

INTERNSHIP REPORT ON
“A Study on the Practical Aspects of Income Tax Filing and Compliance in a CA Firm”

IN
Nirupam & Associates

Submitted To:
CIMAGE PROFESSIONAL COLLEGE

Under The Guidance Of
Prof. Nitish Rohatgi Sir
(HoD, Management Department)
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BBA-AKU–6th Sem–2022–25

Internship Duration:
03/07/2025 – 17/07/2025

Date of Submission:

This report is submitted in partial fulfillment of the requirements for the completion of the internship program.

Part 1: Acknowledgement & Declaration

1.1 Acknowledgement

I would like to express my sincere gratitude to everyone who supported me during my internship journey at **Nirupam & Associates**.

First and foremost, I thank **Prof. Nitish Rohatgi Sir**, Head of the Management Department, **Cimage Group of Institution**, for providing me with this opportunity as a part of my BBA curriculum.

I am especially thankful to the entire team at **Nirupam & Associates** for their constant guidance, support, and encouragement. I gained valuable knowledge and hands-on experience in the field of **Taxation**, which helped me understand the practical application of what I have studied.

A heartfelt thanks to my family and friends for always motivating and supporting me throughout this internship.

This internship has been a great learning experience and has helped me grow professionally and personally.

Mayank Kumar

ID: 18068

BBA 6th Semester

Cimage Professional College

1.2 Declaration

I hereby declare that the internship report titled **“Internship at Nirupam & Associates”** is a record of original work done by me during the internship period from **03/07/2025 to 17/07/2025**, as part of the BBA 6th Semester at **Cimage Professional College**, under **Aryabhatta Knowledge University**.

This report has not been submitted to any other university or institution for any academic purpose.

I have completed this internship sincerely and all the information mentioned in the report is true to the best of my knowledge and belief.

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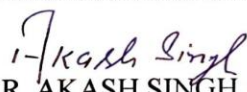
TO WHOM IT MAY CONCERN

This is to certify that **Mr. MAYANK KUMAR**, student of **BACHELOR OF BUSINESS ADMINISTRATION** of **CIMAGE COLLEGE, PATNA** has successfully completed internship in the field of **Finance and Accounts** in our organization from 03/07/2025 to 17/07/2025 under guidance of **CA KUMAR AKASH SINGH**.

During the period of his internship program with us, he has been exposed to different tasks and has also completed project in field of Taxation. He was found diligent, hardworking and inquisitive.

We wish him every success in his life and career.

For **NIRUPAM & ASSOCIATES**
Chartered Accountants


KR. AKASH SINGH
Partner
M . No. 421411



Date : 18.07.2025
Place: Patna

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Part 2: Introduction of Internship

2.1 Objectives of the Internship

An internship is an essential bridge between academic learning and practical experience. The primary objective of my 15-day internship at NIRUPAM & ASSOCIATES was to gain hands-on exposure in taxation-related work and to understand the functioning of a Chartered Accountancy firm in real business scenarios. The internship aimed to develop my understanding of tax procedures, client interactions, compliance requirements, and accounting software tools used in a professional environment.

The specific objectives included:

- To observe and assist in the preparation and filing of GST returns and Income Tax returns.
- To gain working knowledge of various tax laws and regulations in India.
- To understand the workflow in a CA firm, particularly in the Taxation Department.
- To learn the usage of tax-related software such as GST portals, Excel, and accounting tools.
- To enhance soft skills such as communication, discipline, time management, and professionalism.
- To relate academic knowledge from BBA subjects like Financial Accounting, Business Taxation, and Law with real-world applications.

Overall, the objective was to gain insight into taxation practices and understand the role of Chartered Accountants in supporting clients with tax compliance, advisory, and financial documentation.

2.2 Importance of Internship in BBA Curriculum

The Bachelor of Business Administration (BBA) program is designed to equip students with theoretical and conceptual knowledge of various business domains. However, textbook learning alone is not sufficient to prepare students for the challenges of the corporate world. Hence, internships are a critical part of the BBA curriculum, especially in the final semester, to ensure that students are job-ready and practically trained.

The importance of internship in the BBA curriculum includes:

- **Practical Exposure:** It allows students to apply what they have learned in classrooms to real-time business situations, making the knowledge more meaningful and comprehensive.
- **Industry Insight:** Students gain a first-hand understanding of how businesses operate, particularly in specialized fields like taxation, finance, HR, or marketing.
- **Skill Development:** Internships promote the development of both technical skills (like data handling, document preparation, e-filing, etc.) and soft skills (like teamwork, discipline, and time management).
- **Professional Environment:** Internships expose students to office culture, client handling, and the ethical standards followed in the workplace.
- **Career Clarity:** By working in a real organization, students get clarity about their strengths, weaknesses, and areas of interest, which helps in better career decision-making.
- **Academic Value:** The internship report becomes a graded academic component in the BBA program, reflecting the student's understanding and involvement.

Thus, internships help bridge the gap between academic theory and professional practice, making it a vital part of the BBA curriculum.

2.3 Duration and Scope of Internship

My internship was conducted over a period of 15 working days under the guidance of senior professionals at NIRUPAM & ASSOCIATES, a Chartered Accountancy firm based in [Patna].

