

N J JAIN & ASSOCIATES

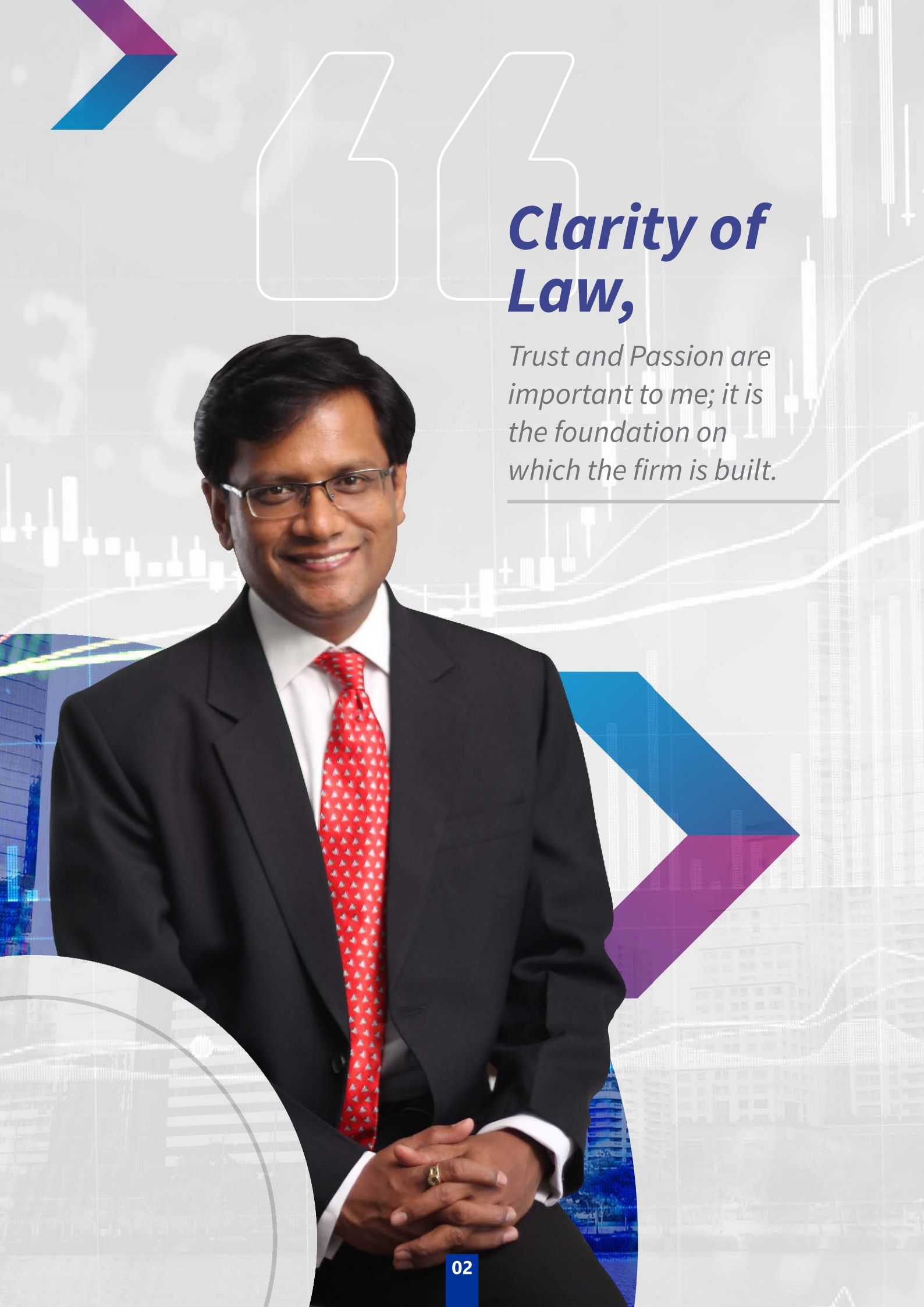
CHARTERED ACCOUNTANTS

HELPING
NAVIGATE INDIRECT
TAXES



www.njjain.com





Clarity of Law,

Trust and Passion are important to me; it is the foundation on which the firm is built.



From the Founder's Desk

A nation is built out of taxes that its citizenry pays, it's a summation of the morality and honesty of the people that reside in it. Indirect tax has been a big pillar of how a nation evolves financially; India has been no different.

