Guide
to
CA Certificates in GST

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
New Delhi

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Foreword

GST, a paradigm shift from origin based tax to destination based tax, has been introduced in India with one of the objectives to provide an uninterrupted and seamless flow of input tax credit, and a mechanism to avoid cascading of taxes. Thus, to ensure this smooth flow of credit and also authencity of credit claimed by the tax payers, in some cases they are required to make declarations in Form GST ITC-01, Form GST ITC-02 etc. Government has given the responsibility of certifying aforesaid declarations to Chartered Accountants, which I am sure will be taken care by our members with utmost care and dedication.

In order to facilitate members and other stakeholders in understanding the requisite contents of certificates, supporting documents so as to assiduously discharge duties and responsibilities casted on them, GST & Indirect Taxes Committee of ICAI has come out with this Guide to GST Certificates. In the Guide, an attempt has been made to cover each and every area in GST Law requiring furnishing of CA Certificate. Further, check points have been included for each Certificate which may be referred by the members before certifying the credential provided by the tax payers.

I request my professional colleagues to equip themselves and exercise due care while certifying the credentials. I appreciate the efforts put in by CA. Sushil Kumar Goyal, Chairman; CA. Rajendra Kumar P, Vice-Chairman, GST & Indirect Taxes Committee and other members of the Committee for undertaking this tedious task and coming out with this comprehensive Guide.

I wish the readers a fruitful and knowledge enriching experience.

Date: 04.02.2020 **CA. Prafulla P. Chhajed**

Place: New Delhi President, ICAI

Preface

Smooth GST implementation is an epitome for economic growth in India. This calls for in-depth understanding and comprehension of GST law both theoretically and practically. One of the practical aspects of considerable importance to our fraternity is the requirement of Chartered Accountant Certificate under various provisions in GST law like availability of ITC in certain special circumstances, refund claim exceeding Rs. 2 crore, disbursal of budgetary support under GST regime to the units located in States of J&K, Uttarakhand, Himachal Pradesh and North East etc.

Considering the above facts, the GST & Indirect Taxes Committee has come up with this publication titled "Guide to CA Certificates in GST" which contains various Certificates required under GST regime to be issued by Chartered Accountants along with corresponding check list. Format of Certificates are purely recommendatory in nature, to facilitate members and stakeholders to discharge their duties and responsibilities proficiently. The Certificates discussed have not only given illustrative guidance but also explicitly state the responsibility cast on Management and Practitioner in terms of the provisions requiring such certificates. Although an attempt has been made in this guide to cover all the areas under GST requiring certification from Chartered Accountant, in case any certificate not covered, then members are requested to apply their mind judiciously, keeping in view the intent behind the law, principles and policies.

We thank CA. Prafulla Chhajed, President and CA. Atul Kumar Gupta, Vice-President, ICAI for providing support for this initiative. We are happy to acknowledge the support of CA. S. Venkatramani, CA. A. Jatin Christopher, CA. Raaja Jindal, CA. Ashu Dalmia, CA Yash Daddha, CA. Venu Gopal Gella, CA Kapil Vaish, CA Rohini Aggarwal, CA Naresh Seth and others members of the GST & Indirect Taxes Committee and also the members of Auditing & Assurance Standards Board for reviewing all the Certificates. I also appreciate the dedicated efforts of the entire Secretariat of GST & Indirect Taxes Committee.

Readers are welcome to provide suggestions for the improvement of this guide at gst@icai.in.

CA. Rajendra Kumar P
Vice- Chairman
GST & Indirect Taxes Committee

CA. Sushil Kumar Goyal
Chairman
GST & Indirect Taxes Committee

Place: Delhi
Date: 04.02.2020

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Chapter I

Certificate under Section 18(1)(a) of the CGST Act

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 18(1)(a) of the said Acts and Rule 40(1)(d) of the rules issued under such Acts

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "Applicant') is a registered person vide GSTIN…… and is having its principal place of business at _____ in the State of _____. The Applicant has the following additional places of business in the State/s of _____

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of becoming liable to obtain registration.

3. In terms of Section 18(1) (a) of the CGST and SGST Acts, a person who has applied for registration under this Act within thirty days from the date on which he becomes liable to registration and has been granted such registration shall be entitled to take Input Tax Credit in respect of inputs held in stock and inputs contained in semi-finished or finished goods held in stock on the day immediately preceding the date from which he becomes liable to pay tax under the SGST / CGST Act, 2017 by declaring the same, electronically, on the common portal in Form GST ITC-01 (Hereinafter referred to as the Statement) The details furnished in the above statement shall be duly certified by a practicing chartered accountant or a cost accountant where the aggregate claim exceeds Rs. 2 Lakhs.

Management's responsibility for the Statement:

4. The preparation of the statement and declarations in relation to the stock required in terms of the CGST and SGST Acts and Rules issued under the said Acts, is the responsibility of the Management of..... [Name of the Applicant] including the preparation and maintenance of all accounting and other relevant

supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statements and declaration (including physical verification of stock) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Management is also responsible for ensuring that the Applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

5. Pursuant to the requirements of Section 18(1)(a) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017,it is our responsibility to examine the books of accounts and other relevant documents / records of the Applicant and to provide a reasonable assurance that the amounts declared in Form GST ITC-01 have been accurately drawn from the books of accounts and other relevant documents / records of the Applicant and is claimed as input tax credit;

   We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

   We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on our examination as above and the information and explanations given to us, in our opinion, subject to our remarks / comments in para 8 infra, the particulars declared by the Applicant provided in Appendix A are true and correct and in conformity with the books of accounts and other relevant documents/ records maintained under the CGST Act and the SGST Act.

7. The relevant details of inputs held in stock and inputs contained in semi-finished or finished goods held in stock as at _____ (that is the day immediately preceding the date from which he becomes liable to pay tax under the SGST / CGST Acts, 2017) and the corresponding input tax credit is provided as Appendix A.

8. Remarks / comments (Refer Para 6 supra):

   (a) Management has conducted physical verification method on …….. and based on review of the observations in that exercise and the treatment of those observations in the books of accounts, it is found that inputs stated to be held in stock on the date immediately preceding ……., the date on which

the Management is stated to be liable to pay tax under SGST / CGST Act, are verifiable and free of observable differences except to the extent of …….

(b) Based on the same exercise subject to derivative data in respect of inputs contained in verified quantities of semi-finished or finished goods held in stock on that date and as certified by Management are also verifiable and free of observable differences except to the extent of ……

Restriction on Use

9. This certificate is addressed and provided to the …….. of the Applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 18(1)(a) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number:_____

UDIN_____

Check points for the Chartered Accountant –

(i) Verify registration particulars from the Registration Certificate.

(ii) Do not take responsibility for filing the respective statutory form prescribed as the same is the responsibility of Management. The Auditor's responsibility is to issue the above certificate and attest the information in Appendix A of the certificate.

(iii) Check the books, records and other relevant documents and registers relating to quantity and value of inputs lying in stock and inputs contained in semi-finished or finished goods on the date immediately preceding the date from which it / he becomes liable to pay tax under the SGST / CGST Act, 2017. Eligibility of such credits also needs to be checked under Section 16 and Section 17 of the CGST / SGST Act, 2017.

(iv) Check the basis of 'derived' data of equivalent units of inputs contained in semi-finished and finished goods in stock.

(v) Statement of bills of entry / tax invoices attributed by Management to be the goods in stock that are not older than 1 year on the day on which the applicant is liable to pay tax (Section 18(2) of the CGST / SGST Acts, 2017) may be collected from the Management and subjected to audit verification tests. The tax invoice must be the one containing the prescribed particulars (Section 16(2) of the CGST / SGST Acts, 2017 to be read with Rule 46 of the CGST / SGST Rules, 2017).

(vi) Ensure that the debit notes / credit notes, if any, are recorded / accounted against the vendor invoice which are forming part of the closing inventory.

(vii) This certificate is required to be issued only if the aggregate value of the claim on account of SGST / CGST / UTGST and IGST exceeds rupees two lakhs (Rule 40 (1)(d) of the CGST / SGST Rules, 2017)

(viii) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and needs to be modified in each case. Any resemblance to any person / place is purely unintentional. For example if physical verification of stock is not carried out then, suitably qualify.

(ix) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

(x) Ensure that a letter of representation is taken from the management for the details and information provided by them.

(xi) No ITC must be availed in respect of capital goods and input services and the Certificate must be issued only in respect of ITC for inputs.

Appendix A under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of section 18(1)(a) of the said Acts

SUMMARY OF INPUT TAX CREDIT ELIGIBLE AS CLAIM UNDER SECTION 18(1)(A) OF THE CGST ACT, 2017

Sr. No.	GSTIN/ Registration under CX/VAT of supplier	Invoice*/Bill of Entry		Description of input held in stock, input contained in semi-finished or finished goods held in stock	Unit Quantity Code (UQC)	Qty	Value** (As adjusted by debit note/credit note) (specify the valuation method)	Amount of ITC claimed (Rs.)				
		No.	Date					CGST	SGST	UTGST	IGST	Cess
1	2	3	4	5	6	7	8	9	10	11	12	13
				Inputs held in stock								
				Inputs contained in semi-finished or finished goods held in stock								

As per our Certificate of even date

For _____.

Chartered Accountants

_____

Partner

Firm Registration No.: _____

Membership No.: _____

Place: _____

Date: _____

Chapter II

Certificate under Section 18(1)(b) of the CGST Act

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 18(1)(b) of the said Acts and Rule 40(1)(d) of the rules issued under such Acts

Appropriate Addressee

Name and Address of the Applicant

1 This Certificate is issued in accordance with the terms of our agreement dated ……

2 M/s. _____ (hereinafter referred to as the "Applicant') is a registered person vide GSTIN..... and is having its principal place of business at _____ in the State of _____.
The Applicant has the following additional places of business in the State/s of _____:

(a) _____

(b) _____

The principal place of business and the additional places of business in the State of _____ have been registered with effect from _____.