Duration:

- Start Date: [03/07/25]
- End Date: [17/07/25]
- Total Days: 15 working days
- Working Hours: Approximately 5–6 hours per day

Scope of Internship:

The scope of the internship was centered around the Taxation Department, with a special focus on:

- Goods and Services Tax (GST): Filing of monthly and quarterly returns, understanding the structure of GSTR-1 and GSTR-3B, reconciliation of input and output tax.
- Income Tax Compliance: Assisting in the preparation of income tax returns for individuals and firms, basic income computation, form filing, and understanding deductions.
- TDS/TCS and PAN Services: Learning about tax deduction at source, filing returns, and understanding the implications of non-compliance.
- Document Management: Organizing client documents, preparing checklists, maintaining compliance records, and supporting the audit and review process.
- Use of Tools: Exposure to GST and income tax e-filing portals, Microsoft Excel, Tally ERP, and CA office management systems.

The internship provided exposure not just to technical work but also to administrative and client coordination tasks that are essential in a taxation practice.

2.4 Brief Overview of Internship Tasks

During my 15-day internship at NIRUPAM & ASSOCIATES, I was assigned to assist in various taxation-related activities under the supervision of the firm's tax professionals. Here is a brief overview of the tasks I was involved in:

- **GST Return Filing:**

I assisted in the preparation and filing of GSTR-1 and GSTR-3B for various clients. This included checking invoice entries, uploading data on the GST portal, and ensuring timely submission before the due date.

- **Income Tax Return Preparation:**

I supported the preparation of ITRs for salaried individuals and small businesses. This involved gathering relevant income details, applying deductions, and understanding the slab system.

- **TDS Compliance:**

I observed and assisted in the preparation of TDS returns, understanding when and how deductions are to be made and filed under different sections.

- **PAN & TAN Application Assistance:**

I was involved in filling online forms for PAN and TAN applications, which helped me understand the procedures of new registrations.

- **Data Entry and Reconciliation:**

I entered and reconciled financial data using Excel and observed how accounting records are matched with tax returns for error-free filing.

- **Client Interaction (Limited):**

Though limited due to confidentiality, I was allowed to listen in on a few

client conversations regarding compliance clarifications and document submissions.

- **Documentation & Record-Keeping:**

I learned the importance of proper documentation, file maintenance, and checklists in maintaining compliance and audit readiness.

This variety of tasks gave me a comprehensive view of the **workflow of a taxation department** in a CA firm, and helped me understand the **importance of accuracy, deadlines, and confidentiality** in financial services.

Part 3: Company Profile – NIRUPAM & ASSOCIATES

3.1 About the Firm

NIRUPAM & ASSOCIATES is a professional Chartered Accountancy firm offering a broad spectrum of accounting, taxation, auditing, and consulting services.

Established by CA Kumar Aakash Singh, the firm has gained a strong reputation for delivering reliable, ethical, and quality-driven services in compliance with the regulatory framework of India.

Located in [Patna], the firm is registered with the Institute of Chartered Accountants of India (ICAI) and caters to individuals, SMEs, start-ups, and corporate clients. With a mission to support clients in navigating complex financial and legal landscapes, NIRUPAM & ASSOCIATES ensures personalized solutions tailored to each client's needs.

The firm operates with a team of qualified professionals and support staff, maintaining high standards of work ethics and confidentiality. It leverages modern accounting tools and follows a client-centric approach to deliver timely and accurate results.

3.2 Vision, Mission, and Core Values

Vision Statement:

To be a leading and trusted Chartered Accountancy firm known for excellence in taxation, assurance, and advisory services.

Mission Statement:

- To deliver high-quality professional services with integrity, objectivity, and commitment.
- To serve clients with proactive advice and compliance solutions that drive financial success and sustainability.
- To empower businesses with accurate financial insights and a deep understanding of taxation laws.

Core Values:

1. Integrity: We adhere to ethical standards and professional responsibility in all our dealings.
2. Client Focus: Our clients' needs are our top priority, and we tailor our services accordingly.
3. Transparency: We maintain openness in communication and operations.
4. Quality: We commit to delivering error-free, accurate, and timely services.
5. Continuous Learning: We stay updated with changes in laws and technologies to offer the best solutions.

These values form the foundation of NIRUPAM & ASSOCIATES' long-standing client relationships and its success in the industry.

3.3 Organizational Structure

NIRUPAM & ASSOCIATES operates with a simple yet effective organizational structure, allowing flexibility and efficiency in day-to-day functioning.

Key Members and Hierarchy:

1. Proprietor – CA Kumar Aakash

- Head of the firm
- Supervises all operations
- Client relationship management
- Final review of tax and audit assignments

2. Senior Chartered Accountants/Assistants

- Handles core taxation, compliance, audits
- Guides interns and junior staff
- Responsible for client consultation and reporting

3. Taxation Executives

- Specialize in GST, Income Tax, and TDS compliance
- Filing returns and communicating with government portals

4. Account Assistants

- Day-to-day data entry, bookkeeping
- Record maintenance and reconciliations

5. Interns and Trainees

- Assist in routine tasks under supervision
- Learn and participate in filing, documentation, and calculations

6. Admin and Office Staff

- Manage scheduling, client calls, and office supplies

This flat and collaborative structure ensures that work is delegated efficiently, and interns like me could gain exposure across various roles.

