TMA CERTIFICATION – CHECKLIST

A perusal of Annexure (A) to ANF7(A)A, reveals a number of undertakings and compliances to be verified and assured by the Chartered Accountant (or Cost Accountant / CS) during the certification process of Transport and Marketing Assistance claimed from the Government by the exporter under the Agriculture Export Policy, 2018, and any incorrect information included in the certificate would render the professional liable to face any penal action, apart from respective professional liabilities. It is pertinent to observe that some of these declarations are even non-financial and technical in nature. Hence ample documentation, working papers, application of due diligence, procedural checklist and its verification, etc are of utmost importance in carrying out the attest function. Though this checklist covers verification procedure and documentation at each stage of the process, the list is not exclusive and may require any additional or substantiate verifications depending on a case to case basis.

Sl No.	Eligibility conditions to be verified	Procedure	Observations / Remarks
1	Check whether all supporting documents obtained for TMA certification	Confirm copies of IE code, BRC/ e-BRCs, bank statements, shipping bills, export invoices, bill of lading, ANF-7	
2	Confirm the period of transport claim & concerned exports are between 01-04-2019 & 31-03-2020. (Benefits extended for FY 2020-21 also). If certifying for a quarter only in 2019-20, consider that period only.	Verify these ledger accounts in the books of accounts of exporter: (1) Export sales – to confirm total eligible export turnover for the period – compare the same with total export turnover as per GST return filed for the period, (2) Sales return A/c – to ensure no export sales return,	Sales Return A/c & Bank accounts to be scrutinized for subsequent periods also.

		(3) Freight & clearing expense A/c – to confirm claims do not exceed actual transportation/freight paid, (4) Bank A/c – to verify export realization and (5) Overseas Buyer's A/c – to confirm full realization. Also vouch export invoices & bill of lading dates	
3	Ensure that exported goods do not contain ineligible items such as milk products, meat, beverages, onion, gums, etc.	Verify item-wise particulars in the invoices, packing list and shipping bill.	One ineligible item among all other eligible products would disqualify the entire lot / shipment for TMA claim.
4	Ensure exporter/goods do not come under ineligible categories like SEZ, EOU, imported goods, Trans-shipment, e-commerce, courier and other restricted categories.	Check IE Code of exporter, purchase bills of goods exported or its rawmaterials & shipping bills	
5	Confirm that shipping cost is incurred for Full Container Load (FCL) in Twenty Feet Equivalent Unit (TEU) Container.	Verify bill of lading	Forty Feet container can be considered as two TEUs
6	Confirm no less than container load (LCL) in the shipment	Verify bill of lading	

7	Confirm exports have been made through EDI ports.	Verify shipping bill	Most of them are now EDI
8	Ensure exports are NOT based on FOB value, and are on CIF basis	Verify invoice & shipping bill	
9	Confirm payments have been received in Foreign Exchange	Verify BRC / e-BRCs & bank statements, confirm whether full amounts received.	
10	Ensure no overlapping / omission of claims	TMA can be claimed on quarterly basis. Hence check last invoice number in the previous quarter claim and verify chronological continuity of invoices.	
11	Ensure claim is within the time limit	Claim to be submitted within one year from completion of each quarter.	

Prepared by:

Verified by:

Observations pending, if any: