S. N. D. T. ARTS & COMMERCE COLLEGE, PUNE-38 (CONDUCTED COLLEGE OF)

S. N. D. T. WOMEN'S UNIVERSITY MUMBAI

# INTERNSHIP REPORT

Submitted to the Partial Fulfillment Of The Requirement for the Degree Of Bachelor of commerce with Accountancy and Finance (BAF)

> Internship Report Submitted By Pranali Prabhakar Landage



### INTERNSHIP CERTIFICATE

It is certify that Miss. Pranali Prabhakar Landage, D/o- Mr. Prabhakar Landage resident of Pirangut Ganeshnagar, Tal- Mulshi, Dist-Pune, has been serving in Firm S. Y. Dandekar & Co. Sarika Dindokar Chartered Accountants, from 14/01/2021 To 14/02/2021.

During this tenure of her work Miss. Pranali Prabhakar Landage remained involved in her work dedicated. We found her pretty active in whatever task we have provided her. She is a confident person. She is professionally sound, hardworking and a devoted staff. She has the motivation to take initiative tasks and we are gratified that she had been helpful in the advancement of our organization.

Moreover, I would like to reflect over his conduct during her stay with us. During her service she has been found sincere, reliable, trustworthy, sociable, pleasant and open to challenges. She has a genial temperament and can efficiently work in a team: "All of our staff members are pleased with her and feels comfortable in teaming and coordinating with her for the realization of firms goals and objectives.

We wish her all the best in her future endeavour.

Authorized Sign,
For S. Y. Dandekar & Co.
Chartered Accountants

CA Sarika Dindokar

FRN 102099W land

# Acknowledgement

I would like to express my special thanks of gratitude to my teacher **Ashok kokate sir** as well as our principal **Dr. Anand Jumle** who gave me the golden opportunity to do this wonderful project on the topic, which also helped me in doing a lot of Research and I come to know about so many new things.

I am really thankful to them. Secondly I would also like to thank my parents and friends who helped me a lot in finishing this project within the limited time.

I am making this project not only for marks but to also increase my knowledge.

Thank You!

Pranali Prabhakar Landage
BAF SEM V

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# **EXECUTIVE SUMMARY**

I, Landage Pranali Prabhakar from TY BAF staying in S.N.DT. Collage , I am from Pirangut Tal-Mulshi, Dist- Pune, & I have completed my  $12^{th}$  from same college &  $10^{th}$  from Pirangut English School Pirangut.

I Chose BACHOLOR IN ACCOUNTING & FINANCE because it has winder scope than BCOM.

BACHLOR IN ACCOUNTING & FINACE (BAF) is a 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 S.N.D.T. 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 TYBAF syllabus, I did my internship in CA Sarika Dindokar, S. Y. Dandekar & Co. for 30 days (total240 hrs.).

This project is about the internship & detail information about the task undertaken by me in the internship period.

### **ORGANISATION PROFILE**

Name: - CA Sarika

Dindokar

Address: - Flat no. 11, Siddhatek Apartments, 95/B, Prabhat Road, opp.

Lane 11, Near PNB, Pune, 411004

Phone No:-9765265588

Email ID: - ca.work789@gmail.com

Service provided to the firm are as follows;

• Taxation of Corporate firm.

• Auditing of the Firm's and Professional People.

• All Registration of work are done.

# SUMMARY OUTLINE OF TASK UNDERTAKEN

I have done my internship CA Sarika Dindokar, S. Y. Dandekar & Co. many things & got deep knowledge about Accounting. I worked there for 8 hours each day i.e. 10 AM to 5:30 PM.

