

TITLE OF THE PROJECT

COMPUTARISED ACCOUNTING AND E-FILING OF TAX RETURNS

**(Submitted for the Degree of B.Com. Honours in Accounting & Finance under the
University of Calcutta)**



SUBMITTED BY

**NAME OF THE CANDIDATE : MD AMIR ALAM SECTION : B.COM
HONOURS**

SUBJECT : CAS

REGISTRATION NO : 144-1111-0901-20

ROLL NO : 201144-21-0281

COLLEGE ROLL NO : BH0467

SUPERVISED BY

NAME OF THE SUPERVISOR : DEBASHIS BISWAS & DIPIKA DAS

NAME OF THE COLLEGE : BANGABASI MORNING COLLEGE

MONTH & YEAR OF SUBMISSION

MAY, 2023

SUPERVISOR'S CERTIFICATE

This is to certify Mr. **MD AMIR ALAM** a student of B.com Honours in Accounting & Finance of **BANGABASI MORNING COLLEGE** under the University of Calcutta has worked under my supervision and guidance for the project work and prepared a project report with the title TALLY ERP 9 which he is submitting.

His genuine and original work to the best of my knowledge

Place : Kolkata

Signature :

Name : Debashis Biswas

&

Dipika Das

Designation : Supervisor & Guide

Name of the college : Bangabasi Morning College

STUDENT DECLARATION

I hereby declare that this project MS EXCESS submitted by me for the partial fulfilment degree of Bcom. Honours of Accounting and finance under university of Calcutta is my original work and has not been submitted earlier under any other university or institution for fulfilment the requirement of other course of study.

I also declared that no chapter of this manuscript or part has been incorporated in this report for any earlier work done by others or by me.

However, extracts of any literature which has been duly acknowledge providing details of search literature in this reference .

PLACE: KOLKATA.

SIGNATURE :

DATE:

Name: MD Amir Alam

Cu Registration No: 144-1111-0901-20

Cu Roll No: 201144-21—0281

College Roll No: BH0467

STUDENT DECLARATION

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INTRODUCTION

Filing income taxes doesn't need to be a challenging task. If you are worried that filing taxes is about carrying hundreds of papers and organizing everything like students do before an exam, let us tell you right away that income tax filing today is nothing like that. With India embracing the digital world and the many conveniences it offers, electronic filing (e-filing) makes it possible to file income tax returns (ITRs) in a matter of few clicks. The best part is you can e-file your taxes right from the comfort of your home or workstation in your office.

E-filing is the short form of electronic filing of income taxes. E-filing is when you electronically file your income tax returns online for a particular year. This means you no longer need to visit the nearest Income Tax Department's office to file your returns physically. Instead, you log onto the internet and do the job.

There are three basic ways to file income tax returns electronically.

First option - You can use a Digital Signature Certificate (DSC) to e-file. A DSC is a useful way of electronically signing documents, because it is the digital equivalent of physical or paper certificates.

The second option - You can e-file without a DSC. In this case, 'Income Tax Return-Verification' or ITR-V form is generated which is a one-page document. In case Aadhar details are not updated on Income Tax site, the form should be printed, signed and submitted to Central Processing Centre (CPC), Bangalore via post within 120 days from the date of e-filing.

The third option - You can e-file income tax return without DSC and verify it with Aadhar number or through a bank. In this case, ITR-V is not required be to submitted to CPC.

1. PROJECT WORK ON REGISTRATION MY PAN

Advantages & Disadvantages of E-filing

• ADVANTAGES OF E-FILING

A. SAVING OF TIME

The taxpayers do not need to visit a tax inspectorate. All information at almost any time of day can be sent from a taxpayer office.

B. NO DUPLICATION

Submitting of tax returns and accounting documentation electronically does not require the duplication in hard copy.

C. ERRORS AVOIDING

E-filing software greatly reduces the number of errors. The software allows checking tax and accounting reporting automatically, processing data more accurately and reporting in compliance with the standard.

D. GUARANTEED UPDATES

In case of change of tax or accounting reporting form, or the introduction of new reporting forms, the taxpayer automatically gets an opportunity to update the list of forms before the due date of e-filing.

E. PEACE OF MIND

When using e-filing the taxpayer has the opportunity to get from tax authority an official statement (output printing on tax) confirming that the taxpayer is compliant. Such information is also transmitted in secured form by tax authority through an authorized operator.

