

An Internship Report on
TAX AND INVOICE PROJECT
ON
TALLY

Submitted in accordance with the requirement for the degree of

B.Com (ACCOUNTS,ECONOMICS,BUSINESS)

Under the Faculty Guideship of

Smt.K.Indrani

Department of Commerce

Mrs AVN COLLEGE

Visakhapatnam.

Submitted by:

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Reg.No: 120130803076

Department of Commerce

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Student's Declaration

I, *KARAGANA GOWRI* a student of *B.Com (GENERAL)* Program, Reg. No. *120130803076* of the Department of English, 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 *Smt K. Indrani*, Department of *Commerce*, Mrs AVN COLLEGE, Visakhapatnam.

K. Gowri
(Signature and Date)

Certificate from Intern Organization

This is to certify that *KARAGANA GOWRI* No. 120130803076 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.



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14/7/23

Authorized Signatory with Date and Seal

Estd: 1860

Acknowledgements

It gives me an immense pleasure and pride to express my sincere gratitude and respect for my teacher and guide Smt. K.Indrani Lecturer in Commerce, Mrs AVN 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 Commerce Department for being a source of support during this project period.

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

I also thank HCTE 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.

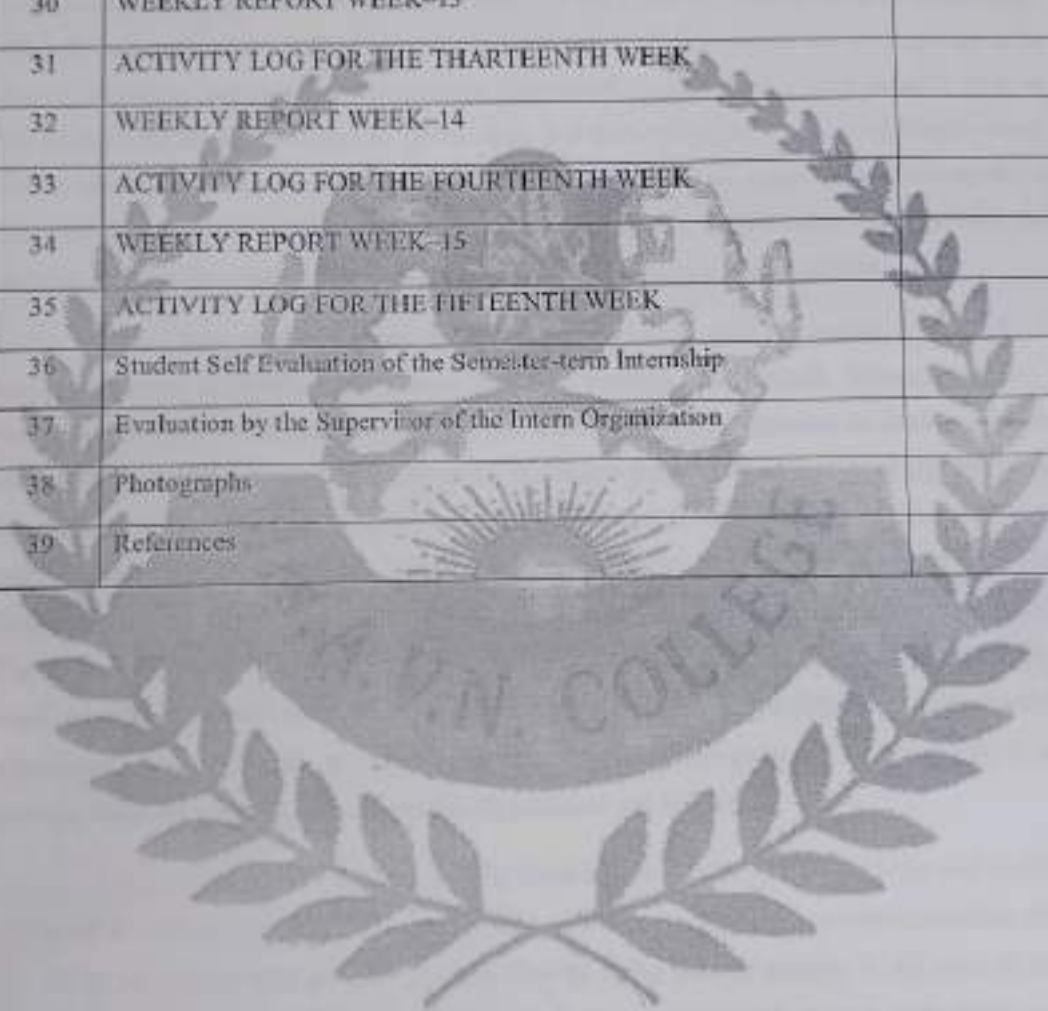
Signature of the student

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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.

