

The background image shows an offshore oil rig structure on the left and a large white and orange supply vessel on the right, set against a blue sky with light clouds. A decorative blue and yellow wave graphic is overlaid at the bottom of the image.

## Case Study - Parekh Marine Services Pvt Ltd.

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### INTRODUCTION

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Established six decades ago, Parekh Group has evolved into a world-class conglomerate today with 13 companies operating across four diverse verticals - shipping, logistics, vessel owning and hospitality. They cater to both national and international clients with end-to-end services.

The Parekh Group is a family-owned institution that promotes and applauds values that help them remain agile and maintains their customer-first approach. The company needed a GST solution that matched company values and could take on the complexities of their multiple business lines and data of a huge customer base.

# Case study of Parekh Marine Services Pvt Ltd.

Given the size of the company, they have different PANs for all four verticals. The shipping, vessel owning and hospitality verticals have 6-7 GSTINs each corresponding to their presence in Maharashtra, Gujarat, Andhra Pradesh, Telangana, Tamil Nadu, Delhi, West Bengal and Kerela while the logistics vertical has 2 GSTINs for Maharashtra and Gujarat.

The GST Return filing happens at the state level (state offices) while the reconciliation, as well as the overall success of the project, is monitored at the vertical level and finally supervised at the group level. The group has been meeting GST Compliance since 2017 using IRIS Sapphire.

Given the AATO rule, the Parekh group falls into companies with Rs. 100-500 Cr. turnover category. Their e-invoicing was supposed to go LIVE from 1st Jan 2021 and needed help with e-invoicing.

They use eBMS Solutions Pvt. Ltd as their ERP. eBMS is a leading enterprise solution provider for the shipping and logistics domain. The solution offers integration with External Entities- XML, UN EDIFACT, CSV, Excel, SAP, Oracle, MS AX, Nav, etc. IRIS has partnered with eBMS to provide integrated solutions to its clients for ease of operations at the customer level.

# Case study of Parekh Marine Services Pvt Ltd.



## Challenges

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### **Business Hierarchy:**

Unlike other companies with single PAN and multiple GSTINs, Parekh Group has multiple PANs. And they wanted to provide edit access to users at the GSTIN level to those who need to prepare the returns. These individual GSTINs are monitored at the PAN level by respective vertical heads. And all these PANs are then monitored at the group level. This same hierarchy and control mechanism was to be replicated for GST Compliance as well.

### **Technology:**

In terms of technology, they did not want to get into complexities, hence they wanted an easy upload feature for GST compliance. For e-invoicing, the requirement was for a software that easily connected to their ERP and the integration needed to be done without any hassles.

### **GST Implementation:**

Another big issue was that the team needed guidance with constant GST changes with respect to the notifications, circulars and introduction of new forms and laws along with their implementation.

### **Easier Reconciliation:**

The expectation was to have easier reconciliation modules to maximize ITC claim.



## Solution Offered

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### **GST Compliance:**

The Parekh Group partnered with IRISGST in 2017. They use eBMS as ERP. There are multiple stakeholders due to multiple verticals and we implemented the solution with the business hierarchy specific to the group hierarchy.

# Case study of Parekh Marine Services Pvt Ltd.

IRIS has partnered with multiple ERP vendors for different industries, eBMS is one of them. EBMS being our partner, the data exported out of the ERP is already in a ready to use format for IRIS Sapphire.

## **Onboarding support:**

It has been four years and the IRIS team has been helping Parekh group with all the requirements promptly. Not only is the monthly GST compliance being taken care of, guidance regarding the latest GST updates and changes have always been a priority in IRISGST's support activities. Assistance for the implementation of the GST changes has also been done satisfactorily always. The changes that are coming for GST compliances and filings are also easily incorporated without changing the framework of their ERP system, all through IRIS Sapphire.