3.4 Services Offered (with Focus on Taxation)

NIRUPAM & ASSOCIATES provides a comprehensive suite of services in the domain of finance, tax, audit, and consulting. The core services include:

A. Taxation Services (Primary Area of Internship Focus):

1. GST Filing and Advisory

- Monthly/Quarterly GSTR-1 and GSTR-3B filing
- Annual GST return preparation
- Input tax credit reconciliation
- GST registration and cancellation

2. Income Tax Services

- ITR filing for individuals, firms, and companies
- Advance tax calculation and tax planning
- Handling notices under Income Tax Act

3. TDS/TCS Compliance

- Filing TDS returns (Form 24Q, 26Q, etc.)
- Generation and correction of Form 16/16A

4. PAN/TAN Services

- New applications, corrections, and linking

5. Tax Audit Assistance

- Supporting clients during audit by preparing documents and returns

B. Other Professional Services:

- Statutory and Internal Audit
- Bookkeeping and Accounting Services
- ROC Compliance and Company Law Filings
- Business Formation & Registration (Proprietorship, Partnership, LLP, Pvt Ltd)
- Financial Consultancy and Investment Advisory

This wide range of services gives clients a one-stop solution, while also allowing interns to gain a multi-dimensional understanding of business and taxation.

3.5 Clientele and Market Position

Over the years, NIRUPAM & ASSOCIATES has served a diverse and loyal clientele across sectors such as:

- Trading and Retail Businesses
- Service Providers (IT, Consulting, Freelancers)
- Manufacturing Units
- Real Estate & Construction Companies
- NGOs and Trusts
- Salaried Individuals and Freelancers
- High Net-Worth Individuals (HNIs)

The firm's approach is based on client-centric customization, which has helped it earn the trust of long-term clients through timely service, confidentiality, and professional conduct.

Market Position:

Though NIRUPAM & ASSOCIATES is a mid-sized CA firm, it enjoys a strong regional reputation due to:

- Expertise in GST and Direct Tax Compliance
- Timely support during audits and assessments
- Transparent fee structure and ethical practices
- Friendly and professional staff, fostering client satisfaction

The firm's continuous efforts to keep up with evolving tax laws and its focus on client education and transparency has further strengthened its position in the competitive market of tax and audit services.

Part 4: Department Overview – Taxation

4.1 Structure of the Taxation Department

The Taxation Department of NIRUPAM & ASSOCIATES is one of the firm's core functional units and handles all matters related to direct and indirect taxation for individuals, firms, companies, and other entities.

The department operates under a structured team format with clear roles and responsibilities assigned to each member to ensure smooth functioning, accuracy, and compliance with legal timelines.

Departmental Hierarchy:

1. Head of Taxation (Proprietor – CA Nirupam):

- Oversees the entire taxation division
- Final sign-off on tax returns, audits, and assessments
- Provides consultancy on complex tax issues

2. Senior Tax Executives / Chartered Accountants:

- Review and prepare tax filings
- Handle client queries
- Supervise junior staff and ensure legal compliance

3. Junior Executives / Accountants:

- Compile documents and financial statements
- Enter data into taxation software
- Generate reports and reconcile figures

4. Interns and Trainees (like myself):

- Assist in GST and ITR data compilation
- Perform reconciliation and preliminary documentation
- Observe the filing processes and client communication under guidance

This layered structure ensures accountability, delegation, and a learning pathway for interns and new entrants into the field of taxation.

4.2 Key Roles and Responsibilities

The Taxation Department at NIRUPAM & ASSOCIATES is responsible for end-to-end management of tax-related services, ensuring that all clients remain compliant with current laws and regulations.

Primary Roles and Responsibilities:

- **GST Compliance and Filing:**
 - Filing of GSTR-1, GSTR-3B, and annual GST returns
 - Reconciliation of sales, purchases, and input tax credit
 - Responding to GST notices or queries
- **Income Tax Return Filing:**
 - Preparation and e-filing of ITRs for individuals, HUFs, partnerships, and companies

- Computation of taxable income and deductions under various sections
- Filing revised or belated returns as per client requirement
- **TDS/TCS Management:**
 - Monthly and quarterly filing of TDS returns
 - Generation of Form 16 and Form 16A
 - Ensuring deduction and timely deposit of TDS
- **Client Consultation and Support:**
 - Explaining tax implications to clients
 - Advising on tax-saving instruments and deductions
 - Helping with tax notices, demand orders, and scrutiny cases
- **Documentation and Record-Keeping:**
 - Maintaining proper digital and physical records of returns and filings
 - Ensuring documentation as per audit and verification requirements
- **PAN/TAN & E-verification Support:**
 - Assisting in the online application for PAN/TAN
 - Verifying Aadhaar and other details for successful e-filing

Interns are encouraged to participate in the simpler processes like data verification, Excel reconciliation, and learning tax software, while observing more advanced responsibilities.

4.3 Major Activities in Taxation

During the internship, I closely observed and assisted in the following major activities within the Taxation Department:

A. GST Return Filing:

- Assisting in compiling monthly invoices from clients
- Matching purchase data with sales for input/output GST
- Filing GSTR-1 for outward supplies and GSTR-3B for summary returns

B. Income Tax Return Preparation:

- Calculating total income based on salary slips, rent, capital gains, and business income
- Applying exemptions (e.g., 80C, 80D) and computing tax liability
- Filing ITRs through the Income Tax India E-filing portal

C. TDS/TCS Filing:

- Understanding threshold limits and applicable sections
- Filing quarterly TDS returns (Form 26Q, 24Q)
- Reconciling deducted tax and assisting in form generation

D. Audit Support:

- Organizing financial documents
- Assisting in tax audit checklists and annexures
- Ensuring that tax returns align with audit findings

E. Client Data Handling and Filing Assistance:

- Collecting KYC, digital signatures, and financial documents
- Entering data in Excel or tax tools
- Generating reports and coordinating submission timelines

These activities helped me understand the day-to-day responsibilities of a taxation professional, as well as the importance of accuracy and time-bound compliance.

