

FORM 704

INSTRUCTIONS

1. Please read these instructions carefully before filling up the report.
2. No additional enclosure unless prescribed or unless it is essential for furnishing the information is to be filed with this report.
3. Do not leave any field or box blank. In case any field or box is not applicable, enter 'zero' (0) in numerical fields and write 'N.A.' for 'Not Applicable' or as the case may be, 'Nil' in other fields.
4. This report is divided in three parts. Part 1 is mainly related to verification and certification. Part 2 is mainly related to general information about the dealer under audit. The auditor is expected to ascertain the various parameters in part 2 and supply the details required. Part 3 is about the various schedules and their Annexures.
5. The auditor **MUST** give his remarks in brief in table 3 of Part I, wherever difference is found between Amount as per returns and Amount as per audit. This is essential to make the report complete and transparent. It will also prevent avoidable queries by the Department.
6. Filling of Part 1 and Part 2 of this report is mandatory in respect of all the dealers. It is mandatory to fill in the relevant schedule(s) of part 3 as also the Annexures wherever required.
7. If the dealer has multi-State activities, then ratios related to gross and net profit may be given at all India level and other ratios should be given at State level.
8. The tax liability is to be computed as required by law wherever documents are not made available to the auditor or are insufficient.
9. Third part of the report is linked with the type of return/s filed by the dealer and is to be filled in accordingly. Instructions provided for filling in information in the return/s are applicable to respective items of the schedules, as shown in following table. If, while filing returns, these instructions have not been followed, the auditor should ensure that they are followed in the audit report.

Sr.No.	Type of Return filed	Relevant Schedule
1	Form 231	Schedule I
2	Form 232	Schedule II
3	Form 233	Schedule III
4	Form 234	Schedule IV
5	Form 235	Schedule V
6	Form III E (CST)	Schedule VI
7	Dealer filing different types of returns (as mentioned in Sr. No.1 to 5 above)	Different combinations of Schedules as applicable depending upon the types of returns filed

**10. Auditor is requested to sign and put his seal on every page of the report**

**FORM – 704**

(See rule 65)

Audit report under section 61 of the Maharashtra Value Added Tax Act, 2002,

**PART – 1**

**AUDIT AND CERTIFICATION**

1. \*I/We report that the statutory audit for the year \_\_\_\_\_ of \_\_\_\_\_ (mention name and address of the dealer) holding Tax-Payer Identification No. \_\_\_\_\_ under the Maharashtra Value Added Tax Act, 2002 and registration No. \_\_\_\_\_ under the Central Sales Tax Act, 1956 was conducted by \*me/us/ M/s. \_\_\_\_\_ Chartered Accountants in pursuance of the provisions of the Income Tax Act, 1961 and we hereto annex a copy of \*our/their audit report dated \_\_\_\_\_ along with all the annexures and a copy each of --
- (a) the audited \*Profit And Loss Account / Income And Expenditure Account for the year ended on \_\_\_\_\_;
- (b) the audited Balance Sheet as at \_\_\_\_\_;
2. Maintenance of Books of Accounts, Sales Tax related records and Financial Statements are the responsibility of the Entity's Management. Our responsibility is to express an opinion on their Sales Tax related records and Financial Statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the Sales Tax related records and Financial Statements are free of material mis-statement(s). The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates by management as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3 (A). Subject to the limitation of the audit indicated in above para, I/we have verified correctness and completeness of the below mentioned Sales Tax Returns.

**Table 1**

Name of the dealer	M/s.
TIN under the Maharashtra Value Added Tax Act, 2002	
Registration No. under the Central Sales Tax Act, 1956	
E-mail address	
Eligibility Certificate Number , if any ,	
Entitlement Certificate Number, if any,	
Address of the dealer (as given in the returns )	

Verification of the Returns for period	From ..... to .....
Returns verified (Please tick the appropriate box)	Returns under the Maharashtra Value Added Tax Act, 2002 <input type="checkbox"/>
	Returns under the Central Sales Tax Act, 1956 <input type="checkbox"/>

(B). and subject to \*my / our remarks about non-compliance, shortcomings and deficiencies in the returns filed by the dealer as given in the Table 3 of Part 1 of this report , certify that ,

- a) \*I/We have read and understood the instructions for filling up this audit report and the Auditor is required to fill in schedule I / II / III / IV / V/ VI (score out whichever is not applicable) and the Annexures if required.\*I/We have obtained all the information and explanations which, to the best of \*my / our knowledge and belief, were necessary for the purposes of our audit.
- b) In \*my / our view the books of accounts, purchase and sale invoices as also cash memos and other sales tax related records and registers maintained by the dealer are sufficient for verification of correctness and completeness of the returns. The records relating to receipts and dispatches of goods are properly maintained. The tax invoices issued are in conformity with the provisions of law.
- c) The gross turnover of sales declared in the returns includes all the transactions of sales concluded during the period under audit.
- d) The gross turnover of purchases declared in the returns includes all the transactions of purchases made during the period under audit.
- e) The adjustment to turnover of sales and / or purchases is based on entries made in the books of accounts during the period of review, supported by necessary documents.
- f) The deductions from the gross turnover of sales and other adjustments thereto including deduction on account of goods returned, adjustments on account of discounts as also debit/credit notes issued or received on account of other reasons, claimed in the returns are supported by necessary documents. Further, the deductions and adjustments not claimed or made in the returns, are neither required nor authorized to be claimed or made in the returns under the provisions of relevant Act.
- g) Considering the schedule and entry wise classification of goods sold, the rate of tax applied is correct and the details regarding the exempted sales, sales at reduced rates, the composition rates and computation of tax payable as shown in the returns is proper.
- h) Computation of set-off admissible in respect of purchases made during the period of review and adjustments thereto are correct. While ascertaining the correctness, \*I/We have taken into account the factors of goods returned, adjustments on account of discounts as also debit /credit notes issued or received on account of other reasons.
- i) Computation of Cumulative Quantum of Benefits (CQB), wherever applicable, is in conformity of the provisions of the Act in this regard.
- j) The quantum of tax payable /claim of refund is correct.
- k) Other information furnished in the returns is correct and complete.
- l) The dealer is conducting his business from the place/places declared by him as his main place of business/ and the additional places of business.
- m) The bank statements have been examined by \*me/us and they are fully reflected in the books of accounts. Excepting in so far as transactions recorded in the cash book, the transactions recorded in the

books of accounts are fully reflected in bank statements during the period of review.

n) Whether dealer has maintained stock register. (Yes/No)

o) Whether dealer has maintained proper record relating to receipt, dispatch and delivery of goods.

