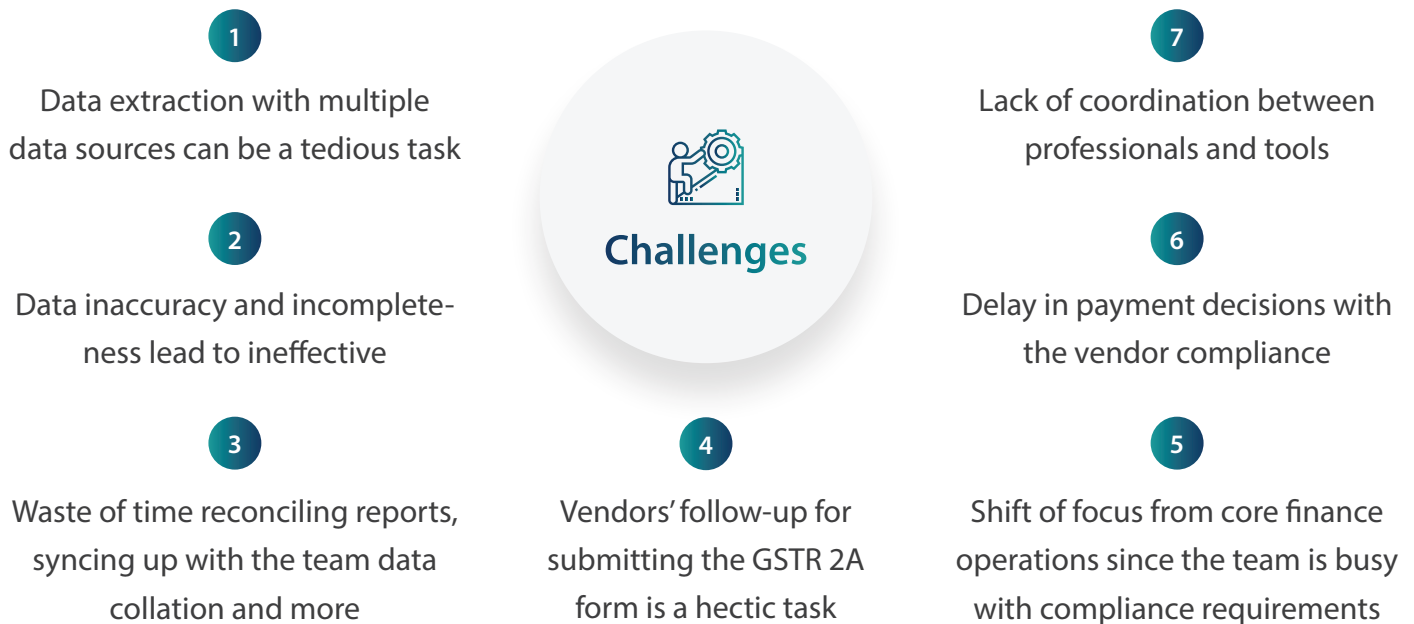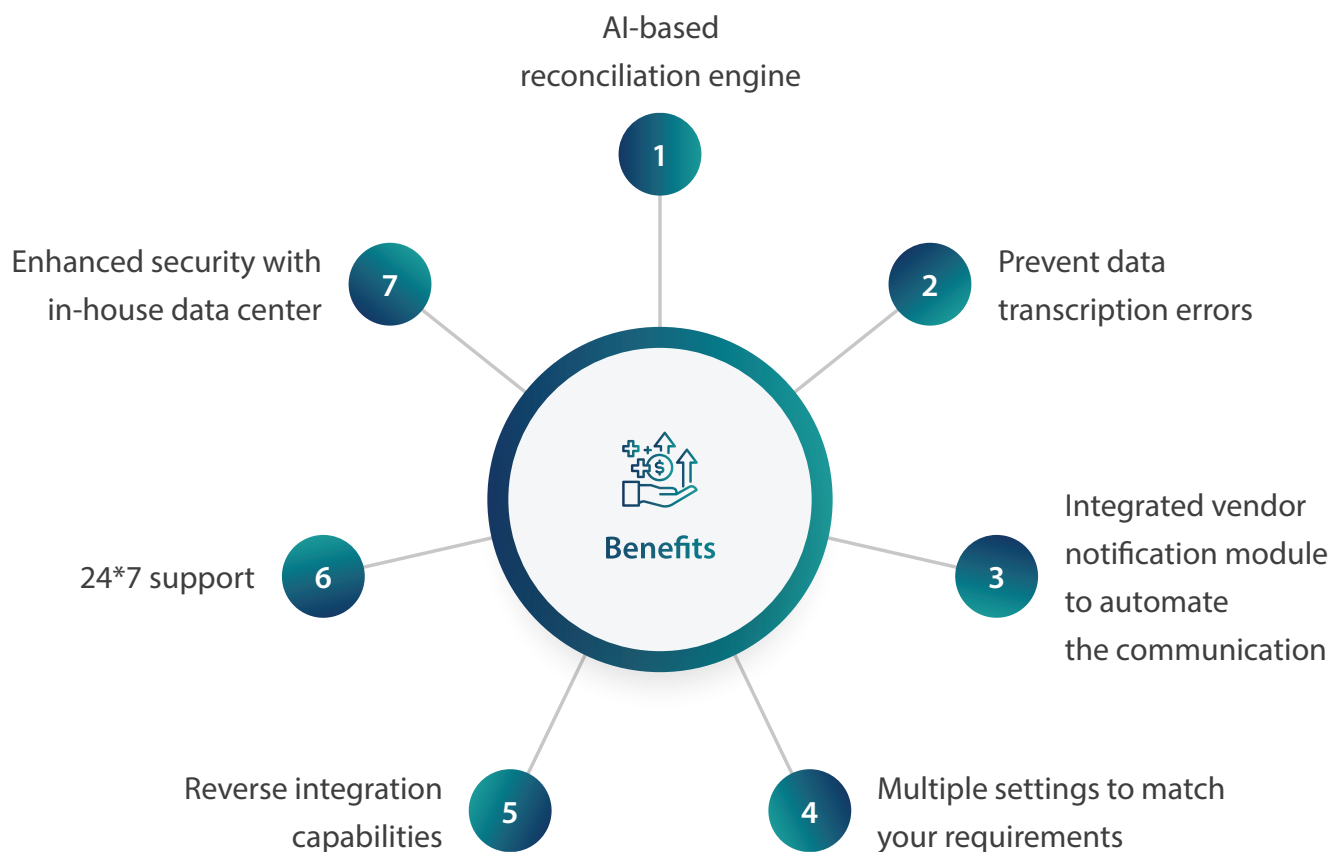# Cygnet TaxTech

