



Doing common things, *uncommonly well.*

Statutory Compliance Service

Our 360° Statutory Compliance Process: an Assurance of Peace of Mind and Financial Integrity

Blue Consulting Pvt. Ltd.

A Finance & Accounts outsourcing company

www.blueconsulting.co.in

About Statutory Compliances

Delays in statutory compliances with national and state level legalities that affect businesses lead to major monetary loss, in addition to unnecessary waste of time and energy.

Statutory Compliance varies from state to state, and is subject to frequent, sometimes unpredictable changes. This complex area requires expertise and full time monitoring. Treating this area in an *ad hoc* manner or even with the best of intentions by non-experts is an unnecessary risk.

A typical end-to-end Compliance process involves the following steps:

- Ensure deduction/collection of various taxes as per relevant rules and regulations
- Prepare Challans and deposits of statutory dues
- Prepare and submits periodical returns
- Deal with related Departments on routine matters
- Prepare details required during assessments

At BC, we have the expertise, experience and a proven approach in this process. Outsourcing this function could be one of the best investments you will make in today's highly competitive world.

BC's Unique Onsite Model

Our experience shows that in India, companies share some common concerns for an offsite model. The major concern is for the security of confidential documents related to statutory compliance in an offsite outsourcing arrangement.

Another concern is for speed and progress of work that is not being conducted at their office premises.

To address these and other concerns we have crafted a unique onsite model where an expert team is deployed at the client's office. The size of the team depends on the volume and of the process, and the team is directly supervised by us in real time.

Indicators: When to outsource Statutory Compliance?

- When CFO's valuable time is spent overseeing this process
- When avoidable penalties and levies are imposed due to laxity in compliance
- When full utilization of various tax credits not taking place
- When you want to reduce the legal & professional expenses
- When Statutory Compliance issues crop up time and again
- When financial integrity is threatened repeatedly by non-compliance

BC's execution strategy, at a glance

- A detailed due diligence process is carried out to map the 360⁰ status of Statutory Compliances
- A yearly Statutory Calendar is prepared as per the unique requirement of the Company so that nothing is missed due to oversight.
- Standard Operating Procedures (SOPs) are documented to standardize the compliance process which brings in efficiency and reduces the chances of errors.
- A monthly or Quarterly Compliance report is prepared and sent to the management of the company
- Every issue raised by the Statutory or Tax auditor is addressed with due care and attention

[Click here to download a case study on Statutory Compliance](#)

What areas are covered?

At BC, we deal with every applicable statutory compliance without any exception and that too on end to end basis. Our services include registration (including de-registration), compliance and representation before the government authorities. Typically, the following laws and statutes are covered:

- Direct Tax – Domestic taxation, International Taxation, Expat's personal taxation
- Indirect Tax – Service Tax, VAT, Excise & Customs
- STPI (Software Technology Park of India) & SEZ (Special Economic Zones)
- FEMA (Foreign Exchange Management Act)
- Employee benefits –PF (Provident Fund) & ESI (Employee State Insurance)
- Professional Tax
- Shop & Establishment Act
- Other applicable compliances

Would you like to meet for a professional assessment of your requirements? Please contact us:

Chandan Goyal

Director-Business Development

chandan.goyal@blueconsulting.co.in

+91 98104 10421

+91 120 4230 649