3 In terms of Section 18(1) (b) of the CGST and SGST Acts, 2017, a tax payer who takes registration under sub-section (3) of section 25 of the CGST Act and SGST Act, is eligible to avail Input Tax Credit in respect of inputs held in stock and inputs contained in semi-finished or finished goods held in stock on the day immediately preceding the date of grant of registration by declaring the same, electronically, on the common portal in Form GST ITC-01 (hereinafter referred to as the "Statement") The details furnished in the above statement shall be duly certified by a practicing chartered accountant or a cost accountant where the aggregate claim exceeds Rs. 2 Lakhs.

Management's responsibility for the Statement:

4 The preparation of the Statement and declarations in relation to the stock required in terms of the CGST and SGST Acts and Rules issued under the said Acts is the responsibility of the Management of..... [Name of the Applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and declaration (including physical verification of stock)

and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The management is also responsible for ensuring that the Applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

5 Pursuant to the requirements of Section 18(1)(b) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017, it is our responsibility to examine the books of accounts and other relevant documents / records of the Applicant and to provide a reasonable assurance that the amounts declared in Form GST ITC-01 have been accurately drawn from the books of accounts and other relevant documents / records of the Applicant and is claimed as input tax credit;

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6 Based on our examination as above and the information and explanation given to us, in our opinion , subject to our remarks / comments in para 8 infra, the particulars declared by the Applicant provided in Appendix A are true and correct and in conformity with the books of accounts and other relevant documents / records maintained under the CGST Act and the SGST Act..

7 The relevant details of inputs held in stock and inputs contained in semi-finished or finished goods held in stock as at _____ (that is the day immediately preceding the date of grant of registration) and the corresponding input tax credit is provided as Appendix A.

8 Remarks / comments (Refer Para 6 supra):

(a) The Management has conducted physical verification on …….. method and based on review of the observations in that exercise and the treatment of those observations in the books of accounts, it is found that inputs stated to be held in stock on the date immediately preceding ……., the date on which Management stated to be liable to pay tax under SGST / CGST Act, are verifiable and free of observable differences except to the extent of …….

(b) Based on the same exercise subject to derivative data in respect of inputs contained in verified quantities of semi-finished or finished goods held in stock on

that date and as certified by Management are also verifiable and free of observable differences except to the extent of ……

Restriction on Use

9 This certificate is addressed and provided to the ……..of the Applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 18(1)(b) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.,
Chartered Accountants
Firm Registration Number: _____
Signature

Place of Signature: _____

Date: _____

_____
Name of the Member Signing the Certificate)
(Designation)
Membership Number: _____
UDIN: _____

Check points for the Chartered Accountant

(i) Verify registration particulars with the Registration Certificate.

(ii) Do not take responsibility for filing the respective statutory form prescribed as the same is the responsibility of Management. The Auditor's responsibility is to issue the above certificate and attest the information in Appendix A of the certificate.

(iii) Check the books and records and other relevant documents and registers relating to quantity and value of inputs lying in stock and inputs contained in semi-finished or finished goods on the date preceding the date of grant of registration for verifying quantity of goods held / lying in stock. Eligibility of such credits also needs to be checked under Section 16 and Section 17 of the CGST / SGST Acts, 2017.

(iv) Check the basis of 'derived' data of equivalent units of inputs contained in semi-finished and finished goods in stock.

(v) Check computation of input tax credit from tax invoices / bills of entry or other relevant documents.

(vi) Statement of bills of entry / tax invoices attributed by Management to the goods lying in stock and less than 1 year on the day on which registration is granted to the Applicant (Section 18(2) of the CGST / SGST Acts, 2017) may be collected from Management and subjected to audit verification tests. The tax invoice must be the one containing the prescribed particulars (Section 16(2) of the CGST / SGST Acts, 2017 to be read with Rule 46 of the CGST / SGST Rules, 2017).

(vii) The books of account and relevant documents / records of the appellant should be thoroughly verified to understand if it is actually entitled to the benefit of credit under Section 18(1)(b) of the CGST / SGST Act, 2017 and was not liable to obtain registration under Section 22 or Section 24 of the CGST / SGST Act, 2017

(viii) Ensure that the debit notes / credit notes, if any, are recorded / accounted against the vendor invoice which are forming part of the closing inventory.

(ix) This certificate is required to be issued only if the aggregate value of the claim on account of SGST / CGST / UTGST and IGST exceeds rupees two lakhs (Rule 40 (1)(d) of the CGST / SGST Rules, 2017)

(x) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and need to be modified in each case. Any resemblance to any person / place is purely unintentional

(xi) This certificate is to be issued in respect of a person who seeks voluntary registration u/s 25(3) of the CGST / SGST Acts, 2017.

(xii) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

(xiii) Ensure that a letter of representation is taken from the management for the details and information provided by them.

Appendix A under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of section 18(1)(b) of the said Acts

SUMMARY OF INPUT TAX CREDIT ELIGIBLE AS CLAIM UNDER SECTION 18(1) (B) OF THE CGST ACT, 2017

Sr. No.	GSTIN/ registration under CX /VAT of Supplier	Invoice*/ Bill of entry		Description of input held in stock, input contained in semi-finished or finished goods held in stock	Unit Quantity Code (UQC)	Qty	Value** (As adjusted by debit note/credit note) (Specify the valuation method)	Amount of ITC claimed (Rs.)				
		No.	Date					CGST	SGST	UTGST	IGST	Cess
1	2	3	4	5	6	7	8	9	10	11	12	13
				Inputs held in stock								
				Inputs contained in semi-finished or finished goods held in stock								

As per our Certificate of even date

For _____.

Chartered Accountants

_____

Partner

Firm Registration No.: _____

Membership No.: _____

Place : _____

Date : _____

Chapter III

Certificate under Section 18(1)(c) of the CGST Act

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 18(1) (c) of the said Acts and Rule 40(1)(d) of the Rules issued under such Acts

Appropriate Addressee

Name and Address of the Applicant

1 This Certificate is issued in accordance with the terms of our agreement dated ……

2 M/s. _____ (hereinafter referred to as the "applicant') is a registered person vide GSTIN..... and is having its principal place of business at. _____ in the State of _____. The applicant has the following additional places of business in the State/s of _____:

(a) _____

(b) _____

The principal place of business and the additional places of business in the State of _____ have been duly registered with effect from _____

3 The applicant has been paying taxes u/s 10 of the CGST / SGST Acts, 2017 w.e.f. _____ upto _____. On and from _____, the applicant ceases to pay tax u/s 10 of the CGST / SGST Acts, 2017 and has opted / required to pay tax under the normal scheme of taxation.

4 In terms of Section 18(1) (c) of the CGST and SGST Acts when any registered person ceases to pay tax under section 10, he is eligible to avail Input Tax Credit in respect of inputs held in stock, inputs contained in semi-finished or finished goods held in stock and on capital goods (as reduced by the prescribed percentage points) on the day immediately preceding the date from which he becomes liable to pay tax u/s 9 of the CGST / SGST Acts, 2017, by declaring the same, electronically, on the common portal in Form GST ITC-01(hereinafter referred to as the "Statement"). The details furnished in the above statement shall be duly certified by a practicing chartered accountant or a cost accountant where the aggregate claim exceeds Rs. 2 Lakhs.

Management's responsibility for the Statement:

5 The preparation of the statement and declarations in relation to the stock required in terms of the CGST and SGST Acts and Rules issued under the said Acts is the responsibility of the Management of..... [Name of the applicant]

including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and declaration (including physical verification of stock) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Management is also responsible for ensuring that the Applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

6 Pursuant to the requirements of Section 18(1)(c) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017, it is our responsibility to examine the books of accounts and other relevant documents/ records of the applicant and to provide a reasonable assurance that the amounts declared in the Form GST ITC-01 have been accurately drawn from the books of accounts and other relevant documents / records of the applicant and is claimed as input tax credit;

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7 Based on our examination as above and the information and explanations given to us, in our opinion, subject to our remarks / comments in para 9 infra, the particulars declared by the applicant provided in Appendix A are true and correct and in conformity with the books of accounts and other relevant documents/ records maintained under the CGST Act and the SGST Act.

8 The relevant details of inputs held in stock, inputs contained in semi-finished or finished goods held in stock and capital goods as on ---------- (that is the day immediately preceding the date from which he becomes liable to pay tax u/s 9 of the CGST / SGST Acts, 2017) and the corresponding input tax credit is provided as Appendix A.

9 Remarks / comments (Refer Para 7 supra):

(a) The Management has conducted physical verification on …….. method and based on review of the observations in that exercise and the treatment of those observations in the books of accounts, it is found that inputs stated to be held in stock on the date immediately preceding ……., the date on which Management

stated to be liable to pay tax under SGST / CGST Act, are verifiable and free of observable differences except to the extent of …….

(b) Based on the same exercise subject to derivative data in respect of inputs contained in verified quantities of semi-finished or finished goods held in stock on that date and as certified by Management are also verifiable and free of observable differences except to the extent of ……

(c) The inputs contained in semi-finished or finished goods held in stock is based on the management certificate furnished to us and verified by us along with the corresponding tax invoices and books of accounts and other relevant records and documents maintained by the applicant.

(d) The input tax credit in respect of capital goods as reduced by the percentage points prescribed under Rule 40 (1)(a) of the CGST / SGST Rules, 2017 is enclosed as Appendix B.