(Yes/No)

4. Summary of the additional or reduced tax liability payable by the dealer and / or additional or reduced refund due to the dealer, arising on verification of sales tax returns together with books of accounts and other related records mentioned herein above, for the period under audit is as follows –

**Table 2**

**UNDER MAHARASHTRA VALUE ADDED TAX ACT, 2002**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount as per returns (Rs.)</b>	<b>Amount as determined (Rs.) after audit</b>	<b>Difference (Rs.)</b>
<b>i)</b>	Tax payable under the Maharashtra Value Added Tax Act, 2002 before adjustments.			
<b>ii)</b>	Less: Credits available on account of following:			
	(a) Set-off claimed			
	(b) Tax Paid with return			
	(c) Credit of tax as per tax deduction at source certificates			
	(d) Any other _____ [Please specify]			
	Total credits ((a) to (d) above) available			
<b>iii)</b>	Add/Less: Any other _____ [Please specify]			
<b>iv)</b>	Total Amount payable/ refundable			
<b>v)</b>	Less: Refund adjusted for payment of tax under the Central Sales Tax Act 1956			
<b>vi)</b>	Less: Refund already granted to dealer			
<b>vii)</b>	Balance tax payable / refundable			
<b>viii)</b>	Add-Interest u/s 30			
<b>ix)</b>	Total Amount Payable/Refundable			

**UNDER CENTRAL SALES TAX ACT, 1956**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount as per returns (Rs.)</b>	<b>Amount as determined after audit (Rs.)</b>	<b>Difference (Rs.)</b>
<b>i)</b>	CST payable under the Central Sales Tax Act 1956 before adjustments.			
<b>ii)</b>	Less: Credits available on account of following:			
	(a) CST paid			
	(b) MVAT refund adjusted (if any)			
<b>iii)</b>	Add/Less: Any other (Please specify)			
<b>iv)</b>	Balance of tax payable/ (refundable)			
<b>v)</b>	Add-Interest u/s 9(2) read with section 30(2)of MVAT Act			
<b>vi)</b>	Total Dues Payable/Refundable			
<b>CUMULATIVE QUANTUM OF BENEFITS AVAILED / DEFERRED TAX</b>				
<b>i)</b>	Under Maharashtra Value Added Tax Act, 2002			
<b>ii)</b>	Under the Central Sales Tax Act 1956			
	Total			

**5. The dealer has been advised to**

(a) file revised returns for the period from .....to ..... and -

- (i) Pay additional tax liability of Rs. .... (Rupees .....), or
- (ii) Pay back excess refund received of Rs. .... (Rupees .....), or
- (iii) Claim additional refund of Rs. ....(Rupees .....), or
- (iv) Reduce the claim of refund by Rs. .... (Rupees .....),or
- (v) Reduce tax liability by Rs. .... (Rupees.....), or
- (vi) Revise closing balance of CQB by Rs. ....(Rupees.....),

(b) Following other recommendations are made to the dealer [Please specify]

**6. Remarks and observations in detail for the difference found between Amount as per return and Amount as per audit in schedule I/II/III/IV/V/VI**

**TABLE 3**

Sr.No.	Schedule	Row Reference	Difference	Remarks on non-compliance , short comings and deficiencies
1	2	3	4	5

**If space provided for Remarks on non compliance is insufficient, additional sheet in the form of table 3 may be attached.**

Place : .....

For \_\_\_\_\_

Date: .....

\*Chartered Accountants / Cost Accountants

Name \_\_\_\_\_

\*(Proprietor/ Partner)

Membership Number \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

**Encl:** Statutory Audit Report and its Annexures with Balance Sheet \*Profit & Loss Account / Income and Expenditure Account

**\*Strike out whichever is not applicable**

**PART - 2**  
**General Information**

1. General information:-							
<b>A</b>	<b>a. Additional place of business (City or District )</b>				<b>Address</b>		
	i)						
	ii)						
	iii)						
	b) Specify the divisions or units under same constitution for which separate books of accounts are maintained						
	<b>Identity of division or unit</b>				<b>Address</b>		
	i)						
	ii)						
iii)							
<b>B</b>	Name and version of accounting software in use						
<b>C</b>	The following are the major changes made during the period of review -				Short description of change		
	i) Change in the method of valuation of stock						
	ii) Changes in the accounting system						
	iii) Changes in the accounting software						
	iv) Change in Product line						
	v) New business activity						
	vi) Other changes , if any [ Please specify]						
2. Business related information:-							
<b>A</b>	Nature of business (Please tick one or more appropriate boxes, as applicable)	Manufacturer	Wholeseller	Importer	Works contractor	Lessor	Retailer
		Restaurant etc	Bakery	Mandap-Decorator	Second hand motor vehicle dealers	Job worker	PSI Unit
<b>B</b>	Business activity, in brief						
<b>C</b>	Class of goods sold						
<b>D</b>	Address of Place of Business where the books of accounts are normally kept						
<b>E</b>	Constitution of the Business (Please tick the appropriate box)	Proprietary		Partnership	Pvt. Ltd Co.	Public Ltd Co.	
		HUF		Co-operative Society	Trust	Others (Please specify)	

<b>F</b>	Working capital employed (Difference between current assets and current liabilities) - as on the last day of the period under audit.	Rs. _____ (in lakh)			
<b>G</b>	(1) R.C. No. and date of effect under Profession Tax Act, if any.				
	(2) Profession Tax Returns filed and payments as per returns made during the period of Audit (Please tick the appropriate box)	<table border="1" style="display: inline-table;"> <tr> <td style="width: 50px; text-align: center;">Yes</td> <td style="width: 50px; text-align: center;">No</td> </tr> </table>			Yes
Yes	No				
<b>H</b>	(1) E.C. No. and date of effect under Profession Tax Act, if any,				
	(2) The due profession tax has been paid for the period under audit (Please tick the appropriate box)	<table border="1" style="display: inline-table;"> <tr> <td style="width: 50px; text-align: center;">Yes</td> <td style="width: 50px; text-align: center;">No</td> </tr> </table>			Yes
Yes	No				
<b>I</b>	Registration number and date of effect of the registration certificate under other Acts applicable, if any, which are administered by Sales Tax Department	1)..... 2)..... 3).....			
<b>J</b>	PAN under Income Tax Act				
<b>K</b>	ECC No. under Central Excise Act				
<b>L</b>	IEC Code				
<b>M</b>	Financial Ratios for the year under audit (Indicate the percentage)	<b>Current Year</b>	<b>Previous Year</b>	<b>Reasons for change</b>	
	<b>1. Gross Profit to Net Turnover</b>				
	<b>2. Net Profit to Net Sales Turnover</b>				
	<b>Particulars</b>	<b>Current Year (specify)</b>	<b>Previous Year</b>	<b>Reasons for change</b>	
<b>N</b>	1. Net Sales in Maharashtra State (Rs)				
	2. Cash Sales to Total Sales				
	3. Cash Purchases to Total Purchases				
	4. Percentage of Local Sales to net sales from row N in Maharashtra				
	5. Percentage of net Interstate Sales excluding Export to net sales from row N				
	6. Percentage of Export sales to net sales from row N				
	7. Percentage of Set Off claimed to turnover of net sales from row N				
	8. Tax to turnover of net sales from row N				
	9. Opening stock including WIP (in Maharashtra)				

	10. Closing stock including WIP (in Maharashtra )	
	11. Closing Stock to Net Sales Turnover	
<b>O</b>	<b>Particulars of bank accounts maintained during period of audit. Please provide information in following Table:-</b>	

<b>Sr. No.</b>	<b>Name of the bank</b>	<b>Branch BSR No</b>	<b>Account No.</b>

3. On the basis of the activity of the dealer please specify the activity code number of the dealer.

<b>Sr.No.</b>	<b>Activity Code Number</b>

4. Details of purchases exceeding Rs. five lakh from new local supplier on which set-off has been claimed during the year. New local supplier means a supplier from whom no purchases were effected in the immediately preceding year.