4.4 Relevance of Taxation in CA Practice

Taxation is one of the most vital and dynamic domains in the field of chartered accountancy. It forms the foundation of regulatory compliance for individuals and businesses and plays a critical role in **financial planning, statutory reporting, and legal obligations**.

Importance of Taxation in CA Practice:

1. **Mandatory Legal Compliance:**

Every individual or organization with income above a certain threshold is legally required to pay taxes and file returns, making taxation services universally necessary.

2. **Constant Demand and Scope:**

With evolving tax laws like **GST** and annual amendments to **Income Tax**, professionals are always needed to guide and assist clients.

3. **Client Dependence on Expertise:**

Clients rely on CA firms to ensure that their taxes are filed correctly and they are not penalized for errors or delays.

4. **Revenue and Growth Driver:**

Taxation services contribute significantly to the revenue of CA firms and provide long-term client engagements.

5. **Risk Management and Planning:**

Effective tax planning helps businesses reduce liabilities and comply with the law, which adds strategic value.

6. **Opportunities in Litigation and Advisory:**

Many chartered accountants also represent clients before tax authorities or offer specialized tax consultancy.

From my observation, taxation is not just about filing returns — it's about **advising clients, ensuring legal safety**, and **supporting business decisions** through accurate financial and tax documentation.

Part 5: Internship Work Profile

5.1 Daily Activities and Work Log (15-Day Summary)

During my 15-day internship at NIRUPAM & ASSOCIATES, I was assigned to assist in the Taxation Department, where I participated in various accounting and tax-related activities. Below is a brief summary of my daily activities:

Day	Activities Performed
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Day 1	Introduction to the firm, orientation, overview of GST and income tax processes
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Day 2	Observed filing of GSTR-1 and GSTR-3B; understood invoice reconciliation
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Day 3	Worked on Excel to organize client invoice data for GST returns
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Day 4	Assisted in checking GST input/output mismatches
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Day 5	Learned about ITR-1 and ITR-4 forms; observed income tax filing for salaried clients
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Day 6	Calculated gross total income, applied deductions under 80C, 80D
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Day 7	Assisted in preparing Form 16 and understanding TDS deductions
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Day 8	Filing of TDS return using government portal; observed TDS payment entries
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Day 9	Data entry in Excel for income and tax computation; matched bank statements
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Day 10	Learned about PAN/TAN application and correction procedures
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Day 11	Reviewed previous filings and organized client records physically and digitally
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Day	Activities Performed
Day 12	Observed client communication and document verification process
Day 13	Supported preparation of ITR-3 for professionals/self-employed individuals
Day 14	Final review of GST and ITR filings; verified submission acknowledgements
Day 15	Prepared draft report of internship; received feedback from supervisor

This day-wise exposure helped me understand the structured workflow of tax compliance, the importance of deadlines, and how accuracy is key in CA practice.

5.2 GST Return Filing Procedures

One of my key learning areas was assisting in the **Goods and Services Tax (GST)** return process. The firm handled monthly and quarterly GST filings for a variety of clients, including traders, retailers, and service providers.

Steps Followed:

1. Collection of Invoices:

- Sales and purchase invoices were collected from clients (in Excel or PDF format).
- Organized invoice data according to GSTIN, invoice number, date, HSN/SAC, and taxable value.

2. Data Entry in Excel:

- Created summaries of input and output tax.
- Verified whether invoices had proper GST breakup (CGST, SGST, IGST).

3. Reconciliation:

- Cross-checked GSTR-2B (auto-generated purchase data) with client's purchase bills.
- Checked for mismatches and followed up with clients if data was missing.

4. Filing on GST Portal:

- GSTR-1 (for outward supplies) and GSTR-3B (monthly summary) were filed.
- Late fee, interest, or ITC mismatch issues were also reviewed during filing.

5. Download and Save Acknowledgements:

- After filing, acknowledgment receipts were saved and sent to clients.
- Monthly filing status was tracked using internal software/Excel tracker.

This process taught me the importance of structured data handling and accuracy in return filing, and gave me hands-on exposure to GST regulations and practical implementation.

5.3 TDS & TCS Compliance

The firm handled **TDS (Tax Deducted at Source)** filings for various clients, especially those with salary-based or contractor payments.

My Role and Observations:

• Understanding Deduction Criteria:

- Learned when TDS is applicable (e.g., salary, professional fees, rent, contractor payments).
- Reviewed TDS slabs under sections 192, 194C, 194J, etc.

- **Preparation of TDS Returns:**

- Worked with Excel templates to prepare Form 26Q and Form 24Q.
- Verified PAN numbers and amounts before generating returns.

- **Form 16 and Form 16A:**

- Understood the process of generating and issuing TDS certificates to employees and professionals.

- **Portal Operations:**

- Observed use of **TRACES** portal for downloading TDS-related documents and correcting returns.
- Ensured that TDS was deposited within due dates and challans were correctly linked.

This taught me that **TDS compliance** is not just a technical task, but a legal responsibility that can attract penalties if delayed or incorrect.

5.4 Preparation of Income Tax Returns

Income Tax Return (ITR) filing was one of the most valuable parts of my internship. I got a chance to work on returns for **individuals, freelancers, and small firms**.

Key Activities Involved:

1. **Client Data Collection:**

- Gathered documents such as Form 16, bank statements, investment proofs, and rental agreements.

2. **Gross Income Calculation:**

- Salary, rental income, capital gains, and business income were computed.

3. Applying Deductions:

- Learned deductions under Chapter VI-A (Sections 80C, 80D, 80E, etc.)
- Entered eligible deductions in Excel before ITR preparation.

