

## Practical Approach to GST Annual Return & Audit (2 days)



Organized By: GST & Indirect Taxes Committee

Hosted By: .....

12  
CPE HRS

Date & Time	Venue
.....	.....
<b>Registration &amp; Tea: 09:30 a.m. to 9:45 a.m.</b>	
<b>TECHNICAL SESSION - 1</b>	
Timing	Topics & Speakers
<b>60 Minutes</b>	<ul style="list-style-type: none"><li>❖ <i>Legal provisions of Annual Return: Sec. 44(1), Rule 80 (1) &amp; 80 (2)</i></li><li>❖ <b>OUTWARD SUPPLY</b><ul style="list-style-type: none"><li>➤ <i>Levy, Collection, Valuation: Touch base legal aspects</i></li><li>➤ <i>Data flow of outward supply in form GSGTR 9/9A from GSTR 1 &amp; 3B and from GSTR 9</i></li><li>➤ <i>Exempt, Nil Rated, Non-GST and No Supply Transactions</i></li><li>➤ <i>Identification of deemed supply, if any (Sch. 1);</i></li></ul></li><li>❖ <i>Transactions spread in pre and post GST era</i></li></ul>
<b>15 Minutes</b>	<b>Tea Break 11 AM</b>
<b>120 Minutes</b>	<b>CLAUSE BY CLAUSE ANALYSIS OF FORM 9 - OUTPUT</b> <ul style="list-style-type: none"><li>➤ <i>Detailed discussion on output details to be filled in Form GSTR 9 and their linkage with 3B and GSTR 1.</i></li><li>➤ <i>Understanding concept of documents issued during a financial year and that annual return is not a reconciliation statement.</i></li><li>➤ <i>Special focus on treatment of various kinds of credit notes including those issued after the financial year.</i></li><li>➤ <i>Suggested reflection of turnover differences like short payment of taxes, excess payment of tax, short / excess turnover shown in GSTR 1 or 3B, non-reporting of non-taxable turnover etc.</i></li></ul>

	<ul style="list-style-type: none"> <li>➤ Reference to Circular 26/26/2017 to understand the adjustments made in 3B and their treatment in Annual return.</li> <li>➤ Reporting of Errors and Omission of FY 2017-18 corrected in FY 2018-19</li> </ul> <p><b>Offline &amp; online utility guidance</b></p>
<b>45 Minutes</b>	<b>Lunch 1 PM to 1: 45 PM</b>
<b>TECHNICAL SESSION - 2</b>	
<b>90 Minutes</b>	<p><b>INWARD SUPPLY &amp; ITC:</b></p> <ul style="list-style-type: none"> <li>➤ Input Tax Credit provisions: Touch base legal aspects</li> <li>➤ Critical provisions to check [16(2), proviso(s)]</li> <li>➤ Reversal of ITC – Sec. 17(1)/(2), r/w R. 42 &amp; 43 together with possible interest liability. if any</li> <li>➤ Vulnerable Ineligible ITC verification from ledgers</li> <li>➤ Importance of Negative balance of profit and loss expenses ledgers</li> <li>➤ Removal of difficulty order no.2 -- time limit to claim ITC</li> <li>➤ Data flow of ITC from GSTR 3B to GSTR 9 &amp; to GSTR 9C from GSTR 9</li> <li>➤ Electronic Credit Ledger Vs. ITC A./c's as per Books of Accounts Vs. GSTR 2A</li> <li>➤ Transitional credit whether taken properly and forms TRAN-1, TRAN-2 &amp; TRAN-3</li> </ul>
<b>15 Minutes</b>	<b>Tea Break 3:30 PM</b>
<b>90 Minutes</b>	<p><b>CLAUSE BY CLAUSE ANALYSIS OF FORM 9 - INPUT</b></p> <ul style="list-style-type: none"> <li>➤ Detailed discussion on requisites of input tax credit to be filled in Form GSTR 9 and their linkage with 3B.</li> <li>➤ Treatment of net figures reported in return and their reflection.</li> <li>➤ Details required to be filed in respect of input tax credit including bifurcation between input, input services and capital goods and its inter-linkage with difference columns of the form.</li> </ul>

- *Reconciliation of details of input as required in Column 8.*
- *Presentation of ITC availed in GSTR-9 in the period, including Errors and Omission:  
July-17 to March-18  
April-18 to Sep-18  
Oct-18 to March-19*
- *Interest provision on late filing of GSTR-3B*

