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GCC FINANCE OPERATIONS

India GCC Finance Setup Checklist

What to settle before your first month-end · expertese.biz

Entity and registrations

- [ ] Incorporation, director DINs and digital signatures
- [ ] Resident director (182+ days in India) and registered office
- [ ] PAN and TAN
- [ ] Current account with an Authorised Dealer bank
- [ ] GST registration and Letter of Undertaking (LUT) for zero-rated exports
- [ ] Import Export Code (IEC); Non-STPI registration or bank EDF process agreed
- [ ] PF, Telangana Professional Tax, Shops & Establishment; ESI only if applicable

Policies and set-up

- [ ] Chart of accounts mapped to group reporting
- [ ] SAP/ERP India configuration reviewed (tax codes, TDS, GST, depreciation)
- [ ] Accounting policy manual; Companies Act and parent-GAAP differences listed
- [ ] Cost-plus intercompany services agreement reviewed by counsel
- [ ] Vendor master template: PAN, GSTIN, TDS category, MSME status
- [ ] Payment authorisation matrix and approval limits

Calendars and controls

- [ ] Compliance calendar with owner and reviewer for every due date
- [ ] Internal cut-offs a few working days before statutory dates
- [ ] Preparer and reviewer sign-off on every filing
- [ ] Named, logged access to government and bank portals
- [ ] Digital signature custody under written authority
- [ ] 13-week cash forecast and parent funding calendar

First month-end

- [ ] Dry-run close before the first month-end
- [ ] First payroll and PF/PT deposits
- [ ] First TDS deposit (by the 7th) and GST returns
- [ ] First intercompany invoice
- [ ] First Export Declaration Form and FIRC/e-BRC reconciliation
- [ ] First MIS pack to the parent

General checklist for a single software-services entity in Telangana; requirements depend on your facts. Not tax or legal advice. © 2026 Expertese Bizsol Private Limited · hello@expertese.biz · +91 95050 60683