prismVAT
digital Vat returns

VAT
Compliance
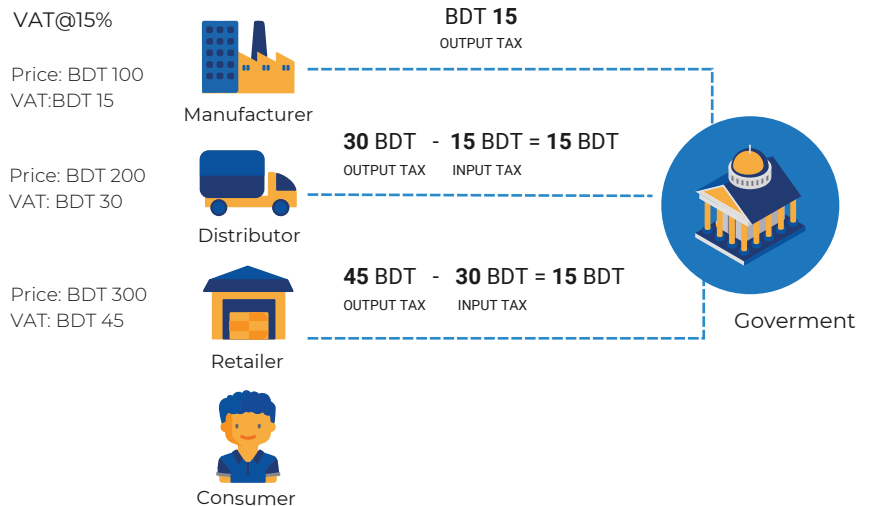## through
AUTOMATION

VAT & SD Act 2012

www.prismvat.net

PrismVAT is an easy-to-use VAT Management Software approved by the National Board of Revenue (NBR) under the Ministry of Finance, Bangladesh

prism VAT
digital VAT returns

How VAT works?

VAT will be calculated based on the consumption of goods and services. Businesses can claim credit for VAT paid on their business-related expenditures, as illustrated in the infographic.

VAT@15%

Price: BDT 100
VAT:BDT 15

Manufacturer

BDT **15**
OUTPUT TAX

Price: BDT 200
VAT: BDT 30

Distributor

30 BDT - **15** BDT = **15** BDT
OUTPUT TAX   INPUT TAX

Price: BDT 300
VAT: BDT 45

Retailer

45 BDT - **30** BDT = **15** BDT
OUTPUT TAX   INPUT TAX

Goverment

Consumer

VAT Software Requirements

NBR has made it mandatory for registered entities having turnover over BDT 500,00,000 in previous financial year to maintain their VAT related records with NBR-enlisted vendors or use their own software after obtaining approval from the NBR. NBR has provided specification and guidelines for the solution and has a committee for verifying the software for approval.

VAT and SD Act 2012 requires records to be maintained for last 5 years and preserve a backup of the recored on-premise if for softwares hosted in offsite.

What benefits can prism VAT bring to business?

Control &Transparency

- PrismVAT provides fact-based analysis to VAT & SD Act 2012

- Gain accurate insight into potential cash savings

Better Risk Management

- Provides insight into company accounts receivable and accounts payable procedures and related VAT risks.

- Tracks master data management to match with compliance
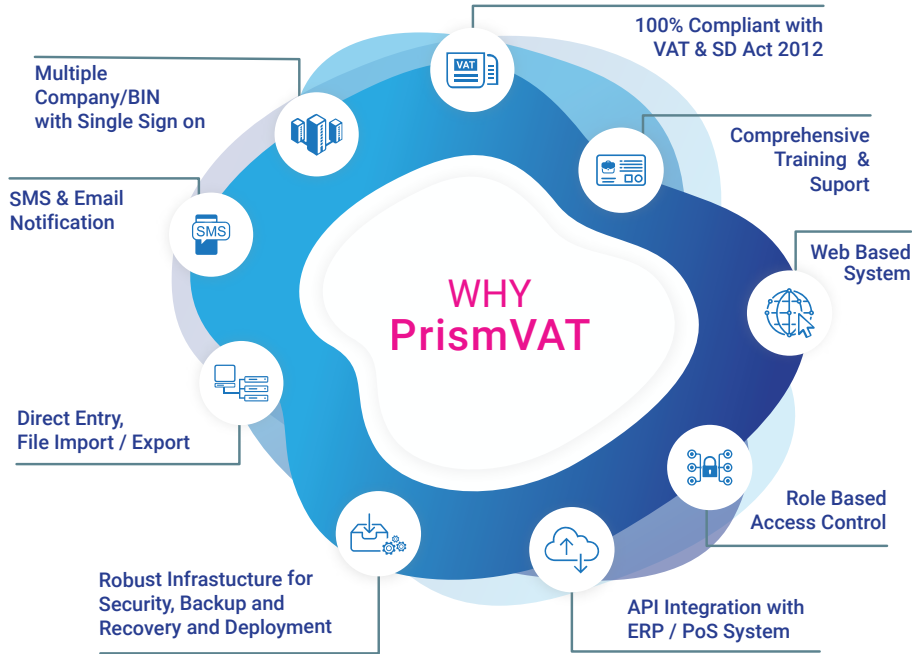
Increase efficiency

