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Verify all tax Invoices issued and Accounted for in Financial Statements and reported in returns

#### Tax Invoices - Inter Branch

Verify all tax Invoices issued for Inter Branch Transfers are Accounted for

#### **Stock Transfers-Intra State**

Issue of Delivery Challan and WayBills (if Required)

#### **Valuation in Tax Invoice**

Verify if Valuation as per CGST Act/Rules are followed

### E-Way Bill data with Tax Invoice

Verify and reconcile E-Way Bill data with tax Invoice

### **Debtors/ Ageing Report**

Cross Check if all advances are knocked off or Advance Receipts are issued

### **Receipt of Payments**

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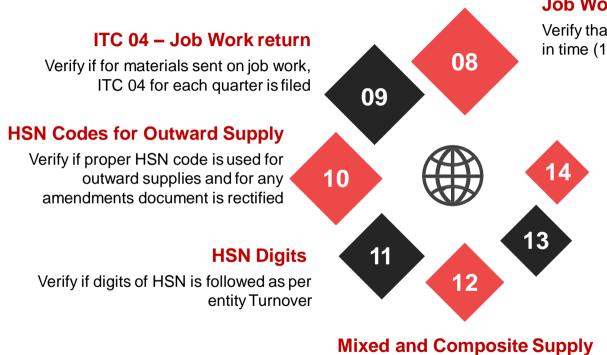
If all payments are backed by Invoices or receipt Voucher (Advance)

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Verify for mixed or composite supply, if

any, taxes are charged properly



#### **Job Work Procedures**

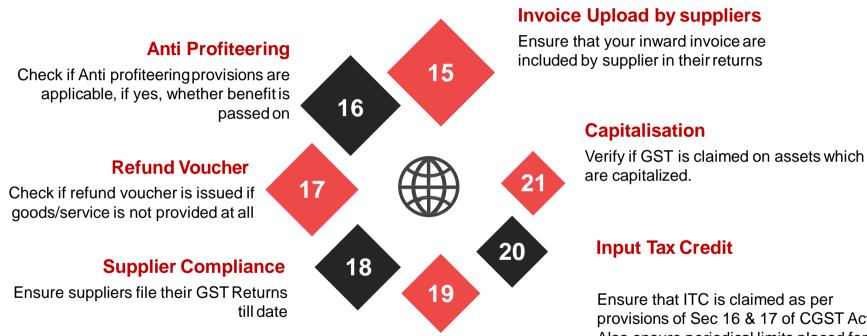
Verify that goods sent to JW is returned in time (1/3 Year)

#### **Post Sales Discounts**

See if post sales discounts are adjusted by issuing adjustment documents and ITC is reversed by recipient

## Tax Invoice for returns of Pre GST supplies

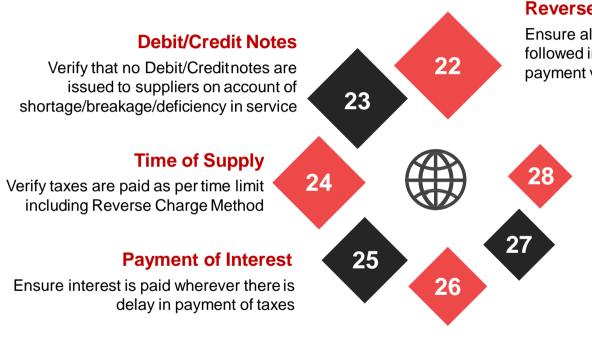
Verify if Tax Invoice is issued for materials procured pre-GST and returned post GST (B2B)



**Place of Supply** 

Ensure correct type of tax is paid – Local (C+S)/Inter State (I)

provisions of Sec 16 & 17 of CGST Act Also ensure periodical limits placed for claim of ITC - GSTR 2A +20%/10%/5%



### **Reverse Charge Transactions**

Ensure all compliance wrt RCM is followed including self invoicing and payment voucher

