

## CLAIMS

1. A processor implemented method for managing exceptions during reconciliation of transactions, the method comprising:

5                   generating, a batch file comprising a plurality of batch elements from a first set of data elements and a second set of data elements based on comparison performed by a rule engine between the first set of data elements and the second set of data elements for reconciliation of transactions for a preset reconciliation type, wherein the batch file is  
10                   displayed on a User Interface (UI) with a plurality of exceptions, wherein the plurality of exceptions indicates presence of mismatch among one or more data elements of the first set of data elements and the second set of data elements;

                  generating a metafile for each batch element among the plurality of  
15                   batch elements based on the preset reconciliation type, wherein one or more parameters of the metafile for each batch element comprise values of a plurality of fields, tolerances to be applied on the values of the plurality of fields, a first predefined confidence score threshold for providing an auto-match condition, a second pre-defined confidence score threshold for  
20                   similarity measurement and at least one fuzzy field and wherein the at least one fuzzy field is a string type field;

                  computing a set of confidence scores for each batch element by comparing each batch element with each data element from one of the first set of data elements and the second set of data elements, wherein the  
25                   comparison is a fuzzy logic based matching in accordance with the parameters set in the metafile and the confidence score provides measure of similarity of each batch element with a corresponding data element being compared;

                  selecting a set of matching elements for each batch element,  
30                   wherein a confidence score of each matching element from the set of

matching elements is above the second predefined confidence score threshold ; and

5 displaying the batch file and the set of matching elements corresponding to each of the batch element of the batch file on the UI for a user to investigate one or more exceptions raised for each of the batch element.

2. The method of claim 1, further comprising:

10 detecting whether, the user has mapped at least one batch element of the batch file to a matching element from the set of matching elements corresponding to the batch element displayed on the UI, wherein the mapping indicates reconciliation of the at least one batch element; and

15 eliminating every occurrence of the mapped matching element, present in one or more matching element set, for further reconciliation of remaining batch elements.

3. The method as claimed in claim 1, wherein the batch file and the corresponding set of matching elements corresponding to each batch element of the batch file displayed on the UI further includes at least one fuzzy fields  
20 set in the metafile based on which the pattern matching module performed the matching for each batch element.

4. The method of claim 1, further comprising

25 comparing the confidence score associated with the at least one batch element and the corresponding matching element to detect whether the confidence score is above the first pre-defined confidence threshold; and

eliminating the batch element and the corresponding matching element from further reconciliation without performing of manual investigation for the batch element.

- 5        5. The method of claim 1, further comprising utilizing a color coding mechanism for displaying the confidence scores on the UI, wherein the color coding is pre-defined for sub-ranges of the confidence scores, wherein the sub-ranges comprise a high score, a medium score and a low score.
- 10       6. A system for managing exceptions during reconciliation of transactions, wherein the system comprises a memory operatively coupled to one or more hardware processors and configured to store instructions configured for execution by the one or more hardware processors, further the system comprises:
- 15                an exception-data management module configured to:
- generate a batch file comprising a plurality of batch elements from a first set of data elements and a second set of data elements based on comparison performed by a rule engine between the first set of data elements and the second set of data elements are compared for
- 20       reconciliation of transactions for a preset reconciliation type by a rule engine, wherein the batch file is displayed on a User Interface (UI) with a plurality of exceptions, wherein the plurality of exceptions indicates presence of mismatch among one or more data elements of the first set of data elements and the second set of data elements;
- 25                generate a metafile for each batch element among the plurality of batch elements based on the preset reconciliation type, wherein one or more parameters of the meta file for each batch element comprise values of a plurality of fields, tolerances to be applied on the values of the plurality of fields, a first predefined confidence score threshold for providing an auto-

match condition, a second pre-defined confidence score threshold for similarity measurement and at least one fuzzy field and wherein the at least one fuzzy field is a string type field;

5 forwarding the batch file and the metafile of each batch element to a pattern matching module, wherein the pattern matching module, computes a set of confidence scores for each batch element by comparing each batch element with each data element from one of the first set of data elements and the second set of data elements, wherein the comparison is a fuzzy logic based matching in accordance with parameters set in the metafile and the confidence score provides measure of similarity of each  
10 batch element with the corresponding data element being compared;

select a set of matching elements for each batch element, wherein a confidence scores of each matching element from the set of matching elements is above the second predefined confidence score threshold; and

15 display the batch file and the set of matching elements corresponding to each batch element of the batch file on the UI for a user to investigate the exceptions raised for each batch element.

