast of frequent changes in tax and regulatory laws, treaties and regulations



Mitigating the loss of institutional knowledge from frequent turnover of in-house teams



Minimising transactional and compliance errors and ensuring data accuracy



Overcoming delays in executing and reporting compliances



Establishing proper documentation and digitising data



Simplifying tax and secretarial compliance across different geographies in India



Avoid dealing with different service providers

# Our solution support and scope of services

Our tax compliance methodology provides businesses with an efficient way of handling their compliance workload and meeting deadlines. Our service offering is tailored to meet our clients' tax and regulatory requirements. We offer tax compliance and regulatory services across different geographies in India through a team of experts spread across 18 offices and the use of technology platforms that help us deliver a high-quality service tailored to the needs of our clients. Our offices include a dedicated facility, the Integrated Knowledge and Capability Centre (IKCC), which is pivotal in our ability to service both the domestic markets efficiently and cost-effectively.

## Our scope of services includes:

### 01 Direct tax

#### Corporate tax compliances

- Assistance in obtaining or modifying tax registrations, such as PAN, TAN, etc.
- Assistance in computation and deposit of quarterly advance tax liability
- Assistance in computation and deposit of monthly withholding tax liability
- Assistance in the filing of the quarterly withholding tax statement
- Assistance in correction/rectification of defaults in withholding tax quarterly statements
- Assistance in the preparation and filing of tax returns
- Assistance in undertaking SFT compliances, etc.
- Assistance in equalisation levy-related compliances
- Assistance in obtaining tax refunds

### 02 Services for globally mobile employees

(inbound expatriates/outbound domestic employees)

#### Assistance to employer

- Assistance in the computation of the monthly withholding tax liability
- Assistance in the preparation of the quarterly withholding tax statement in Form 24Q

#### Assistance to employees

- Assistance in obtaining tax registrations ('PAN') for expatriate employees
- Assistance in the computation and deposit of the quarterly advance tax liability
- Assistance in the preparation and filing of tax return
- Assistance in meeting compliance for tax withheld on rent paid for residential accommodation

### 03 Transfer pricing

- Assistance in the review and filing of the accountant's report in Form No. 3CEB
- Assistance in the preparation of a three-tier transfer pricing documentation and related notification requirements as per the Indian TP regulations, including:
  - Preparation of the annual transfer pricing documentation (local file).
  - Preparation of Part A of Form 3CEAA (master file) for e-filing by the company's management and related notification in Form 3CEAB (if applicable).
  - Preparation of Part B of Form 3CEAA (master file), if the relevant thresholds are met, for e-filing filed by the management of the company;
  - Assistance in preparing country-by-country reports (Form 3CEAD), if applicable, and associated notifications (Form 3CEAC and Form 3CEAE, as applicable).
- Assistance in the compilation and filing of the annual compliance report in Form 3CEF, including checking compliance with the Advance Pricing Agreement (APA) terms and supporting management in the related representation before the Transfer Pricing Officer (TPO) during the course of compliance audit;
- Assistance in the preparation and filing of Form 3CEFA to opt for safe harbour provisions, as well as related representation support before the tax authorities in case of any information requests/challenges pertaining to such safe harbour request; and
- Assistance in the preparation of the global TP compliance documentation in the English language, based on the TP principles enshrined in the OECD's TP Guidelines, including:
  - Local file
  - Master file
  - Country-by-country reporting

(If required, we can also get the above documents reviewed/ signed off by our local network firm in the respective jurisdiction from the applicable local regulation perspective)

## 04

### Indirect tax

#### GST compliances

- Assistance in obtaining or amending GST registration certificate
- Assistance in obtaining a letter of undertaking
- Assistance in the preparation and filing of monthly/quarterly GST returns
- Assistance in the preparation and filing of annual GST returns
- Assistance in obtaining Input Service Distributor (ISD) registration
- Assistance in monthly ISD compliances
- Assistance in filling out the application for the cancellation of GST registration
- Assistance in the preparation and filing of the final return after the cancellation of GST registration
- Assistance in obtaining GST refunds
- Licensing of ASP/GSP tools

#### VAT/CST compliances

- Assistance in monthly/quarterly VAT/CST compliances
- Assistance in annual VAT/CST compliances

## 05

### Corporate secretarial regulatory services

#### Statutory compliances

- Support in the incorporation or set-up of entities
- End-to-end routine and periodical corporate secretarial compliance services
- Directors-related compliances
- Board/committee/shareholders-related support
- Assistance around annual compliances under the Companies Act, including the preparation and filing of the annual return of Financial Liability & Assets (FLA)\*
- Share capital-related compliances
- Change of registered office, name, object, etc.
- Various event-based compliance assistance
- Pre or post IPO assistance services
- Foreign direct investment or external commercial borrowings-related compliances support
- Services related to the dematerialisation of shares

## Value proposition



#### Single point of contact

We will have a dedicated senior resource as the client's single point of contact ('Lead contact'). It will be the lead contact's responsibility to assemble the right expertise within the Firm as and when required.



#### Allocation of a dedicated team

We will invest a liberal amount of the Partner's, Director's and Manager's time to ensure timely and accurate delivery.



#### Use of tech tools

Support will be provided using our IT solutions to determine taxes, comply with tax deadlines, and record tax risks. GST returns and ITC reconciliation will be prepared using the GST compliance tool, i.e., GTaxPro..



#### Compliance tracker

Maintenance of compliance tracker (with calendar alerts) in order to have day-to-day visibility and control.



#### Dedicated information leader

Appointment of a dedicated information leader (Manager or above) to act as the single point of contact for collecting information from the client for all service lines.



#### Maintenance of repository with quick access

Improved organisational process by maintaining an information tracker and database for all the information/documents/data received from the client to enable sharing across teams.



#### Customer feedback

We will obtain regular feedback from our clients to ensure that we meet their expectations, by having periodic status update meetings, as well as running independent feedback mechanism.



#### Fee certainty and transparency

We will provide certainty with respect to fees for different services and maintain transparency in our delivery.

# Why Managed tax and regulatory compliance



With the government's focus on digitisation, organisations are focusing more on an integrated approach to tax compliance, as monitoring by different tax authorities is getting inter-linked.



The solution will help organisations in saving considerable costs by moderating the size of in-house tax and compliance teams.



As compliances evolve, organisations seek support on the complete package of tax compliance services with technology at its core.

## Conclusion

The managed tax and regulatory compliance solution aims to ensure that businesses comply with all relevant tax laws, regulations, and reporting requirements efficiently and accurately.

The solution is designed to ensure compliance assurance promptly, with risk mitigation and efficiency. Overall, the aim is to provide businesses with peace of mind, knowing that their tax and regulatory compliance obligations are being managed effectively and efficiently by experienced professionals, allowing them to focus on their core operations and strategic objectives.



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