When we at NJ Jain started practicing Service Tax in 2004, it was a relatively new law, incidentally it was one of the shortest tax laws in India as well. With its evolution complexities grew, a simple tax law soon became one of the most complex ones. We started practicing Excise and VAT laws around 2012 when whispers surrounding GST started to gain momentum. Finally, GST was introduced in July 2017 with a grand promise to change the way India worked.

GST has witnessed astronomical growth statistically; the number of GST registrants has almost doubled in 5 years since its introduction; similarly, GST collection rose from 7.19 lac cr in 2017-18 to 14.84 cr in 2021-22, more than doubling in the same period.

GST and demonetization have proven to be catalysts in identical growth of Direct taxes. In FY 2016-17 India roughly had 4.98 cr Income tax return filers who paid 7.18 lac crores of Income and Corporate taxes. GST was introduced in July 2017, and with it, Income tax return filers rose to 8.23 cr in FY 2019-20, a staggering growth of 65% in just 3 years. Tax collections rose to 14.09 lac cr in FY 2021-22, which is near doubling of the collection in mere 5 years.

India is experiencing a Transition like never before, GST is proving to be a pivot of this all around Transition. We at NJ Jain have witnessed this grand evolution of the Indian tax system and have been helping businesses and corporates navigate its complexities so that our clients can do what they do best, business, without worrying about indirect tax hassles.

Nitesh Jain

ABOUT US

N J Jain and Associates was founded in 2004 in Ahmedabad by CA Nitesh Jain, with the core objective of offering specialized services in the field of Indirect Taxes. In time, the firm redirected its focus to providing premium expertise in all fields of Indirect Taxes. This unique focus helped the firm progress in providing similar expert services in Goods and Services Tax (GST) realm. Since the inception of GST, N J Jain and Associates has created a niche in the pan-Indian market that it caters to by offering a wide array of services.

Subject matter expertise is what continues to set NJ Jain apart from other firms. Since its establishment, NJ Jain has inducted several partners, equipping the firm with broader expertise. The partners integrate their expert know-how with the firm's services, help the client navigate indirect taxes, and safeguard statutory risks.

Creating value for the clients and making them tax compliant is the primary focus of NJ Jain.

Partners at NJ Jain continually strive to keep themselves updated on the newer developments and offer a rare combination of professionalism with highly personalized services to its clients. One of the few organizations in India that focuses its energies solely on Indirect Tax Advisory Services, NJ Jain ensures that it walks the extra mile to offer the best assistance in our core expertise, often exceeding expectations.

The exceptional clientele that the firm takes pride in is the validation of the unparalleled services that the firm provides and the commendable work ethic that the firm adheres to.



Since:
2004



Clients:
500+



Handling clients
with turnover of
₹ 350 billion+

With Annual GST of
₹ 75 billion+

CORE VALUES



INTEGRITY

Abiding by a robust ethical code

At NJ Jain, we adhere to the most stringent ethical standards and always remain accountable to our clients. With high regard for client confidentiality, we are committed to offering only what is in the best interests of our clients and strive to build a relationship of trust.



EXCELLENCE

Raising the bar of performance each time

There is no place for mediocracy at NJ Jain. Our firm grip on the subject and the tendency to keep ourselves updated help us aim for excellence in our field. We deliver high-quality results by remaining extremely vigilant, focusing on the processes and continuously updating ourselves.



PROFESSIONALISM

Servicing your needs in a seamless manner

The sensitive nature of our work demands that we imbibe professionalism of the highest order. For us, discipline, commitment to deadlines, prompt communication and sincerity in our work are the key factors of professionalism as we always develop a healthy and cordial work relationship.



TRANSPARENCY

Building relationships through honesty and trust

We at NJ Jain strongly believe that transparency helps build trust and mutual respect and increases efficiency. This approach makes matters easy for both the client and us and paves the way for openness, frank communication, and accountability in all our actions.



CLIENT-FIRST APPROACH

Always keeping our esteemed partners first

For us, only what is best for the client is what is best for us. This philosophy at the core of our conduct leads us to assess all the options for our clients and offer them only the best possible solutions. This methodology has helped us anticipate the needs of our clients and serve them better.



VALUE CREATION

Adding value to whatever we do

At NJ Jain, we don't just handle taxes but work with the aim of value creation for each of our clients. Working with the philosophy of 'penny saved is a penny earned', we always ensure that we present tax-efficient solutions to our clients and make them 'rupee-smart' in the long run.



