

Form TAR-I
Form of Tax Audit Report under section 54 of the Bihar Value Added Tax Act, 2005
[See rule 33(5)(i)]

Name and Style of Business

Taxpayer Identification Number

Full Address

Part - 'A'

I/We having been appointed as auditor(s), under section 54 of the Bihar Value Added Tax Act, 2005, (hereinafter referred to as 'the Act') of (mention name and style of the dealer whose accounts are being audited), bearing Taxpayer Identification No., have examined the books of accounts prescribed under sections 52 and 53 of the Act read with Rule 33 of the Bihar Value Added Tax Rules, 2005 (hereinafter referred to as 'the Rules') and other relevant records by the dealer and report, subject to my/our comments under the heading "Auditor's Observations and Conclusions" contained in the annexure to this report, that –

- (a) I/We have/have not obtained all the information and explanations which to the best of my/our knowledge and belief were necessary for the purpose of the audit;
- (b) proper records, documents and registers as required by sections 52 and 53 of the Act read with Rule 33 of the Rules have/have not been maintained by the dealer;
- (c) the said books and records give/do not give the information required by the Act in the manner specified;
- (d) the *Balance-Sheet in Form TAR-III/ the *Income Statement in Form TAR-II/ the detailed *Flow of Goods in Form TAR-IV referred to in this report are/are not in agreement with the books of accounts;
- (e) in my/our opinion, the books and records of the dealer have/have not been properly maintained;
- (f) in my/our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Manufacturing, Trading, and Profit & Loss Account give a true and fair view:
 - (i) insofar as it relates to the Balance Sheet, of the state of affairs of the dealer as at the end of the financial year;
 - (ii) insofar as it relates to the Income Statement, of the working results of the dealer for the financial year ended on that date; and
 - (iii) insofar as it relates to the detailed flow of goods, of the inventory, purchases/receipts, sales/dispatches and other claims appearing therein for the financial year ended on that date.

* *Strike out whichever is not applicable.*

Part-'B'

In pursuance of my/our report at Part-'A', I/we further report, subject to my/our comments under the heading "Auditor's Observations and Conclusions" contained in the annexure to this report, that –

- (a) the claims preferred in respect of input tax credit are/are not correct and have/have not been computed in the manner prescribed under rules 12 to 16 of the Rules read with sections 16 and 17 of the Act;
 - (b) physical verification has been/has not been conducted by the dealer/management at reasonable intervals in respect of raw materials, stores, spare parts and finished goods;
 - (c) the procedures of physical verification of stocks followed by the dealer/management are/are not reasonable and adequate in relation to the size and nature of the business;
 - (d) material discrepancies were/were not noticed on physical verification of stocks as compared to book records, and the discrepancies, if any, noticed have/have not been properly dealt with in the books of the accounts;
 - (e) I/we, on the basis of examinations of the stocks, is/are satisfied that such valuation is fair and proper and in accordance with the generally accepted accounting principles.
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Part-‘C’
(Details of Statutory Forms issued to/printed by the Dealer)

1. Declaration for Transportation of Goods:

Permits for ..	Number of Forms with the dealer as on 1st-Apr-	Number of Forms received/ printed by the dealer during the year	Details of Forms issued by the dealer during the year		Number of Forms with the dealer as on 31st-Mar-
			Number	Value	
Declaration for purchase/ receipts from within the State **					
Declaration for sales/ transfers within the State **					
Declaration for purchase/ receipts from outside the State **					
Declaration for sales/transfers outside the State **					
Declaration for Exports					

** Need not be furnished by dealers with turnover exceeding Rs. 10 Crores during the year.

2. Central Forms:

Forms ..	Number of Forms in hand as on 1-4-	Number of Forms received by the dealer during the year	Details of Forms issued by the dealer during the year *		Value of purchases/ receipts effected from outside the state by the dealer during the year	Number of Forms with the dealer as on 31-3-
			Number	Value		

** Indicate separately the number and value of forms issued in respect of different financial years.

Part-‘D’
(Details of Statutory Forms received by the dealer from other dealers)

Description of Forms	Number of Forms Received	Value of Purchase/Receipts or Sales/ Dispatch, as the case may be
Declarations for Transportation of Goods		
Central C/D Forms*		
Central E1/E2 Forms*		
Central F Forms*		
Central H Forms*		