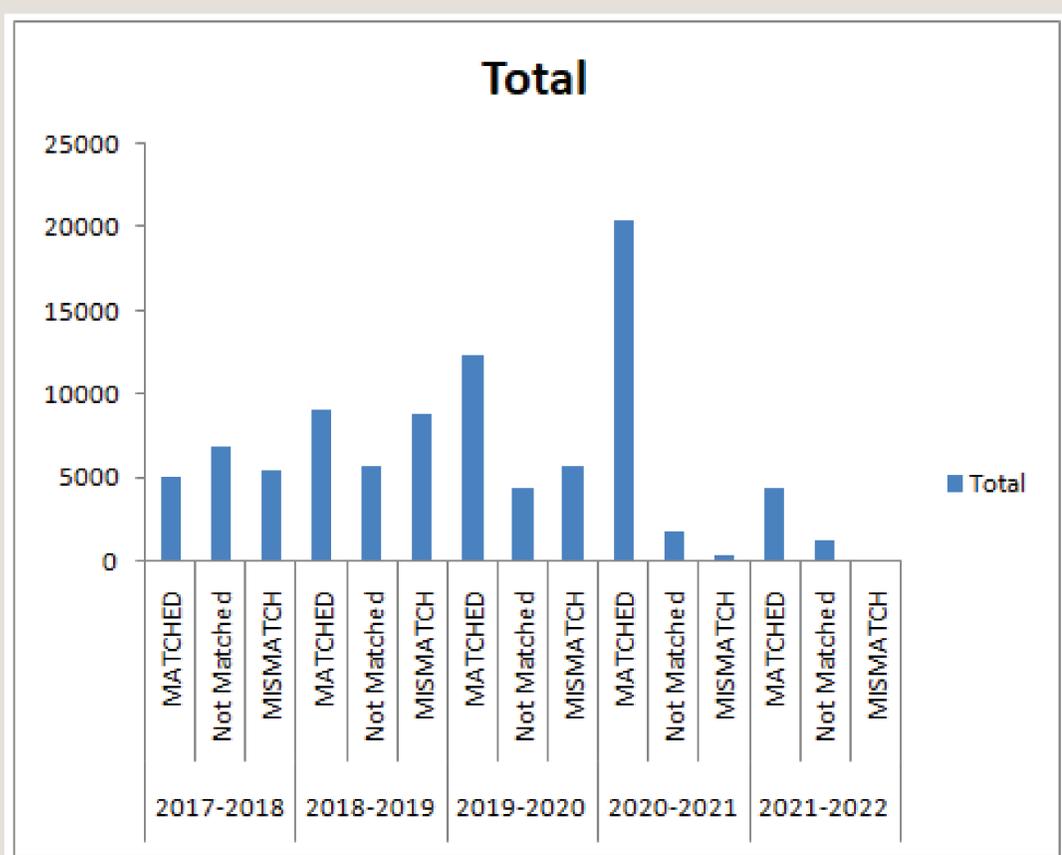
## **Reconciliation and ITC maximization:**

The quality of invoice data for the group as a whole has improved significantly over the years and the team is able to manage the liabilities timely and appropriately. On the reconciliation front, the IRIS GST team goes the extra mile to help with the GSTR 2A reconciliation with purchase data and even monitor vendor compliance. With this, the Parekh Group has maximized ITC and the process has been flawless.