- Helps reduce the level of effort required during the VAT return procedure

- Accurate calculations through PrismVAT without putting extra efforts for paper works drive improvements by identifying inefficient business procedures.

Focus on core business

- The reduction in the compliance paper works, audits and form filling allows tax employees to focus on VAT planning and prevention.

Why prismVAT

WHY PrismVAT

- 100% Compliant with VAT & SD Act 2012
- Comprehensive Training & Suport
- Web Based System
- Role Based Access Control
- API Integration with ERP / PoS System
- Robust Infrastucture for Security, Backup and Recovery and Deployment
- Direct Entry, File Import / Export
- SMS & Email Notification
- Multiple Company/BIN with Single Sign on

Industries
ONE SOLUTION - ALL INDUSTRIES

TRADING
WHOLESALER
DISTRIBUTOR
RETAILER
IMPORTER
EXPORTER

MANUFACTURING
LOCAL EXPORT MIXED

SERVICE
ON DEMAND RECURRING

Different Rates
FOR DIFFERENT PRODUCTS

STANDARD VAT
TRUNCATED VAT
TRADE VAT
FIXED RATE VAT
ADVANCED TAX
ZERO VAT
VAT EXEMPTED

2%
5%
EXEMPT
REBATE
15%
ZERO
5-10%

VAT Reports
AT YOUR FINGERTIPS

Mushak 9.1
VAT Return

Mushak 6.10
Sale-Purchase of over 2 Lac

Mushak 4.3
Input-Output Coefficient

Mushak 6.1
Purchase Book

Mushak 6.2
Sales Book

Mushak 6.2.1
Sale-Purchase Book

Mushak 6.3
VAT Challan

Mushak 6.4
Contractual Production Challan

Mushak 6.5
Transfer Challan

Mushak 6.6
VDS Certificate

Mushak 6.7
Credit Note

Mushak 6.8
Debit Note

Mushak 7.1
Application for adjustment of SD

TR-6
Treasury Challan

Audit Report

MIS Report
Pack

Training & Support

IMPLEMENTATION	SUPPORT
1 DAY 5 DAY CUSTOM	CALL CENTER TICKETING SYSTEM ON SITE

Infrastructure & Administration

SECURITY
ADMIN CONFIGURABLE USER ACCESS CONTROL
BANGLADESH BANK SECURITY GUIDELINE COMPLIANT

BACKUP & RECOVERY
HASSLE FREE AUTOMATED BACKUP TO SECONDARY SERVER / CLOUD

INTEGRATION AND INTEROPERABILITY
REST API FOR CONNECTING WITH EXISTING ERP
VERSATILE IMPORT / EXPORT FACITY - EXCEL,CSV,XML, JSON

FLEXIBLE DEPLOYMENT CHOICES

PLATFORM
WINDOWS
LINUX

DATABASE
MSSQL ORACLE
MYSQL POSTGRES

HOSTING
ON PREMISE   CLOUD
SHARED/DEDICATED SERVER

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DIVINE IT LIMITED
Customer. Commitment. Technology.

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Divine IT Limited takes pride in assisting companies with their robust ERP system in Bangladesh and around the world. The company serves by the principle- 'Customer, Commitment, Technology' and is positioned at the forefront of rendering high quality IT solutions to its clients.

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