

INTERNSHIP

**SUBMITTED TO PARTIAL FULFILLMENT OF
THE REQUIREMENT FOR THE DEGREE
OF BACHELOR OF ACCOUNTANCY
AND FINANCE**

**INTERNSHIP REPORT BY
SHENDAGE VRUSHALI JAGANNATH**

**SNDT ARTS AND COMMERCE COLLEGE
PUNE-38**

**CONDUCTED COLLEGE OF
SNDT WOMEN UNIVERSITY
MUMBAI**

2020-2021



KRUSHNAT DHAVAL & ASSOCIATES
Chartered Accountants

Date.: 06/03/2021

INTERNSHIP CERTIFICATE

This is to certify that **Ms. Vrushali Jagannath Shendage.** residing At/Po – Shirwal, Tal – Khandala, Dist – Satara-412801, has worked in my office for her internship From 01st Dec 2020 to 15th January 2021. During this period, she attended office around 240 working hours. She has assigned accounts, Income Tax return, Co -Op Society Audit & GST work in my office.

She is having good moral character & bright future career.

This certificate is issued based on information kept by us and on her request for the purpose of college.

For KRUSHNAT DHAVAL & ASSOCIATES

Chartered Accountants

FRN -143418W



CA. KRUSHNAT DHAVAL

M NO.173990

ACKNOWLEDGEMENT

Presentation inspiration and motivation have always played a key role in the success of any venture.

I express my sincere thanks to DR ANAND JUMLE

Principal SNDT WOMEN'S UNIVERSITY,PUNE-38

I pay my deep sense of gratitude to ASHOK KOKATE SIR of BAF Department to encourage me to the highest peak and to provide me the opportunity to prepare the project. I am immensely obliged to my friends for their elevating inspiration, encouraging guidance and kind supervision in the completion of my project.

I feel to acknowledge my indebtedness and deep sense of gratitude to my guide my seniors and Akshay sir,

KRUSHNAT DHAVAL (CA) whose valuable guidance and kind supervision given to me throughout the course which shaped the present work as it shows.

I would like to express my special gratitude and thanks to JAGRUTI GUJAR for giving me such attention and time.

Last, but not the least, my parents are also an important inspiration for me.

So with due regards, express my gratitude to them.

THANK YOU!

INDEX

SR NO	TITLE NAME	PAGE NO
1	Executive Summary	1
2	Organization Profile	2
3	Working Description	10
4	Learning Outcome	14
5	Conclusion	15
6	Application Letter	16
7	Acceptance Letter	17
8	Assessment Letter	18
9	Job Profile	19
10	Attendance Letter	21
11	Parents Letter	22

EXECUTIVE SUMMARY

I, shendage vrushali jagannath from TY BAF studying in S.N.D.T.COLLEGE, I am from shirwal, satara & I have completed my 10th&12th with 75% from another college from Dyansamardhini college, shirwal.

I chose BACHOLOR IN ACCOUNTING & FINANCE because it has wider scope than BCOM.

BACHLOR IN ACCOUNTING & FINANCE (BAF) is in three year undergraduate program that offers in depth knowledge in accounting & financial subject by different means such as classroom teachings, seminars, projects, practical training, industrial visit, conference, expert talks etc.

The course helps aspirants to acquire knowledge in the field of accounting, taxation, auditing, risk management, financial accounting, managerial economics, and law & business communications.

There are various college across the country but from pune only,

SNDT ARTS AND COMMERCE College have BAF course. The main aim of the program is to increase self-employment & to help companies by providing them with suitably trained professionals in the field of accounting & finance.

As a part of TY BAF syllabus, I did my internship in CA KRUSHNAT LAXMAN DHAVAL & ASSOCIATES for 30 days (total 240 hrs.)

The project is about the internship & detail information about the task undertaken by me.

ORGANIZATIONAL PROFILE

NAME- CA KRUSHNAT DHAVLE & ASSOCIATES

ADDRESS- Pune Bangalore Highway, Shirke Colony Road
CHARTERED ACCOUNTANTS CA shirwal, 412801

PHONE NUMBER-9370093950

EMAIL-ID- kprs.shirwal@gmail.com

Service provided to the firm are as follows-

- Taxation of corporate firm
- Auditing of the firms and professional people
- All registration of work are done.

INTERNSHIP PROFILE

I joined Krushant Dhavale & associates for Internship. And in this internship I have learned a lot of information & many more new things. Every day there was something new learns.