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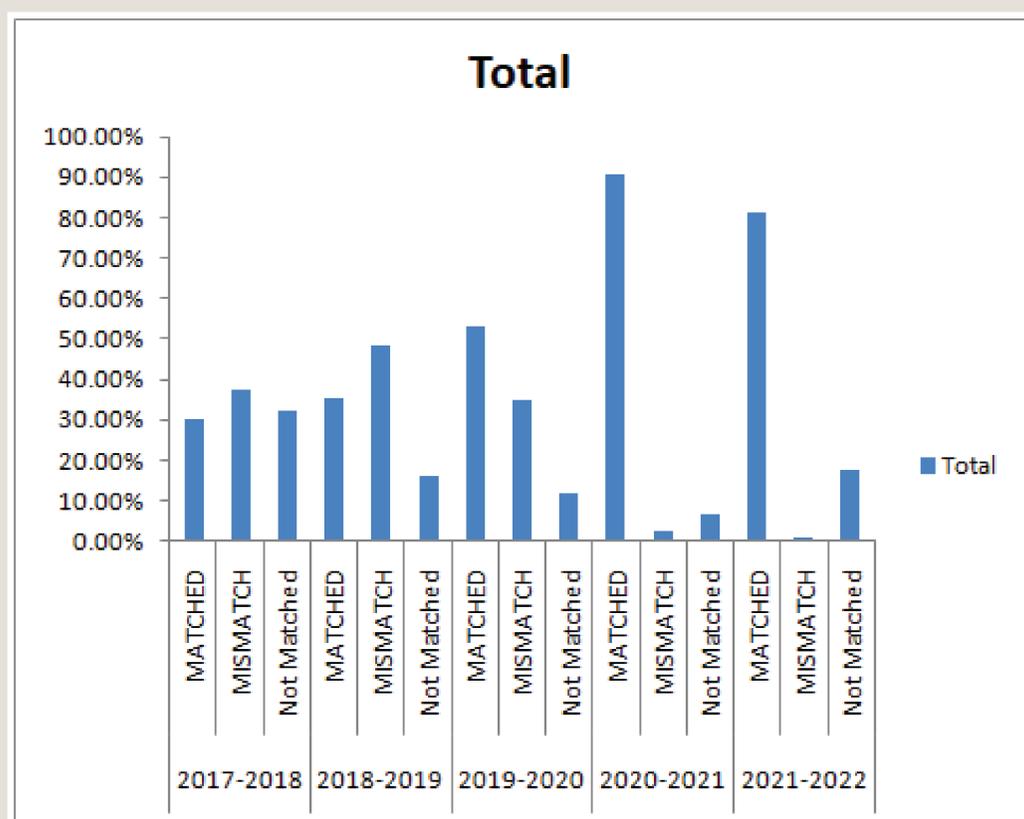
Here is a representation of Parekh Group's matched and mismatched invoices from the year 2017 onwards:



## GSTR 3B:

The Group uploads invoice level details in GSTR 1 but for GSTR-3B reporting, they needed the total liability consolidated under various heads i.e. the data has to be bifurcated as-

- \* Totals for B2B and B2C separately
- \* Total of export transaction and SEZ transactions separately
- \* Total of all non-GST transactions
- \* Total of nil-rated and exempted transactions to be shown separately.



However, IRIS Sapphire gave a wonderful solution to this problem. The support team not only calculates values from GSTR-1 but also from the purchase register that the Parekh Group team uploads on IRIS Sapphire and thus have a readymade GSTR-3B for the team to work on. IRIS has also provided an option to edit the auto-computed values. This entire calculation is available on GSTIN-level as well as PAN-level.

At IRIS GST we can upload GSTR-3B at PAN level.

## **E-invoicing:**

Parekh group is using IRIS ONYX for e-invoicing. IRIS GST has been diligent with offering e-invoicing support as well from the very beginning. Right from smooth ERP integration to generating IRN, everything has been made seamless. IRIS GST has helped Parekh Group to generate e-invoices in real-time smoothly without any hassles despite their large number of transactions with IRIS Onyx's seamless technical support.

## **About IRIS GST**

*IRIS GST, a business line of IRIS Business Services Limited is one of the few authorized GSPs chosen in the first round of selection by GSTN in 2017.*

*There is this notion that GST compliance is monotonous, boring and tiring. But, we know that there is a better way to tax! One where data becomes your infantry and technology becomes the armour. We believe GST Compliance is no longer a tick in the CFO's task list. It is fast transforming into a core business process. That is why, at IRISGST, we believe that the implementation of GST and now e-invoicing will play a pivotal role in crafting the technological advancement of any business.*

*Learn more about us at: <https://irisgst.com/>*

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