

Nangia Andersen LLP

Forensic Advisory Services





About Nangia Andersen LLP

Nangia Andersen LLP is a premier professional services organization offering a diverse range of Entry strategy, Taxation, Accounting & Compliances, Transaction Advisory services and Risk Advisory Services. We are an Andersen Global tax consulting and advisory firm in India. As a part of Andersen Global we have reach to a wide number of offices globally having presence in almost all the countries. In India, Nangia Andersen LLP has pan India coverage with offices in Noida, Delhi, Gurugram, Mumbai, Dehradun, Bengaluru, Chennai and Pune. Nangia Group has been in existence for around 40 years and has been consistently rated as one of the leading tax and regulatory advisors in India.

Quality of our people is the cornerstone of our ability to serve our clients. For this reason, we invest tremendous resources in identifying exceptional people, developing their skills, and creating an environment that fosters their growth as leaders. From our newest staff members through senior partners, exceptional client service represents a dedication to going above and beyond expectations in every working relationship.

We strive to develop a detailed understanding of our clients' business and industry sector to offer insights on market developments and assist our clients develop effective strategies and business models. We have the resources and experience necessary to anticipate and competently serve our clients on issues pertaining to all facets of Tax and Transaction Advisory. We take pride in our ability to provide definite advice to our clients with the shortest turnaround time.

About Andersen Global

Nangia Andersen LLP is a full member firm of Andersen Global. Andersen Global is an international association of legally separate, independent member firms with more than 10,000 professionals worldwide, over 1000 global Partners, and a presence in over 225 locations. Our core values are:



Transparency

We value open communication, information sharing and inclusive decision making.



Stewardship

We hire the best and the brightest and we invest in our people to ensure that legacy.



Best-In-Class

We aim to be the benchmark for quality in our industry and the standard by which other firms are measured.



Seamless

Our firm is constructed as a global firm. We share an interest in providing the highest level of client services regardless of location.



Independence

Our platform allows us to objectively serve as our client's advocate; the only advice and solutions we offer are those that are in the best interest of our client.





Forensic Advisory Services

Reputation management with key stakeholders and regulatory authorities is vital in the best interest of business and organisational relationships and business continuity. The world is observing increasing incidences of business misdemeanours such as frauds, conflicts of interest, corporate code-of-conduct violations, regulatory non-compliances, etc. This can lead to loss of reputation, erode organisation value and enfeeble market confidence. This calls for effective monitoring, by both regulators as well as corporates apart from the internal and external stakeholders.

Our Forensic team comprising of Chartered Accountants, Certified Fraud Examiners, MBAs, Research Analysts, lawyers and other multi-disciplinary experts assist the Clients in the arena of prevention, detection and mitigation of due diligence, fraud-investigation, anti-fraud advisory, Forensic Dispute Resolution Advisory etc. which not only help set the action plan at the time of crisis but also help mitigating the risk of transgression.



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A

Pre-Emptive Risk Management Services

01

Fraud Risk Management

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Business Intelligence Services





01. Fraud Risk Management

Organisations lacking proactive fraud detection / prevention measures expose themselves to the wrongdoers / perpetrators. It has been acknowledged worldwide that it is no longer prudent to deal with frauds and malfeasances as and when they arise. It is therefore necessary to have an effective Fraud Risk Management Strategy and an efficient internal control framework to assess an entity's vulnerability to fraud, identify weaknesses in its systems and processes from both an external and an internal perpetrators.

Our team of experienced Forensic experts leverages proven methodologies to help minimise our Clients' vulnerability to fraud risks. We assist in the development of anti-fraud policies, procedures and controls as well as design and deliver customised trainings to the management and staff.



02. Whistle-blower Hotlink

Whistle blowing is vitally important in directly protecting your organisation in combatting fraud and misconduct. It addresses wrongdoing and allows justice to reach the depths of companies that otherwise may remain unexposed. It is a mechanism to cultivate dedication towards the company's mission / tone-at-the-top, which resultantly promotes transparency and clear and effective business communication.

Our team of diverse professionals encourages accountability and transparency within an organisation by:



Designing a customised whistle-blower framework and assisting in its implementation.



