

Preface venture

Indirect Taxation and International Trade Consulting

Preface Venture, founded in 2017 and converted to a private limited entity in 2022, specializes in Indian indirect taxation and international trade consultancy. Based in Bangalore, we combine human expertise with AI through our proprietary platform, achieving over 1000 crore in refunds processed and numerous registrations in export-import authorities.

Indirect Taxation. (Tax Compliance & advisory)

Indirect Taxation. (Tax Litigation)

DGFT Registrations & Consulting

Customs Work Consulting

Project Reports

Consulting Technology Services



+91 82810 01518



research@prefaceventure.consulting



www.prefaceventure.com

Indirect Taxation and International Trade Consulting

Preface Venture is a leading consultancy, specialized in Indian indirect taxation and international trade consultancy. Founded in 2017 by a group of professionals, the company was converted to a private limited entity in 2022, coinciding with the incorporation of its technology arm. Our expertise spans GST, central excise and customs, and international trade consulting, including DGFT and other export-import registration governing authorities in India and abroad.

Headquartered in Bangalore, Karnataka, our operations extend across Kerala, Telangana, Maharashtra, and Tamil Nadu. We pride ourselves on our innovative approach, combining human expertise with artificial intelligence through our proprietary Preface facilitation platform for IDT and Exim consulting.

Our AI-enabled features facilitate efficient analysis and interpretation of data, ensuring compliance with existing and evolving regulations. This hybrid model enhances client interaction, reconciliation, reporting, and tax planning, setting new starts in the industry.

Preface Venture has made significant strides in indirect tax compliance, litigation, and refunds across various industries including Perishables, Pharma, Biotech, FMCG, Chemicals, Textiles, and General Commodity. We've achieved a record-breaking milestone of over 1000 crore in refunds processed.

In the realm of international trade, we've successfully completed numerous registrations under various export and import authorities. Our portfolio includes Scomet, EPCG, Advance Authorization, FSSAI, MPEDA, and Drug Control Board registrations, among others.



Indirect Taxation and International Trade Consulting

Take a look at the list of Accounting, Documentation, and Other Services that we offer:

Indirect Taxation. (Tax Compliance & advisory)

A comprehensive indirect tax system that consolidates various taxes into a single tax structure, applicable to the supply of goods and services.

- **GST Registration:** The process of obtaining a unique GST identification number from either Central or State authorities, mandatory for businesses exceeding the prescribed turnover threshold.
- **Monthly and Annual GST Compliances:** The obligations businesses must fulfil, including filing monthly returns (GSTR-1, GSTR-3B) and annual returns (GSTR-9, GSTR-9C) to ensure adherence to GST laws.



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- **GST Refunds for Exports, SEZ, Cash Ledger, Inverted Duty:** The process of reclaiming GST paid on inputs for exported goods, goods supplied to Special Economic Zones (SEZs), and refunds for excess input tax credit due to inverted duty structures.
- **General GST Advisory Services and Tax Planning:** Professional guidance offered to businesses regarding GST compliance, optimization of tax liabilities, and effective planning strategies to minimize GST exposure.
- **GST Litigations Representation and Legal Support:** Assistance provided in disputes and litigation related to GST matters, representing clients before tax authorities and tribunals to resolve issues.
- **GST Compliance Audit:** A thorough review of a business's GST records and transactions to ensure compliance with GST regulations, identifying discrepancies and areas for improvement.



Indirect Taxation (Tax Litigation)

Services provide expert representation and strategic assistance in resolving disputes related to indirect taxes. These services focus on achieving favorable outcomes through comprehensive analysis and compliance support, ensuring efficient navigation of complex litigation processes.

- **Expert Representation:** Advocating on behalf of clients in indirect tax disputes with precision and professionalism.
- **Strategic Advisory Assistance:** Guiding clients through complex tax litigation processes to ensure clarity and confidence.
- **Favorable Outcomes:** Striving for client-centric resolutions using strong legal and technical arguments.
- **Comprehensive Analysis:** Conducting in-depth case studies to uncover insights and formulate effective strategies.
- **Compliance Support:** Offering robust guidance to maintain adherence to evolving tax laws and regulations.
- **End-to-End Solutions:** Managing all aspects of tax disputes, from consultation to case resolution.



DGFT

Directorate General of Foreign Trade: A government body under the Ministry of Commerce and Industry, responsible for formulating and implementing India's Foreign Trade Policy to promote exports and regulate imports.