**Offline & online utility guidance**

## DAY 2

### TECHNICAL SESSION - 1

#### **INTRODUCTION**

- *Legal provisions of GST Audit: Sec. 2(13), Sec. 35(5), Sec. 44 (2), Rule 80 (3)*
- *Concept of Turnover and Aggregate Turnover [Sec.2(6)] and its importance in audit*
- *Introduction to notified Form 9C*
- *Scope of GST Audit*
- *Audit by tax authorities vis-a vis GST Audit*
- *Special Audit vis-a vis GST Audit*
- *Audit Vs. Certification with reference to ICAI Guidance Notes*
- *Applicability to class of registered persons*
- *Additional requirement (care) in case books of accounts are not audited under any other law*
- *Material/ documents maintained under other laws*
- *Issues in gathering information*
- *Multiple registrations – Separate Trial balance not available*
- *Branches within same State*
- *Books of Accounts and other documents required to be maintained as per law (Sec. 35 R/W rule 56, 57 & 58).*

**90 Minutes**

	<ul style="list-style-type: none"> <li>➤ Maintenance of Tax Invoice (including RCM invoice), Receipt Voucher, Payment Voucher, Refund Voucher, Delivery Challan (Sec. 31(3) &amp; Rule 46 to 55)</li> </ul>
<b>15 Minutes</b>	<b>Tea Break</b>
<b>60 Minutes</b>	<ul style="list-style-type: none"> <li>❖ <b>AUDIT PROCEDURES (with reference to Standards on Auditing)</b> <ul style="list-style-type: none"> <li>➤ Appointment/ Engagement letter</li> <li>➤ Mgt. Representation : Contents and to what extent can rely upon</li> <li>➤ Relying upon statutory / internal auditors</li> <li>➤ Sampling: techniques &amp; size. Increase of sample size.</li> <li>➤ Documentation</li> </ul> </li> <li>❖ Advisory Role of Auditor- expectations and limits</li> <li>❖ Auditor's responsibility in case of non-exercise of Cross charge</li> <li>❖ Common areas of non-compliance having high risk exposure where auditees are likely to default</li> </ul>
<b>45 Minutes</b>	<b>Lunch 1 PM to 1: 45 PM</b>
<b>TECHNICAL SESSION - 2</b>	
<b>90 Minutes</b>	<p><b>GSTR 9C - OUTPUT RECONCILIATION</b></p> <ul style="list-style-type: none"> <li>➤ Reconciliation of Output revenue and tax between books of accounts and annual return –</li> <li>➤ Requisites for audit including special focus on requirement of trial balance for the GSTIN and its alternate documentation, suggested working papers and formats for reconciliation.</li> <li>➤ Detailed discussion on different revenue items including reimbursements, free of cost supplies, exports, creditors written off, late payment charged recovered from customers, cross charge etc.</li> <li>➤ Discussion on documentation to review special items like deemed supplies, exempted supplies, branch transfers etc.</li> <li>➤ Discussion on reconciliation items like foreign exchange fluctuation, valuation differences on</li> </ul>

	<p>count of Section 15, impact of different categories of credit notes / debit notes, etc.</p> <p><b>Offline &amp; online utility guidance</b></p>		
<b>15 Minutes</b>	<b>Tea Break</b>		
<b>90 Minutes</b>	<p><b>GSTR 9C - INPUT TAX RECONCILIATION</b></p> <ul style="list-style-type: none"> <li>➤ Reconciliation of Input tax credit between books of accounts and Annual return, auditor's responsibility in case of non-reflection of credit in GSTR 2A, auditor's responsibility in case of difference in opinion on availability of an input tax credit, discussion on how to assimilate information to fill column 14 (Expense wise ITC credit).</li> <li>➤ Auditor's responsibility in case of non-reconciliation of ITC with books of accounts, non-reversal of credit under Rule 42, 43, 37 etc.</li> <li>➤ Treatment of ITC availed in TRAN I and TRAN II including ITC of cesses if availed by assessee.</li> <li>➤ Reversal of Ineligible ITC in GSTR-3B vs DRC-03</li> </ul> <p><b>Offline &amp; online utility guidance</b></p>		
<b>30 Minutes</b>	<ul style="list-style-type: none"> <li>➤ Certification &amp; Reporting</li> <li>➤ Discussion of observations with management</li> <li>➤ Observations, Comments &amp; Discrepancies</li> <li>➤ Impact of reporting</li> <li>➤ Tax liability – Cash deposition</li> <li>➤ Non-tax Observations – penal consequences</li> <li>➤ Errors and precautions to be taken as forms cannot be revised</li> </ul>		
<p><b>Programme Chairman</b>  CA. Rajendra Kumar P,  GST &amp; Indirect Taxes  Committee  ☎ +91 0120-3045954  ✉ <a href="mailto:gst@icai.in">gst@icai.in</a></p>	<p><b>Programme Convener</b></p>	<p><b>Programme Co-ordinator</b></p>	<p><b>Contact for Registration</b></p>

*Limited Seats, registration will be on first come-first serve basis.*

1. *Fees:*
  - *For Member: Rs. .... -/- per Delegate.*
2. *12 CPE Hours will be granted subject to attendance*
3. *Background Material for every participant*