

INTERNSHIP

2020-2021

SUBMITTED TO PARTIAL FULFILLMENT OF THE
REQUIREMENT FOR THE DEGREE OF
BACHELOR OF ACCOUNTING & FINANCE (BAF)

INTERNSHIP REPORT BY
GADSING KRANTI BABASAHEB

SNDT ARTS & COMMERCE COLLEGE FOR WOMEN
PUNE – 411038 CONDUCTED COLLEGE OF WOMEN

SNDT WOMEN'S UNIVERSITY MUMBAI.



Deepak C. Kshirsagar

Chartered Accountants

FL 202, S.No.33/14/1, First Floor,
Wadgaon(B) Manikbaug, Parinay Karyalay,
Sinhgad Road, Pune - 411041.

Mob No: 9049888220/ 8308059138

Email :- cadeepakk21@gmail.com

Completion Letter

Date : 17/03/2021

TO WHOM IT MAY CONCERN

This is certify that **Miss Kranti Babasaheb Gadsing** a student of SNDT College, Mumbai University, Pune 38. Has successfully completed one month from 1st January 2021 to 12th Feb 2021.(280 hrs). Internship program at **M/S Deepak Kshirsagar & Co.** During the period of her program with age she was on punctual and hardworking.

We wish every success in life.

Signature

CA. Deepak Kshirsagar





Deepak C. Kshirsagar

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Certificate

Date : 17/03/2021

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Miss. Kranti Babasaheb Gadsing has completed to 280 hrs. Internship in our firm satisfactory. This certificate is given as per her requirement.



CA Deepak Kshirsagar

Acknowledgement

The international opportunity I had with **M/S Deepak Kshirsagar & Co** was a great chance of learning and professional development. Therefore, I consider myself as a lucky person to be provided with lots of opportunities in this firm. I am also grateful for having a chance to meet to so many wonderful professionals who led me through this internship period.

Keeping in mind I am using this opportunity to express my gratitude and leaving special thanks to **CA Deepak Kshirsagar** who is spite of being busy with their duties, Time to hear, guide and keep me on the correct path. Allowing me to carry out my project at their organization.

I express my deepest thanks to **M/S Deepak Kshirsagar & Co.** for being a teacher and giving me necessary guidance and advice on topics which were difficult to figure out as they provided all facilities to make life easier. I choose this moment to acknowledge his contribution gratefully.

it is my sentiment to place on record my best regards and gratitude to **M/S Deepak Kshirsagar & Co.** The managing partner of the form, for their precious guidance which was extremely valuable for my study both practical and theoretically.

I perceive his opportunity as a big milestone in my career development. I will strive to use this skills and knowledge in best possible ways as I will continued to work on their improvement, in order to attend desired career objectives. Hope to continue the same cooperation with all of you in the future.

Sincerely,

Name : **Kranti Babasaheb Gadsing**

Place : Pune

Date :



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Executive summary

Myself **Kranti Babasaheb Gadsing** from TYBAF staying in SNDT Women's University. I am from Pune Maharashtra ,& I have completed my 12th from state board and 10th also from same.

I choose Bachelor in accounting and Finance because it has wider scope than BCom.

Bachelor in Accounting and Finance(BAF) 3 year and undergraduate program that offer in depth. Knowledge of Accounting and Finance subject by different means such as classroom teaching, seminars, projects, practical training, expert talks etc.

The course helps to acquire knowledge in the field of accounting, taxation, auditing,risk management, financial accounting, law and business communication.

The aim of the program is to increase self employment and to help companies by providing them with professional in the field of Accounting and Finance.

This project is about the internship and detailed information about the task undertaken by me.



Organisational Profile

M/S Deepak Kshirsagar & Co. Having branch office at Pune. It has established at Associates of high standing in the field of banking and Finance, internal auditing and taxation services.

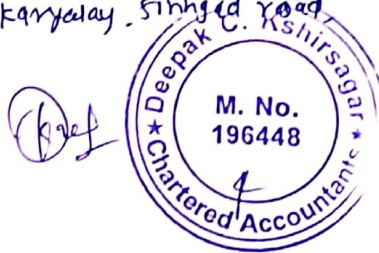
The services provided by this firm are as follows:

- Income Tax Return
- GST registration & Returns
- Tax planning
- E-TDS /E- TCS Return
- Taxation Matters
- Shop Act Services
- Internal Audits
- Professional Tax Return
- Loan Assistance
- CMA Reports
- MCA Services
- Other License

TAN & PAN & DIN Applications & Correction. Company /LLP /Partnership Registrations.