- **IEC: Importer Exporter Code:** A mandatory code for businesses involved in import and export.
- **BRC: Bank Realization Certificate :** Proof of payment for exported goods, required for export benefits.
- **AD Registration:** Authorised Dealer Registration – Banks authorized to deal in foreign exchange for export-import businesses.
- **FIEO:** Federation of Indian Export Organisations – A trade promotion organization set up by the Ministry of Commerce to represent Indian exporters.
- **Advance Authorization:** Advance Authorization Scheme – Allows duty-free import of inputs required to manufacture export products.



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- **EPCG:** Export Promotion Capital Goods Scheme – Provides duty concessions on the import of capital goods used to produce exports.
- **SEPC:** Services Export Promotion Council – Promotes services exports, ensuring compliance and market expansion.
- **EIA:** Export Inspection Agency – Certifies goods for export, ensuring they meet the required quality standards.
- **COO:** Certificate of Origin – Certifies that goods being exported are wholly obtained or produced in a particular country.
- **IEC:** Importer Exporter Code – An essential registration code for conducting international trade.
- **MEIS:** Merchandise Exports from India Scheme – Provides incentives to exporters based on the FOB value of exports.
- **SEIS:** Service Exports from India Scheme – Provides benefits to service exporters under the Foreign Trade Policy.
- **IES:** Interest Equalisation Scheme – Offers interest subsidy on pre- and post-shipment export credit.



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- **AEPC:** Apparel Export Promotion Council – Promotes and regulates apparel exports from India.
- **CHEMEXCIL:** Basic Chemicals, Cosmetics and Dyes Export Promotion Council – Focuses on promoting chemical exports.
- **CEPC:** Carpet Export Promotion Council – Supports and promotes Indian carpet exports.
- **CEPCI:** Cashew Export Promotion Council of India – Promotes cashew exports.
- **CAPEXIL:** Chemical and Allied Products Export Promotion Council – Promotes the export of chemical and allied products.
- **CTEPC:** Cotton Textiles Export Promotion Council – Promotes exports of cotton textiles.
- **CLE:** Council for Leather Exports – Facilitates the export of leather and leather products.
- **EEPCINDIA:** Engineering Export Promotion Council of India – Promotes exports of engineering goods and services.



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- **ECSEPC:** Electronics and Computer Software Export Promotion Council – Promotes electronics and software exports.
- **EPCH:** Export Promotion Council for Handicrafts – Supports the promotion of Indian handicrafts in global markets.
- **EPCES:** Export Promotion Council for EOUs and SEZs – Oversees the export of goods and services from SEZs and EOUs.
- **FIEO:** Federation of Indian Export Organisations – Represents Indian exporters in international trade.
- **GJEPC:** Gem and Jewellery Export Promotion Council – Promotes the export of gems and jewellery.
- **HEPC:** Handloom Export Promotion Council – Facilitates exports of Indian handloom products.
- **IOPEPC:** Indian Oilseeds and Produce Export Promotion Council – Promotes oilseeds and produce exports.
- **ISEPC:** Indian Silk Export Promotion Council – Promotes the export of silk and silk products.



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- **JPDEPC:** Jute Products Development and Export Promotion Council – Promotes the export of jute and jute products.
- **PHARMEXCIL:** Pharmaceutical Export Promotion Council – Supports the export of pharmaceutical products.
- **PLEXCONCIL:** Plastics Export Promotion Council – Facilitates the export of plastics and plastic products.
- **PDEPC:** Project Export Promotion Council – Promotes project exports including civil works and turnkey projects.
- **PEPCI:** Processed Food Export Promotion Council of India – Promotes processed food exports.
- **SEPC:** Services Export Promotion Council – Supports the promotion of services exports from India.
- **SHEFEXIL:** Shellac and Forest Products Export Promotion Council – Promotes exports of forest and allied products.
- **SGEPC:** Sports Goods Export Promotion Council – Promotes Indian sports goods in global markets.
- **SRTEPC:** Synthetic and Rayon Textiles Export Promotion Council – Promotes exports of synthetic and rayon textiles



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- **TEPC:** Telecom Equipment and Services Export Promotion Council – Promotes the export of telecom equipment and services.
- **WWEPC:** Wool and Woollens Export Promotion Council – Supports the export of wool and Woolen products.
- **CBEPC:** Cashew Export Promotion Council – Focuses on cashew exports from India.
- **COBEPC:** Coffee Export Promotion Council – Promotes coffee exports.
- **RBEPCC:** Rubber Board Export Promotion Council – Oversees the export of rubber and rubber products.
- **SBCB:** Spices Board Certification Body – Certifies and promotes spice exports.
- **TBEPC:** Tea Board Export Promotion Council – Promotes the export of tea.
- **TOBEPC:** Tobacco Board Export Promotion Council – Facilitates the export of tobacco.



