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SUMMER INTERNSHIP REPORT ON

“To assess the role of financial services in ITR filing and co-relate it with consumer perception; in context of Tax2win.”

Submitted in partial fulfillment of the requirement for the
award of

**BACHELORS OF BUSINESS ADMINISTRATION (FINANCE
MANAGEMENT)**

From

POORNIMA UNIVERSITY

Submitted By

Name: Kumkum Kumari

Roll No: 2021BBXX4001

Reg no. 2022PUSMCBBXX12614

Batch: G3

Under the Guidance of

Name: Prof. Priya Todwal

Declaration

I, Kumkum Kumari hereby declare that the Summer Internship Report on “To assess the role of CRM services in ITR filing and co-relate it with consumer perception; in context of Tax2win”, submitted to Poornima university in partial fulfillment of the requirements for the award of BBA is a Bonafide work undertaken by me under the supervision and guidance of **Prof. Priya Todwal** and to the best of my knowledge the work is original and has not been published elsewhere.

Acknowledgement

I would like to express my gratitude to my HOD Dr. Monika Khatri who has given me the opportunity to prepare this Summer Internship Report, for her kind co-operation and encouragement which help me in completion of this Summer Internship Report.

I am thankful to Dr. Muktak Vyas for her motivational support and guidance with the help of which I could make my Summer Internship Report successfully.

I am highly indebted to Prof. Priya Todwal, Faculty of Management and commerce for his guidance, constant supervision & support in completing the report.

I am thankful to Mr. Kamal Murarka, Director – Tax Research and Operations, Tax2win, Jaipur, for his motivational support and guidance with the help of which I could make my summer internship report successfully

My thanks and appreciations also go to my colleague in developing the Report and who have willingly helped me out with their abilities.



Letter of Internship Offer and Terms of Internship

01 May 2023

Dear Ms. Kumkum Kumari, we are pleased to make you an offer of Internship in our startup Tax2win, corporate name as *Winiin Taxscope Private Limited*, on the following terms and conditions:

1. Commencement of Internship

Your internship will be effective on your joining the internship of the Company, i.e. on 01 May 2023 failing which this internship offer shall automatically stand canceled. You are required to report at the following address on your date of joining:

Winiin Taxscope Private Limited :

301-303, 3rd Floor, Fortune Heights,
Subhash Marg, C-Scheme,
Jaipur, Rajasthan 302001
Contact Person: Ms. Aakanksha Agrawal
Tel: 0141-404 99 11
Email ID: hr@tax2win.in

Please contact us immediately via email to **hr@tax2win.in** if you require an alternative joining date. The new joining date must be a weekday (except Saturday & Sunday) and should be no later than 2 days from the joining date specified above. If you do not confirm your acceptance of this joining date or we are unable to set an alternative date, this offer will be automatically withdrawn.

2. Reporting:

You will report to Ms. Aakanksha Agarwal - HOD - CRM.

3. Internship Stipend

Your Internship stipend will be INR 5000 per Month.

4. Hours of Work

The normal working days are Monday to Saturday. You will be required to work from the office for such hours as necessary for the proper discharge of your duties to the Company. The normal working hours are from 1000 Hours to 1900 Hours and you are expected to work not less than 54 hours each week, and if necessary for additional hours depending on your responsibilities.

5. Nature of Duties

You will put your best efforts in the performance of all the duties as are inherent in your post and such additional duties / work as the company may call upon you to perform, from time to time. It is also understood and agreed by you that your assignment, duties and responsibilities and reporting arrangements will be as per the company norms only and may be changed by the Company in its sole discretion without causing termination of this letter.

6. Tenure

The Tenure of your internship shall be up to 31st July 2023. **Please note that this date may be changed subject to the revision of the due date of ITR filing by the Income tax department and as per the requirement of the organization.** Thus, the duration of internship may be increased or decreased accordingly.

7. Documents to Be Submitted

You must submit the documents as given in Schedule I on the day of joining.

8. Acceptance of our Internship offer:

Please confirm your acceptance of this letter of offer of the internship by responding via email to [hr@tax2win.in] or via signature on hard copy on offer letter. Also, please sign and return to the undersigned the duplicate copy of this letter signifying your acceptance.

9. Termination

9.1 Your appointment can be terminated by the Company, without any reason, by giving you not less than 5 days' prior notice in writing.

9.2 The Company reserves the right to terminate your internship without any notice period if at any time, in the opinion of the company, you are found guilty of any misconduct, misrepresentation, disciplinary issues etc.

9.3 You will not be entitled for the internship completion certificate and stipend in case of leaving the internship before completion of tenure as per this offer letter and relieving from the reporting manager.

9.4 You are not allowed to take leave/s during the internship tenure except in case of emergency with proper information to the reporting manager.

For Winiin Taxscope Private Limited



Varun Mudgal
HR Manager

ACCEPTANCE OF APPOINTMENT TERMS AND CONDITIONS:

I, Kumkum Kumari, acknowledge that I have read and understood this letter in its entirety, and accept the offer of Internship from [Winiin Taxscope Private Limited] on the terms and conditions set out in the letter and all the Schedules hereto attached and voluntarily agree to be bound by the terms and conditions of Internship as outlined therein with full knowledge thereof.

Kumkum Kumari

<https://tax2win.in>

(Please sign below to confirm that you agree with the terms and conditions stated in this offer along with the schedules.)

Signature: _____
Date of Joining: ____/____/____

SCHEDULE -I

On your joining date, please bring-

- (i) The original and 1 photocopy of this letter duly signed on each page and dated by you;
- (ii) 2 self-photographs
- (iii) The originals and one set of photocopies of the following documents:
 - Last education degree and certificate or equivalent, along with the mark sheets. Photocopies should include both front and back sides of the certificate.
 - Proof of Identity (photocopy of any one of the following documents): valid passport, driving license, voter's identification card or PAN card.
 - Proof of Address: (photocopy of any one of the following documents): valid passport, driving license, ration card or voter's identification card.
 - Aadhaar Card issued by the Unique Identification Authority of India (UIDAI).
 - College Id Card.
 - If you have ever changed your name at any point of time, and for any reason whatsoever, please bring supporting documents for the same.

*** Please note that all the above documents are mandatory and you will not be allowed to join without them.**

Personal Information:

| | |
|-----------------|--|
| Full Name : | Kumkum Kumari |
| Address : | Plot No- 6/160, Lions Lane Colony, Kirni Fatak, Jaipur |
| Email ID : | kumarikumkum72298@gmail.com |
| Mobile Number : | 7014514883 |

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CHAPTER 1

INTRODUCTION



1.1 OVERVIEW OF INDUSTRY

Financial technology (fintech) is a term used to describe the use of technology to improve and automate the delivery and use of financial services. Fintech companies use innovative technology to disrupt traditional financial services, such as banking, investing, and insurance.

Income Tax in India was introduced by Sir James Wilson on 24 July 1860. It was a

tax selectively imposed on the rich, royalty and Britishers, and hence was not liked by the powerful. In its first year, the exchequer collected a princely sum of Rs.30 lakh. The Act lapsed in 1865 and was re-introduced in a different form in 1867. Tax rates were based on a rough-and-ready assessment.

The financial services industry is a critical component of the economy and is crucial in fostering development and progress.

In order to facilitate the transfer of money from savers to borrowers, the sector offers financial intermediation services. This aids in the effective distribution of resources and economic investment.

In the modern times, income tax is an annual tax on income. The Indian Income Tax Act- External website that opens in a new window (Section 4) provides that in respect of the total income of the previous year of every person, income tax shall be charged for the corresponding assessment year at the rates laid down by the Finance Act for that assessment year. Section 14 of the Income Tax Act- External website that opens in a new window further provides that for the purpose of charge of income tax and computation of total income all income shall be classified under the following heads of income: **salaries, income from house property, profits and gains of business or profession, capital gains, income from other sources.**

WHO IS TO PAY INCOME TAX?

The word income has a very broad and inclusive meaning. In case of a salaried person, all that is received from an employer in cash, kind or as a facility is considered as income. For a businessman, his net profits will constitute income. Income may also flow from investments in the form of Interest, Dividend, and Commission etc. In fact the Income Tax Act does not differentiate between legal and illegal income for the purpose of taxation. Under the Act, all incomes earned by people are classified into five different heads, such as: income from salary, income

from house property, income from business or profession, income from capital gains and income from other sources.

E-FILING OF INCOME TAX RETURNS :-

The E-Filing- External website that opens in a new window facility was introduced by the Income Tax Department for the first time during assessment year 2006-07. At present, it is mandatory for companies and firms requiring statutory audit under Section 44AB to e-file their Income Tax Returns. Also, the e-filing benefit has been extended to all assesses.

