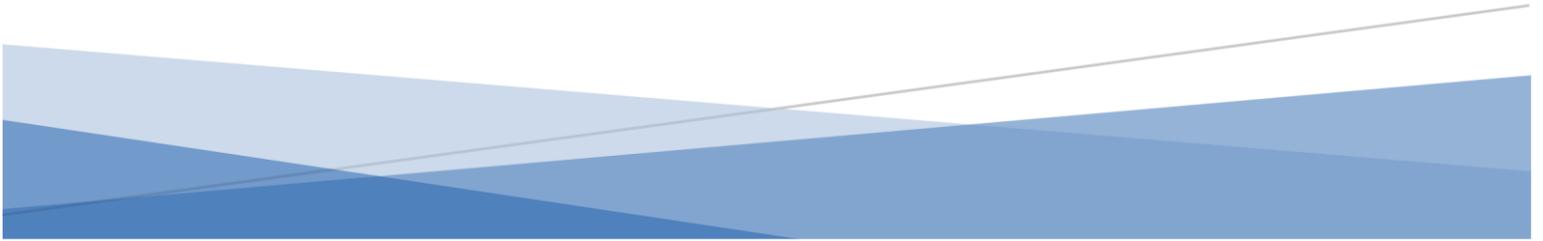# PRECILY AURA

Cutting edge AI for tax and legal workflows

Introduction

Precily's transformative AI platform allows your tax and legal teams to bring in unprecedented efficiency and transparency to your workflows. Our deep learning algorithms and our workflow solutions help you navigate even the most complex tax or legal workflows with relative ease.

Our Technology

Our technology allows you to retrieve specific answers to questions being asked in documents while also providing you with additional information such as links and references to similar documents in your own knowledge management tool and external data sources.

Our technology can be served either on-premise or on the cloud. We sit on top of

your data repository such as client files, previous submissions, case laws etc. and provide contextual responses to income tax notices that would otherwise take hours to prepare.

Precily also provides a comprehensive workflow layer to manage all your tax and legal document workflow bringing unprecedented transparency and insight into your work.
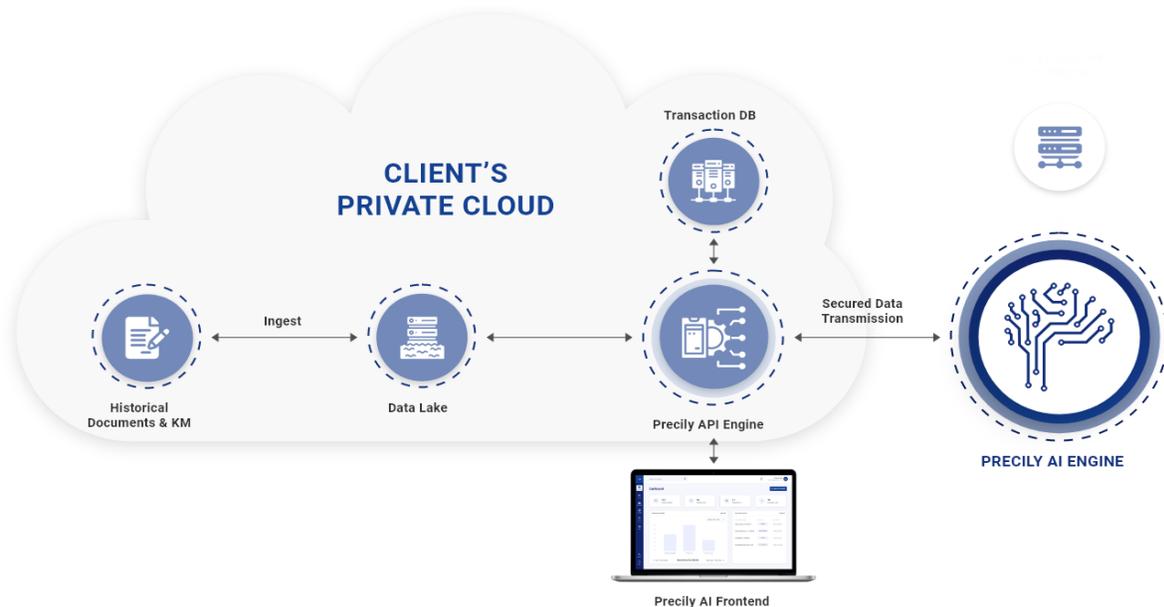

Figure 1: Precily AI Technology – How it works

Cutting edge AI for tax & legal workflows

Precily Aura

Precily has developed a solution, called Aura ('Tool') that can identify homogeneous, analogous, contextual legal content from data repositories, cluster them, retrieve similar documents and identify the metadata, with applications in the tax and legal field.

Aura understands the contextual meaning of the text that is being given as input. Once the context is identified, it finds relevant data from the database related to the entities in input documents.

Aura Architecture

Precily cloud comprises web applications running in highly scalable clusters that have our AI models. We have designed our system as a microservices architecture that is easily scalable horizontally and vertically on our cloud. Our Algorithms are highly optimized to give at par performance at runtime which performs multiple tasks within seconds including text extraction from any kind of legal document, providing inference on paragraphs with tags, similar paragraphs, similar documents and document metadata along with Advance AI search capabilities. The complete system is integrated as a whole to provide strong AI capabilities with a rich user interface.

