

Cygnets TaxTech

# Accounts Payable solution

[www.cygnettaxtech.com](http://www.cygnettaxtech.com)

# About Accounts Payable solution

Cygnnet TaxTech helps businesses safeguard Input Tax Credits (ITC), automate the accounts payable process, improve invoice management, streamline vendor payments, and achieve better process efficiency. Companies can incorporate multiple payment rules for the vendors at the ERP level, automate the payment process, and create insightful reports for improved decision making.

1

Blockage in ITC due to mismatch in vendor invoices

2

Working capital pressure due to blockage of funds



## Challenges

3

Operational and business challenges due to delay in vendor payments

4

Impact on vendor relations

## Solution Features

### Integration capabilities

Seamless integration with multiple source systems, i.e., ERPs and other external portals for streamlining accounts payable

### e-Invoices verification tool

Verify the received e-Invoices from vendors

### Returns tracking

Track the return filing status of the vendors to claim accurate ITC and make payments

### Compliance status module

Check vendor's compliance with custom logic and flag mismatches & updates in terms of the vendor's compliance status

### Insightful Reports

Create comprehensive internal and external reports for just-in-time analysis, monthly/quarterly/annual closing

### Notification Module

Send reminders to the non-compliant vendors immediately once the mismatches reported from GSTN based on your GSTR-2A data

### Automated Purchase Entries

Automate the purchase entries by scanning the QR code, signed JSON response file, e-Way Bill and 2A data

### Informed Payment Decisions

Automate full, partial (block tax amount) or block the payment of vendors according to their compliance status

### Automated reconciliation engine

Automate reconciliation and validation for incoming invoices of all vendors

## Solution Benefits

Streamline vendor invoice processing & approval

1

360-degree visibility over company spend

2

Reduce risks, efforts, and operational costs

3

Save maximum working capital every month

4

Optimize cashflow cycle

5

## Why Cygnet Infotech?



Reach across  
35+ countries



Manage data  
in millions



400+ top  
corporates as clients



24\*7 support

# About Cygnet TaxTech

Cygnet TaxTech is a part of Cygnet Infotech. Cygnet TaxTech offers Indirect Tax Compliance solutions catering to various segments such as large & medium-sized organizations, accounting practitioners, ERP providers, and partners across India, the Middle East, UK & Europe, among others.

Cygnet Infotech is a global technology organization. It offers products, platforms, and services across Product Engineering, RPA, Test Automation, Digital Field Sales Management, Digital Signature, Fintech, apart from TaxTech and Cygnet IRP. It has a team of over a thousand people who work on leading technologies, including Hyperautomation, AI & ML, Blockchain, and others.

## India

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