Introduction

With the rapid growth of business and swift expansion of operations, there has been an increasing demand for streamlining the compliance management process, building underlying controls and mitigating risk effectively.

In light of the dynamic regulatory landscape, there has been an incessant emphasis and augmented necessity for higher standards of corporate governance, enriched consumer service, boosted investor confidence and protection as well as a robust compliance governance framework.

With the advent of the Companies Act, 2013, the importance of a robust compliance framework has been re-emphasised. Further, it has established an increased responsibility on Key Managerial Personnel and Board of Directors to devise a proper system to ensure compliance with the provisions of all applicable laws.

Types of compliances required

**Statutory compliances**
- Obligations issued by various regulatory authorities, such as:
  - Statutes
  - Policies
  - Directives
  - Guidelines
  - Codes
  - Schemes

**Contractual compliances**
- Obligations arising from contracts/agreements executed with various stakeholders, including:
  - Banks and Investors
  - Vendors and Customers
  - Regulatory Authorities

**Internal compliances**
- Obligations framed for internal functioning of the organisation arising from:
  - Standard Operating Procedures
  - Code of Conduct
  - Policies
  - Handbooks and Manuals

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KPMG in India evaluates the existing compliance framework of multiple clients and develops an effective structure to mitigate potential compliance risks. This might include but is not exclusive to:

**Addressing different lines of defense**
Horizon of services addressing different lines of defense comprising of Process Owners, Management and Auditors thereby helping ensure a stringent self-assessment mechanism.

**Providing sector expertise**
Expertise and experience to aid in benchmarking the best industry practices for the organisation to build a compliance-driven mechanism.

**Adopting a holistic approach and methodology**
Assistance to strengthen the organisation’s governance, operational and monitoring framework by way of performance-based, industry-focused and technology-enabled service offerings to perform a diagnostic review as well as develop a roadmap towards cultivating a low risk and compliance-oriented environment in an organisation.

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Key challenges faced

1. Incognizance of law and compliances
2. Non-standardised reporting mechanism
3. Ineffective underlying controls for performing and monitoring compliances
4. Ineffective segregation of roles and responsibilities
5. Tracking of regulatory changes
6. Lack of data centralisation
7. Monitoring of compliance due dates
8. Risk of non-compliances resulting in reputational, fraud and financial risk
9. Process and operational inefficiencies

Establishing the need

Incognizance of law and compliances
Non-standardised reporting mechanism
Ineffective underlying controls for performing and monitoring compliances
Ineffective segregation of roles and responsibilities
Tracking of regulatory changes
Lack of data centralisation
Monitoring of compliance due dates
Risk of non-compliances resulting in reputational, fraud and financial risk
Process and operational inefficiencies
Our knowledge capabilities

We can be a trusted advisor to strengthen clients’ existing global or domestic compliance programmes. Our distinct value proposition and approach can help to achieve their objectives in an economical and sustainable manner.

Our team consists of Lawyers, Company Secretaries and Chartered Accountants having diverse experience in:

- Identification, execution and monitoring of compliances
- Compliance reviews, audits and due-diligence
- Deployment of compliance-automated solution

Key differentiators

- **5000+ data sources** tracked for updates
- **50000+** compliance database
- **5000+** statutes
- Use of **subject-matter expertise**
- **4500+** subject-matter expertise
- **50000+** tracked for updates
- Sector-wise coverage
- Identification of potential non-compliances
- Cultivation of a compliance-oriented framework
- Flexible and customised approach
- Cognizance of law and operational efficiency

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Gamut of our services

01. Awareness programmes, seminars and workshops
02. Compliance obligation register and regulatory change management
03. Managed services
04. Compliance review and gap assessment
05. Compliance framework assessment
06. Litigation automated solution
07. Compliance management solution
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