

## India Business Group



In today's ever-changing global business environment, companies are under constant pressure to manage their internal financial operations more efficiently and effectively. This is especially true when it involves meeting the numerous time-critical deadlines that are part of their everyday business requirements.

Reznick Group's India Business Group (IBG) helps corporations and accounting firms increase productivity and profitability by providing an extended back-office staff that is on call when needed. With resources in Chennai, India, IBG is part of Reznick Group, P.C., a U.S. - based leader in accounting, tax and business advisory services. IBG serves as a center for the global delivery of financial, accounting and tax processing services to companies throughout the world.

IBG services are provided through Reznick Professional Services Pvt. Ltd. (RPS), a wholly-owned subsidiary of Reznick Group, P.C. It was established in November 2006 in Chennai, India by Krishnan Chettiar, a Principal in Reznick Group's tax consulting practice in Bethesda, MD. Krishnan currently serves as Managing Director of the operation and has 27 years of experience in accounting and tax services in the areas of private equity, real estate, technology, government contracting and the service industry. Prior to his work with Reznick Group, Krishnan Chettiar was instrumental in creating a global shared service location in Bangalore, India in 2001 for a "Big 4" accounting firm. That operation started with 100 people in 2002 and has rapidly grown to more than 2,000.



## The IBG Model

The IBG business model is simple. Your firm engages with Reznick Group's U.S. office which then uses RPS to process and deliver your IT-enabled business services. Our goal is to help U.S. and multinational companies work smarter by leveraging our resources in India to perform a variety of important business processing services such as accounts receivable processing, accounts payable processing, general ledger, and internal accounting reports.

By partnering with Reznick Group and IBG, your company will benefit from a well-trained and cost effective business team in India that will add hours of productive work time to your company. Since the Indian time zone is well ahead of the U.S., Europe, and other global business centers, IBG can often provide overnight turnaround time. An average tax return is processed within one to three business days depending on the complexity of the return. We will guarantee the turnaround time in the Service Level Agreement (SLA) for various services as mutually agreed.

Reznick Group's IBG team is comprised of highly qualified RPS professionals including U.S.-trained CPAs, Chartered Accountants, and college graduates with accounting degrees pursuing their chartered accountancy. Much of our experienced, results-oriented staff has prior work experience with BPO companies, U.S. corporations, chartered accountancy firms, and "Big 4" accounting firms. They are trained in U.S. tax law and in U.S. GAAP.

We use a "dedicated team model" where each office of Reznick Group is assigned a team of dedicated IBG staff. Team size can be adjusted based on the anticipated volume of work. The dedicated team model helps our U.S. and Indian teams achieve continuity and familiarity with our clients' work, in the end delivering the best overall work product to them.

## Current and Planned Services

IBG, through Reznick Professional Services Pvt. Ltd., currently provides a range of tax and audit-related services for Reznick Group, P.C.'s clients. However, as our operation grows, we are planning to offer additional services in an effort to better meet our clients' needs. These will likely include new services in the areas of accounting and tax to serve CPA firms in the U.S. as well as medium and large corporations/business entities. We are also planning to provide accounting and tax services to Chartered Accountant Firms in Australia, Canada and the UK by teaming with strategic business partners.

### Current

Tax Returns	Audit & Assurance	Other
Federal & State Income Tax Preparation and Review <ul style="list-style-type: none"><li>• Individuals</li><li>• S-Corporation</li><li>• C-Corporation</li><li>• Partnership</li><li>• Exempt Entities</li></ul>	Financial Statement Audits of Residential Real Estate Projects (Affordable Housing, Market Rate, Military Housing) <ul style="list-style-type: none"><li>• Financial Statement Audits Conducted Pursuant to OMB Circular A-133 (Single Audit Act)</li></ul>	Internal Accounting – (Accounts Receivable, Travel Expense Reporting) CPE Tracking Audit Practice Tool Updates Audit Training Materials Updates
Tax Work Paper Preparation	Performance of Selected Audit Procedures <ul style="list-style-type: none"><li>• Review of 10-Qs</li><li>• Agreed Upon Procedures Audit of Financial Statements (Regulated and Unregulated)</li></ul>	
Property Tax		
Sales and Use Tax		



## Planned

### Accounts Receivable

- Sales Order Processing
- Invoicing
- Collection Accounting
- Aged AR Reports
- AR Reconciliation

