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**Hackathon ,2023**

Institute of Commerce in association with **Indian Accounting Association** and the **Institute of Technology** is organizing Hackathon,2023 for the undergraduate students of all streams in Colleges/Universities across India.

**About Indian Accounting Association-**

The Indian Accounting Association is an interface between academicians, professional and practitioners from various universities, business, industry and government. The main function of IAA is to promote and disseminate the knowledge of accounting and the related subjects in India and abroad. Further, it aims to undertake and encourage research in the field of accounting. Ever since its inception, the IAA has served as an important forum for raising the status of accounting both as a discipline and as an important tool for managerial decision making.

The Association was founded by academicians and professionals in accounting on March 15, 1969, and inaugurated on February 14, 1970 by the Accountant General of Uttar Pradesh. It is a member organization of the International Association of Accounting Education and Research (IAAER). It is also held in high esteem by American Accounting Association (AAA). At present, IAA has a network of 57 branches in India with more than 7300 life members, and a Research Foundation as an affiliate at Kolkata. It also brings out a biannual research journal 'Indian Journal of Accounting' in the months of June & December to give wider publicity to research findings. The Association also gives IAA Young Research Award and IAA fellowship. The Association offers Life Membership and Annual Membership for Individuals and Institutions through its chapters across India. Past conference have attracted a large number of delegates from across the country and abroad.

**About the Nirma University**

Nirma University, Ahmedabad, is a research-oriented, student-centric, multidisciplinary, not-for-profit state private university. The university received NAAC A+ grade in its third cycle of accreditation. It is also awarded the Centre of Excellence (CoE) status by the Government of Gujarat. The constituent institutes, departments and centres facilitate the all-round development of the students. The lush-green campus is well-equipped with state-of-the-art infrastructure to support academic, cultural, sports and other activities.

In the year 2003, the Government of Gujarat approved the proposal of the NERF to find the Nirma University, Ahmedabad. Hence, the Nirma University was established under a special Act passed by the Gujarat State Legislative Assembly. The University Grants Commission (UGC) duly recognised the University under Section 2 (f) of the UGC Act.

Nirma University has established itself as a premier institute of higher learning in India, attracting students from all over the country and abroad. The university offers a range of undergraduate, postgraduate, and doctoral programs, with a strong emphasis on experiential learning, research, and industry collaborations.

**About the Institute of Technology, Nirma University**

Institute of Technology, established in 1995, is the flagship Institute of the Nirma University

The Institute is recognised for robust academic programmes, quality teaching-learning process and fostering overall personality development in its students. A blend of young and experienced faculties, committed to teaching and research; have proven to be the best mentors to budding engineers.

**About the Department of Computer Science and Engineering**

The Department of Computer Science and Engineering (CSE) endeavours to meet the challenges of changing technology and Industry 5.0. The Department is equipped with talented pool of faculty members, meritorious students and state of the art infrastructure. In addition to basic computing facilities, the Department has established advanced laboratories housing high end workstations, NVIDIA Volta and Pascal GPU systems, CISCO networking equipment, IoT devices, HCI devices and specialised software for cyber security and forensics. Centre of Excellence in Data Science is also established in the Department in association with the State University of New York (SUNY) at Binghamton, US since 2019.

The Center for Excellence that focuses on Data Science is an excellent example of collaboration between faculty at Nirma and Binghamton. Working together, experts from both campuses are addressing problems that are critical to both nations, India and the USA. In addition to faculty exchange and student mobility, this Center serves as a catalyst for the continued development of new knowledge. It can, for example, have a positive impact on national priorities in India, such as the Digital India initiative and the delivery of services to people in Gujarat and beyond.

**About the Institute of Commerce, Nirma University**

Established in 2016, the Institute of Commerce symbolises the principles of brilliance, excellence and professionalism. It imparts top-class education in the fields of Accounting as well as Banking, Financial Services and Insurance (BFSI).

The Institute believes in serious academic pursuit by means of a prudent mix of relevance and rigour in its curriculum design and delivery to impart relevant skills, knowledge and ideas through intellectually stimulating debates and discussions, innovative teaching pedagogies and exposure to relevant industry practice at all levels. The campus infrastructure and amenities are comparable to any reputed university around the world. It hosts fully equipped classrooms where focused discussions, interactive study sessions, role plays, presentations, case studies, and practical sessions are held.

