TATA

iON

TATA CONSULTANCY SERVICES

iON Finance and Accounting (F&A) Solution

Where does the money come from into your organization and where is it spent? Answering this critical question is a primary concern for many organizations. It is easy when your finance and accounting processes are reliable and streamlined.

We, at Tata Consultancy Services (TCS), help you achieve this through the iON Finance and Accounting (F&A) Solution. Our cost efficient solution covers the different aspects of F&A processes and ensures that your accounts are accurate and consistent, across different branches. Further, our fully configurable solution helps meet your statutory requirements effectively.

Overview

A thorough understanding of cash inflow and
outflow helps organizations manage finances better and take the right decisions based on it. While a reliable finance and accounting solution helps ensure smooth operations and facilitates accuracy, it also needs to be cost efficient and easy to use.

Our on demand iON F&A Solution has been designed to address these issues and cater to your F&A needs comprehensively. The automated offering allows greater accuracy in the accounting process, overcoming the limitations of repetitive entries.

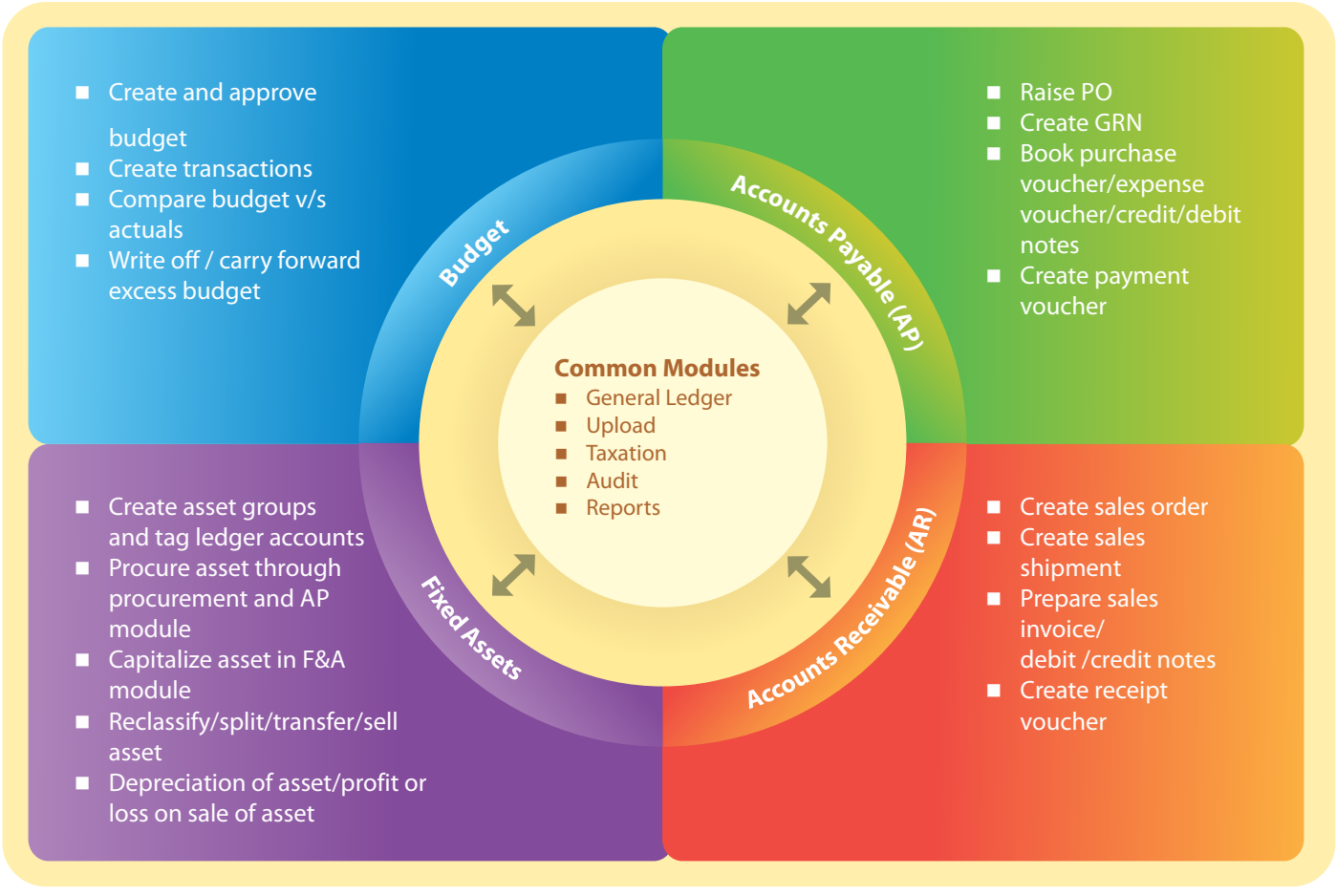
Covering the entire set of F&A processes for general ledger accounting, accounts payable, accounts receivable, taxation, fixed assets and costing, our solution makes your everyday accounting transactions problem free. The different modules of the solution may be configured to suit your requirements and are compliant with local regulations. Guided by our training programme for users, your staff can easily access this web based solution across different branches.

