



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)
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Ref No -TRD-HUDCO/02/21-22

Date: 12/04/2021

To
Shri Deepak Kumar Mazumdar
Asstt. General Manager, Finance
HUDCO Regional Office, Ranchi

Subject: **Inclusion of Cost Accountants (CMA) for appointment as Tax consultant for Housing & Urban Development Corporation Limited for Indirect Taxes and Direct Taxes in Tender No. HUDCO/RANCHI RO/2021/ dated 01.04.2021**

Respected Sir,

Greetings from The Institute of Cost Accountants of India!!

The Institute of Cost Accountants of India is a Statutory Body set up under an Act of Parliament in the year 1959 and is headquartered in Kolkata. The Institute has an extensive reach all across the country comprising of, 4 Regional Councils, 106 Chapters, 10 Overseas Centres, 4 Centre of Excellence and many more ROCCs extension Centres and Support Centres and is a Founder Member of IFAC, CAPA and SAFA.

With reference to the Tender No. HUDCO/RANCHI RO/2021/ dated 01.04.2021 (**Description** - Notice inviting quotation /bid/tender for appointment of Tax Consultant for the Financial year 2021-22 onwards, Link-https://www.pdicai.org/Docs/Housing-And-Urban-Development-Corporation-Limited_542021111143868.pdf), published in the Company's Website ,(Last date for Bid Submission - 21/04/2021) on the subject cited above, it is to bring to your kind notice that Cost Accountants have been excluded in mentioned Tender No. for Direct Tax as well as Indirect Tax related matters.

We would like to draw your kind attention that Cost Accountants are also recognized for providing various professional services in GST, Income Tax, TDS at par with Chartered Accountants. The relevant clauses are given below:

<u>Certifications/Authorization under GST by CMA</u>	
Section/Rule/ Notification	Topics
Section 35(5) of Central Goods & Services Tax Act, 2017	CMAs are eligible for GST Audit
Section 66(1) of Central Goods & Services Tax Act, 2017	CMA can be appointed for Special Audit
Section 116 of Central Goods & Services Tax Act, 2017	Appearance by Authorized Representative & This Authorized Representative might be a CMA
GSTR 10-A taxable person whose GST registration is cancelled or surrendered has to file a return in Form GSTR-10 called as Final Return.	CMA can certify in case of Inputs held in stock or inputs as contained in semi-finished /finished goods held in stock (where invoice is not available)
GST ITC 01-Declaration form filed on GST portal for claiming the input tax credit by taxpayers newly registered under GST.	If the ITC claim is more than INR 2 lakhs, then certificate of CMA/CA must be uploaded
GST ITC 02 - In case any registered entity undergoes sale, merger, de-merger, amalgamation, lease or transfer, the acquired entity	The transferor entity must submit and upload a copy of certificate issued by CMA/CA, certifying that sale / merger / amalgamation / lease or transfer of business has been done



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must file ITC declaration for transfer of ITC in the FORM GST ITC-02.	with specific provision for the transfer of liabilities.
Circular No 2017/CEI/CT/7/GST dated 16.04.2017	Certification of CMA for GST liability on Existing Works Contracts under, Ministry of Railways, Government of India
<u>Certifications/Authorization under Income Tax by CMA</u>	
Section/Rule/ Notification	Topics
Notification No 66/2016 dated 09.08.2016	CMA may be Authorized Tax Return Preparer under Tax Return Preparer (Amendment) Scheme, 2018
Section 288 (2) (v) of the Income Tax Act, 1961 read with rule 50 of Income Tax Rules	CMAs are entitled to attend before any income-tax authority or the Appellate Tribunal in connection with any proceeding under this Act otherwise than when required under section 131 to attend personally for examination on oath or affirmation, as an authorised representative.

Beside this, we would like to bring to your notice also that many Government Departments, Public Sector Undertakings & delegates from Ministries are taking the professional services of Cost Accountants in the area of Taxation and Statutory matters as well as legal compliance.

In view of the above submission and in the light of **natural justice, fair play, equity and ensuring** compliance in accordance with the Taxation and Statutory compliances, we request you to invite application from **Cost Accountant Firms** also as consultant for Direct and Indirect Tax related matters in Tender No. HUDCO/RANCHI RO/2021/ dated 01.04.2021

Thanking you,

Yours Sincerely,

CMA Chittaranjan Chattopadhyay

Chairman

Indirect Taxation Committee and Banking Financial Services and Insurance Committee

The Institute of Cost Accountants of India