

# **AUDIT REPORT IN GSTR-9C**

**PPT PREPARED ON 01-10-2018**



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# GSTR-9C



- This is a Annual Audit Report.
- Notified vide Notification No. 49/2018 dated 13/09/2018 but not available on portal
- Statutory Provisions – Section 35(5), 44(2), Rule 80(3)
- Aggregate Turnover to be seen for applicable purpose.
- Form GSTR-9C is required to be filed along with GSTR-9
- Form GSTR-9C is the prescribed form in which Part-1 is the Reconciliation between GSTR-9 and Audit Financial Statement and Part-B is a Certification.
- First Year means From July 2017 to March-2018
- Audit is required to be conducted on GSTIN Basis
- Even if Financial are completed on Consolidation basis, we have to derived the turnover on GSTIN basis from Audited Financial Statement.
- This is required to be filed by those Registered Dealer whose turnover exceeds the prescribed limit (presently 2 crores )
- Last date of filing is 31/12/2018
- No penalty prescribed and hence residuary penalty of Rs. 25,000/- + Late fee as applicable to GSTR-9

# AUDIT REPORT IN GSTR-9C

## PART – 1 - Basic Details

1	Financial Year	
2	GSTIN	
3A	Legal Name	< Auto >
3B	Trade Name (if any)	<Auto >
4	Are you liable to audit under any Act?	<<Please specify>>

## PART-2 Reconciliation of turnover declared in audited Annual Financial Statement with turnover declared in Annual Return (GSTR9)

5	Reconciliation of Gross Turnover	Amounts
5A	Turnover (including exports) as per audited financial statements for the State / UT (For multi-GSTIN units under same PAN the turnover shall be derived from the audited Annual Financial Statement)	
5B	Unbilled revenue at the beginning of Financial Year	(+)
5C	Unadjusted advances at the end of the Financial Year	(+)
5D	Deemed Supply under Schedule I	(+)
5E	Credit Notes issued after the end of the financial year but reflected in the annual return	(+)
5F	Trade Discounts accounted for in the audited Annual Financial Statement but are not permissible under GST	(+)
5G	Turnover from April 2017 to June 2017	(--)
5H	Unbilled revenue at the end of Financial Year	(--)
5I	Unadjusted Advances at the beginning of the Financial Year	(--)
5J	Credit notes accounted for in the audited Annual Financial Statement but are not permissible under GST	(--)

## PART-2 Reconciliation of turnover declared in audited Annual Financial Statement with turnover declared in Annual Return (GSTR9)

5	<b>Reconciliation of Gross Turnover</b>	<b>Amounts</b>
5K	Adjustments on account of supply of goods by SEZ units to DTA Units	(--)
5L	Turnover for the period under composition scheme	(--)
5M	Adjustments in turnover under section 15 and rules thereunder	(+/--)
5N	Adjustments in turnover due to foreign exchange fluctuations	(+/--)
5O	Adjustments in turnover due to reasons not listed above	(+/--)
5P	Annual turnover after adjustments as above	
5Q	Turnover as declared in Annual Return (GSTR 9)	
5R	Un-Reconciled turnover (Q - P)	

### **6 - Reasons for Un - Reconciled difference in Annual Gross Turnover**

6A	Reason 1	<<Text>>
6B	Reason 2	<<Text>>
6C	Reason 3	<<Text>>

## PART-2 Reconciliation of turnover declared in audited Annual Financial Statement with turnover declared in Annual Return (GSTR9)

<b>7 - Reconciliation of Taxable Turnover</b>	<b>Amounts</b>
7A Annual turnover after adjustments (from 5P above)	< Auto>
7B Value of Exempted, Nil Rated, Non-GST supplies, No-Supply turnover	
7C Zero rated supplies without payment of tax	
7D Supplies on which tax is to be paid by the recipient on reverse charge basis	
7E Taxable turnover as per adjustments above (A-B-C-D)	
7F Taxable turnover as per liability declared in Annual Return (GSTR9)	< Auto>
7G Un-reconciled taxable turnover (F-E)	AT2

### **8 - Reasons for Un - Reconciled difference in taxable turnover**

8A	Reason 1	<<Text>>
8B	Reason 2	<<Text>>
8C	Reason 3	<<Text>>

# PART-3 Reconciliation of Tax Paid



## 9- Reconciliation of rate wise liability and amount payable thereon

	Description	Taxable Value	Tax Payable Amounts			
			CGST	SGST	IGST	CESS
9A	5%					
9B	5% (RC)					
9C	12%					
9D	12% (RC)					
9E	18%					
9F	18% (RC)					
9G	28%					
9H	28% (RC)					
9I	3%					
9J	0.25%					
9K	0.10%					

