



भारत सरकार

GOVERNMENT OF INDIA

आयकर विभाग

INCOME TAX DEPARTMENT

प्रधान मुख्य आयकर आयुक्त कार्यालय, केरला

OFFICE OF THE PRINCIPAL CHIEF COMMISSIONER OF INCOME TAX, KERALA

8वीं मंजिल, आयकर भवन, ओल्ड रेलवे स्टेशन रोड, कोच्ची - 682018 फेक्स : 0484-2904508

8th FLOOR, AAYKAR BHAVAN, OLD RAILWAY STATION ROAD, KOCHI-682018 Ph: 0484-2904508

(email: kochi.addlcit.tech@incometax.gov.in)

फा.स./F.No. CC-CHN/TECH-80 /2023-24.

Date: 18.01.2024.

सेवा में/To

The Chairperson,
Cochin Chapter of Cost Accountants,
TR/54/795, CMA Bhavan Judges Avenue,
Kaloor, Kochi - 682017.

The Chairperson
Trivandrum Chapter of Cost Accountants
CMA Bhawan, A-16, VJ Lane
Vellayambalam, Trivandrum- 695010

The Chairperson
Palakkad Chapter of Cost Accountants
1/847(4), Sekharipuram, Kalpathy (P.O),
Palakkad-678003

The Chairperson
Malappuram Chapter of Cost Accountants
3rd Floor, Flash Business Center,
Opposite Planetarium, Kozhikode-673006

The Chairperson
Thrissur Chapter of Cost Accountants
CMA Bhavan, TC 37/1879/1
Kottappuram, Thrissur - 680004

The Chairperson
Kottayam Chapter of Cost Accountants
Reliable Buildings, K K Road
Behind Mammen Mappila Hall, PIN686001

महोदय /Sir,

विषय /Sub. : Empanelment of Cost Accountants for Inventory Valuation Under Section 142 (2A) of the Income Tax Act, 1961.

संदर्भ /Ref. : President, The Institute of Cost Accountants of India letter No. G:142:11:2023 letter dated 09.11.2023.

कृपया उपरोक्त को देखें / Kindly refer to the above.

1. In order to ensure that the inventory is valued in accordance with various provisions of law, vide Finance Act, 2023, sub-section (2A) of section 142 of the Income-tax Act, 1961 ('the Act') has been amended to include clause (ii) as per which, if an Assessing Officer, having regard to the nature and complexity of the accounts, volume of the accounts, doubts about the correctness of the accounts, multiplicity of transactions in the accounts or specialised nature of business activity of the assessee, and the interests of the revenue, is of the opinion that it is necessary so to do, they may, with prior

approval of the prescribed authority, refer the case to get the inventory valued by a Cost Accountant, nominated by the prescribed authority.

2. As per the Rule 14B of the Rules, the empanelment of Cost Accountants is to be done by concerned Chief commissioner of Income Tax. In this regard, I am directed to forward the Application Form for empanelment as Cost Accountants under section 142(2A) of the Income Tax Act, 1961. You are requested to give wide publicity about the empanelment among the qualified Cost Accountants/Cost Accounting Firms and request them to apply, if interested along with the prescribed application form and self-attested documents in support of educational and professional qualification & experience to this office at the earliest, by email only at kochi.addlcit.tech@incometax.gov.in on or before **10.02.2024**.

भवदीय /Yours faithfully,

संलग्न : यथोपरि/Encl.: Application Form



(Neethu S. Thottammariyil)
Joint Commissioner of Income Tax (HQ)(Tech.)
O/o. the Pr. Chief Commissioner of Income Tax, Kerala.

APPLICATION FORM FOR EMPANELMENT OF COST ACCOUNTANTS

Paste recent
passport sized
photograph in
the box

1.	Name of the Applicant (In block letters)	
2.	Father's/Mother's Name	
3.	Date of birth (Date/Month/Year)	
4.	Gender	
5.	Nationality	
6.	Contact details of the Applicant (Complete present Postal address / Office address)	
7.	Phone/mobile number	
8.	Email- ID	
9.	PAN of the Applicant	
10.	Whether partner in a firm or any Proprietary concern	
11.	If yes, name of the firm/ Proprietary concern & date of incorporation	
12.	Registration/Membership No. with ICAI	

Educational and Professional Qualification

13. Educational & Professional qualification (in reverse order, starting from the latest).

Sl. No.	Qualification	Year	Subjects	University/Institute/Board	% of marks	Distinction (if any)

Experience

14. Cost Accountancy/ Cost Auditing/ Internal Audit/ Insolvency Professional experience (Number of years) as on 31.03.2023:

15. Details of major cost audits completed during the last 5 financial years:

FY	Name of the business entity	Turnover (Rs.)
2018-19		
2019-20		
2020-21		
2021-22		
2022-23		

Other details:-

16. Staff details:

a) Staff / Article (other than Cost Accountants) strength:

b) Cost Accountants employed (including partners / proprietor):

Sl. No.	Name	Period of employment

17. Specify the locations of the offices in Kerala region:

18. Details of Income Tax Return (ITR) filed:

FY	Date of filing ITR	Gross professional receipts declared in ITR (Rs.)	Gross Professional receipts from Cost consultancy/cost audits/internal audits
2018-19			
2019-20			
2020-21			
2021-22			
2022-23			

19. A brief note (750 words) of your suitability for the Engagement (Add more sheets if necessary)

DECLARATION

I/We declare that the above information is true and correct to the best of my knowledge and belief.

I/We have not been charged for indulging in any professional misconduct and no complaint under section 21 of Cost and Work Accountants Act, 1959 for any irregularity have been filed against me. No prosecution is pending under Chapter XXII of the Income Tax Act, 1961 or under any other statute against the firm/partners. I/We are not facing any investigation/inquiry for tax evasion or for any other crime as on the date of application.

I am/ We are aware that in case of misrepresentation or a materially false declaration, it shall render me liable to action according to applicable law. I/We also understand that the application is liable to be rejected and / or engagement cancelled in case a discrepancy is detected at any stage before completion of the tenure.

Signature of the Applicant

Place:

Date:

Name of the Applicant

CHECKLIST

The applicants are advised to ensure that the applications are to be submitted should be duly filled in along with the following details. Incomplete and incorrectly filled in applications are liable for rejection.

- Main application on applicant's letter head
- Duly filled in Proforma for Application
- Annexure A -Supporting claim of staff strength & Cost Accountant employed
- Annexure B - Supporting claim of Years of experience and major cost audits completed
- Annexure C - Supporting claim of Gross Professional receipt from professional services like cost consultancy/cost audit/internal audit etc. at least 2 of the last 5 years
- Annexure D - Self Declaration.

All pages are to be duly signed and sealed.