<b>Sr.No.</b>	<b>Name and address of the new local supplier</b>	<b>TIN Number</b>	<b>Total purchase Amount (net)</b>	<b>Vat on Purchases</b>

# AUDIT REPORT

## PART- 3

### SCHEDULE- I

1 Computation of net turnover of sales liable to tax						
Sr. No.	Particulars	As per Returns (Rs.)	As per Audit (Rs.)	Difference		
1	2	3	4	5		
a)	Gross turnover of sales including, taxes as well as turnover of non sales transactions like value of branch/consignment transfers , job work charges					
b)	Less: Turnover of inter-state sales including consignments/Branch Transfers) covered under Schedule II/III/IV/V including tax thereon					
c)	Balance Turnover (a- b)					
d)	Less:-Value of Goods returned (inclusive of tax) including reduction of sale price on account of rate difference and discount inclusive of tax.					
e)	Less:-Net VAT amount ( Tax included in sales shown in (c) above reduced by Tax included in (d) above; tax not collected seperately)					
f)	Less:-Value of consignment transfers within the State on which tax is paid by agent					
g)	Less:-Sales u/s 8(1) i.e. Inter-State sales including central sales tax collected thereon and value of branch / consignment transfers outside the State( Schedule VI )					
h)	Less:-Sales of tax-free goods specified in Schedule A					
i)	Less:- Sales of goods fully exempted under section 8(2)					
	Less:- Sales of goods fully exempted under section 8(3)					
	Less:- Sales of goods fully exempted under section 8(3A)					
	Less:- Sales of goods fully exempted under section 8(3B)					
	Less:- Sales of goods fully exempted under section 8(3C)					
	Less:- Sales of goods fully exempted under section 8(4)					
	Less:- Sales of goods fully exempted under section 41(4)					
j)	Less:-Job work or Labour Charges					
k)	Less:-Other allowable reductions / deductions (Please specify)					
l)	<b>Balance: Net Turn Over of Sales laible to Tax</b> [c] - [ d + e + f + g + h + i + j + k ]					
2. Computation of tax payable under the M VAT Act						
Sr. No.	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales liable to tax (Rs.)	Tax Amount ( Rs)	Turnover of sales liable to tax (Rs.)	Tax Amount ( Rs)	
1	2	3a	3b	4a	4b	5
a)	12.50%					
b)	4.00%					

c)					
d)					
e)					
f)					
g)					
h)					
<b>TOTAL</b>					

	Particulars	As per Returns (Rs.)	As per Audit (Rs.)	Difference
2A	Sales Tax collected in excess of Amount of Tax payable			

### 3. Computation of Turnover of purchases including branch transfer inwards

Sr. No.	Particulars	As per Returns (Rs)	As per Audit (Rs)	Difference
1	2	3	4	5
a)	Total turnover of purchases including taxes, value of branch / consignment transfers inwards and job work / labour charges paid			
b)	Less: Turnover of the Purchases covered under Schedule II/III/IV/V			
c)	Balance Turnover considered in this schedule ( a- b)			
d)	Less:-Value of goods returned (inclusive of tax) including reduction of purchase price on account of rate difference and discount (inclusive of tax) .			
e)	Less:-Imports (High seas purchases)			
f)	Less:-Imports (Direct imports)			
g)	Less:-Inter-State purchases			
h)	Less:-Inter-State branch / consignment transfers received			
i)	Less:-Within the State consignment transfers received			
j)	Less:-Within the State purchases of taxable goods from un-registered dealers			
k)	Less:-Within the State purchases of taxable goods fully exempted from tax u/s 8 [other than purchases under section 8(1) and 41(4)]			
l)	Less:-Within the State purchases of tax-free goods specified in schedule A			
m)	Less:-Other allowable deductions / reductions ( Please specify)			
n)	Less:-Within the State purchases of taxable goods from registered dealers not supported by tax invoices			
o)	<b>Balance :-Within the State purchases of taxable goods from registered dealers supported by tax invoices (etails to be given in annexure I attached to this schedule) [c]-[ d + e + f + g + h + i + j + k + l + m + n ]</b>			

<b>p)</b>	i)	Within the State purchases of taxable goods from registered dealers supported by tax invoices but not eligible for setoff under rule 54 ( details to be given in annexure I attached to this schedule)			
	ii)	Within the State purchases of taxable goods from registered dealers supported by tax invoices and eligible for reduction in setoff under rule 53 ( details to be given in annexure I attached to this schedule )			
	iii)	Within the State purchases of taxable goods from registered dealers eligible for full set-off ( details to be given in annexure I attached to this schedule )			

#### 4. Computation of Tax payable

##### 4A. Aggregate of credit available

Sr. No.	Particulars	As per Returns (Rs.)	As per Audit (Rs.)	Difference
1	2	3	4	5
a)	Set off available as per 5 of Annexure I appended to this schedule.			
b)	Amount paid with return or/and challans as per 4D.			
c)	Excess Credit if any , as per schedule II/III/IV/V , to be adjusted against the liability as per this schedule.			
d)	Adjustment of ET paid under Maharashtra Tax on Entry of Goods into Local Areas Act 2002 / Motor Vehicle Entry Tax Act			
e)	Amount Credited under Refund Adjustment Order (RAO No.-----)			
f)	Any Other (Pl. Specify)			
g)	Total available credit (a+b+c+d+e+f)			

##### 4 B Sales tax payable and adjustment of CST/ET payable against available credit

a)	Sales Tax payable as per box 2			
b)	Excess credit as per this schedule adjusted against MVAT payable, if any, as per schedule II/III/IV/V.			
c)	Adjustment towards CST payable as per CST schedule VI for the period under Audit .			
d)	Adjustment towards ET payable under Maharashtra tax on Entry of Goods into Local Areas Act, 2002/ Motor Vehicle Entry Tax Act .			
e)	Amount of Tax Collected in Excess of amount of Tax Payable as per 2A.			
f)	Interest Payable under section 30(2)			
g)	Total (a+b+c+d+e+f)			

##### 4C Tax payable / Refundable

a)	Amount payable as per box 4B(g)			
b)	Aggregate of credit available as per Table 4A(g)			
c)	Total Amount payable (a - b)			
d)	Amount of Refund (b- a)			

**4D Details of Amount Paid with return and /or challans**

Sr.No.	Period		Type of return/ Challan ( F 231/ F 210)	Amount (Rs.)	Date of Payment	Due Date	Quantum of Interest Payable u/s 30(2)
	From	To					
1	2a	2b	3	4	5	6	7
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
<b>Total</b>							

**4E Details of RAO**

Sr. No.	RAO No	Amount Adjusted ( Rs)	Date of RAO
1	2	3	4
1			
2			
3			
4			
5			
	<b>Total</b>		

**5. Details of tax deducted at source by dealer as an employer**

Sr.No.	Period		Amount of tax to be deducted (Rs.)	Amount of tax deducted (Rs.)	Amount paid (Rs.)	Date of Payment	Quantum of Interest, if applicable
1	2		3	4	5	6	7
	From	To					

**6. Determination of Turnover of Sales and Purchases , alongwith reconciliation with Balance Sheets, if necessary provide separate sheet.**

Place :

.....  
Date:

Chartered Accountants/Cost Accountants  
Name

(Proprietor / Partner )