F. PROMPT NOTIFICATION

The taxpayer has the opportunity to receive by e-mail publicly available information on changes in tax laws, regulations, budgetary accounts, etc.

G. DELIVERY CONFIRMATION

When e-filing the taxpayer is guaranteed to obtain delivery confirmation, which has legal validity in case of disputes.

H. CONFIDENTIALITY

E-filing software provides necessary level of information security and equipped with the latest encryption software to protect privacy.

I. IMPROVING DATA PROCESSING

The reporting filed electronically gets through input check and enters in separate accounts. Due to e-filing system there is increasing efficiency of data processing and excepting of technical errors.

• DISADVANTAGES OF E-FILING

- 1) **Must be information technology (IT) literate** : One must be IT Literate or at least with basic computer skills to file their income tax through e-Filing .For those with computer phobia, it's rather hard to file their income tax the digital way.

Or for those senior generations where they really have no idea how to work with a computer, it is hard for them to use e-Filing.

But, there are suggestions as below:

- get a trusted friend or family member to help with the e-Filing
- hire an income tax agent
- do the e-Filing at the IRB office with assistance from the IRB personnel

- 2) **Access to the internet** :Yes, you must have Internet access to access the IRB e-Filing website . If you don't have Internet access at home, you can use internet access from work. Just make sure you don't do it during office hours . Alternatively, taxpayers can also choose to do the e-Filing at the IRB office .

- 3) **System down** : You will never have a system down if you're using hardcopy. As for e-Filing, sometimes, the systems do have problems such as totally inaccessible . Besides, the system could also be slow as too many people access the system at one time . So, just make sure you don't file your E-Filing during the last minutes.

- 4) **Forgot your password** : It is easy to forget your password as nowadays there are so many pin numbers and passwords that we need to remember. If you've forgotten your password, just contact the IRB hotline or visit the IRB office for a new password . Alternatively, the easiest and fastest is to reset the e-Filing password yourself. You'll get your passwords within minutes. I said this based on my own experience . You may read my sharing on how to reset LHDN E-Filing passwords.

Features Of E-Filing

The income tax e filing portal, www.incometaxindiaefiling.gov.in, was created by the department to provide e-filing related services to the taxpayers. The users use the existing income tax e-filing portal to file their income tax returns and other forms. In addition to income tax return filing, they can do the following tasks on the portal:

- E-verify income tax returns.
- View and respond to an outstanding income tax demand.
- File audit reports and certificates.
- View tax credit statement (Form 26AS).
- View tax credit mismatch.
- Request for refund re-issue.
- Request for intimations.
- Request for change of ITR particulars.
- Link Aadhaar with PAN.
- Lodge grievance online.
- Respond to e-proceedings.

The income tax department uses the portal to access the uploaded income tax returns and other forms for further processing, issue notices, receive a response from the taxpayers and communicate the final orders such as assessment, appeals, exemption and penalties.

Step – 1

- Click Link <https://www.incometaxindiaefiling.gov.in/home>
- Click Register yourself
- Select User Type as Individual and Press Continue
- Fill the Registration form Individual – Enter Basic Details and Press Continue



Step – 2

- **Fill The Registration Form**
 - ✓ **Enter Password Details**
 - ✓ **Select Secret Question Form The Drop Down List**
 - ✓ **Fill The Contact Details**
 - ✓ **Fill The Address of Individual and Click Continue**

Password Details

Password * Too Short
Minimum 8 characters

Confirm Password * Confirmed

Select Secret questions from the drop-down. This can be used to reset your password.

Primary Secret Question *

Primary Secret Answer *

Secondary Secret Question *

Secondary Secret Answer *

Show Secret Answer

Contact Details

Landline Number 91

Fax Number 91

Primary Mobile Number * 91

Primary Mobile Number belongs to *

Secondary Mobile Number (India No.) 91

Secondary Mobile Number belongs to

Primary E-mail ID *

Primary E-mail ID belongs to *

Secondary E-mail ID

Secondary E-mail ID belongs to

Address of Individual

Country *

Flat/Door/Building *

Road/Street/Block/Sector

Pincode *

Area/Locality *

Post Office *

District/City *

State *

Step – 3

- **Registration Verification**

- ✓ Enter E-mail OTP
- ✓ Enter Mobile OTP

NOTE – OTP Sent to Your E-mail and Mobile Number

e-Filing *Anytime Anyplace*
Income Tax Department, Government of India

Home Downloads News & Updates

Registration Form - Individual

Step 1 Enter Basic Details Step 2 Registration Form Step 3 **Registration Verification** Step 4 Registration Successful

Your OTPs are resent successfully to your E-mail ID and Mobile number.

