

# Setting up your ITCC in India





SimplyBiz is a multidisciplinary professional services firm formed with the mission of simplifying the client's business functions of Transaction Advisory for fundraising, Business Setup, Entity Management, Corporate Governance, and Secretarial compliances.

## Our Company

SimplyBiz was founded in May 2022 by Mr. Gunturu Raghu Babu and his core team having more than two decades of experience in managing professional services firms. The team comprises of professionals like Chartered Accountants, Company Secretaries, Lawyers, and Management graduates having deep knowledge and competency.

SimplyBiz was formed with the mission of Simplifying the client's business functions. Our service offerings are productized to deliver better quality and experience on Transaction Advisory for fundraising, Business Setup, Entity Management, Corporate Governance, and Secretarial compliances.

We are ideally suited for emerging & growing companies and overseas companies that are looking to establish presence in India. Companies who look for a single service provider to manage all their business support functions are our best prospects. We extensively believe in leveraging technology to serve our clients more efficiently and effectively. We ensure that every company we manage is Diligence Ready, in good standing at all times, and follows good corporate governance practices.

# Brand India

India, a South Asian nation, is the seventh-largest country by area, the fifth largest economy of the world, the second-most populous country with over 1.43 billion people, and the most populous democracy in the world. India boasts of an immensely rich cultural heritage, including numerous languages, traditions, and people. The country holds its uniqueness in its diversity and hence has adapted itself to international changes with poise and comfort.

While the economy has welcomed international companies to invest in it with open arms since liberalisation in the 1990s, Indians have been prudent and proactive in adopting global approaches and skills. Indian villagers have proudly taken up farming, advanced agriculture, and unique handicrafts as their profession on one hand, while the modern industries and professional services sectors are coming up in a big way on the other.

Thus, the country is attracting many global majors for strategic investments owing to the presence of a vast range of industries, investment avenues and a supportive Government. A huge population, mostly comprising the youth, is a strong driver for demand and an ample source of manpower.

Nominal Gross Domestic Product (GDP)

**\$ 3.60 Trillion**

Additionally, the Nominal GDP at current prices in Q2 of 2023-24 was Rs. 71.66 trillion (US\$ 861.2 billion), as against Rs. 65.67 trillion (US\$ 789.2 billion) in 2022-23, estimating a growth of 9.1%.

FY 2023-24 (till December 2023),  
FDI inflow

**\$ 51.50 Billion**

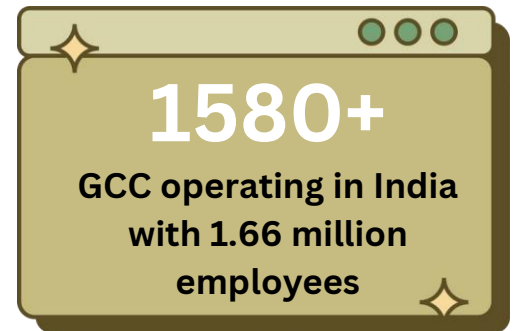
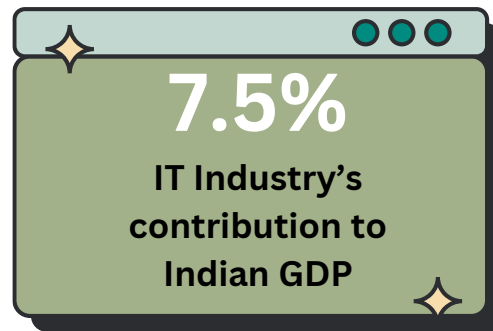
The total amount of FDI inflows received during the last ten years (April 2014-December 2023) was US\$ 647.96 billion. This FDI has come from more than 170 countries that have invested across 33 UTs and States and 63 sectors in the country.

IT Industry Revenue

**\$ 227 Billion**

According to the National Association of Software and Service Companies (Nasscom), the Indian IT industry's revenue touched US\$ 227 billion in FY22, a 15.5% YoY growth and was estimated to have touched US\$ 245 billion in FY23.

# IT Sector Growth in India



- Revenue in the IT Outsourcing market is projected to reach US\$10.51bn in 2024.
- 60% growth in no. of GCCs since 2015. 960+ GCCs work with functional shared service mode.
- The industry continues to be the net employer with over 5.4 million workforce, creating 290,000 new jobs in FY2023. With a 36% digitally skilled workforce, the industry remains on the top in terms of AI skills penetration, the 2nd largest in terms of AI/ML BDA talent pool, globally and 3rd globally, in terms of installed supply of Cloud professionals.
- Exports from the Indian services industry stood at US\$ 254.4 billion in FY22.
- According to a report published by Microsoft, consultancy firm Bain & Co, and industry body Internet and Mobile Association of India (IAMAI), India produces 16% of the entire world's AI talent pool – the third highest in the world
- IT & BPM is the second leading sector in receipt of private equity (PE) investments in India

# India Tech Capability Center (ITCC)

Overseas companies wanting to set up Indian subsidiaries as their India Tech Capability Center rely on SimplyBiz to proactively handle their compliances, educate the foreign directors on the Indian regulatory requirements and undertake reporting to the parent company.