UNBLOCK ITC

Introduction

Claiming ITC just got easier with Cygnet Taxtech's Unblock Tax Credits. Cygnet TaxTech's Unblock ITC solution helps businesses avail ITC accurately and seamlessly by digitally transforming tedious tax processes with modern technologies. Leverage the automated reconciliation engine, integration tool & managed service to maximize the input tax credit claim.

Challenges

1
Data extraction with multiple data sources can be a tedious task

2
Data inaccuracy and incompleteness lead to ineffective

3
Waste of time reconciling reports, syncing up with the team data collation and more

4
Vendors' follow-up for submitting the GSTR 2A form is a hectic task

5
Shift of focus from core finance operations since the team is busy with compliance requirements

6
Delay in payment decisions with the vendor compliance

7
Lack of coordination between professionals and tools

Solution Features

01.

Built-In AI-based 2A & 2B reconciliation using fuzzy logic for smarter vendor reconciliation

02.

A smart and 2-way ERP integration for better coordination

03.

Automate the accounts payable process, manage vendor payments, highlight discrepancies, and do more

04.

Skilled onsite & offsite resources along with subject matter experts trained on Cygnet Tax Tech compliance platforms

05.

An Accounts payable module to safeguard your business against non-compliance vendors

06.

Digitized purchases with automated backward postings of the purchase entries to avoid ITC mismatch and maximize ITC

07.

Managed Services for compliances and recovery of unblocked ITC

08.

Effective vendor coordination with the notification module

Benefits

1. AI-based reconciliation engine
2. Prevent data transcription errors
3. Integrated vendor notification module to automate the communication
4. Multiple settings to match your requirements
5. Reverse integration capabilities
6. 24*7 support
7. Enhanced security with in-house data center

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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