PARTNERS





Nitesh Jain

Founder & Managing Partner

A pioneer in his field, Nitesh Jain is the primary driving force behind the firm. Nurturing a result-oriented mind and a go-getter attitude, he specializes in presenting pragmatic solutions for key business challenges. He has consulted renowned corporates and PSUs like Sardar Sarovar Narmada Nigam Limited and Ahmedabad Metro Rail. He is an active member of Indirect Tax Committee of GCCI

An expert in Indirect Taxes like Service Tax, Central Excise, VAT and now GST, as well as Foreign Trade Policy, he has a special knack for steering the authorities towards a favourable outcome during the hearings before the Appellate and various Tribunals and Settlement Commissions. Moreover, he frequently contributes articles on important and live issues in Indirect taxes in reputed journals and legal websites; he is also invited to speak in prominent forums.



Gaurav Khetan

Partner, GST, VAT and CST

Gaurav Khetan, a master of the realm of Indirect Taxes, harbours a growth-focused attitude that has led him to establish a fine reputation for driving corporate success. Having a niche in the sphere of VAT, CST, Entry Tax and GST, as well as in Management Consultancy, SAP Training and Internal Controls, Gaurav Khetan deftly handles commercial tax advisories and litigations. He also has wide experience in handling the authorities while appearing before Commercial Tax Authorities and the Appellate Tribunal.

With academic accomplishments as a Gold Medalist and All India Rank holder in CA Finals, Gaurav showcases an unbelievable grip on the subject which he frequently leverages for the benefit of the company's clients.



Praveen Maheshwari

Partner, GST, Central Excise & Service Tax

Experienced in the area of Indirect Tax Advisory and Business Consulting across multiple industries

An analytical brain is always willing to accept challenges and resolve them through updated knowledge and experience. Praveen deals with Indirect Tax Advisory and specializes in Excise and Service Tax due to his deep knowledge of Indirect Tax Laws and Foreign Trade Policy. He has vast experience advising large Infrastructure and Automobile companies and helping them perform their business activities without any tax litigation. In addition, he has experience representing clients with Indirect Tax departments across India.



Jay Dalwadi

Partner, GST & Service Tax

Jay Dalwadi is a professional with versatile skills and experiences related to the realm of Goods and Services Tax. Owing to his in-depth understanding of practical issues on the grass-roots level, he is often tasked with handling the advisory and consultancy in the GST arena. He also undertakes departmental audits for GST as well as Service tax and is an expert when it comes to Transaction Advisory. His experience and expertise led him to be invited to the development of the XBRL Conversion Tool and GST Compliance Software.

OUR ACHIEVEMENTS

NJ Jain feels proud to achieve following milestone during its journey of two decades:

KEY REPRESENTATIONS



Indian Revenue Department,
Ministry of Finance

For conducting
Special Audit
Assignments of
Multi-National
Companies



Gujarat Metro Rail
Corporation (GMRC)

For claiming Service
Tax Exemption in
Metro Projects



Sardar Sarovar
Narmada Nigam
Limited (SSNNL) & NHAI

On behalf of
Principle Contractors
and Sub-Contractors



Mercedes Benz
Dealers across India

In bringing about a
major outcome

POLICY FRAMEWORK



वित्त मंत्रालय
MINISTRY OF
FINANCE

Played Pivotal role in designing issue
specific policy framework with GST offices
working under Department of Revenue,
Ministry of Finance



Directed many policy changes in
Indirect Taxes with the Central Board of
Indirect Taxes (CBIC) & SGST
Commissionerate of Gujarat

SUBJECT MATTER EXPERTS



Delivered Expert
Talks at:

- Ahmedabad Branch of ICAI
- Surat
- Rajkot
- Bhopal
- CERA wing of the Comptroller and Auditor General of India



Published Articles in
reputed journals:

- BCA Mumbai
- CA Association of Ahmedabad.
- Taxsutra.com
- Taxindiaonline.com



CA Nitesh Jain have been member of the Indirect Tax Committee of Gujarat Chamber of Commerce and Industry since many years.



All partners are recognised GST Faculty by Institute of Chartered Accountant of India and regularly delivering Lectures on GST at ICAI & ICWAI Forums.



