केंद्रीयकर: लेखापरीक्षा-II आयुक्तकार्यालय

OFFICE OF THE COMMISSIONER OF CENTRAL TAX
AUDIT – II COMMISSIONERATE
DOOR NO.1-98/B/20, 21 :: SANVI YAMUNA PRIDE :: KRITHIKA LAYOUT
MADHAPUR :: HITECH CITY :: HYDERABAD :: हैदराबाद – 500081

C.No. V/01/GST/81/2020-Gr.12/Cir-I Date:09.04.2021
DIN-20210156YS000000EAA3

To
M/s. SILVER OAK VILLAS LLP
2ND Floor,5-4-187/3 and 4,
Soham Mansion, M.G.Road,
Secunderabad, Hyderabad
Telangana-500003.
GSTIN: 336ADBFS3288A2Z7

Sir,

Sub:-GST –Audit conducted on the accounts M/s. SILVER OAK VILLAS LLP Secunderabad, Telangana-500003-further communication of observations–Reg.

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In continuation to this office letter dated 01.03.2021 and your letter dated 21.03.2021 it is further to inform that, in addition to the previous observations, basing on the subsequent information furnished by you the following observations/ discrepancies are noticed.

In this connection, you are requested to read the Para.3 of this office letter dated 01.03.2021 (enclosed for ready reference) i.e., "**Un-Reconciled Turnover in GSTR-9C in F.Y 2017-18 for a demand amount of Rs.48,39,564/-**" as "Short payment of GST in F.Y.2017-18 and 2018-19 for a demand amount of Rs. 91,71,104/-". The details are as under:

1. Short payment of GST in F.Y.2017-18 and 2018-19 for a demand amount of Rs. 91,71,104/:

On Verification of P&L account, Balance sheet and GSTR-3B returns, it is observed that there is a short payment of Rs.91,71,104/- in the F.Ys 2017-18 and 2018-19. The details are hereunder:

(Rupees)

Turnover in 2017-18 as per GSTR-9C	13,38,80,112
Turnover in 2018-19 as per GSTR-9C	17,11,97,264
Total Turnover in 2017-18 and 2018-19	30,50,77,376
2/3 of the Total Turnover for the two years	20,33,84,917
Tax to be paid on Rs.20,33,84,917/- @12%	2,44,06,190

Tax already paid in 2017-18 and 2018-19	1,52,35,086
Differential Tax to be paid	91,71,104

In view of the above, it appears that you are liable to pay the GST amount of **Rs.91,71,104/-** (CGST Rs.45,85,552/- + SGST Rs.45,85,552/-) along with applicable interest and penalty.

2 : Irregular credit availed and reversed:

During the audit, it is observed that excess ITC amount of Rs,45,73,392/- availed in the month of Aug,2018 an reversed the same in September,2018. The you not paid the applicable interest on the same. Hence, you liable liable to pay interest @18% i.e., **Rs.68,600/-** on ITC reversal amount of Rs.45,73,392/- .

3 : Irregular credit taken in the month of September,2018:

During the audit, it is observed that excess ITC amount of Rs,8,06,590/- (CGST Rs.4,03,295/- + SGST Rs.4,03,295/-) availed in the month of Sept,2018. As per the purchase Register, available ITC is Rs.16,26,956/- (CGST Rs.8,13,478 + SGST Rs.8,13,478/-), whereas ITC taken Rs.24,33,546/- (CGST Rs.12,16,773/- + SGST Rs.12,16,773/-). Hence, you are liable to reverse the irregular ITC availed Rs.8.06,590/- along with applicable interest.

Yours Sincerely,

09/4/21

(K.Santhi Sekhar)
AC (In situ) GROUP-12
CIRCLE –I: AUDIT –II COMM'TE