



Ref No. –TRD-IDT/GST/07

Date : 29/05/2021

To
Shri Kishore K M
Deputy General Manager IDBI Bank Limited,
Finance and Accounts Department
Taxation Cell, IDBI Tower, 22nd Floor, WTC Complex,
Cuffe Parade, Mumbai – 400005.

Subject: Inclusion of Cost Accountants (CMA) in RFP Reference No. FAD/ 704/2021-22 , dated: March 12, 2021 of IDBI Bank

Respected Sir,

Please refer to the **RFP Reference No. FAD/ 704/2021-22 , dated: March 12, 2021** [Subject- *Request for Proposal for Appointment of Retainer for regular review and assistance in Goods & Service Tax (GST) Compliances*] **In Annexure A, Eligibility Criterion, Page 28**, it has been mentioned in **Point 2** that “*Bidder should have minimum of 5 Partners (Chartered Accountants registered as Members of ICAI) in India*”

Further, **In Annexure A, Eligibility Criterion, Page 29**, it has been mentioned in **Point 4** that “*Bidder should be a Firm of Chartered Accountants having experience in Indirect tax Retainer practice i.e. Service Tax/ GST/ VAT in the Banks, Insurance Companies*”

Again, **In Page 9**, it has been mentioned in **Point 4[Purpose]** that “*for appointment of Retainer for regular review and assistance in GST compliances from eligible Chartered Accountant firms of repute and proven track record.*”

Though in other page like **Page 34**, the name of CMAs is there. Hence it is being requested to mention the name of CMAs(Cost Accountants) also in all areas in the aforesaid Tender Notice where the name of CAs(Chartered Accountants) has been mentioned only.

In view of the above, we would also like to draw your kind attention that Cost Accountants are also recognized for providing various professional services in GST, Service Tax, VAT at par with Chartered Accountants and CMAs are serving in many reputed PSUs with dignity. The some of the relevant areas are enumerated below:

<u>Certifications 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	CMA can certify in case of Inputs held in stock or inputs as contained in semi-finished /finished goods



GSTR-10 called as Final Return.	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 must file ITC declaration for transfer of ITC in the FORM GST ITC-02.	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 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 Service Tax Act by CMA</u>	
Section/Rule/ Notification	Topics
According to MOU with CBEC, Ministry of Finance	Cost Accountants in whole-time practice are authorized to set up Certified Facilitation Centers (CFCs) under Certified Facilitation Centre Scheme in filing various Excise and Service Tax Returns under the provisions of Central Excise Act and Service Tax Act;
Section 96D (5) of the Service Tax Act 1994	Appearance by Authorized Representative & This Authorized Representative might be a CMA
Section 72A of Finance Act, 1994	CMAs are authorized for Special Audit of Service Tax

Even A Qualified Cost Accountant who is also a Registered Insolvency Resolution Professional/ Resolution Professional (IRPs/RPs), appointed to undertake corporate insolvency resolution proceedings for Corporate Debtors, in terms of Notification. No 11/2020-CT, dated 21st March, 2020 can apply for new registration on GST Portal on behalf of the Corporate Debtors

In view of the above submission and in the light of **natural justice, fair play, equity**, we request you to include the name of CMAs(Cost Accountants) also in all areas in **RFP Reference No. FAD/ 704/2021-22 , dated: March 12, 2021** where the name of CAs(Chartered Accountants) has been mentioned only.

We look forward to a favorable response. Your office may reach us at trd@icmai.in,

Thanking you,
Yours Sincerely,

CMA Chittaranjan Chattopadhyay
Chairman - Indirect Taxation Committee
The Institute of Cost Accountants of India