# PART-3 Reconciliation of Tax Paid



## 9- Reconciliation of rate wise liability and amount payable thereon

	Description	Taxable Value	Tax Payable Amounts			
			CGST	SGST	IGST	CESS
9L	Interest					
9M	Late Fee					
9N	Penalty					
9O	Others					
9P	Total amount to be paid as per tables above		< Auto>	< Auto>	< Auto>	< Auto>
9Q	Total amount paid as declared in Annual Return (GSTR 9)					
9R	Un-reconciled payment of Amount		PT1			

## 10 - Reasons for un-reconciled payment of Amount

10A	Reason 1	<<Text>>
10B	Reason 2	<<Text>>
10C	Reason 3	<<Text>>



# PART-3 Reconciliation of Tax Paid

## 11 - Additional amount payable but not paid (due to reasons specified under Tables 6,8 and 10 above)

		To be paid Through Cash				
	Description	Taxable Value	CGST	SGST	IGST	CESS
11A	5%					
11B	12%					
11C	18%					
11D	28%					
11E	3%					
11F	0.25%					
11G	0.10%					
11H	Interest					
11I	Late Fee					
11J	Penalty					
11K	Others (Please Specify)					

# PART - 4 Reconciliation of Input Tax Credit (ITC)



## 12 - Reconciliation of Net Input Tax Credit (ITC)

12A	ITC availed as per audited Annual Financial Statement for the State/ UT (For multi-GSTIN units under same PAN this should be derived from books of accounts)	Amounts
12B	ITC booked in earlier Financial Years claimed in current Financial Year	(+)
12C	ITC booked in current Financial Year to be claimed in subsequent Financial Years	(--)
12D	ITC availed as per audited financial statements or books of account	< Auto >
12E	ITC claimed in Annual Return (GSTR9)	
12F	Un-reconciled ITC	ITC 1

## 13 - Reasons for un-reconciled difference in ITC

13A	Reason 1	<<Text>>
13B	Reason 2	<<Text>>
13C	Reason 3	<<Text>>

# PART - 4 Reconciliation of Input Tax Credit (ITC)



## 14 - Reconciliation of ITC declared in Annual Return (GSTR9) with ITC availed on expenses as per audited Annual Financial Statement or books of account

	Description	Value	Amount of Total ITC	Amount of eligible ITC availed
14A	Purchases			
14B	Freight / Carriage			
14C	Power and Fuel			
14D	Imported goods (Including received from SEZs)			
14E	Rent and Insurance			
14F	Goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples			
14G	Royalties			
14H	Employees' Cost (Salaries, wages, Bonus etc.)			
14 I	Conveyance charges			
14J	Bank Charges			
14K	Entertainment charges			

# PART - 4 Reconciliation of Input Tax Credit (ITC)



## 14 - Reconciliation of ITC declared in Annual Return (GSTR9) with ITC availed on expenses as per audited Annual Financial Statement or books of account

	Description	Value	Amount of Total ITC	Amount of eligible ITC availed
14L	Stationery Expenses (including postage etc.)			
14M	Repair and Maintenance			
14N	Other Miscellaneous expenses			
14O	Capital goods			
14P	Any other expense 1			
14Q	Any other expense 2			
14R	Total amount of eligible ITC availed			< Auto >
14S	ITC claimed in Annual Return (GSTR9)			
14T	Un-reconciled ITC			ITC 2

## 15 - Reasons for un - reconciled difference in ITC

15A	Reason 1	<<Text>>
15B	Reason 2	<<Text>>
15C	Reason 3	<<Text>>

# PART - 4 Reconciliation of Input Tax Credit (ITC)



## 16 - Tax payable on un-reconciled difference in ITC (due to reasons specified in 13 and 15 above)

Description	Amount Payable
CGST	
SGST	
IGST	
CESS	
INTEREST	
PENALTY	

# PART - 4 - Auditor's recommendation on additional Liability due to non-reconciliation



	Description	Taxable Value	To be paid Through Cash			
			CGST	SGST	IGST	CESS
16A	5%					
16B	12%					
16C	18%					
16D	28%					
16E	3%					
16F	0.25%					
16G	0.10%					
16H	Input Tax Credit					
16I	Interest					
16J	Late Fee					
16K	Penalty					
16L	Any other amount paid for supplies not included in Annual Return					
16M	(GSTR 9)					
16N	Erroneous refund to be paid back					
16O	Outstanding demands to be settled					
16P	Other (Please specify)					