Following is the summary of task performed by me:-

- ➤ GST WORKING
- > GST REGISTRATION
- > INCOME TAX INDIA REGISTRATION
- > UDIN GENRATE

# GST:-

Every registered person paying GST is required to furnish an electronic return every calendar month. A "Tax Return" is a document that showcases the income of a registered taxpayer. Such a document needs to be filed with the tax authorities in order to pay tax to the government. The tax to be paid by a registered dealer depends upon the income declared by such a person in the tax return filed with the tax authorities. Under the initial GST Return filing procedure, the different types of GST returns demanded the taxpayer to disclose the following details:

Outward Supplies (Sales)
Inward Supplies (Purchases)
GST On Output
GST on Input (Input Tax Credit)
Other Particulars (As May be Prescribed in the Document)

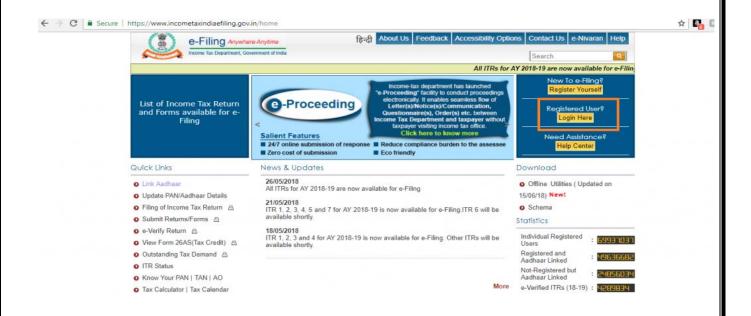
However, the current system of GST Return filing requires a taxpayer to update outward supplies information in GSTR 1. And then file a summary return in GSTR 3B. All the other forms like GSTR 2 and GSTR 3 have been suspended for the time being.

As mentioned above, from April 1, 2019, the incumbent government is planning to implement the new GST Return design. This simplified version of return would require the taxpayers having an annual turnover of over Rs 5 Crores to file one monthly return only. Thus, small business owners, having an annual turnover of upto Rs 5 Crores would have the option to file quarterly return.

## 1. Income Tax Login: IT Department Efiling Login

#### Step 1: Visit the income tax department homepage

To access the Indian <u>income tax</u> login page, visit the <u>homepage</u> of government portal. Here, you will see a box on the right side that has a Login Here' button for registered users.



#### **Step 2: Enter the Details**

Once you have clicked on that button, you will be taken to the login page where you have to enter your income tax login username and password.

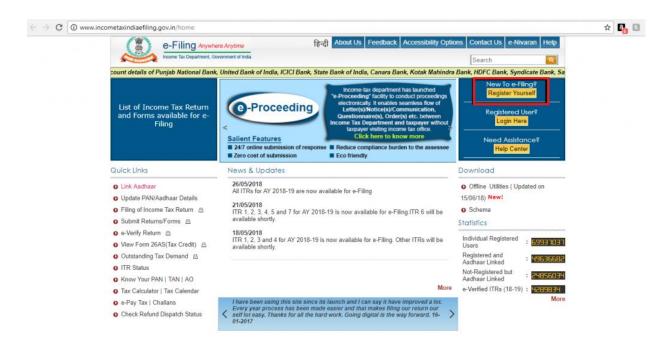
Please note, for Income Tax Login, the User ID is your PAN Card Number.



#### 3. Step-by-Step Process on Registering on the Income Tax Department Website

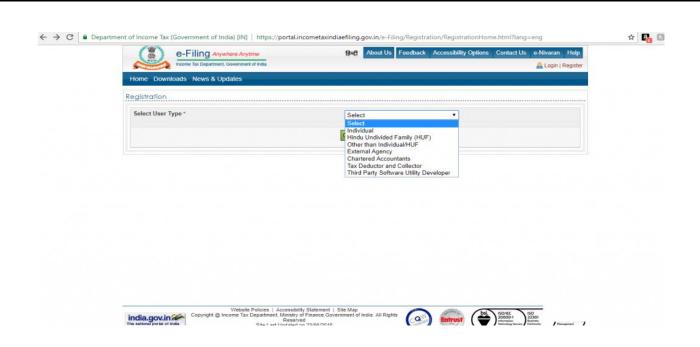
#### **Step 1: Visit the income tax department portal**

On the homepage of the government portal, click on 'Register Yourself' on the right hand side of the page.

