

An Internship Report on
TAX AND INVOICE PROJECT
ON
TALLY

Submitted in accordance with the requirement for the degree of
B.COM (GENERAL)

Under the Faculty Guideship of

Sri.B.PATRICK PRADEEP KUMAR

Department of Commerce

Mrs AVN COLLEGE

Visakhapatnam.

Submitted by:

ABOYHULA NAGENDRA BABU

Reg. No: 120130803003

Department of Commerce

Mrs AVN COLLEGE

Visakhapatnam.

Student's Declaration

I, **ABOYHULA NAGENDRA BABU** a student of **B.COM (GENERAL)** Program, Reg. No. **120130803003** of the Department of Commerce, Mrs **AVN COLLEGE VISAKHAPATNAM**, do hereby declare that I have completed the mandatory internship from 01.04.2023 to 14.07.2023 (540 Hours) in **IICTE Private Limited**, Visakhapatnam, under the Faculty Guideship of **Sri.B. PATRICK PRADEEP KUMAR**, Department of **Commerce**, Mrs AVN COLLEGE, Visakhapatnam.

A. Nagendra Babu
(Signature and Date)

Official Certification

This is to certify that *ABOYIULA NAGENDRA BABU* Reg. No. *120130803003* has completed his/her Internship in *IICTE Private Limited, Visakhapatnam* on **TAX AND INVOICE Project** under my supervision as a part of partial fulfilment of the requirement for the Degree of *B.COM (GENERAL)* in the Department of *Commerce, Mrs AVN COLLEGE, Visakhapatnam.*

This is accepted for evaluation.

(Signatory with Date and Seal)



Endorsements

M. Pradeep Kumar
Faculty Guide

[Signature]
Head of the Department

[Signature]
Principal
PRINCIPAL
Mrs. A.V.N. COLLEGE
VISAKHAPATNAM

Certificate from Intern Organization

This is to certify that *ABOTHULA NAGENDRA BABU* Reg. No. *120130803003* of *Mrs AVN COLLEGE, Visakhapatnam.* underwent internship in *IICTE Private Limited, Visakhapatnam* from 01.04.2023 to 14.07.2023 (540 HOURS).

The overall performance of the intern during his/her internship is found to be Satisfactory.



Authorized Signatory with ~~Date~~ and Seal



Long Term Internship Certificate

This is to certify that

ABOTHULA NAGENDRABABU

Mrs.A.V.N. College

has successfully completed 15 weeks

TALLY

During Apr-Jul 2023

Supported By IICTE

Mrs.A.V.N.College
Vizakhapatnam,Andhra pradesh



Acknowledgements

It gives me an immense pleasure and pride to express my sincere gratitude and respect for my teacher and guide **Sri. B. PATRICK PRADEEP KUMAR** Lecturer in Commerce, Mrs **ANX COLLEGE**, Visakhapatnam for his expert and inspiring guidance.

Also, I am very grateful to the head of the Department of Commerce, and the other faculty members of the **Commerece** Department for being a source of support during this project period.

I would like to extend my gratitude to my principal Sir **Dr. SIMHADRI NAIDU** for providing me all the necessary facilities that were required for successful completion of this internship.

I also thank **IICTE Private Limited**, Visakhapatnam for providing internship opportunity.

My special thanks to the internship trainer **Sri. Dr. MANIKANTA** for their constant support, encouragement and timely advice.

A. Nagendrababu
Signature of the student

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INTRODUCTION

Internship is an integral platform for anyone to gain experience in the actual work place. Thus, Internship is a good opportunity for students to learn, to gain experience and also to make preparations. Men learn through experience and real life is full of different kinds of experiences. We will encounter many difficulties and obstacles and with experiences we are expected to be able to encourage and complete the process. Experience in my eyes is a very valuable thing in life because we need to be brave in taking risks. It is also not something that we simply create, but we need to undergo through it. By doing my internship in an actual work environment, it helps me to know and discover myself from different angles. It also helps me to control and develop my attitude towards dealing with different kinds of people and situations.