### Accounts Payable

- Purchase Order Processing
- Material Receipt Entry (GRN)
- Invoice Posting and Match POs
- Aged AP Reports
- Vendor Reconciliation

### General Ledger

- General Accounting
- Cash/Bank Registers
- Fixed Assets Register
- GL Posting
- Consolidation
- Intercompany Reconciliation
- Bank Reconciliation
- Inventory Accounting

### Payroll

- Payroll Processing
- Monthly and Quarterly Payroll Tax Returns (Form 940, 941)
- Benefit Administration (Filing Form 5500)
- Expense Reporting
- W-2

### Reports

- AP & AR Aging
- Inventory Aging
- Financial Statement & Ratio Analysis
- Forecasting
- Cash Flow Statement
- MIS Reports
- Regulatory Reporting

### Miscellaneous

- Document Management
- Bookkeeping Services
- Budgets
- Treasury Functions
- Risk Management

### Income Tax (Federal & State)

- Individuals
- Partnerships
- Corporations
- Exempt Entities
- Trust, Estates & Fiduciaries

### Other Tax

- Sales and Use Tax
- Property Tax
- VAT Returns

### Miscellaneous

- Tax Research
- Tax Work for Other Countries

## Insurance Processing: Policy Administration, Billing, Claims Processing, Documents Management and Other Support Functions

## Technology and Data Security

The security of client data is paramount. Therefore, Reznick Group's Chennai office is connected with our U.S. offices via International Private Leased Circuit and with additional back-up connectivity to provide redundancy. Our staff in India has access to all software and research tools that are being used by our U.S. staff. Moreover, Reznick Group's overall infrastructure includes an ample number of VOIP phones that can connect to any of our U.S. offices.

Client files never leave the U.S. Our server is located in the U.S. The RPS staff in Chennai uses a terminal (thin client – WYSE) that connects to the U.S. server via Citrix. There are no CD drives or floppy disks in WYSE. Each employee in India is bound by a Confidentiality and Non Disclosure Agreement. Internet and e-mail access is restricted and there are no printing capabilities.



## Client Benefits

By working with Reznick Group's IBG team, your company will enjoy a number of key benefits that include

- Increased profitability through greater productivity and lower costs of back-office labor
- Helping your own staff attain a better work/life balance
- Freeing up your mid-level/senior staff to focus their time and expertise in new areas
- Highly skilled, dedicated personnel in partnership with you
- Faster turn-around time including 24 hour processing when needed
- Quick ramp-up and scalability in short term when needed
- Focus on the core tasks critical to your business
- When appropriate, significant upgrades to staff
- Leveraging the support and infrastructure of Reznick Group, P.C., a top 20 U.S. CPA firm

## About Reznick Group

A national leader in accounting, tax and business advisory services, Reznick Group is ranked among the top 20 public accounting firms in the United States. The firm serves clients in a broad range of industries that include Affordable Housing, Commercial Real Estate, Emerging Businesses, Government, Mortgage Banking, Nonprofits, Renewable Energy and Technology. Founded in 1977, Reznick Group employs approximately 1,500 people while maintaining 10 offices nationwide - in Atlanta, Ga.; Austin, Texas; Baltimore and Bethesda, Md.; Birmingham, Ala.; Charlotte, N.C.; Chicago, Ill.; Los Angeles and Sacramento, Calif.; and Tysons Corner, Va.

Reznick Group is a Certified Public Accounting Firm and a Professional Corporation. For more information, please visit [www.reznickgroup.com](http://www.reznickgroup.com).

## Contact

To discuss how we can put the resources of IBG and Reznick Group to work for you, please contact:

### **Krishnan Chettiar, CPA, MST**

Principal  
Reznick Group, P.C.  
7700 Old Georgetown Road, Suite 400  
Bethesda, MD 20814, USA

Direct (301) 280-1900  
Cell (240) 997-1020  
[krishnan.chettiar@reznickgroup.com](mailto:krishnan.chettiar@reznickgroup.com)

### **Lester Kanis, CPA**

Principal  
Reznick Group, P.C.  
7700 Old Georgetown Road, Suite 400  
Bethesda, MD 20814, USA

Direct: (301) 657-7702  
Cell: (301) 908-5309  
[lester.kanis@reznickgroup.com](mailto:lester.kanis@reznickgroup.com)