# Part-B Certification (Part-I)



- **I. Certification in cases where the reconciliation statement (FORM GSTR-9C) is drawn up by the person who had conducted the audit:**
  - \*
  - \* I/we have examined the—
    - (a) balance sheet as on .....
    - (b) the \*profit and loss account/income and expenditure account for the period beginning from .....to ending on ....., and
    - (c) the cash flow statement for the period beginning from .....to ending on ....., — attached herewith, of M/s ..... (Name), ..... (Address), .....(GSTIN).
  - \*
- 2. Based on our audit I/we report that the said registered person—
  - \*has maintained the books of accounts, records and documents as required by the IGST/CGST/⟨⟨⟩⟩GST Act, 2017 and the rules/notifications made/issued thereunder
  - \*has not maintained the following accounts/records/documents as required by the IGST/CGST/⟨⟨⟩⟩GST Act, 2017 and the rules/notifications made/issued thereunder:
    - 1.
    - 2.
    - 3.

# Part-B Certification (Part-I)



- 3. (a) \*I/we report the following observations/ comments / discrepancies / inconsistencies; if any:
  - .....
  - .....
- 3. (b) \*I/we further report that, -
- (A) \*I/we have obtained all the information and explanations which, to the best of \*my/our knowledge and belief, were necessary for the purpose of the audit/ information and explanations which, to the best of \*my/our knowledge and belief, were necessary for the purpose of the audit were not provided/partially provided to us.
- (B) In \*my/our opinion, proper books of account \*have/have not been kept by the registered person so far as appears from \*my/ our examination of the books.
- (C) I/we certify that the balance sheet, the \*profit and loss/income and expenditure account and the cash flow Statement are \*in agreement/not in agreement with the books of account maintained at the Principal place of business at .....and \*\* .....additional place of business within the State.





# Part-B Certification (Part-I)



- 
- 4. The documents required to be furnished under section 35 (5) of the CGST Act and Reconciliation Statement required to be furnished under section 44(2) of the CGST Act is annexed herewith in Form No. GSTR-9C.
- 
- 5. In \*my/our opinion and to the best of \*my/our information and according to explanations given to \*me/us, the particulars given in the said Form No.GSTR-9C are true and correct subject to following observations/qualifications, if any:
  - (a) .....
  - (b) .....
  - (c) .....
  - .....
  - .....

# Part-B Certification (Part-I)



- **\*\***(Signature and stamp/Seal of the Auditor)
- Place: .....
- Name of the signatory .....
- Membership No.....
- Date: .....
- Full address .....

# Part-B Certification (Part-II)



- **II. Certification in cases where the reconciliation statement (FORM GSTR-9C) is drawn up by a person other than the person who had conducted the audit of the accounts:**
- 
- \*I/we report that the audit of the books of accounts and the financial statements of M/s. .... (Name and address of the assessee with GSTIN) was conducted by M/s. .... (full name and address of auditor along with status), bearing membership number in pursuance of the provisions of the .....Act, and \*I/we annex hereto a copy of their audit report dated ..... along with a copy of each of :-
- (a) balance sheet as on .....
- (b) the \*profit and loss account/income and expenditure account for the period beginning from .....to ending on .....,
- (c) the cash flow statement for the period beginning from .....to ending on ....., and
- (d) documents declared by the said Act to be part of, or annexed to, the \*profit and loss account/income and expenditure account and balance sheet.
-

# Part-B Certification (Part-II)



- 2. I/we report that the said registered person—
- \*has maintained the books of accounts, records and documents as required by the IGST/CGST/⟨⟨⟩⟩GST Act, 2017 and the rules/notifications made/issued thereunder
  
- \*has not maintained the following accounts/records/documents as required by the IGST/CGST/⟨⟨⟩⟩GST Act, 2017 and the rules/notifications made/issued thereunder:
  - 1.
  - 2.
  - 3.

# Part-B Certification (Part-II)



- 3. The documents required to be furnished under section 35 (5) of the CGST Act and Reconciliation Statement required to be furnished under section 44(2) of the CGST Act is annexed herewith in Form No.GSTR-9C.
- 
- 4. In \*my/our opinion and to the best of \*my/our information and according to examination of books of account including other relevant documents and explanations given to \*me/us, the particulars given in the said Form No.9C are true and correct subject to the following observations/qualifications, if any:
  - (a) .....
  - (b) .....
  - (c) .....
  - .....

# Part-B Certification (Part-II)



- **\*\***(Signature and stamp/Seal of the Auditor)
- Place: .....
- Name of the signatory .....
- Membership No.....
- Date: .....
- Full address .....||.

**Any Question Please**



**SURESH AGGARWAL**



*Thank You!*

**SURESH AGGARWAL**

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**PPT Available on our website**

**[www.sureshtaxation.com](http://www.sureshtaxation.com)**