4. Selecting Correct ITR Form:

- ITR-1 for salaried individuals
- ITR-4 for presumptive business income
- ITR-3 for professionals

5. E-Filing on Portal:

- Filled details on the **incometax.gov.in** portal
- Verified Aadhaar-linked OTP and downloaded acknowledgment (ITR-V)

This process enhanced my understanding of **income computation, tax slabs, and the filing process**, helping me relate my classroom learning to real practice.

5.5 Record Maintenance and Documentation

Documentation is the backbone of tax compliance. During my internship, I learned how the firm systematically maintained records for every client.

Key Documentation Practices:

- **Client Files:**
 - Maintained both digital and physical files for each client, with checklists for documents received.
- **Return Acknowledgements:**
 - Filed all acknowledgment receipts, challans, and computation sheets.

- **Excel Trackers:**
 - Used Excel sheets to track return filing status, due dates, TDS payment schedules, etc.
- **Compliance Checklists:**
 - Used pre-filing checklists to ensure no document or data point was missed before filing.
- **Folder Management:**
 - Client folders were divided year-wise and service-wise (e.g., GST, TDS, ITR), ensuring easy retrieval.

Proper record-keeping not only helped in audit readiness but also improved client satisfaction and reduced the chances of error.

Part 6: Practical Exposure in Taxation

6.1 Tools and Software Used

During my internship at NIRUPAM & ASSOCIATES, I was introduced to and used several professional tools and online platforms that are essential in managing taxation work. These tools helped in compliance, calculation, record-keeping, and filing returns. Some of the key tools include:

1. Tally ERP 9 / Tally Prime

- Used for recording accounting entries, sales/purchase invoices, and GST configuration.
- Helped in viewing ledgers and generating GST-compliant reports.

2. Microsoft Excel

- **Used daily for creating:**
 - GST summaries (sales and purchase data)

- Income tax computation sheets
- TDS deduction records and tracking
- Client data management and reconciliation

3. GST Portal (www.gst.gov.in)

- Used to file GSTR-1, GSTR-3B, and view GSTR-2B/2A.
- Also used for GST registration, checking return status, and downloading filing acknowledgments.

4. Income Tax E-Filing Portal (www.incometax.gov.in)

- **Used for:**
 - Filing ITRs
 - Linking PAN-Aadhaar
 - Verifying returns via OTP or DSC
 - Tracking refund status
 - Downloading Form 26AS and AIS

5. TRACES Portal (www.tdscpc.gov.in)

- For TDS/TCS return filing and correction.
- Used to download Form 16, Form 16A, and consolidated files.

6. Government PAN/TAN Services (NSDL or UTIITSL)

- Used for applying new PAN/TAN, making corrections, or tracking status.

These tools gave me practical exposure and confidence to handle real-life tax processes efficiently and accurately.

6.2 GST Filing – GSTR-1, GSTR-3B

The firm filed monthly and quarterly GST returns for its clients. I was assigned to assist in the preparation and verification of these returns.

GSTR-1 (Outward Supply Return):

- Prepared by compiling sales invoices from clients.
- Entries were categorized into B2B, B2C (Large/Small), Export, and NIL-rated supplies.
- Data was cross-verified before uploading on the GST portal.

GSTR-3B (Monthly Summary Return):

- Included summary of:
 - Total sales
 - Total purchases (ITC claimed)
 - Tax payable and tax paid
- I helped check auto-populated ITC figures from GSTR-2B and match them with purchase records.

My Learning:

- How to prepare and validate data before filing.
- The importance of invoice-matching and reconciliation.
- Filing deadlines and late fee implications.

This gave me firsthand exposure to real-world GST compliance and how delays or mismatches can affect clients.

6.3 Income Tax Computation

During the internship, I learned how to compute total income and tax payable for various types of clients – salaried employees, professionals, and small business owners.

Steps I Followed in Tax Computation:

1. Identify Income Sources:

- Salary
- House property
- Business/professional income
- Capital gains
- Other income (interest, dividends)

2. Apply Deductions:

- Under Chapter VI-A (80C, 80D, 80G, 80E, etc.)

3. Calculate Tax Liability:

- Applied correct slab rates based on age and status (individual, firm, etc.)
- Added surcharge and cess where applicable

4. Adjust Prepaid Taxes:

- Verified advance tax and TDS using Form 26AS

Output:

- Generated computation sheets using Excel before feeding final figures into the ITR.

This taught me how small changes in income or deductions can significantly impact net tax liability and refund status.

6.4 E-Filing Procedures

I was actively involved in the electronic filing (e-filing) of both GST and Income Tax Returns.

Income Tax E-Filing:

- Returns filed using: www.incometax.gov.in
- Steps followed:
 1. Login with client credentials
 2. Fill in ITR form (manual entry or prefilled)
 3. Upload computation and income details
 4. Verify return via Aadhaar OTP or Digital Signature
 5. Download ITR-V and save for records

GST E-Filing:

- Done on: www.gst.gov.in
- Uploaded JSON files or manual entries for GSTR-1
- Matched ITC before submitting GSTR-3B
- Verified and filed using DSC or OTP

This exposure helped me learn legal steps of e-filing, portal navigation, digital verification, and document submission.

6.5 PAN/TAN Applications

I also observed and assisted in applying for PAN and TAN through NSDL and UTIITSL portals.

PAN Application Process:

- For individuals, firms, and trusts.

- Filled online forms with necessary details like name, DOB, address, and ID proof.
- Attached supporting documents (Aadhaar, photo, signature).
- Tracked the status using acknowledgment number.

TAN Application Process:

- Required for deductors of TDS.
- Helped fill Form 49B for TAN application.
- Understood TAN's role in TDS compliance and return filing.

