



HEMANT ARORA & CO.

Chartered Accountants

Firm's Profile

HEMANT ARORA & CO. - What We Are

We are a premier accounting firm offering professional services in areas of audit, tax and outsourcing services to domestic and multinational business entities.

We have three offices in North India at Gurgaon (New Delhi Capital Region), Dehradun and Roorkee from where our specialist teams of professional accountants, lawyers, company secretary and management consultants offer a wide array of services to our clients across the length and breadth of India.

The firms' six partners and fifty plus staff are committed to providing you with cost effective, high quality, innovative and practical solutions for your businesses.

HEMANT ARORA & CO. – A Journey of Three Decades

Hemant K Arora laid the foundations of the firm in 1983 opening our doors for the first time on 14th October 1983 as a sole proprietor firm with a solo office in Roorkee We started small serving small clients in and around Roorkee – again a small town in the then northern Indian state of Uttar Pradesh.

But since inception the vision of our founder was to provide the best in class professional service with a personal touch and that has greatly helped us in becoming what is now a highly reputed firm of chartered accountants with it's offices in three cities and a team of six partners and fifty plus team members.

Over the years we have grown into a leading accounting firm in India offering our clients an array of services in fields of accounting and assurance, tax and regulatory, consultancy and outsourcing services.

The sole proprietor concern was converted into a partnership in 1992 and since then has added professionals as partners who all share the common value – a commitment to provide the clients the best professional services which are second to none.

It is not just the clients that have been served very diligently, the firm has also trained and helped over a hundred graduates and CA trainees who have since gone on to build successful careers elsewhere. Our alumni today are successfully serving some of most reputed corporations of the world.

While our Head Office continues to be in Roorkee, today the firm has offices in Delhi (NCR) and Dehradun which are manned by our partners and professionals.

In three decades since our inception we are still going strong and continue to travel the extra mile in service of our clients.

Why HAC?

At HAC we strongly believe in establishing long term relationship with the clients. Starting right from the introductory meetings we would endeavour to make you feel the difference in the quality of service that you can expect and shall receive at HAC. To us every client is equally important and when they repose their trust in us, it becomes our bounden duty to serve them with utmost care and the highest level of professional competence. We accept the fact that we are not the largest firm nor do we have a global presence, but that works to our advantage. Our team is like a family. Every member of the team at HAC is encouraged to be friendly, professional and fully committed to delivering the best service. You would find that each team leader at HAC would serve you not as an employee of the firm but as an independent professional who is personally responsible and has keen interest in the success of the assignment under his care. In a nutshell, our strength lies in our versatility – wherein you would experience being served personally by a senior member as if you have engaged the smallest of accounting firms and yet he can draw upon the vast experience and skills of various partners and firms' professionals to ensure that he is able to provide you with all round solution which is second to none.

Our Values, Goals and Methodology

Building trust and relationship is paramount in all our actions. We firmly believe that integrity has no substitute.

We are constantly in pursuit of par excellence. To be the frontrunners in our field is a burning desire.

Top end quality of our client deliverables is a commitment we have made to ourselves and we travel the extra mile to achieve it. Every assignment at HAC is under the direct charge of an engagement partner whose responsibility is to be a mentor, guide and supervisor to the engagement team. Every member of the engagement team is encouraged to be innovative and research oriented. Team members are not only hard working but are intelligent working professionals. Be it the audit reports, the tax strategies or the advice – we are always one step ahead in the process. Each process of an assignment is subjected to critical evaluation with a fault finding objective to ensure that the client deliverables are top notch, error free and the best in class.

Our People – Bright Sparks

Our six partners and fifty plus team members are committed to provide you with the very best solutions. Our people are our biggest asset. At HAC we strongly encourage each team member to be relentless in pursuit of knowledge. The expertise, experience and knowledge of our team members is constantly shared to form a common knowledge pool which is an invaluable intangible asset. Drawing answers from this common pool we provide solutions to the client.

