

stipulated time limit only. This is specifically required for secured loans, whether short term or long term, taken by the Company. Further section 82 of the Act also mandates to get the satisfied charge registered with ROC.

Last but not least it also requires disclosure of full details of over dues and/or defaults in repayments of such short term borrowings also.

#### **Basic disclosures**

1. Division of Short Term Borrowings in to Secured and unsecured liabilities.
2. Head wise classification of such borrowings.
3. Details of primary and collateral securities and personal guarantees.
4. Rate of interest and other terms and conditions attached to each head of liabilities.
5. Details of defaults in repayment, if any.
6. Note on relevant accounting policies.

\*\*\*

#### **Part – IV**

#### **Audit Check List**

1. To ensure proper head wise disclosure of short term borrowings.
2. To understand clearly the nature of loans and securities offered there against to ensure proper bifurcation of such borrowings in to secured and unsecured liabilities.
3. To ensure adequate disclosures of terms and conditions of loans obtained.
4. To check necessary compliances of relevant provisions of Companies Act, 2013.
5. End use of short term borrowings from directors, promoters, shareholders and other related parties over and above the stipulated sum in sanction letter are be checked. These borrowings are permitted only for short term need of working capital funds only.
6. To verify the loans taken from directors that the same are given out of their own resources and are not borrowed funds.
7. To verify whether necessary charge on assets has been registered with ROC in Form CHG 1 within the stipulated time limit.
8. To verify whether the register of charges required to be maintained under section 81 of the Act is maintained and updated on regular basis.

\*\*\*

**Part – V****Documentary Evidence**

1. Institution/party wise and facility wise list of borrowings.
2. Copy of board resolutions authorizing the company to avail such loan facilities.
3. Copies of sanction letters clearly mentioning details of rate of interest, repayment schedule, details of securities and other terms and conditions.
4. Copy of entries in charge register maintained u/s. 81 for the concerned years.
5. Copies of resolutions, circulars and other documents in respect of acceptance of deposits.
6. Copy of ROC Forms i.e. CHG 1 and 4 deposit returns etc.
7. Declarations from directors regarding infusion of funds as loan to the company that the same are their own funds and not borrowed funds.
8. Balance confirmation letters from the lenders.
9. Management Representation Letter.

\*\*\*

**Part – VI****Illustrative Note**

Particulars		Current Year	Previous Year
<b>Secured Loans:</b>			
<b>Short Term loans from banks</b>			
(a)			
(b)			
(c)			
(d)			
(e)			
(Terms and conditions)			
Rate of Interest.			
Repayment terms			
Nature and details of securities			
Details of personal guarantees, if any			
<b>Deposits (Maturing within next one year)</b>			
(Terms and conditions)			



Particulars		Current Year	Previous Year
Rate of Interest.			
Repayment terms			
Nature and details of securities, if any.			
<b>Unsecured Loans</b>			
<b>Loans and advances from related parties</b>			
From Directors			
From Promoters			
From others			
( Reason for considering these loan liabilities as short term borrowings)			
<b>Current Maturity of Long term loans</b>			
(a) Term Loans			
(b)			
(c)			
<b>Others (Please specify details)</b>			
(a)			
(b)			

\*\*\*\*\*

## 5B. Trade Payable

### Overview of 5B

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\*\*\*

### Part – I

#### FAQs

#### Q.1 What is Trade Payable?

Amount owed by a company on account of goods purchased or services received or in respect of contractual obligations are termed as trade creditor or account payable.

#### Q.2 What is change in current amended requirement from previous requirements ?

**Previous requirement:** Trade payables were required to be segregated into dues of micro enterprises and small enterprises (MSME) and other than micro enterprises and small enterprises. Schedule III also required disclosure of specific details which are mandated as per the MSMED Act, 2006.

**Amended requirement:** As per amendment, following **additional categorization** is to be disclosed:

- (i) Payable to MSME:
  - (a) Undisputed
  - (b) Disputed
- (ii) Payable to Others
  - (a) Undisputed
  - (b) Disputed

In addition to above bifurcations, these payables are further required to be categorized in the following ageing schedule considering the due date of payments:



- Less than 1 year
- 1-2 years
- 2-3 years
- More than 3 years

It is also to be noted that where no due date of payment is specified, ageing will be considered from the date of the transaction. Unbilled dues shall also be disclosed separately.