Office Address : FL - 202, Wadgaon (B), Manikbaug
Prinay Mangal Karyalay, Sinhged Road
pune - 411041

Phone No : +919175617576.



Job Profile

I joined **M/S Deepak Kshirsagar & Co.** for International and I have learnt a lot of information and many more new things. Every day there was something new to learn.

I learned the following things :

- Passbook Receipt Entry
- Passbook Payment Entry
- Journal Entry
- Bank Reconciliation
- Debtors and Creditors Entry



Detailed Job Profile :

Bank Passbook Entry :

The process to enter a bank entry in Tally.ERP 9 would be as follows-

Process No 1 :

Create a ledger under bank accounts and then save the same.

Process No 2 :

Go to the accounting vouchers menu and then we need to select what kind of voucher do we need to pass using the bank account. One can use 3 voucher type to pass a bank Entry in Tally.ERP 9

Payment – To make payment entry. Debit the Expenses Ledger (for cash transactions)/Party Ledger (for non-cash transactions) and Credit the Bank. The short cut key to Select Payment Voucher is F5.

Receipt – To make receipt entry. Debit the Bank Ledger and Credit the Party Ledger (for cash transactions) / Income ledger (for non-cash transactions). The shortcut key to Select Receipt Voucher is F6.

Contra – Use for the only cash transaction. Debit / Credit Bank /Cash. The Short cut key to Select Contra Voucher is F4.



Journal Entry :

Journal voucher in Tally is an important voucher which is used to make all kind of adjustment entries, credit purchases or sales, fixed assets purchase entries. In order to pass entries as journal voucher we have to press "F7" shortcut key from accounting Voucher screen on Gateway of Tally.

Steps to Pass Journal Entry :

1. In gateway of tally, click accounting vouchers
2. Just click F7 Journal
3. Select or create Debit Ledger and put amount
4. Select or create Credit Ledger and put amount
5. Enter enter or Ctrl A

Bank Reconciliation :

Bank Reconciliation Statement is an explanation of the difference between bank balance as per cash book and bank balance as per Passbook (Bank statement). Sometimes, the bank balance as per cash book and pass book do not tally with each other, then we can know the difference between them by preparing the bank reconciliation statement.



Step to Bank Reconciliation in Tally :

Step 1

Open the bank ledger (in case the Bank ledger is not opened) by creating a bank ledger or use the option "alter the ledger" (if bank ledger is already created in Tally)

Step 2

Under banking configuration, set 'Yes' to use this feature of Auto bank reconciliation in Tally. ERP 9

Step 3

Select the relevant bank from the 'List of Banks'

Step 4

After selecting the bank from the list of banks, In the next dialogue box, Set 'Yes' to 'Activate Auto Reconciliation'

Step 5

Accept the change by selecting "Yes" in the next screen



Sundry Debtors:

Sundry debtors are the most common terms used in the accounting realm. Obviously, sundry debtors are the most common terms used in the accounting realm. Sundry Debtors are an integral part of the current asset sector. In addition, it is the phenomenon where the customer has to owe money to the business.

Sundry Creditors :

Sundry Creditors are the trade payables who comes under the current liability. Here, the company owes money to the creditor on account of goods and services received.

For Sundry Debtors/Creditors ledger creation,

Go to Gateway of Tally → Accounts info → Ledgers → Create

To see the outstanding document of Sundry Debtors follow these steps.

Go to Pending documents → Under outstanding → Receivables → Press Alt+X → View Exceptions → Select Sundry creditors with a debit balance

To see the outstanding document of Sundry Creditors, follow these steps.

Go to Pending documents → Under outstanding → Receivables → Press Alt+X → View Exceptions → Select Sundry debtors with a credit balance



Learning Outcome :

The environment here **M/S Deepak Kshirsagar & Co.** yet it thought me many things like to be behave and respect the ones who help you at the workplace. With this internship training I have improved my skills, both on paper & off paper.