Restriction on Use

10 This certificate is addressed and provided to the ……..of the applicant solely for the purpose of submission to……. (name of the authority) pursuant to the requirements of Section 18(1)(c) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number:_____

UDIN: _____

Check points for the Chartered Accountant

(i) Verify registration particulars with the Registration Certificate.

(ii) Do not take responsibility for filing the respective statutory form prescribed as the same is the responsibility of the Management. The Auditor's responsibility is to issue the above certificate and attest the information in in Appendix A of the certificate.

(iii) Check the books and records and other relevant documents and registers relating to quantity and value of inputs held in stock, inputs contained in semi-finished or finished goods held in stock and capital goods on the date immediately preceding the date from which he becomes liable to pay tax u/s 9 of the CGST /SGST Acts, 2017. Eligibility of such credits also needs to be checked under Section 16 and Section 17 of the CGST / SGST Acts, 2017.

(iv) Check the basis of 'derived' data of equivalent units of inputs contained in semi-finished and finished goods in stock.

(v) Statement of bills of entry / tax invoices attributed by Management to be the goods in stock that are not older than 1 year on the day on which the applicant is liable to pay tax (Section 18(2) of the CGST / SGST Acts, 2017) may be collected from the Management and subjected to audit verification tests. The tax invoice must be the one containing the prescribed particulars (Section 16(2) of the CGST / SGST Acts, 2017 to be read with Rule 46 of the CGST / SGST Rules, 2017).

(vi) Ensure that the input tax credit on capital goods has been reduced by five percentage points per quarter of a year or part thereof, from the date of invoice.

(vii) Ensure that a declaration is obtained from the Applicant for the listing of stock and capital goods including quantity

(viii) Obtain a list of existing capital assets with the purchase dates (for a period of 5 years). Cross check the listing with the fixed asset register/ledger maintained by the Applicant.

(ix) Check if there is a depreciation claimed on the input tax credit portion of capital goods under Income Tax Act, the income tax WDV should be reduced to the extent of credit taken during the transition.

(x) Ensure that the debit notes / credit notes, if any, are recorded / accounted against the vendor invoice which are forming part of the closing inventory.

(xi) Ensure compliance with Rule 40(1)(e) of the CGST / SGST Rules, 2017 regarding verification of the credits claimed with the details furnished by the supplier in Form GSTR-1 or Form GSTR-4 or GSTR-2A, as applicable.

(xii) This certificate is required to be issued only if the aggregate value of the claim on account of SGST / CGST / UTGST and IGST exceeds rupees two lakhs (Rule 40 (1)(d) of the CGST / SGST Rules, 2017)

(xiii) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and need to be modified in each case. Any resemblance to any person / place is purely unintentional.

(xiv) This certificate is to be issued in respect of a person who ceases to pay tax u/s 10 of the CGST / SGST Act, 2017 and is liable to pay tax u/s 9 of the CGST / SGST Act, 2017.

(xv) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

(xvi) Ensure that a letter of representation is taken from the management for the details and information provided by them.

Appendix A - Similar to earlier certificates for inputs

Appendix B – Certificate issued under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of section 18(1)(c) of the said Acts

ITC ON CAPITAL GOODS REDUCED BY PERCENTAGE POINTS

Sl. No	***Particulars***	***Reference***	***Details/ Amount[1]***
1	Inward supply value of Machinery X IGST @ 12%	a	12,50,000 1,50,000
2	Invoice Value Date of invoice		14,00,000 15 July 2017
3	Date on which the Applicant is liable to pay tax u/s 9 of the CGST/SGST 2017		01 March 2018
4	Number of quarters till 28th February 2018	b	3
5	Reduction percentage prescribed per quarter / part thereof	c	5%
	Eligible ITC as on _____	d = (a - (a*b*c))	1,27,500

[1] Figures given above are used for illustrative purposes.

Chapter IV

Certificate under Section 18(1)(d) of the CGST Act

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 18(1)(d) of the said Acts and Rule 40(1)(d) of the rules issued under such Acts

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "applicant') is a registered person vide GSTIN and is having its principal place of business at. _____ in the State of _____. The applicant has the following additional places of business in the State/s of _____.

   (a) _____

   (b) _____

   The principal place of business and the additional places of business in the State of _____ have been duly registered with effect from _____.

3. The applicant has been effecting exempted supplies of_____ (HSN :____) w.e.f. _____up to _____. On and from_____, such exempted supplies have become taxable and the applicant has been discharging the applicable taxes on such supplies.

4. In terms of Section 18(1)(d) of the CGST and SGST Acts, where an exempt supply by a registered person becomes taxable supply, the registered person is eligible to avail Input Tax Credit in respect of inputs held in stock and inputs contained in semi-finished or finished goods held in stock relatable to such exempt supplies and on capital goods (as reduced by the prescribed percentage points) exclusively used for such exempt supplies on the day immediately preceding the date on which such exempt supplies become taxable supplies under the CGST / SGST Acts, 2017 i.e. _____ by declaring the same, electronically, on the common portal in Form GST ITC-01 (hereinafter referred to as the "Statement") The details furnished in the above statement shall be duly certified by a practicing chartered accountant or a cost accountant where the aggregate claim exceeds Rs. 2 Lakhs.

Management's responsibility for the Statement:

5. The preparation of the statement and declarations in relation to the stock required in terms of the CGST and SGST Acts and Rules issued under the said Acts, is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statements and declaration (including physical verification of stock) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

6. Pursuant to the requirements of Section 18(1)(d) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017, it is our responsibility to provide a reasonable assurance that the amounts declared in Form GST ITC-01 have been accurately drawn from the books of accounts and other relevant documents / records of the applicant and is claimed as input tax credit;

   We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

   We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination as above and the information and explanations given to us, in our opinion, subject to our remarks / comments in para 7 infra, the particulars declared by the applicant is provided in Appendix A are true and correct and in conformity with the books of accounts and other relevant documents/ records maintained under the CGST Act and the SGST Act.

8. The relevant details of such inputs held in stock, inputs contained in semi-finished or finished goods held in stock and capital goods as on _____(that is the day preceding the date on which such exempt supplies become taxable supplies under the CGST / SGST Acts, 2017) and the corresponding input tax credit is provided as Appendix A.

9. Remarks / comments (Refer Para 5 supra):

(a) Management has conducted physical verification on …….. method and based on review of the observations in that exercise and the treatment of those observations in the books of accounts, it is found that inputs stated to be held in stock on the date immediately preceding ……., the date on which Management stated to be liable to pay tax under SGST / CGST Act, are verifiable and free of observable differences except to the extent of …….

(b) Based on the same exercise subject to derivative data in respect of inputs contained in verified quantities of semi-finished or finished goods held in stock on that date and as certified by the Management are also verifiable and free of observable differences except to the extent of ……

(c) The input tax credit in respect of capital goods as reduced by the percentage points prescribed under Rule 40 (1) (a) of the CGST / SGST Rules, 2017 is enclosed as Appendix B.

Restriction on Use

10. This certificate is addressed and provided to the ……..of the applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 18(1)(d) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number: _____

UDIN:_____

Check points for the Chartered Accountant –

(i) Verify registration particulars with the Registration Certificate.

(ii) Do not take responsibility for filing the respective statutory form prescribed as the same is the responsibility of the Management. Auditor's responsibility is to issue the above certificate and attest the information in in Appendix A of the certificate.

(iii) Check the books and records and other relevant documents and registers relating to quantity and value of inputs held in stock and inputs contained in semi-finished or finished goods held in stock relatable to such exempt supplies and capital goods exclusively used for such exempt supplies on the date immediately preceding the date on which such exempt supplies become taxable supplies under the CGST / SGST Act, 2017. Eligibility of such credits also needs to be checked under Section 16 and Section 17 of the CGST / SGST Act, 2017.

(iv) Check the basis of 'derived' data of equivalent units of inputs contained in semi-finished and finished goods in stock.

(v) Ensure that the input tax credit on capital goods has been reduced by five percentage points per quarter of a year or part thereof, from the date of invoice.

(vi) The books of accounts and relevant documents / records of the applicant should be thoroughly verified to identify the exempt supplies effected by the applicant. The relevant notifications issued by the Government should also be meticulously perused and documented to identify the date on which such exempt supplies have become taxable supplies.

(vii) Ensure that a declaration is obtained from the applicant for the listing of stock and capital goods including quantity.

(viii) Obtain a list of existing capital assets with the purchase dates (for a period of 5 years). Cross check the listing with the fixed asset register maintained by the applicant.

(ix) Ensure that the claim of credits under this Section is made only on inputs held in stock and inputs contained in semi-finished or finished goods held in stock relatable to such exempt supplies and capital goods exclusively used for such exempt supply. Where capital goods have been used for both - taxable and exempt supplies, no credit would be eligible to the applicant.

(x) The bills of entry / tax invoices should not be older than 1 year on the day on which the applicant is liable to pay tax (Section 18(2) of the CGST / SGST Act, 2017). The tax invoice must be the one containing the prescribed particulars (Section 16(2) of the CGST / SGST Act, 2017 to be read with Rule 46 of the CGST / SGST Rules, 2017).

(xi) Ensure that the debit notes / credit notes, if any, are recorded / accounted against the vendor invoice which are forming part of the closing inventory.

(xii) Ensure compliance with Rule 40(1) (e) of the CGST / SGST Rules, 2017 regarding verification of the credits claimed with the details furnished by the supplier in Form GSTR-1 or Form GSTR-4, as applicable.

(xiii) This certificate is required to be issued only if the aggregate value of the claim on account of SGST / CGST / UTGST and IGST exceeds rupees two lakhs (Rule 40 (1)(d) of the CGST / SGST Rules, 2017)

(xiv) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and needs to be modified in each case. Any resemblance to any person / place is purely unintentional.