I have decided to take the internship course to grab the golden opportunity to apply theoretical knowledge that I have in a real working environment. Through college, I learned about theories but doing an internship, I learned a practical approach on dealing with the real world. Even though it was not that much, it still has profound results in some aspects of my life. In some ways, through internship, I also have learned that I am still lacking as an individual and employee. Internship helps me to identify my weaknesses and also my strengths. "Experience without theory is blind, but theory without experience is mere intellectual play". The other reason why I choose to take the internship is as preparation for a more challenging work environment and situation. Our life in college is incomparable with real working experience. A working life is very challenging as it requires great effort, commitment and abilities; those are something that I need to be prepared and trained to.

Apart from that, I really want to gain professional experience and skills by taking the internship course. At the same time, I also want to improve my communication skills and ability to interact with people. I realize that by being part of society, I will need to meet different people around the office and I will have to communicate with them to settle their needs. Undergoing internship also helps to make me learn on how to work in a systematic organization. It helps me to learn how to be independent in accomplishing my tasks. Besides, all knowledge that I have learnt through my classroom learning in the classroom can be implemented through an internship. Not only that, by doing an internship, I am able to undergo challenges which are normal in a working life setting.

CHAPTER2: OVERVIEW OF THE ORGANIZATION

Suggested Contents

A. Introduction of the Organization

Company which provides technology solutions to over customers with convergence of media, the changing landscape of the industries is becoming extremely competitive. As companies rapidly strive to gain a competitive advantage, **IICTE** helps companies innovative and transforms its unique insights, differentiated services and flexible partnering models. This helped our customers reduce operating costs and generate new revenue streams. We provide high end business solutions for complex business utilizing current technologies with expert professions in software industries. Our project is based on the principles of highest quality, longest reliability, lowest cost and complete customer satisfaction.

At **IICTE PVT LTD** we provides **Software Products, IT services, HR consultancy, Security Systems**, and various **Transaction Processing Services**. **IICTE** has integrates its products and services to create customized solutions to allow you to undertake technology-based business transformation that allows reorganization in line with today's dynamic digital business environment.

B. Vision, Mission and Values of the Organization

IICTE PVT LTD is a service provider company committed to help business providing qualified resources, and professional services with the highest quality in different areas and we will leverage our strengths to execute complex global-scale projects to facilitate leading-edge products and services affordable to all consumers and business in India. As **IICTE** has developed its quality initiative and casts its process with perfect customization as per the client needs while meeting the defined standards. So here we will offer unparalleled value to create customer delight and enhance business productivity.

So quality is our measurable factor for us. It is our responsibility towards our valued clients who are the very cause of our existence.

C. Policy of the Organization in relation to the intern role

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In the competitive IT services industry, it's difficult to know what differentiates one company from the other, so to keep pace with today customer-driven business environment; companies must re think their business processes. As companies are facing increasing competitive pressure and are inhabitant by inefficient IT systems, it is clear that current enterprise applications are no longer meeting the business demands. So with **IICTE** , you can be certain that we put our customer's interests first: we take a unique approach to fostering client, member (employee) and customer's satisfaction.

IICTE PVT LTD delivers solutions that address this with flexible enterprise applications that can be delivered quickly and cost- effectively into complex environments. The **IICTE PVT LTD** team represents the architecture of our approach. It governs how we deliver services to clients, how we interact with members and how we respond to customers requirements. **IICTE** is committed to helping our clients with win and grows to

D: Organizational Structure

IICTE PVT LTD is a globally focused services provider spread for serving customers, providing end-to end services from IT development.

Our business encompasses a complete range of services that covering **IT development, HR-Consultancy** and various security systems etc. We endeavor to further extend our efforts beyond the traditional value chain by developing and deploying complete user friendly solutions for the entire spectrum of society.