Membership Number

Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<b>Annexure -I</b>						
<b>COMPUTATION OF SET-OFF OF TAX PAID ON PURCHASES EFFECTED FROM REGISTERED DEALER AND</b>						
<b>1</b>	<b>DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS AND SUPPORTED WITH TAX</b>					
<b>A</b>	<b>DETAILS OF TAX PAID PURCHASES OF INPUT/RAW MATERIAL/EXPENSES</b>					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
<b>B</b>	<b>DETAILS OF TAX PAID PURCHASES OF CAPITAL ASSETS</b>					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
<b>C</b>	<b>Total Of Box A &amp;</b>					
<b>2</b>	<b>DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS (OUT OF BOX 1A) AND NOT</b>					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
<b>3</b>	<b>DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS WHICH ARE ELIGIBLE FOR</b>					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					



**AUDIT REPORT**  
**PART-3**  
**SCHEDULE-II**

Computation of net turnover of sales liable of tax						
Sr.No	Particulars		As per Returns (Rs.)	As per Audit (Rs.)	Difference	
1	2		3	4	5	
1	Gross turnover of sales including, taxes as well as turnover of non sale transactions like value of branch/ consignment transfers , job work charges etc					
2	Less- Turnover of inter-State sales including consignment transfers/branch branch transfers covered under schedule I , III, IV, V and VI					
3	Balance turnover ( 1- 2)					
4	<b>Retailer</b>					
a)	Total turnover of sales					
b)	Less:-Turnover of sales of goods excluded from the Composition Scheme					
c)	Less:-Allowable reductions/ deductions					
d)	Total available deductions (b+c)					
e)	Balance: Net turnover of sales liable to tax under Composition Scheme (a – d)					
5	<b>Restaurant, Club, Caterer etc.</b>					
a)	Total turnover of sales.					
6	<b>Baker</b>					
a)	Total turnover of sales					
7	<b>Second hand motor vehicles dealer</b>					
a)	Total turnover of sales					
b)	Less: Allowable reductions/ deductions					
c)	Net turnover of sales, liable to tax under composition option (a-b)					
8	Total Turnover of Sales Liable to tax under composition (4e +5a+6a+7c)					
<b>9. Computation of tax payable</b>						
Sr. No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales liable to tax (Rs.)	Tax Amount ( Rs)	Turnover of sales liable to tax (Rs.)	Tax Amount ( Rs)	
1	2	3a	3b	4a	4b	5
a)	4.00%					
b)	5.00%					
c)	8.00%					
d)						
e)						
f)						
	<b>Total</b>					

**10 Turnover of Purchases eligible for set-off**

Sr. No.	Particulars	As per Returns (Rs)	As per Audit (Rs.)	Difference
1	2	3	4	5
a)	Total turnover of purchases including taxes, value of branch / consignment transfers received and job work charges			
b)	Less:-Value of Goods Returned (inclusive of tax) including reduction of purchase price on account of rate difference and discount .			
c)	Less:-Imports (High seas purchases)			
d)	Less:-Imports (Direct imports)			
e)	Less:-Inter-State purchases			
f)	Less:-Inter-State branch / consignment transfers received			
g)	Less:-Within the State branch / consignment transfers received			
h)	Less:-Within the State purchases of taxable goods from un-registered dealers			
i)	Less:-Within the State purchases of taxable goods from registered dealers not eligible for set-off			
j)	Less:-Within the State purchases of taxable goods fully exempted from tax u/s 8 other than purchases under section 8(1)			
k)	Less:-Within the State purchases of tax-free goods specified in schedule A			
l)	Less:-Other allowable deductions / reductions			
n)	Balance: Within the State purchases of taxable goods from registered dealers eligible for set-off. [a] - [(b+c+d+e+f+g+h+i+j+k+l)]			

**11. Tax Rate wise breakup of within state purchase eligible for set-off as per box 10 (n)**

Sr. No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales liable to tax (Rs.)	Tax Amount (Rs)	Turnover of sales liable to tax (Rs.)	Tax Amount (Rs)	
1	2	3a	3b	4a	4b	5
a)	12.50%					
b)	8.00%					
c)	4.00%					
d)						
	Total					

**12. Computation of set-off claimed**

Sr. No	Particulars	As per Returns		As per Audit		Difference
		Purchase Value(Rs.)	Tax Amount (Rs.)	Purchase Value(Rs.)	Tax Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	Within the State purchases of taxable goods from registered dealers eligible for set-off as per Box 11					
b)	Less: Reduction in the amount of set-off u/r 53 of the purchase price of (Sch C, D & E) goods					
c)	Balance: Net set off (a-b)					





**AUDIT REPORT**

**PART-3**

**SCHEDULE-III**

**1. PartA**

<b>Computation of Net Turnover of Sales liable to Tax</b>				
<b>Sr. No.</b>	<b>Particulars</b>	<b>As per Returns (Rs)</b>	<b>As per Audit (Rs.)</b>	<b>Difference</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
a)	Gross turnover of sales including, taxes as well as turnover of non sales transactions like value of branch/ consignment transfers , job work charges etc			
b)	Less- Turnover of inter-State sales including consignment transfers/ branch transfers covered under schedule I , II, IV, V.			
c)	Balance turnover ( a- b)			
d)	Less:-Value of Goods Returned (inclusive of Sales Tax) including reduction of sales price on account of rate difference and discount			
e)	Balance:- turnover of sales including, taxes as well as turnover of non sales transactions like value of branch/ consignment transfers , job work charges etc ( c - d)			
f)	Less:-Turnover of sales (excluding taxes) relating to on-going works contracts (Computation of turnover of sales liable to tax to be shown in Part B)			
g)	Less:-Turnover of sales (excluding taxes) relating to on-going leasing contracts (Computation of turnover of sales liable to tax to be shown in Part C)			
h)	Balance: Net turnover of sales including, taxes, as well as turnover of non sales transactions like branch / consignment transfers and job works charges , etc (e-( f+g))			
i)	Less:-Net Tax amount ( Tax included in sales shown in (c) above less Tax included in ( d) above)			
j)	Less:-Value of branch / consignment transfers within the State on which tax is paid by agent			

k)	Less:-Sales u/s 8(1) i.e. inter-State sales including central sales tax collected thereon and value of branch / consignment transfers outside the State (Schedule VI)			
l)	i) Less:- Sales of goods fully exempted under section 8(2)			
	ii) Less:- Sales of goods fully exempted under section 8(3)			
	iii) Less:- Sales of goods fully exempted under section (3A)			
	iv) Less:- Sales of goods fully exempted under section (3B)			
	v) Less:- Sales of goods fully exempted under section 8(3C)			
	vi) Less:- Sales of goods fully exempted under section 8(4)			
	vii) Less: Sales of goods fully exempted under section 41(4)			
	viii) Less: sales of taxable goods exempted under section 45(4)(f)			
m)	Less:- Non-taxable labour, job work and other charges / expenses for execution of works			
n)	Less:- Amount paid by way of price for sub-contract			
o)	Less:-Sales of tax-free goods specified in Schedule A			
p)	Less:-Other allowable reductions / deductions (Please specify)			
q)	Total:- Net Turnover of Sales Liable to tax [h]-[i+j+k+l+m+n+o+p]			

## 2. PART B

Computation of net turnover of relating to on-going works contract liable to tax under section 96(1)(g) of MVAT Act

