Submission of EOI with Ahmedabad Branch of WIRCA of ICAI

1. **Brief of the Company**

   Ankpal is Technology company developing cloud-based Accounting and Tax Filing software that enable user to manage their Accounts and helps in compliance with GST, TDS, Payroll. The Company aims to develop feature of Digital Audit, TAR filing, Management Notices from various department and its reply, Auto Confirmation of Accounts.

   Founder of the Company Mr Sanket Thakkar and Khushbu Akhani have started brainstorming for the development the product in the year 2018. In the mid 2019 Company soft launch the product and trial were started. After the successful review from the User, we have Incorporated the Company and started commercialisation of the Product. Currently Company is having 50+ Users within a month and aims to have 200+ by the end of March 2020

   The Company also got DIPPT approval and incubated as start up in GUSEC (Gujrat University Start up incubation centre)

2. **Experience and Expertise in Product.**

   The Company is promoted by Mr Sanket Thakkar and Mrs Khushbu Akhani. Mr Prasad Akhani, Chartered Accountant is part of Business Knowledge relevant for the product.

   About Mr Sanket Thakkar

   In 2012, Sanket capitalized on his Information Technology expertise by launching his own IT Company IConflux Technologies. He is a serial entrepreneur and having an association with Agri, Finance, Education and Stock Market related companies.

   As a leader and self-sufficient innovator, Sanket is comfortable in any role from the executive boardroom to the development floor. He is a savvy negotiator known for strong business development and technology skills. Sanket's innate ability to build high-performance teams, including his strategically selected executive management staff, has served as a growth catalyst, and infused productive energy into the workplace.

About Mrs Khushbu Akhani

She has Completed her M. Com with First Class in the year 2009 and PGDCA in the year 2010. She is self-employed and working as Accountant consultant since 2011. She is having experience in Excise, GST, Gujarat VAT, Income Tax serving various industries like Automobiles, Chemical. Engineering, Pharmaceuticals, E-Commerce

During her practise she found that because of the Communication gap between Accountant, Owner of the Business and Cas, Client bear penalty for either Non-Payment or Short Payment of Taxes like TDS, Income Tax, GST.

About Mr Prasad Akhani

Mr Prasad Akhani, Chartered Accountant, is in practice since 10+ years and his core expertise are dealing and nurturing startup, Due Diligence, business Modelling and simulation. His expertise in the field helps ANKPAL to fulfil the expectation of Business Owner and CA/Tax Consultant.

3. **Details of the Product**

   Ankpal is cloud-based accounting software which is fully configured as per Indian Laws. It enables the User to records day to transactions like Purchase, Sales, Payment, Receipt, Expenses.

   A. **Dashboard for CA/Professionals**

   This is the unique feature that we have developed. User can appoint CA/Professional directly from the software. On Acceptance by Cas/Professionals, they can view all their information like GST Return Due/pending with its due date of filing, PF and ESIC Payable and like statutory compliance, Last date of various transactions like Sales, Purchase, Bank etc.

   This helps the CA/Professional to manage their task and compliances.

   Even CAs/professional can assign specific company to their articles or staff for that helps them in providing service in timely and accurately.

   B. **Document Management Systems**

   Software allows to save the documents like Purchase Invoice, POs, Quotations, Production Records, Expenses Invoices, Payment advise

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etc. that helps to User to go paperless and add value to CAs/Professional by way of digital Audit sitting at their own place.

C. Payroll

Payroll facility that is in built in the systems allow user to Import the Payroll file from any Payroll software.

D. GST

Software provides real time GST Working. We have built E Waybill facilities. So, users can create E Way bill directly from the software without login to the E Way Bill site. E Waybill number will automatically be printed in Invoice so during the transportation if E waybill get misplaced or torn out, with the help of E Waybill printed in the Invoice Transporter can prove his genuineness

From the software, users can directly file GST Returns as well. Also, GST Reconciliation with GSTR 1, GSTR 2A and GSTR 2B helps Tax Professional in accurate filing of GST

Users can directly create Party ledger by importing details from GSTN, that help in accurate filing of GST Return.