(xv) This certificate is to be issued in respect of a person who effects exempt supplies, those of which have become taxable supplies subsequently.

(xvi) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

(xvii) Ensure that a letter of representation is taken from the management for the details and information provided by them.

Appendix A - Similar to earlier certificates for inputs

Appendix B - Certificate issued under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of section 18(1)(d) of the said Acts

ITC ON CAPITAL GOODS REDUCED BY PERCENTAGE POINTS

Sl. No	***Particulars***	***Reference***	***Details/ Amount2***
1	Inward supply value of Machinery X IGST @ 12% Invoice Value	A	12,50,000 1,50,000 14,00,000
2	Date of invoice		15 July 2017
3	Date on which the Applicant is liable to pay tax u/s 9 of the CGST/SGST Act 2017		01 March 2018
4	Number of quarters till _____	b	3
5	Reduction percentage prescribed per quarter / part thereof	c	5%
	Eligible ITC as on _____	d = (a - (a*b*c))	1,27,500

[2] Figures given above are used for illustrative purposes.

Chapter V

Certificate under Section 18(3) of the CGST Act

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 18(3) of the said Acts and Rule 41(2) of the Rules issued under such Acts

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "applicant' or 'transferor') is a registered person vide GSTIN…… and is having its principal place of business at _____ in the State of _____. The Applicant has the following additional places of business in the State/s of _____:

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of becoming liable to obtain registration

3. In terms of Section 18(3) of the CGST and SGST Acts, where there is a change in the constitution of a registered person on account of sale, merger, demerger, amalgamation, lease or transfer of the business with the specific provisions for transfer of liabilities, the said registered person shall be allowed to transfer the input tax credit which remains un-utilized in his electronic credit ledger to such sold, merged, demerged, amalgamated, leased or transferred business in the manner prescribed in the CGST / SGST Rules, 2017 by declaring the same, electronically, on the common portal in Form GST ITC-02.

   Rule 41(2) of the CGST Rules provides that the transferor shall also submit a copy of a certificate issued by a practicing chartered accountant or cost accountant certifying that the sale, merger, de-merger, amalgamation, lease or transfer of business has been done with a specific provision for the transfer of liabilities

4. The applicant has sold / merged / de-merged / amalgamated / leased / transferred [strike whichever not applicable] its business to M/s _____ GSTIN: xxxxxxxx (hereinafter referred to as "Transferee") vide amalgamation / merger Order No……. dated …….. passed by …….

OR

Business Transfer Agreement dated …… with a specific provision for the transfer of all liabilities vide clause …. of the said document.

Management's responsibility for the Statement:

5. The preparation of the Statement is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST / SGST Rules.

Practitioner's responsibility:

6. Pursuant to the requirements of Section 18(3) of the SGST / CGST Act read with Rule 41(2) of the CGST / SGST Rules, 2017, it is our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the amounts declared in the Form GST ITC-02 have been accurately drawn from the books of accounts and other relevant documents / records of the applicant (Transferor) and is claimed as input tax credit;

   We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

   We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. We have examined the books of accounts and other relevant documents / records of the applicant for the purpose of Section 18(3) of the CGST Act and SGST Act and Rule 41(2) of CGST Rules.

8. Based on our examination as above and the information and explanation given to us, in our opinion, the applicant (transferor) is entitled to transfer the input tax credit aggregating Rs……. (detailed below) to the transferee as declared in Form GST ITC-02 and the particulars declared by him in GSTR- ITC -01 are true and correct and in conformity with the books of accounts and other relevant documents/ records maintained under the CGST Act and the SGST Act.

Nature of Credit	*Amount of matched ITC available*	*Amount of matched ITC to be transferred*
Central Tax		
State Tax		
UT Tax		
Integrated Tax		
Cess		
Total		

Restriction on Use

9. This certificate is addressed and provided to the ……..of the applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 18(3) of the SGST / CGST Act read with Rule 41(2) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co. _____,

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number: _____

UDIN:_____

Check points for the Chartered Accountant

(i) Verify registration particulars with the Registration Certificate.

(ii) Do not take responsibility for filing the respective statutory form prescribed as the same is the responsibility of the Management. Auditor's responsibility is to issue the above certificate and attest the information in in Appendix A of the certificate.

(iii) Ensure that the transferee has a valid GSTIN. The Amalgamation / Merger Order or relevant Business Transfer Agreements should be thoroughly perused to ensure that there is a specific provision for transfer of liabilities.

(iv) Document the mode of transfer i.e. sale, merger, demerger, amalgamation, lease or transfer or change in ownership of business. In case of demerger, ensure that the input tax credit is apportioned in the ratio of the value of assets of the new units as specified in the demerger scheme.

(v) Cross check the amount of ITC to be transferred with latest return filed by the applicant. Obtain a representation from the Management that there are no changes to the closing balance of credits to be transferred. Verification exercise may be limited to the chartered accountant's report prior to date of transfer whether by merger or sale of business. This report would be obtained for valuation of the business.

(vi) Ensure that the inputs or capital goods whose credit is proposed to be transferred are also accounted in books of the applicant as transferred.

(vii) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and needs to be modified in each case. Any resemblance to any person / place is purely unintentional.

(viii) This certificate is to be issued in respect of a person who has sold / merged / de-merged / amalgamated / leased / transferred its business with a specific provision for the transfer of liabilities.

(ix) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

Chapter VI

Certificate under Section 54 of the CGST Act

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 54 of the said Acts and Rule 89 of the Rules issued under such Acts

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____(hereinafter referred to as the "applicant') is a registered person vide GSTIN…… and is having its principal place of business at _____ in the State of _____.
   The applicant has the following additional places of business in the State/s of _____:

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of becoming liable to obtain registration.

3. The applicant has filed an application for refund u/s 54 of the CGST / SGST Act, 2017 under the following scenario:

   - refund of tax paid on zero-rated supplies export of goods or services or both or on inputs or input services used in making such zero-rated supplies exports; *
   - refund of unutilised input tax credit under sub-section (3); *
   - refund of tax paid on a supply which is not provided, either wholly or partially, and for which invoice has not been issued, or where a refund voucher has been issued; *
   - refund of tax in pursuance of section 77; *
   - the tax and interest, if any, or any other amount is paid by the applicant and he has not passed on the incidence of such tax and interest to any other person; *

   [*strike whichever is not applicable]

   A chartered accountant or a cost accountant is required to certify that the incidence of tax, interest or any other amount claimed as refund, in the application for refund (herein

referred to as 'Statement') has not been passed on to any other person, in a case where the amount of refund claimed exceeds two lakh rupees.

Management's responsibility for the Statement:

4. The preparation of the Statement and filing of refund application u/s 54 of the CGST / SGST Act, 2017 is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and refund application and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

5. Pursuant to the requirements of Section 54 of the SGST / CGST Act read with Rule 89 of the CGST / SGST Rules, 2017, it is our responsibility to examine the books of accounts and other relevant documents/ records of the applicant and to provide a reasonable assurance that the incidence of tax, interest or any other amount claimed as refund, in the Statement has not been passed on to any other person, in a case where the amount of refund claimed exceeds two lakh rupees.

   We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

   We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. We have examined the books of accounts and other relevant documents / records of the applicant for the purpose of section 54 of the CGST Act and SGST Act and Rule 89 of the CGST Rules.

7. Based on our examination as above and the information and explanation given to us, in our opinion, in respect of the refund amounting to Rs. ...., particulars declared by the applicant in GSTR-`RFD-01 are true and correct and in conformity with the books of accounts and other relevant documents / records maintained under the CGST Act and the SGST Act.

8. The Certificate contained in Annexure 2 of Form GST-RFD-01 shall be read together with this Certificate.

Restriction on Use

9. This certificate is addressed and provided to the ……..of the applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 54 of the SGST / CGST Act read with Rule 89 of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.,

Chartered Accountants

Firm Registration Number: _____

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number: _____

UDIN: _____

Check points for the Chartered Accountant :

(i) Verify registration particulars with the Registration Certificate.

(ii) Copy of the refund claim for which the Certificate is sought, to be obtained. Check whether the refund claim has been made within the specified time limit. All amounts to be claimed as refund must have been carried in the Balance Sheet as a current asset and not expensed (or included in the capitalized value of any asset) of the applicant or debited to any customer directly on any invoice. Provision made towards such refundable amounts due to uncertainty of sanction of refund is not fatal to the claim of refund or for issue of this certificate.

(iii) Ensure that the applicant is not barred from claiming refund under Section 54(3) of the CGST / SGST Act, 2017 and document the basis on which refund claim is sought by the applicant. Compare the GST rate of inputs and the GST rate on outputs.

(iv) Obtain a declaration from the suppliers to the effect that they have not claimed refund or drawback on the supplies made i.e. this proviso forming part of 54(3) of the CGST / SGST Act, 2017 - to ensure that there is no double refund / revenue loss to Government.

(v) Obtain documentary evidence from the applicant for ensuring that there is no unjust enrichment of the refund amount claimed [Section 54 (4) (b) of the CGST / SGST Act,

2017]. Examine if uniform pricing methodology is applicable in the business of the applicant such as sales based on standard list price. Where such methodology is applicable then two successive invoices, one involving a refundable amount and the other not involving any claim for refund are 'unlikely' to be the same price. If this is observed then further substantive tests are required to establish that the 'burden of this refundable amount' has NOT been passed on. However, if negotiated price methodology is applicable in the business of the applicant, suitable representation may be obtained to the effect that refundable amount has NOT been passed on.

(vi) Ensure that the refund claimed is recorded as receivable in books and tallies with ledger balances. Also test check the tax invoices and flow of accounting entries recorded in books for such supplies and related taxes.

