



SMART CONTRACTS  
TO PERFORM

# INTER COMPANY RECONCILIATION

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Validate Transfers And Create  
A Shared Record On The  
**Blockchain Platform**



*Explaining*

**WITH A RELEVANT  
CASE DIAGRAM**

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## ABOUT OUR GOALS

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## TECHNOLOGY AT GLANCE

*As per the research, about 45% of industry leaders will use blockchain as the primary intercompany transaction management technology in the years to come.*

- Review by International Data Corporation

Entities of large enterprises that operate out of various geographies transact with each other daily for claims, lending activities, sale and transfer of assets, and so on. The number of these inter-entity transactions is high and can run into over thousands a month.

Accounting errors, duplication of transactions, inter-group cost-sharing adjustments, currency exchanges and complex revenue-sharing arrangements can further complicate the inter-entity reconciliation process.

Blockchain is a decentralized ledger technology that empowers the movement of wealth and information on a tamper proof and shared data layer.

This marvelous technology is fast becoming the focus of strategic business initiatives at institutions globally. To improve the efficiency of operations, we believe that inter-entity reconciliation – a key activity of the financial reporting function is one such area





# PROBLEM STATEMENT

- Limited Counterparty Visibility: Varied and isolated accounting systems impair enterprise-level visibility into each entity's ledger accounts.
- Non-Standard Accounting: The use of different legacy accounting systems pose a challenge for a common accounting and reporting exercise
- Manual Processes: The processes are error-prone and time consuming resulting in weeks of delay in the reconciliation process

## BLOCKCHAIN SOLUTION BENEFITS

Real-time settlement of transactions

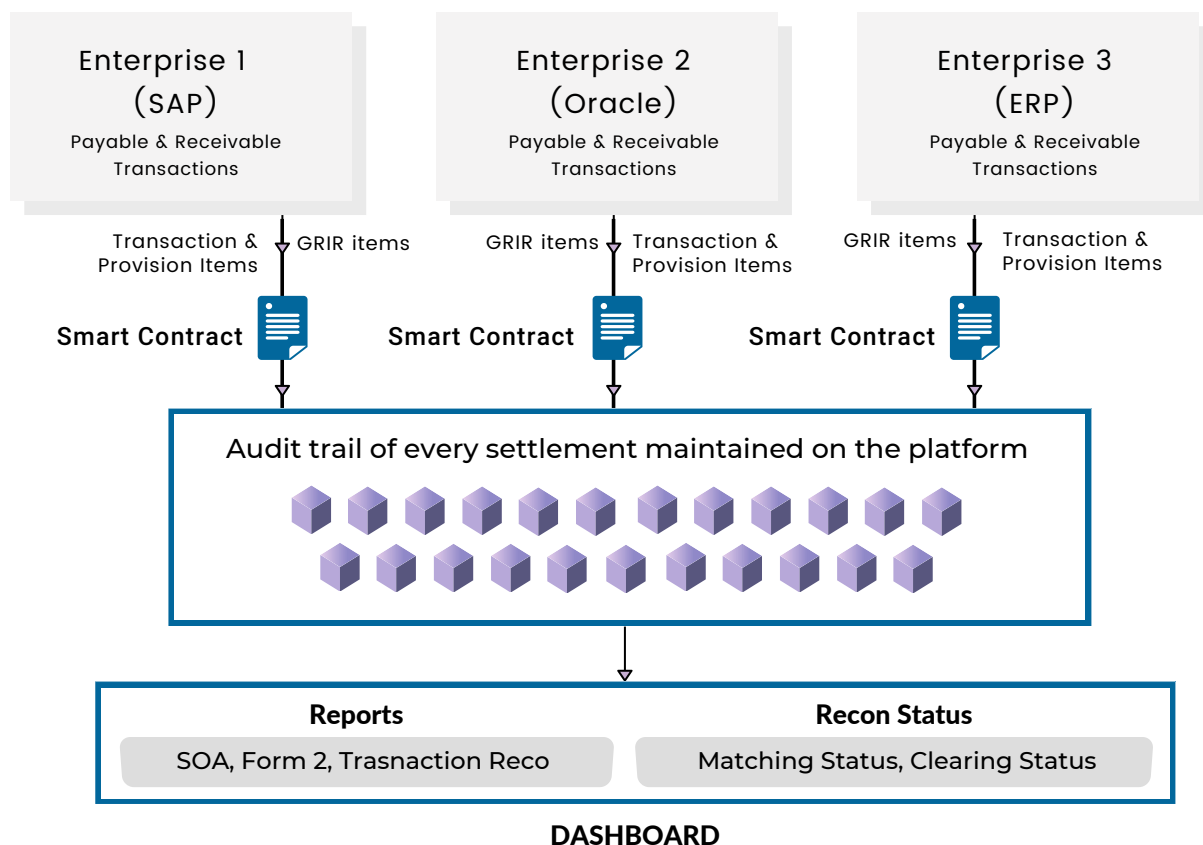
Automation eliminates mismatches

Increased Counterparty Visibility with role-based access

Tamper proof & accurate data layer

Increased auditor confidence

## CUSTOMER INTERFACE





## WHO ARE WE

Vara is dedicated towards bringing change through business enterprises with long-term and sustainable objectives.

Vara Technology | Vara Infrovate | Fujisoft Vara | Digicard | Danpex

We'd love to work with you.

Mumbai | Gurgaon | Kolkata

Website

[www.varatechnology.com](http://www.varatechnology.com)

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