Developing an anonymous, impartial and confidential structure that enables employees to raise their concerns about possible fraud, which in turn enables our clients to take immediate and suitable action.





03. Forensic Technology Services

We are experienced Forensic Technology professionals with the latest tools leverage proven methodologies and innovative technologies, to identify relevant evidence in a timely and internationally accepted process. Our teams bring a comprehensive understanding of the complexity, technology, evidentiary procedure and sensitivity of each requirement of the Client. We have highly advanced Computer Forensic tools viz., EnCase, NUIX, email recovery, Intella, UFed and Relativity, MacQuisition.

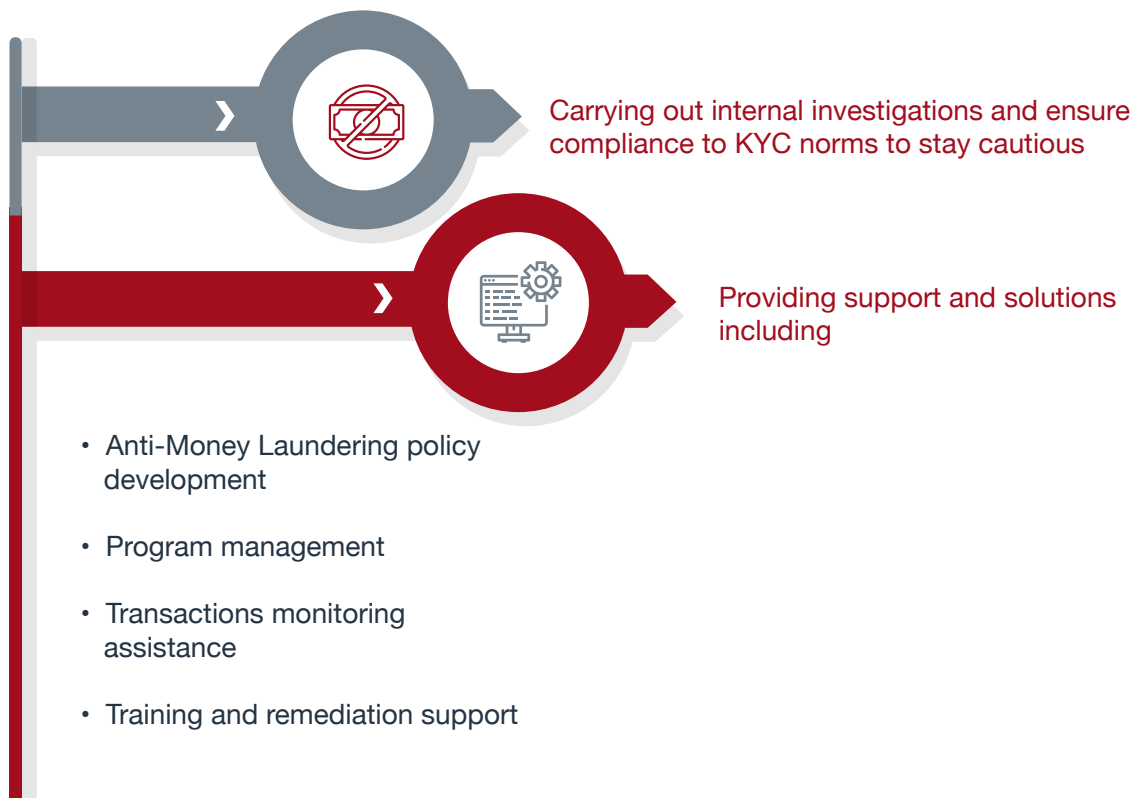


04. Anti-Money Laundering Advisory

Organisations need to implement effective anti-money laundering policies in order to remain compliant with legislation and maintain credibility. Money laundering can damage reputations, customer / business relationships, and an organisation's financial stability.

Requirement to meet the day-to-day standards set to prevent money laundering is no longer restricted to organisations that are part of the regulated sector (Financial Institutions / banks) and is all the same applicable to companies worldwide, owing to increase in financial trading across the globe.