M/S Deepak Kshirsagar & Co. I got to learn things practically beside learning things from books. This organization is a wonderful place where I have to learned to do assigned work on computer besides writing it down on paper. Practical exercise help more than theoretical.

This organization give me a turn of knowledge from verification of vouchers till auditing of company accounts got to know how it is done and managed in a proper manner.

Mr. Amit explained me to how to do verification and auditing of vouchers then I carried on and learnt to do this assigned work by myself. It was quite hard to manage the word given at start but later on I got used to it and learn it by myself.

With all hurdles I also learn GST R1 which is monthly return of sales. I learn to do it online it was quite easy and fun to do so.

The internship has given me a lot of knowledge about all the financial matters. Practical knowledge give me more encouragement into financial service sector and dealing with client. With all these it was a good experience to work with those people who helped me achieve this great opportunity.



Conclusion

It was a great experience working with **M/S Deepak Kshirsagar & Co.** The staff there was a quite good and well hearted they allow me to learn and know myself as a working person. This wonderful experience has brought up my strength and gratitude towards people I also came to know my weak points and where I had to change them to be strong enough to handle that particular work. I added more confidence to my profession and built positive attitude. That positive attitude thought me to work as a team player. The main objective of this internship is to get a real life experience and put theoretical knowledge into practice.

During this training I have developed a lot of confidence and courage to do any work assigned to me. my experience at the organization was highly challenging as I had to deal with so many aspects which I had never experienced before. such as attending phone calls of clients writing outward and inward returns in a book etc. I also learn various shortcuts used in Excel sheet and tally ERP 9. I got to learn much more things which are helpful for me in the future.

I also learn the importance of this organization and experienced it is the superior fail to gain knowledge about accounts and Finance rather than other fields. As I looked at myself now, I am changed I have become more confident and likely to do any given work to me. There is a change in my attitude also as it has become positive.

During this period of internship, I enjoyed all the activities and challenges given to me every single day. As to know I have learned that this is just the beginning as a must travel a long and narrow road leading me to success. today I have become an experienced person knowing about the things in the firm. I am an experienced will bring a good change in my career. As I go forward coma I will get good opportunities from people to get any job related to Accountancy & Finance.





S.N.D.T. Arts and Commerce College for Women

Estb.: 5 July 1916

Constituent College of S.N.D.T. Women's University Mumbai

Maharshi Karve Vidya Vihar, Karve Road, Pune - 411 038.

Phone : 020-25431153 • E-mail : sndtartspune@gmail.com • Website : www.sndtarts.ac.in

Ref.No. :

B.com.(Accountancy & Finance) Internship 2020 - 21



To,

CA Deepak C. Kshirsagar.

Manikbaug, Sinhgad Road
Pune - 411001

Subject : Application for internship

Respected Sir/Madam,

Miss. Kranti B. Gadsing studying in semester - V of Bachelor of Accountancy and Finance . I am forwarding the application of our student for Internship in your institution. You are requested to kindly take the following points into consideration.

- As per our university guideline the student has to work for 240 hours.(I.e. 30 working days of maximum of eight hours per day)
- The Student shall maintain a daily dairy of her work done and prepared weekly reports.
- You are requested to appoint a mentor for the purpose of guiding the student as well as evaluating her performance at the end to her internship. There shall be an internal mentor from the college as well.
- The external mentor shall evaluate the work of the student and award marks at the end of the internship based on the evaluation as under attendance. Sincerely readiness to learn to new things team work. Result orientation output for each certification 10 mark one allotted.
- At the end of her internship your institute is requested to grant the certificate of completion.
- You are requested to please provide the necessary data or information which will be used for academic purpose.

Kindly send the acceptance letter confirming the internship of the student in your institution. The college is grateful to your Institute for granting opportunity to our student to perform her internship at institute.

Looking forward to continued association with your firm in the future.
Thanking You.

Yours sincerely.

Dr. Anand Jumle.