(vii) Ensure compliance with provisions of Section 54(10) of the CGST / SGST Act, 2017 with respect to default in furnishing any returns, non-payment of tax, interest or penalty etc.

(viii) This certificate is required to be issued only if the aggregate value of the refund claim exceeds rupees two lakhs (Rule 89 of the CGST / SGST Rules, 2017)

(ix) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and needs to be modified in each case. Any resemblance to any person / place is purely unintentional.

(x) This certificate is to be issued in respect of a person who has made a claim of refund u/s 54 of the CGST / SGST Act, 2017

(xi) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

Chapter VII

Certificate under Section 29(5) of the CGST Act

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 29(5) of the said Acts and Rule 44(5) of the Rules issued thereunder

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "applicant') is a registered person vide GSTIN…… and is having its principal place of business at _____ in the State of _____. The applicant has the following additional places of business in the State/s of _____:

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of becoming liable to obtain registration.

3. The applicant has been paying taxes u/s 9 of the CGST / SGST Act, 2017 w.e.f. _____ up to_____. On the registration of applicant has been cancelled under Section 29 of the CGST / SGST Act, 2017.

4. In terms of Section 29(5) of the CGST and SGST Acts, every registered person whose registration is cancelled shall pay an amount, by way of debit in the electronic credit ledger or electronic cash ledger, equivalent to the credit of input tax in respect of inputs held in stock and inputs contained in semi-finished or finished goods held in stock or capital goods or plant and machinery (as reduced by the prescribed percentage points) on the day immediately preceding the date of such cancellation or the output tax payable on such goods, whichever is higher under the CGST / SGST Act, 2017 i.e._____ by declaring the same, electronically, on the common portal in Form GSTR-10.

5. As per Rule 44(3) of the CGST Rules, where the tax invoices related to the inputs held in stock are not available, the registered person shall estimate the amount mentioned in para 4 above, based on the prevailing market price of the goods on the effective date of the occurrence of the event specified in section 29(5) of the CGST Act and SGST Act.

The details so furnished in the above statement shall be duly certified by a practicing chartered accountant or a cost accountant.

Management's responsibility for the Statement:

6. The preparation of the Statement and declarations in relation to the stock required in terms of the CGST and SGST Acts and Rules issued under the said Acts is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and declaration (including physical verification of stock) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

7. Pursuant to the requirements of Section 29(5) of the SGST / CGST Act read with Rule 44(5) of the CGST / SGST Rules, 2017,it is our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance as regards the identification of the quantum of the amounts declared in the Form GSTR-10 to the extent they relate to details of inputs held in stock, inputs contained in semi-finished or finished goods held in stock, and capital goods/plant and machinery held in stock on the day immediately preceding the date on which it's registration has been cancelled under the CGST / SGST Acts, 2017, and in respect of which the tax invoices are not available but input tax credit is required to be reversed and paid back to Government, in a manner computed in terms of Rule 44(3) of the CGST Rules.

   We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

   We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. We have examined the books of accounts and other relevant documents / records of the applicant for the purpose of Section 29(5) of the CGST Act and SGST Act and Rule 44(3) of CGST Rules.

9. Based on our examination as above and the information and explanation given to us, in our opinion, subject to our remarks / comments in Para 9 infra, , the amounts declared by the applicant and provided in Appendix A as mentioned in Para 9 below, relate to details of inputs held in stock, inputs contained in semi-finished or finished goods held in stock, and capital goods/plant and machinery held in stock on the day immediately preceding the date on which it's registration has been cancelled under the CGST / SGST Act, 2017, and in respect of which the tax invoices are not available but input tax credit is required to be reversed and paid back to Government under section 29(5) of the CGST and SGST Acts, are true and correct and in conformity with the books of accounts and other relevant documents/ records maintained under the CGST Act and the SGST Act.

10. The relevant details of inputs held in stock and inputs contained in semi-finished or finished goods held in stock as on _____ (that is the day immediately preceding the date on which registration of the applicant under the CGST / SGST Acts, 2017 has been cancelled) where tax invoices are not available with Applicant and the corresponding input tax credit is provided as Appendix A.

11. Remarks / comments (Refer Para 7 supra):

    (a) Management has conducted physical verification on …….. method and based on review of the observations in that exercise and the treatment of those observations in the books of accounts, it is found that inputs stated to be held in stock on the date immediately preceding ……., the date on which Management is stated to be liable to pay tax under SGST / CGST Act, are verifiable and free of observable differences except to the extent of …….

    (b) Based on the same exercise subject to derivative data in respect of inputs contained in verified quantities of semi-finished or finished goods held in stock on that date and as certified by the Management are also verifiable and free of observable differences except to the extent of ……

    (c) The description, value along with rate of GST of the inputs held in stock, inputs contained in semi-finished or finished goods held in stock on the day immediately preceding the date on which registration of the applicant under the CGST / SGST Acts, 2017 has been cancelled i.e._____, whose invoices are not available with applicant, is based on the management certificate furnished to us on_____. According to the management certificate the value of inputs as such, semi-finished goods, finished goods and capital goods is an estimated price of such goods which is based on their prevailing market price as on_____.

    (d) These estimates have been worked out by the Management as per the requirement of Section 29(5) of SGST/CGST Act, 2017 read with Rule 44(3) of CGST/SGST Rules, 2017 and we have reviewed their assumptions and workings. Based on our examination of the evidence supporting the assumptions, nothing

has come to our attention, which causes us to believe that assumptions do not provide a reasonable basis for the estimate. Actual results are likely to be different from the estimate since anticipated events might not occur as expected and the variation might be material.

(e) The stocks have not been physically verified. Reliance has been placed on the declaration given by applicant in respect of quantity of stocks held by it as on _____whose invoices are not available with it.

(f) The inputs contained in semi-finished or finished goods held in stock are based on the management certificate furnished to us on_____.

Restriction on Use

12. This certificate is addressed and provided to the ……..of the applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 29(5) of the SGST / CGST Act read with Rule 44(5) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number:_____

UDIN:_____

Check points for the Chartered Accountant

(i) This certificate is required to be issued only if the tax invoices related to the inputs held in stock, inputs contained in semi-finished or finished goods held in stock and on capital goods are not available (Rule 44 (3) and Rule 44(5) of the CGST / SGST Rules, 2017). It may be noted that the above said Rule 44 (3) stipulates issuance of a Certificate only in cases of non-possession of invoices. The said Rule does not speak of issuance of Certificate if the registered person is in possession of the relevant tax invoices.

(ii) Verify registration particulars with the Registration Certificate. Check whether declaration in Form GSTR-10 is filed by the tax payer on GST portal declaring the above amounts in the respective columns.

(iii) Corroborate the quantity and values by physical verification and other external statements submitted by the applicant such as bank stock statement etc. Validate the input-output ratio adopted by the applicant in case of finished goods and semi-finished goods.

(iv) Check computation of input tax credit to be reversed by multiplying the effective rate of tax specified under Notification 1/2017-CT (Rate) dated 28.06.2017 as amended from time to time with the estimated value of inputs or input contained in semi-finished or finished goods.

(v) Ensure that the amount is determined separately for input tax credit of Central Tax, State Tax, Union Territory Tax and Integrated Tax and verified / reconciled with the ledger balances.

(vi) In case there are stock-in-transits as on the specified date of eligibility of credits, appropriate treatment to be considered. (Note: Practical difficulty may arise to determine the credit amount and invoice-wise details of items consumed at WIP / semi-finished and finished goods stage. This may be computed by way of a fixed % and relevant assumptions / note may be included in the Certificate).

(vii) Check reversal of credit in Electronic Credit Ledger and payment in Electronic Cash Ledger of the amount as specified in GSTR -10.

(viii) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and needs to be modified in each case. Any resemblance to any person / place is purely unintentional.

(ix) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

(x) Ensure that a letter of representation is taken from the management for the details and information provided by them.

(xi) Ensure that a declaration is taken from the applicant with regard to non-availability of tax invoices and reasons for the same.

Appendix A to Certificate issued under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of section 29(5) of the said Acts

SUMMARY OF STOCK OF INPUTS HELD IN STOCK AND INPUTS CONTAINED IN SEMI-FINISHED OR FINISHED GOODS HELD IN STOCK ON WHICH INPUT TAX CREDIT IS REQUIRED TO BE PAID UNDER SECTION 29(5)-WHOSE INVOICES ARE NOT AVAILABLE

Sr. No.	GSTIN/Registration under CX/VAT of Supplier	Description of input held in stock, input contained in semi- finished or finished goods held in stock,	Unit Quantity Code (UQC)	Qty	Value* (Based on prevailing Market Value)	Amount of ITC claimed (Rs.)				
						Central tax	State Tax	UT Tax	Integrated Tax	Cess
1	2	3	4	5	6	7	8	9	10	11
		Inputs held in Stock								
		Inputs contained in semi-finished or finished goods held in stock								

As per our Certificate of even date

For _____.

Chartered Accountants

_____

Partner

Firm Registration No.: _____

Membership No.: _____

Place: _____

Date: _____

Chapter VIII

Certificate under Section 18(4) of the CGST Act- Composite Tax Payer

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 18(4) of the said Acts and Rule 44(5) of the Rules issued under such Acts

(Registered person who opts to pay tax under section 10)

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "applicant') is a registered person vide GSTIN…… and is having its principal place of business at _____ in the State of _____. The applicant has the following additional places of business in the State/s of _____:

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of becoming liable to obtain registration.

3. The applicant has been paying taxes u/s 9 of the CGST / SGST Act, 2017 w.e.f. _____ up to_____. On and from_____, the applicant ceases to pay tax u/s 9 and has opted to pay tax under Section 10 of the CGST / SGST Act, 2017.