Tax deducted at source (TDS) :-

Tax Deduction at Source (TDS) is one of the modes of collection of taxes, by which a certain percentage of amounts are deducted from a person at the time of making/crediting certain specific nature of payment to the other person and the deducted amount is remitted to the Government account. It is similar to "pay as you earn" scheme also known as Withholding Tax in many other countries.

1.2 Introduction of company



Tax2win

TAX2WIN
SUCCESS STORY
MAKING TAX
FILING EASIER
FOR YOU

FOUNDER OF TAX2WIN
ABHISHEK SONI

FOUNDER OF TAX2WIN
VERTIKAKEDIA

/theDigitalYug

DY

Tax2win is one of the top 25 emerging startups of Asia, authorized by the Income

Tax Department for filing ITR. It provides technology-powered services to individuals, corporates, SMEs, government, etc. in the field of legal and taxation. It is trusted by organizations and individuals across the nation. Some of its clients include ICICI bank, IndusInd Bank, Infosys, TCS, Google Pay, Paytm, Mobikwik, PhonePe, CSC, eMitra and many more. Services offered by Tax2win are File Your Return, Upload Form 16, CA Assisted Tax Filing, Refund Status, TDS Solution, Plan Tax & File ITR, and NRI Taxes & ITR Filing.

Tax2win is a reputable company that specializes in income tax return (ITR) filing services. With its user-friendly online platform, Tax2win aims to simplify the tax filing process for individuals and businesses. The company provides a range of services and features to assist taxpayers in accurately and efficiently filing their tax returns. Here's an introduction to Tax2win:

1. User-friendly online platform: Tax2win offers a user-friendly online platform that enables individuals and businesses to file their tax returns conveniently from the comfort of their own homes or offices. The platform is designed to be intuitive and easy to navigate, making it accessible to users with varying levels of tax knowledge.
- 2 Expert guidance: Tax2win provides expert guidance to help taxpayers understand the intricacies of the tax filing process. The company's team of tax professionals and experts are available to answer queries, provide personalized assistance, and offer advice on optimizing tax benefits and deductions.
3. Assisted filing services: Tax2win offers assisted filing services where users can collaborate with tax experts to ensure the accuracy and completeness of their tax returns. These services are particularly useful for individuals with complex tax situations or those who prefer professional assistance.
4. Tax planning and optimization: Tax2win provides tax planning services to help individuals and businesses optimize their tax liabilities. By analyzing the unique

financial circumstances of clients, Tax2win suggests strategies and recommendations to minimize tax burdens and take advantage of available tax benefits and exemptions.

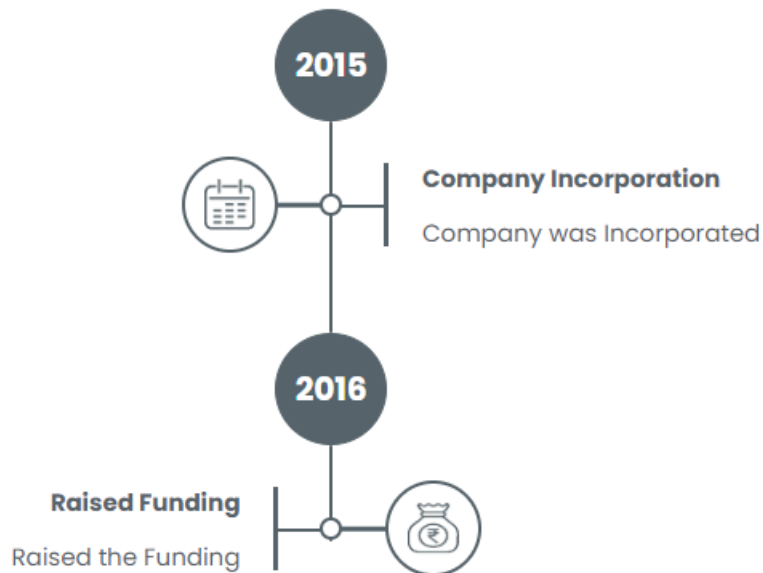
5. Compliance and updates: Tax2win stays up to date with the latest tax regulations and ensures compliance with applicable laws. The company's platform incorporates the most recent tax forms and provisions, reducing the chances of errors or non-compliance.

6. Customer support: Tax2win offers reliable customer support to address any queries or concerns that users may have. The support team is available through various communication channels, including phone, email, and live chat, to provide prompt assistance and resolve issues.

7. Data security and privacy: Tax2win prioritizes data security and privacy. The company employs robust security measures to safeguard user information and ensures compliance with data protection regulations.

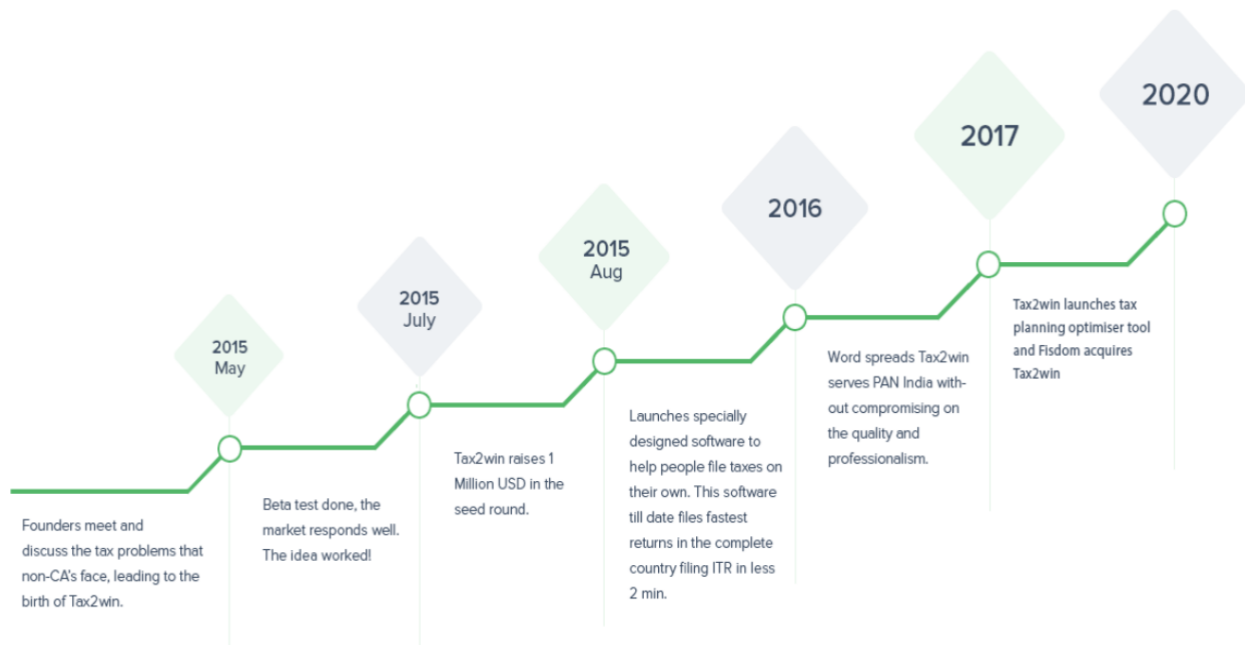
Overall, Tax2win aims to simplify the tax filing process, offer expert guidance, and provide a comprehensive range of services to assist individuals and businesses in meeting their tax obligations efficiently and accurately.

1.3 Detail about company



Basic Information:

Tax2win is one of the top 25 emerging startups of Asia, authorized by the Income Tax Department for filing ITR. It provides technology-powered services to individuals, corporates, SMEs, government, etc. in the field of legal and taxation. It is trusted by organizations and individuals across the nation. Some of its clients include ICICI bank, IndusInd Bank, Infosys, TCS, GooglePay, PayTM, Mobikwik, PhonePe, CSC, eMitra, Payworld and many more. Services offered by Tax2win are File Your Return, Upload Form 16, CA Assisted Tax Filing, Refund Status, TDS Solution, Plan Tax & File ITR, and NRI Taxes & ITR Filing. Legal Name : Winiin Taxscope Private Limited
Headquarters : Jaipur, Rajasthan, India Business Model : B2C, B2B2C
Founding Date : 2015 No. of Employees : 61 to 100 Core Team : 1. Abhishek Soni Co-Founder 2. Vertika Kedia Co-Founder



VISION : To take the hassle and stress out of tax for you and help you win your taxes.

