

REPORT ON ONE MONTH INTERNSHIP PROGRAMME IN TAXATION

Group 1

CA In charge: - CA Anshul Agrawal.

Staff Coordinator: - Ms Aayushi Sharma.

The training of our student started with a detailed analysis of client finances. Students learned about “GEN IT SOFTWARE” and also learned to operate it. Then they learned about ITR filing and their types. They also learned about GST filing & type of GST. Many clients come and enquire about HSN numbers for different products and also how to rectify outstanding demand. Sir also explained them some of the important government documents like the intimation order sent by the assessing officer, AIS, TIS, and 26AS.

Students also raised the grievances of some of the clients and raised refund reissue requests for the same. Students also learned how to answer on income tax raid, and also the role of the CA in such type of situation. Overall, the training was so beneficial for our students. It helped them in many ways. First and foremost, students got a chance to use the prerequisite knowledge of income tax. Second, they learned a lot of new things like, how to take action at the time of an income tax raid, and also about the procedure of the raid, and how to give answers to income tax officers on notices.

It was very insightful for our students to work with CA Anshul Agrawal sir. He has been very supportive of the problems faced by students and their doubts. We would like to thank, sir for his valuable guidance.



Group 2

CA Incharge: - CA Hemant Jain.

Staff Coordinator: - Ms Aayushi Sharma.

The training was absolutely amazing! It all started with a complete explanation of the working of the income tax portal. Students learned about a lot of things. First, they learned how to raise refund reissue requests. Then they moved one step further and learned how to check for any outstanding demand by the income tax department. They also learned how to rectify those outstanding demands. Demand is very important from the view of an individual; He also explained some of the important government documents like the intimation order sent by the assessing officer, AIS, TIS, and 26as. Our Students also did some practical work; they raised grievances for some of the clients, and raised refund reissue requests for the same. Students also learned how to check the demand for TDS in case of a tax deductor, the reason for the demand, and how to minimize it. Overall, the training was very beneficial for students. But how did it help them? Here are some ways it benefited them. First and foremost, they got a chance to use the prerequisite knowledge of income tax. Secondly, they learned a lot of new things like checking the demand for corporate institutes and the reason for the same. And finally, it provided them the real experience, because theoretical knowledge isn't enough. It was an astonishing experience! To work under CA Hemant Jain. He has been very supportive. He cleared all of our students' problems and doubts. We would like to thank them from the bottom of our hearts for giving us his valuable guidance.



Group 3

CA In charge: - CA Ankur Jain.

Staff Coordinator: - Ms Insha Mirza.

Internship programme at Manohar Lal Jain and Company under the guidance of CA Ankur Jain. Students got to know about 'how the accounting is done practically, through practicing on TALLY ERP 9 software. Students learned about the basic of tally and shortcuts related to tally and how tally is useful in filing ITR through maintaining books of accounts' Through this software student learned about how to operate purchase, sales, bank accounts and journal ledgers. Although students didn't file ITR but they got to know about e-verifying ITR and its analysis. Students said that this internship helped them to understand the theoretical knowledge more clearly that they gathered in college, Also the environment at office was friendly. Sir helped whenever the students were in trouble and cleared their problem. This may have increased the problem solving ability of students. Overall experience of students was very pleasing.



Group 4

CA In charge: - CA Kartik Gupta.

Staff Coordinator: - Ms Insha Mirza.

Primarily the training started with the introduction to the tally software. Various entries were taught in the span of 10 to 15 days. After the Holi break students were acknowledged with the stock auditing spectrum software, GST return filing and TDS return filing. From 1st March to 16th of March students learned full concept related to Gateway to the tally, Adjustment entries using general voucher, Contra payment receipt journal sales purchase and other vouchers entries, Balance sheet, profit and loss account, Display more reports inventory books and ledger account. From 21st March to 31st March students got to know about Stock Auditing, Stock audit of bank borrowers, objectives of stock audit, steps involved in stock audit, visit to borrower's branch Physical verification of stock and the documents required for the same.



Group 5

CA In charge: - CA Aditya Shrivastava.

Staff Coordinator: - Suniyna Tiwari.

Internship programme at Sanjay Srivastava & company under the guidance of CA Aditya Srivastava Sir. Students were divided into sub- groups and the work was divided accordingly. Internship Starts from vouching of cash book, expense memo and Sales book. They got to know about how the accounting is done manually and what the importance of vouching is. Thereafter they move onto how the accounting is done electronically with the help of software called Tally ERP 9. Our students got to know about the basics of tally such as purchase and sales, cash and bank entries. The internship also helped them understanding the basics of computing income tax & TDS using the software called SMART TAX. They got to know about practical aspect of the knowledge they gained in previous years of college. The fellow interns also helped them whenever they face difficulty and working in teams helped them to perform the task more efficiently.



GROUP 6

CA Incharge :- CA Arpit Rai.

Staff Coordinator: - Suniyna Tiwari.

At MAARG students got an opportunity to practically experience a Stock Audit at Deewa Logistics for a period of 15 days where they learnt in detail about how a stock audit is been conducted and many other related concepts. The experience of the audit was really great and they got a practical exposure to how to perform an audit and what all problems can an auditor face while performing a true and fair audit. Also they got an opportunity to work in the office and got to learn various concepts of Tally ERP, GST returns and also prepared computation of total income which is an important document in filing income tax return. Students learnt the management skills required for a person to manage all the activities in an office environment and the concepts of delegation of authority and responsibility. For the rest 15 days students got an great opportunity to go for an audit of the biggest construction company of MP “Dilip Buildcon Pvt. Ltd”, where students need to check the accuracy of the Purchase and Sale invoices of the company. For every student this was really an appreciable experience as here they got an in depth knowledge of a company’s working and how it manages all the activities. students also worked on the software named SAP and practiced on it. Overall training was very fruitful.