\*\*\*

## Part – II

### General Instruction

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:-

- (a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;
- (b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;
- (c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;
- (d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and
- (e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

**Explanation:-** The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to those under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.

### Trade payables due for payment

The following ageing schedule shall be given for Trade payables due for payment:-



**Trade Payables ageing schedule**

Particulars	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others					
(iii) Disputed dues – MSME					
(iv) Disputed dues-Others					

- #similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction.
- Unbilled dues shall be disclosed separately.

\*\*\*

**Part – III**
**Commentary**

As per AS 29 a liability is a present obligation of an enterprises arising from past events, the statement of which is expected to result in an outflow from the enterprise of resources embodying economic benefits. Trade payables and accruals are the liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the suppliers including amounts due to employees. Although it is sometimes necessary to estimate the amount of accruals, the degree of estimation is generally much lower than that of provisions.

Trade payables are those outstanding creditors which are due for payment against purchases made and/or expenses incurred by the company. Obviously such purchases or services are from the suppliers both registered under MSME Act or non-registered persons. In recent past after amendment in MSME Act, 2006, various safeguards are announced in favor of such registered MSME dealers. These amendments ensure timely payment to those registered suppliers for making easy liquidity to them.

Accordingly, it is mandatory for the companies to disclose the outstanding dues to those MSME registered suppliers separately on the face of balance sheet itself. In addition to such bifurcation it is also mandatory to provide details of outstanding beyond 15/45 days from due dates and interest liability thereon by way of notes on accounts.

It may also be noted that interest on delayed payment is to be calculated based on appointed day as defined in the MSME Development Act, 2006. It is further clarified that where no due date of payment is specified in the agreement or

purchase order, date of transaction shall be reckoned and interest calculation is to be done accordingly.

**Changes from earlier years**

Hence forth w.e.f. 01.04.2021 an additional detail in the form of ageing schedule has become mandatory. As such from now onwards such trade payables are required to be bifurcated and disclosed with age wise outstanding as per details given above in instruction para.

**Basic Disclosures:**

1. Bifurcation of trade payables in to two parts:
  - Total outstanding dues of micro enterprises and small enterprises; and
  - Total outstanding dues of creditors other than micro enterprises and small enterprises;
2. These are now further to be bifurcated in to two parts:
  - Disputed dues to MSME
  - Disputed dues to other than MSME
3. Further age wise details of these trade payables are to be disclosed in the following categories:
  - Outstanding for Less than 1 year;
  - Outstanding for more than 1 year but less than 2 Years;
  - Outstanding for more than 2 years but less than 3 Years;
  - Outstanding for more than 3 years;

\*\*\*

**Part – IV**

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**Expert Advisory Committee Opinion**

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**Query** – Can amounts payable towards following services received from vendors/agencies are ‘trade payables’ in its financial statements:

- (a) Security expenses payable.
- (b) Electricity/power charges payable.
- (c) Water charges payable (for water drawn for its plant operations as well as for offices/townships).
- (d) Communication expenses payable.
- (e) Medical expenses payable to empaneled hospitals.
- (f) Legal expenses payable.
- (g) Amounts payable to travel agents.
- (h) Other accrued expenses for services received in the ordinary course of business.



**Opinion:**— Amounts payable to various parties referred in query, such as security expenses payable to Central Industrial Security Force (CISF) and private agencies, legal expenses payable, communication expenses payable, operating expenses of schools, hospitals and transit hostels at the project township, electricity/power charges payable, water charges payable, medical expenses payable to empanelled hospitals towards the medical services received by its employees, and amounts payable to travel agents, appear to be the payables arising in the normal course of business of the company. Hence, their classification and disclosure as 'trade payables' are in order.

