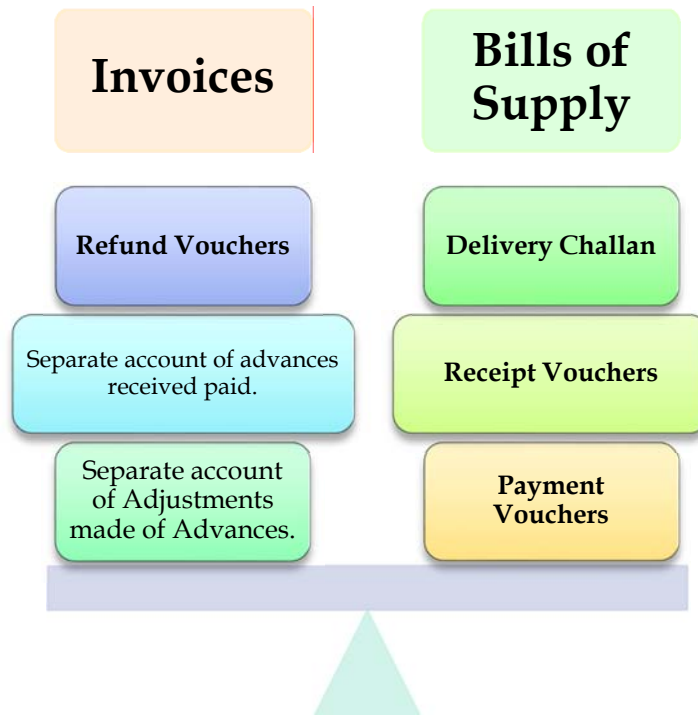
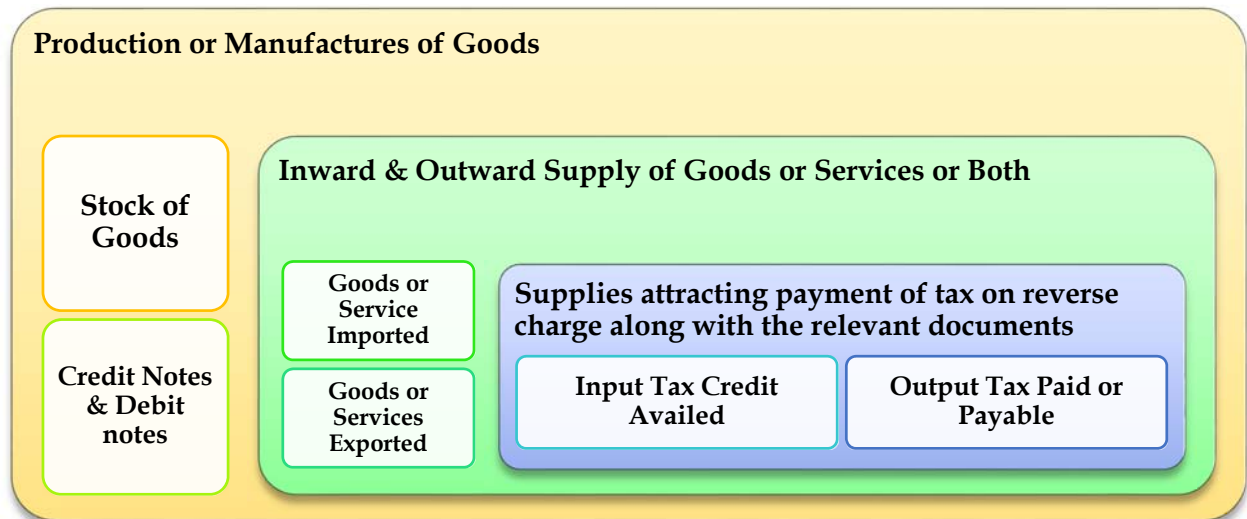


ACCOUNTS AND RECORDS UNDER GST

Maintenance of accounts by registered persons

Every registered person shall keep and maintain at his Principal place of Business, Accounts & Other records a

True and Correct account of:-



Every Registered Person other than **COMPOSITION DEALER**

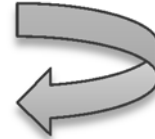
Need to maintain accounts of stock in respect of goods received

Here you, need to fill up the names and complete addresses of suppliers from whom he has received the goods or services chargeable to tax under the Act.



Need to maintain accounts of stock in respect of goods supplied by him

Here you, need to fill up the names and complete addresses of the persons to whom he has supplied goods or services, where required under the provisions of this Chapter.