Advantages of setting up ITCC in India, especially in Hyderabad are...

**Cost Effective** - The development/set-up cost in India is nearly 30-35% lower when compared to regions like the US and Europe

**Rich pool of tech experts** - India offers a diversified and qualified pool of potential technical hires especially in Hyderabad.

**Great turn-around time** - The difference of time zones between India and the other regions actually turns out to be an advantage

**Sound IT Infrastructure & Technology** - India is well-equipped with the latest technology, backed by viable internet and mobile network connectivity

**Stable & Supportive Policies** - Stable and eased out IT policies provide additional support for building a technology friendly set-up at any location moreso at Hyderabad which is the IT Hub of India!

**What is the minimum annual cost to run the company?**

**What are the compliances for an Indian Setup?**

**What are the capital requirements?**

**What is the ideal entity structure for overseas business setup in India?**

**What is the ideal entity structure for overseas business setup in India?**

**How do I manage the payroll?**

**Do I have the cost arbitrage?**

**How easy to start and run business in India?**

Answers to all your doubts, lies with our experts. Our aim is to encourage business owners to prioritize PEOPLE, PRODUCTIVITY and PROFIT, while we handle the enabling functions with a diligent and proactive approach.

## **OUR DELIVERABLES**

**Phase I – SimplySetup** : Simplifies the process of setting up your entity in India. We provide Advisory, Assistance and Execution support and ensure you have all the basic registrations for running your business

**Phase II – SimplyFACT** : Once you are established, we will support with end-to-end managed services including bookkeeping, accounting, taxation, HR & Payroll, Compliances, Office infra setup & management and management reporting.

# I - SimplySet-Up

SimplySet-up provides full-fledged advisory & assistance for setting up business in India by handling the corporate compliance complexities, allowing business owners to start hiring people and commence business activities.

- Advising & creating the right entity structure based on the objective – Pvt, LLP etc.,
- Advising on the entry-exit Strategy,
- Registering for required corporate diligence needs like GST, PAN, TAN, PF, ESI etc.,
- Owners' requirements DIN, DSC, Shareholders' agreements, MOA/AOA etc.,
- Post incorporation support like bank account opening, appointing auditors etc.,
- FEMA and other regulatory compliances

100% FDI through Automatic route is permitted in IT sector. The investment and the profits earning in India are freely repatriable.

# ITCC Company Structure

## Without Legal Entity

Organizations can tap into India's talent pool without establishing a legal presence through various avenues such as branch offices, liaison offices, and project offices. These types of entry into India offer companies flexibility in accessing the Indian market and talent pool without the complexities and costs associated with establishing a full-fledged legal entity. They provide avenues for market exploration, project execution, and relationship building with local stakeholders while complying with relevant regulations and restrictions.

## With Legal Entity

Enterprises have the option to establish a legal entity in India through structures like Private Limited Companies as Wholly Owned Subsidiaries or Limited Liability Partnerships (LLPs). These structures offer distinct advantages such as being separate legal entities, limited liability for shareholders, seamless transfer of shares, tax benefits comparable to Indian companies, and the allowance of 100% Foreign Direct Investment (FDI).





# Scope of Work

Advisory on the structuring of the Indian company and assistance in business set up including procuring various licences & Registrations.

Advisory on the mode of receipt of Foreign Direct Investment and reporting to the regulator for the remittance received by the Company.

Handholding the Foreign Directors at every stage and educating them on the Indian regulatory environment.

Supporting the Indian & global accounting and audit team on Compliance assurance

Preparation of handbook for employees and contracts required for doing business in India

Assistance in meeting the requirements of having an Indian Resident Director on their Board.

Reporting the parent entity from time to time on the compliance updates.

Providing ongoing compliance support under Companies Act & FEMA on a Retainership basis.

# II - SimplyFACT

SimplyFACT is an Entity Management solution specifically designed for early-stage and growth-stage companies (Primarily in Tech-enabled Service sectors) to manage their **Bookkeeping, Accounting, Taxation, Payroll, Compliance and Reporting functions**, on a subscription model.

**SimplyFACT is a logical extension of services once SimplySet-up activity is completed for the new entity.**

## Accounting & Bookkeeping

- Recording day to day transactions
- Reconciliation of bank accounts, Accounts payable, Accounts receivable
- Setup bank payments for Vendors/Statutory disbursements
- Monthly Management MIS
- Preparation of financials and Liaison with statutory auditors for year end audit

## Payroll

- Annual structuring of salaries for achieving tax efficiencies under applicable tax rules
- Monthly processing of payroll
- Handling statutory compliances such Professional Tax, Provident fund, Employee state insurance, TDS( Withholding Tax).
- Annual generation of form 16 for TDS (withholding tax) deductions

## Taxation

- Calculation of TDS (withholding tax), File E-TDS return, Generate TDS certificates
- Calculation of monthly GST and filing monthly /quarterly /yearly return as applicable
- Calculation of advance tax and payment
- Filing Annual Income tax return

## Corporate Secretarial

- Advisory & guidance.
- Statutory compliance and regulatory reportings.
- Shareholders management.
- Board management.
- Ensuring Establishment related compliances under various authorities.