TEAM AND INFRASTRUCTURE

NJ Jain has nurtured a robust team of professionals comprising Chartered Accountants, semi qualified and other dedicated support staff. This team helps the firm with the necessary groundwork that creates a strong base for the partners and the clients to explore opportunities to navigate complex tax structures and create value for them.

Working at NJ Jain presents extraordinary opportunities for the team members to garner experience and expertise. Over the years, this opens up new lucrative doors for the team members and helps the firm scout and foster new talent. NJ Jain has always taken pride in creating a healthy and conducive work environment for the team. The office of NJ Jain has been designed to cater to all types of requirements of the team and the clients.





OUR SERVICES

With almost two decades of experience in indirect tax consulting and navigating GST complexities, we offer a perfect partnership to help you comply with GST and its various aspects.

Here are the services we offer:



Indirect Taxes

- Planning and Transaction Advisory Services
- Classification of Goods and Services
- Due Diligence and Health Check-up
- Impact Analysis & Treatment
- Process Implementation Services
- Forensic Audit of GST Transactions
- Certifications
- Refunds
- Handling Inspection and Investigation
- Handling Departmental Audits
- Training to Top Management and their Team
- Technology & Knowledge Support
- Litigation Management
- Legal Liaison
- Representation Services with Government
- Supply Chain Impact Assessment
- Compliance Framework & SOPs
- Regular Compliance Management



Foreign Trade Policy

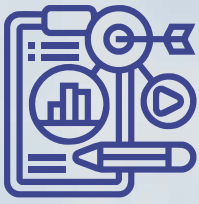
- Advisory on Foreign Trade Incentives
- Due Diligence and Health Check-up
- Compliance Framework & SOPs
- Litigation Management
- Legal Liaison
- Representation Services with Government



Customs

- Planning and Transaction Advisory Services
- Classification of Goods
- Refunds
- Handling Inspection & Investigation
- Handling Departmental Audits
- Litigation Management
- Legal Liaison
- Representation Services with Government

Planning & Advisory:



Our in-depth knowledge of the Indirect taxes including GST legal structure allows us to provide highly reliable advisory regarding impact analysis, transaction structuring, business remodelling, Input Tax Credit, tax incentives/exemptions and other crucial aspects. Advice on Tax treatment of a specific business case or all transactions. Conduct a Tax Health Check to highlight adverse tax positions adopted and compliance gaps. Assist with procedural works, such as submitting Tax Registration, De-registration and Clarification forms on the Tax Authority's e-services portal.

Compliance Management and SOPs:



The most challenging work in Indirect taxes including GST is compliance management which includes filing timely returns with the legally correct data set. Our team of experienced professionals and associates help businesses with periodic tax filings, annual tax filings, GST pre-audits, statutory audits and regular refund applications wherever required. Review of Tax returns to be filed on a periodic basis and also assist with reporting requirements. Review of sample documents to advice on any compliance gaps.

Department Audits, Inspection & Investigation:



With Self-assessment being the cornerstone of Indirect Taxes, Department actions like Scrutiny, Audit, Inspection and Search are always a possibility. We at NJ Jain with our core expertise in Indirect Taxes are well equipped to proactively handle all these actions with ease. Our Knowledge First approach is well understood and respected by the authorities. Assistance in coordinating with the Tax Authorities during a Departmental Audit of Indirect taxes.

Representation & Litigation Management:



In the constantly evolving Indirect Tax Regime, it is vital that you are represented by a firm which has a thorough understanding of the taxation structure and the laws. As your trusted partner, we represent your case to Ministry of Finance, GST Council, GST and Customs Authorities, DGFT and other authorities. We also handle and assist in litigation at various forums like Tax Tribunals, High Courts and Supreme Court.

Training & Hand-holding:



We have always believed in empowering our clients with the proper knowledge and tools regarding taxation structure. For this, we help them conduct Gap analysis, SOP development and implementation, deploy costing systems and other specific assistance like IFC design and risk management. Along with conducting GST training, we also help our clients set up the right set of the technological ecosystem that can expedite their accounting, reducing non-compliance risks and increasing overall business efficiency.

OUR EXPERTISE



GST Niche

*Strong subject expertise
in GST & Indirect Taxes*

The biggest differential factor of NJ Jain is its focused approach to handling issues in GST and other indirect taxes. With years of experience in this sector, it has built a strong reputation as a subject matter expert.



Personal Touch

*Not just another
service provider*

The team of NJ Jain always walks the extra mile to offer personalized services to clients. All our solutions are designed to suit the client's requirements to minimize their risks and maximize their returns.