Sr. No.	Particulars	As per Returns (Rs)	As per Audit (Rs.)	Difference
1	2	3	4	5
a)	Turnover of sales (excluding taxes) relating to on-going works contracts [same as 1(f)]			
b)	Less:-Turnover of sales exempted from tax			
c)	Less:-Deduction u/s.6 of the 'Earlier Law'			
d)	Less:-Deduction u/s.6(A) of the 'Earlier Law'			
e)	Net turnover of sales liable to tax/ composition [a]-[b+c+d]			

**3 PART C****Computation of net turnover of sales relating to on-going leasing contracts liable to tax under sec 96(1) (f) of the MVAT Act, 2002**

Sr. No	Particulars	As per Returns (Rs)	As per Audit (Rs.)	Difference
1	2	3	4	5
a)	Turnover of sales (excluding taxes) relating to on-going leasing contracts[same as 1(g)]			
b)	Less: Turnover of sales exempted from tax.			
c)	Net turnover of sales liable to tax (a-b)			
4	Net turnover of sales liable to tax (1q+2e+3c)			

**5 Computation of tax payable under the M VAT Act**

Sr. No.	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales liable to tax (Rs.)	Tax Amount (Rs)	Turnover of sales liable to tax (Rs)	Tax Amount (Rs)	
1	2	3a	3b	4a	4b	5
a)	12.50%					
b)	8%					
c)	4%					
d)						
e)						
f)						
<b>Total</b>						
5A	Sales Tax collected in excess of the amount of tax payable.			As per Returns (Rs.)	As per Audit (Rs.)	Difference

**6 .Computation of Turnover of purchases eligible for set-off**

Sr. No	Particulars	As per Returns (Rs)	As per Audit (Rs)	Difference
1	2	3	4	5
a)	Total turnover of purchases including taxes, value of branch / consignment transfers received and job work charges			
b)	Less:-Turn Over of Purchases covered under Schedule I, II, IV and V			
c)	Balance Turn Over of Purchases considered under this Schedule (a-b)			
d)	Less:-Value of Goods Returned (inclusive of Sales Tax) including amount of reduction of purchase price on account of rate difference and			

e)	Less:-Imports (High seas purchases)			
f)	Less:-Imports (Direct imports)			
g)	Less:-Inter-State purchases			
h)	Less:-Inter-State branch / consignment transfers received			
i)	Less:-Within the State branch / consignment transfers received			
j)	Less:-Within the State purchases of taxable goods from un-registered dealers			
k)	Less:-Within the State purchases of taxable goods fully exempted from tax u/s 8 and 41(4) [ other than purchases under section 8(1) ]			
l)	Less:-Within the State purchases of tax-free goods specified in schedule A			
m)	Less:-Other allowable deductions / reductions (Pl. Specify)			
n)	Less: Within the State purchases of taxable goods from registered dealer not supported by tax invoices.			
p)	Balance :-Within the State purchases of taxable goods from registered dealers supported by tax invoices ( details to be given in annexure I attached to this schedule) [c] - [d+e+f+g+h+i+j+k+l+m+n]			
q)	i)	Within the State purchases of taxable goods from registered dealers supported by tax invoices but not eligible for setoff under rule 54 ( details to be given in annexure I attached to this schedule)		
	ii)	Within the State purchases of taxable goods from registered dealers supported by tax invoices and eligible for reduction in setoff under rule 53 ( details to be given in annexure I attached to this schedule)		
	iii)	Within the State purchases of taxable goods from registered dealers eligible for full set-off ( details to be given in annexure I attached to this schedule)		

**7 Computation of tax payable**

**7A. Aggregate of credit available**

Sr.No	Particulars	As per Returns Amount ( Rs)	As per Audit Amount (Rs.)	Difference
1	2	3	4	5
a)	Set off available as per 5 of Annexure I appended to this Schedule.			
b)	Amount already paid with return and /or Challans as per 7D			
c)	Excess Credit if any , as per Schedule I, II, IV and V to be adjusted against the liability as per this schedule			

d)	Adjustment of ET paid under Maharashtra Tax on Entry of Goods into Local Areas Act 2002/Motor Vehicle Entry Tax Act, 1987			
e)	Amount credit under Refund Adjustment Order (As per 7E) (RAO No.-----)			
f)	Any other please specify			
g)	Total available credit (a+b+c+d+e+f)			

**7B Sales Tax Payable and adjustment of CST/ET payable against available credit**

a)	Sales Tax payable as per 5			
b)	Excess Credit if any , as per this Schedule adjusted against MVAT payable if any as per schedule I, II, IV or V			
c)	Adjustment towards CST payable as per CST Schedule VI for the period under the Audit			
d)	Adjustment towards ET payable under Maharashtra tax on Entry of Goods into Local Areas Act, 2002 Motor Vehicle Entry Tax Act, 1987			
e)	Amount of Tax Collected in Excess of amount of Tax Payable ( as per 5A)			
f)	Interest Payable under section 30			
g)	Total (a+b+c+d+e+f)			

**7C. Taxes Payable/Refundable**

a)	Amount Payable As per 7B(g)			
b)	Aggregate of Credit available as per 7A(g)			
c)	Total Amount Payable (a-b)			
d)	Total Amount of Refundable (b-a)			

**7D Details of Amount Paid with return and /or challans**

Sr. No	Period		Type of return/ Challan ( F 232/ F 210)	Amount paid (Rs)	Date of Payment	Due Date	Quantum of Interest Payable u/s 30
	From	To					
1a	1b	1c	2	3	4	5	6
1							
2							
3							
4							
5							
6							
7							

8							
9							
10							
11							
12							
13							
14							
15							
<b>Total</b>							

**7E Details of RAO**

Sr. No.	RAO No	Amount Adjusted ( Rs)	Date of RAO
1	2	3	4
1			
2			
3			
4			
<b>Total</b>			

**8 Details of tax deducted at source by dealer as an employer**

Period		Amount of tax to be deducted (Rs.)	Amount of tax deducted (Rs.)	Amount paid (Rs.)	Date of Payment	Quantum of Interest , if applicable
From	To					
1a	1b	2	3	4	5	6



	Total					
3	DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS WHICH ARE ELIGIBLE FOR SET-OFF (TOTAL OF 1 A+1 B -2)					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
4	DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS WHICH ARE ELIGIBLE FOR REDUCTION OF SET-OFF AS PER RULE 53					
	SR NO	NUMBER RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	REDUCTION AMOUNT	NET PURCHASE PRICE	REDUCTION AMOUNT
	1	2	3a	3b	4a	4b
	Total					
5	DETAILS OF TOTAL ALLOWABLE AS SET-OFF ( Total 3- TOTAL 4)					
	AMOUNT OF SETOFF				Difference	
	AS PER RETURNS			AS PER AUDIT		
	Total					

