

# Tax Audit Observations and Compliance Status

## General Information

Company Name	ABC Manufacturing Pvt. Ltd.
Assessment Year	2023-24
PAN	AACCB1234C
Date of Audit	12 May 2024
Auditor	XYZ & Associates

## Summary of Audit Observations

S. No.	Observation	Reference (Clause/Section)	Compliance Status	Remarks
1	Delay in deposit of TDS for the month of January 2024.	Sec 194C	Complied (Interest paid before audit)	No further action required
2	Non-disclosure of advances to suppliers above threshold limit.	Clause 23 of Form 3CD	Not Complied	Disclosed in revised financials, pending board approval
3	Expense claimed without proper supporting invoices.	Sec 37(1)	Complied	Invoices obtained and submitted during audit
4	Difference in turnover as per books and GST returns.	Clause 35 of Form 3CD	Partially Complied	Reconciliation statement prepared, under review

## Important Notes

- This document is based on records and explanations provided during the audit period.
- Compliance status is subject to changes based on future documentation or statutory requirements.
- Observations not addressed properly may invite penalties or other actions from tax authorities.
- It is recommended to review and update compliance status before finalizing the audit report.
- For legal reliance, refer to the audited financials and certified tax audit report.