\*\*\*

**Part – V**

**FRRB – Observations**

<b>Topic</b>	<b>FRRB - Observation</b>	<b>FRRB – Recommendation</b>
Presentation of Trade payables	In an Annexure to the Balance Sheet regarding 'Current Liabilities' given in the Annual Report of a Company for the Financial Year 20XX-XX, the company has disclosed only one figure of 'Sundry Creditors and Acceptances'.	It was viewed that this is not as per Schedule III which requires acceptances to be disclosed separately from sundry creditors.

\*\*\*

**Part – VI**

**Audit Check List**

1. To obtain complete list of outstanding creditors and bifurcate them in various categories like trade payables, service providers, other current liabilities and so on.
2. To obtain list of suppliers of goods and services to whom the communication was sent for confirmation whether they are MSME registered or not? If yes to check the confirmations with respective registration certificates.
3. To ensure that obtaining such conformation from creditors is to be on yearly basis and not once or twice. Any day, any time MSME status can be changed.
4. To obtain details of due dates of payment to those MSME creditors and check the same with actual payment dates with over dues, if any.
5. In case of disputed dues, special attention is needed not only to disclose the over dues but also from contingent liability point of view.
6. To verify the interest on overdue MSME creditors, if paid or provided.
7. To obtain balance confirmation letters from the creditors as per SA 505.

\*\*\*



**Part – VII****Documentary Evidences**

1. Complete list of creditors with respective due dates of payments.
2. List of communication letters sent to creditors for confirmation of registration under MSME Development Act, 2006.
3. Copies of such communication letters.
4. Copies for confirmation letters from creditors either in the form of letter or certificate of registrations.
5. Balance Confirmation letters.
6. Interest calculation sheets for overdue creditors irrespective of interest payment status.
7. Management Representation Letter.

\*\*\*

**Part – VIII****Illustrative Note**

Particulars		Current Year	Previous Year
<b>Trade Payables</b>			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises			
<b>Total</b>			
<b>Sub Notes</b>			
Total outstanding dues of micro enterprises and small enterprises			
<i>For Supply of goods</i>			
<i>For Supply of services</i>			
Total outstanding dues of creditors other than micro enterprises and small enterprises			
<i>For Supply of goods</i>			
<i>For Supply of services</i>			
<b>Total (To tally with gross trade payable mentioned above)</b>			
<b>Age wise break up</b>			
Total outstanding dues of <b>undisputed</b> micro enterprises and small enterprises			

Particulars		Current Year	Previous Year
• Outstanding for Less than 1 year;			
• Outstanding for more than 1 year but less than 2 Years;			
• Outstanding for more than 2 years but less than 3 Years;			
• Outstanding for more than 3 years;			
<i>Total outstanding dues of <b>disputed</b> micro enterprises and small enterprises</i>			
• Outstanding for Less than 1 year;			
• Outstanding for more than 1 year but less than 2 Years;			
• Outstanding for more than 2 years but less than 3 Years;			
• Outstanding for more than 3 years;			
<i>Total outstanding dues of <b>undisputed</b> creditors other than micro enterprises and small enterprises</i>			
• Outstanding for Less than 1 year;			
• Outstanding for more than 1 year but less than 2 Years;			
• Outstanding for more than 2 years but less than 3 Years;			
• Outstanding for more than 3 years;			
<i>Total outstanding dues of <b>disputed</b> creditors other than micro enterprises and small enterprises</i>			
• Outstanding for Less than 1 year;			
• Outstanding for more than 1 year but less than 2 Years;			
• Outstanding for more than 2 years but less than 3 Years;			
• Outstanding for more than 3 years;			

**Additional information:**

The company has received information from some of the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly the company has made separate list of such suppliers & disclosed the list in the attached financial Statements. *However payments to some of the supplier's outstanding beyond 15/45 days have not been made as per the*



*mutual terms of payments agreed by them. Hence no provision of interest on those overdue outstanding as per MSMED Act, 2006 has been made in books of accounts.*

The following information is based on the available data and records produced before us by the management:

Particulars		Current Year	Previous Year
Principal amount due and remaining unpaid			
Interest due on above and the unpaid interest			
Interest paid			
Payment made beyond the appointed day during the year			
Interest due and payable for the period of delay			
Interest Accrued and remaining unpaid			
Amount of further interest remaining due and payable in succeeding years			