iON F&A Solution:

- Supports multi currency operations
- Has a role based system with workflow approvals
- Provides comprehensive analysis through analytics (analysis categories)
- Covers best practices, thus helping in appropriate accounting of transactions
- Is available through a hosted model

Benefits

- User friendly interface, enhancing adoptability among stakeholders
- Adoption of industry wide standards
- Compliance with statutory requirements
- Enables you to focus on your business, rather
  than on software maintenance, updating and upgrading, or other IT issues
- Reports and forecasts to enhance control and decision making power
- Easy accessibility from any location


Create and approve budget
Create transactions
Compare budget v/s actuals
Write off / carry forward excess budget
Budget
Raise PO
Create GRN
Book purchase voucher/expense voucher/credit/debit notes
Create payment voucher
Accounts Payable (AP)
Common Modules
General Ledger
Upload
Taxation
Audit
Reports
Create asset groups and tag ledger accounts
Procure asset through procurement and AP module
Capitalize asset in F&A module
Reclassify/split/transfer/sell asset
Depreciation of asset/profit or loss on sale of asset
Fixed Assets
Create sales order
Create sales shipment
Prepare sales invoice/ debit /credit notes
Create receipt voucher
Accounts Receivable (AR)

iON F&A Solution – Functionalities

Module - General Ledger, Account Receivable and Account Payable

This module helps you monitor and control investment and expenses. It keeps track of each voucher that is posted in the system and provides information that helps you identify the profit and cost centers in your organization. It ensures the impact of exchange fluctuations is well captured in your system.

Main Features	
■ Organization setup ■ Different type of vouchers ■ Bank details for payment and receipt ■ Ability to close and open accounting periods ■ Clearing off supplier balances and customer balances ■ Bank reconciliation ■ Analysis category that captures additional information for reporting ■ Standardization of processes such as narration, terms and conditions ■ Master defining document sequence numbering ■ Profit centers and cost centers to analyze and track income and expenses	■ Chart of accounts ■ Credit note and debit note ■ Applicable charges and discounts ■ Defining financial calendar and periods ■ On screen drill down reports ■ Accurate accounting that maintains closing entries for the calendar year ■ Different type of voucher creation and posting of provisional voucher ■ Revaluation of foreign currency balances that captures exchange fluctuations ■ Auto payment voucher ■ Opening vouchers for General Ledger (GL), Accounts Payable (AP), Accounts Receivable (AR) and bank reconciliation ledger wise user access

Module - Taxation

This module ensures that your organization is compliant with the statutory norms. It captures different type of taxes and their registers.

Main Features	
■ Value Added Tax (VAT) register and VAT return preparation ■ Central Sales Tax (CST) register, CST return and CST declaration receipt ■ Excise register, return and challan	■ Tax Deducted at Source (TDS) challan and Forms (26Q, 16A and 27A) ■ Service tax register, challan and return

Module - Budget

This module allows you to create and modify the budgets and to control operations of the organization.

Main Features	
■ Creation and modification of budget ■ Ledger account wise budget ■ Account group wise budget	■ Cost center wise budget ■ Profit center wise budget ■ Project code wise budget

Module - Fixed assets

This module helps your organization capture required information on fixed assets. It facilitates change of the depreciation method while following the statutory norms.

Main Features	
■ Asset group hierarchy ■ Capitalization ■ Fixed asset register ■ Depreciation method and system to accomplish changes in depreciation method	■ Reclassification ■ Sale, split and transfer ■ Changes in depreciation method

Module -Upload

This module helps you in bulk upload of various transactions using excel and reduces time taken in data entry.

Main Features	
■ Payment voucher ■ Expense voucher ■ Receipt voucher	■ AP/AR debit note ■ AP/AR credit note ■ Fixed assets opening balances upload

Module - Reports

This module provides reports that enable you to take organization level decisions. It gives the snapshot of the current status of your organization.