# Value Add Services

- Registered office services,
- Service of SimplyBiz official as a temporary resident Director,
- Liaisoning for Office space,
- Talent Acquisition facilitation,
- HR Services facilitation,
- IT infra setup and management through our partners,
- ESG consultancy services through our partners

Setting up in India is necessary due to a funding mandate, likely referring to a requirement or condition imposed by investors or stakeholders that necessitates establishing a presence in India to access or secure funding. By establishing a presence in India, the entity can align with investor expectations, tap into local resources, and leverage opportunities for growth and investment.

# Our Core Team



JOB TITLE



## Raghu Babu Gunturu FOUNDER & DIRECTOR

*I bring 28 years of experience in Corporate Legal, Compliance, M&A, Joint Ventures, Capital Markets, and Insolvency Resolution. Co-founder of R & A Associates, Samisti Legal, and EzResolve. I've worked with over 2500 entrepreneurs, senior leaders and businesses.*

*I am a TiE Hyderabad Charter member, early-stage investor and ecosystem contributor for startups & SMBs.*

*I am a Postgraduate in Commerce, Bachelor of Law, and Fellow Company Secretary and I have done Executive MBA / PGPMAX from Indian School of Business. I am also a qualified Insolvency Professional.*

Investor | Board Member | Mentor|  
Speaker

## Kalyan C Rao

LEAD - BD&PARTNERSHIPS

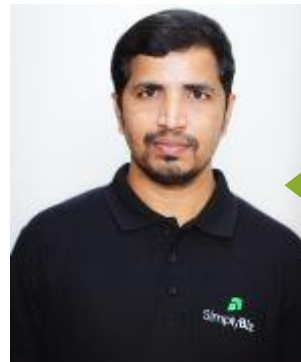
*I am a post-graduate MBA in Marketing, with 25+ years of experience in Marketing & CRM, Business Development, Operations & IT based Services with companies like Aplab, eSmart, CMS Computers, Sodexo, Coromandel Infotech and as an Entrepreneur. I am also part of GCPIIT as honorary Director General (India) and a Rotarian*



## Shiva Shankar

HEAD - SIMPLYFACT

*I am a Chartered Accountant with 6 years of experience in Accounting, Income tax, GST, TDS, Financial reports, Consolidated financials and Tax audit, etc. I look after the complete execution of the Subscription model of SimplyFACT including coordinating with the client*



## Karthik Bhat

PRODUCT MANAGER - ITCC

*"I am a budding CS Professional who has recently taken up the role of Product Manager for SimplyFACT. I assist the management in development this vertical as a solution."*



## Geetanjali Agarwal

HEAD - SIMPLYSET-UP

*"I have 8 years of professional experience in the field of Corporate Compliance, Licensing & Registration, Compliance Audits, and Legal & Corporate Advisory services including regulatory representation and coordination."*



# Our USPs

1



Rich Collective Experience  
**300+ years**

2



Diligence Ready Approach

3




Client-Centric Approach

4



Committed and Agile Team  
**30+**

5



Digitally Driven processes

6



One Stop Shop productized approach

7



Exposure with Diverse Industries



# Few of our esteemed clients



# Our Other Products



Range of  
Services  
productize  
d to deliver  
better  
quality and  
experience

We have been offering our services to Small & Medium Businesses many of which are overseas subsidiaries. We are happy to share that we have helped clients having parentage from various global locations like **USA, Singapore, Germany, Australia, Norway, Malaysia, Philippines, UK, UAE, Japan and Russia** to set up their businesses in India and we continue to support them for their ongoing compliances.

Other than SimplySet-Up and SimplyFACT, our other verticals are...

## **SimplyCorp**

SimplyCorp is a solution that offers comprehensive end-end management of Corporate Governance & Compliances under Companies Act, FEMA and other applicable laws covering all stages of an entity life cycle.

## **SimplyTransact**

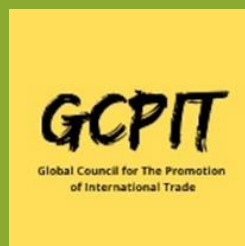
SimplyTransact evaluates requirements and navigates through the entire process of a corporate transaction for fund raising, M&A, ESOP and others.

# Our Associates & Partners

Associations we are connected to...



Our Partnerships







# CONTACT INFORMATION

Let's Connect!



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Nearest Landmark: Raidurg  
Metro Station



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