Company area of business in IT side:

- ❖ Application development & maintenance
- ❖ Package implementation
- ❖ Web solutions
- ❖ Multimedia
- ❖ Content development
- ❖ Product design services
- ❖ Software development
- ❖ Web designing/ web publishing
- ❖ Graphics
- ❖ Data processing
- ❖ Hardware consultancy
- ❖ Wireless solutions
- ❖ Network solutions
- ❖ IT training
- ❖ Video conference
- ❖ Web hosting

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D. Roles and responsibilities of the employees in which the intern is placed.

- ❖ Business communication skills
- ❖ Team building
- ❖ Team working skills
- ❖ Personal productivity (motivation)
- ❖ Creative thinking
- ❖ Presentation skills
- ❖ Leadership for project leaders
- ❖ Time and self management
- ❖ Effective meetings
- ❖ Cross culture.

E. Performance the Organization Terms of turnover, profits ,market reach and market value.

Traditionally, a marketing plan includes the four P's: Product, Price, Place, and Promotion. For a software company business plan, your marketing strategy should include the following:

Product: In the product section, you should reiterate the type of software company that you documented in your company overview. Then, detail the specific products or services you will be offering. For example, will you provide open source programming, SaaS products, or software to support Microsoft systems?

Price: Document the prices you will offer and how they compare to your competitors. Essentially in the product and price sub-sections of your plan, you are presenting the products and/or services you offer and their prices.

Place: Place refers to the site of your software company. Document where your company is situated and mention how the site will impact your success. For example, is your software company located in a professional technology park, a standalone building or is it purely online? , Discuss how your site might be the ideal location for your customers.

Promotions: The final part of your software company marketing plan is where you will document how you will drive potential customers to your location(s). The following are some promotional methods you might consider:

- Quarterly press releases to industry-wide interest groups
- Engage in social media mining and marketing
- Offer informative blogs; become a speaker in seminars
- Create a strong presence at tech trade shows and conferences
- Give expert opinions on tech social media platforms
- Improve the SEO (search engine optimization) on your website for targeted keywords

F. Future Plans of the Organization.

Our speculations for the future say that AI, machine learning, and data science will affect all spheres, and software code will automate most jobs worldwide. And all the software running around the world will need experts in software engineering to develop, maintain, and improve their working. This means that the software engineer demand in the future is going to rise, for more managerial roles like taking care of automated software, etc.

The customer demands for software are altering daily in the market, which has opened the sphere of innovation for organizations. While the new technologies being used today demand new skills and the assistance of skilled and experienced software engineers, the software engineers are working hard to learn new languages and stay updated with the trends.

Along with skills, software engineers will need to possess higher levels of ethics and integrity to work in data privacy and transparent AI applications. Software engineers' future prospects will increase as they adapt to the ever-changing digital world around them.