MISSION : Educating the masses about taxes to end their fear associated with taxes to make a winning experience for all.

Tax2Win – Growth

In just a few years after its inception, Tax2Win has experienced phenomenal development. The majority of the clients have given it great ratings when compared to other businesses in this industry, and it has already established itself as one of India's best ITR filing startups. Following are a few of the key growth drivers the organisation has identified:

- Tax2Win executes its job with 100% correctness, which is what attracts the majority of the consumers. The company already has more than a million delighted customers.

- Every customer can receive hassle-free help from the organisation around-the-clock.
- The organisation has a 4.9 service rating.
- The Income Tax Department has authorised Tax2Win, which is one of the Top 25 rising firms in Asia.
- The company is registered with Startup India, a project of the Indian government, and it spends more than 2,40,000 hours filing taxes each month.
- It also has the assistance of iStart, a government of Rajasthan startup initiative.
- Tax2Win is assisting the Government of India in making India paperless and digital.

Milestones achieved by the company:

In its entrepreneurial journey, Tax2Win has accomplished a number of significant milestones. The following are some of the significant milestones the company has attained:

- In May 2015, founders get together to talk about the tax issues that non-CAs deal with. Tax2Win was established as a result.
- The company completed a beta test in July 2015. The concept was successful, and the market reacted well.
- In its seed round, Tax2Win raised \$1 million in August 2015.
- In July 2016, the business released software that was created specifically to assist consumers in filing their taxes independently. This programme is now

the best available, and it files returns quickly and accurately. An ITR can be filled out nationwide in just under 2 minutes.

- October 2017 - The company's service to PAN India is well publicised as being of the highest calibre, accuracy, and professionalism.
- In August 2020, Tax2Win introduces its tax planning optimizer tool, and Fisdom buys Tax2Win.

Tax2Win – USP

Tax2Win is one such company that has several USPs. This is because most people trust them for the successful filing of their ITR. Some of the main USPs of the company are as follows:

- Superior Quality - To ensure that customers file accurate returns and receive the greatest amount of refunds, the company verifies and double-checks everything they do.
- Personalised Experience - Before personalising their clients' tax filing experiences, Tax2Win asks very basic and straightforward inquiries regarding your income.

- **Most Accurate Algorithm** - The algorithm has been reviewed by over a thousand Chartered Accountants. Every field of the data has been verified, and the company has a 99% data import facility.
- **Expertise** - Tax2win has a large staff of expert CAs who review hundreds of tax provisions to guarantee that consumers receive the largest returns.
- **Plain Language** - Taxes are challenging for the average individual to grasp. The startup helps its clients determine what's best for their tax wellbeing.
- **Genuine Care** – This is one of the organization's primary USPs. Making sure that their clients receive all the benefits of each and every tax provision they are entitled to is the company's top concern.

1.4 Swot analysis

Strength:

- **User-Friendly Platform:** Tax2win offers an easy-to-use, convenient online filing solution.

- Professional Advice: The company provides tax advice from experts who are skilled at assisting clients through the intricacy of the tax filing process and maximise their tax advantages.
- Aided filing services: Tax2win offers aided filing services so that customers can collaborate with tax experts to create accurate and comprehensive tax returns.
- Tax2win provides services for tax planning, supporting both individuals and businesses in lowering their tax liabilities and utilising all available deductions and exemptions.
- Updates and compliance: Tax2win maintains abreast of the most recent tax rules, assuring compliance and lowering the likelihood of errors or non-compliance.
- Customer Support: The company offers dependable customer support through a variety of channels, assisting customers with their inquiries and issues.

Weakness:

- Market Competition: For consumers, Tax2win competes with a variety of other ITR filing service providers. It needs to properly differentiate itself in order to attract and keep clients.
- Technology dependence: Tax2win depends on technological platforms, which increases the risk of operating disruptions brought on by system failures, cybersecurity threats, or other technical problems.

Opportunity:

- Growing Demand for Online Tax Filing: As more individuals and businesses look for quick and simple tax filing solutions, Tax2win may take advantage of this trend to gain new clients.
- Collaborations and joint ventures: Tax2win may consider cooperative ventures with other organisations, tax professionals, or financial service providers to diversify its service offerings and draw in a wider customer.
- Expansion into related services: By expanding into related services like tax counselling, financial planning, or bookkeeping, Tax2win has the opportunity to widen its product offering.

Threats:

- Regulatory adjustments: Tax2win can have trouble keeping up with and ensuring compliance with adjustments to tax laws and regulations.
- Competitive environment: Existence of seasoned rivals and potential new entrants endanger Tax2win's market share and growth.
- DIY tax software: The accessibility of user-friendly tax software that enables users to file their taxes on their own without professional assistance may pose a threat to Tax2win's assisted filing services.

1.5 Tax Filing - An Overview

Your income, deductions, and other pertinent information are submitted to the tax authorities during the tax filing procedure, which is generally done once a year. It include figuring out your tax burden, disclosing your income sources, claiming credits and deductions, and paying your taxes as required. An outline of the tax filing procedure is given below:

1. Compile the necessary documents: Gather all the required paperwork, including your income statements (such as Forms W-2 for employees and Form 1099 for self-employed people), investment statements, mortgage interest statements, and any pertinent receipts or records of spending and deductions.
2. Select a Method of Filing: Select whether you want to file your taxes on paper or electronically (e-filing). In general, electronic filing is quicker, more practical, and less prone to mistakes. Software or online platforms are available in several nations to make the tax filing procedure simpler.
3. Choose the Correct Tax Form: Decide which tax form you need to use based on your filing status (for example, single, married filing jointly, or head of household). The most popular forms in the US are Forms 1040, 1040A, and 1040EZ, though your case may dictate a different form.
4. Report Your Income: Including wages, self-employment income, investment income, rental income, and any other taxable income, you must disclose all of your sources of income. Make careful you disclose the income amounts and any necessary tax withholdings appropriately.

5. Claim Credits and Deductions: Find the tax credits and deductions you are eligible for and include them on your tax return. While credits immediately lower your tax liability, deductions lower your taxable income. In contrast to credits, which can include child tax credits, education credits, and energy-efficient house credits, common deductions include mortgage interest, student loan interest, and medical expenditures.

6. Determine Your Tax responsibility: Based on your taxable income, deductions, and credits, determine your tax responsibility using the relevant tax tables or tax software. Take into account any applicable tax rates and brackets.

7. Pay Any Tax Owed or Get a Refund: If you owe taxes, pay them on time to avoid penalties or interest fees. You might be qualified for a tax refund that can be transferred immediately into your bank account if you overpaid throughout the year.

8. Review and submit: Make sure all of the information on your tax return is accurate and comprehensive. Follow the guidelines set by the tax authority in your nation when submitting your tax return, whether it be electronically or by mail.

9. Maintain Records: For a minimum of several years, keep copies of your tax return, supporting documents, and receipts. These documents will be necessary for reference in the future, audits, or potential tax authority enquiries.

It's crucial to remember that different countries may have different rules for and methods of submitting taxes. To ensure compliance with applicable tax rules and regulations, it is imperative to speak with the tax authority or to obtain professional tax advice that is particular to your jurisdiction.

1.8 Objectives of Tax filing

The main goals of filing taxes can vary depending on the person or business, but generally speaking, the main goals of filing taxes include:

1. **Compliance with Tax rules:** The primary goal of filing taxes is to meet your legal obligation to declare your income and pay the necessary taxes in accordance with your jurisdiction's tax rules. You demonstrate your adherence to tax laws by timely and accurately filing your taxes.
2. **Calculating Tax Liability:** By submitting taxes, you can precisely determine your tax liability. To ascertain how much tax you owe or if you qualify for a tax refund, you must disclose your income, deductions, and credits. You can meet your obligation to calculate taxes by completing the tax filing process.
3. **Making the most of Tax Benefits:** Filing taxes gives you the chance to utilise the different Deductions, Credits, and Exemptions that are Provided by Tax

Laws. You may be able to lower your taxable income and minimise your tax liability by carefully examining your financial status and discovering any eligible tax advantages. To achieve this goal, you must comprehend the applicable tax laws and use them to your advantage to improve your tax situation.

4. Avoiding Penalties and Legal ramifications: Filing your taxes precisely and on time can help you avoid fines, penalties, or other legal ramifications that could arise from non-compliance. Usually, late filing, underpayment of taxes, or inaccurate reporting are penalised by tax authorities. You lessen your chance of incurring such fines by complying with your tax filing duties.