**AUDIT REPORT**

**PART-3  
SCHEDULE-IV**

**1. Computation of net turnover of sales liable to tax**

Sr.No.	Particulars	As per Returns ( Rs)	As per Audit ( Rs).	Difference
1	2	3	4	5
a)	Gross turnover of sales including, taxes as well as turnover of non sales transactions like value of branch/ consignment transfers , job work charges etc.			
b)	Less - Turnover of inter-State sales including consignment transfers / branch transfers covered under Schedule I,II,III and V			
c)	Balance turnover (a-b)			
d)	Less:-Value of Goods Returned inclusive of sales tax. (including reduction of sales price on account of rate difference and discount).			
e)	Less:-Net Tax amount ( Tax included in sales shown in (c) above less Tax included in (d) above)			
f)	Less:-Value of branch / consignment transfers within the State on which tax is paid by agent.			
g)	Less:-Sales u/s 8(1) i.e. inter-State sales including central sales tax collected thereon and value of branch / consignment transfers outside the State (Schedule VI)			
h)	Less:-Sales of tax-free goods specified in Schedule A			
i)	i) Less:- Sales of goods fully exempted under section 8(2)			
	ii) Less:- Sales of goods fully exempted under section 8(3)			
	iii) Less:- Sales of goods fully exempted under section 8(3A)			
	iv) Less:- Sales of goods fully exempted under section 8(3B)			
	v) Less:- fully exempted Sales of goods under section 8(3C)			
	vi) Less: Sales of goods fully exempted under section 8(4)			
	vii) Less: Sales of goods fully exempted u/s 41(4).			
j)	Less:-Job work or labour charges,			
k)	Less:-Other allowable reductions / deductions ( Please specify)			
l)	Balance net turnover of sales liable to tax [c]- (d+e+f+g+h+i+j+k)			

**2.Computation of tax payable under the MVAT Act**

<b>I Turnover of Sales eligible for incentive (Deferment of tax)</b>						
Sr.No.	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount ( Rs)	Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount ( Rs)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)						
f)	Sub Total - A					
<b>II Other Sales</b>						
a)						
b)						
c)						
d)						
e)						
f)	Sub Total - B					
	Total (A+B)					
Sr.No.	Particulars	As per Returns Amount ( Rs)		As per Audit Amount Rs.	Difference	
1	2	3		4	5	
2A	Sales Tax collected in excess of the amount of tax payable.					
<b>3 Computation of Turnover of purchases eligible for set-off</b>						
Sr.No	Particulars	As per Returns Amount ( Rs)		As per Audit Amount Rs.	Difference	
1	2	3		4	5	
a)	Total turnover of purchases including taxes, value of branch / consignment transfers received and job work charges					
b)	Less:-Turnover of purchases covered under schedule I, II, III and V					
c)	Balance:- Turnover of Purchases ( a-b)					

d)	Less:-Value of Goods Returned (inclusive of sales tax.) including reduction of sales price on account of rate difference and discount (inclusive of tax).			
e)	Less:-Imports (High seas purchases)			
f)	Less:-Imports (Direct imports)			
g)	Less:-Inter-State purchases			
h)	Less:-Inter-State branch / consignment transfers received			
i)	Less:-Within the State branch / consignment transfers received			
j)	Less:-Within the State purchases of taxable goods from un-registered dealers			
k)	Less:-Within the State purchases of taxable goods fully exempted from tax u/s 8 [other than purchases under section 41 (4)]			
l)	Less:-Within the State purchases of tax-free goods specified in schedule A			
m)	Less:-Other allowable deductions / reductions (Pl. Specify)			
n)	Less: Within State purchases of taxable goods from registered dealer not supported by tax invoices.			
p)	Balance :-Within the State purchases of taxable goods from registered dealers supported by tax invoices ( details to be given in annexure I attached to this schedule) [ c]- [d+e+f+g+h+i+j+k+l+m+n]			
i)	Within the State purchases of taxable goods from registered dealers supported by tax invoices but not eligible for setoff under rule 54 ( details to be given in annexure I attached to this schedule)			
ii)	Within the State purchases of taxable goods from registered dealers supported by tax invoices and eligible for reduction in setoff under rule 53 ( details to be given in annexure I attached to this schedule )			
iii)	Within the State purchases of taxable goods from registered dealers eligible for full set-off ( details to be given in annexure I attached to this schedule )			

#### 4. Computation of Tax Payable

#### 4A. Aggregate of credit available

Sr.No.	Particulars	As per Returns Amount ( Rs)	As per Audit Amount Rs.	Difference
1	2	3	4	5
a)	Refund / Set off available as per table 5 of Annexure I appended to this schedule			
b)	Amount already paid as per 4 (D)			
c)	Excess Credit if any , as per schedule I, II, III and V to be adjusted against the liability as per this Schedule			

d)	Adjustment of ET paid under Maharashtra Tax on Entry of Goods into Local Areas Act 2002/ Motor Vehicle Entry Tax Act,1987			
e)	Amount Credited under Refund Adjustment Order ( as per 4 E) (RAO NO.....)			
f)	Any other (Pl. specify)			
g)	Total available credit (a+b+c+d+e+f)			

**4B Sales tax payable and adjustment of CST/ET payable against available credit**

a)	Sales Tax payable as per box 2(III)			
b)	Less :-Sales Tax deferred as per 2(I)(e)			
c)	Balance:- Sales Tax payable on non eligible sales (a- b)			
d)	Excess Credit as per this Schedule adjusted against MVAT payable if any , as per Schedule I, II,III and V			
e)	Adjustment towards CST payable as per CST Scheudle VI for the period under Audit			
f)	Adjustment towards ET payable under Maharashtra tax on Entry of Goods into Local Areas Act, 2002/ Motor Vehicle Entry Tax Act,1987.			
g)	Amount of Tax Collected in Excess of amount of Tax Payable ( as per 2A)			
h)	Interest Payable under section 30			
i)	Total (c+d+e+f+g+h)			

**4C Tax payable / Refundable**

a)	Amount payable as per 4B (i)			
b)	Less: Aggregate of credit available as per 4A (f)			
c)	Total Amount payable (a- b)			
d)	Amount of Refund (b-a)			

**4D Details of Amount Paid with return and /or challans**

Period			Type of return/ Challan ( F 234/ F 210)	Amount	Date of Payment	Due Date	Interest ,if applicable u/s 30(2)
Sr. No.	From	To					
1a	1b	1c	2	3	4	5	6
1							
2							
3							
4							
5							
6							



**6 Details of benefits availed under the package Scheme of Incentives ( Details to be given separately for each EC)**

CEO No.		Eligibility Period		From		To	
---------	--	--------------------	--	------	--	----	--

Location of the Unit

**6 A Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(a).**

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total A					

**6 B Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(b)**

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total B					

**6 C Total (A+B)**

**6 D Calculation of deferment benefit u/r 81**

Sr.No	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b)					

**6E Status of CQB u/r 78 / Tax deferment u/r 81**

Sr.No.	Particulars	As per Returns	As per Audit	Difference
1	2	3	4	5
a)	Sanctioned monetary ceiling			
b)	Opening balance of the monetary ceiling at the beginning of the period of audit			

c)	Less: Amount of CQB / Tax deferment of the period of audit as per Box 6C or 6 D (c), as the case may be			
d)	Less :- Amount of Refund Claimed as per Rule 79(2)			
e)	Less:-Benefit of Luxury Tax claimed for TIS-99 under Luxury Tax Act, 1987 for the period of audit			
f)	Closing balance of the monetary ceiling at the end of the period of audit is filed. [(b) - (c+d+e)]			

**7 Details of benefits availed under the package Scheme of Incentives(Details to be given Separately for each EC)**

CEO No.		Eligibility Period		From		To	
Location of the Unit							

**7A Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(a)**

	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
	1	2a	2b	3a	3b	4
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b) Sub Total A					

