



CYGNET.ONE

Success Story

Retail firm saved up to 8 man-months with our robust Indirect Tax Compliance Solution

Digitizing VAT operations in UAE

The client faced issues with their traditional accounting systems, resulting in errors. Additionally, they struggled with meeting the strict requirements of the UAE's Federal Tax Authority, as verifying and validating data was time-consuming. The organization implemented a data warehouse to gather data from various legacy systems to address these challenges, simplifying the integration process. They also improved data accessibility and reduced manual retrieval efforts. An automated indirect Tax Return and Compliance Solution was implemented to streamline the generation of VAT returns, audit files, and tax apportionment. The implementation also provided easy analytics report generation and reduced the need for manual data retrieval and integration, saving time and resources.



Obstacles that hindered the smooth operation of the business

- Traditional accounting systems caused expensive errors
- Difficulties in handling indirect taxes for the huge volume of transactions
- Restricted retrieval of line-level data, complicates the generation of the FTA audit file
- Validating and verifying data as per the FTA norms (Govt. body in UAE)



Success story with digitized processes

- Successfully implemented a data warehouse to efficiently gather data from various legacy systems, simplifying the data integration process.
- Improved data accessibility and reduced manual data retrieval efforts, enhancing overall data management.
- Implemented an automated indirect Tax Return and Compliance Solution that streamlined the generation of VAT returns, audit files, and input tax apportionment.
- Achieved significant time and cost savings by automating complex tax-related processes, ensuring accuracy and compliance.





Solution Deliverables



Easy Analytics report generation with key data insights.



Reduced the need for manual data retrieval and integration, saving valuable time and resources



Saved 4 to 8 man-months annually, translating to cost savings and increased productivity



Ensured flawless and continuous compliance with tax regulation, reducing errors and penalties.



About the Client

One of the largest retail and hospitality conglomerates in the UAE with 2,400 outlets in 20 countries across Asia and Africa



CYGNET.ONE

Cygnnet Infotech is dedicated to excellence and is re-evolving as CYGNET.ONE to help consolidate its specialized offerings in Compliance transformations, Digital & Quality Engineering, Enterprise Modernization, Data, AI & Analytics Hyper Automation, Test automation, Digital signature, and a myriad of other offerings across Americas, the UK & Europe, Africa, the Middle East, and the Asia Pacific. Through Cygnnet Cosmos, our digital transformation framework, CYGNET.ONE empowers organization to achieve business process digital transformation through co-ideation, co-creation, co-innovation, and co-evolution. With a global presence spanning across diverse markets and industries, Cygnnet One serves as a one-stop destination for intelligent solutions, delivering value from ideation to execution, ultimately driving success for clients and partners worldwide.



CO-IDEATE

Co-Ideate for new product development & new market GTM



CO-CREATE

Co-Create technology enabled connected business solutions



CO-INNOVATE

Co-Innovate intelligent solutions with Cygnnet launchpad.



CO-EVOLVE

Co-Evolve with a strong continuum of Cygnnetians, clients, & partners.

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