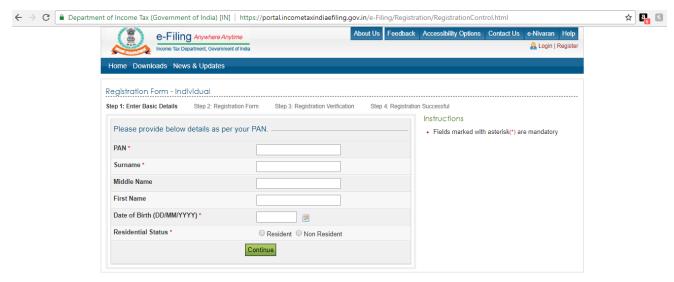


**Step 2: Select the User Type** 

Once you have clicked on that button, you will be taken to a registration form that will ask you to select your user type.



### **Step 3: Enter the Basic Details**

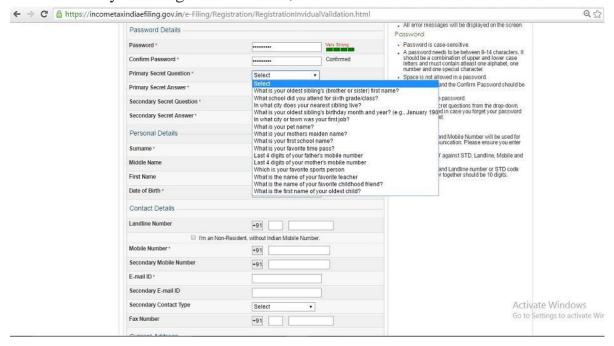


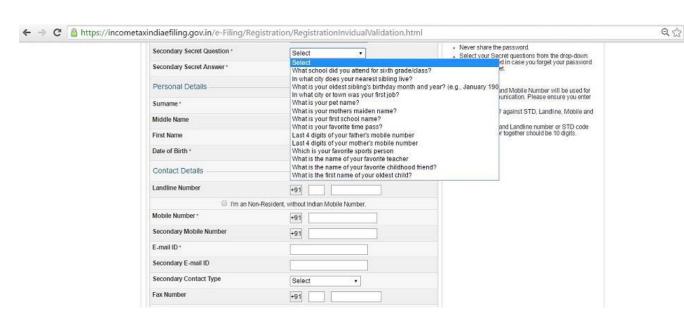
# Step 4: Fill in the Registration Form

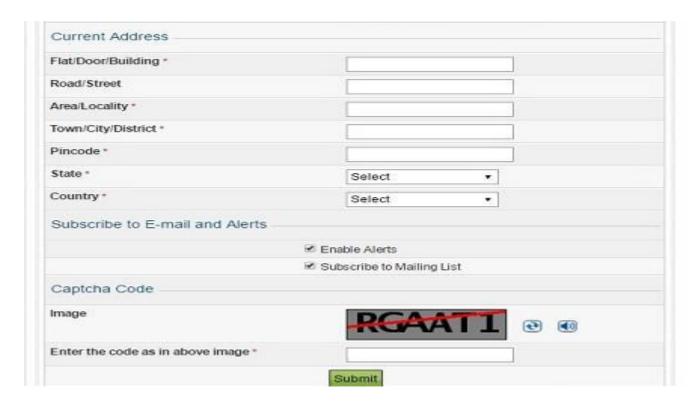
The following details in the registration form are mandatory:

- Password details
- Contact details
- Current address

#### After correctly entering all the details, click on submit.







#### **Step 5: Verification**

On submitting the duly filled form, a six digit One Time Password (OTP) is sent to your mobile number and the email ID provided. Enter this OTP correctly to successfully verify the details. Please note that in case of non-residents the OTP is only sent on the registered email address.

The OTP will expire after 24 hours from the actual time of receipt. In case one fails to complete the registration process within the given 24 hours, the entire registration must be initiated again.

### 2: PROCESS OF GENERATING UDIN

#### STEP-1

- Go to the website: <a href="https://udin.icai.org">https://udin.icai.org</a>
- Login through "Member Login" option given on the portal by providing 6 digits membership no. in username and relevant password in password option.