1. Cloud services

2. Artificial Intelligence

3. Low code development

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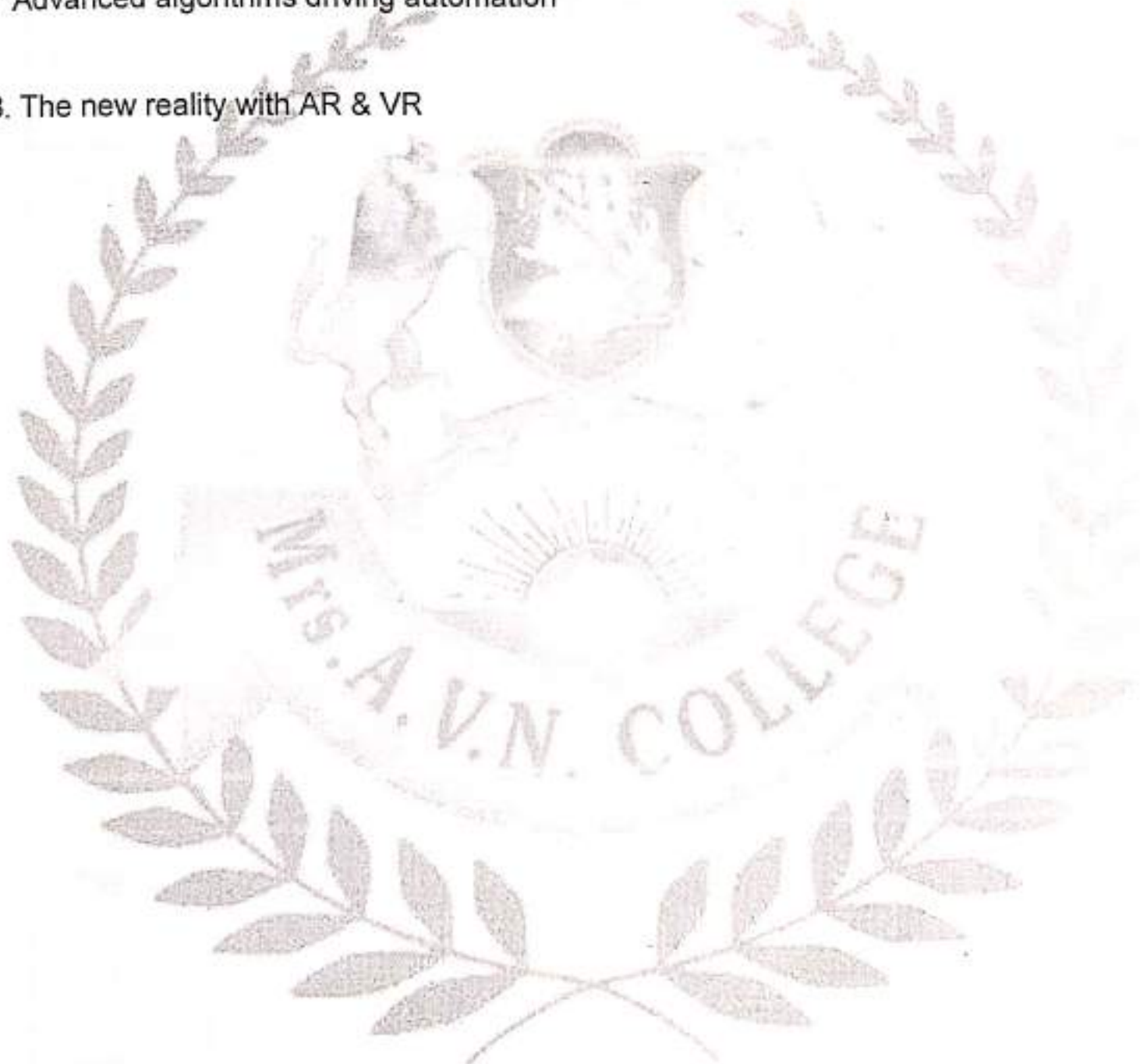
4. Blockchain technology

5. Cybersecurity

6. Introduction of new programming languages

7. Advanced algorithms driving automation

8. The new reality with AR & VR



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WEEKLY ACTIVITY LOG

ACTIVITY LOG FOR THE FIRST WEEK

Day & Date	Brief Description of The Daily Activity	Learning Outcome	Person In-Charge Signature
Day -1	Introduction of Tax	I learned about Introduction of tax.	
Day -2	Types of tax invoice	Today I learned so many types of.	
Day -3	Requirements for issuing a tax invoice in India	I learned about issuing a tax	
Day -4	Information of includes in a tax invoice	I learned information to include in a tax	
Day -5	Tax invoice and VAT Act	Today I learned about tax invoice	
Day -6	Importance of Tax invoice for Business	I learned about Importance	

Objective of the Activity Done: (Introduction of Tax)

Detailed Report:

- (1) A Tax is a - mandatory fee or financial charge levied by any Government on an individual or an organisation.
- (2) To collect Revenue for public works providing the best facilities and infrastructure.
- (3) The collected funds are used to fund the difference between Public expenditure and revenues.
- (4) To run a nation judiciously, the Government has to collect tax from the eligible citizens.
- (5) Paying Taxes to the local government is an integral part of every one's life, no matter where we live in the world.
- (6) Now taxes can be collected in any form such as state Tax, central Taxes, Government Taxes, Direct Tax & Indirect Taxes.
- (7) For year class set, I divided the types of Tax into two categories. In India, the Tax is divided into Direct Tax and Indirect Tax.