I learned following things:

Accounting in tally software-

- Receipt entry
- Payment entry
- Journal entry
- Debtors & creditors entry
- Sales GSTR1 & GSTR3B
- GSTR3B Payment
- Income tax registration
- Balance sheet

DETAILED INTERNSHIP PROFILE

RECEIPT ENTRY-

Any money received from debtors against sales Invoices or on account & for all transactions where money is received are accounted or entered into tally. ERP 9 using the receipt voucher .for example, if your company receives money from a customer for an earlier transaction say sales, & the same is pass in through a receipt voucher.

PAYMENT ENTRY:-

When creating a payment invoice against those transactions, payment entry will auto update in that invoice, so that you can allocate invoice amount against advance payment entry. For incoming payment account posting will be done as following. Debit: bank or cash account. Credit: customer (debtors).

JOURNAL ENTRY:-

A journal entry, into accounting, is logging of a transaction in accounting journal items. The journal entry can consist of several recording, each of which is either debit or credit. The total of the debit must equal the total of the credit of the journal entry is said to be balanced.

DEBTORS ENTRY:-

Debtors are those, who are current assets, & the company will be receiving an amount from them in future. Whenever you make a sales entry, you will have to add the party as debtors. As you have sold material to them. F8 (sales key)

CREDITORS ENTRY:-

Creditors are those, who are current liabilities, & the company has to pay them, on or before a particular date in future. Whenever you make a purchase entry, you will have purchased a material from it. F9 (Purchase key)

SALES GST R1 :-

GSTR-1 is the return to be furnished for reporting details of all outwards supplies of goods and service made, or in other words, sales transactions made during a tax period, and also for reporting debit and credit notes issued. Any amendments to sales invoices made, even pertaining to previous tax periods, should be reported in the GSTR-1 return.

GSTR-1 is to be filed by all normal taxpayers who are registered under GST. It is to be filed monthly, except in the case of small taxpayers with turnover up to Rs.1.5 core in the previous financial year, who can file the same on a Quarterly.

Due Date- 11th* of the next month with effect from October 2018 *previously, the due date was 10th

Business name, period for which the return is filed, well and services taxpayer Identification Number (GSTIN)

Invoices issued in the previous month and the corresponding taxes collected.

Advances received against a supply order that has to be delivered in the future.

Revision in outward sales invoices from the previous tax periods.

QUARTERLY GST RETURN-

Annual turnover of more than Rs.1.5 crore must file monthly.

Quarter	Due Date
Oct-Dec	31 st January
Jan-Mar	30 th April

Monthly GST Return-

Annual Turnover of more than RS.1.5 crore must file monthly

Period	Dates
December	11 th January
January	11 th February
February	11 th March
March	11 th April

GSTR3B:-

GSTR3B is a monthly self-declaration to be filed, for furnishing summarized details of all outward supplies made, input tax credit claimed, tax liability ascertained and taxes paid.

Due Date- 20th of the next month

GSTR-3B has been extended to march 2019

All business have to file GSR-3B by 20th of next month until the month of March 2019.

3.1 sales and purchase (ITC-4)

3.1 Sales- taxable > sales GST > 12%, 5%, 18%, 28% and save summary.

3.1 SGST- 9%, 14%, 2.5%, 6%.

Purchase ITC4:- all CGST total include all other ITC.

- Purchase GSTR3B all total CGST
- Display> accounts> sales> ctrl +A >ctrl +E>C>Folder path+ Enter
- Computation>path> GSTR3B

GSTR3B PAYMENT-

The goods and services Tax/harmonized Sales tax (GST/HST) credit is a tax-free quarterly payment that helps individuals and families with low and modest incomes offset all or part of the GST or HST that they pay. it may also include payments from provincial and territorial programs.

Step-by-step that GST payment with ease-

- Step1- Login to the GST portal. Enter your username, password and captcha code.
- Step2-Once you log in go to service> payments>create challan

- Step3-Enter the amounts and select the method of payment, over the counter or NEFT/RTGS. Click on generate challan once all the details have been filled in.

*Internet banking and debit/credit cards of authorized banks.

*over the counter payments through authorized banks.

*payments through NEFT/RTGS from any bank.

However, there is a limit of RS.10000/-per challan for over the counter payment through authorized banks.

