

VAT Compliance through AUTOMATION

VAT & SD Act 2012



Approved by
National Board of Revenue, Bangladesh
জাতীয় রাজস্ব বোর্ড, বাংলাদেশ

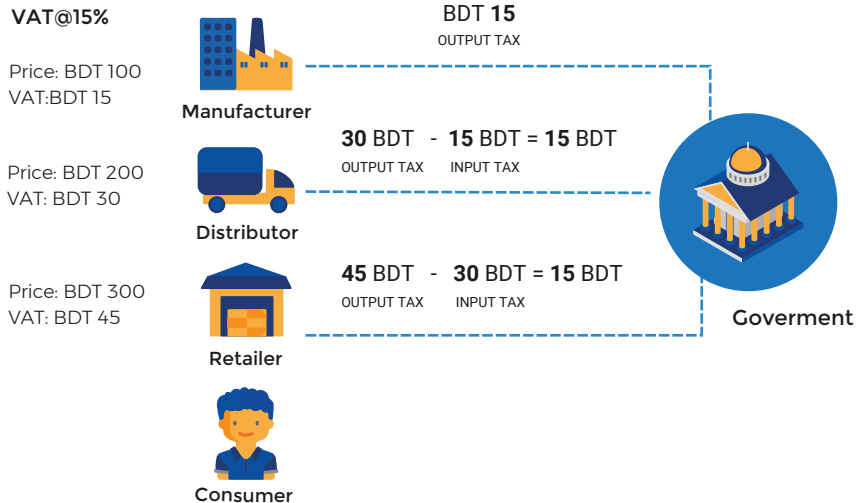
www.prismvat.net

PrismVAT is an easy-to-use
VAT Management Software approved
by the National Board of Revenue (NBR)
under the Ministry of Finance, Bangladesh

prismVAT
digital VAT returns

How VAT works?

VAT will be calculated based on the consumption of goods and services. Businesses can claim credit for VAT paid on their business-related expenditures, as illustrated in the infographic.



VAT Software Requirements

NBR has made it mandatory for registered entities having turnover over BDT 50,000,000 in previous financial year to maintain their VAT related records with NBR-enlisted vendors or use their own software after obtaining approval from the NBR. NBR has provided specification and guidelines for the solution and has a committee for verifying the software for approval.

VAT and SD Act 2012 requires records to be maintained for last 5 years and preserve a backup of the record on-premise if hosted offsite.

What benefits can prismVAT bring to business?

Control & Transparency

- PrismVAT provides fact-based analysis to VAT & SD Act 2012
- Gain accurate insight into potential cash savings

Increase efficiency

- Helps reduce the level of effort required during the VAT return procedure
- Accurate calculations through PrismVAT without putting extra efforts for paper works drive improvements by identifying inefficient business procedures.

