



Seminar on Bank Branch Audit

8th March 2017



TAX AUDIT REPORT

CA. Venugopal G



Agenda

1. Audit Report
2. Audit Workings
3. Points Not Covered

1. Audit Report

Report



We report that the statutory audit of BranchBank for the year ended 31st March 2017 was conducted by us in pursuance of the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970

In Our opinion and to the best of Our information and according to explanations given to us,

1) The branch/office has compiled with the provisions of Chapter XVII – B of the Income Tax Act, 1961 with regards to deductions and remittance of tax at source.

2) The particulars as required under provisions of Section 44AB of the Income Tax Act, 1961 (as applicable to the branch) given in the annexure are true and correct.

2. Audit Workings

3CD

1. Capital Expenditure debited to profit and loss account
2. Revenue expenditure payment made by cash in excess of Rs.20,000/-
3. Repayment of Deposits including interest exceeding Rs.20,000/- by way of cash
4. Locker Rent
5. Commission on LCs/Guarantees
6. Details of Tax deducted at Source



3CD

7. Details of payment on which TAX NOT DEDUCTED
8. Details of payment on which tax is SHORT DEDUCTED
9. Expenditure by way of penalty or Interest for violation of any law
10. Details of e-TDS Returns
11. Income from long term loans & advances where repayment period is more than five years