**About the Event - Hackathon,2023**

Hackathon is a nationwide initiative to provide students with a collaborative platform to solve some of the pressing interdisciplinary problems the society and/or the industries face, and thus inculcate a culture of product innovation and a mindset of problem-solving. The event will help in promoting innovation, out-of-the-box thinking in young minds, especially undergraduate students from across India. Hackathon is an excellent opportunity to foster innovation, collaboration, and creativity among students while promoting their technical and problem-solving skills. This event will also provide a platform for students to interact with industry professionals and potential employers.

**Objectives of the Event-**

* The hackathon will challenge participants to think outside the box and develop innovative solutions to real-world problems.
* Participants will have the opportunity to work on cutting-edge technologies and tools, honing their technical prowess.
* The event will be organized in teams, promoting collaboration, communication, and networking among participants.
* Inviting mentors, judges, and guest speakers from industry will provide valuable insights and networking opportunities for the students.
* The hackathon will provide a platform for students to showcase their skills and abilities to potential employers and the wider academic community.

**Expected Outcomes of the Event-**

• **Innovative Solutions:** It will result in the creation of innovative solutions to specific challenges related to taxation, cost accounting and financial statement analysis. Participants brainstorm and collaborate to develop novel ideas and approaches that address real-world problems.

•**Networking and Collaboration:** It will provide a platform for participants to network and collaborate with like-minded individuals. Participants often form new connections and partnerships that extend beyond the event.

•**Skill Development:** Participants can enhance their technical, creative, and problem-solving skills through hands-on experience during the hackathon.

•**Start-ups and Ventures:** Some hackathon projects evolve into start-up ventures. When participants identify a market need and develop a strong solution, they might decide to continue

•**Employment Opportunities:** Companies often sponsor hackathons to identify potential talent. Participants who excel during the event might be offered job or internship opportunities with these companies.

•**Cross-Disciplinary Collaboration:** It will bring together individuals from diverse backgrounds, encouraging cross-disciplinary collaboration. This can lead to unique and holistic solutions to complex problems.

In summary, it will generate a range of outcomes, including innovative solutions, skill development, networking, learning opportunities, and potential entrepreneurial ventures.

**Major Themes**

**1)Taxation-**

The process of tax filing can be quite cumbersome in the absence of efficient planning, and any negligence on the tax payer's part can lead to undue payment of tax. Income Tax Return (ITR) filing is the process through which individuals and businesses report their income and tax liabilities to the government. Deductions are specific expenses or investments that can be subtracted from your total income, reducing the taxable income and, in turn, lowering your tax liability. If you misreport any information, fraudulently claim tax refunds, or show false losses that reduce taxable income, the I-T department can levy heavy penalties. Before filing your income tax return, it is vital for you to identify and compute your taxable income. Tax laws and regulations can change frequently due to amendments in the budget or other legislative changes. There are different ITR forms for various types of income and taxpayers. Choosing the correct form that matches your income sources and situation is important but can be confusing.

Participants are expected to develop tools or applications that simplify the tax filing process for individuals and businesses, making it more accessible, user-friendly, and error-resistant. Solutions should be innovative, user-friendly, and have the potential to create a positive impact on tax systems, society, and the economy. This will act as a teaching tool for the academicians as through the online platform various regularities regarding ITR filing and deductions can be explained.

2) **Financial Analysis of Unlisted Companies-**

Unlisted companies, also known as privately held companies, don't have their shares traded on public stock exchanges. Analysing the financial performance and health of these companies presents unique challenges due to the lack of publicly available information. The participants are required to develop a portal through which the ratios of these companies can be known so that the business owner can develop an understanding and have better decision making.

**Key Financial Ratios and Metrics that can be calculated using the application to be developed-**

* Profitability ratios: Calculate metrics such as Gross Profit Margin, Operating Margin, and Net Profit Margin to assess how efficiently the company generates profits.
* Liquidity ratios: Compute ratios like Current Ratio and Quick Ratio to understand the company's ability to meet short-term financial obligations.
* Solvency ratios: Analyse Debt-to-Equity Ratio, Interest Coverage Ratio, and Debt Ratio to assess the company's long-term financial stability.
* Efficiency ratios: Calculate metrics like Asset Turnover and Inventory Turnover to evaluate how effectively the company utilizes its assets.