4. In terms of Section 18(4) of the CGST and SGST Acts, the applicant who has availed input tax credit opts to pay tax under Section 10 of the CGST and SGST Acts, shall be liable to pay an amount, by way of debit in the electronic credit ledger or electronic cash ledger, equivalent to the credit of input tax in respect of inputs held in stock and inputs contained in semi-finished or finished goods held in stock on the day immediately preceding the date of exercising the option to pay tax u/s 9 of the CGST / SGST Acts, 2017, as on_____ by declaring the same, electronically, on the common portal in Form GST ITC-03.

5. As per Rule 44(3) of the CGST Rules, where the tax invoices related to the inputs held in stock are not available, the registered person shall estimate the amount mentioned in

para 4 above, based on the prevailing market price of the goods on the effective date of the occurrence of any of the events specified in section 18(4) of the CGST Act and SGST Act. The details so furnished in the above statement shall be duly certified by a practicing chartered accountant or a cost accountant.

Management's responsibility for the Statement:

6. The preparation of the Statement and declarations in relation to the stock required in terms of the CGST and SGST Acts and Rules issued under the said Acts is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and declaration (including physical verification of stock) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

7. Pursuant to the requirements of Section 18(4) of the SGST / CGST Act read with Rule 44(5) of the CGST / SGST Rules, 2017,it is our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance as regards the identification of the quantum of the amounts declared in the Form GST ITC-03 to the extent they relate to details of inputs held in stock, inputs contained in semi-finished or finished goods held in stock, and capital goods held in stock on the day immediately preceding the date from which it opts to pay tax under Section 10 of the CGST and SGST Acts, 2017, and in respect of which the tax invoices are not available but input tax credit is required to be reversed and paid back to Government, in a manner computed in terms of Rule 44(3) of the CGST Rules.

   We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes(Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

   We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. We have examined the books of accounts and other relevant documents / records of the Applicant for the purpose of Section 18(4) of the CGST Act and SGST Act and Rule 44(5) of CGST Rules

9. Based on our examination as above and the information and explanation given to us, in our opinion, subject to our remarks / comments in para 9 infra, ,the amounts declared by Applicant and provided in Appendix A as mentioned in Para 9 below, relate to details of inputs held in stock, inputs contained in semi-finished or finished goods held in stock, and capital goods held in stock on the day immediately preceding the date from which it opts to pay tax under Section 10 of the CGST and SGST Acts, 2017, and in respect of which the tax invoices are not available but input tax credit is required to be reversed and paid back to Government, under section 18(4) of the CGST and SGST Acts, are true and correct and in conformity with the books of accounts and other relevant documents/ records maintained under the CGST Act and the SGST Act.

10. The relevant details of inputs held in stock and capital goods as on _____ (that is the day preceding the date from which he becomes liable to pay tax u/s 9 of the CGST / SGST Acts, 2017) where whose tax invoices are not available with the Applicant and the corresponding input tax credit is provided as Appendix A.

11. Remarks / comments (Refer Para 7 supra):

    (a) Management has conducted physical verification on …….. method and based on review of the observations in that exercise and the treatment of those observations in the books of accounts, it is found that inputs stated to be held in stock on the date immediately preceding ……., the date on which Management stated to be liable to pay tax under SGST / CGST Act, are verifiable and free of observable differences except to the extent of …….

    (b) Based on the same exercise subject to derivative data in respect of inputs contained in verified quantities of semi-finished or finished goods held in stock on that date and as certified by Management are also verifiable and free of observable differences except to the extent of ……

    (c) The description, value along with rate of GST of the inputs held in stock on the day immediately preceding the date on which the Applicant opts to pay tax u/s 10 of the CGST / SGST Acts, 2017 i.e. _____, whose invoices are not available with the Applicant, is based on the management certificate furnished to us on_____. According to the management certificate, the value of inputs as such and capital goods is an estimated price of such goods which is based on their prevailing market price as on_____.

    (d) These estimates have been worked out by Management as per the requirement of Section 18(4) of SGST/CGST Acts, 2017 read with Rule 44(3) of CGST/SGST Rules, 2017 by the Applicant and we have reviewed their assumptions and workings. Based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that assumptions do not provide a reasonable basis for the estimate. Actual results are likely to be different from the estimate since anticipated events might not occur as expected and the variation might be material.

(e) The stocks have not been physically verified. Reliance has been placed on the declaration given by the Applicant in respect of quantity of stocks held by it as on _____whose invoices are not available with it.

Restriction on Use

12. This certificate is addressed and provided to the ……..of the Applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 18(4) of the SGST / CGST Act read with Rule 44(5) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number: _____

UDIN:_____

Check points for the Chartered Accountant –

(i) This certificate is required to be issued only if the tax invoices related to the inputs held in stock, inputs contained in semi-finished or finished goods held in stock and on capital goods are not available (Rule 44 (3) and Rule 44(5) of the CGST / SGST Rules, 2017). It may be noted that the above said Rule 44 (3) stipulates issuance of a Certificate only in cases of non-possession of invoices. The said Rule does not speak of issuance of Certificate if the registered person is in possession of the relevant tax invoices.

(ii) Verify registration particulars with the Registration Certificate.

(iii) Check whether declaration in Form GST ITC-03 is filed by the tax payer on GST portal declaring the above amounts in the respective columns.

(iv) Ensure the turnover is within the limits as specified u/s 10 (1) and 10 (3) of the CGST / SGST Act, 2017. Aggregate turnover has to be computed in terms of Section 2(6) of the CGST / SGST Act, 2017.

(v) Corroborate the quantity and values by physical verification and other external statements submitted by the applicant such as bank stock statement etc. Validate the input-output ratio adopted by the applicant in case of finished goods and semi-finished goods.

(vi) Check computation of input tax credit to be reversed by multiplying the effective rate of tax specified under Notification 1/2017-CT (Rate) dated 28.06.2017 as amended from time to time, with the estimated value of inputs or input contained in semi-finished or finished goods.

(vii) Ensure that the amount is determined separately for input tax credit of Central Tax, State Tax, Union Territory Tax and Integrated Tax and verified / reconciled with the ledger balances.

(viii) The date on which the applicant has opted to pay tax u/s 10 of the CGST / SGST Act, 2017 should be thoroughly verified. The applicability of conditions specified under the GST laws for a tax payer opting to pay tax u/s 10 of the CGST / SGST Act, 2017 should be checked to confirm the above said date.

(ix) In case there are stock-in-transits as on the specified date of eligibility of credits, appropriate treatment to be considered. (Note: Practical difficulty may arise to determine the credit amount and invoice-wise details of items consumed at WIP / semi-finished and finished goods stage. This may be computed by way of a fixed % and relevant assumptions / note may be included in the Certificate).

(x) Verify and cross check the details which have been filed in Form GST CMP-02 which is an intimation to opt to pay tax under Section 10 of CGST/SGST Act, 2017.

(xi) Check reversal of credit in Electronic Credit Ledger and payment in Electronic Cash Ledger of the amount as specified in GST ITC -03

(xii) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and needs to be modified in each case. Any resemblance to any person / place is purely unintentional.

(xiii) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

(xiv) Ensure that a letter of representation is taken from the management for the details and information provided by them.

(xv) Ensure that a declaration is taken from the applicant with regard to non-availability of tax invoices and reasons for the same.

Appendix A to Certificate issued under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of section 18(4) of the said Acts

SUMMARY OF STOCK OF INPUTS HELD IN STOCK AND CAPITAL GOODS ON WHICH INPUT TAX CREDIT IS REQUIRED TO BE PAID UNDER SECTION 18(4)-WHOSE INVOICES ARE NOT AVAILABLE

Sr. No.	*GSTIN/ Registration under CX /VAT of supplier*	*Description of input held in stock, input contained in semi-finished or finished goods held in stock,*	*Unit Quantity Code (UQC)*	*Qty*	*Value* (Based on Prevailing Market Value)*	*Amount of ITC claimed (Rs.)*				
						Central Tax	*State Tax*	*UT Tax*	*Integrated Tax*	*Cess*
1	2	3	4	5	6	7	8	9	10	11
		Inputs held in stock								
		Inputs contained in semi-finished or finished goods held in stock								

As per our Certificate of even date

For _____,

Chartered Accountants

_____

Partner

Firm Registration Number: _____

Membership Number: _____

Place: _____

Date: _____

Chapter IX

Certificate under Section 18(4) of the CGST Act - Taxable supplies by registered person become wholly exempt

Independent Practitioner's Certificate under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of Section 18(4) of the said Acts and Rule 44(5) of the Rules issued under such Acts (Taxable supplies by registered person Become Wholly Exempt)

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "applicant') is a registered person vide GSTIN…… and is having its principal place of business at _____ in the State of _____. The applicant has the following additional places of business in the State/s of _____:

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of being liable to obtain registration.

3. The applicant has been effecting taxable supplies of ……. (HSN: _____) w.e.f. _____ up to_____. On and from_____, such taxable supplies have become exempted and the applicant has ceased to discharge the taxes on such supplies.

4. In terms of Section 18(4) of the CGST and SGST Acts, where a taxable supply by a registered person becomes exempt supply the applicant who has availed input tax credit, shall be liable to pay an amount, by way of debit in the electronic credit ledger or electronic cash ledger, equivalent to the credit of input tax in respect of inputs held in stock, inputs contained in semi-finished or finished goods held in stock and on capital goods (as reduced by the prescribed percentage points) used for such taxable supplies on the day immediately preceding the date on which such taxable supplies become exempt supplies under the CGST / SGST Acts, 2017 i.e._____ by declaring the same, electronically, on the common portal in Form GST ITC-03.