Main Features	
■ GL reports (summary and detailed) ■ Trial balance ■ Profit And Loss ■ Balance Sheet ■ Group wise trial balance report ■ Group wise profit and loss report ■ Group wise balance sheet report ■ Month wise profit and loss report ■ Consolidated trial balance ■ Bank register ■ Cash register ■ Party outstanding report (customer as well as supplier balance) ■ Party ledger reports (summary and detailed) ■ Balance confirmation report ■ Aging report ■ Expense / purchase registers ■ Payment / receipt registers	■ AP/AR debit note/credit note registers ■ Inter unit payment/receipt registers ■ TDS register (Form 16A, Form 27A and Form 26Q Return) ■ Consolidated TDS ■ CST sales, debit note and credit note register ■ Rg1 ■ RG23A ■ GAR7 Excise challan ■ VAT purchase, sales, debit note, credit note ■ VAT returns ■ Fixed asset addition, deletion and transfer ■ Depreciation report - Companies Act and IT Act ■ Budget reports-budget vs actual and previous vs current budgets ■ Cost center summary and detailed report ■ Analysis category report

Why iON

iON provides a comprehensive solution that addresses varied IT requirements of your organization.
From hardware, network to ERP, iON is offered as a single service, in a pay-as-you-use model, allowing you to leverage the solution's true potential as your business grows. iON ensures integration of all processes along with ease of use of the software.

You gain from:

Integrated solutions
We offer single- window IT with a pre-integrated suite of hardware, network, software and services. We ensure that your functions are digitized, automated and connected. For example, if you are using a CRM solution along with a core ERP (e.g Manufacturing), and have a document management system to organize supporting files and an HRMS, we ensure that these solutions are connected and work as one. So for you, it is simply one IT and not multiple applications. Integrated applications thus provide a comprehensive view of business enabling better decisions.

Increased agility
We bring in the agility to keep pace with changing processes or a new line of business. We help you configure the processes to work as you currently do or the software recommends and allows you to choose industry best practices based on your business parameters. The solution gives you increased convenience allowing you to perform various tasks from your mobile device, no matter where you are. Being automatically compliant with statutory requirements, the solution ensures your company is always audit ready and legally compliant.

A pay-as-you-use model
Our model eliminates capital investment up front as we facilitate procurement of the IT infrastructure and software on rent for the duration of the contract. Additionally, you only pay for the number of users who actually use the software. Thus, you pay as you use on a monthly basis which includes maintenance and training. Typically, the ROI exceeds rental within three months, when best practices are well followed.

Personalized solutions
Although iON is a cloud service, the software is configurable to each business. You will always get the flavor of your business by picking and choosing what processes you would need. Furthermore, the multilingual capability of the software allows you to customize the solution label names to read in vernacular languages (like Hindi, Marathi, Tamil etc) enabling users to learn and operate the solution with ease.

Automatic upgrades
We continuously invest in our solutions to incorporate best practices. The software is constantly enriched based on user feedback and industry and statutory changes. You will get the upgrades without disrupting your business operations or any additional cost. Being in perpetual beta ensures that there is no technology obsolescence.

Enhanced Business Continuity
Our solution offers optimal performance in normal broadband connectivity along with a stringent security mechanism to ensure your data privacy is maintained. The capacity of the solution grows with your increasing computing needs and reduces the need for IT staff. The solution is resilient to failures as the service works from back-up data centers in the event of a disaster, ensuring continuity of business operations.

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Experience certainty.

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About TCS iON
TCS iON is a strategic unit of Tata Consultancy Services focused on Small and Medium Businesses as well as educational institutions. We provide technology by means of a unique IT-as-a-Service model, offering end-to-end business solutions for the sector.

TCS iON caters to the needs of multiple industry segments, through innovative, easy-to-use, secured, integrated, hosted solutions in a build-as-you-grow, pay-as-you-use business model. We serve our clients with the help of best practices gained through TCS' global experience, domestic market reach, skills, and delivery capabilities.

For more information, visit us at **www.tcsion.com**

Contact

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TCSiON.com

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About Tata Consultancy Services Ltd (TCS)
Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

For more information, visit us at **www.tcs.com**

IT Services
Business Solutions
Consulting

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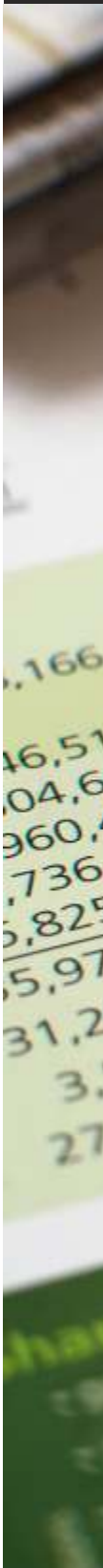
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