5. Providing Financial Transparency: Filing taxes allows you to be transparent with the tax authorities about your financial activity. It aids in the creation of an extensive record of your earnings, outgoings, and assets, which can be useful for financial planning, audits, and potential future queries from tax authorities.

6. Documentation Supporting Financial and Business operations: Tax returns may be required as proof of various financial and commercial operations. Copies of tax returns may be required by creditors, tenants, landlords, governments, and other organisations in order to verify income, determine creditworthiness, or determine eligibility for particular benefits or programmes.

7. Establishing Financial History and Compliance: Regular tax filing creates a record of your financial history and shows your long-term adherence to tax regulations. This may be significant if you're requesting loans, mortgages, or other financial services that may require evidence of your sound financial standing and compliant tax filing.

It's important to keep in mind that tax filing goals can change depending on an individual's, an organization's, and a jurisdiction's unique circumstances. You can also get individualised advice and insights tailored to your case by visiting

a tax expert or asking for information from the tax authority in your nation.

Tax2Win emerges as a reputable player with an impressive 4.8 Google rating, corroborated by the trust of over 1 million users who have benefited from its offerings. The platform further emphasizes flexibility by offering two avenues for filing: the user's independent efforts and a personalized eCA (chartered accountant) service, facilitating efficient and accurate submission. This multilayered process involves signing in, identifying income sources, automatic extraction of crucial details from the IT department, an insightful comparison between the old and new tax regimes, and ultimately culminating in the e-filing process itself, culminating with a confirmation from the IT department.



1.9 Tax Filing Steps

To ensure correct reporting and compliance with tax rules, there are various processes involved in filing taxes. Here is a general description of the tax filing procedure, while precise steps may change depending on your jurisdiction and unique circumstances:

1. Compile the necessary documents: Gather any necessary records and paperwork, such as investment statements, tax receipts, investment statements (such as W-2 and 1099 forms), investment statements, and any other pertinent financial records. For you to accurately report your income and make deduction claims, you will need these documents.

2. Select a Method of Filing: Choose between paper filing and electronic filing for your taxes. E-filing often goes more quickly, is more practical, and has a lower error rate. Many nations have tax software or internet tools that make the process simpler.

3. Choose the suitable Tax Form: Determine the suitable tax form based on your circumstances and filing status. Form 1040 (United States), ITR-1 (India), or analogous forms in your nation are examples of common forms. Your income sources, deductions, and credits will affect the tax form.

4. Report Your Income: On the tax form, include all of the sources of your income. This comprises all types of taxable income, such as earnings, salaries, self-employment income, dividends, interest, rental income, and others. Make careful to accurately disclose each source of income and include all necessary information.

5. Claim Deductions and Credits: To lower your taxable income and prospective tax liability, locate and claim any eligible deductions and credits. Mortgage interest, student loan interest, medical costs, and contributions to retirement funds are examples of common deductions. Child tax credits, education credits, and energy efficiency credits are some examples of tax credits. Give the data and proof you'll need to back up your claims.

6. Determine Your Tax Liability: To determine your tax liability based on your reported income, deductions, and credits, use the tax tables, tax brackets, or tax

software. Make careful you apply the correct tax rates and take into account any tax credits or exemptions that may be appropriate for your circumstances.

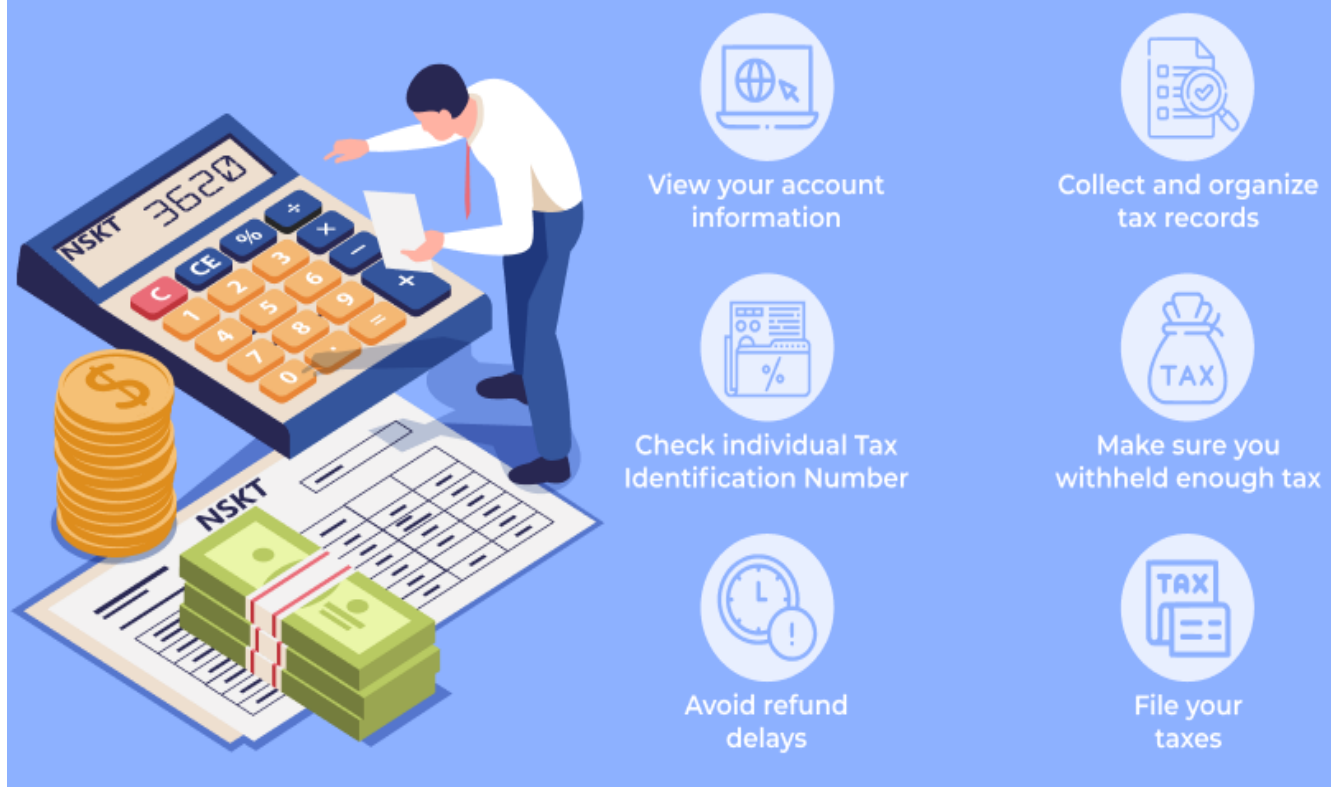
7. Pay Any Tax Owed or Get a Refund: If you have any unpaid taxes, pay them by the deadline set by your tax office. Online payment methods, electronic transfers, and cheques are all possible payment methods. If you overpaid during the course of the year, you can be qualified for a tax refund that can be put right into your bank account.

8. Examine and deliver: Make sure that all of the information on your finished tax return is accurate by carefully reviewing it. Make sure your personal information is accurate, double-check your calculations, and make sure you have claimed all allowable deductions and credits. After reviewing your tax return, send it in using the methods your tax authority specifies, whether electronically or by mail.

9. Keep Records: It's advised to keep copies of your tax return, any supporting paperwork, and receipts for at least a few years. For future reference, audits, or prospective tax authority enquiries, these data will be crucial.

To make sure compliance with the tax laws that apply to your jurisdiction, it is crucial to check the specific guidelines and requirements of your tax authority or seek professional guidance.

Step by Step Guide to **Filing your Taxes**



1.10 Income Tax in India: Guide, IT Returns, E-filing **Process 2023-2024**

India's government levies an income tax directly on all individuals, businesses, and other entities that receive revenue. India's fiscal year for income taxes is from April 1 to March 31. A guide to income tax in India for the fiscal year 2023–2024 is provided below, along with details on IT returns and the e-filing procedure:

1. **Income Tax Slabs:** India uses a progressive tax system that has various tax slabs based on an individual's income level. The following are the tax slabs for the fiscal year 2023–2024 (assessment year 2024–2025):

- For people under the age of 60:
 - No taxes up to INR 2.5 lakh
 - From 2.5 to 5 lakh rupees: 5% tax
 - 10% tax from INR 5 lakh to INR 10 lakh
 - 15% tax on income beyond INR 10 lakh
- For senior citizens (those 60 years of age and older but under 80):
 - Tax-free up to INR 3 lakh
 - From 3 to 5 lakh rupees: 5% tax
 - 10% tax from INR 5 lakh to INR 10 lakh
 - 15% tax on income beyond INR 10 lakh
- For people over the age of 80 (super elderly citizens):
 - Tax-free up to INR 5 lakh
 - From 5 lakh to 10 lakh rupees: 20% tax
 - 25% tax on income beyond INR 10 lakh

2. Variety of Income: Salary, company or professional income, capital gains, rental income, interest income, and income from other sources are all examples of income that is taxed. For each type of revenue, certain laws and provisions can be applicable.

3. Income Tax Returns (ITRs): Anyone, including Hindu Undivided Families (HUFs) and business entities, who earns more than a certain amount is required to file an income tax report. Based on the type of taxpayer and the nature of their income, income tax return forms (ITR forms) are divided into different categories. Selecting the appropriate ITR form for your income and position is crucial.

4. E-filing Procedure: In India, filing income tax returns electronically, or e-filing, is the most popular and practical option. Here are the steps for filing electronically:

- Create a user ID and password by registering on the official website of the Income Tax Department (<https://www.incometaxindiaefiling.gov.in>).
- Download the ITR form that is appropriate for your income and situation.
- Using the income information and deductions, complete the ITR form offline. Additional schedules and disclosures might be necessary for some forms.
- Produce the ITR form's completed XML file.
- Select the "Upload XML" option after logging into your account on the e-filing portal.
- Submit the return and upload the XML file.
- Use one of the available methods to validate the return after a successful submission, including e-verification, physical verification, and Aadhaar OTP.
- The procedure is finished once the return has been validated.

5. Important Dates: The following dates are crucial to keep in mind while reporting your income taxes in India for the fiscal year 2023–2024:

- July 31, 2024: Last day for individuals and HUFs to file income tax returns without needing an audit.
- September 30, 2024: Deadline for filing income tax returns for individuals and HUFs that require audit.

It's crucial to keep in mind that these dates could vary, so it's a good idea to follow the Income Tax Department's official notices.

6. Documents Necessary: The Form 16 (issued by your employer), bank statements, investment documentation, rent receipts, and any additional supporting paperwork for deductions and exemptions are all required to complete your income tax return.

7. Penalties and Consequences: Filing income tax returns late or submitting inaccurate information can result in fines, interest fees, and other legal repercussions. To ensure correct reporting and adherence to tax rules, it is crucial.

8. Seek Professional Assistance: If you find the tax filing process to be difficult or if you have special tax-related questions, you might want to consider getting help from a certified tax professional or chartered accountant who can direct you through the procedure and help you maintain compliance.

Please be aware that the information presented here is only a broad overview, and it is advised to contact the Income Tax Department's official website or seek professional guidance for the most current and accurate details on filing income taxes in India for the particular financial year.

Basics of Income Tax:

In India, income tax is imposed on all earners and recipients of income. Yes, regardless of whether they are Indian citizens or not. Additionally, see our post on NRI Income Tax. Your source of income could be a salary, a pension, or a savings account that is subtly earning 4% interest. Even 'Kaun Banega Crorepati' contestants must pay taxes on their winnings. The Income Tax Department categorizes income under five headings to make classification easier:

| Head of Income | Nature of income covered |
|-------------------------------------|--|
| Income from Salary | Income from salary and pension are covered under here |
| Income from Other Sources | Income from savings bank account interest, fixed deposits, winning KBC |
| Income from House Property | This is rental income mostly |
| Income from Capital Gains | Income from sale of a capital asset such as mutual funds, shares, house property |
| Income from Business and Profession | This is when you are self-employed, work as a freelancer or contractor, or you run a business. Life insurance agents, chartered accountants, doctors and lawyers who have their own practice, tuition teachers |

Individuals and Income Tax Slabs

Hindu Undivided Families (HUF), Associations of Persons (AOP), Bodies of Individuals (BOI) are all considered taxpaying entities in India for the purposes of income tax.

The income tax laws of India tax each of these taxpayers differently. While businesses and Indian corporations pay a fixed rate of 30% of profits in taxes, individual, HUF, AOP, and BOI taxpayers pay taxes according to the income bracket they are in. Tax brackets, often known as tax slabs, are divisions of people's salaries. The tax rate varies for each tax slab as well. Four tax tiers with progressively higher tax rates each exist in India.

- Income earners under Rs. 2.5 lakhs
- between Rs. 2.5 lakhs and Rs. 5 lakhs
- between Rs. 5 lakhs and Rs. 10 lakhs
- and those making more than Rs. 10 lakhs

| Income range | Tax rate | Tax to be paid |
|------------------------------------|----------|---|
| Up to Rs.2,50,000 | 0 | No tax |
| Between Rs.2.5 lakhs and Rs.5 lakh | 5% | 5% of your taxable income |
| Between Rs.5 lakhs and Rs.10 lakh | 20% | Rs.12,500+ 20% of income above Rs.5lakhs |
| Above 10 lakhs | 30% | Rs.1,12,500+ 30% of income above Rs.10lakhs |

ITR variants of several sorts

For a tax payer to file his taxes, there are about 9 different types of ITR forms available. According to the Central Board of Direct Taxes in India, people should only use the following forms while filing returns:

• ITR-1 • ITR-2 • ITR-2A • ITR-3 • ITR-4 • ITR-4S • ITR-7

The following tax return forms are exclusively applicable to businesses and firms:

• ITR-5 • ITR-6

ITR-1 (Sahaj): This form, also known as Sahaj, is for people who have salary income, one residential property, and other sources of income (apart from lottery and horse racing income). This form can be used by anyone with a maximum annual income of INR 50 lakh.

ITR-2: Individuals and Hindu Undivided Families (HUFs) who receive income from multiple residential properties, capital gains, or overseas assets or sources of income must complete this form. It is used by those whose income is ineligible for ITR-1 filing.

ITR-2A: ITR-2A is appropriate for people and HUFs with income from several residential properties but no capital gains, overseas assets, or income. For those with particular needs, it serves as an alternative to ITR-2.

ITR-3: Those with income from a business or profession, including individuals and HUFs, must use this form. Taxpayers with revenue from proprietary businesses or partners in partnership firms use it.

ITR-4 (Sugam): ITR-4, commonly referred to as Sugam, is applicable to people, HUFs, and companies (other than LLPs) who have presumed income from a business or profession. It is ideal for low-income taxpayers who have business income that is calculated under the presumptive taxation system.

ITR-4S (Sugam): ITR-4S is a further ITR-4 variant that applies to individuals and HUFs with income from presumed taxation for particular industries. Taxpayers who earn their living from occupations like retail trade, civil construction, or medicine, architecture, etc. use it.

Depending on your income sources and the qualifying requirements listed for each form, it's critical to select the appropriate ITR form when filing your income tax return. Using the improper form could lead to your return being rejected or to inaccurate reporting.

It is advised to go to the Income Tax Department's official website or get expert advice to make sure you choose the correct ITR form and correctly complete your income tax return.

ITR-5: The ITR-5 is the income tax return form that is appropriate for a variety of organisations, including businesses, LLPs (Limited Liability Partnerships), associations of people, bodies of individuals, artificial juridical persons, and cooperative organisations. Anyone who is a partner in a company or LLP and does not receive income from a sole proprietorship or from a business or profession may also utilise this form.

ITR-6: The ITR-6 is a specific income tax return form created for businesses that are not excluded under Section 11 (revenue from property held for charity or religious purposes). Companies that seek an exemption under Section 10 (Income of Certain Institutions or Entities) are also subject to the law.

ITR-7: Section 139(4A), 139(4B), 139(4C), or 139(4D) of the Income Tax Act demand that all people, including corporations, file a return. This form is known as ITR-7. Trusts, political parties, research societies, news organisations, universities, and colleges are just a few of the organisations it applies to.

Income Tax Return:

When we discuss income tax, the phrase "Income Tax Return" is frequently used. It is how we pay this tax. A person is required to pay income tax if their total yearly income, from all sources combined, exceeds the maximum fixed limit, which is now Rs. 2,50,000.

- In accordance with the Income Tax Act of 1961, each assesses whose total income exceeds the maximum exemption amount is subject to income tax at the rate or rates specified in the Finance Act.

Documents required to file income tax

1. General details that would be required

- Bank account details
- PAN Number

2. Reporting salary income required

- Rent receipts for claiming HRA
- Form 16
- Pay slips

3. Required to report income from residential property

- The address of the home
- Information about the co-owners, including their percentage interest in the property and PAN numbers
- A certificate of home loan interest
- The date on which construction was completed, if an under-construction property was purchased
- The tenant's name and rental income, if the property is rented

4. Capital gains must be reported

- If there are capital gains from selling the shares, a stock trading statement with purchase details is required.
- Details on the acquisition and sale of equity funds, debt funds, SIPs, and ELSS are included in mutual fund statement information. If a house or other property is sold, you must obtain the sale price, purchase price, details of registration, and capital gain information.