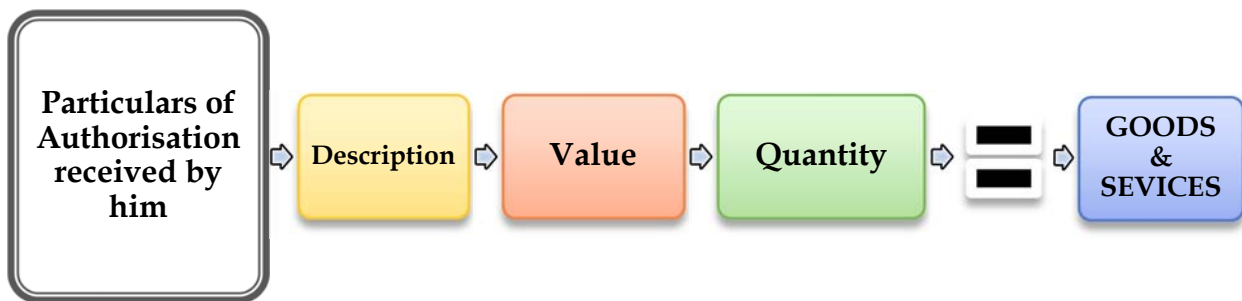
The complete address of the premises where goods are stored by him, including goods stored during transit along with the particulars of the stock stored therein.

The above mentioned accounts should cover up all the elements viz.





Every Agent {person, including a factor, broker, commission agent, arhatia, Del credere agent, an auctioneer or any other mercantile agent} who carries on the business of supply or receipt of goods or services or both on behalf of another;

Have to maintain accounts depicting the:-



Details of accounts furnished, tax paid on receipts; from each principal to receive or supply goods or services on behalf of such **PRINCIPAL SEPARATELY**

A log of every entry (added)  or (deleted)  shall be maintained.

{Each volume of books of account maintained manually by the registered person shall be serially numbered.}

Every registered person executing **WORKS CONTRACT** shall keep separate accounts for:-

- ✚ The names and addresses of the persons on whose behalf the works contract is executed also names and addresses of suppliers from whom he received goods or services.
- ✚ Description, value and quantity *{wherever applicable}* of goods or services received utilized in the execution of works contract.
- ✚ The details of payment received in respect of each works contract.

Every Registered Person **SUPPLYING SERVICES** shall maintain the accounts showing quantitative details of goods used in the provision of services, details of input services utilized and the services supplied.

Every registered person **MANUFACTURING GOODS** shall maintain monthly production accounts showing quantitative details of raw materials or services used in the manufacture and quantitative details of the goods so manufactured including the waste and by products thereof.

Any person having custody over the goods in the capacity of a carrier or a clearing and Forwarding agent for delivery or dispatch thereof to a recipient on behalf of any registered

Person shall maintain **TRUE & CORRECT**

Records in respect of such goods handled by him on behalf of such registered person and shall produce the details thereof as and when required by the proper officer.

Accounts maintained by the **Registered Person** needs to place all his documents & accounts in related place of business mentioned in the **CERTIFICATE OF REGISTRATION**

If maintained "Manually"; And shall be shall be accessible at every related place of business where such accounts and documents are maintained "Digitally".

Period of Retention of Accounts

Every Registered Person required to keep books of Accounts until the expiry of seventy-two months from the due date of furnishing of Annual Return.

The records under the provisions of this Chapter may be maintained in Electronic form and the record so maintained shall be authenticated by means of a **DIGITAL SIGNATURE.**

Generation and maintenance of electronic records:-

- Proper electronic back-up of the accounts and records shall be maintained by any registered person in such a manner that in the event of destruction of such records due to accidents or natural causes, the information can be restored.

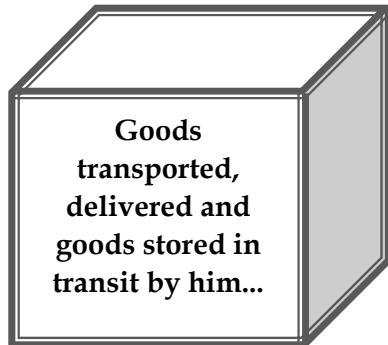
Also on demand can provide the details of such files, passwords of such files and explanation for codes used, where necessary, for access and any other information which is required for such access along with a sample copy in print form of the information stored in such files. The registered person maintaining electronic records shall produce, on demand, the relevant records or documents, duly authenticated by him, in hard copy or in any electronically readable format

Records to be maintained by owner or operator of Godown or Warehouse and Transporter

Every owner or operator of Warehouse or Godown or any other place use for storage of goods & every transporter who is not register shall submit details regarding his business electronically on the common portal in **FORM GST ENR-01**.

The owner or the operator of the Godown shall store the goods in such manner that they can be identified item-wise and owner-wise and shall facilitate any physical verification or Inspection by the proper officer on demand.

Any person engaged in the business of **TRANSPORTING GOODS** shall maintain records of:-



Along with the Goods & Service Identification Number of the registered

CONSIGNER and CONSIGNEE

For each of his branches.