**7B Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(b)**

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
	Sub Total B					
7C	Sub - Total (A+B)					

**7 D Calculation of deferment benefit u/r 81**

Sr.No	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrible) (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrible) (Rs.)	
1	2	3a	3b	4a	4b	5
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b)					

**7 E Status of CQB u/r 78 / Tax deferment u/r 81**

Sr. No.	Particulars	As per Returns	As per Audit	Difference
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
a)	Sanctioned monetary ceiling			
b)	Opening balance of the monetary ceiling at the beginning of the period of audit			
c)	Less: Amount of CQB / Tax deferment for the period of audit as per Box 7 C or 7 D (c), as the case may be			
d)	Less :- Amount of Refund Claimed as per Rule 79(2)			
e)	Less:-Benefit of Luxury Tax claimed for TIS-99 under Luxury Tax Act, 1987 for the period of audit			
f)	Closing balance of the monetary ceiling at the end of the period of audit is filed. ( b-[(c+d+e)]			

**8 Details of benefits availed under the package Scheme of Incentives(Details to be given Separately for each EC)**

CEO No.	Eligibility Period	From	To
Location of the Unit			

**8 A Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(a)**

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total A					

**8 B Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(b)**

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total B					

**8C Total Total (A+B)**

--	--	--	--	--	--	--

**8 D Calculation of deferment benefit u/r 81**

Sr.No.	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrable) (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrable) (Rs.)	
1	2	3a	3b	4a	4b	5
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b)					

**8E Status of CQB u/r 78 / Tax deferment u/r 81**

Sr.No.	Particulars	As per Return filed	As per Verification in Audit	Difference
1	2	3	4	5
a)	Sanctioned monetary ceiling			
b)	Opening balance of the monetary ceiling at the beginning of the period for which the return is filed			
c)	Less: Amount of CQB / Tax deferment for the period of this return as per Box 8 C or 8 D (e), as the case may be			
d)	Less :- Amount of Refund Claimed as per Rule 79(2)			
e)	Less:-Benefit of Luxury Tax claimed for TIS-99 under Luxury Tax Act, 1987 for this period.			
f)	Closing balance of the monetary ceiling at the end of the period for which return is filed. (c-b)			

**8F Details of Instalments Due for repayment of Deferred taxes for the period under Audit**

Sr No.	Amount due for Repayment	Amount Paid	Payment Date	Name of the Bank	Branch Name

**9. Determination of Turnover of Sales and Purchase alongwith the reconciliation with Balance Sheet. If necessary provide separate sheet.**

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Place : .....  
Date: .....

For \_\_\_\_\_  
\*Chartered Accountants / Cost Accountants

Name \_\_\_\_\_  
\*(Proprietor/ Partner)  
Membership Number \_\_\_\_\_  
Address: \_\_\_\_\_

**Annexure -I**

**COMPUTATION OF SET-OFF OF TAX PAID ON PURCHASES EFFECTED FROM REGISTERED DEALER AND SUPPORTED WITH TAX INVOICES**

1					
DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS AND SUPPORTED WITH TAX INVOICES					
<b>A</b>					
DETAILS OF TAX PAID PURCHASES OF INPUT/RAW MATERIAL/EXPENSES					
SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
		NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
1	2	3a	3b	4a	4b
Total					
<b>B</b>					
DETAILS OF TAX PAID PURCHASES OF CAPITAL ASSETS					
SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
		NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
1	2	3a	3b	4a	4b
Total					
<b>C</b>					
Total Of Box A & B					
<b>2</b>					
DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS (OUT OF BOX 1A) AND NOT ELIGIBLE FOR SET-OFF AS					
SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
		NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
1	2	3a	3b	4a	4b
Total					
<b>3</b>					
DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS WHICH ARE ELIGIBLE FOR SET-OFF (TOTAL OF 1 A+1 B -					
SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
		NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
1	2	3a	3b	4a	4b
Total					
<b>4</b>					
DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS WHICH ARE ELIGIBLE FOR REDUCTION OF SET-OFF AS					
SR NO	NUMBER RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
		NET PURCHASE PRICE	REDUCTION AMOUNT	NET PURCHASE PRICE	REDUCTION AMOUNT
1	2	3a	3b	4a	4b
Total					
<b>5</b>					
DETAILS OF TOTAL ALLOWABLE AS SET-OFF ( Total 3- TOTAL 4)					
		AMOUNT OF SETOFF		Difference	
		AS PER RETURNS	AS PER AUDIT		
Total					

**AUDIT REPORT**

**PART-3**

**SCHEDULE-V**

<b>I Computation of net turnover of sales liable to tax</b>				
<b>Sr.No.</b>	<b>Particulars</b>	<b>As per Returns ( Rs.)</b>	<b>As per Audit (Rs.)</b>	<b>Difference</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
a)	Gross turnover of sales including, taxes as well as turnover of non sales transactions like value of branch/ consignment transfers , job work charges etc			
b)	Less :Turnover of inter-State sales including consignment transfers/ branch transfers covered under scheduel I, II, III and IV			
c)	Balance:- Turnover of sales ( (a)-(b)			
d)	Less:-Value of Goods Returned inclusive of sales tax (including reduction of sales price on account of rate difference and discount ).			
e)	Less:-Net Tax amount ( Tax included in sales shown in (c) above less Tax included in(d) above)			
f)	Less:-Value of branch / consignment transfers within the State on which tax is paid by agent.			
g)	Less:-Sales u/s 8(1)i.e. Inter-State sales including central sales tax collected thereon and value of branch / consignment transfers outside the State (Schedule VI)			
h)	Less:-Sales of tax-free goods specified in Schedule A			
i)				
	i) Less:- Sales of goods fully exempted under section 8(2)			
	ii) Less:- Sales of goods fully exempted under section 8(3)			
	iii) Less:- Sales of goods fully exempted under section 8(3A)			
	iv) Less:- Sales of goods fully exempted under section 8(3B)			
	v) Less:- Sales of goods fully exempted under section 8(3C)			
	vi) Less:-Sales of goods fully exempted under section 8(4)			
j)	Less:-Job work/ Labour charges			
k)	Less:-Other allowable reductions / deductions (Please Specify)			
l)	Balance Net turnover of sales liable to tax [c] - [d+e+f+g+h+i+j+k]			

**2 Computation of tax payable under the M VAT Act**

Sr.No.	Schedule entry	Rate of tax	As per Returns Rs.		As per Audit Rs.		Difference
			Turnover of sales/ Quantity of Sales liable to tax (Rs.)	Tax Amount (Rs)	Turnover of sales/ Quantity of Sales liable to tax (Rs.)	Tax Amount (Rs)	
1	2	3	4a	4b	5a	5b	6
a)	Sch. D Goods(Inter Oil Co. sales of notified Motor Sprits)						
b)	D5(a)(i)						
c)	D5(a)(i)	Rs. One					
d)	D5(a)(ii)						
e)	D5(a)(ii)	Rs. One					
f)	D5(b)						
g)	D5(b)	Rs. One					
h)	D6						
i)	D7						
j)	D8						
k)	D9						
l)	D10(a)(i)						
m)	D10(a)(i)	Rs. One					
n)	D10(a)(ii)						
o)	D10(a)(ii)	Rs. One					
p)	D10(b)						
q)	D10(b)	Rs. One					
r)	D11	Rs. One					
(A) Sub-total (a to r)							
s)	C8	4%					
t)	C27	4%					
u)	C58	4%					
(B) Sub-total (s to u)							
v)	Others	4%					
w)	Others	12.50%					
(C) Sub-total (v + w)							
III	Total (A+B+C)						
Sr.No.	Particulars			As per Return Rs.	As per Audit Rs.	Difference	
1	2			3	4	5	
2A	Sales Tax collected in excess of the amount of tax payable.						