** Indicate separately the number and value of forms issued in respect of different financial years.

Part-‘E’
(Details of Stocks, Receipts and Turnover)

	Opening Stock	Opening Stock		Closing Stock	
		Quantity	Value	Quantity	Value
1.	Goods liable to Tax @ 1%				
2.	Goods liable to Tax @ 4%				
3.	Goods liable to Tax @ 12.5%				
4.	Goods mentioned in Schedule IV				
5.	Goods mentioned in Schedule I				
6.	Total (1 through 5)				

	Purchases/Receipts*	From within Bihar				From outside Bihar			
		Purchases		Stock Transfer		Purchases		Stock Transfer	
		Qty	Value	Qty	Value	Qty	Value	Qty	Value
P1	Goods liable to Tax @ 1%								
P2	Goods liable to Tax @ 4%								
P3	Goods liable to Tax @ 12.5%								
P4	Goods mentioned in Schedule IV								
P5	Goods mentioned in Schedule I								
P6	Total (P1 through P5)								

* To include goods received on stock transfer basis.

	Production**	Quantity			
		Licensed Capacity	Installed Capacity	Annual Production	Value
PR1	Goods liable to Tax @ 1%				
PR2	Goods liable to Tax @ 4%				
PR3	Goods liable to Tax @ 12.5%				
PR4	Goods mentioned in Schedule IV				
PR5	Goods mentioned in Schedule I				
PR6	Total (PR1 through PR5)				

** To be filled up only by dealers who are manufacturers.

	Sales/Despatches***	To within Bihar				To outside Bihar			
		Purchases		Stock Transfer		Purchases		Stock Transfer	
		Qty	Value	Qty	Value	Qty	Value	Qty	Value
S1	Goods liable to Tax @ 1%								
S2	Goods liable to Tax @ 4%								
S3	Goods liable to Tax @ 12.5%								
S4	Goods mentioned in Schedule IV								
S5	Goods mentioned in Schedule I								
S6	Total (S1 through S5)								

*** To include goods despatched on stock-transfer basis.

Part-‘E’
(**Output Tax, Input Tax Credit and VAT payable**)

		Value	Tax
A	Output Tax including excess of reverse credit, if any, for the year		
B	Value of K (input-output ratio) for immediately preceding year		
C	Input Tax (including purchase tax) paid to purchaser during the year		
	Reverse Credit on account of:		
	(a) Intra-State Stock Transfer		
	(b) Inter-State Stock Transfer		
	(c) Goods returned within 6 months		
	(d) Transfer of the right to use goods, gifts or self-consumption		
	(e) Goods specified in Schedule IV		
	(f) Sale of Goods specified in Schedule I		
	(g) Value of goods stolen, lost or destroyed; if any		
D	Total Reverse Credit = (a)+(b)+(c)+(d)+(e)+(f)+(g)		
E	Input Tax Credit for the year = [C – D]		
F	Input Tax Credit on account of opening stock under rule 13		
G	Input Tax Credit on account of capital inputs under rule 12		
H	Input Tax Credit brought forward		
I	Total Input Tax Credit = [E+F+G+H]		
J	VAT Payable for the year [A–I], if A is greater than I		
K	Input Tax Credit carried forward [I–A], if I is greater than A		
L	Value of K (revised input-output ratio) for the year		
M	Revised Reverse Credit		
N	Balance Payable, if any, as per rule 16(2)(d)(i)		
O	Balance Excess, if any, as per rule 16(2)(d)(ii)		
P	Refund, if any, on account of export as per rule 16(2)(e)		

Part-‘G’
(**Details of Payments Made and Received**)

1. Payments made during the year in respect of goods purchased:

(a) Payments made through Cheque/Drafts	
(b) Payments made in cash*	
(c) Total Payments made	

* *Furnish separately details of such suppliers to whom payments in excess of Rs. 25,000/- have been made in cash during the year.*

2. Payments received during the year from dealers in respect of goods sold:

(a) Payments received through Cheque/Drafts	
(b) Payments received in cash*	
(c) Total Payments received	

* *Furnish separately details of such dealers from whom payments in excess of Rs. 25,000/- have been received in cash during the year.*

Place

Signature of Authorised Person(s)

Date

Official Seal