#### STEP-2

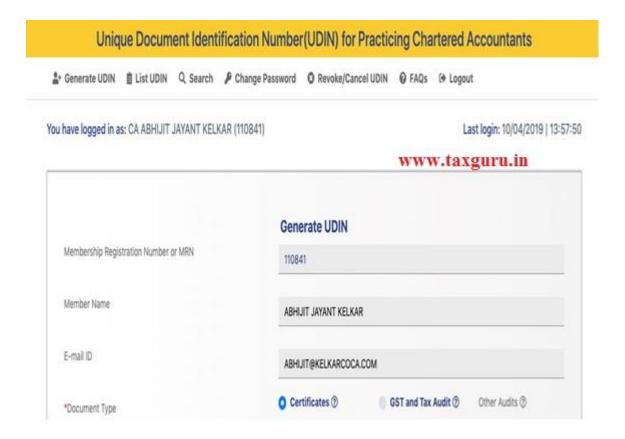
After Logging in the Member has to click on Generate UDIN.



#### STEP-3

- After clicking on Generate UDIN, following details will be auto-populated;
  - a. Membership registration number
  - b. Member name
  - c. E-mail ID
- After that select the "Document Type" for generation of UDIN w.r.t.
  - **a.** Certificates Applicable from 1st February, 2019
  - **b. GST and tax Audit** Applicable from 1<sup>st</sup> April, 2019

#### c. Audit and Assurance Functions – Applicable from 1st July, 2019



#### STEP-4

# • IN CASE WHERE "CERTIFICATES" OPTION SELECTED IN DOCUMENT TYPE

- **a.** Select the relevant "Type of Certificate" from the drop down list available with the below options:
- 1. Additional Certification by Concurrent Auditors not forming part of concurrent audit assignment
- 2. Capital Contribution Certificate/net worth certificate
- 3. Certificate issued by Statutory Auditors of Banks
- 4. Certificate issued by Statutory Auditors of Insurance Companies
- 5. Certificate issued for KYC purpose to banks confirming sole proprietorship
- 6. Certificate issued under RERA
- 7. Certificate of Liquid Asset U/S 45-IB of RBI Act, 1945
- 8. Certificate of physical verification of securities issued by Concurrent Auditors of Treasury Department of Banks

- 9. Certificate of Short Sale of securities issued by Concurrent Auditors of Treasury Department of Banks
- 10. Certificate Regarding Sources of Income
- 11. Certificates for Claiming Deductions and Exemptions under various Rules and Regulations
- 12. Certificates for Funds/ Grants utilisation Charitable Trust/Institution
- 13. Certificates for Funds/ Grants for NGO's

Certificates for Funds/ Grants utilisation for Statutory Authority

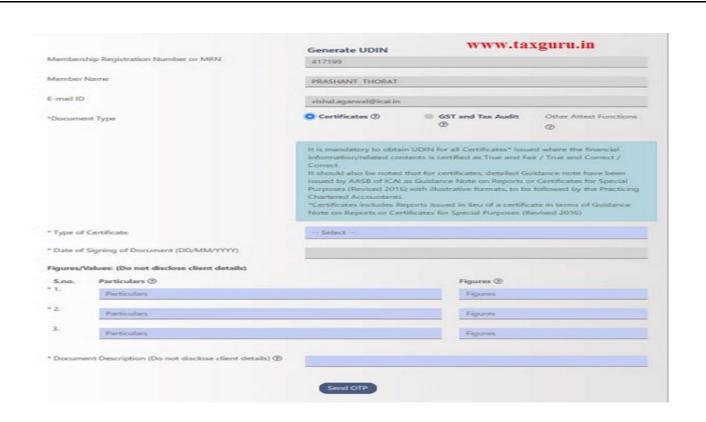
- 14. Certificates for Funds/ Grants utilisation under FERA/FEMA/Other Laws
- 15. Certificates in form 15CB
- 16. Certificates in relation to initial Public Issue/compliances under ICDR and LODR.
- 17. Certificates issued on basis of Statutory Records under Companies Act, 2013 & applicable provisions
- 18. Certificates issued under LLP Act
- 19. Certification for claim of refund other Indirect Taxes
- 20. Certification for claim of refund under GST
- 21. Certification of arms length price u/s 92 of the Income Tax Act, 1961.
- 22. Certification of Fair Values of Shares of Company for Buy Back
- 23. Certification of Fair Values of Shares of Company for the scope of merger / demerger
- 24. Certification of Fair Values of Shares of Company for transfer of shares from resident to non-resident
- 25. Certification of Fair Values of Shares of Company for Allotment of further shares
- 26. Certification under Exchange Control legislation
- 27. Certification under the Income-Tax Laws for various Deductions etc.
- 28. Net worth Certificates for Bank finances
- 29. Net worth Certificates for Bank Guarantee
- 30. Net worth Certificates for Student Study Loan
- 31. Net worth Certificates for Visa by Foreign Embassy
- 32. RBI Statutory Auditor Certificate for NBFCs