When it comes to anti-money laundering, vigilance is key. In our multi-phased approach, **we offer the following services:**





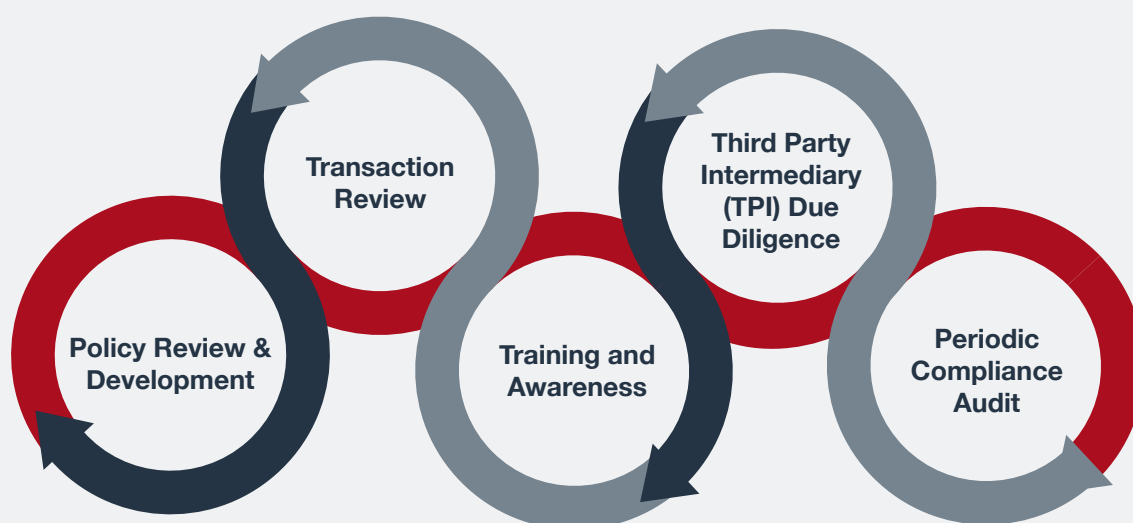
05. Anti-Bribery and Corruption Advisory

An organisation needs to implement a robust anti-bribery and corruption policy in the workplace to safeguard reputation and to avoid penalties under various legislations, which have increased substantially over the years. Subsequently, there needs to be a commitment to this policy from all employees and associated persons / stakeholders.

Today's global business environment is marked with increasing thrust around anti-corruption and regulatory enforcement activities. We assist clients in developing best practices in anti-corruption compliance, including compliance with the Foreign Corrupt Practices Act of 1977 (FCPA), UK Bribery Act of 2010 (UKBA), Prevention of Corruption Act of 1988 (PCA) and other local anti-corruption regulations.

Our anti-corruption investigative and consulting specialists have the experience to identify a range of questionable activities in business transactions. We not only provide legislatively compliant investigation support on a global scale but also help design, implement and monitor anti-corruption policies, procedures and internal controls.

Our Service Offerings





Policy Review & Development: We carry out Anti-Bribery and Corruption data analytics and due diligence to formulate Anti-Corruption Compliance Programs. We also assess prevailing policies and procedures to identify gaps, if any, vis-a-vis industry best practices / legal requirements. Thereafter, we recommend modifications to the policies or formulate new ones in accordance with the nature of business, thereby setting acceptable norms of giving / accepting gifts, donations, contributions, etc.



Transaction Review: We scrutinise transactions to unearth red flags / suspicious payments. We also assess supporting documents like invoices, purchase orders, proof of performance, quotations, etc., to reveal the true nature of transactions.



Training and Awareness: Our training & awareness workshops help generate awareness, thereby enabling clients to address this issue effectively. Our sessions are focussed on informing the management and staff about global and local legal compliance requirements and advising what to do by taking practical real-life examples and scenarios.



Third Party Intermediary (TPI) Due Diligence: TPI Due Diligence helps assess the integrity and background of our Client's existing or potential business associates, investment targets, customers, vendors and other third parties. Our team reviews the existing documentation with TPIs to identify gaps, if any, and suggest corrective action for ensuring appropriate anti-corruption controls.