ACTIVITY LOG FOR THE SECOND WEEK

Day & Date	Brief Description of The Daily Activity	Learning Outcome	Person In-Charge Signature
Day -1	Introduction of Invoice	Today I learned Intro education of Invoice	
Day -2	Elements of Invoice	I learned About elements of Invoice	
Day -3	functions of Invoice	I learned also ab functions of Invoice	
Day -4	Advantages of using invoice software	Today I learned Adv-antages of using Invoice	
Day -5	Types of Invoice	I learned about Types of Invoice	
Day -6	Evaluation of Invoice	Today I learned about Evalting of Invoice	

WEEKLY REPORT
WEEK - 2. (From Dt..... to Dt.....)

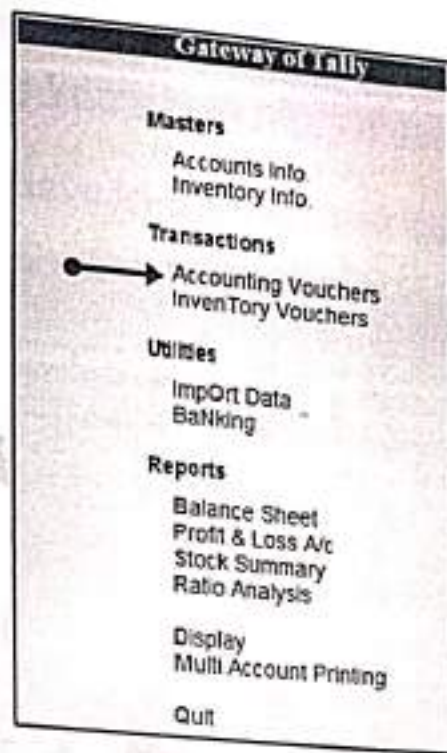
Objective of the Activity Done: (Introducing of Invoice)

Detailed Report:

- (1) An invoice is a time stamped commercial documents that itemizes and records a transaction between a buyer and seller.
- (2) It goods, or services were purchased and credit that invoice usually specifies the terms of the deal and provides information on the available method of payment.
- (3) An invoice is a document that maintains a record of transactions between a buyer and seller.
- (4) Changes found on an invoice must be by the responsible management personnel.
- (5) Invoice are a critical element of Accounting in terms of control and Auditors.
- (6) Invoice generally give payment terms, unit costs, shipping handling and any other terms out lined during the transactions.

ACTIVITY LOG FOR THE THIRTEENTH WEEK

Day & Date	Brief Description of The Daily Activity	Learning Outcome	Person In-Charge Signature
Day -1	Kapil company create account groups in Tally	Today I learned account- company shut & select- company Alter company	
Day -2	Kapil company Create ledgers in Tally	Today I learned Create ledger creation, alter- ation chart of accounts	
Day -3	Kapil company Create voucher Types in Tally	Today I learned create Voucher Types in Tally	
Day -4	Kapil company balance sheet & profit and losses checking	Adding today I learned company balance sheet & profit & losses checking	
Day -5	Kapil company purchased & sales GST taxable invoice	Adding the Purchased & sales GST taxable invoice	
Day -6	Kapil company financial balance sheet & profit or losses Total checking to the stock summary	checking to the company financial profit or losses & balance sheet or inward out- ward stock entry	



STEP: -4 After clicking in Accounting Voucher, you have to open Sale Voucher, to open Sale Voucher, you will see Sale (F8) on the right side, you click on it, either from your keyboard (F8) button As soon as you press the (f8) button, your Sale Voucher will open.

We use Hum Sale Voucher to generate GST bill in Tally.

Sale Voucher: In Sale Voucher, you have to enter only one entry, which means selling loan to (goods) (Goods Sold on Credit). Entry will have to be made, in order to make Tax Invoice in Tally; you will have to enter Sale Voucher.

Party Name		Quantity	Rate	Amount
Computer	1,000.00			