GROUP 7

CA In charge:- CA Sachin Rai.

Staff Coordinator:- Laxmi Sahu.

Internship from M/s Chawla and Kishore Co. under the guidance of CA Sachin Rai sir . The students were sub divided in group of two and was given work accordingly. So in the very first day students were introduced to the office. And from the next day CA introduce students with the GST and its forms like GSTR1, GSTR 2A and GSTR 3b. How do these form help and works, its advantages to the firm etc.? Then basic voucher entries were taught about cash book, purchase book, sales book, its importance and how it affects the business. Thereafter students were taught to make entries electronically by using software 'tally prime'. In that, Students got to know the purchase and sales entries .CA sir also taught to pass journal entries and the bank entries in tally (like how to clear the suspense entries). This internship helped the students to know the practical aspect of the knowledge they gained in the previous years. Overall it was a great experience for the students and understanding accounting practically



GROUP 8

CA In charge: - CA Soniya Rathore.

Staff Coordinator: - Laxmi Sahu.

The internship started in the month of March, 2022 , and completed with the completion of the month. This internship was done under the close guidance and supervision of “SONIA RATHORE AND ASSOCIATES”. To study the practical aspects of the subject and implementation of the theory in the field with the purpose of acquiring practical knowledge and better understanding. Under this internship student have learnt: -

(a) Drafting of final accounts.

(b) Tally Accounting.

(c) How to fill MCA form.

(d) GST summary.

(e) How to file income tax return.

(f) Finalization of tally data.

This internship helped the students to know the practical aspect of the knowledge they gained in the previous years. Overall it was a great experience for the students and understanding accounting practically



GROUP 9

CA In charge:- CA Shrey Barjatya.

Staff Coordinator:- Ms Rashmi Parashar.

Internship programme under CA Shrey where his assistant Manoj sir who works as an accountant in the firm taught them how to post journal entries on tally in computer system. So for two weeks they have done journal entries related to opening accounts, journal entries of hospital and bank entries. There was also a day in which they made vouchers for Lowlekar and Barjatya related to their expenses. And after another week students have done entries related to GST, TDS and Voucher entries. There was also a day where CA Kirti mam has taken their class on GST in which she taught us about GST return, GSTR9, GSTR 1, GSTR9C, GSTR3B, IGST, CGST, SGST, and composition scheme. And last week students done journal entries related to a Trading firm. And last day Shrey Sir has took class where he taught them about Direct tax and explained five heads of income. These 31 days has helped them a lot in gaining the practical knowledge of accounting and taxation. They learnt that how in reality things are done from making journal entries to making balance sheet and then to File direct tax. It is truly a great opportunity for our students to explore new things. All the staff members were very polite and friendly and supported our students very generously.



GROUP 10

CA In charge: - CA Parul Shrivastav.

Staff Coordinator: - Ms Insha Mirza.

Internship programme from Saurabh Shrivastava & associates under the guidance of CA Parul Shrivastava ma'am. Our students were divided into sub-groups and the work was divided accordingly. They tried best to enhance their abilities and apply the knowledge that they gained during the studies. First day at firm, CA Parul Shrivastava ma'am gave training session about TDS returns and computerised accounting in tally software and also shared his practical experience with our students and gave us some techniques of this process. She also guided them on how to prepare GST return and filing data in income tax return preparation software. Different task that they performed during internship are: Vouching, preparing books of accounts in tally, Voucher Entry Preparing, and Data in Excel Sheet, Prepare Projected and other Balance Sheet, Auditing Taxation, Theoretical learning of different type of Taxation and GST Maintenance of accounts/ book keeping. Software used during internship: MS office, Tally software, GST portal. Overall experience of students was very pleasing.



GROUP 11

CA In charge:- CA Vipul Jain.

Staff Coordinator:- Ms Rashmi Parashar.

Internship programme under CA Vipul Jain where students got connected with many CA and their high-yield experiences and all of them are being supported in their exponential growth. Their experiences helped them in achieving their goals in completing the C.A Internship. The following activities are performed by our students in one-month internship are as follows: They taught them some sections and laws related GST RETURN FILE i.e. GSTR-1, GSTR-3B AND GSTR-7 which they have to kept in mind while filing return. Then they show them practically how to file GSTR-1 AND GSTR-3B. Then they told them how to work on tally in that how to

record different accounting entries in tally for instance: purchase, sales, payment, receipts, contra entry and also we maintain journal too. They gave them data of particular company which is “WINDZORZ COMPANY LTD”, RITIK ENTERPRISES” and many other companies. Many other activities were carried out by them. General Entries, Tally, Spreadsheet, GSTR1 and GST portal Data fed of parties in GSTR 1 and GSTR3b Purchase, sales, receipts and GSTR3b payments. Overall experience of students was very pleasing and meaningful.



Thus, the one-month internship programmes end with the collaboration and support of faculty members of IEHE and the various CA'S involved in this internship programme through which many of taxation students got benefitted not only at graduation level but also in future they approach afters becoming graduates.

Dr. Sharda Gangwar
Co-ordinato

Dr. V.K Shukla
HOD

Dr. Pragyesh Kumar Agrawal
Director