AI-ENABLED STATUTORY AUDITS
Simpliance Enabled Audit Logic Engine

SEAL
Simpliance Enabled Audit Logic

How S.E.A.L identified ₹ 2 Cr + diversion of statutory funds for a client.

RESULTS

100% audit accuracy of over 41K employee records checked for 12 months

80% reduction in auditing costs

₹ 2 Cr. worth of penalty avoided

Instant detailed audit reports generated

Simpliance S.E.A.L Engine can help your organisation avoid such Statutory Fraud in an instant and well before time. Switch to Simpliance S.E.A.L – Automated Compliance and Audits

OVERVIEW

The Client: An E-Commerce Support Company helping small vendors get onboarded on leading E-commerce platforms.

The Problem: The company had outsourced the onboarding activities to multiple staffing partners throughout India. A year later, the client received complaints from some of the outsourced employees claiming they had not been paid any statutory dues. Sensing an erroneous affair, the client selected Simpliance's AI platform which is proficient in detecting any such anomalies instantly.

APPROACH

The outsourced partners uploaded their supporting documents i.e., paysheets and statutory evidence on the Simpliance AI platform.

The headcount of records to be audited was over 40K for 12 months.

The S.E.A.L Engine (Simpliance Enabled Audit Logic)

detected *anomalies close to* **INR 2 Cr.**

from the data uploaded by the outsourcing partners. Once audited, the partners realised the errors and made good on all the short payments to both the employees and the authorities.

CONCLUSION

If the non-compliance had not been detected early on, Govt. notices might have been served to both the client as well as their outsourcing partner, resulting in management involvement, heavy monetary fines along with the statutory amounts already owed.

SEAL
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Simpliance's revolutionary AI & Machine Learning technology is the first of its kind to streamline the entire compliance process helping businesses save cost, and increase speed & quality.
Know more @ www.simpliance.in

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