These tasks improved my understanding of identity management, tax registration, and legal documentation in Indian taxation.

6.6 Tax Audit Assistance

Although I didn't directly perform a tax audit, I assisted in supporting documentation and preparation for tax audit clients.

My Responsibilities:

- Arranged and labeled client documents (sales, purchases, ledgers, etc.)
- Helped in preparing annexures and tax audit reports
- Assisted in compiling required ratios and disallowances under Section 44AB

Audit Aspects Covered:

- Turnover verification
- Depreciation checks
- Books of account matching with tax filings

This taught me the importance of document readiness, consistency of records, and how a tax audit ensures compliance and transparency.

Part 7: Skills and Learnings Acquired

7.1 Technical Skills

During my internship, I gained hands-on exposure to a range of technical skills that are essential in the fields of accounting, taxation, and compliance. These skills form the foundation of a career in finance and taxation.

Key Technical Skills Acquired:

- **GST Return Preparation and Filing:**
Learned how to prepare and file GSTR-1 and GSTR-3B returns using client invoice data. Gained practical experience in reconciling purchase and sales data with GSTR-2B and managing input tax credit (ITC).
- **Income Tax Computation:**
Learned how to calculate gross total income, apply deductions under Chapter VI-A, compute taxable income, and determine tax liability. Also understood the selection of correct ITR forms.
- **TDS Compliance and Filing:**
Assisted in preparing Form 26Q and Form 24Q, generating Form 16/16A, and filing TDS returns through the TRACES portal. Understood the significance of timely TDS deposit and penalties for default.
- **Excel Proficiency:**
Gained working knowledge of Excel for:
 - Data entry and invoice management
 - Reconciliation sheets
 - Tax computation templates
 - Client tracking and filing records
- **Use of Taxation Portals:**
Worked on key government portals:
 - www.gst.gov.in for GST return filing

- www.incometax.gov.in for e-filing of ITRs
- www.tdscpc.gov.in (TRACES) for TDS-related services
- NSDL/UTI for PAN and TAN services
- **Document Management:**
Learned how to organize physical and digital files, use checklists, and prepare audit-ready documentation.

These technical skills helped me connect theoretical classroom knowledge with real-world professional applications.

7.2 Communication & Soft Skills

While most of the internship was focused on technical tasks, I also developed important soft skills and improved my interpersonal abilities, which are critical in any professional setting.

Soft Skills Developed:

- **Effective Communication:**
Learned how to communicate clearly and concisely when interacting with supervisors and occasionally with clients regarding document collection or queries.
- **Listening and Observation:**
Improved active listening by observing client discussions, staff instructions, and workflow processes. Noticed how professionals use tone and clarity when speaking with clients.
- **Email Etiquette and Documentation:**
Observed professional email communication and drafted basic client reminders and follow-ups under supervision.

- **Team Collaboration:**

Worked closely with colleagues and seniors on shared tasks, especially during GST return deadlines and TDS filing dates.

- **Professional Discipline:**

Practiced punctuality, regular attendance, and proper behavior in a work environment. Adhered to timelines and respected the office hierarchy.

These soft skills helped me become more confident, responsible, and respectful in a team-oriented professional setting

7.3 Task and Time Management

Internship in a busy CA firm demands speed, accuracy, and the ability to manage multiple tasks within short deadlines. I developed task planning and time management abilities that helped me work more efficiently.

Key Learnings in Task & Time Management:

- **Prioritization:**

Learned to handle urgent tasks first, such as last-date GST filings or document follow-ups.

- **Task Tracking:**

Maintained daily task logs to stay organized and accountable. Prepared checklists for each activity assigned.

- **Deadline Awareness:**

Understood the importance of legal due dates for GSTR-3B, ITRs, and TDS returns and how missing them could lead to penalties.

- **Multitasking:**

Balanced document verification, Excel data entry, and filing support simultaneously.

- **Independent Responsibility:**

After initial guidance, I was allowed to handle simpler tasks independently, which improved my self-confidence and sense of ownership.

These learnings are valuable not only for professional life but also for academic and personal productivity.

7.4 Professionalism & Work Ethics

A vital aspect of this internship was understanding the professional conduct and ethical responsibilities required in a Chartered Accountancy firm. I experienced firsthand how ethical behavior is at the core of client trust and compliance services.

Professional Ethics and Behavior Observed:

- **Confidentiality:**

I was trained to handle client data with complete privacy. No data was discussed outside the firm or used without permission.

- **Accuracy and Diligence:**

Learned that even a small mistake in tax data entry can lead to penalties. Accuracy and double-checking became a habit.

- **Responsibility:**

I was expected to treat every task seriously, no matter how small. This instilled a sense of duty and responsibility.

- **Client Respect and Empathy:**

Observed that the staff dealt patiently with clients, even during busy periods. Respect, professionalism, and honesty were always maintained.

- **Compliance with Laws and Regulations:**

Understood that CA firms work strictly under the legal framework and that ethical shortcuts are never encouraged.

Through this experience, I became more aware of the high standards of conduct expected in the finance and legal industry.

Part 8: Challenges and Observations

8.1 Practical Difficulties Faced

During the 15-day internship, I encountered several challenges and difficulties, especially as a student transitioning from a classroom environment to a professional workspace. These challenges were both technical and behavioral, but they served as valuable learning experiences.