Product Highlights

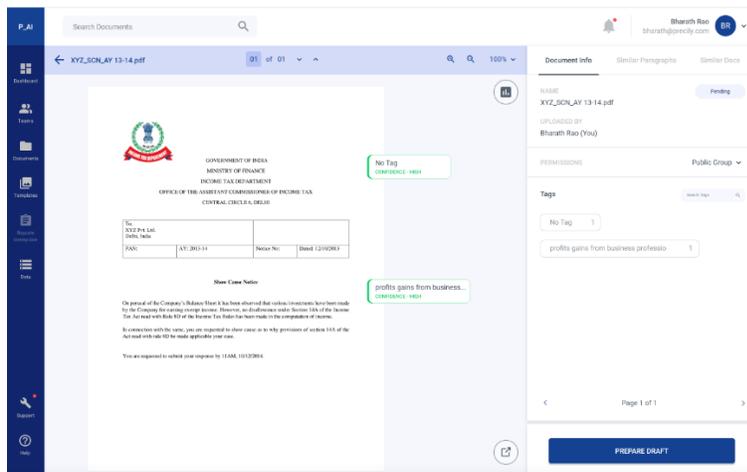**(a)   Clustering/ Classification**

Figure 2: Clustering of the tax notice

Aura provides capabilities to extract, process, classify, and store data in a structured format from databases having millions of files. The AI Algorithms deployed in tools are highly optimized for delivering optimal results for tax-related tasks and are flexible enough to adapt to new kinds of data in fast-changing environments.

Aura automation adds a lot of value when trying to deal with millions of files, which are impractical for any firm to deal with manually. Such capabilities reduce time and effort, finding insights in data along with creating structure in the whole data building pipeline.

Aura classification algorithms not only provide tagging information but also add as a base layer of foundation for advanced AI analytics like information retrieval, similar para identification, text summarization, and much more.

(b)   Discovery and Information retrieval

Aura adds another AI layer by identification of similar paragraphs and similar documents from a database. The techniques used here are capable enough to extract the most similar paragraphs from millions of documents for a query paragraph in real-time. This is a very important and valuable aspect of creating tax submissions as this reduces the time required for research so that a tax expert can focus more on response instead of

Figure 3: Information retrieval from multiple databases

research. Alongside this Aura also suggests the most similar documents to an uploaded document. The tool uses various useful metrics to calculate the scores for finding similar paras and documents.
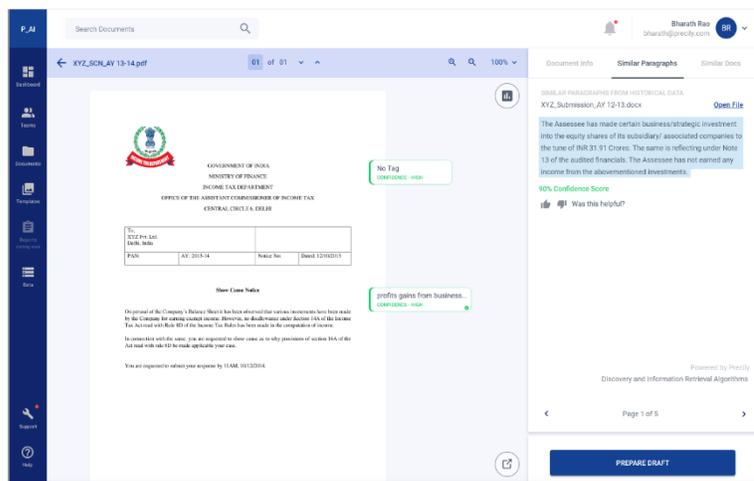
Customer use case

Typically, user uploads a tax notice or a show cause notices ('SCN') onto the Tool and our algorithms cluster the data present in the notice basis a tag and retrieve the relevant information surrounding the identified tag from the repository. This is done by a contextual understanding and language generation of the document rather than a pure keyword search. It searches for the right paragraphs for the tag by looking at all of the historical data typically housed in your knowledge management system or data repository.

The notice generally starts with the details of the case, such as, name of the company, year of assessment, provisions under which proceedings initiated, etc. which can be fetched using Aura.

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The notice includes specific questions on the facts of the case which are connected to an issue in the tax laws. Aura can understand the hierarchy of the document and fetch the questions and then tag it to a particular tax issue.

In response to the notice, the taxpayer prepares a detailed response in form of a submission and files it with the tax authorities along with the relevant documents. In order to create a tax submission, the history of the taxpayer and the information repository has to be accessed. Aura identifies and retrieve the information from this database on the basis of the tags of the questions to create a response against the notice. Aura will also suggest the new case laws that have come in relation to the issue and give insights on the status of cases referred to in the submission.

About Precily

Precily, Inc. is a Palo Alto headquartered company with research and development centers in India. We are a research-driven company that utilizes best-in-breed ML and AI to solve complex problems and workflows for the tax and legal industries.

Other than the core AI, Precily provides a comprehensive workflow management layer that gives control, transparency, and insights to our clients' workflows. We work with the BIG 4 consulting companies, law firms, Fortune 500 companies, where our technology has resulted in a 305% ROI for our customers.

Learn more at: http://precily.com/