Our Six Partners, Their Designations and Base Offices

- Hemant K. Arora
Managing Partner at Roorkee office
- Jeetan Nagpal
Senior Partner & Head (Tax Practice) at Gurgaon office
- Sanjay Arora
Audit & Tax Partner at Dehradun office
- Prabhat Rastogi
Audit Partner at Roorkee office
- Sudhir Gautam
Audit Partner at Roorkee office
- Kamal Nagpal
Partner at Dehradun office

Our Team Leaders

- Leena Nagpal - Advocate at Dehradun office
- Pavitra Arora - Advocate at Roorkee office
- Supreet Singh Luthra - Manager (Tax and Regulatory) at Gurgaon Office
- Sudesh Poojari - Principal Consultant at Mumbai Office
- Sameeksha Diwedi - Manager (Audit & Assurance) at Dehradun Office
- Nitin Sharma - Manager (Audit & Assurance) at Dehradun Office
- Minal Malik - Manager (Audit & Assurance) at Dehradun Office
- Pallavi - Assistant Manager (Tax & Regulatory) at Gurgaon Office
- Swati Talwar - Assistant Manager (Tax & Regulatory) at Gurgaon Office

Our Associates

- A L Arora - Senior Lawyer - Advisor on tax laws
- S L Nagpal - Advocate - Advisor
- Satpal Bathla - Advocate - Advisor on Indirect Taxation

Our Services

Our service offerings include audit and assurance, tax and regulatory, business advisory for domestic and global businesses of all sizes. We offer a range of solutions which are ideal, practical, innovative and at par with the best that our clients would expect.

1. Tax and Regulatory

Direct Taxes

Direct taxation in India broadly refers to the Income Tax and Wealth tax laws which involve personal tax, corporate tax, minimum alternate tax, capital gains tax, international tax and transfer pricing.

We offer services in each of the above mentioned areas of tax and regulatory compliance.

1.1. Tax Strategy and Compliance

Our endeavour is to formulate an ideal tax strategy for our clients which is compliant with the law, legitimately reduces the tax bills and yet is not prone to invite litigation.

Our specialist tax partners have a responsibility to ensure that the clients tax bill is optimised and they do not pay any unnecessary taxes. This involves a complete understanding of the ever changing tax laws which offer innumerable tax optimisation opportunities in the form of deductions, exemptions and claims for losses and expenses. Coupled with an intimate understanding of the clients business and structure the potential tax strategies are formulated, discussed and finalised to minimise the tax bills and having said so, we also recognise the fact that the tax strategy should not be overly aggressive and should not increase clients tax risks so as to plunge them into protracted litigation.

Our tax teams constantly monitor the development of jurisprudence, the statutory pronouncements and the amendments in tax laws which invariably have far reaching consequences on the clients' tax strategies. Our knowledge plays a pivotal role in tax planning, advisory and compliance services.

Our regulatory compliance services ensure that the clients attain a high level of stringent tax law compliances.

1.2. Tax Representation

We provide representation services to clients at all levels of tax hierarchy ranging from assessment to administrative and appellate stages. We have competence and resources to serve clients at all levels of appellate stages ranging from Appellate Commissioners, Dispute Resolution Panel, Income Tax Appellate Tribunals. We also provide services relating to obtaining rulings from Authority for Advance rulings.

1.3. International Taxation

We have very rich experience spanning over twenty five years of successfully serving multinational clients in areas of direct taxation in India. With the globalisation and integration of economies large corporations are operating in different tax regimes with each one of them vying for their share of the corporations profit pie in taxes. The end result can often be paying taxes in multiple tax jurisdictions on the same income. We assist the foreign clients in entity structuring for Indian forays, transaction structuring, advising on the agreements and contracts from tax perspective, understanding and advising on treaty benefits, regulatory compliances and establishing sound global taxation policies.

1.4. Transfer Pricing

In India, transfer pricing is a relatively new but fast emerging field. Transfer pricing is a complex subject and impacts every area of business – ranging from associated party purchases, sales, financing instruments, loans, investments, marketing, distribution, use of tangible and intangible assets, etc.. Multinationals are perceived to be potentially capable of shifting their profits from high tax jurisdictions to low tax jurisdictions with the objective of reducing global tax liability. On this premise the tax regulators view the international transactions between associated enterprises with a lot of scepticism and are able to raise tax issues which have huge tax ramifications. HAC tax team offer advisory services on transfer pricing documentation which are regulatory compliant. Besides, we also render services in areas of transfer pricing study and statutory reporting and representation before the transfer pricing officer.