Please provide the OTP sent to your E-mail ID and Mobile Number

E-mail OTP *

Mobile OTP *

Please check for Email from Department for OTP in your inbox as well as in the Spam or Junk folder (mail id -DONOTREPLY@incometaxindiaefiling.gov.in)

Instructions

- Fields marked with asterisk(*) are mandatory
- Please enter the OTPs received in the E-mail and Mobile Number in the respective fields and click on Resend OTP button
- If you have not received the OTPs within 5 minutes please click on Resend OTP button to receive OTPs again
- Resend OTP button will be enabled only after 5 minutes

Step – 4

- **Registration Successful**

- ✓ Open My Transaction ID and User ID

e-Filing *Anytime Anyplace*
Income Tax Department, Government of India

Home Downloads News & Updates

Registration Form - Successful

Step 1 Enter Basic Details Step 2 Registration Form Step 3 Registration Verification Step 4 **Registration Successful**

Thank you for registering in e-Filing. Your Transaction ID is **8499239703**

Your User ID is **EWWPDS296K**

A confirmation E-mail is sent to **dipikadas1503@gmail.com** and an SMS to **8777288365**

In case of any queries, please contact 1800 103 0025 [Click here to Login](#)

2. PROJECT WORK ON 26AS FORM

Importance Of Form 26AS

Form 26AS is a statement that provides details of any amount deducted as TDS or TCS from various sources of income of a taxpayer. It also reflects details of advance tax/self-assessment tax paid, and high-value transactions entered into by the taxpayer.

Tax Credit Statement or Form 26AS is an important document for tax filing. Gone are the days when one has to download Form 26AS to file IT returns manually. The scope of the statement has now been expanded to include details of foreign remittances, mutual funds purchases, dividends, refund details, etc.

Form 26AS gives a consolidated record of every tax-related information associated with your PAN (Permanent Account Number). It can be viewed and downloaded easily from the TRACES website. It is useful to verify the contents of the TDS certificate and ensure that the TDS deducted from your income is actually deposited with the income tax department.



TRACES

TDS Reconciliation Analysis and Correction Enabling System

Date updated on 27 Nov 2014



Form 26AS

Annual Tax Statement under Section 203AA of the Income Tax Act, 1961

* See Section 203AA and second provision to Section 206C (5) of the Income Tax Act, 1961 and Rule 30AB of Income Tax Rules, 1962

Permanent Account Number (PAN)	Current Status of PAN	Active	Financial Year	2013-14	Assessment Year	2014-15
Name of Assessee	KANPUR B.N.M.I.A.B.					
Address of Assessee	KANPUR,UTTAR PRADESH, 226001					

• Above data / Status of PAN is as per PAN details. For any changes in data as mentioned above, you may submit request for corrections. Refer www.itsmof.com / www.itsmof.gov.in for more details. In case of discrepancy in status of PAN please contact your Assessing Officer

• Communication details for TRACES can be updated in 'Profile' section. However, these changes will not be updated in PAN database as mentioned above

PART A - Details of Tax Deducted at Source

(All amount values are in INR)

Sr. No.	Name of Deductor	TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted ¹	Total TDS Deposited			
1	HINDI ELEC TRONIC DATA PROCESSING INDIA PVT LTD	HY1880000000	2570070.000	447040.000	447040.000			
Sr. No.	Section ²	Transaction Date	Status of Booking ³	Date of Booking	Remarks ⁴	Amount Paid / Credited	Tax Deducted ⁵	TDS Deposited
1	192	25-Mar-2014	0	26-May-2014		641891.000	111717.000	111717.000
2	192	25-Feb-2014	0	26-May-2014		262001.000	73011.000	73011.000
3	192	25-Jan-2014	0	26-May-2014		667501.000	66701.000	66701.000
4	192	25-Dec-2013	0	17-Jun-2014		667501.000	66711.000	66711.000
5	192	25-Nov-2013	0	17-Jun-2014		667501.000	66711.000	66711.000
6	192	25-Oct-2013	0	17-Jun-2014		667504.000	77607.000	77607.000
7	192	25-Sep-2013	0	14-Oct-2013		667504.000	77601.000	77601.000
8	192	25-Aug-2013	0	14-Oct-2013		667501.000	75811.000	75811.000
9	192	25-Jul-2013	0	14-Oct-2013		667501.000	25784.000	25784.000
10	192	25-Jun-2013	0	20-Jul-2013		667501.000	25786.000	25786.000
11	192	25-May-2013	0	20-Jul-2013		667501.000	25471.000	25471.000
12	192	25-Apr-2013	0	20-Jul-2013		667500.000	27961.000	27961.000