The solutions developed during the hackathon will have practical applications for investors, business owners, or other stakeholders interested in assessing the financial health of unlisted companies.

**Who can participate-**

Undergraduate students of Universities/Colleges across India

**Team Composition**

1. All team members must be from the same college, and the formation of inter-college teams is prohibited. However, we strongly encourage members from diverse branches within the same college or institute to come together and create a team.
2. Each team is required to consist of 4 members, with at least 2 students from commerce/management stream.
3. Since the hackathon revolves around digital product development, a significant portion of the team members should possess proficient programming skills.

**Eminent Invitees**

* Judges
* Industry Professionals
* Academicians
* IAA office bearers / representatives

**Important Dates (Tentative)**

* Registration Begins- 9th October, 2023
* Last Date of Registration -2nd November, 2023
* Round I (Online)-9th November, 2023
* Round II (Offline)-2nd-3rd December, 2023

Only the team leader shall register and maximum 1 change shall be allowed in the case of change of any member of the team. The change shall also be communicated at least 2 days prior to the Round I.

**Round I-**Online Presentation of the Possible Solution to problem statement given to the students. The problem statement shall be given 2 days prior to the date of Round I.

* Online Presentations shall be having a time limit of 15 minutes.
* 5 teams shall be shortlisted by the panel based on the evaluation criteria.

**CRITERIA FOR IDEA SELECTION**

After the idea submission process, a panel of experts will assess the ideas based on several criterions. These criterions will encompass the originality of the idea, its level of complexity, the clarity and comprehensiveness of the presentation in the prescribed format, its feasibility, practicality, sustainability, potential for widespread impact, user experience, and the possibility for future development.

**Round II-** The participants shall be required to develop a website or a mobile application related to the problem statement given in relation to the specific theme.

* The time provided to students, here, shall be 24 hours. Post 24 hours, the final evaluation shall be done.
* The problem being addressed and its importance
* New solution or technology being offered
* The business model that accompanies it
* Teams that have been shortlisted for the Round II, comprising 4 students are eligible to receive reimbursement for their round-trip journey, equivalent to sleeper railway fare. Reimbursement will be disbursed upon presentation of train tickets and completion of the necessary forms. Teams and their respective institutes are responsible for arranging and booking train tickets.
* Boarding and Lodging for a day-stay shall be provided to the participants as well as the mentor by the Institute of Commerce, Nirma University.
* Mentors accompanying teams to the final round will not be eligible for any travel expense reimbursement.
* It is mandatory for participants to possess a college photo ID for participation in the final round.

**GENERAL INFORMATION**

* The selected ideas will receive dedicated support for further development, enabling educational institutions and other stakeholders to effectively implement these concepts. After the final round, the selected teams will be expected to invest additional efforts in refining and advancing their ideas.
* It is imperative that the ideas or solutions proposed, developed, or presented by the teams are entirely original and have not been previously featured in any prior event or program of any kind.

**The theme shall remain common for both the Rounds. The students can select the theme of their interest at the time of registration.**

**Registration Fees:** The registration fees shall be 500/- rupees only, for one team to register and participate in the event.

The bank details for payment through NEFT/RTGS are as follows:

|  |  |
| --- | --- |
| **Bank Name** | The Kalupur Commercial Co-operative Bank Ltd |
| **Branch** | Nirma University, S.G. Highway, Ahmedabad |
| **Bank A/c No** | **09720180247** |
| **IFSC CODE:** | **KCCB0NRM097** (KCCB Zero NRM Zero Nine  Seven) |
| **MICR Code** | 380126029 |
| **Beneficiary Name** | **ICNU Student Activity Association** |

**Logistics**

The logistic facilities for the final round of hackathon such as food, travel , accommodation and WIFI facility for the participants will be arranged by the organisers through the Institute of Commerce. Any other specific requirements for hackathon should be carried by the participating teams.

