



## India Tax Solutions

The vault of AGSuite Technologies has India Tax Solution to provide tax solutions to your India-based business. This cloud-based Tax solution offered by AGSuite automates your routine—high-volume tasks. When you get India Tax Solution implemented, you also give enough time to your tax team for successfully performing other crucial tasks, such as forecasting, budgeting, planning, and data analysis.

AGSuite's India Tax Solution is an effective tax solution for NetSuite users with businesses based in India. We implement and integrate India Tax Solution and NetSuite for automating taxation statutory reporting for your organization.

India Tax Solution generates reports in-line with the norms of the Indian government. If you are running an MNC, then it is also capable of supporting required localization for your business.

# Capabilities of AGSuite

## Goods and Services Tax (GST)

- GST details setup according to the location of your company
- GST details setup as per vendor—customer records
- GST rules based on HSN Code
- GST rules based on customer type, i.e. oversees, regular, unregistered, and SEZ
- GST rules based on purchase, sales transactions
- GST Reports - GSTR1, GSTR2, GSTR 3B
- Automatic tax calculation as per tax type and rules
- Automatic identification of transaction type, i.e. export, inter-state, intra state, etc.
- Automatic tax breakup and posting in separate charts of accounts in case of CGST & SGST

## Tax Deducted at Source (TDS)

TDS details setup on company/subsidiary

TDS rules based on vendor type and section code

Support for Threshold Management

Automatic GL posting in specific Chart of Accounts

TDS detail setup on vendor records

Automatic tax calculation of TDS based on government rules

TDS calculation with/without PAN Rule

TDS Reports: Income Tax Form 26Q

# How our services benefit your business?

## Easy compliance

A robust and comprehensive IT system would be the foundation of the GST regime in India. Therefore, all taxpayer services such as registrations, returns, payments, etc. would be available to the taxpayers online, which would make compliance easy and transparent.

## Uniformity of tax rates and structures

GST will ensure that indirect tax rates and structures are common across the country, thereby increasing certainty and ease of doing business. In other words, GST would make doing business in the country tax neutral, irrespective of the choice of place of doing business.

## Removal of cascading

A system of seamless tax-credits throughout the value-chain, and across boundaries of States, would ensure that there is minimal cascading of taxes. This would reduce hidden costs of doing business.

## Simple and easy to administer

Multiple indirect taxes at the Central and State levels are being replaced by GST. Backed with a robust end-to-end IT system, GST would be simpler and easier to administer than all other indirect taxes of the Centre and State levied so far.

## Higher revenue efficiency

GST is expected to decrease the cost of collection of tax revenues of the Government, and will therefore, lead to higher revenue efficiency.

# What features do we make our best of?



## Tax liability

The service provider or seller pays indirect taxes to the government, and the liability is transferred to the consumer.



## Payment of tax

The seller pays indirect taxes to the government and the same is transferred to the consumer.



## Nature

Indirect taxes were initially regressive in nature, but thanks to the implementation of the Goods and Services Tax, they are now pretty progressive.



## Saving and investment

Indirect taxes are generally growth-oriented considering the fact that they encourage consumers to save and invest.



## Evasion

It is difficult to evade indirect taxes because they are now implemented directly through products and services.

Schedule a Demo 

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