2. Audit and Assurance

Our audit and assurance service offerings are based on a complete understanding of the clients' business specifics, industry peculiarities and the applicable laws. The audit approach is based on the compliance issues, the nature and requirement for audit, the clients' requirement and key risk issues involved.

Our audit and assurance solutions range from statutory audits, internal audits, tax audits, transfer pricing audits, management audits, concurrent audits etc. The audit deliverables range from reporting for statutory compliances to enhancing the clients business financial and operational performance.

2.1. Statutory Audits

We conduct statutory and regulatory compliance audits for filing of annual or periodic financial results. Statutory audits are aimed at achieving compliance with regulations, assessing the strength of controls, confirmation of accounting treatments of recorded transactions, independent review of reported information and preparation of accountants' report.

2.2. Tax Audits

We annually serve our two hundred and fifty clients in area of tax audit under various provisions of the tax laws. Amongst the firms' tax auditee clients are Fortune 500 companies, multinational companies, large and medium corporations and small businesses, partnership firms, non profit organisations and high net worth individuals. The firm has dedicated audit teams which specialise in conducting the audits effectively and diligently.

2.3. Internal Audits

The internal audits are conducted with varying client requirements but essentially the objective thereof is to provide assurance on controls and processes.

3. Corporate Law Services

HAC offers corporate law and secretarial services in fields ranging from incorporation of corporate entities, assistance in maintaining prescribed records, convening and conducting meetings of the Board of Directors and shareholders,

statutory filings with the MCA and advising and representing the clients in corporate litigation at Company Law Board matters through an in-house qualified company secretary.

4. Advisory Services

HAC offers multi disciplinary advisory services to clients in its main areas of practice i.e. taxation and regulatory, audit and assurance and company law. Besides the firm also offers advisory solutions on partnership and LLP laws, societies and trusts laws, exchange control regulations, employee benefit regulations etc..

Our advisory services deliverables are based on gaining an understanding of clients' query, thorough research on the subject, in-house threadbare discussions on all possible solutions, considering myriad options, application of knowledge and past experience on the issues and providing an informed opinion on the query.

5. Finance and Accounting Outsourcing Services

The finance and accounting processes of businesses are getting complex and challenging with more and more regulatory pronouncements and standards coming into effect. Corporates are outsourcing various finance and accounting processes with a view to streamline respective processes and obtain consistency, uniformity and stronger controls.

We at HAC offer accounting and related processes services to clients who either do not wish to create their own capabilities or are looking for competitive and professional solutions to their accounting and related processes. A large number of multinational clients prefer to outsource various accounting and related processes in order to save on costs and the avoid taking responsibility of engaging multi level full time finance and accounting professionals. Our approach to outsourced assignments involves gaining a complete understanding of clients requirements which forms the bedrock of assignment implementation plan, designing process plan, assessing resource requirements, deploying adequate resources, performing the desired functions, constant monitoring by Team leaders, generating client deliverables and timely client reporting. All engagements are lead by a Partner to ensure quality assurance.

Keeping Clients Informed

We acknowledge the fact that it is indeed difficult for business managers to keep pace with fast paced statutory pronouncements, ever developing jurisprudence and news flow which impacts businesses in a big way. For the sake of our clients knowledge we are constantly providing information on developments by way of news flash through emails as well as our bi-monthly newsletter – Tax News.

Our Offices

The firm has experienced great expansion over the last three decades and has branched out from our original office in Roorkee to three full fledged offices in different cities of Northern India including one in the national capital region of Delhi. At our offices you can be rest assured of having access to the best solutions for you and your businesses.

Our offices are easily accessible, but should you so desire, you may contact us over phone or emails.

Alternatively, we can travel to meet you in the location of your choice.

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Our Esteemed Clients

The professional regulations prohibit us from disclosing the names of our esteemed clients.

However, what we can let you know is that we are providing services to a very large array of clientele ranging from multinational corporations, Maharatana Indian PSU's, and large sized public listed Indian companies on one hand to small and medium enterprises, high net worth individuals, non-profit organisation on the other.

Our clients are pioneers in their respective fields and industries and we take immense pleasure in being associated with each one of them and in making a humble contribution to the success of their businesses by rendering successful professional service.

The document provides general information about HAC, its people and its service offerings. Should you desire any further information about us, please feel free to revert at jeetan.nagpal@hemantarora.in