20 7. The system of claim 6, wherein the exception-data management module is further configured to:

detect whether, the user has mapped at least one batch element of the batch file to a matching element from the set of matching elements corresponding to the batch element displayed on the UI, wherein the mapping indicates reconciliation of the at least one batch element; and

25 eliminate every occurrence of the mapped matching element, present in one or more matching element set, for further reconciliation of remaining batch elements.

30 8. The system of claim 6, wherein the exception-data management module is configured to display the batch file and the corresponding set of matching

elements corresponding to each batch element of the batch file on the UI further along with the at least one fuzzy fields set in the metafile based on which the pattern matching module performed the matching for each batch element.

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9. The of claim 6, wherein the exception-data management module is further configured to:

compare the confidence score associated with the at least one batch element and the corresponding matching element to detect whether the confidence score is above the first a pre-defined confidence threshold; and

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eliminate the batch element and the corresponding matching element from further reconciliation without performing of manual investigation for the batch element.

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10. The system of claim 6, wherein the exception-data management module is configured to utilize a color coding mechanism for displaying the confidence scores on the UI, wherein the color coding is pre-defined for sub-ranges of the confidence scores, wherein the sub-ranges comprise a high score, a medium score and a low score.

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11. A non-transitory computer readable medium storing instructions, which, when executed by a hardware processor, cause the hardware processor to perform steps comprising:

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generating, a batch file comprising a plurality of batch elements from a first set of data elements and a second set of data elements based on comparison performed by a rule engine between the first set of data elements and the second set of data elements for reconciliation of transactions for a preset reconciliation type, wherein the batch file is

displayed on a User Interface (UI) with a plurality of exceptions, wherein the plurality of exceptions indicates presence of mismatch among one or more data elements of the first set of data elements and the second set of data elements;

5               generating a metafile for each batch element among the plurality of batch elements based on the preset reconciliation type, wherein one or more parameters of the metafile for each batch element comprise values of a plurality of fields, tolerances to be applied on the values of the plurality of fields, a first predefined confidence score threshold for providing an auto-match condition, a second pre-defined confidence score threshold for  
10               similarity measurement and at least one fuzzy field and wherein the at least one fuzzy field is a string type field;

              computing a set of confidence scores for each batch element by comparing each batch element with each data element from one of the first  
15               set of data elements and the second set of data elements, wherein the comparison is a fuzzy logic based matching in accordance with the parameters set in the metafile and the confidence score provides measure of similarity of each batch element with a corresponding data element being compared;

20               selecting a set of matching elements for each batch element, wherein a confidence score of each matching element from the set of matching elements is above the second predefined confidence score threshold ; and

              displaying the batch file and the set of matching elements  
25               corresponding to each of the batch element of the batch file on the UI for a user to investigate one or more exceptions raised for each of the batch element.

12. The non-transitory medium of claim 11, further comprising steps of:

30               detecting whether, the user has mapped at least one batch element

of the batch file to a matching element from the set of matching elements corresponding to the batch element displayed on the UI, wherein the mapping indicates reconciliation of the at least one batch element; and

eliminating every occurrence of the mapped matching element,  
5 present in one or more matching element set, for further reconciliation of remaining batch elements.

13. The non-transitory medium of claim 11, wherein the batch file and the corresponding set of matching elements corresponding to each batch element  
10 of the batch file displayed on the UI further includes at least one fuzzy fields set in the metafile based on which the pattern matching module performed the matching for each batch element.

14. The non-transitory medium of claim 11, further comprising steps of:

15 comparing the confidence score associated with the at least one batch element and the corresponding matching element to detect whether the confidence score is above the first pre-defined confidence threshold; and

eliminating the batch element and the corresponding matching element  
20 from further reconciliation without performing of manual investigation for the batch element.

15. The non-transitory medium of claim 11, further comprising step of utilizing a color coding mechanism for displaying the confidence scores on the  
25 UI, wherein the color coding is pre-defined for sub-ranges of the confidence scores, wherein the sub-ranges comprise a high score, a medium score and a low score.