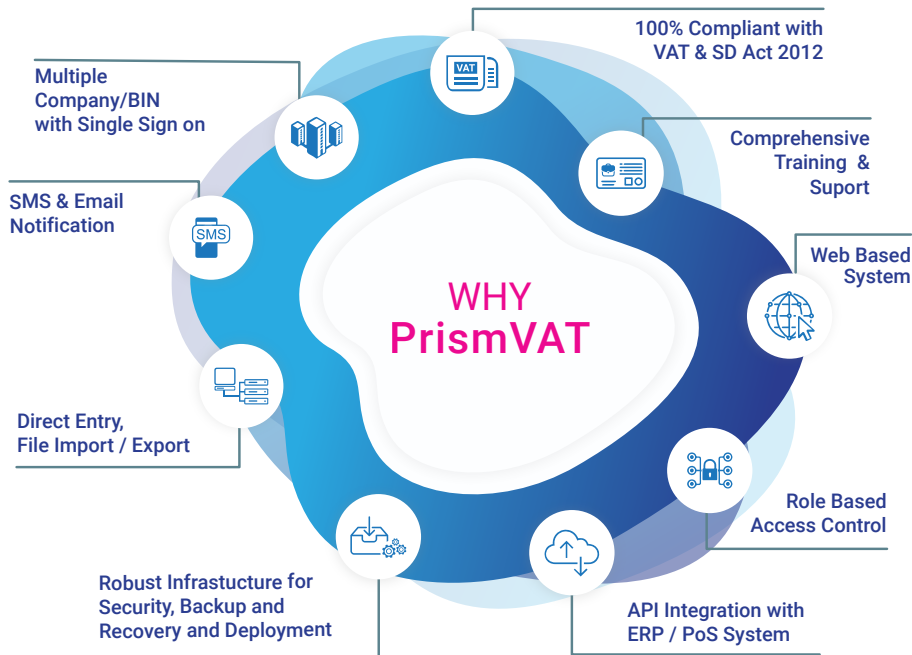
Better Risk Management

- Provides insight into company accounts receivable and accounts payable procedures and related VAT risks.
- Tracks master data management to match with compliance

Focus on core business

- The reduction in the compliance paper works, audits and form filling allows tax employees to focus on VAT planning and prevention.

Why prismVAT



Training & Support

IMPLEMENTATION

1 DAY 5 DAY CUSTOM

SUPPORT

CALL CENTER TICKETING SYSTEM ON SITE

Infrastructure & Administration

SECURITY

ADMIN CONFIGURABLE USER ACCESS CONTROL
BANGLADESH BANK SECURITY GUIDELINE COMPLIANT

BACKUP & RECOVERY

HASSLE FREE AUTOMATED BACKUP TO SECONDARY SERVER / CLOUD

INTEGRATION AND INTEROPERABILITY

REST API FOR CONNECTING WITH EXISTING ERP
VERSATILE IMPORT / EXPORT FACILITY - EXCEL,CSV,XML, JSON

FLEXIBLE DEPLOYMENT CHOICES

PLATFORM

WINDOWS
LINUX

DATABASE

MSSQL ORACLE
MYSQL POSTGRES

HOSTING

ON PREMISE CLOUD
SHARED/DEDICATED SERVER

Industries

ONE SOLUTION - ALL INDUSTRIES

TRADING

WHOLESALE
DISTRIBUTOR
RETAILER
IMPORTER
EXPORTER

MANUFACTURING

LOCAL EXPORT MIXED

SERVICE

ON DEMAND RECURRING

Different Rates

FOR DIFFERENT PRODUCTS

STANDARD VAT	2%
TRUNCATED VAT	5%
TRADE VAT	EXEMPT
FIXED RATE VAT	15%
ADVANCED TAX	ZERO
ZERO VAT	5-10%
VAT EXEMPTED	

VAT Reports

AT YOUR FINGERTIPS



Mushak 9.1
VAT Return



Mushak 6.10
Sale-Purchase
of over 2 Lac



Mushak 4.3
Input-Output Coefficient



Mushak 6.1
Purchase Book



Mushak 6.2
Sales Book



Mushak 6.2.1
Sale-Purchase Book



Mushak 6.3
VAT Challan



Mushak 6.4
Contractual
Production Challan



Mushak 6.5
Transfer Challan



Mushak 6.6
VDS Certificate



Mushak 6.7
Credit Note



Mushak 6.8
Debit Note



Mushak 7.1
Application for
adjustment of SD



TR-6
Treasury Challan



Audit Report



**MIS Report
Pack**

 **16517**

 +88 01755661212

 +8801730071001

 office@divineit.net

 www.divineit.net

HEAD OFFICE

F. Haque Tower (Level 7)
107, Bir Uttam C.R Datta Road
Dhaka-1205, Bangladesh
+880 29 632207-08

STP

House 29, Road 12
Sector 10, Uttara
Dhaka-1230, Bangladesh
+880 25 5092044



About Divine IT Limited

Divine IT Limited is an award winning software and IT consultancy firm, solely dedicated to improving businesses across the globe, through Innovation and originality, since 2005. With a fortified team of ingenious tech-wizards, Divine IT Limited leaves no stones unturned in providing the most dynamic solutions catered to all types of clients. Divine IT Limited takes pride in assisting companies with their robust ERP system in Bangladesh and around the world. The company serves by the principle- 'Customer, Commitment, Technology' and is positioned at the forefront of rendering high quality IT solutions to its clients.



CMMI DEV V3



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AUTHORITY**