\*\*\*\*\*

**5C. Other Current liabilities****Overview of 5C**

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**Part – I****FAQs****Q. What should be included in other current Liabilities?**

Generally all current liabilities except for liabilities related to trade and service are considered as other current liability. The amounts shall be classified as:

- (a) Current maturities of finance lease obligations;
- (b) Interest accrued but not due on borrowings;
- (c) Interest accrued and due on borrowings;
- (d) Income received in advance;
- (e) Unpaid dividends;
- (f) Application money received for allotment of securities and due for refund and interest accrued thereon;
- (g) Unpaid matured deposits and interest accrued thereon;
- (h) Unpaid matured debentures and interest accrued thereon;
- (i) Other payables (specify nature).

The portion of finance lease obligations, which is due for payments within twelve months of the reporting date is required to be classified under “Other current liabilities” while the balance amount should be classified under Long term borrowings.

Trade Deposits and Security Deposits which are not in the nature of borrowings should be classified separately under ‘Other Non-current/Current liabilities’. Other Payables may be in the nature of statutory dues such as withholding taxes, Excise Duty, GST, employer and employee contribution to PF / ESI / LWF, etc.



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**Part – II**

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**General Instructions**

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**Other current liabilities****General Instructions**

The amounts shall be classified as:

- (a) Omitted (Current maturities of long term borrowings)
- (b) Current maturities of finance lease obligations;
- (c) Interest accrued but not due on borrowings;
- (d) Interest accrued and due on borrowings;
- (e) Income received in advance;
- (f) Unpaid dividends;
- (g) Application money received for allotment of securities and due for refund and interest accrued thereon. Share application money includes advances towards allotment of share capital. The terms and conditions including the number of shares proposed to be issued, the amount of premium, if any, and the period before which shares shall be allotted shall be disclosed. It shall also be disclosed whether the company has sufficient authorised capital to cover the share capital amount resulting from allotment of shares out of such share application money. Further, the period for which the share application money has been pending beyond the period for allotment as mentioned in the document inviting application for shares along with the reason for such share application money being pending shall be disclosed. Share application money not exceeding the issued capital and to the extent not refundable shall be shown under the head Equity and share application money to the extent refundable, i.e., the amount in excess of subscription or in case the requirements of minimum subscription are not met, shall be separately shown under "Other current liabilities";
- (h) Unpaid matured deposits and interest accrued thereon;
- (i) Unpaid matured debentures and interest accrued thereon;
- (j) Other payables (specify nature).

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**Part – III**

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**Commentary**

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Generally all current liabilities except for liabilities related to trade and service are considered as other current liability. It includes income received in advance, unpaid dividend, current maturity of lease obligations, accrued interest, matured but unpaid deposits, debentures and interest thereon, refundable share application



money etc. This also includes income received in advance but not accrued for the year and pertains to next year. Even provisions for normal expenditures which relates to the accounting year under report and also quantifiable with specific head of liabilities can be termed as “Other Current Liabilities”.

**Changes from earlier years**

Hitherto current maturities of long term borrowings were considered as other current liabilities only. After recent change in schedule III these current maturities are to be shown as Short Term Borrowings only.

**Basic Disclosures**

1. Details of outstanding as on the date of balance sheet are to be shown under each class of other current liabilities.
2. All quantified liabilities except for trade payables and short term borrowings are considered as other current liabilities.
3. Both liabilities on account of interest accrued i.e. accrued but not due and accrued and due are to be shown separately.
4. Interestingly current maturity of long term borrowings have been shifted from this head but current maturity of finance lease is still remains as other current liabilities.
5. A sum received as share application money for acquisition of shares or securities outstanding till the date of allotment is to be shown under the head. “Share Application Money received but allotment is pending. This can be continued under this head accounting till the allotment and balance amount after appropriation of security values becomes short term liability it becomes payable account as other current liability.