Diverse Team of Experts

*A cohesive team of
Subject Experts*

NJ Jain has handpicked experts in each of the domains of the Indian taxation system. This provides it with a diversity of knowledge and also a big talent pool of subject masters that can deliver valuable results for the clients in their specific areas.



Knowledge-Driven Operations

*First, we learn,
then we execute*

Unlike other firms, our operations are based on a strong foundation of knowledge. The NJ Jain team believes in constant upgradation and learning, which is why its partners are frequently invited to taxation seminars and conferences.



Solution Oriented Approach

We work to deliver solutions

Financial consultancy, especially related to taxation, can get complex and lengthy. However, we have always believed in an outcome-oriented working style that helps us deliver tangible results promptly.

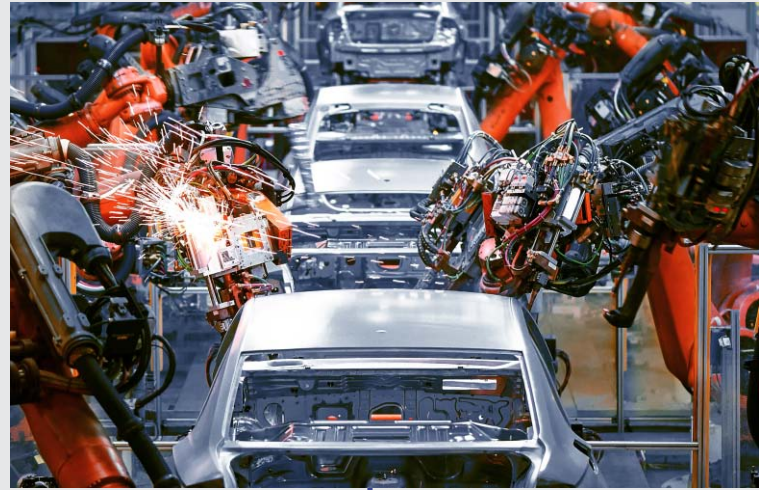
SECTORS WE CATER TO

AUTOMOBILE

A major contributor to our nation's economy, the Automobile is a sector where India holds a reputed position in the global market. This calls for experts with a firm grip on sector specific transaction knowledge. With vast bouquet of clients in this field, NJ Jain is well placed to handle the complexities.

Major Clients:

Landmark Auto | Kataria Auto | Kiran Motors



TEXTILE

One of the oldest industries of India, especially in Gujarat, the textile sector has undergone a lot of evolution. This sector has been minimally taxed till date but that has resulted in increasing its cost. It also has a huge exports component as well. NJ Jain has a good understanding of the prevalent tax structure, supply chain dynamics, trading nuances, and other trends in this sector.

Major Clients: Shakti Jagdamba Group | Globe



FMCG

This sector falls under a highly complex structure depending on the type and grade of the product or service. At NJ Jain, we leverage our vast experience to handhold our clients through the process.

Major Clients:

Unicharm Group of Companies



STEEL / METAL

A significant sector that greatly impacts other sectors like manufacturing, construction and real estate, the Steel and Metal sector in India demands that accounting and taxation professionals have a unique understanding of the laws and norms of the industry.

Major Clients:

Aditya | Diamond TMT | Hi Fab



HIFAB.



HOSPITALITY

Like other sectors in the service industry, the Hospitality industry also has its own sets of norms and regulations within the framework of indirect taxes. The partners at NJ Jain demonstrate a unique understanding of this structure and help our clients remain on top of the game.

Major Clients:

Havmor Icecream |
HRPL Restaurants | Madhvi



REAL ESTATE

The Indirect taxes levied on the Real Estate sector in India demand that the professionals handling the accounts have an expert understanding of various laws and norms. At NJ Jain, we use our vast experience to guide our clients through the complex process.

Major Clients:

Ratnaakar Group of Companies
True Value Group of Companies
Aaryan Developers



TELECOM

The taxation structure applicable to the Telecom Sector is continually evolving. At NJ Jain, we keep ourselves updated on these developments and ensure that our clients always remain compliant and, at the same time, minimize their financial risks.

Major Clients:

Ruichang - Vivo Gujarat



EDUCATION

The vast education sector encompasses entities that fall under public, private, formal or informal categories. At NJ Jain, we clearly understand the taxation norms that each such entity must adhere to and ensure compliance.

