

# PAYROLL



# The **COMMUNIQUE**



## Our CFO Speaks

### Diversity and Inclusion - Critical to Business

Improving diversity and inclusion are moral imperatives for sure but in this decade of constant changes they are also business imperatives. This decade promises innovation and reinvention. For businesses to thrive in this decade, a must-have policy is the policy of diversity and inclusion.

Diversity in the boardroom has been in the spotlight for a while. There is a clear correlation between diversity in management teams and overall innovation. Also it sends out a strong message about the organisation's commitment towards diversity.

The primary types of diversity that are evident in the corporate world are - gender, ethnic, racial and sexual orientation, but it has a wider connotation and includes work experience, academic qualifications, age, nationality, origin and also intellectual diversity.

When there is no diversity in an organisation, the risk of sameness in perspective among the team leading to stagnation and complacency looms large. Diversity ensures different voices, different ideas, different perspectives and hence triggers innovation. This is also backed by data, a study conducted by BCG on more than 1700 companies has shown that diversity increases the capacity for innovation by expanding the range of a company's ideas and options, which leads to better financial performance.

Diversity ensures better resilience. Technology advancement is the way forward for progress, but an homogenous organisation will not be able to thrive based on that alone. Diversity has been the key for greater resilience in natural and social systems and the same applies to organisations. Diversity ensures different ways of looking at problems and finding solutions. Hence in times of adversity, diverse organisations will find better ways to cope up.

Attaining a certain percentage of diversity is not the goal that companies need to have, the goal instead is providing a work culture that sustains diversity. An inclusive organisation naturally attracts a diverse workforce. An inclusive organisation needs to provide participative leadership, equal chance of being heard, equal opportunities, equal pay, an emphasis on diversity that percolates from the top, open communication among employees and an open work culture. All these factors will ensure that an organisation is able to reap the benefits of diversity that are innovation and resilience to withstand the changes of the decade.

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## WHAT'S NEW – TdsPac

### TdsPac – A complete TDS Management Solution

- Option to create etds return for large volume of data
- Easy import of salary computation through excel
- Automation of Provision / Debit /Credit adjustments
- Simplified Excel template with details of deductee, challan, lower rate and transactions
- Branch wise/Form wise/ Tds Code wise generation of Challan
- On screen enquiry for low rate data

## Never miss a date

August

**7<sup>th</sup>**

Due date for deposit of Tax deducted/collected for the month of July, 2022

August

**15<sup>th</sup>**

Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending June 30,2022

August

**15<sup>th</sup>**

Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of July,2022

**Happy to enhance our footprints**

Trust at the core of every relationship

**Cheil**



**LINK**Intime





## TRANSFORMATION STORY-

WALKING AN E-COMMERCE  
GIANT FROM PROBLEM TO  
SOLUTION

### Challenge

- Multiple locations of assets
- Challenges in asset tracking
- Difficulty in physical verification

### Solution

FAMS software and Mobile Application offers the user the feature of defining work flow and define maker, checker controls. All assets can be tracked real-time with the ease of the mobile application

### Result

- Hassle free tracking of assets
- Better Control
- Ease of operation

# ALL YOU NEED TO KNOW - RPA IN TAXATION PROCESS

Taxation involves processing of voluminous data. With the digital footprint growing in India along with the support of data analytics, tax administration can review transactional compliance right down to transaction level. Hence the need of the hour is not just accuracy but also time efficiency. Technology is the solution to this and hence 'Robotics Process Automation'(RPA).

## What is RPA?

RPA is a software technology that makes it easier to create, position and manage software robots that emulate human actions. So like humans they can perform certain tasks, only difference being they are more consistent and faster. So for tax compliance, the bot can be used for pre-defined repetitive tasks for large volumes of data.

RPA can be used for all rule based tasks like copying, pasting, extracting information from documents, making calculations, extracting data from the web, filling forms, and following "if/then" rules.

## Use Cases in Taxation Process

- Automatic verification of PAN details on TRACES before filing of TDS returns.
- Extracting information from documents
- Pasting files in folders

## Benefits of RPA

- Minimal human intervention and hence reduced errors.
- Bots can perform tasks all round the clock and hence they are time efficient.
- Same Bot can be programmed to perform different tasks at different times.
- With human resources being freed from repetitive tasks, productivity can be increased and their time can be used to focus on important tasks.
- Bots also ensure reduction of costs that is around 15-90 percent depending on the tasks that are automated.

RPA is much needed to automate repetitive tasks in the taxation process and corporations can look at third party providers to ensure best available options and expertise.





**Reduce human intervention and  
subsequent errors  
Automate your compliance solutions with us!**

**TdsPac™**

**PayPac™**

**FAMS™**

**26AS Reconciler™**

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