E. Branch Management

Software allowed user to manage Multi Branch as per the requirement under GST. Branch to Branch Transfer, Stock management at the various branch are the Unique feature that we have Incorporated.

F. Inventory Management & Production

By using our Production Module, User can manage their Production the system itself. System allowed to manage stock Batch wise and Expiry date wise well.

System also provides valuation of stock based on accepted Accounting Standards and Principe like FIFO, LIFO, Average.

Other feature that Incorporated are Reorder Level, MRP and Discount Management, Batch wise tagging etc...

G. Reports & Register

Software provide Various informative data for Auditing and Analysis like Sales Register, Purchase Register, Inventory Register with Valuation, Final Accounts with Trial Balance

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H. User Dashboard

Dashboards provide very informative information that help in decision making like Sales and Purchase till Date, Receivable and Payable with Aging, Cash and Bank Balance, Profit till Date, Stock in hand.

I. User Management
CAs/Professional can create any number of users and can define their role as well. They can assign work of specific company to specific articles/Staff thereby making them responsible as well.

4. **Proposed Coverage**
Development is never ending process and one can does not claim himself as full and final solutions. Same way we have also planned phase wise development of below mentioned features

A. POS
This functionality is under development wherein we aim to provide integrated POS for Retailers and Pharma Seller with this Table sales get automatically booked.

B. Auto Reconciliation Transactions
This unique and must need feature in this time of business environment. This feature helps in auto recording of transaction with Users having Ankpal as Accounting Systems For Example X Ltd and Y Ltd both are using Ankpal as Accounting Systems, Sales by X Ltd will be automatically booked as Purchase in Y Ltd book.

This will help in saving time and energy in reconciliation of Ledgers and transactions.

We are expecting to release this feature by October 2022

C. Income Tax Filing
We have already provided facilitates for filing GST and now working on the integration part for filing Income Tax and TAR Report. We have already enabled digital Audit through our Document Management systems so this add an additional value to our systems

Ankpal

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Not only to limit with Filing we aim to develop Compliance management as well in terms of faceless Appeal, hearing and reply of Notices.

We are expecting to release this feature by January 2023

D. Knowledge Resources/Database for CAs/Professionals

We aim to provide access to knowledge resources like access to various Guidance Notes, Accounting Standard, GST Law, Income Tax Law, Companies Act and various analysis and articles on the related items that helps CAs/professionals.

E. Mobile Applications

We have started Application development with limited features like Dashboard, Create sales invoice, Process Payment, Ledger and Accounts Review, and statutory filing Information.

The first Phase of this development we will target to complete by June 2022

5. Arrangement for members of Ahmedabad branch of ICAI

We believe that CAs are the great Contributors to our economy. This software is particularly developed for the Professionals like CAs to review Client Accounts and can provide various Analytical and Review services in addition to traditional practices of Audit and GST. Our Unique CA Dashboards helps CAs to track their clients work and get ready information on single login.

CAs who are in Practice may register their firm directly from website. Please do not forget Tick Accountant/Auditor while Registration. Additionally, you can share your business Details with FRN on below mentioned mail i

Mail: info@Ankpal.com

Contact No: 63588 58915

On Registration request our executive will call for Demo and Installations.

Below mention Commercials that we come up as special category of user for members of Ahmedabad branch in practice.

Licence Fees/Renewal Fees	Amount	Users
If Participant of this Event and Register by 31.03.2022	NIL	3
If Register on or After 01.04.2022	At 70% Discount on Subscription rate applicable at the time of Registration.	3
Yearly Renewal	70% Discount in Normal Rate that we charged	3

Note:

1. For Additional User above3, Rs 500 per user Charges will applicable
2. For Space above 5 GB, we charge Rs 2,000/- for additional 40 GB. Thereafter Rates will be Rs. 150 for every 10GB