Common Practical Difficulties:

- **Lack of Practical Exposure Initially:**
I had theoretical knowledge of taxation from my BBA syllabus but lacked practical experience with software, return filing, and data formats.
- **Understanding Tax Terminology:**
Initially, I found it difficult to follow technical terms used by professionals such as GSTR-2B reconciliation, ITC mismatch, TDS sections, audit annexures, etc.
- **Working with Real Client Data:**
I was nervous handling actual client data, fearing that a single mistake could lead to financial errors.
- **Time Pressure:**
The firm had tight schedules, especially during GST filing dates. Completing tasks quickly but accurately was a challenge.
- **Excel Errors and Formatting Issues:**
In the beginning, I made small errors in formulas, cell referencing, or copying incorrect amounts, which led to rework.

- **Limited Client Interaction:**
Due to confidentiality policies, my interaction with clients was restricted, which limited my exposure to real-time client communication.

These difficulties were expected in a new environment, but they helped me grow and adapt professionally.

8.2 How Challenges Were Resolved

Each challenge I faced was resolved gradually through guidance, self-learning, and adaptability. The supportive environment of the firm played a major role in helping me overcome my limitations.

Resolutions and Responses:

- **One-on-One Guidance:**
Senior staff members explained new concepts patiently. They provided examples and allowed me to observe their work before assigning tasks.
- **Practice and Observation:**
I repeatedly practiced Excel functions, observed filing procedures, and took notes during the process. This made it easier to understand terms and procedures.
- **Checklists and Verification:**
To minimize errors, I used internal checklists and got my work reviewed by supervisors before final submission.
- **Time Management:**
I started using a to-do list to manage my daily tasks and avoided multitasking without supervision. This helped in better focus and output.
- **Asking Questions:**
I made it a point to ask questions whenever I didn't understand something, rather than guessing or assuming.

- **Self-Study:**
I referred to online resources (YouTube tutorials, CA blogs, and government portals) to understand taxation rules and filing processes in detail.

By the second week of the internship, I became much more confident, responsible, and efficient in my assigned tasks.

8.3 Key Takeaways from On-ground Experience

This internship gave me an eye-opening view of how professional CA firms operate, and how the concepts I learned in BBA are used in real business environments.

Major Takeaways:

- **Accuracy Is Non-Negotiable:**
In taxation, every figure and calculation matters. A small error can lead to penalties or client dissatisfaction.
- **Deadlines Drive Work Culture:**
Timely filing and compliance are crucial. The entire team works together to meet strict deadlines.
- **Professional Conduct Is Vital:**
Communication, dress code, punctuality, and confidentiality are integral to a successful office environment.
- **Software Skills Are Essential:**
Knowing tools like Excel, Tally, and online portals is not optional—these are must-have skills in the finance field.
- **Learning Never Stops:**
Tax laws are always changing, which requires constant upskilling, even for experienced professionals.

- **Respect for Chartered Accountants:**

I developed a deep respect for CAs who manage large amounts of data, complex legal requirements, and client expectations with precision.

This on-ground exposure helped me understand that real-life accounting and taxation is about discipline, responsibility, and trust.

8.4 Suggestions for Future Interns

To help future students gain the most from such internships, I would like to offer a few suggestions based on my experience:

Advice for Future Interns:

- 1. Revise Basic Concepts Before Joining:**

Brush up on GST, Income Tax, and Excel basics before the internship. It will help you follow instructions better.

- 2. Be Curious and Observant:**

Don't hesitate to ask questions or observe how seniors handle tasks, even if you're not directly involved.

- 3. Maintain a Daily Journal:**

Record what you learn every day. It will help in preparing your report and reinforce learning.

- 4. Respect Confidentiality:**

Never share client data or firm-related information outside the office. Treat every document as sensitive.

- 5. Learn from Mistakes:**

Internships are for learning. It's okay to make mistakes—but be willing to correct and learn from them.

- 6. Be Punctual and Professional:**

Your attitude is as important as your skills. Be punctual, dress formally, and follow instructions sincerely.

Internships are more than a curriculum requirement—they are stepping stones to a successful career in business and finance. With the right attitude, they can transform your academic knowledge into real-world capability.

Part 9: Analysis & Reflection

9.1 Comparison of Theoretical Knowledge with Practical Learning

One of the most important benefits of my internship was the ability to bridge the gap between academic knowledge and practical application. As a BBA student, I had studied taxation concepts like GST, income tax, and TDS in theory. However, during the internship, I witnessed how these laws are actually applied in real business scenarios.

Key Comparisons:

Theoretical Knowledge (BBA Curriculum)	Practical Learning (Internship Experience)
GST returns are filed monthly or quarterly	I learned how GSTR-1 and GSTR-3B are prepared, reconciled, and filed using the GST portal
Income tax is computed as per slab rates	I calculated income from multiple heads and applied real deductions, rebates, and tax rules
TDS is deducted on specified payments	I observed actual preparation and filing of TDS returns, and the process of generating Form 16/16A
Accounting is done in ledgers and books	I worked on Excel and Tally to record entries and organize client-wise financial data
Timelines are conceptually taught	I learned the strict deadlines for GST, ITR, and TDS returns and how late filing attracts penalties

This comparison helped me realize that practical exposure is essential to truly understand taxation, as theory often doesn't fully capture the challenges, exceptions, or procedures involved in real practice.

9.2 Role of Internship in Career Development

Internships act as a launchpad for career development by offering a preview of professional life, industry expectations, and work ethics. This 15-day internship was not only an academic requirement but also a valuable milestone in my career journey.