5. Other income must be disclosed

- Interest revenue is disclosed.
- Bank account statements are required when interest is accumulated in savings

accounts.

- Interest income from corporate bonds and tax-saving bonds must be reported, as well as the specifics of any earnings from post office deposits.

E-Filing Tax Returns for 2023:

E filing income tax returns for the assessment year 2023-24, which is the financial year 2022-23 has started. The Income Tax Department will release the new ITR forms after 31st March and e-filing for them will be allowed on their website.

The deadline for electronically filing:

Tax returns for the fiscal year 2022–2023 is July 31, 2023. You can e-file your tax returns at any time before then, but it is always preferable to do it ahead of time to avoid the rush and busy last month.

Penalty for Late Filing Income Tax Return:

Taxpayers who fail to submit their income tax returns by the deadline are subject to penalties and assessed interest on the income tax that was paid after it was due. Additionally, the fine for submitting an income tax return after the deadline has lately gone up. The following is the current penalty for filing income tax returns late:

- Late filing costs Rs. 5000 between August 1 and December 31.
- After December 31, a late filing fee of Rs. 10,000
- Rs. 1000 in fines if taxable income is less than Rs. 5 lakhs

1.11. My working at Tax2win

During the first month of my summer internship at Tax2win, my primary responsibilities focused on client communication and data gathering related to Income Tax Return (ITR) filing. Here is a breakdown of my tasks during this period:

Client Communication: I likely spent a significant amount of time talking with clients over the phone. This involved answering their inquiries, addressing concerns, and explaining the process of ITR filing to them. Effective communication skills would have been crucial in ensuring that clients understood the procedures and requirements.

Education and Explanation: It would have been important to educate clients about the significance of ITR filing, its legal obligations, and the potential benefits, such as tax refunds or compliance with tax laws.

We help the customers to fill their online form for file their return and help them to understand about the benefits of ITR filing.

Client Relationship Building: Building a rapport with clients during these interactions is essential for maintaining trust and ensuring their satisfaction with Tax2win's services. Addressing their concerns professionally and courteously contributes to positive client relationships.

Documentation and Record Keeping: Properly documenting client interactions, information collected, and any specific client requests is essential for maintaining a clear record of the ITR filing process.

Team Collaboration: I have collaborated with colleagues, including tax professionals or senior interns, to seek guidance, clarify doubts, and ensure that the information collected aligns with the company's procedures and standards.

Client Follow-Up: Following up with clients(E-mitra, DOGOMA ,Sahaj, etc) to request to file the ITR of the other customers And if they have any query related to the tax we have to resolve it .

Adherence to Regulations: It is important to ensure that all the information gathered adheres to tax regulations and that clients are aware of the legal implications of providing accurate data.

This first month of my internship have given me valuable experience in client interaction, data collection, and the basics of tax-related processes. It is a foundational step in the overall ITR filing process, as accurate and complete information is essential for preparing and filing tax returns correctly. This experience likely provided you with insights into the practical aspects of working in the CRM field and honed your communication skills.

Second Month: Shifted to the incoming department

During this period I'll worked in the incoming department to solve the query of the customers and also gain the information about the online govt portal for filing ITR .

Understanding Income Tax Portal: I have gained familiarity with the income tax portal used by the government for online tax filing. This include learning how to navigate the portal, submit forms, and interact with various features.

Software Utilization: I guide the customers to fill the ITR form or required details on the online platform of Tax2Win using E-Mitra, Sahaj, DOGOMA, Paynearby, Payworld, And other different platforms.

Quality Assurance: we have to give the quality assurance to the customers, we have to check that the customer is satisfied with our service or not, if he/she is not satisfied then we have to find out the problem and solve it as soon as possible.

This phase of my internship has provided with hands-on experience in using tax software and the income tax portal, which are critical tools for tax professionals. Understanding the software and government portal is essential for efficiently preparing and submitting accurate tax returns for clients. My training during this month likely prepared me for a more active role in assisting clients with their ITR filings in the subsequent month of my internship.

Third Month: Peak Season for ITR Filing{Now I am working in (incoming + sheet + whatsapp) different departments}

During the third and final month of your summer internship at Tax2win, it appears that I was fully immersed in the peak season for Income Tax Return (ITR) filing. This period involved increased work pressure and a more active role in assisting clients with their tax filings. Here is an overview of your responsibilities and the working of your internship during this crucial month:

Client Interaction and Support: Given that it was the peak time for ITR filing, I was engaged in frequent client interactions. This include answering queries, providing guidance, and assisting clients in understanding the ITR filing process.

ITR Form Selection: we have to convey the client that which ITR has to be filed according to their income source, and if they have any problem or want to give any information for their file we have to arrange a call from CA team for them.

Review and Quality Assurance: As part of the team, I have participated in the review and quality assurance processes to ensure that all ITR filings complied with tax regulations and company standards.

Deadline Management: Meeting ITR filing deadlines is of utmost importance, especially during peak season. I have been responsible for tracking and managing deadlines for each client to avoid late submissions.

Client Follow-Up: Maintaining communication with clients to request any missing information, additional documentation, or clarification on their financial records on the basis of the data provided by the Operation team.

Client Satisfaction: Ensuring that clients are satisfied with the services provided, addressing any concerns, and maintaining professionalism and courtesy in client interactions.

Team Collaboration: Collaborating closely with colleagues, including tax professionals and senior interns, to share insights, seek guidance, and ensure a smooth flow of operations during the high-demand period.

Working during the peak time for ITR filing would have given you a real-world experience of managing high workloads, meeting deadlines, and providing essential tax services to clients. It also exposed you to the complexities and challenges of the tax season in a professional environment. This experience likely enhanced your organizational skills, attention to detail, and ability to work effectively under pressure, which are valuable qualities in the field of taxation and finance.

CHAPTER 2

LITERATURE REVIEW

1. Mukesh Kumar and Mohammad Anees [2014]

This paper discusses the importance of e-filing income tax in India due to globalization and technological advancements. It highlights the mandatory nature of e-filing for most Indian taxpayers and explores the benefits and urgency associated with it. The study utilizes data from various intermediaries in India and examines the challenges and advantages of e-filing for a specific group of taxpayers. It analyzes the increasing trend of e-filing in India and proposes recommendations to address obstacles such as system security and awareness. The involvement of intermediaries like TRPs and government support is deemed crucial. Overall, the paper concludes that e-filing can boost revenue generation and is relevant to tax authorities, policymakers, taxpayers, intermediaries, software engineers, and academics

2. Beena D. Vaghani [JAN. – MARCH 2016]

Globalisation, technical development, and its advantages have made the need for e-filing income tax in India inevitable. This study looks at the justifications for requiring electronic filing for some applications, explores its benefits, and evaluates any drawbacks. To understand the expansion of e-filing, information on the intermediaries

engaged has been examined across different Indian cities. Discussions are had regarding the function of the government and middlemen like TRPs, and suggestions are given to resolve problems preventing efficient e-filing. According to the paper's conclusion, system security is a major issue, and increasing awareness is essential to the success of electronic filing. TRPs ought to act as a catalyst, and e-filing technology's global integration will boost government revenue. For the tax authorities, the study is valuable.

3. Jen-Ruei Fu, Cheng-Kiang Farn , Wen-Pin Chao [January 2006]

This study focused on e-government services and investigated the variables influencing taxpayers' propensity to use a certain tax-filing method in Taiwan. According to the survey, taxpayers prioritise a tax-filing method's usefulness and have a pragmatic outlook on life in general. The results also showed that the intention to adopt varied across manual and computerised tax filers, influenced by perceived usefulness, subjective standards, and self-efficacy. Understanding these elements can help with decision-making and the successful implementation of e-government services.

4. Amitabh_Ojha_G.P._Sahu_M.P._Gupta [20 March 2009]

Previous research on income tax e-filing has struggled with adopter bias and failing to consider the multifaceted nature of trust. Additionally, the technology acceptance model and the theory of planned behaviour are the two theories that these studies are biased towards. Although perceived characteristics of innovation has shown a lot of promise as a replacement framework, it has a persistent issue with confounding between RA and COMP. This study also aims to address these issues, which are crucial to the practise of e-government adoption research, in its investigation of the factors that influence the intention of young Indian professionals to use income tax e-filing.

