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## Form 26AS Reconciliation Product Overview

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Tax 



## Business Need



Nowadays, it is commonplace for companies to receive notices from the tax authorities on account of TDS mismatch between Form 26AS and books of accounts; or mismatch of gross income as per Form 26AS and books of accounts (i.e. amount paid/credited as per Form 26AS is more than the gross turnover or gross receipts shown in books of accounts/Return of Income).



The mammoth volume of data involved makes it very difficult to internally reconcile/verify this data and respond to the tax authorities in a correct and timely fashion.



Also, sometimes, there is a spill over from 1 year to another in the Form 26AS causing further discrepancies.



Adding to the complexity is the fact that seldom do Enterprises maintain a Customer TAN master making correlation between the Form 26AS and their GL quite challenging.

## What is the impact?

In the absence of appropriate response to the tax authorities, they seek to deny TDS credits/ tax additional income in the hands of companies.

Deloitte's **Form 26AS** reconciliation platform allows you to



**Analyze data from key fields** from the Form 26AS and the ledger/ books of accounts leveraging a quarter wise rolling reconciliation as well as a heuristic, self-learning TAN master.

**Identify/pin point the reasons** for the discrepancies/mismatches and aid in reconciling the same.



## Benefits



**Brings accuracy** into the verification process, without expending extensive manual efforts, even when the data volume is large.

**Responses** can be made to the tax authorities in a prompt and timely manner.



**Gaps**, if any, in TDS deposits from customers can be proactively identified and followed up.