\*\*\*

**Part – IV**

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**Expert Advisory Committee Opinion**

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**Query** – The querist follows an accounting policy as – “The contract is considered as closed for accounting purposes upon final billing, commissioning certificate, commercial run, foreclosure and /or termination, whichever is earlier. Till closure of each contract, cumulative value of ‘amount billed to client’ is shown under ‘other current liabilities’ and cumulative amount of work done is shown as ‘work-in-progress’ under ‘Inventories’. On closure/ foreclosure/ termination of a contract ‘amount billed to client’ is set off against value of ‘work-in-progress’.

**Opinion** – This treatment is not in accordance with revised AS-7. Accounting should be done by applying percentage of completion method. The over progress billing shall be shown as due to customer, as liability.

\*\*\*



**Part – V****FRRB – Observations**

<b>Topic</b>	<b>FRRB - Observation</b>	<b>FRRB – Recommendation</b>
Presentation of Other Current Liabilities	From a Schedule regarding 'Unsecured Loans' given in the Annual Report of a Company for the Financial Year 20XX-XX, it has been noted that unclaimed fixed deposits have been included in the schedule.	It was felt that unclaimed fixed deposits were basically unpaid matured deposits, which as per Schedule III, are required to be disclosed under the heading 'Other Current Liabilities'.

\*\*\*

**Part – VI****Audit Check List**

1. Obtain list of such other liabilities.
2. To ensure that such liabilities are determined and not estimated.
3. To cross verify the same items with subsequent payment details.
4. To verify current maturity of financial lease obligations with terms of lease agreements.
5. To cross check the dividend calculations with copy of resolutions for declaration of dividend and permissible limit prescribed under the Act.
6. Unpaid dividend needs to be verified from the bank reconciliation statements and bankers advice, if available.
7. To check the debenture interest details with corresponding terms and conditions for payment of principle and/or interest.
8. Unpaid debenture interest is also to be verified from the bank reconciliation statements and bankers advice, if available.
9. To verify the calculation sheets for accrual of interest liabilities and to determine the due dates for payments thereof.
10. List of security deposits from employees and dealers etc. to be verified from the appointment letters, agreements or contract notes. Interest liability, if any, on such deposits are also to be verified and proper accounting of such liabilities to be ensured.
11. Verify the details of refundable share application money kept as other current liabilities and ensure that only excess of share application money over issued capital is disclosed as other current liabilities.

12. If the refund of share application money remains unpaid after 15 days, interest @ 12% is also to be paid and provided in the books of accounts.
13. To verify whether the income received in advance actually relates to next years and do not have impact on current years' profitability.

\*\*\*

### ***Part – VII***

#### ***Documentary Evidences***

1. List of other current liabilities.
2. Relevant documents based on which such liabilities was ascertained and accounted for.
3. Copy of financial lease agreements in support of current maturities, if any.
4. Copy of resolutions for declaration of dividend and details of payments thereof.
5. Bank Reconciliation and list of unpaid dividend.
6. Bank Reconciliation and list of unpaid debenture interest.
7. List of securities deposits from employees and related service agreements/ appointment letters.
8. List of dealership deposits and related sales agreements with detailed terms and conditions.
9. Details of pending refunds of share application money over issued capital.
10. Management Representation Letter.

\*\*\*

### ***Part – VIII***

#### ***Illustrative Note***

<b><u>Particulars</u></b>		<b>Current Year</b>	<b>Previous Year</b>
<b>Other current liabilities</b>			
Current maturities of finance lease obligations			
Interest accrued but not due on borrowings			
Interest accrued and due on borrowings			
Income received in advance			
Unpaid dividends			
Share application money in excess of subscription or in case the requirements of minimum subscription			
Others, if any (Specify details)			

\*\*\*\*\*



**5D. Short Term Provisions****Overview of 5D**

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**Part – I****FAQs****Q.1 What is Short Term Provision?**

Where the liability on account of any expense could not be determined at actual and needs to be estimated, these liabilities are covered under “Short term Provisions”.

**Q.2 Outstanding Liabilities for Expenses and Provision – what is difference?**

In accounting, outstanding Liabilities for expenses and provisions are separated by their respective degrees of certainty. An Outstanding Liabilities for expenses is one that is known to be due in the future with certainty. The expense has already occurred but not yet been paid. On the other hand Companies elect to make provisions for present obligations whose specific amount or date is unknown and can be measured only with substantial degree of estimates.