PART A1 - Details of Tax Deducted at Source for 15G / 15H

Sr. No.	Name of Deductor	TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted ¹	Total TDS Deposited		
Sr. No.	Section ²	Transaction Date	Date of Booking	Remarks ⁴	Amount Paid / Credited	Tax Deducted ⁵	TDS Deposited

No Transactions Present

PART A2 - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194A: For Seller of Property:

Sr. No.	TDS Certificate Number	Name of Deductor	PAN of Deductor	Acknowledgment Number	Total Transaction Amount	Transaction Date	TDS Deposited	Date of Deposit	Status of Booking ⁶	Date of Booking
1	SAHJ00H	ANR01		ANR00004	7791347.00	07-Aug-2013	77913.00	07-Aug-2013	1	07-Aug-2013

PART B - Details of Tax Collected at Source

Sr. No.	Name of Collector	TAN of Collector	Total Amount Paid / Debited	Total Tax Collected	Total TCS Deposited			
Sr. No.	Section ²	Transaction Date	Status of Booking ³	Date of Booking	Remarks ⁴	Amount Paid / Debited	Tax Collected ⁵	TCS Deposited

No Transactions Present

PART C - Details of Tax Paid (other than TDS or TCS)

Sr. No.	Major Head ¹	Minor Head ²	Tax	Surcharge	Education Cess	Others	Total Tax	NSR Code	Date of Deposit	Challan Serial Number	Remarks ³
No Transactions Present											

PART D - Details of Paid Refund

Sr. No.	Assessment Year	Mode	Amount of Refund	Interest	Date of Payment	Remarks
No Transactions Present						

PART E - Details of AIR Transaction

Sr. No.	Type of Transaction ¹	Name of AIR Filer	Transaction Date	Single / Joint Party Transaction	Number of Parties	Amount	Mode	Remarks ²
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Importance of Form 26AS

Form 26AS helps you verify the tax credits and computation of income before filing the income tax return. It enables one to check that the tax deducted or collected by the deductor or collector respectively has been deposited on time.

Apart from this, Form 26AS also reflects details of Annual Information Return (AIR), which is filed by different entities based on what an individual has invested or spent, mostly high-value transactions.

The taxpayer must make sure that the claims in Form 26AS match with all the taxes you have paid. There must be no difference in the TDS amount being claimed in your tax return and the TDS amount updated in Form 26AS.

Form 26AS is considered an important financial document since it contains all the tax-related statements. It helps check if the deductor has accurately filed the TDS statement or the collector has accurately filed the TCS giving details of the tax deducted or collected on your behalf.

Key changes in Form 26AS:

Earlier, Form 26AS relating to a PAN used to provide information regarding tax deducted at source and tax collected at source besides certain additional information including details of other taxes paid, refunds, and TDS defaults.

Form 26AS will now be a complete profile of the taxpayer which will have comprehensive information on taxes paid, details of pending and completed income tax proceedings, the status of income tax demand, and refund among others.

The new form 26AS will also have mobile no, Email-id, and Aadhar no. of the taxpayer.

Information on the form will not be a one-time affair at year This will be a live 26AS, as this will be updated regularly within 3 months from the end of the month in which such information is received.

Banks, financial institutions, or any other authority or customer, buyer, etc. while carrying out due diligence of the person/ corporate concerned will now ask for form 26AS so as to be sure that there are not any major issues about such person/corporates.

New form 26AS will also provide information in respect of "Specified financial transactions".

