

# GSTR 9C- Audit report

Quick overview



**L D RAJ & CO**  
Chartered Accountants

# Statutory Requirements

Non-filers  
should also  
subject to GST  
Audit

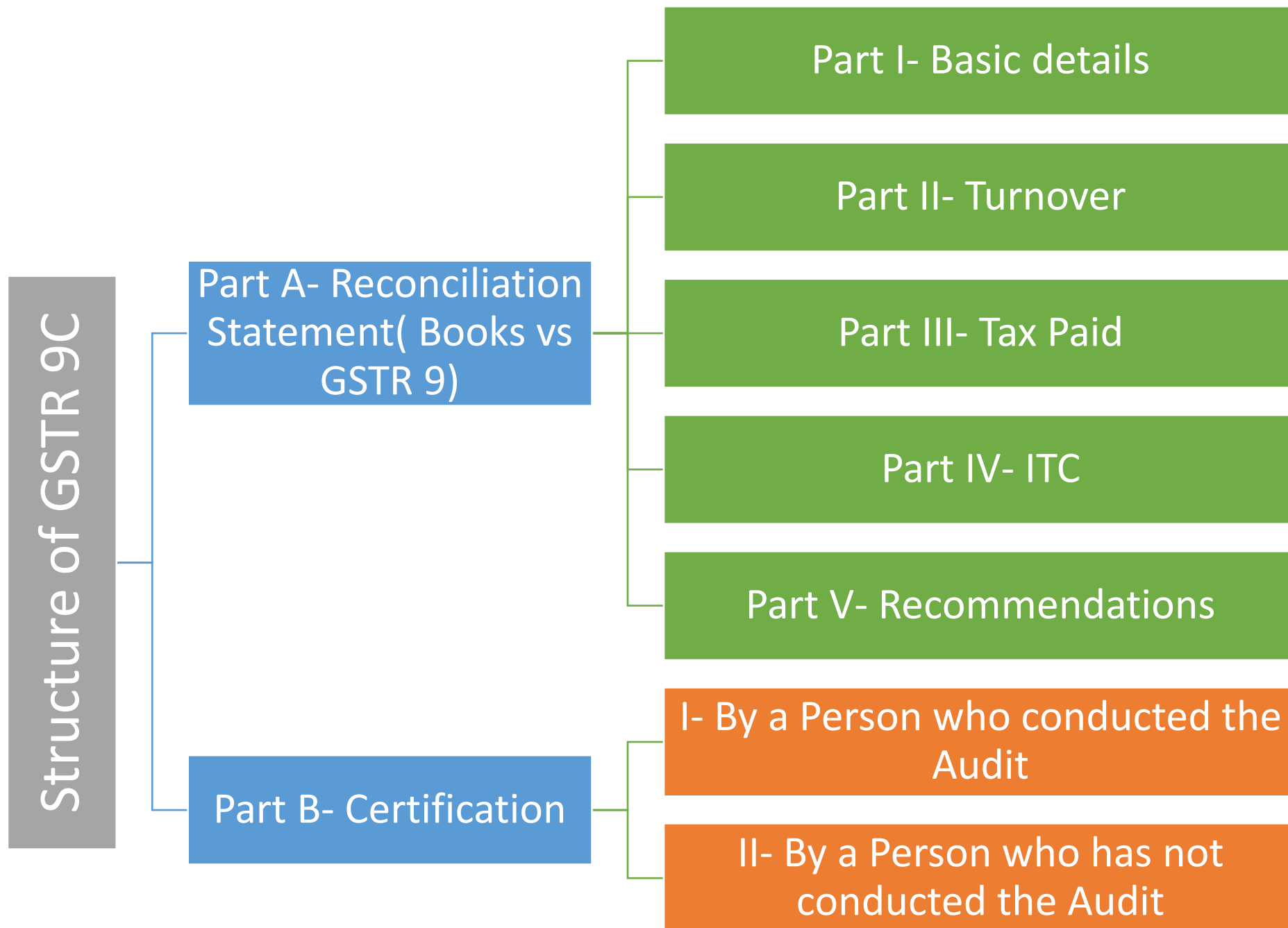
Sec 35(5)-  
Audit in case  
of Turnover  
exceeds  
prescribed  
limit

Rule 80(3)-  
Limit of 2  
crore  
Aggregate  
Turnover

Sec 44(1)- to  
be  
submitted by  
31<sup>st</sup> Dec of  
following FY

- Copy of Annual return
- Audited Financials
- Reconciliation statement in form GSTR 9C