CHAPTER I: EXECUTIVE SUMMARY

This report provides an overview of the Tally Prime internship program highlighting the key. The internship aimed to provide practical exposure to the Tally Prime software and its functionalities as well as to develop skills in accounting and business management during the internship. Significant progress was made in various areas. The interns gained a comprehensive understanding of Tally Prime, an advanced accounting software widely used by business for financial management. They explored its features and capabilities, including Tally Prime inventory management, financial statements, and taxation. Furthermore, the internship program also focused on entering double-entry books, journal entries, ledger maintenance, and financial statements. The items received a foundation in accounting principles and their application.

CHAPTER 2: 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.

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 intro similar tax	
Day-4	Information to include in tax invoice	I learned information to include in tax invoice.	
Day-5	Tax invoice and let Gan	Today I learned about Tax invoice	
Day-6	Importance of Tax invoice for Business	I learned about importance	

WEEKLY REPORT
WEEK - 1. (From Dt..... to Dt.....)

Objective of the Activity Done: (Introduction of Tax)

Detailed Report:

- ① A Tax is a mandatory fee or financial charge and by any Government to individuals or organisations
- ② To collect revenue for public works providing the best facilities and infrastructure
- ③ The collection funds is that used for different public expenditure program
- ④ To run activities judiciously and Government to collect tax from the citizens of the country
- ⑤ Paying Taxes for the local Government is an integral part of Every one's life no matter where we live in the world
- ⑥ Now tax can be collected in many forms such as
Trade tax, Sales Tax, Government Tax, Excise Tax, etc. (direct 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 heard int roduction of invoice	
Day -2	Elements of invoice	I ranked about elem of invoice	
Day -3	Functions of Invoice	Learned about functi on of Invoice	
Day -4	Advantages of using invoice software	Today I under stand advantages of using invoice	
Day -5	Types of Invoice	I learned about types of invoice	
Day -6	Evaluation of invoice	Today I have learned about evaluation of invoice	

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

Objective of the Activity Done: (Introduction of invoice)

Detailed Report:

- ① An invoice is a time stamped commercial documents that identifies and records transactions between buyers and sellers
- ② It 'gives' a source when purchased an good that invoice casually states the terms of the order provides information on the available mode of payment
- ③ An invoice is a document that maintains a record of transaction between a buyer and seller
- ④ Changes forwarded on an invoice must by the responsible management personnel
- ⑤ Invoice are a critical elements of recording in balance control the and audit
- ⑥ Invoice recalls and fine payment terms while cost incurring handling and any other charges that incurred during the transactions

ACTIVITY LOG FOR THE THIRD WEEK

Day & Date	Brief Description of The Daily Activity	Learning Outcome	Person In-Charge Signature
Day-1	Basic Accounting	Today I have basic knowledge of Accounting	
Day-2	Fundamentals of Tally	Today I learned about Fundamentals of Tally	
Day-3	Tally Basics	I learned about tally Basics	
Day-4	Creating a company in Tally	I learned about how to create a company in Tally	
Day-5	List of chart of accounts	Today I learned about more than 152 of chart	
Day-6	Creating ledger	I learned about how to create a ledger	

WEEKLY REPORT
WEEK - 3. (From Dt..... to Dt.....)

Objective of the Activity Done: (fundamental of tally)

Detailed Report.

- ① Tally ERP 9 is the world's ^{at all times} extremely strong solutions.
- ② Tally ERP 9 is simple to buy easy to learn and quick to install.
- ③ It was invented to meet the requirements
- ④ It reports an integrated business lines
Financial sales - inventory Receipts, purchase
Purchase and so on
- ⑤ Tally case in Chennai helps you to know.
Detailed fundamental about tally.