- Step4- A summary page will appear containing all the details of the challan. Select the 'mode of payment'. You can either choose 'over the counter to the make payment by going bank in person E-payment.
- Generate challan to preferred bank name of also bank and terms and conditions apply >payment

INCOMETAX RAGISTRATION-

- STEP1-chrome Income tax registration search
- Step2-pan card details surname ,name middle name, date of birth ,residential status password new
- Primary questions> 1.what is your pet name 2.what is your school name
- Contact details
- Primary E-mail Id
- Address to Adharcard
- Confirm –E-mail Otp and Mobile Otp
- Income tax registration Successful

UDIN-

- First go to clients new clients, office sheet Udin 2020 and then Udin sheet
- Udin username, password and get login to Udin sheet
- Udin sheet first certificate
- Employee get Udin which day date considered date
- Option –other
- Balancesheet –(Turnover) sales
- Balancesheet-(net profit)
- Balancesheet employer name get Otp and submit the Udin

BALANCE SHEET-

- STEP1- Folder >new clients>
- Balancesheet for clients name> 2019-20>copy>2021>paste>Balancesheet>2021
- Capital- 2019 closing balance 2021> opening balance
- Furniture –closing balance to opening balance
- Saving Interest-bank statements period-1-4-19-31-3-20
- Bank charges-1-4-19 to 31-3-20
- Current assets- passbook date- 31-3-20 end date
- Sales amount
- Purchase amount
- Profit and loss debit side odd numbers.

LEARNING OUTCOMES

While working with CA KRUSHNAT DHAVALE & ASSOCIATES I Learned so many things which going to be Helpful for rest of my life.

Every day there was something new to learn. I Learn how to work with other people, how to communicate with them while working as team, management of organization as well as time management.

Following is list of things that I have learned during my Internship.

TECHNOLOGY AND ANALYTICAL LERNING OUTCOMES

- Requiring new technical skills
- Learning New features and short cut in excel
- Require document for filling
- Knowledge about reconciliation of GST Audit
- Filling of GST
- E-filling for Tax

PROFESSIONAL LEARNING OUTCOMES

- Behaving professional
- Exercising learning
- Behaving Ethically
- Listening Effectively
- Allocating time effectively
- Participating a member of team
- Understanding and managing personal behavior
- Developing skill

CONCLUSION

It was a great Experience working with CA KRUSHNAT DHAVALE & ASSOCIATES the staff there was quite good & well hearted them allowed me to learn & know myself as a working person. This wonderful experience has brought up my strength & gratitude towards people. I also came to know my weak point & where I had to change them to be strong enough to handle that particular work. I added more confidence to my profession & built positive attitude. That positive attitude thought me to work as them player. The main objective of this internship is to get a real life experience & 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 deal with so many aspects which I had never experienced before. Such as attending phone calls of clients, writing Outward & Inward returns in a book etc. I also learned various shortcuts used in Excel sheet & tally. In this firm I got to learn much more things which are helpful for me in the future.

I also learned the Importance of this Organization & Experienced It is a superior field to gain knowledge about accounts & finance rather than other fields. As I look at myself now, I'm changed, I have become more confident & 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 enjoy all the activities & challenges given to me every single day. As to know I have learned that this is just the beginning as I have to travel along

& 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 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,
KRUSHNAT DHAVAL & ASSOCIATES (CA)
1st Floor complex, opp-Shirke Paper,
Mill Mumbai-Bangalore Highway-412801

Subject : Application for internship

Respected Sir/Madam,

Miss. Vrushali J. Shendage 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



KRUSHNAT DHAVAL & ASSOCIATES
Chartered Accountants

Acceptance Letter

Date: 01/12/2020

TO,
The principal
SNDT Arts and Commerce College for women,
Karve Road, Pune.

Subject: "Acceptance letter for Internship"
Ref: Your application

Dear sir/ Madam,

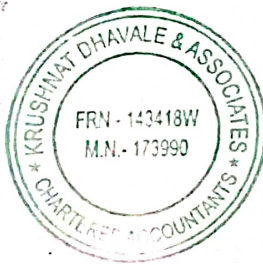
This is with the reference to above mentioned subject and
your application.

We agreed and accept your student miss. Vrushali Jagannath
Shendage for the internship in our firm 30 days.

For KRUSHNAT DHAVAL & ASSOCIATES

Chartered Accountants

FRN -143418W



CA. KRUSHNAT DHAVAL

M NO.173990

PARENTS CONFIRMATION LETTER

Vrushali Jagannath Shendage

TO,
THE PRINCIPAL,
SNDT ARTS & COMMERCE COLLEGE
PUNE-411004

Sub: Permission for internship training for 240 hours.