Major Clients:

Educational Initiatives | Rao Consultants



INFRASTRUCTURE

A sector as vast and diverse as the infrastructural industry demands that the professionals handling the accounts and monitoring the compliances showcase expertise in the subject. That is precisely what NJ Jain offers to its clients in this sector.

Major Clients:

Montecarlo | LC Infrastructure



TESTIMONIALS



Sanjay Thakkar

Landmark Group

Chairman - Landmark Group

Nitesh and his team at NJ Jain & Associates have provided our group with Indirect Tax advisory services that have exceeded our expectations and they always present us with advice that is timely & relevant to our business. Their guidance on complex transactions have solidified our tax management structure & reduced our compliance burden. Their core belief that advice must be such that it doesn't create unwanted litigation has served us well



Ankit Chona

HRPL Group of Companies – 1944 HOCCO Kitchens

Managing Director & Co-founder

NJ Jain & Associates have been associated with us since more than a decade, they have been providing advisory services to us in the ever-changing field of Indirect taxes. They have always been extremely professional and ethical. They have been proactive and insightful and that has always helped us stay on the right side of the law.



Hemang Pandit

Pandit Ventures Pvt Ltd. (GandeshaSpeaks.com)

Founder, MD & CEO GandeshaSpeaks.com

Mr. Nitesh Jain is one of the sharpest minds in the CA fraternity that I have met. His clarity of thought and knowledge of intricate details of taxation is amazing. The confidence with which he conducts himself is a great advantage to all of his clients, because they can rest assured that Mr. Jain has them covered".



Sanjay Patni

Havmor Group of Companies

Chief Financial Officer

N. J. Jain & Associates are providing services in the field of Service Tax and Excise to Havmor Group since last more than 4 years. They possess in depth knowledge in the subject, excellent skills to solve any problem and update us on timely basis. The best part of their professionalism is availability round the clock. We strongly recommend them for indirect tax related advisory".



Kiran Khanna

Kiran Motors Group of Companies

Managing Director

"The transition to the new GST regime was challenging for all sectors, especially the Automobile sector. But when you have a partner like NJ Jain who knows the GST system inside out, rest assured that you are in safe hands. I'd recommend them to all who need any assistance in their Indirect tax matters"



Rohan Kataria

Kataria Group of Companies

Managing Director

"The introduction of GST has brought a paradigm shift in Indirect taxation in the automotive industry. We are quite fortunate that we have N J Jain as our consulting partner, considered one of the prominent experts in this domain."



Santosh Srivastava

Unicharm Group of Companies (Mamypoko Brand)

Sr Finance Controller - AGM

"To ensure smooth operations in India, it was important for us to engage with a reliable Indirect tax firm and that is why we decided to go for N J Jain. The firm has an excellent understanding and operational knowledge of the Indian Tax system, which has benefitted us greatly."



Sean Chen

Rui Chang Technologies - Vivo Gujarat

Director

"N J Jain & Associates has been very professional in their work with us. They are able to quickly grasp what our business transactions entail with all its complexities and come out with great ideas on how to achieve complete indirect tax compliance and thereby give us full peace of mind to do our business"



Nishant Shah

Ratnaakar Group of Companies

Managing Director

"I am extremely pleased with the advisory and compliance services provided by N J Jain & Associates. Nitesh, Gaurav and his team brought the optimal mix of Indirect Tax knowledge, accounting knowledge and real estate transactional experience. They are always ahead of the curve and ensure that nothing is left to chance. We highly recommend them as they have the requisite experience of Real Estate sector."



Manish Shah

Truevalue Group of Companies

Managing Director

"One of N J Jain & Associate's most impressive attributes is their breadth of knowledge in Indirect Tax matters. They possess an in-depth knowledge of the all the erstwhile Indirect tax laws as well as GST. Knowledge combined with their excellent problem solving skills allows them to quickly adapt to any situation and provide timely and accurate solutions. I strongly recommend N J Jain & Associates for Indirect Tax related consulting."



Girish Raichandani

Educational Initiatives

Chief Financial Officer

"We couldn't have had a more experienced and resourceful consultant, for achieving full and cost effective indirect tax compliance architecture, than N J Jain & Associates. They are incredibly thorough in making sure that all of the bases were covered. We deeply appreciate their approach of Zero litigation based advice still keeping legal benefits available to the clients."

N J JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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