Step – 1

- Click Link <https://www.incometaxindiaefiling.gov.in/home>
- Click on the Log in Here
- Fill The Log In Details – [User ID Your PAN No.]
 - Enter Your User Id
 - Enter Password
 - Enter Captcha Code And Click on Log In Tab

The screenshot shows the e-Filing India homepage. At the top, there is a navigation menu with links for Home, Feedback, Accessibility Options, Contact Us, e-News, and Help. Below this is a search bar and a banner for 'HAPPY NEW YEAR FILLED WITH NEW ECONOMIES 20'. The main content area is divided into several sections. On the left, there is a 'List of Income Tax Return and Forms available for e-filing' section. In the center, there is a 'System & Updates' section with three news items dated 20-01-2020. On the right, there is an 'Individual Registration Status' section with buttons for 'Registered Users', 'Registered and Aadhaar Linked', 'Not Registered Aadhaar Linked', and 'Unlinked PAN - ITR 2020'. A red box highlights the 'Registered User?' button in the top right corner.

The screenshot shows the e-Filing India login page. At the top, there is a navigation menu with links for Home, Downloads, News & Updates, and a Login/Logout button. Below this is a search bar. The main content area is titled 'Login' and contains fields for 'User ID', 'Password', and 'Captcha Code'. A CAPTCHA image shows the text 'U9QFTR'. Below the Captcha field is a 'Log In' button, which is highlighted with a red box. There is also a 'Forgot Password?' link and a 'New Users? Register' link. At the bottom, it says 'e-Filing Login Through NetBanking'.

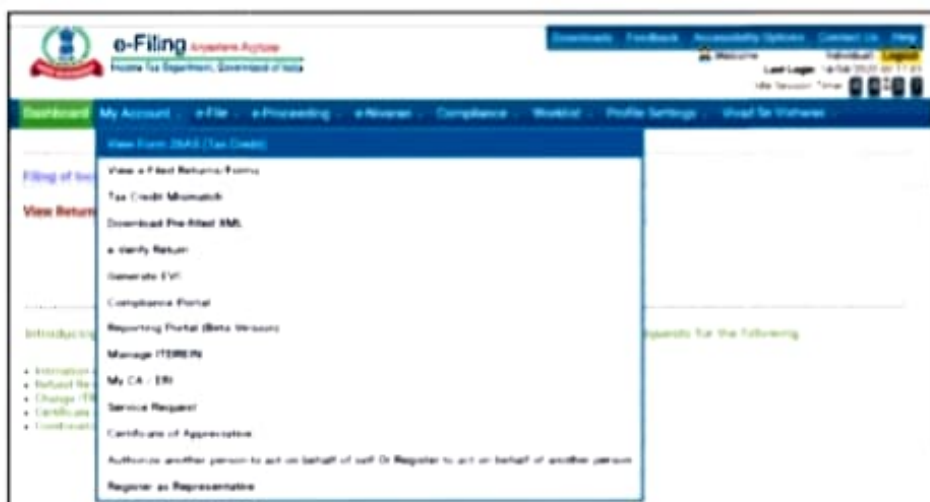
Step – 2

- Click On Profile Setting
- Select My Profile
- Click On Contact Details
- Click On PAN Details



Step – 3

- Click On My Account
- Select View Form 26AS (Tax Credit)
- Click Confirm
- Click Proceed

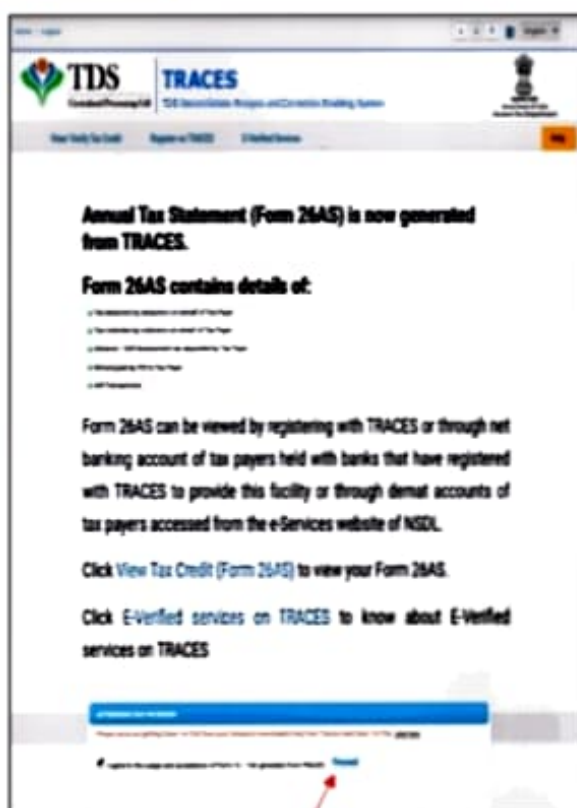


View Form 26AS (Tax Credit)

