

SMBC & Company LLP

commitment forever



OFFICES : DELHI | MUMBAI | GURUGRAM

ASSOCIATE LOCATIONS : HYDERABAD | BENGALURU | AHMEDABAD | BARODA | INDORE



about us

SMBC & Company LLP is a accounting & consultancy firm with a competent and professional team. At **SMBC** we work relentlessly using knowledge, experience and expertise in the field of International and Domestic taxation, Accounting, Advisory, Auditing and other fields to deliver value and quality. Talent and commitment are our most important driving force towards aiming client satisfaction.

As the overall footprint of the Indian Economy has increased and as the economy moves towards a 3 Trillion Dollar landmark more and more opportunities for corporates & foreign business houses have arisen. The Make in India initiative by Indian Government has created great opportunity for foreign business houses to invest in India. At **SMBC** we have the will and expertise to cater all professional matters of these business houses.

Our Head office is situated in **Central Delhi** and we are present in **Mumbai, Delhi and Gurugram**.

OUR VISION

Excellence, Integrity and Independence, the motto of our Institute of Chartered Accountants of India is the ultimate objective of **SMBC & Company LLP** in all its professional commitments.

Our clients' utmost satisfaction is our objective and mission. With 'Quality is Priority' as an ultimate aspiration, **SMBC's** vision is to nurture a Professional Company of repute which is competitive, dynamic and focused leader in the area of its operations, providing the best opportunity to progress and grow to all those who are associated with it and also serving the best interest of the clients. We have high morals and ethics towards our professional commitments for our business partners and associates.

ABOUT THE TEAM

SMBC has 4 Partners and a strong Team of more than 80 qualified, experienced and dedicated staff having vast exposure and zeal for excellence in providing professional services to the clients.

Also the team has young aspirants of Chartered Accountants, Company Secretaries and Law Professionals who bring enthusiasm in the team which provides us with the right platform for execution of the work.

about PARTNERS



MR. DHARMESH SOLANKI
FCA, M.Com, DISA,
Insolvency Professional

A Chartered Accountant Qualified in 2005 Dharmesh is a Partner having more than 15 years of post qualification experience. He is an Insolvency Professional and certified DISA Professional. He has handled several assignment in the field of Internal Audit, External Audit, Risk Management and International Taxation and Assurance experience with some of the largest industrial houses within India and abroad. He has been instrumental in formulating Compliance Modules and Dashboards for financial and business review.

MR. GAUTAM MISHRA
FCA, B.Com (H), LLB

A Law graduate from a reputed University, Gautam is qualified Chartered Accountant with an experience of over 11 years in the field of Audits, Due Diligence and SOPs. He is an Ernst & Young alumnus with a vast experience in the field of Statutory audits & valuations, he is one of the Managing Partners and overlooks the operations regarding valuation of shares, stocks, & Companies and related tax matters. He is an expert for tax related matters with respect to M & A transactions, JVs, collaborations, etc.

Steel, Oil and Gas, Share Broking are some of the industries served by him over the period. He also has been instrumental in setting up of one of India's largest aviation safety training center.

about PARTNERS



MR. MUKESH BHATIA
FCA, B.Com, DISA
Insolvency Professional

A Chartered Accountant Qualified in 2001 is a Partner having more than 19 years of post qualification experience. He is also an Insolvency Professional and certified DISA Professional. He has experience in assurance and consulting services within India and abroad. He has handled various Risk Assessment and Management Audit, System Establishment Services, Payroll Audit, Direct and Indirect Taxation, External Audit of Corporate and Insurance Companies, Internal Audits, etc.

MR. CHAKRAWORTY BANSAL
FCA, ACS, ACMA,
FAFD, LLB, B Com(H)

Chakraworty is a Qualified Chartered Accountant, Company Secretary, Cost & Management Accountant and a Law graduate. He has an experience of over 15 years. He is a GST expert certified by ICAI. He is also an Independent Director in listed Companies. He has a rich experience in the field of Corporate laws, Income Tax & GST Laws, Business Restructuring, Negotiations & Dispute Resolution and Operations Management.