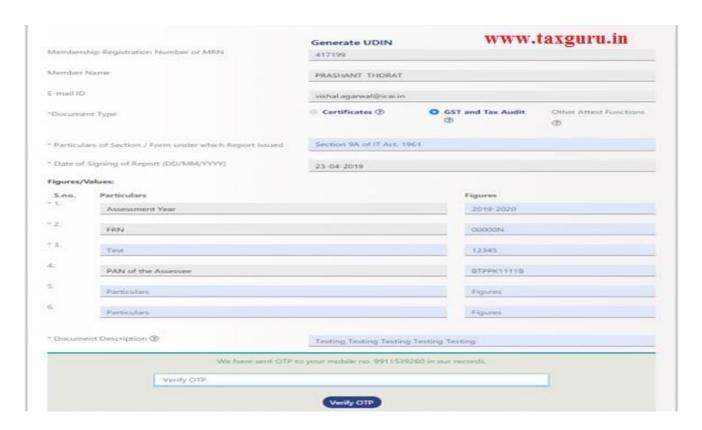
- 33. Turnover Certificate
- 34. Working Capital Certificate/Net Working Capital Certificate
- 35. Others
- **b.** Select the relevant date for signing the document from "Date of Signing of Document" option.
- **c.** Enter the relevant "Figures/Values" in the format described below:

1*	Particulars	Figures
2*	Particulars	Figures

Note: Two Financial Figures are mandatory out of 3 (three) given fields. In case, there is no Financial Figure in the Certificate, Zero (0) is to be mentioned in Financial Figure and in its Particulars mention "There is no Financial Figure in Certificate".

- d. After that provide the description of nature of certificate in "Documents Description"
- **e.** Click on "Send OTP" button, which enables the system to send OTP on the registered mobile no. and email of the member.
- **f.** After that provide the OTP received on the registered mobile no. and then Click the submit button.
- g. After clicking the submit button, System will generate the 18 digits UDIN.





- Enter the OTP and submit.
- UDIN generated.

# **LEARNING OUTCOMES**

While working with CA SARIKA DINDOKAR, S. Y. Dandekar & Co. I learned so many things which going to be helpful for rest of my life.

Every day there was somethings 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.

#### **LEARN**

- **Learning** new features and short cut in excel.
- \* Require document for filling.
- ❖ Knowledge about Reconciliation of GST
- ❖ Filling of GST.
- **&** E-filling for tax.
- **❖** ITR Registration
- **❖** UDIN Generating

# **CONCLUSION**

As an undergraduate of the university of S.N.D.T I would like to say that this internship is an excellent opportunity for us to get the ground level and experience the things that we would have never gained through going straight onto a job. I am thankful to S.N.D.T. University for giving us the wonderful opportunity.

The main objective of internship is to provide an opportunity to undergraduates to identify, observe and practice how accounting can be done of various companies. It is not only to get experience in accounting but also to observe management practices and to interact.