5. Richard G. Brody¹ , Christine M. Haynes² & Hector Mejia³ [February 17, 2014]

Tax return fraud, including tax identity theft, dishonest tax preparers, and a rise in online financial transactions, is an increasing problem. E-filing is a frequent technique employed in unethical tax practises. The IRS uses tactics like screening filters to detect numerous returns using the same address or bank account number in order to combat income tax fraud. Some financial privacy is protected by federal law, but there is need

for improvement. To increase awareness, public education is also used. The validation of tax return information before distributing refunds and the creation of an audit trail for money distribution are further steps advised to reduce income tax fraud. By taking the recommended precautions, people can lessen their risk of falling victim to fraudulent income tax returns.

6. George W. Venner [1996]

Directly or indirectly, the majority of Canadians are significantly impacted by the country's tax structure. In addition to helping the country's social and economic development, Revenue Canada is in charge of managing an effective tax system. To millions of families, they offer benefits like the goods and services tax credit and the child tax credit. The department strives to deliver top-notch service by providing a variety of services through numerous locations and cutting-edge information technology. Through employee innovation and the use of new technology, they place a high priority on satisfying client needs and enhancing services. The department works to preserve confidence in the administration of the tax system and stay up to date on pertinent developments by consulting with clients and workers.

7. Sukhjeet Kaur Matharu, Sharda Haryani, and Bharti MotwaniView all authors and affiliations [april16, 2018]

In industrialised countries, using online tax filing, an e-government service, is now widespread. In India, the AY 2006–07 saw the introduction of electronic filing for income tax returns. Researchers contend that despite its widespread use, emerging countries like India need to set up a trustworthy and integrated system because of public worries about risk. According to demographics, a recent study looked at opinions towards electronic tax filing. Using SPSS 16, survey information from taxpayers was examined. The results demonstrate that while occupation shows a substantial difference, gender, education level, and age groups do not significantly affect perceptions of e-filing.

8. Sharda Haryani, Bharti Motwani and Sukhjeet Kaur Matharu [May 30, 2015]

The relevance of online tax filing as an e-government service is emphasised in this essay, as is the requirement for a dependable system in growing countries like India. Promoting responsible behaviour and encouraging the adoption of e-government services is difficult due to the public's sense of danger. To determine the factors influencing residents' acceptance of electronic tax filing services, a study with 250 respondents was undertaken in the city of Indore. The results show that elements like perceived usefulness and perceived simplicity of use have a big impact on a citizen's decision to adopt electronic tax filing. Using the study's findings, a marketing plan can be created to advertise e-government services, particularly the e-tax filing service.

9. Harjit Singh, Arpan Kumar Kar & P. Vigneswara Ilavarasan [29 August 2018]

The Indian Income Tax department's e-Filing system is highlighted in this study's examination of the adoption of electronic public services. To determine the efficiency of the method, the researchers examined project materials and held interviews. The study emphasises the significance of usability, adaptability, and trust in the uptake of e-services by citizens. It also emphasises the success and scalability of the Managed Services model employed in India's e-Governance programmes through public-private partnerships. The study advises expanding the investigation to an Indian state-level e-Government project and conducting more research via questionnaires. The findings have implications for enhancing India's electronic public services.

10. Geetha R. and Sekar M. [19th October 2012]

When a tax return is successfully filed electronically, it is known as e-filing. E-governance created it to make it easier to file taxes electronically online. The income tax agency has worked to make the process easier for taxpayers by offering instructions on the regulations, different types of returns, and how to file them. At the moment, this

duty is carried out by 92 intermediaries across 61 Indian cities. Although there are some problems to electronic filing, such as sluggish processing and crashes, the government has hired and trained 5000 unemployed individuals to serve as tax return preparers in an effort to enhance the service. 80 cities and 100 centres across the country will host these preparers. In order to improve e-filing for taxpayers, the government makes changes every year.

11. Monika Arora , Hari Parkash Gupta [2017]

India's Income Tax Department has made submitting income tax returns easier by introducing an online option. In order to comprehend Indian taxpayers' awareness of e-filing, a research paper conducted a study. The study employed a variety of methods, including ranking, the ANOVA test, and factor analysis, to analyse 367 of the 500 survey respondents. Based on analyses of criteria like age, education, occupation, and income, it was shown that there were considerable disparities in awareness levels. The majority of individual taxpayers are aware of the option to file electronically, but the report recommends that the income tax department launch media efforts and offer practical advice to increase awareness and strengthen future e-filing services.

12. Younghee Lim, Tara V. DeJohn, Drew Murray [April 2012]

The article highlights how, as a result of the faltering economy, more low-income households in the US are becoming victims of predatory lending practices. These households are frequently ignorant of alternative financial services and asset-building tools, leaving them open to exploitation. The Volunteer Income Tax Assistance (VITA) programme, which offers free tax preparation assistance to low-income households, is highlighted in the article. However, VITA is underutilised and frequently unrecognised by professionals that help low-income families and families themselves. For social workers and other professionals working with families who are struggling financially, the article's conclusion has policy and practice implications.

13. Mittal, Ruhee and Prakash, Bishwajeet and Vishal [2020]

The purpose of the study was to evaluate how Indian taxpayers in Delhi and the National Capital Region (NCR) felt about the e-filing tax portal. It assessed attitudes towards electronic filing using quantitative data and the Technology Acceptance Model. The study, which included 200 participants, discovered that e-filing is more affordable, quicker, convenient, and efficient than conventional techniques. The study also looked at awareness levels, perceptions of the e-filing system, issues with online filing, and taxpayer satisfaction. The comprehension of user satisfaction with the Online Import Declaration procedure is improved by this study.

14. Deepti, Dr. Monika Goel [2022]

An Indian study looked at how the Covid-19 epidemic affected taxes and automated tax filing. The study, which featured 210 participants, discovered that more people turned to tax specialists for help filing their taxes during the pandemic. The study found a strong association between people's struggles with electronically completing their taxes before and after the pandemic. These results can help with similar problems and direct the government in crafting pertinent legislation. The work is also anticipated to contribute to ongoing studies in this field.

15. Rajiv kumar, amit sachan [2017]

E-filing (online tax filing) was implemented in 2004–2005 by the Income Tax Department of the Government of India. It is more affordable, practical, time-saving, accurate, secure, productive, and efficient to file documents electronically. Some taxpayers, nevertheless, still favour the old ways of doing things. Various factors impacting the adoption of e-filing were discovered in a survey with 294 Indian residents. These elements consist of social impact, perceived utility, usability, compatibility, service quality, and trust. The report says that by enhancing e-filing services, adoption and compliance may be increased. We should investigate more variables in future studies. For the government and other authorities, the study's findings offer useful information on how citizens behave while utilising e-filing and other e-government services.

16. Amit Gupta, Shailendra Singh Bhadouria [2023]

The Covid-19 outbreak has a major influence on taxes and electronic tax return filing. 210 individuals from India participated in a study to learn more about their experiences both before and after the outbreak. The study found that during the epidemic, more and more people sought the help of tax professionals to file their taxes. There was a significant association between the problems people had filing electronically, either independently or with the aid of experts, before and after the epidemic. These insights can both aid in solving similar issues for others and in the development of new laws by the government. Additionally, the work will advance ongoing and upcoming research in this area.

17. Dr. Appasaba L.V, Dr. Nisha Nujumudeen, Dr. Ajay Kumar Sharma, Dr. Kamal Gulati, Azhar Mustafa Ansari December [2022]

The practise of "e-filing," or submitting tax returns online, is included in the statement. By clarifying rules, different types of returns, and filing methods, e-governance has streamlined this process and made it simpler for taxpayers. There are currently 92 intermediates working in 61 Indian cities. Although there are certain drawbacks, such as sluggish processing and system failures, the government has hired and trained 5,000 unemployed people to work as tax return preparers. These modifications are intended to increase the beneficiary's convenience and e-filing quality.

18. Virendra Amonkar , Prof. Filipe Rodrigues e Melo [2022]

Many modern nations, including India, have adopted e-filing, a well-liked e-government service used for online tax filing. This essay examines the factors that influence people to use computerised tax-filing services. According to the study, most taxpayers are enthusiastic about new technology. By understanding taxpayers' technical preferences, the tax authority may develop methods to boost support for the e-filing system.

19. Rakesh M Kadva , Dr. Vijay Gondaliya [April 2022]

The definition of "tax" and its history are covered in the sentence. It highlights the significance of income tax to the national economy and addresses tax planning as a means of lowering tax obligations. A brief description of the research methodology, including the software and tools utilised for data analysis, is given. Examining individual tax planning and tax-saving strategies is the study's goal. Tax liability can be reduced by effective tax planning, and investments can be coordinated with long-term objectives. According to the findings, Provident Funds and Life Insurance Policies are the most widely used tax-saving tools.