Periodic Compliance Audit Compliance audits help in reducing the risk of regulatory interventions and fines, for non-compliance.



06. Business Intelligence Services

Investors are seizing opportunities to achieve growth by way of acquisitions in jurisdictions around the world. While these opportunities can be extremely profitable, they expose entities to new markets, which give rise to potential legal and commercial risks. If not managed in advance, they can result in financial loss, reputational damage and regulatory / criminal sanction.

Our team of investigators and specialists has an in depth understanding of the risks attached in such transactions across sectors. **We help clients:**



In understanding their potential customers, business partners, acquisition or alliance targets and major investors



Providing all-inclusive customised reports on the subjects with information obtained from authentic sources in a timely and cost effective manner, while also maintaining a high degree of confidentiality



Forensic Accounting and Corporate Fraud Investigation



Forensic Data Analysis



Forensic Litigation Support/ Dispute Resolution Advisory



Cyber Forensics





01

Forensic Accounting and Corporate Fraud Investigation

Upon detection of fraud, a quick and efficient incident response is paramount. Our forensic experts have the capability to carry out investigations, spanning many levels of complexities and can effectively help you manage a crisis.

Our analytical technical capabilities can identify root causes and alleviate ongoing risk within the organisation. We use our accounting expertise to analyse documents and transactions and deliver factual findings to Clients. Our expert support combined with prompt and critical action help you prepare for, respond to and emerge stronger from difficult situations.



02

Forensic Data Analysis

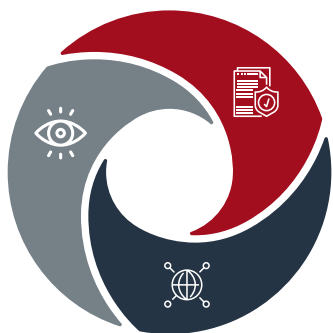
Our Data Analytics professionals specialise in the collection, cleansing, enrichment, transformation, analysis and sculpting of data for the purpose of investigation.

Forensic Data Analytics enables identification of meaningful patterns and correlations in existing historic data that provide insights on control vulnerabilities and red flags. We consider ourselves adept in identifying suspicious behaviour and trends to identify areas of high-risk and take corrective action.

03. Forensic Litigation Support / Dispute Resolution Advisory

The complexities and intricacies of commercial transactions between corporates have resulted in a rise of litigation and disputes. Breach of contract or duty, negligence, infringement of intellectual property, etc. are a few instances that give rise to litigation. Our experienced professionals can assist in providing independent expert opinion on aspects of commercial disputes, shareholder disputes, contractual disputes and other failed joint business associations through digital evidence.

Our services in this arena include:



- i. **Managed document review**
- ii. Expert witness testimony and Arbitrage Assistance
- iii. Others

Managed document review

We make use of pioneering technology to analyse electronic data and information to identify relevant and important material, weed out non-relevant material and provide transparency throughout the process in a cost-effective manner.

Expert witness testimony and Arbitrage Assistance

Our team of experts provides impartial and authoritative testimony to assist in resolution of disputes. We have served as independent arbitrators and advisors in arbitration proceedings on behalf of Clients.

Others

We can also help in:

- building productive, working relationships with regulatory bodies
- meeting domestic and international standards of compliance
- updating refining and simplifying compliance measures
- quantification of losses / damages as per the contractual obligations
- meeting internal and external reporting obligations
- Extracting digital evidence as per the regulations



04. Cyber Forensics

Our Cyber Forensics professionals and experts are with wide experience in the field of IT security and investigations.

Our customised services include proactive measures of identifying vulnerabilities in the cyber network that increases risk exposure of clients towards data breaches and theft, to reactive measures of investigating and responding to such breaches. Our services also comprise analysis of large data logs to assess and identify the perpetrators, threat intelligence, quantification of loss, cyber fraud risk assessment.

c Other Forensic Services

01 Lender Assurance Support

02 Forensics- Private Equity

- Pre Funding
- Post Funding



01. Lender Assurance Support

Our services include conducting transaction audit and review under Sections 43, 45, 49, 50 and 66 of the Insolvency and Bankruptcy Code of 2016 (IBC) for the Corporate Debtor; CIRP cost audit; asset tracing under Section 18 of the IBC; investigation and forensic audit of companies. We can also assist Resolution Professionals and the Committee of Creditors in conducting due diligence upon Resolution Applicants under Section 29A of the IBC.