Ways the Internship Contributed to My Career:

- **Skill Development:**
I learned practical skills in Excel, GST portal navigation, TDS filing, and income tax calculation—tools that are in high demand in the finance industry.
- **Improved Confidence:**
I feel more confident in handling taxation terms, interacting in professional environments, and applying classroom knowledge effectively.
- **Clarity of Career Path:**
This experience helped me confirm my interest in pursuing taxation or accounting as a professional field after graduation.
- **Professional Exposure:**
Observing real deadlines, client relations, and legal compliance has prepared me for the work culture in CA firms and corporate finance departments.
- **Resume Enhancement:**
Adding this internship under a reputed CA firm strengthens my resume and provides talking points in future job or academic interviews.

In conclusion, this internship significantly contributed to my career awareness, practical learning, and overall development as a business professional.

9.3 Scope of Taxation as a Career Path

Based on my internship experience, I now have a clearer understanding of the opportunities available in taxation and the skills required to build a career in this field.

Key Career Insights in Taxation:

- **High Demand for Experts:**
Due to frequent changes in tax laws (like GST updates, budget amendments), skilled tax professionals are always in demand.
- **Diverse Career Opportunities:**
One can work as a tax consultant, GST practitioner, tax analyst, audit executive, or join a CA firm or corporate finance team.
- **Strong Earning Potential:**
Specialized tax professionals and chartered accountants earn well as they handle complex and sensitive financial tasks.
- **Continuous Learning:**
Taxation offers lifelong learning due to its dynamic and evolving nature, which keeps the profession intellectually stimulating.
- **Option for Independent Practice:**
After gaining experience, professionals can start their own tax consultancy or GST filing service for small businesses.

This internship has motivated me to consider further study in finance or taxation, such as pursuing an MBA in Finance, CA, or a specialized tax certification.

9.4 Critical Reflection on Work Environment

The work environment at **NIRUPAM & ASSOCIATES** was a blend of professional discipline, teamwork, and learning support. As an intern, I was welcomed into a culture that was both performance-driven and educational.

Positive Aspects Observed:

- **Supportive Team:**

The seniors were patient in explaining tasks and correcting errors, which made learning easier.

- **Disciplined and Deadline-Oriented:**

The office functioned with punctuality and structure, especially around filing dates.

- **Use of Technology:**

The firm relied on modern tools like GST portal, e-filing platforms, Excel, and Tally, which reflects a forward-thinking work culture.

Areas That Challenged Me:

- **Pressure During Filing Days:**

The workload was high and sometimes stressful around due dates, which required fast learning and quick adaptation.

- **Limited Client Interaction:**

Due to privacy policies, I had minimal direct client exposure. However, this is common in CA firms to ensure confidentiality.

Overall Reflection:

The professional environment shaped my discipline, made me more detail-oriented, and helped me understand how serious and impactful taxation work can be. It was a real-world classroom where every file, deadline, and task taught a valuable lesson.

Part 10: Conclusion & Annexures

10.1 Summary of Learning and Experience

My 15-day internship at NIRUPAM & ASSOCIATES, a Chartered Accountancy firm, was a deeply enriching experience. It allowed me to bridge the gap between classroom theory and real-world practice, particularly in the domain of taxation.

Over the course of the internship, I gained hands-on knowledge of:

- GST return filing procedures (GSTR-1, GSTR-3B)
- Income tax computation and ITR e-filing
- TDS deduction and return filing (Form 24Q, 26Q)
- Use of government portals like GST, TRACES, and Income Tax
- Basic accounting tools like Tally and Excel
- PAN/TAN application procedures
- Record maintenance and professional documentation

More importantly, I learned about professionalism, ethics, punctuality, and how critical attention to detail is in this field. The internship gave me exposure to the way CA firms handle client responsibilities with seriousness, legal precision, and confidentiality.

This experience has helped shape my career perspective and has motivated me to explore further education and career options in finance and taxation.

10.2 Final Thoughts and Acknowledgements

This internship has been an eye-opener for me in many ways. It gave me the opportunity to step into the professional world and understand the value of discipline, consistency, and domain knowledge.

I would like to express my sincere thanks to:

- NIRUPAM & ASSOCIATES for giving me the opportunity to intern with them and for treating me as a part of their professional team.
- My mentor and supervisor, CA Nirupam Sir, for his valuable guidance and support throughout the internship.
- The entire taxation and audit team for patiently helping me learn, correcting my mistakes, and trusting me with important tasks.
- My faculty and university for making this internship a mandatory part of the BBA curriculum, as it has helped me grow immensely—both professionally and personally.

This experience has not only enhanced my practical understanding but has also boosted my confidence, communication skills, and clarity about future goals.

10.3 Future Plans & Personal Goals

This internship has been a defining experience in shaping my academic and professional journey. The practical knowledge I gained from working with experienced professionals in the taxation domain has inspired me to pursue further specialization in this field.

Based on what I have learned and experienced, I have set the following short- and long-term goals for myself:

Short-Term Goals:

- Strengthen my understanding of direct and indirect taxation laws through continued study.
- Learn advanced Excel and Tally functions to improve efficiency.
- Explore additional certifications in taxation or accounting such as a GST Practitioner course or Diploma in Tax Management.

Long-Term Goals:

- Pursue a post-graduate degree (MBA in Finance or M.Com) with a focus on taxation or auditing.
- Consider preparing for professional exams such as Chartered Accountancy (CA), Certified Public Accountant (CPA), or Company Secretary (CS).
- Build a career in corporate finance, audit, or taxation consulting where I can apply both academic and practical knowledge.

I now feel more motivated and focused, knowing that this internship has provided a clear pathway toward a successful career in finance and compliance. I look forward to applying the skills and values I have learned in my future studies and professional roles.