CHAPTER: 3 RESEARCH

METHODOLOGY

3.1 Research Objective

1. To find out if peoples are interested in filing ITR.
2. To know their experience that how they file it and from which resources.
3. To determine the problems faced by the clients while filing ITR by self or through company.

3.2 Research Design

Research design is a methodical approach to setting up data collecting, processing, and analytical procedures that aims to strike a balance between procedural efficiency and relevance to the study's objective. This study's methodology is totally descriptive.

3.3 Hypothesis

1.

H0 = There is no significant difference between Quality and accuracy of financial services with consumer satisfaction.

H1 = There is a significant difference between Quality and accuracy of financial services with consumer satisfaction.

2.

H0 = There is no satisfaction among consumers in filing ITR from Tax2win.

H1 = There is a satisfaction among consumers in filing ITR from Tax2win.

3.4 Sampling Plan

Non-probability sampling technique is followed for the research purpose. It is because the samples are for everyone that is whether they are salaried employees, businessman, LIC agent and so on. 100 samples have been collected for the descriptive research. All in all, this technique depends on non-arbitrary choice measures. This is in opposition to likelihood testing, where every individual from the populace has a known, non-no possibility being chosen to partake in the review.

3.5 Data Collection Plan

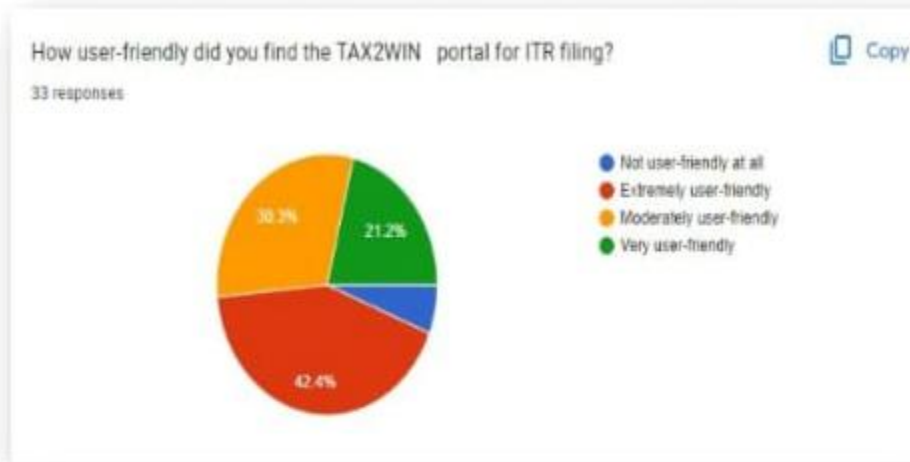
The source of data is Primary Data as it is based on the first-hand data collected by the researcher itself. The researcher has collected the samples through a structured close-ended Questionnaire through Personal Survey Method. It is a study technique that is used when a particular objective populace is involved where the sample size is 100.

3.6 Statistical tools for Data Analysis

For analyzing the primary data collected from questionnaire, the factual device utilized is called as Statistical Package for the Social Sciences (SPSS) on the grounds that it gives a plenty of essential measurable capacities including frequencies, classification and stuffs. It likewise permits specialists to fabricate and approve prescient models utilizing progressed factual systems. SPSS likewise empowers to have a visual portrayal of thickness graphs and boxplots from the review information easily.

Chapter 4

Data Interpretation



Interpretation:

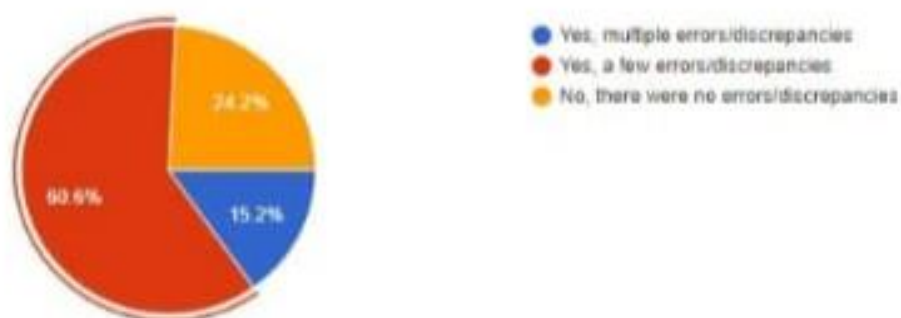
- ⌘ Not user-friendly at all: 21.2%
- ⌘ Extremely user-friendly: 30.3%
- ⌘ Moderately user-friendly: 42.4%

It seems that the majority of respondents found the TAX2WIN portal for ITR filing to be either moderately or very user-friendly. A smaller percentage of respondents found it to be extremely userfriendly, and there was also a portion that considered it not user-friendly at all. Overall, the portal seems to have a reasonably positive perception in terms of user-friendliness.

Were there any errors or discrepancies in your Income Tax Return caused by the TAX2WIN portal?

 Copy

33 responses



Interpretation

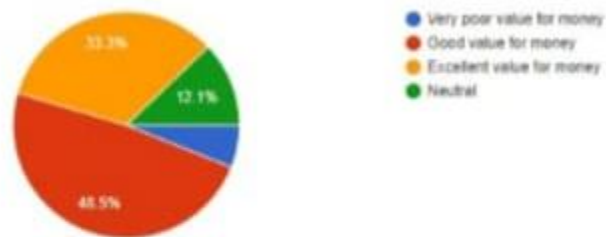
- ⌘ Yes, multiple errors/discrepancies: 15.2%
- ⌘ Yes, a few errors/discrepancies: 24.2%
- ⌘ No, there were no errors/discrepancies: 60.6%

It seems that the majority of respondents did not encounter any errors or discrepancies in their Income Tax Return caused by the TAX2WIN portal. However, a notable portion of users did experience either a few or multiple errors/discrepancies. This suggests that while the portal worked well for a majority of users, there were instances where errors or discrepancies occurred for some users.

How would you rate the value for money offered by the TAX2WIN portal for ITR filing?

 Copy

33 responses



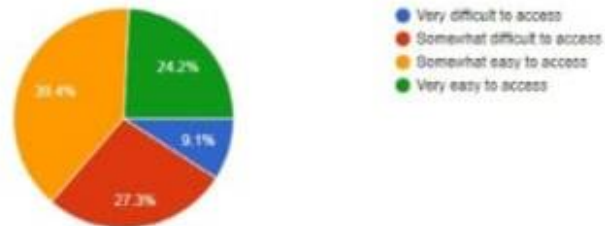
It seems that the majority of respondents find that TAX2WIN portal offers excellent value for money for ITR filing, followed by a significant percentage considering it to provide good value. Only a small percentage of respondents consider it to have very poor value for money. The "Neutral" category is missing from the data, but it seems to indicate that no respondents fell into that category.

§ Very poor value for money: 12.1%

How would you rate the accessibility of the TAX2WIN portal in terms of ease of access and availability?

 Copy

33 responses

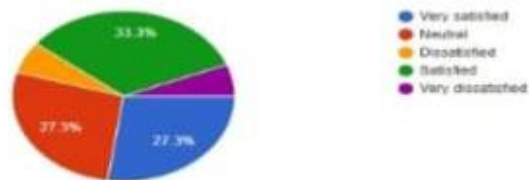


Interpretation :

How satisfied are you with the responsiveness and helpfulness of customer support provided through the TAX2WIN portal?

 Copy

33 responses



Interpretation:

- || Very difficult to access: 9.1%
- || Somewhat difficult to access: 24.2%

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- || Somewhat easy to access: 39.4%
- || Very easy to access: 27.3%

Did the TAX2WIN portal provide clear instructions and guidance for completing your Income Tax Return?

 Copy

33 responses



Interpretation :-

Based on the responses you've provided:

- ⊗ Not at all accurate or up-to-date: 9.1%
- ⊗ Somewhat accurate or up-to-date: 9.1%
- ⊗ Very accurate or up-to-date: 21.2%
- ⊗ Extremely accurate or up-to-date: 60.6%

It appears that the majority of respondents found the TAX2WIN portal to provide extremely accurate and up-to-date information regarding changes in tax laws or regulations. A significant percentage also found the information to be very accurate, while a smaller portion found it to be somewhat accurate. Only a small percentage of respondents indicated that the information was not at all accurate or up-to-date. Overall, the portal seems to have been successful in keeping users informed about tax law changes.