Over the period Chakraworty has served top Indian companies of Oil and Gas Industry. He heads the secretarial compliance and takes care of merger and acquisition, dispute resolution and providing resolution to Business Operational issues.



the SERVICES

With Strong Back office setup and efficient Staff, we are providing services to our client in the field of **Corporate Taxation, FEMA, Internal Audit, External Audit, Management Audit, Special Audit, Forensic Audit, Process Development, Assurance & Auditing, IFRS, Company Laws & Secretarial Services, Consultancy and Financial Management services** to a large and wide variety of clients. The Firm has requisite infrastructure and professional experience to undertake routine as well as specialized assignments in a multitude of professional fields including Joint Ventures Audit, Taxation, Consultancy and Advisory Services, Cost Control, Financial Investigation, Corporate Law and other related matters

SMBC's key service areas:

VIRTUAL CFO

Virtual CFO is an end to end solution of Accounts and Finance of the business organisations. Our Virtual CFO services are apt for the business organisations who are cost conscious and have not appointed an in-house CFO. We provide high-quality services at a fraction of cost incurred to keep an in-house team by adopting a shared service model. We provide these services to organisations who are looking to outsource these services to single partner. The service includes:

- Preparation & maintenance of books of accounts
- MIS Reporting
- Support in day to day Finance management
- Tax Compliance
- Secretarial & Legal Compliance
- Staff support

INTERNATIONAL TAXATION

As India attracts more and more Multinationals to set up business in India it is important that the multinationals understand India's Tax and regulatory policies for enhancing growth. Our international taxation team gears up multinationals to plan in accordance with fast changing Tax and regulatory framework of India. These changes include India's comprehensive Transfer Pricing regulations that are broadly based on the Organisation for Economic Co-operation and Development (OECD) guidelines and recently introduced concept of Place of Effective Management (POEM).

Thus there arises a need to facilitate a smooth set up of business and provision of end to end services to the Overseas business groups which are as following:

- Expatriate Taxation. Taxation of the employees of the parent company according to the Income Tax laws of India. Formation of employee agreements of Expats.
- Formation of international trade agreements in order to make the business transaction compliant with the Indian Business laws and DTAA.
- Performing research and finalising the documents to support the Trade agreements as per the Transfer Pricing rules and regulations
- Assisting clients with competent authority proceedings for resolution of international tax disputes to achieve a mutual agreement between the Contracting States to a treaty.
- Advice and assistance in seeking advance rulings from the Authority for Advance Rulings in India on complex international tax issues relating to cross-border transactions.

DOMESTIC TAXATION

It has been the endeavour of the firm to provide the best possible advisory and compliance services to its clients based on the experience gained by the Partners of the firm over the years in dealing with a multitude of Clients. The tax advisory and compliance department of the firm keeps abreast of the latest legal judgments and tax laws along with the emerging economic scenario in different industrial fields and the impact thereof on the client's business to ensure highest standards of professional services.

We offer our services in the following areas:

- Direct Taxation; and
- Indirect Taxation

direct taxation

Our Direct tax services are designed to assist companies deal with the myriad challenges arising from a complex tax environment revolving around the Income Tax act. Our Team is well equipped to handle complexities of business organisations and providing bespoke solutions

Service provide by **SMBC**:

- Comprehensive advice on Tax matters and Tax Planning.
- Preparation, review, and filing of corporate and non-corporate tax filings.
- Preparation, review, and filing of withhold tax returns.
- Assistance in availing exemption certificate and approvals.
- Representation before Income Tax Authorities.
- Conducting tax compliance review.

Indirect Taxation

Our team comprises indirect tax professionals who provide comprehensive advice and assistance on various indirect taxes such as GST, VAT, Excise and Customs.

Goods and SERVICE TAX

GST is an Indirect Tax which has replaced many Indirect Taxes in India. The Act came into effect on 1st July 2017; Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. With the introduction of GST there has been a major change in the business environment of India and there is a need for significant realignment of operations including supply chain and logistics, pricing, procurements, accounting and Information Technology ('IT') Systems

SMBC provides following services with respect to **GST**:

- Assistance in obtaining registrations under GST or other statutory legislations as required.
- Filing advance ruling applications with the authorities in order to seek clarification on ambiguous matters.
- Assistance in preparing and filing periodic return.
- Representation before the appropriate authorities.
- Assistance in drafting responses to notices, enquiries and such other communication received from revenue/assessing authorities.
- Conduct health-check reviews and ensure that tax compliances are adhered to.
- Conduct management/personnel training for clear understanding of relevant GST provisions.