It is easy to work with sophisticated Machines, but not with the people the only chance that an undergraduate has to have this experience in internship period. I feel I got the maximum out of that experience. Also I learned the way of work in an organization, the team spirit.

The internship was a very useful than staying at one place throughout the whole months in my opinion; I have grained lots of knowledge and experience needed to be successful in Accounting field, as in my opinion, being Accounting is after all a Challenge and not a job.

# S

# 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 Sarika Dindokar 5. Y. Dandekar & Co.

Subject: Application for internship

Respected Sir/Madam,

Miss\_Pranali\_P. Landage 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
- 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

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



Date-14-1-2021

To, Landage Pranali Prabhakar Pirangut, Ganeshnagar, Tal-Mulshi Dist-Pune 412115

Subject- Acceptance letter for internship.
Reference – Your Application dated 13/1/2021

Dear Pranali,

This is with reference above mentioned subject and your application dated 13/1/2021 we are agree & accept you for internship for 1 month (30 days).

For S. Y. Dandekar & Co.

Chartered Accountants

FRN:102099W

Sarika Dindokar

Proprietor

M No.138683

Place: Pune

### **PARENTS PERMISSION LETTER**

To,

The Principle,

SNDT Arts & Commerce College

Pune-411038

Subject: Permission for Internship Training For 240 Hours.

Respected Sir,

My daughter Pranali Prabhakar Landage Studying in TY BAF. She is having internship For 1 month (30 days).

I have no objection for her internship for 1 month (240 hours).

Thank You

P.K. Junable

Yours Sincerely,

Prabhakar Kanhu Landage.



#### ATTENDANCE SHEET

Name: Pranali Prabhakar Landage

Class: TY BAF

DATE	to the state of the state of the state of	And and a supply of the supply of	- Active indifferent out between and the	14-1-2021	15-1-2021	16-1-2021	17-1-2021
DAYS	MONDAY	TUSEDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
TIME	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	HOLIDAY
				Р	Р	Р	Н
DATE	18-1-2021	19-1-2021	20-1-2021	21-1-2021	22-1-2021	23-1-2021	24-1-2021
DAYS	MONDAY	TUSEDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
TIME	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	HOLIDAY
	Р	Р	Р	Р	Р	Р	Н
DATE	25-1-2021	26-1-2021	27-1-2021	28-1-2021	29-1-2021	30-1-2021	31-1-2021
DAYS	MONDAY	TUSEDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
TIME	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	HOLIDAY
	Р	Р	Р	Р	Р	Р	Н
DATE	1-2-2021	2-2-2021	3-2-2021	4-2-2021	5-2-2021	6-2-2021	7-2-2021
DAYS	MONDAY	TUSEDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
TIME	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	HOLIDAY
	Р	Р	Р	Р	Р	P	Н
DATE	8-2-2021	9-2-2021	10-2-2021	11-2-2021	12-2-2021	13-2-2021	14-2-2021
DAYS	MONDAY	TUSEDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
TIME	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	10 TO 5:30	HOLIDAY
Ball Sal	Р	Р	Р	Р	Р	P	Н

For S. Y. Dandekar & Co.

**Chartered Accountants** 

FRN 102099W

FRN:102099W

Sarika Dindokar

Proprietor M No.138683

Place: Pune

Address: Flat no.11, Siddatek Apartments, 95/B, Prabhat Road, opp. Lane 11, Near PNB, Pune-411004.



#### **EVALUATION SHEET**

Date: 14/02/2021

Name: Pranali Prabhakar Landage

FRN 102099W

#### TY BAF

	Total marks	Mark's obtained
Sincerity	10	9
Attendance	10	9
Performance	10	9
Team work	10	9
Communication	10	9
skill		
Total	50	45

For S. Y. Dandekar & Co. Chartered Accountants

FRN: 102099W

Sarika Dindokar

Proprietor M No.138683

Place: Pune

Address: Flat no.11, Siddatek Apartments, 95/B, Prabhat Road, opp. Lane 11, Near PNB, Pune-411004.

