

Client - A start – up involved in health care related mobile application development.

Since - 2013

Background

The client endeavors to contribute to a better healthcare environment by developing mobile applications both for private and public health sector. It combines diverse professional experience in product development with proven processes to custom build health apps that will empower healthcare organizations to reduce costs and improve end user experience.

Challenges

- Compliance to very strict accounting norms and financial processes in order to attract FDI investment.
- Shareholding structuring
- Valuation of business
- Account for transaction back logs
- Capture project specific reports
- Customization of accounting software for all requirements (bookkeeping, payroll & reports)



Solution

Our experience of handling start ups was paramount in helping the client overcome its challenges. A multi layered team was deployed to set up their back office accounting processes. A mechanism as designed to track deliverables against timelines. The new system was designed keeping in mind that the client was expecting an FDI investment.

Our team of professionals comprising domain experts in Investment and Shareholding structuring, directly coordinated with Reserve Bank of India and took care of the compliance, statutory requirements and all queries/clarifications. The client was successful in getting multiple rounds of FDIs in a short span of time.

Other requirements like project specific costs and revenue tracking and recording of old transactions were also met through the new chart of accounts structure.



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