#### **Reconciliation of GSTR 2A/2B**

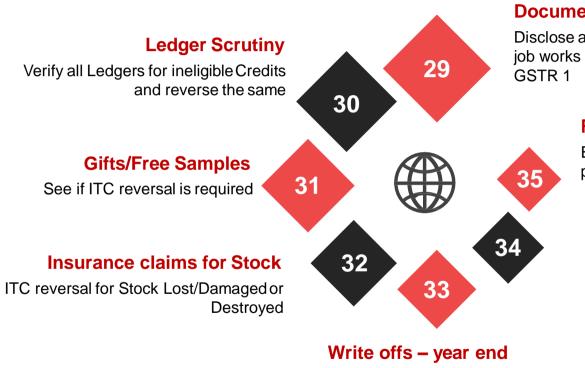
Ensure ITC claimed in GSTR 3B is reconciled with GSTR 2A/2B and follow up with vendors for any discrepancy

## Reply of Notices/Letters from Dept

Ensure that no correspondence from Department is left unattended

#### Refunds

Verify refunds are claimed for eligible transactions



Review Balance Sheet for write offs

#### **Document Series**

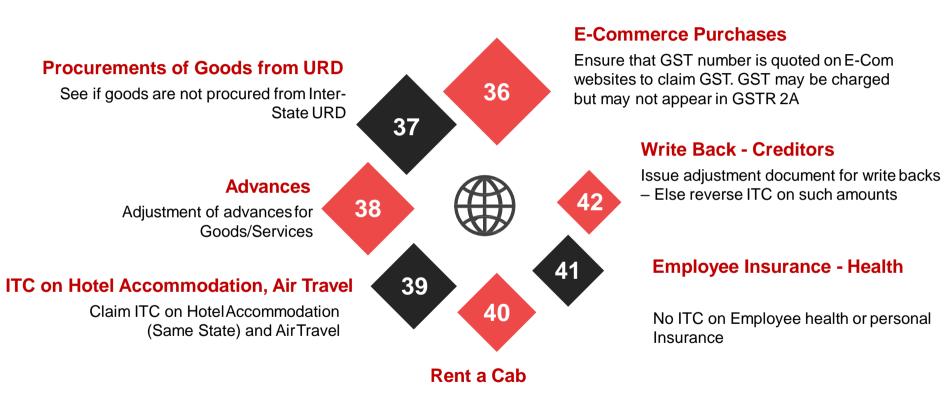
Disclose all invoice, delivery challans, job works and other document series in GSTR 1

### **Reconcile all returns with Books**

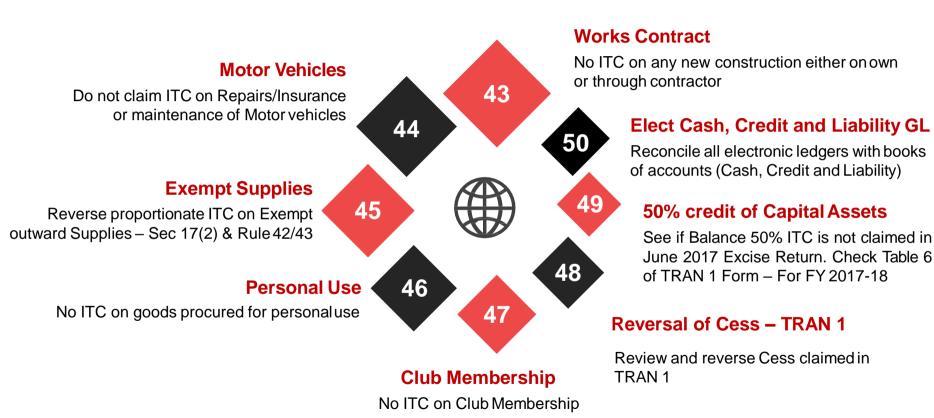
Examine and reconcile the revenue as per P&L and disclosed in GSTR 1

### Non Realization of Export Proceeds

Follow FEMA guidelines on receipts of export proceeds. Else reverse any benefits on account of exports



No ITC on Rent a Cab



# Thank you

Thanks for your Patience and Time