Respective sir/madam,

My daughter Vrushali Shendage studying TY BAF. She is having internship for 240 hours.

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

THANK YOU!

YOURS SINCERELY

MR. JAGANNATH SHENDAGE





KRUSHNAT DHAVAL & ASSOCIATES
Chartered Accountants

1st floor Nigade Complex, Opp-Shirke Paper Mill Mumbai-Banglore Highway, Shirwal, Satara-412801

DATE- 06/03/2021

NAME- SHENDAGE VRUSHALI JAGANNATH
BAF (III) YEAR

ATTENDANCE

DATE	TIME IN	TIME OUT
01/12/2020	10:10 AM	6:15 PM
02/12/2020	10:15 AM	6:10 PM
03/12/2020	10:30 AM	6:30 PM
04/12/2020	10:30 AM	6:30 PM
05/12/2020	10:30 AM	6:30 PM
06/12/2020	SUNDAY	
07/12/2020	10:30 AM	6:30 PM
08/12/2020	10:30 AM	6:30 PM
09/12/2020	10:30 AM	6:18 PM
10/12/2020	10:10 AM	6:18 PM
11/12/2020	10:05 AM	6:30 PM
12/12/2020	10:00 AM	6:30 PM
13/12/2020	9:50 AM	6:30 PM
14/12/2020	10:10 AM	6:30 PM
15/12/2020	10:15 AM	6:30 PM
16/12/2020	10:15 AM	6:45 PM
17/12/2020	10:20 AM	6:45 PM
18/12/2020	10:00 AM	6:30 PM
19/12/2020	10:10 AM	6:30 PM
20/12/2020	10:30 AM	7:30 PM
21/12/2020	10:15 AM	6:30 PM
22/12/2020	10:15 AM	6:30 PM
23/12/2020	10:20 AM	6:45 PM
24/12/2020	10:15 AM	6:45 PM
25/12/2020	10:15 AM	6:30 PM
26/12/2020	10:10 AM	6:30 PM
27/12/2020	10:10 AM	6:30 PM
28/12/2020	10:00 AM	6:30 PM
29/12/2020	9:50 AM	6:30 PM
30/12/2020	9:50 AM	6:30 PM
31/12/2020	10:00 AM	6:30 PM

For KRUSHNAT DHAVAL & ASSOCIATES
Chartered Accountants


Krushnat Dhavale
Proprietor





KRUSHNAT DHAVAL & ASSOCIATES
Chartered Accountants

1st floor Nigade Complex, Opp-Shirke Paper Mill Mumbai-Banglore Highway, Shirwal, Satara-412801

ATTENDANCE

DATE	TIME IN	TIME OUT
01/01/2021	10:10 AM	6:10 PM
02/01/2021	10:15 AM	6:15 PM
03/01/2021	SUNDAY	
04/01/2021	10:00 AM	6:30 PM
05/01/2021	10:10 AM	6:30 PM
06/01/2021	10:30 AM	6:40 PM
07/01/2021	10:20 AM	6:30 PM
08/01/2021	10:30 AM	6:28 PM
09/01/2021	10:10 AM	6:18 PM
10/01/2021	10:05 AM	6:30 PM
11/01/2021	10:00 AM	6:35 PM
12/01/2021	9:50 AM	6:40 PM
13/01/2021	10:10 AM	6:45 PM
14/01/2021	10:05 AM	6:15 PM
15/01/2021	10:15 AM	6:45 PM

for KRUSHNAT DHAVAL & ASSOCIATES
Chartered Accountants





KRUSHNAT DHAVAL & ASSOCIATES
Chartered Accountants

Date: - 06/03/2021

ASSESSMENT LETTER

Name: - Vrushali Jagannath Shendage

Name of College: - SNTD arts and Commerce College for Women

Assessee	Point to be Considered	Marks Out of	Marks Allotted
Mentor from The Organization Jagruti Gujar	Sincerity	10	9
	Attendance	10	10
	Performance	10	10
	Team work	10	10
	Communication Skill	10	10
Total		50	49



For KRUSHNAT DHAVAL & ASSOCIATES

Chartered Accountants

FRN -143418W

CA. KRUSHNAT DHAVAL

M NO.173990

Address:-1st floor, Nigade Complex, Opp Shirke Paper Mill, Mumbai Bangalore Highway, Shirwal, Satara-412801
email- cakrushnat16@gmail.com Mobile-9765504124