PRINCIPAL

S.N.D.T. Arts & Commerce
College for Women, Pune-38

Campuses : Karve Road, Pune / Churchgate, Mumbai / Juhu, Mumbai



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Mob No: 9049888220/ 8308059138

Email :- cadeepakk21@gmail.com

Internship Acceptance letter

Date: 17/03/2021

To Principal,

SNDT Arts and Commerce College for Womens

Karve Road,

Pune-411038

Sub: Acceptance Letter for Internship

Respected Ma'am / Sir

This letter is to confirm you know that **Miss Kranti Babasaheb Gadsing** has been offered and Internship with **M/S Deepak Kshirsagar & Co.** Under the supervision of Amit Kale who will be the student of supervisor.

in order to receive credit for the student Internship experience must meet the standard requirements. I am from that this internship is a total of 6 weeks and 48 hours per week, which sum of 280 hours for the entire duration.

The Internship program will start on 1st January 2021 and end on 12th February 2021.

Sincerely,



Parents letter

To

The Principal

SNDT Arts and Commerce College

Pune 411038

Sub : Permission for Internship learning for 240 hours.

Respective Sir / Madam,

My daughter **Kranti Babasaheb Gadsing** studying TY BAF. She's having internship for 240 hrs.

I have no objection for her training / internship for 240 hours.

Thank you !

Yours Sincerely



Mr. Babasaheb Arjun Gadsing.



Deepak C. Kshirsagar

Chartered Accountants

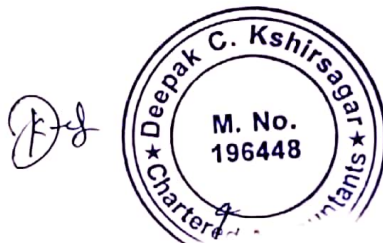
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Mob No: 9049888220/ 8308059138

Email :- cadeepak21@gmail.com

Attendance Sheet of Kranti Gadsing

Sr No	Date	In Time	Out Time
1.	01 Jan 2021	10:30 am	6:30 pm
2.	02 Jan 2021	10:30 am	6:30 pm
3.	04 Jan 2021	10:30 am	6:30 pm
4.	05 Jan 2021	10:30 am	6:30 pm
5.	06 Jan 2021	10:30 am	6:30 pm
6.	07 Jan 2021	10:30 am	6:30 pm
7.	08 Jan 2021	10:30 am	6:30 pm
8.	09 Jan 2021	10:30 am	6:30 pm
9.	11 Jan 2021	10:30 am	6:30 pm
10.	12 Jan 2021	10:30 am	6:30 pm
11.	13 Jan 2021	10:30 am	6:30 pm
12.	15 Jan 2021	10:30 am	6:30 pm
13.	16 Jan 2021	10:30 am	6:30 pm
14.	18 Jan 2021	10:30 am	6:30 pm
15.	19 Jan 2021	10:30 am	6:30 pm
16.	20 Jan 2021	10:30 am	6:30 pm
17.	21 Jan 2021	10:30 am	6:30 pm
18.	22 Jan 2021	10:30 am	6:30 pm
19.	23 Jan 2021	10:30 am	6:30 pm
20.	25 Jan 2021	10:30 am	6:30 pm
21.	27 Jan 2021	10:30 am	6:30 pm
22.	28 Jan 2021	10:30 am	6:30 pm
23.	29 Jan 2021	10:30 am	6:30 pm
24.	30 Jan 2021	10:30 am	6:30 pm
25.	01 Feb 2021	10:30 am	6:30 pm
26.	02 Feb 2021	10:30 am	6:30 pm
27.	03 Feb 2021	10:30 am	6:30 pm
28.	04 Feb 2021	10:30 am	6:30 pm
29.	05 Feb 2021	10:30 am	6:30 pm
30.	06 Feb 2021	10:30 am	6:30 pm
31.	08 Feb 2021	10:30 am	6:30 pm
32.	09 Feb 2021	10:30 am	6:30 pm
33.	10 Feb 2021	10:30 am	6:30 pm





Deepak C. Kshirsagar

Chartered Accountants

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Email :- cadeepakk21@gmail.com

Evaluation Sheet

Date: 17/03/2021

Name : Kranti Babasaheb Gadsing

Name of the College : SNTD Arts & Commerce College for
Women

Academic Year : Third Year Bachelor's in Accountancy & Finance (2020-2021)

	Sincerity	Team Work	Attendance	Work performance	Communication	Total
Marks Allotted	10	09	10	09	09	47
Out of	10	10	10	10	10	50

CA Deepak Kshirsagar