AS-9/IND AS 115- Revenue recognition for partial or full completion of services



**“FORM GSTR-9C**  
See rule 80(3)  
**PART – A - Reconciliation Statement**

Pt. I	Basic Details	
1	Financial Year	
2	GSTIN	
3A	Legal Name	< Auto>
3B	Trade Name (if any)	<Auto>
4	Are you liable to audit under any Act? <<Please specify>>	
		(Amount in ₹ in all table

Period- July 2017- March 2018

GSTR 9C for every GSTIN

4- Not sure response expected here is discrete or through dropdown menu of various statues under which an audit is necessary



Pt. II	Reconciliation of turnover declared in audited Annual Financial Statement with turnover declared in Annual Return (GSTR9)		
5	Reconciliation of Gross Turnover		
A	Turnover (including exports) as per audited financial statements for the State / UT (For multi-GSTIN units under same PAN the turnover shall be derived from the audited Annual Financial Statement)		
B	Unbilled revenue at the beginning of Financial Year	(+)	
C	Unadjusted advances at the end of the Financial Year	(+)	
D	Deemed Supply under Schedule I	(+)	
E	Credit Notes issued after the end of the financial year but reflected in the annual return	(+)	Credit notes is a negative value!
F	Trade Discounts accounted for in the audited Annual Financial Statement but are not permissible under GST	(+)	
G	Turnover from April 2017 to June 2017	(-)	
H	Unbilled revenue at the end of Financial Year	(-)	
I	Unadjusted Advances at the beginning of the Financial Year	(-)	
J	Credit notes accounted for in the audited Annual Financial Statement but are not permissible under GST	(-)	
K	Adjustments on account of supply of goods by SEZ units to DTA Units	(-)	DTA supply with or with out cover of BOE
L	Turnover for the period under composition scheme	(-)	
M	Adjustments in turnover under section 15 and rules thereunder	(+/-)	
N	Adjustments in turnover due to foreign exchange fluctuations	(+/-)	
O	Adjustments in turnover due to reasons not listed above	(+/-)	Samples, Deemed supply u/s143, reimbursement etc
P	Annual turnover after adjustments as above		<Auto>
Q	Turnover as declared in Annual Return (GSTR9)		
R	Un-Reconciled turnover (Q - P)		AT1
6	Reasons for Un - Reconciled difference in Annual Gross Turnover		
A	Reason 1	<<Text>>	
B	Reason 2	<<Text>>	
C	Reason 3	<<Text>>	

## GROSS TURNOVER

5A- for Multi GSTIN, its a derived number from audited financials

5B- To the extent Invoiced in GST regime considered. Invoices raised during Apr- Jun 17 should be ignored but accrual made is still relevant for this row.

5C- applicability for Goods only till 15<sup>th</sup> Nov 17 whereas for services it continues

5C- cross verify with table 11A of GSTR1

5J- Financial credit notes

5K- without cover of Bill of entry not shown in GSTR1

5L- Switch over from Compositions scheme

5Q-Turnover is derived from row 5N,10& 11 of GSTR 9



7	<b>Reconciliation of Taxable Turnover</b>	
A	Annual turnover after adjustments (from 5P above)	<Auto>
B	Value of Exempted, Nil Rated, Non-GST supplies, No-Supply turnover	FOB/ CIF basis and time of revenue recognition in books
C	Zero rated supplies without payment of tax	
D	Supplies on which tax is to be paid by the recipient on reverse charge basis	Such as GTA, Advocates
E	Taxable turnover as per adjustments above (A-B-C-D)	<Auto>
F	Taxable turnover as per liability declared in Annual Return (GSTR9)	
G	Unreconciled taxable turnover (F-E)	AT 2
8	<b>Reasons for Un - Reconciled difference in taxable turnover</b>	
A	Reason 1	<<Text>>
B	Reason 2	<<Text>>
C	Reason 3	<<Text>>

# Taxable Turnover

7F- refer row 4N on GSTR9 to populate the taxable turnover here





Pt. III	Reconciliation of tax paid					
9	Reconciliation of rate wise liability and amount payable thereon					
A B C D E F G H I J K L M N O P Q R				Tax payable		
	Description	Taxable Value	Central tax	State tax / UT tax	Integrated Tax	Cess, if applicable
	1	2	3	4	5	6
	5%					
	5% (RC)					
	12%					
	12% (RC)					
	18%					
	18% (RC)					
	28%					
	28% (RC)					
	3%					
	0.25%					
	0.10%					
	Interest					
	Late Fee					
	Penalty					
Others						
	Total amount to be paid as per tables above		<Auto>	<Auto>	<Auto>	<Auto>
	Total amount paid as declared in Annual Return (GSTR 9)					
	Un-reconciled payment of amount				PT 1	
10	Reasons for un-reconciled payment of amount					
A	Reason 1	<<Text>>				
B	Reason 2	<<Text>>				
C	Reason 3	<<Text>>				