02. Forensics - Private Equity

The complexities and intricacies of commercial transactions between corporates have resulted in a rise of litigation and disputes. Breach of contract or duty, negligence, infringement of intellectual property, etc. are a few instances that give rise to litigation. Our experienced professionals can assist in providing independent expert opinion on aspects of commercial disputes, shareholder disputes, contractual disputes and other failed joint business associations through digital evidence.

Our services in this arena include:

Pre Funding

- **Investigative Due Diligence on potential investee:** background check to understand the true nature and business model of the potential investee company
- **Senior Management Due Diligence:** discovering any undisclosed information such as interest, liabilities and risks associated with the senior management of the potential hire
- **Review of Controls for Fraud Risk Assessment:** evaluate and assess an enterprise-wide Fraud Risk Management Program comprising of controls at the entity and operations level
- **Investigative Due Diligence on Promoters of Target Entities:** to reveal concealed facts like undisclosed related entities, legal cases against the promoters, track record including previous ventures, etc.
- **Plunger Review for Anti-Bribery Anti-corruption:** whether Target Company complies with the applicable legal / regulatory provisions

Post Funding

- **End-Use Fund Monitoring:** identify possible issues of siphoning of funds, determine whether business was conducted as per shareholder agreement
- **Data Breach Assistance:** identify the perpetrators and their intention behind the breach, quantify loss due to breach of data
- **Investigation Support:** identify the perpetrators and the modus operandi including lifestyle check on suspected employees
- **Post Funding Anti-Bribery Anti-corruption Monitoring:** conduct applicable FCPA/UKBA due diligence on target companies and third parties to ensure there are no hidden risk factors
- **Shareholder Dispute Assistance:** analysis of contractual obligations and providing expert witness services in disputes along with quantification of loss



Our Forensic Advisory Team

Our Forensic Advisory Team



Srinivasa Rao

Partner & Leader - Risk Advisory Services

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Education

- Andhra University, Bachelor's (Commerce)
- Executive MBA from the Indian Institute of Calcutta
- Certified Fraud Examiner
- Certified Compliance Officer, Hong Kong
- Masters in Commercial Due Diligence

Areas of Specialisation

- Forensics and Risk Advisory Services
- Leader – Forensics and Cyber

Srinivasa Rao is a Partner in the firm and heads the Risk Advisory Services viz., Forensics and Cyber practice.

Srinivasa has over 20 years of forensic experience and more than 25 years overall. He has worked on more than 1000 forensic engagements across sectors.

Srinivas's experience and expertise include performing large forensic assignments for domestic and multinational companies, law firms and regulators in India, Nigeria, Sri Lanka and Ghana. Srinivas's forensic expertise comprises investigations including but not limited to fraud & misconduct, conflict of interest, financial statement fraud, collusion, price / bid rigging, unethical business practices, regulatory and compliance reviews, FCPA review, fraud risk management, dispute resolution assistance, anti-money laundering reviews, due diligence for senior management hires, integrity and background check on stakeholders viz., business partners, investee company etc



Shrikrishna Dikshit, Partner

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Education

- Mumbai University, Bachelor's (Commerce)
- Poona University, Post Graduate Diploma in Information Technology (CDAC – ACTS, Pune)
- Certified Information Systems Auditor (CISA), ISACA USA
- Certified Information Systems Manager (CISM), ISACA USA
- Certified Ethical Hacker (CEH), EC-Council
- Certified Business Continuity Professional (CBCP), DRII USA

Areas of Specialisation

- Cyber Security
- Cyber/ Digital Forensics

Shrikrishna Dikshit is a Partner in the firm with an expertise in Cybersecurity and IT Governance. He has more than 18 years of experience in Information Systems Security, Business Continuity and Disaster Recovery Management, Risk Management, Cloud Security Assessments, GDPR, SWIFT Assessments, Forensic Analysis, Application Security Assessments, Mobile Application Security Assessment, Vulnerability Assessment & Penetration Testing.