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- **APEDA:** Agricultural and Processed Food Products Export Development Authority – Promotes exports of agricultural and processed food.
- **CDB:** Coconut Development Board – Oversees the promotion of coconut and its products.
- **MPEDA:** Marine Products Export Development Authority – Promotes marine product exports.
- **DHJK:** – (This abbreviation is unclear or possibly not directly related to DGFT.)
- **MEDEPC:** Medical Devices Export Promotion Council – Supports the export of medical devices.
- **TESTEPC:** Textiles Export Promotion Council – Focuses on the promotion of textile exports.
- **AYUSHEXCIL:** Ayurvedic, Unani, Siddha, and Homoeopathic Export Promotion Council – Promotes the export of AYUSH (traditional medicine) products.
- **SCOMET:** (Special Chemicals, Organisms, Materials, Equipment and Technology) A category under India's foreign trade policy that regulates the export and import of sensitive items, ensuring compliance with international regulations related to safety and security.



3. Customs Work Consulting:

Customs authorities handle the regulation of IGST (Integrated Goods and Services Tax) on imported goods. When goods are imported into India, customs duties are levied along with IGST, which can be claimed as Input Tax Credit (ITC) by the importer under the GST framework, ensuring tax neutrality for businesses.

- **ICEGATE** Registration: Indian Customs Electronic Gateway – A portal providing e-filing services to the trade and cargo carriers, enabling easier filing of customs documents like bills of entry and shipping bills.
- **RoDTEP:** Remission of Duties and Taxes on Exported Products – A scheme to refund embedded taxes and duties that are not refunded through other means, thereby reducing the cost of exports and increasing competitiveness.
- **ROSCTL** (Rebate of State and Central Taxes on Inputs) A scheme aimed at providing rebates on the state and central taxes for exporters, helping to enhance the competitiveness of Indian products in international markets.



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- **IGCR:** (Import of Goods at Concessional Rate of Duty) A provision allowing certain importers to pay a reduced rate of customs duty for specific goods, often utilized by manufacturers to enhance cost-effectiveness in production.
- **Shipping Bill Filings and Amendments:** The process of submitting shipping bills for export and making necessary amendments, which is essential for customs clearance and compliance with export regulations.
- **GST-Icegate Reconciliation:** The process of reconciling Goods and Services Tax (GST) data with Icegate, the Indian customs electronic gateway, ensuring accuracy in tax reporting and compliance.
- **SCMTR** (Supply Chain Management Transaction Reporting): A regulatory framework requiring businesses to report supply chain transactions, facilitating better tracking of goods and compliance with tax regulations.



4. Project Reports

IDT and Exim Analysis Report: Comprehensive reports analysing **Indirect Taxation (IDT) and Export-Import (Exim)** regulations tailored to specific industry segments. These reports provide insights into tax implications, compliance requirements, and strategic recommendations to optimize GST benefits and enhance trade operations.

- **Customized Industry Analysis:** Tailored to the unique needs of different industry segments.
- **Tax Implications:** Detailed evaluation of how IDT and Exim regulations affect business operations.
- **Compliance Guidance:** Ensures adherence to all regulatory requirements.
- **Strategic Recommendations:** Suggestions to maximise GST benefits and streamline trade processes.
- **Enhanced Trade Operations:** Insights to improve efficiency and competitiveness in global markets.



Consulting Technology Services

Preface Consult Tech is an innovative consulting platform powered by cloud and AI technologies, designed to optimize consulting workflows. It provides high-accuracy data reconciliation, secure cloud storage, and advanced multi-channel communication, enabling seamless interaction and enhanced data accessibility for clients and consultants alike.

- **Consulting Facilitation with Cloud and AI:** A platform leveraging cloud computing and artificial intelligence to offer seamless consulting services.
- **A-Enabled Retrospective Reconciliation System:** Utilizes AI for high-precision data retrieval and comparative analysis, ensuring accuracy in records and reporting.
- **Cloud-Based Data Storage and Access:** Provides secure cloud storage, enabling data accessibility for both internal and external stakeholders.
- **Multi-Channel Communication System:** Facilitates efficient discussions on reports and summaries through a sophisticated communication interface, improving collaboration and client service.
- **Customized Reporting for IDT and Exim Reconciliation:** Tailors reporting structures to align with each client's specific infrastructure, ensuring seamless integration and accurate reconciliation of Indirect Tax (IDT) and Export-Import (Exim) data.



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venture

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Details

Website:

www.prefaceventure.com

Phone:

+91 8281001518

Industry:

Indirect Taxation and International Trade Consulting

E-mail:

research@prefaceventure.consulting

Company size:

11-50+ employees

Headquarters:

Bangalore, Karnataka, India.

Type:

Privately Held

Founded:

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