Un reconciled Turnover difference and their tax impact should relate to this table

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Refer table 9 and 10 & 11 of GSTR 9



11	Additional amount payable but not paid (due to reasons specified under Tables 6,8 and 10 above)					
			To be paid through Cash			
	Description	Taxable Value	Central tax	State tax / UT tax	Integrated tax	Cess, if applicable
	1	2	3	4	5	6
	5%					
	12%					
	18%					
	28%					
	3%					
	0.25%					
	0.10%					
	Interest					
	Late Fee					
	Penalty					
	Others (please specify)					

Pt. IV	Reconciliation of Input Tax Credit (ITC)		
12	Reconciliation of Net Input Tax Credit (ITC)		
A	ITC availed as per audited Annual Financial Statement for the State/ UT (For multi-GSTIN units under same PAN this should be derived from books of accounts)		
	ITC booked in earlier Financial Years claimed in current Financial Year	(+)	
	ITC booked in current Financial Year to be claimed in subsequent Financial Years	(-)	
	ITC availed as per audited financial statements or books of account		<Auto>
	ITC claimed in Annual Return (GSTR9)		
	Un-reconciled ITC		<b>ITC 1</b>
13	Reasons for un-reconciled difference in ITC		
A	Reason 1	<<Text>>	
B	Reason 2	<<Text>>	
C	Reason 3	<<Text>>	

Ideally none for this year; some scenarios of TRAN 1 is still relevant. 12C of this year will feature in 12B of following year's GSTR 9

## INPUT TAX CREDIT

12A- Multi GSTIN

12E –Refer row 7J of GSTR 9 to populate here



14	Reconciliation of ITC declared in Annual Return (GSTR9) with ITC availed on expenses as per audited Annual Financial Statement or books of account			
	Description	Value	Amount of Total ITC	Amount of eligible ITC availed
	1	2	3	4
A	Purchases			
B	Freight / Carriage			
C	Power and Fuel			
D	Imported goods (Including received from SEZs)			
E	Rent and Insurance			
F	Goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples			
G	Royalties			
H	Employees' Cost (Salaries, wages, Bonus etc.)			
I	Conveyance charges			
J	Bank Charges			
K	Entertainment charges			
L	Stationery Expenses (including postage etc.)			
M	Repair and Maintenance			
N	Other Miscellaneous expenses			
O	Capital goods			
P	Any other expense 1			
Q	Any other expense 2			
R	Total amount of eligible ITC availed			<<Auto>>
S	ITC claimed in Annual Return (GSTR9)			
T	Un-reconciled ITC			ITC 2
15	Reasons for un - reconciled difference in ITC			
A	Reason 1		<<Text>>	
B	Reason 2		<<Text>>	

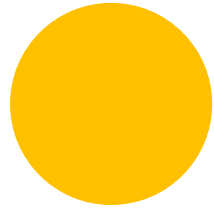
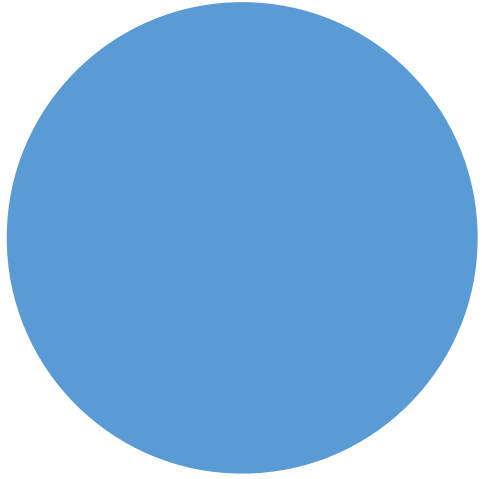
16	Tax payable on un-reconciled difference in ITC (due to reasons specified in 13 and 15 above)	
	Description	Amount Payable
	Central Tax	
	State/UT Tax	
	Integrated Tax	
	Cess	
	Interest	
	Penalty	

Refer row 7J of  
GSTR 9



Pt. V	Auditor's recommendation on additional Liability due to non-reconciliation				
			To be paid through Cash		
Description	Value	Central tax	State tax / UT tax	Integrated tax	Cess, if applicable
1	2	3	4	5	6
5%					
12%					
18%					
28%					
3%					
0.25%					
0.10%					
Input Tax Credit					
Interest					
Late Fee					
Penalty					
Any other amount paid for supplies not included in Annual Return (GSTR 9)					
Erroneous refund to be paid back					
Outstanding demands to be settled					
Other (PL specify)					





Reflections