He has done his Post Graduation from CDAC ACTS, PUNE. He also holds Certified Information Systems Auditor (CISA), Certified Information Systems Manager (CISM), Certified Ethical Hacker (CEH), Certified Business Continuity Professional (CBCP), ISO 27001 Lead Auditor certifications.

His professional experience encompasses working across different countries and in a broad range of industries including banking, financial services, insurance, technology, ITES, telecom, metals and mining cross Asia, Middle East, Europe & North America. Prior to joining Nangia Andersen LLP, he worked with Mazars, BDO, PwC, Wipro Consulting Services and MIEL e-Security Pvt Ltd.

He is also associated as a Director of ISC2 Mumbai Chapter and has been a member of the managing committee at Computer Society of India (CSI) & Information System Audit & Control Association (ISACA) Mumbai Chapter.

Our Forensic Advisory Team



Rakesh Nangia, Chairman

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Education

- University of Allahabad, Bachelor's (Commerce)
- ICAI, Chartered Accountant

Areas of Specialisation

- International Taxation

Affiliations

- ASSOCHAM - International Tax Council, Co-Chairman
- Indo-Canadian Business Chamber, Former President
- CII (Confederation of Indian Industry), Taxation Committee Member
- Indo American Business Chamber, Member
- FICCI (Federation of Indian Chambers of Commerce & Industry), Member

Rakesh Nangia is the Chairman of Nangia Andersen India Pvt. Ltd. In his vast professional lifespan of over 40 years, he has accumulated extensive experience in almost all fields of professional services and industrial sectors with a diverse portfolio of clients. Rakesh is well-known as a corporate international tax specialist, having significant experience in advising Fortune 500 multinationals, Top Oil and Gas companies and large Indian business houses on a wide range of matters relating to FDI policy, business re-organizations, cross-border tax structuring, and tax controversy across a range of sectors. He has developed expertise in practice domains ranging from entry level strategy, income tax, indirect taxes, transaction advisory, mergers and acquisitions, transfer pricing, regulatory matters and most recently GST. He strongly believes that exceptional client service represents a dedication to going above and beyond expectations in every working relationship. Rakesh has previously been rated as the tax controversy leader in India by the International Tax Review. Over the past decade, Rakesh has been an active speaker on international tax matters such as BEPS, GAAR, etc. at various domestic and international forums.

Rakesh is on the Board of Directors for a major Indian Telecom company and various other leading corporate organizations. Rakesh is the National President of Indo-Canadian Business Chamber and Co-Chairman of International Taxation Council – ASSOCHAM and member of various trade associations. He is also a speaker on taxation matters for the Federation of UP Chambers of Commerce and Industries.



Suraj Nangia, Partner

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Education

- Delhi University, Bachelor's (Commerce)
- LLB
- University of Pennsylvania - The Wharton School, Executive MBA
- Certified Mergers & Acquisition Advisor (CM&AA)
- ICAI, Chartered Accountant

Areas of Specialisation

- International Taxation
- M&A

Suraj Nangia is a Partner at Nangia Andersen India Pvt. Ltd. He possesses over nine years of extensive professional experience post-qualification in handling the international corporate tax matters of domestic and multi-national enterprises. He has been involved in advising clients on various domestic and international tax matters for mitigating tax exposures and ensuring compliance. He has served several multi-national and domestic clients in a cross-section of industries on diverse matters relating to entry strategy, acquisitions, business consolidations, re-alignment and exit structures. His experience also encompasses advising clients in the field of corporate M&A, buy-side/sell-side advisory, corporate fund raising (debt and equity syndication) and transaction structuring involving tax, regulatory (FEMA and FDI regulations), corporate law, SEBI and transaction financing issues. Suraj wrote a book titled Doing Business in India - Simplified, intended to act as a reference tool for businessmen, entrepreneurs, professionals and executives - providing them with necessary information about relevant legislations for setting-up and expanding business in India.

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