**Budget**:

We anticipate that organizing the hackathon will require financial support to cover expenses related to marketing, judges, guest speakers and prizes. Also, the food, travel and accommodation charges of the final round participants shall be borne. A detailed budget breakdown is attached to this proposal-

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Requirement** | **Total Amount** |
| Cash prize and trophies | (15000 first Prize + 10000 second prize) x 2 tracks + 5000 for trophies | 55,000 |
| Travel and Accommodation guests / judges | 50,000 | 50,000 |
| Stationery and printing | Certificates (20\*12) | 240 |
| Banner & Poster | 4,000 | 4,000 |
| Decoration expenses | 2,000 | 2,000 |
| Refreshments / Meals etc | 10,000 | 10,000 |
| Miscellaneous | 15,000 | 15,000 |
|  | Total Amount | 1,36,240 |

**Sponsorship and Partnerships:**

We intend to seek sponsorships from local tech companies, start-ups, and established businesses interested in engaging with talented students. The Indian Accounting Association and Institute of Commerce shall jointly look for sponsorship. These sponsorships will not only support the event financially but also provide the sponsors with valuable exposure and access to potential recruits. Further, a grant worth Rs 25,000 is to be received from Indian Accounting Association. The Institute of Technology shall offer the technical support required throughout the conduct of the event.

**Promotion and Marketing:**

To ensure a successful turnout, we plan to utilize various marketing channels, including social media, posters, emails. Both Institute of Commerce and Indian Accounting Association will also use their official channels of communication for wider publicity.

**Organizing Committee:**

We propose the formation of an organizing committee comprising faculty members and student representatives to oversee and coordinate the event's logistics and operations.

**Faculty Committee-**

1)Dr Udai Paliwal, Dean and Director, ICNU

2)Prof Gaurang Rawal, ITNU

3)Prof Jitendra Bhatia, ITNU

4)Prof Gopika Juneja, ICNU

6)Representative, Indian Accounting Association

The track coordinators would be Dr Pranav Saraswat, Dr Avani Shah, Dr Sumita Shroff and Dr Nitin Kishore Saxena.

**Student Committee**

1)Shruti Jain,ICNU

2)Parth Sanghvi,ICNU

3)Disha Tank,ICNU

4)Gungun Gangwani,ICNU

We believe that hosting a hackathon at National Level will significantly benefit students, promoting their technical skills and fostering a spirit of innovation and collaboration. We kindly request your approval and support to make this event a reality. We are more than willing to meet and discuss any further details to proceed with the planning process.

Thank you for considering our proposal. We look forward to your positive response.

**Proposed Names for Hackathon-**

* THE ACCOUNTECHS
* ACCATHON
* The Accounting Web
* The Accounting Technique

**Problem Statements for Taxation-**

1. **Streamlined Tax Filing for Freelancers**: Develop a platform or tool that simplifies the tax filing process specifically for freelancers. This could include income tracking, expense management, and automated form generation.

2.**Tax Filing Assistance for Small Businesses**: Create a solution that helps small business owners navigate the complexities of business tax filing. This might involve tracking revenue and expenses, calculating deductions, and generating tax reports.

3. **Personalized Tax Optimization**: Build an application to analyze an individual's financial situation and recommend tax optimization strategies, such as deductions, credits, and investments.

4. **Gamified Tax Education**: Build an educational game or app that teaches individuals, especially young adults, about the basics of tax filing, financial literacy, and the importance of taxes in a fun and engaging way.

Problem Statements for Financial Analysis of Unlisted Companies-

1. **Financial Statement Generation:** Develop a tool to generate accurate and standardized financial statements (e.g., income statements, balance sheets, cash flow statements) for unlisted companies based on the collected data.
2. **Financial Health Assessment:** Design metrics that assess the financial health and performance of unlisted companies, including profitability, liquidity, solvency, and efficiency ratios.
3. **Comparative Analysis:** Enable users to compare the financial performance of unlisted companies within specific industries or regions, providing benchmarks and insights for investors, lenders, and other stakeholders.
4. **User-Friendly Interface:** Design an intuitive and user-friendly interface that allows users to access and analyze financial data and insights without requiring advanced financial expertise.