

SCOPE OF CMA IN GOODS AND SERVICES TAX

Authorized GST Tax Practitioner - Section 48 of the CGST Act, read with Rule 24 of the Return Rules, authorize **Cost Accountant** as an eligible person to act as approved Goods and Services Tax Practitioner.

GST Audit - Section 35(5)- Every registered person whose turnover during a financial year exceeds the prescribed limit shall get his accounts audited by a **cost accountant** and shall submit a copy of the audited annual accounts, the reconciliation statement under sub-section (2) of section 44 and such other documents in such form and manner as may be prescribed”

Special Audit - Section 66(1) : -“If at any stage of scrutiny, inquiry, investigation or any other proceedings before him, any officer not below the rank of Assistant Commissioner, having regard to the nature and complexity of the case and the interest of revenue, is of the opinion that the value has not been correctly declared or the credit availed is not within the normal limits, he may, with the prior approval of the Commissioner, direct such registered person by a communication in writing to get his records including books of account examined and audited by a cost accountant as may be nominated by the Commissioner”

Authorized Representative - Section 116: - Cost Accountants are recognized as Authorized Representative to appear before an officer appointed under the Act, or the Appellate Authority or the Appellate Tribunal in connection with any proceedings under the Act.

Cost Accountants are also authorized to certify in following cases

- ✓ In GSTR 10 - Update Particulars of CMA in case of Inputs held in stock or inputs as contained in semi-finished /finished goods held in stock (where invoice is not available)
- ✓ In GST ITC 01-If the ITC claim is more than INR 2 lakhs, then certificate of CMA must be uploaded
- ✓ In GST ITC 02 - The transferor entity must submit and upload a copy of certificate issued by CMA , certifying that sale / merger / amalgamation / lease or transfer of business has been done with specific provision for the transfer of liabilities.

Railway Board has also included Cost Accountants to certify the work sheet of tax liability before GST and after GST to be submitted by contractors.