



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

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**Shri Zubair Riaz,
Director (Customs)
Department of Revenue,
Ministry of Finance
Government of India
North Block, New Delhi**

Subject: Inclusion of Cost Accountants for undertakings/submission of Certificates to the exporters to overcome the problem of refund blockage and post audit scrutiny

Respected Sir,

Please refer to the Circular No.12/2018 – Customs dated 29th May, 2018 on the subject cited above. It is to bring to your kind notice that Cost Accountants have been excluded for providing certification to the exporters whose refunds are processed/sanctioned with respect to cases pertaining to no short payment/short payment.

We would like to bring to your kind notice that Cost Accountants are recognized for GST – Procedural Compliance.

“Special audit by the Chartered Accountant/Cost Accountant may be undertaken for units selected based on the risk parameters identified by CBEC in order to verify correctness of declared production capacity and production or overvaluation of supplies. Such special audit shall be undertaken only with the approval of the Commissioner, CGST.”

We hereby again request you to consider Cost Accountants for such certification and submit the following for your kind perusal and consideration.

1. Cost Accountants are recognized for providing various professional services at par with Chartered Accountants under the following Sections of Central Goods & Services Tax Act, 2017.
 - **Section 35 (5):** “Every registered person whose turnover during a financial year exceeds the prescribed limit shall get his accounts audited by a chartered accountant or 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”