5. As per Rule 44(3) of the CGST Rules, where the tax invoices related to the inputs held in stock are not available, the registered person shall estimate the amount mentioned in

para 4 above, based on the prevailing market price of the goods on the effective date of the occurrence of any of the events specified in section 18(4) of the CGST Act and SGST Acts. The details so furnished in the above statement shall be duly certified by a practicing chartered accountant or a cost accountant.

Management's responsibility for the Statement:

6. The preparation of the Statement and declarations in relation to the stock required in terms of the CGST and SGST Acts and Rules issued under the said Acts, is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and declaration (including physical verification of stock) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

7. Pursuant to the requirements of Section 18(4) of the SGST / CGST Act read with Rule 44(5) of the CGST / SGST Rules, 2017,it is our responsibility to examine the books of accounts and other relevant documents/ records of the applicant and to provide a reasonable assurance as regards the identification of the quantum of the amounts declared in the Form GST ITC-03 to the extent they relate to details of inputs held in stock, inputs contained in semi-finished or finished goods held in stock, and capital goods held in stock on the day immediately preceding the date from which such taxable supplies become exempt supplies under the CGST and SGST Acts, 2017, and in respect of which the tax invoices are not available but input tax credit is required to be reversed and paid back to Government, in a manner computed in Rule 44(3) of the CGST Rules.

   We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

   We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. We have examined the books of accounts and other relevant documents / records of the applicant for the purpose of Section 18(4) of the CGST Act and SGST Act and Rule 44(5) of CGST Rules.

9. Based on our examination as above and the information and explanation given to us, in our opinion, subject to our remarks / comments in para 9 infra, the amounts declared by the applicant and provided in Appendix A as mentioned in Para 9 below, relate to details of inputs held in stock, inputs contained in semi-finished or finished goods held in stock, and capital goods held in stock on the day immediately preceding the date from which such taxable supplies become exempt supplies under the CGST and SGST Acts, 2017, and in respect of which the tax invoices are not available but input tax credit is required to be reversed and paid back to Government, under section 18(4) of the CGST and SGST Acts, are true and correct and in conformity with the books of accounts and other relevant documents/ records maintained under the CGST Act and the SGST Act.

10. The relevant details of inputs held in stock and inputs contained in semi-finished or finished goods held in stock as on _____ (that is the day preceding the date on which such taxable supplies become exempt supplies under the CGST / SGST Acts, 2017) where tax invoices are not available with applicant and the corresponding input tax credit is provided as Appendix A.

11. Remarks / comments (Refer Para 7 supra):

    (a) Management has conducted physical verification on …….. method and based on review of the observations in that exercise and the treatment of those observations in the books of accounts, it is found that inputs stated to be held in stock on the date immediately preceding ……., the date on which Management stated to be liable to pay tax under SGST / CGST Act, are verifiable and free of observable differences except to the extent of …….

    (b) Based on the same exercise subject to derivative data in respect of inputs contained in verified quantities of semi-finished or finished goods held in stock on that date and as certified by Management are also verifiable and free of observable differences except to the extent of ……

    (c) The description, value along with rate of GST of the inputs held in stock, inputs contained in semi-finished or finished goods held in stock on the day immediately preceding the date on which such taxable supplies become exempt supplies under the CGST / SGST Acts, 2017 i.e._____, whose invoices are not available with applicant, is based on the management certificate furnished to us on_____. According to the management certificate the value of inputs as such, semi-finished goods, finished goods and capital goods is an estimated price of such goods which is based on their prevailing market price as on_____.

(d) These estimates have been worked on as per the requirement of Section 18(4) of SGST/CGST Acts, 2017 read with Rule 44(3) of CGST/SGST Rules, 2017 by the Applicant and we have reviewed their assumptions and workings. Based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that assumptions do not provide a reasonable basis for the Estimate. Actual results are likely to be different from the estimate since anticipated events might not occur as expected and the variation might be material.

(e) The stocks have not been physically verified. Reliance has been placed on the declaration given by Applicant in respect of quantity of stocks held by it as on _____whose invoices are not available with it.

(f) The inputs contained in semi-finished or finished goods held in stock are based on the management certificate furnished to us on_____.

Restriction on Use

12. This certificate is addressed and provided to the ……..of the applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 18(4) of the SGST / CGST Act read with Rule 44(5) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.
Chartered Accountants
Firm's Registration Number

Place of Signature: _____

Date: _____

Signature
(Name of the Member Signing the Certificate)
(Designation)
Membership Number: _____
UDIN:_____

Check points for the Chartered Accountant –

(i) This certificate is required to be issued only if the tax invoices related to the inputs held in stock, inputs contained in semi-finished or finished goods held in stock and on capital goods are not available (Rule 44 (3) and Rule 44(5) of the CGST / SGST Rules, 2017). It may be noted that the above said Rule 44 (3) stipulates issuance of a Certificate only

in cases of non-possession of invoices. The said Rule does not speak of issuance of Certificate if the registered person is in possession of the relevant tax invoice.

(ii) Verify registration particulars with the Registration Certificate.

(iii) Check whether declaration in Form GST ITC-03 is filed by the tax payer on GST portal declaring the above amounts in the respective columns.

(iv) Check computation of input tax credit to be reversed by multiplying the effective rate of tax specified under Notification 1/2017-CT (Rate) dated 28.06.2017 as amended from time to time with the estimated value of inputs or input contained in semi-finished or finished goods.

(v) Ensure that the amount is determined separately for input tax credit of Central Tax, State Tax, Union Territory Tax and Integrated Tax and verified / reconciled with the ledger balances.

(vi) Corroborate the quantity and values by physical verification and other external statements submitted by the applicant such as bank stock statement etc. Validate the input-output ratio adopted by the applicant in case of finished goods and semi-finished goods.

(vii) The books of accounts and relevant documents / records of the applicant should be thoroughly verified to identify the supplies that were earlier taxable and have now become exempted. The relevant notifications issued by the Government should be meticulously perused to identify the date on which such taxable supplies have become exempted supplies.

(viii) In case there are stock-in-transits as on the specified date of eligibility of credits, appropriate treatment to be considered. (Note: Practical difficulty may arise to determine the credit amount and invoice-wise details of items consumed at WIP / semi-finished and finished goods stage. This may be computed by way of a fixed % and relevant assumptions / note may be included in the Certificate).

(ix) Check reversal of credit in Electronic Credit Ledger and payment in Electronic Cash Ledger of the amount as specified in GST ITC -03.

(x) This certificate is to be suitably modified wherever applicable. The names of the registered persons, dates, addresses etc. are only illustrative and needs to be modified in each case. Any resemblance to any person / place is purely unintentional.

(xi) Ensure that the certificate issued is in accordance with the Guidance note on Reports and Certificates for special purpose issued by the ICAI.

(xii) Ensure that a letter of representation is taken from the management for the details and information provided by them.

(xiii) Ensure that a declaration is taken from the applicant with regard to non-availability of tax invoices and reasons for the same.

Appendix A to Certificate issued under the State Goods and Services Tax Act, 2017 (in short "SGST Act") and the Central Goods and Services Tax Act, 2017 (in short "CGST Act") in terms of section 18(4) of the said Acts

SUMMARY OF STOCK OF INPUTS HELD IN STOCK AND INPUTS CONTAINED IN SEMI-FINISHED OR FINISHED GOODS HELD IN STOCK ON WHICH INPUT TAX CREDIT IS REQUIRED TO BE PAID UNDER SECTION 18(4)-WHOSE INVOICES ARE NOT AVAILABLE

Sr. No.	*GSTIN/Registration under CX/VAT of supplier*	*Description of input held in stock, input contained in semi- finished or finished goods held in stock,*	*Unit Quantity Code (UQC)*	*Qty*	*Value* (Based on prevailing Market Value)*	*Amount of ITC claimed (Rs.)*				
						Central Tax	*State Tax*	*UT Tax*	*Integrated Tax*	*Cess*
1	2	5	6	7	8	9	10	11	12	13
		Inputs held in stock								
		Inputs contained in semi-finished or finished goods held in stock								

As per our Certificate of even date

For _____,

Chartered Accountants

_____

Partner

Firm Registration Number: _____

Membership Number:_____

Place: _____

Date: _____

Chapter X

Certificate under Notification dated 5-10-2017 issued by DIPP: Eligible unit has not received any inputs from another business premises

Independent Practitioner's Certificate under Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion read with circular number 1060/9/2017-CX dated 27th November, 2017 issued by Central Board Indirect Taxes and Customs

(Eligible unit has not received any inputs from another business premises)

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "assessee') is a registered person vide GSTIN……. and is having its principal place of business at _____ in the State of - _____. The assessee has the following additional places of business in the State/s of _____:

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of being liable to obtain registration.

3. The business premises of assessee situated at _____ (hereinafter known as the eligible unit) was registered under the provisions of the Central Excise Act 1944 upto _____ and was drawing benefits under the earlier excise duty exemption/refund schemes vide notification number 56/2002-CE dated 14.11.2002, 57/2002-CE dated 14.11.2002 and 01/2010-CE dated 06.02.2010 as amended from time to time or Notification nos. 49/2003-CE dated 10.06.2003 and 50/2003-CE dated 10.06.2003 as amended from time to time or Notification no 20/2007-CE dated 25.04.2007 as amended from time to time.

4. The business premises of assessee situated at _____ known as the non-eligible unit) was registered/not registered under the provisions of the Central Excise Act 1944 upto _____ but was not drawing any benefits under the earlier excise duty exemption/refund schemes.

5. In terms of Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion read with Circular No. 1060/9/2017-CX dated 27th November, 2017 issued by Central Board of Excise and Customs, the eligible unit is entitled for budgetary support on manufacture of specified goods which shall be sum total of

   (i) 58% of the Central tax paid through debit in the cash ledger account maintained by the unit in terms of sub-section (1) of section 49 the Central Goods and Services Act, 2017 after utilization of the Input tax credit of the Central Tax and Integrated Tax.