Audit and Assurance Services



One of the most important of assurance services is auditing, which involves the evaluation and analysis of your company's historical financial information and determining its accuracy. Audits are considered the starting point for most of the different types of assurance services that SMBC offers. Audits can be voluntary or as per the stipulated laws in force. Some of the benefits your business will obtain from a voluntary audit include, more accurate financial statements, increased valuation of your business due to audited financial records.

We provide following audit and assurance services:

- Analysis of Companies' Financial Statements.
- Audit of Financial Statements as per the Companies Act 2013
- Audit of Financial statements as under the Income Tax Act 1961
- Audit of Financial statement as under the CGST Act 2017
- Tailor made Internal Audit of the processes of the corporates
- Due diligence audit of corporates
- Forensic Audit
- Other Audit and assurance service which managements to achieve management goals

Company Law Related Services

Company Law matters have been the field in which the firm is well versed because of the vast experience of the Partners in dealing with large Indian and multinational Organizations having peculiar needs in Company Law matters. The matters dealt with under Company Law are as under: -

Counsel on and ensuring compliance with the provisions of the Companies Act, are:

- Incorporation of Companies, LLPs or trusts.
- Due diligence for take over/merger/amalgamation of Companies.
- Drafting charter documents like Memorandum and Article of association.
- Assistance in Share Certificate Stamping under Indian Stamp Act.
- Preparation of minutes of committee, Board and member Meetings.
- Preparation and filing of Annual Returns and other statutory documents as required under the provisions of the Companies Act.
- Assisting in all compliances with regards to reconstitution of board, shifting of registered office and other approvals.
- Obtaining approvals from Company Law Authorities.
- Assisting in compliances regarding Foreign Direct Investment.



FEMA

Compliances Services



Taking into consideration the significant development in India's such as substantial increase in foreign exchange reserves, growth in foreign trade, liberalisation of Indian investment abroad and increased excess to external commercial borrowing by Indian corporates, the Central Govt decided to introduce Foreign Exchange Management Act 1999 (FEMA) and repealed the Foreign Exchange Regulation 1973 (FERA).

Our team provides the following FEMA compliances services:

- Filing of intimation to RBI on receipt of remittance from non-residents for share purchase/subscription.
- Coordinating for share valuation certificate connected with the filing of Form SMF.
- Assistance in preparation of documents required in FORM SMF.
- Assistance in filing of FLA return.
- Handling compliance related to Foreign Direct Investment FDI/ External Commercial Borrowing.
- Handling compliances of FCRA registered entities.
- Assisting in filing Annual Performance Report.

START-UP Desk

The new-age start-up businesses, with business models based on information technology, inspired by innovation and mostly initiated by first generation business entrepreneurs, are occupying an ever-increasing role in income and employment generation.

At SMBC we have a dedicated team which is fully engaged in providing services to start-ups which we call "START-UP Desk". The team constitutes of CAs, lawyers, CS and management consultants who provide a comprehensive service to these new entrepreneurs achieve their goal.

Our comprehensive services include:

- Review and Finalising the Business model structuring.
- Incorporation/Registering the start-up business entity.
- Drafting of financials/commercial/legal agreements.
- Assistance MSME registration for availing various benefits.
- Assistance for Start-up registration with Department for Promotion of Industry and Internal Trade (DIPP).
- Preparation of Portfolio valuation report for Angel Investors, Venture Capital funds and other alternative investment funds.
- Preparation of project report for financial institutions.
- Preparation of MIS and other management reports for entrepreneurs.
- Facilitation for registration under Start-ups Intellectual Property Protection (SIPP) Scheme
- Assistance in compliance with regards to FDI.



MANAGEMENT SERVICE for Angel Investors and Venture Capitalists

Angel Investment and Venture Capital Finance has now emerged as the largest source of funding to the start-up ecosystems of Indian economy. Other than the investment or funding they provide valuable inputs on business strategy and provide access to their global networks. It is easy to say that the start-up ecosystem of Indian economy is incomplete without the presence of Angel Investors and Venture Capitalists.