You will be redirected to the TDS-CPC website to view Form 26AS (Tax Credit Statement)

Disclaimer:

This is to inform that by clicking on the hyper-link, you will be leaving e-Filing Portal and entering website operated by other parties. Such links are provided only for the convenience of the client and e-Filing Portal does not control or endorse such websites, and is not responsible for their contents. The use of such websites is also subject to the terms of use and other terms and guidelines, if any, contained with in each such website. In the event that any of the terms contained herein conflict with the terms of use or other terms and guidelines contained within any such website, then the terms of use and other terms guidelines for such website shall prevail.



3. PROJECT WORK ON CHALLAN 280

Important: Please see notes overleaf before filling up the challan Single copy (to be sent to the ZAO)

CHALLAN NO. ITNS 280	Tax Applicable (Tick one) <input type="checkbox"/> (0020) INCOME - TAX ON COMPANIES (CORPORATION TAX) <input type="checkbox"/> (0021) INCOME TAX (OTHER THAN COMPANIES) <input type="checkbox"/> (0032) WEALTH TAX	Assessment Year _____																																										
Permanent Account Number _____																																												
Full Name _____																																												
Complete Address with city & state _____ _____																																												
Tel. No. _____		PIN _____																																										
Type of Payment																																												
<input type="checkbox"/> Advance Tax (100) <input type="checkbox"/> Self Assessment Tax (300) <input checked="" type="checkbox"/> <input type="checkbox"/> Tax on Regular Assessment (400)	<input type="checkbox"/> Tax on Distributed Profits of Domestic Companies (106) <input type="checkbox"/> Tax on Distributed Income to Unit Holders (107)	<input type="checkbox"/> Surtax (102)																																										
DETAILS OF PAYMENTS																																												
	Amount (in Rs. Only)	FOR USE IN RECEIVING BANK																																										
Income Tax	<table border="1" style="width: 100%; height: 100px;"> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </table>																																											Debit to A/c / Cheque credited on _____ DD MM YY SPACE FOR BANK SEAL _____ _____ _____
Surcharge																																												
Education Cess																																												
Interest																																												
Penalty																																												
Others																																												
Total																																												
Total (in words)																																												
CRORES	LACS	THOUSANDS	HUNDREDS	TENS	UNITS																																							
Paid in Cash/Debit to A/c/Cheque No. _____			Dated _____																																									
Drawn on _____			(Name of the Bank and Branch)																																									
Date: _____			Signature of person making payment _____																																									
Tear Off			Rs. _____																																									
Taxpayers counterfoil (To be filled up by tax payer)			SPACE FOR BANK SEAL																																									
PAN _____			SPACE FOR BANK SEAL _____ _____ _____																																									
Received from _____																																												
(Name)																																												
Cash/Debit to A/c/Cheque No. _____ For Rs. _____																																												
Rs. (in words) _____			Rs. _____																																									
Drawn on _____																																												
(Name of the Bank and Branch)																																												
On account of Income Tax on _____			Rs. _____																																									
Type of Payment _____																																												
for the Assessment Year _____			_____																																									

CONCLUSION

In the present world, new technologies are introduced and improved very fast in all fields. Now new technology is gifted to tax payers for filing their income tax returns through online i.e. through e-filing. The e-filing is the new effective method of filing income tax return through online and make e-payment tax. It saves time, energy and cost and also reduces tension. So the tax-payers are requested to use e-filing and e payment facilities. This study reveals that the existing users are satisfied with the e-filing facilities but most of the individual tax payers are not aware of the e-filing and e-payment procedures. Therefore through this research adequate steps to create more awareness in the minds of tax payers regarding e-filing of income tax are provided. This study is carried out to determine the tax payer's perception towards e-filing of income tax returns. One of the main challenges in e-filing is the risk of security. As individual tax payers are the most important end users, sufficient understanding of tax payers acceptance and usage of e-filing system should be made to reduce the risk of user rejection, preventive and predictive measures ought to be taken on a timely basis to ensure further acceptance among the non-users of e-filing.

BIBLIOGRAPHY

The information for this project is taken from various resources were given below .

- www.E-filing.com
- www.google.com
- www.bankofinfo.com
- www.pinterest.com