   (ii) 29% of the integrated tax paid through debit in the cash ledger account maintained by the unit in terms of section 20 of the Integrated Goods and Services Act, 2017 after utilization of the Input tax credit Tax of the Central Tax and Integrated Tax.

Management's responsibility for the Statement:

6. The preparation of the information in terms of Para 5.9.2 of the Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion (hereafter referred to as 'Statement') is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

7. Pursuant to the requirements of circular number 1060/9/2017-CX dated 27th November, 2017 issued by CBIC, it is our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the amounts declared in the Statement are is in accordance with the books of accounts maintained and GST Returns filed by the applicant for the period _____to _____.

8. In compliance of conditions specified under paras 5.9.1 and 5.9.2 of the Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion based on our verification of the GST returns, Electronic Cash Registers, Electronic Credit Registers (as maintained by assessee on its GSTIN), books of accounts and other relevant documents/records, for the period _____ to_____, we hereby certify, subject to our remarks / comments in para 9 infra, that following information is in accordance with the books of accounts maintained and GST Returns filed by the assessee for the period _____to _____: -

(a) That the below mentioned business premises of assessee are registered under the GSTIN _____.

S. No.	*Address*	*Whether this premises avail area based exemption?*
1.	Address of Eligible unit	Yes (Eligible unit)
2.	Any other address within same state, if any	No (Non-eligible unit)

(b) That under the same GSTIN,

(i) the assessee has received inputs and paid tax after availing input tax credit as per the under-mentioned details:

(Note: This table includes figures of both eligible and non-eligible unit under GSTIN : _____)

Name of the Tax	*Tax Amount Payable*	*Amount utilized from Cash Ledger for payment of Tax*	*Credit Availed and utilized " $ "*	*Balance of Credit, if any*	*Total value of taxable inputs received " * "*	*Total receipts from composition dealers*
(A)	(B)	(C)	(D)	(E)	(F)	(G)
Central Tax						
State/UT Tax						
Integrated Tax						
Cess						
Total						

" * " Figure in column "F" are basic value of Inputs/input services on which input tax credit has been claimed and it does not include value of Inputs of the credit as per GST TRAN-1.

"$" Figures under column "D" includes the amount of credit transferred from GST TRAN-1.

(ii) the quantity of the specified goods supplied by the eligible unit during the aforesaid period are as under :

Month	*HSN Code*	*Product Description*	*Production Quantity*	*UQC*
Month 1				
Month 2				
Month 3				
Total				

(c) That in respect of eligible unit under the given GSTIN

(i) the eligible unit has received inputs and has tax payable after availing input tax credit involved in input and capital goods received by it as under:

(Amount in INR)

Name of the Tax	*Tax Amount Payable*	*Amount utilized from Cash Ledger for payment of Tax*	*Credit Availed and utilized " $ "*	*Balance of Credit, if any*	*Total value of taxable inputs received " * "*	*Total receipts from composition dealers*
(A)	(B)	(C)	(D)	(E)	(F)	(G)
Central Tax						
State/UT Tax						
Integrated Tax						
Cess						
Total						

" * " Figure in column "F" are basic value of Inputs/input services on which input tax credit has been claimed and it does not include value of Inputs of the credit as per GST TRAN-1.

" $ " Figures under column "D" includes the amount of credit transferred from GST TRAN-1 and ITC of Central Tax and Integrated Tax availed by the supplying unit for supplies to the eligible unit. (in case inputs are received by the eligible unit from supplying unit under the same GSTIN)

(ii) The quantity of the specified goods manufactured by the eligible unit during the aforesaid period are as under :

Month	*HSN Code*	*Product Description*	*Production Quantity*	*UQC*
Month 1				
Month 2				
Month 3				
Total				

(d) That the eligible unit has not received any inputs from another business premises (Non-eligible unit) under the same registration (GSTIN). (in case no inputs are received by the eligible unit from supplying unit under the same GSTIN)

or

That the eligible unit has received inputs (including manufactured semi-finished goods) from another non-eligible unit as under:

Month	*HSN Code*	*Product Description*	*Quantity Received*	*Value of Inputs received*	*Central Tax on Inputs received*	*Integrated Tax on Inputs received*
Month 1						
Month 2						
Month 3						
Total						

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

This certificate has been issued at the specific request of the company for submission with GST department for claiming budgetary support under Notification issued by Department of Industrial Policy And Promotion under Ministry of Commerce and Industry, dated 5th October 2017, and is not meant for general circulation.

9. Remarks / comments (Refer Para 8 supra):

   (a) The quantity of inputs transferred from non-eligible unit to eligible unit is based on FIFO method. and value for same have been taken basis of corresponding delivery challan and books of accounts and other relevant records and documents maintained by the assessee.

   (b) Any other remark, if any.

For XYZ and Co.

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number: _____

UDIN: _____

Chapter XI

Certificate under Notification dated 5-10-2017 issued by DIPP-Eligible unit has received any inputs from another business premises

Independent Practitioner's Certificate under Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion read with circular number 1060/9/2017-CX dated 27th November, 2017 issued by Central Board of Indirect Taxes and Customs

(Eligible unit received any inputs from another business premises)

Appropriate Addressee

Name and Address of the Applicant

1. This Certificate is issued in accordance with the terms of our agreement dated ……

2. M/s. _____ (hereinafter referred to as the "Assessee') is a registered person vide GSTIN……. and is having its principal place of business at _____ in the State of _____. The Assessee has the following additional places of business in the State/s of _____:

   (a) _____

   (b) _____

   The Registration of the principal place of business and the other places of business in the State of _____ is applied on _____ within the stipulated time of 30 days from the date of being liable to obtain registration..

3. The business premises of assessee situated at _____ (hereinafter known as the eligible unit) was registered under the provisions of the Central Excise Act 1944 upto _____ and was drawing benefits under the earlier excise duty exemption/refund schemes vide notification number 56/2002-CE dated 14.11.2002, 57/2002-CE dated 14.11.2002 and 01/2010-CE dated 06.02.2010 as amended from time to time or Notification nos. 49/2003-CE dated 10.06.2003 and 50/2003-CE dated 10.06.2003 as amended from time to time or Notification no 20/2007-CE dated 25.04.2007 as amended from time to time.

4. The business premises of assessee situated at _____ known as the non-eligible unit) was registered/not registered under the provisions of the Central Excise Act 1944 upto _____ but was not drawing any benefits under the earlier excise duty exemption/refund schemes.

5. In terms of Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion read with Circular No. 1060/9/2017-CX dated 27th November, 2017 issued by Central Board of Excise and Customs, the eligible unit is entitled for budgetary support on manufacture of specified goods which shall be sum total of

   (a) 58% of the Central tax paid through debit in the cash ledger account maintained by the unit in terms of sub-section(1) of section 49 the Central Goods and Services Act, 2017 after utilization of the Input tax credit of the Central Tax and Integrated Tax.

   (b) 29% of the integrated tax paid through debit in the cash ledger account maintained by the unit in terms of section 20 of the Integrated Goods and Services Act, 2017 after utilization of the Input tax credit Tax of the Central Tax and Integrated Tax.

Management's responsibility for the Statement:

6. The preparation of the information in terms of Para 5.9.2 of Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion (hereafter referred to as 'Statement') is the responsibility of the Management of..... [Name of the applicant] including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The management is also responsible for ensuring that the applicant complies with the requirements of CGST / SGST Act and CGST /SGST Rules.

Practitioner's responsibility:

7. Pursuant to the requirements of circular number 1060/9/2017-CX dated 27th November, 2017 issued by CBIC, it is our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the amounts declared in the Statement are is in accordance with the books of accounts maintained and GST Returns filed by the applicant for the period _____to _____.

8. In compliance of conditions specified under Para 5.9.2 of Notification dated 05th October, 2017 issued by Department of Industrial Policy and Promotion based on our verification of the GST returns, Electronic Cash Registers, Electronic Credit Registers (as maintained by assessee on its GSTIN), books of accounts and other relevant documents/records, for the period _____ to _____, we hereby certify, subject to our remarks / comments in Para 9 infra, that the eligible unit has received inputs from another business premises (non-eligible unit) of the same registrant (GSTIN) and Input

Tax Credit of Central Tax amounting to Rs._____ and Integrated Tax amounting to Rs._____ has been availed by the non-eligible unit for supplies to the eligible unit.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

10. This certificate has been issued at the specific request of the company for submission with GST department for claiming budgetary support under Notification issued by Department of Industrial Policy And Promotion under Ministry of Commerce and Industry, dated 5th October 2017, and is not meant for general circulation

11. Remarks / comments (Refer Para 8 supra):

    (a) The records produced before us consisted of details of inputs transferred by the supplying unit to the eligible unit in form of raw material and semi-finished goods and reports generated from books of accounts containing details relating to input tax paid on quantity of inputs procured and consumed for supplies to the eligible unit.

    (b) The value of inputs in form of semi-finished goods transferred has been taken on the basis of delivery challan prepared by non-eligible in accordance with Rule 55 of the CGST/SGST Rules, 2017.

Restriction on Use

12. This certificate is addressed and provided to the …….. of the applicant solely for the purpose of submission to (name of the authority) pursuant to the requirements of Section 18(1)(a) of the SGST / CGST Act read with Rule 40(1)(d) of the CGST / SGST Rules, 2017 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other

purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co.

Chartered Accountants

Firm's Registration Number

Place of Signature: _____

Date: _____

Signature

(Name of the Member Signing the Certificate)

(Designation)

Membership Number: _____

UDIN: _____