**3 .Computation of Turnover of purchases eligible for set-off**

Sr. No.	Particulars	As per Returns (Rs.)	As per Audit (Rs.)	Difference
1	2	3	4	5
a)	Total turnover of purchases including taxes, value of branch / consignment transfers received and job work charges			
b)	Turnover of purchases covered under schedule I, II, III and IV			
c)	Balance Turnover of Purchases ( a-b)			
d)	Less:-Value of Goods Returned (inclusive of tax ) including reduction of purchase price on account of rate difference and discount ( Inclusive of tax ) .			
e)	Less:-Imports (High seas purchases)			
f)	Less:-Imports (Direct imports)			
g)	Less:-Inter-State purchases			
h)	Less:-Inter-State branch / consignment transfers received			
i)	Less:-Within the State branch / consignment transfers received			
j)	Less:-Within the State purchases of taxable goods from un-registered dealers			
k)	Less:-Within the State purchases of taxable goods fully exempted from tax u/s 8 [other than purchases under section 8(1) ]and 41 (4)			
l)	Less:-Within the State purchases of tax-free goods specified in schedule A			
m)	Less:-Other allowable deductions / reductions (Pl. Specify)			
o)	Less: Within purchases of taxable goods from registered dealer not supported by tax invoices.			
p)	Within the State purchases of taxable goods from registered dealers supported by tax invoices ( details to be given in annexure I attached to this schedule) [c]-[d+e+fg+h+i+j+k+l+m]			
i)	Within the State purchases of taxable goods from registered dealers supported by tax invoices but not eligible for setoff under rule 54 ( details to be given in annexure I attached to this schedule)			
ii)	Within the State purchases of taxable goods from registered dealers supported by tax invoices and eligible for reduction in setoff under rule 53 ( details to be given in annexure I attached to this schedule )			
iii)	Within the State purchases of taxable goods from registered dealers eligible for full set-off ( details to be given in annexure I attached to this schedule )			







**AUDIT REPORT  
PART- 3  
SCHEDULE- VI**

**Computation of tax liability under CST Act.**

Sr. No.	Particulars	As per Returns (Rs.)	As per Audit (Rs.)	Difference		
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>		
1	Gross Turnover of Sales					
	a) Less:-Turnover of Sales within the State					
	b) Less:-Turnover of inter-State sales u/s 6(3)					
	c) Less:-Value of goods returned within six months u/s 8 A(1)(b)					
	d) Less:-Turnover of Sales of Goods outside the State					
	e) Less:-Sales of the goods in the course of Export out of India					
	f) Less:-Sales of the goods in the course of Import into India					
	g) Less:-Value of goods transferred u/s 6A(1) of C.S.T. Act 1957					
	h) Less:- Turnover of sales of goods fully exempted from tax under section 8(2)					
	<b>Balance :-Inter-State sales on which tax is leviable in Maharashtra State [1]- [a+b+c+d+e+f+g+h]</b>					
2	a) Less:-Cost of freight , delivery or installation , if separately charged					
	b) Less:-Turnover of inter-State sales on which no tax is payable					
	c) Less:-Turnover of inter-State sales u/s 6(2)					
	d) Less:- Turnover of inter-State sales on which no tax is leviable under section 8(6)					
3	<b>Balance :-Total Taxable inter-state sales [2]- [a+b+c+d]</b>					
4	Less:-Deduction u/s 8A(1)(a)					
5	<b>Net Taxable interstate sales (3-4)</b>					
6A	<b>A. Sales Taxable U/s. 8 (1) and section 8(1) read with 8(5)</b>					
Sr. No.	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales liable to tax (Rs.)	Tax Amount ( Rs)	Turnover of sales liable to tax (Rs.)	Tax Amount ( Rs)	
1	2	3a	3b	4a	4b	5
a)	2%					
b)	3%					

c)	4%					
d)						
e)						
<b>TOTAL</b>						

<b>6B</b>	<b>Sales Taxable U/s. 8 (2)</b>					
Sr. No.	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales liable to tax (Rs.)	Tax Amount (Rs)	Turnover of sales liable to tax (Rs.)	Tax Amount (Rs)	
<b>1</b>	<b>2</b>	<b>3a</b>	<b>3b</b>	<b>4a</b>	<b>4b</b>	<b>5</b>
a)	12.50%					
b)						
c)						
d)						
e)						
<b>TOTAL</b>						

<b>6C</b>	<b>Amount of tax in Excess of Amount of Tax Payable</b>	<b>As per Returns (Rs.)</b>	<b>As per Audit (Rs.)</b>	<b>Difference</b>

### 7. Computation of Central Sales Tax payable

	Particulars	As per Returns (Rs.)	As per Audit (Rs.)	Difference
a)	Total Amount of C.S.T Payable (Total tax (6A+6B+6C))			
b)	Amount deferred (out of Box (6A)) ( under package scheme of incentives) if any			
c)	Balance Amount Payable [a-b]			
d)	Interest Payable u/s 9(2) read with section 30 of the MVAT Act, 2002			
e)	Total Amount Payable (c+d )			

### 8. Aggregate of credit available

a)	Excess MVAT refund to be adjusted against the CST liability.			
b)	Amount paid with returns and /or challans (as per 11A)			
c)	Amount Credited under Refund Adjustment Order (RAO No.....)			
d)	Any Other (Pl. Specify)			
e)	Total available credit (a+b+c+d)			

9	Total Amount payable (7e-8e)			
10	Total Amount of Refundable (8e-7e)			

**11 A Details of Amount Paid with return and /or challans**

Sr. No.	Period		Type of return ( F III E)	Amount (Rs.)	Date of Payment	Due Date	Quantum of interest payable u/s 9(2) read with section 30(2) of the MVAT Act
	From	To					
1	2a	2 b	3	4	5	6	7
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
			Total				

**11 B Details of RAO**

Sr. No.	RAO No	Amount Adjusted ( Rs)	Date of RAO
1	2	3	4
1			

2			
3			
4			
5			
	Total		

**12 : Details of sales not supported by sales tax declaration forms or certificates**

Sr. No.	Invoice No	Date	Taxable amount (Rs.) (Net)	Sale against declaration Form or Certificate No. (specify form or certificate type)*	Description of goods sold and schedule entry number	Differential tax
						Under the CST Act
1	2	3	4	5	6	7

**13 : Consignment / Branch Transfers not supported by Form F**

Sr. No.	Consignment No./stock transfer note no.	Date	Net amount Taxable (Rs.)	Description of goods sold and	schedule entry number	Differential tax
						Under the CST Act
1	2	3	4	5	6	7

**14 : Other observations, if any, not specifically covered herein before**

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Place :

Date:

Chartered Accountants/Cost Accountants

Name

(Proprietor / Partner )

Membership Number

Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**By the order and in the name of Governor of Maharashtra  
Chitra Kulkarni  
Officer on the Special Duty to Government**