



FROM LAYMAN TO LEADMAN

Since 1988

ACCOUNTS RECONCILIATION

- i. Sales rejection & Purchase rejection
- ii. Material consumption Ratio
- iii. GP Ratio
- iv. Sales to branches
- v. Debit note for services
- vi. Value of freight and other expenses
- vii. Sales of assets
- viii. Supply without consideration
 - a. Free Gift
 - b. 1+1 Sale
 - c. Exempted Supplies
 - d. Process Loss
 - e. Warranty



- ix. Use of property by related party
 - a. Services
 - b. Assets
 - c. Brand & Design
 - d. Tools & Machineries
- x. Reversal of credit for non payment in 180 days
- xi. Transfer to verticles
- xii. ITC reconciliation scope of section 16 and 17
- xiii. Rejection of earlier period
- xiv. Payment of tax on reverse charge

DOCUMENT FOR MOVEMENT OF GOODS

- i. For job work of (a) manufactured goods (b) Repairing of fan etc
Treatment in ITC 04
- ii. Inter unit transfer for storage and use
- iii. Material for work contract
- iv. Tools and equipments for working from one branch to other

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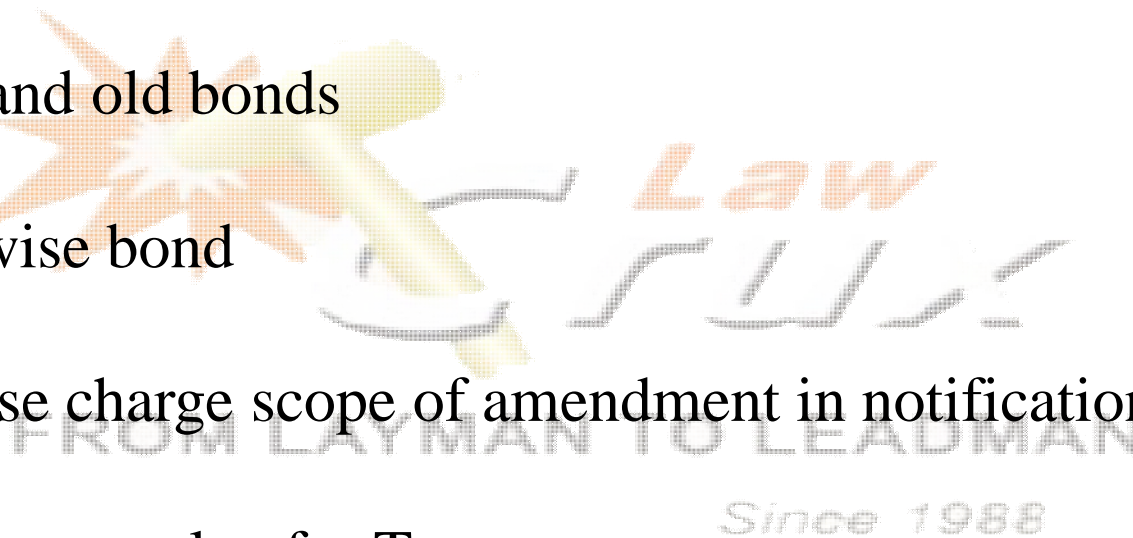
SOME TECHNICAL ISSUE

1. Trading of imported goods
 - a) Change in tax rate 28% to 18%
 - b) Change in value Rs. 100 to Rs. 80
 - c) Sale from custom warehouse
2. TV Show arrange in Mumbai, car given to winner in Delhi.
Purchase arranged by agent in Delhi. Car price 7.00 Lacs reward Rs.10,000/-
3. Canteen run in factory, space provided by factory owner.
Availability of ITC as indoor catering.
4. ITC of construction material
 - a) Building
 - b) Repair
 - c) Foundation of machine

5. Cost of GST on packing material used by fruit and vegetable exporter.
6. Credit of Diwali Gift whether available as sale promotion expense.
7. Change in rate of leasing of vehicle application of section -14.
8. Amendment in registration from proprietorship to partnership

OTHER POINTS

- i. Insurance claim
- ii. Export return
- iii. LUT and old bonds
- iv. Unit wise bond
- v. Reverse charge scope of amendment in notification no 8
- vi. Advance --value for Tax
- vii. Deemed export vs export
- viii. Concept ISD and services by head office



DEBIT NOTES AND CREDIT NOTES

- i. Section 34 of CGST Act
- ii. Against multiple invoices debit note and credit note
- iii. Rejection
 - a. On gate
 - b. Line rejection
 - c. Rejection with high value
- iv. Loss in transit
 - a. Gas
 - b. Payment of tax on goods
 - c. Insurance claim



- v. Quality defect
- vi. Debit note without invoice to sister concern
- vii. Time limit for issue of debit note and credit note
- viii. For earlier regime



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