\*\*\*

**Part – II****General Instructions****C Short-term provisions****General Instructions**

The amounts shall be classified as:

- (a) Provision for employee benefits.
- (b) Others (specify nature).

\*\*\*

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**Part – III**

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***Commentary on General instruction***

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A provision can be distinguished from other liabilities such as trade payables and accruals because in the measurement of provision substantial degree of estimation is involved with regard to the future expenditures required in settlement. (AS 29).

Where the liability on account of any expense could not be determined at actual and needs to be estimated, these liabilities are covered under “Short term Provisions”. In other words such provisions are based on lump sum estimates only. Best examples are: Bonus, leave encashment, gratuity or superannuation fund liabilities, being provided on estimated basis.

**Basic Disclosures:**

1. Liabilities on account of employee benefits which are not quantified on the date of balance sheet and needs to be estimated on Lump Sum basis. Determined liabilities are to be shown in current liability and not provisions.
2. Provision for tax liabilities on estimated basis.
3. Provisions for CSR liability, if any.
4. Any other liability which is likely to arise in future but relates to current year needs to be estimated and booked on mercantile basis for true and correct view of profit and loss for the year.
5. Any other liability which is likely to arise in future but relates to current year needs to be estimated and booked on mercantile basis for true and correct view of profit and loss for the year.

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**Part – IV**

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***Expert Advisory Committee Opinion***

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**Query** – How to account for a provision which is no longer required in current year or excess provision made in last year?

**Opinion** – In an accounting period, if there is any write-back of the earlier recognised provision for a liability and a provision for the same item is also being recognised in that accounting period, the write-back should be adjusted in arriving at the amount of that provision, i.e., only the net amount after adjustment of the write-back should be charged/credited to the statement of profit and loss. However, where, in an accounting period, there is only write-back of the earlier recognised provision and no provision is being recognised, the write-back should be recognised as income.



In authors view If short provision of last year is required to be added to this years provisions and the amount is material, it should be shown as revision in estimate as exceptional item in Schedule III.

\*\*\*

### ***Part – V***

#### ***FRRB – Observations***

<b>Topic</b>	<b>FRRB - Observation</b>	<b>FRRB – Recommendation</b>
Presentation of Short Term Borrowings	In the Schedule regarding 'Current Liabilities and Provisions' given in the Annual Report of a Company for the Financial Year 2005-06, the Company had disclosed audit fee under the head of 'Provisions'.	It was felt that the audit fees is an ascertained liability, which as per Part I, Schedule III of the Companies Act, 2013, are required to be disclosed under the head of Current Liabilities. Thus, the disclosure made by the Company is not in consonance with Part I, Schedule III to the Companies Act, 2013.

\*\*\*

### ***Part – VI***

#### ***Audit Check List***

1. List out the liabilities related to current financial year but not yet quantified or determined till the date of balance sheet.
2. To check the basis of estimation of above estimated liabilities.
3. To compare the estimates from previous years' estimations, if possible.
4. To verify the entitlement of employees on account of bonus, leave encashment, gratuity, retrenchment compensation etc.
5. To verify the estimated tax computation for adequate provision for such tax liabilities.
6. To prepare CSR calculation sheet for adequate provision for such liabilities.
7. To verify the basis of provisions for other liabilities.

\*\*\*

### ***Part – VII***

#### ***Documentary Evidences***

1. List of provisions.
2. Calculation sheet for estimated liabilities for employee benefits.
3. Calculation sheet for estimated tax liability.
4. CSR Calculation Sheet, if applicable.
5. Base documents for assuming provisional liabilities.

\*\*\*

**Part – VIII****Illustrative Note**

Particulars		Current Year	Previous Year
<b>Short Term Provisions</b>			
<i>Provision for employee benefits</i>			
Bonus Payable			
Leave Encashment Payable			
<i>Others, if any (Specify details)</i>			
Provision for Current Income Tax			
Provision for CSR Liabilities			