However, in the Indian start-up ecosystem there are no investors who have not seen a portfolio start-up fail. Thus, arise a need for tracking the performance of the business and efficient utilisation of funds so provided.

Our team provides tailor made management service for the investors which includes:

- Performing Due diligence audit and review on target start-up.
- Reviewing the portfolio valuation report.
- Performing Cash burn audit.
- Designing of MIS and other management reports to monitor the performance of business
- Designing and implementation of internal control and checks.



Services

Intellectual Property Rights (IPR) are about creations of mind which are new and original in the global context and are granted to creators of intellectual property by governments.

Our firm comprises of highly competent Intellectual property consultants and professionals who gained their knowledge through several years of experience. We offer a wide range of intellectual property services and expertise to safeguard your intangible assets such as trademark registration, copyright registration, patent registration etc.

The service we provide includes:

- Trademarks registration
- Renewal and restoration of registration of trademarks
- Protection of trademarks
- Patents search
- Patents registration
- Protection of Patent rights
- Specification drafting
- Copyright registration
- Litigation support for your IP rights
- Documentation relating to assignment of your IPRs
- Investigation of threatened or actual piracy
- Assistance during Conduct of raids in case of piracy
- Liaison with Indian authorities for ongoing registrations or related matters



DGFT Consultancy Services

Directorate General of Foreign Trade (DGFT) organisation is an attached office of the Ministry of Commerce and Industry and is headed by Director General of Foreign Trade. Right from its inception till 1991, when liberalization in the economic policies of the Government took place, this organization has been essentially involved in the regulation and promotion of foreign trade through regulation. Keeping in line with liberalization and globalization and the overall objective of increasing of exports, DGFT has since been assigned the role of "facilitator".

We provide assistance to our client in consulting, documentation and representation for Exporters and Importers with the office of DGFT. Our team guides and give hand hold support to Entrepreneurs, Industrialists, Exporters and Manufacturers to utilize Export and Import incentive schemes such as **MEIS & SEIS** to benefit them in an utmost way.

SMBC provides assistance / Liaising in following Schemes of DGFT:

- Filing and claiming incentive under MEIS & SEIS schemes
- Export Promotion Capital Goods (EPCG) Scheme
- Assisting in selling MEIS/SEIS scrips issued by DGFT
- Advance Authorization
- Bond Cancellation of EPCG / Advance Licence
- Drawback under Section 74 of Custom Act 1962
- Assistance in registration with various authorities such as SAFTA, etc.
- Assistance in obtaining Certificate of Origin
- Obtaining IEC Certificate

SERVICES PROVIDED TO THE INSOLVENCY PROFESSIONAL



The Insolvency and Bankruptcy Code, 2016 (IBC or Code) is considered as one of the most effective reforms brought in with the potential of transparently and expeditiously resolving India's overwhelming non-performing assets (NPAs) conundrum. The Code seems to be an effective and time-bound mechanism for dealing with the problem of ever-escalating non-performing assets (NPAs) and providing our banking system some much needed respite

We at SMBC provide complete back office support to the Insolvency Professional (IP) and undertake the entire Corporate Insolvency Resolution Process. The service we provide include:

- Collect all the information relating to the assets, finances, and operations of the Corporate Debtor (CD) including information relating to business opinions for previous 2 year, financial and operational payments for last 2 years, list of assets and liabilities as on the CIRP commencement date.
- Receive, collate, and verify all the claims received from the creditors.
- Constitute a committee of creditors, convene, and conduct its meetings.
- Monitor and manage the operation and assets of the CD.
- Take control and custody of any asset over which CD has ownership rights.
- Appoint accountant, legal or other professionals.
- Enter or modify contracts on or behalf of the CD.
- Constitute the Code of Conduct.
- IBBI Compliance Check
- Conduct the corporate insolvency resolution process.
- Prepare the information memorandum.
- Submit a resolution plan to the adjudicating authority as approved by the Committee of Creditors.
- Backhand support assistance in IRP.

SMBC & Company LLP commitment forever

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