

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 : Arnob Das
SECTION : B.Com Honours
SUBJECT : Computerized Accounting System
REGISTRATION NO : 144-1111-0743-20
ROLLNO : 201144-21-0185
COLLEGE ROLL NO. : BH0301

SUPERVISED BY

NAME OF THE SUPERVISOR: Debasis Biswas,
Dipika Das

NAME OF THE COLLEGE: Bangabasi Morning
College

MONTH & YEAR OF SUBMISSION
MAY, 2023

SUPERVISOR'S CERTIFICATE

This is to certify that Mr. Arnob Das student of B.com Honours in Accounting & Finance of Bangabasi Morning College under University of Calcutta has worked under my supervision and guidance for the title E-FILING which she is submitting. Her Genuine and original work to the best of my knowledge.

Place : Kolkata

Signature: _____

Date:

Name: Debasis Biswas, Dipika Das

Name of College: Bangabasi
Morning
College.

STUDENT DECLARATION

I hereby declare that this project E-FILING submitted by me for the partial fulfillment of the degree B.Com honours in accounting and finance under University of Calcutta is my original work and has not been submitted earlier under any other University or institution for fulfillment the requirement of other course of study.

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

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

Place : Kolkata

Signature: _____

Date:

Name: Arnob Das

Address : 8/A, Mahendra

Chatterjee Lane, Kolkata 700046

Name of College: Bangabasi Morning College.

CU. Reg. No.144-1111-0743-20

CU. Roll No.: 201144-21-0185

College Roll No.: BH0301

Introduction

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. 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 organising 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. There are no long queues where time is wasted or human interactions that complicate matters. Just register on the Income Tax e-filing [website](#).

Features

Electronic Filing systems might have many different features but the two most important ones are the ability to retrieve information and capture it in the first place.

- **Capture information from scanned documents-** A good filing software ought to be able to scan digital documents directly. Features like automatic document separation, optical character recognition are quite handy.
- **Capture information from printed documents-** Electronic filing software usually has a virtual printer that captures the document and stores it in the filing system. However, you won't be able to edit these documents.
- **Save Function-** A good filing software ought to be able to tie into the Save As a function of other programs. This makes it much easier to capture documents.
- **Document Retriever-** A good filing software should allow you complete access to the files and folder. As a result, opt for a filing software that stores the files in a regular folder. Many filing software makes it quite difficult and cumbersome to access the files

Advantage of E-Filing

E-file is faster, easier and more accurate than filing a paper return.

E-file makes compliance with reporting and disclosure requirements easier by eliminating the need to make copies, assemble all of the appropriate schedules and attachments, and pay for postage. Organizations can comply with public disclosure requirements by posting electronic forms on the web.

E-file results in benefits for both IRS and taxpayers, including:

- **More explicit error conditions – New error code explanations pinpoint the location of the error in the return and provide complete information in the Acknowledgement File.**
- **Faster acknowledgements – Transmissions are processed upon receipt and acknowledgments are returned in near real-time, but no longer than 24 hours. No more waiting for once or twice daily system processing cycles.**
- **Built-in accuracy checks – Paper Form 990 returns have an average error rate of more than 25 percent. Built-in accuracy checks in electronic return preparation software catch the majority of taxpayer errors before the return is submitted.**

Disadvantage of E-Filing

While there are innumerable benefits to electronic filing, it also comes with certain limitations, such as:

1. Complicated software

E-filing is an easy task for trained professionals or tax agents. However, the use of e-filing software is not taught everywhere and hence can be complicated to use for tax-paying units that file their own taxes without using the services of a tax agent or a trained professional.

Additionally, since it is a relatively new process, the knowledge of e-filing is not widespread. Not many individual tax-paying units are aware of the knows-and-hows of the e-filing process.

2. Security

E-filing involves a tax filer to put their faith in the security of their internet connection, the software, the hard disk with data, etc.. Still, electronic systems are not short of security breaches.

The process involves the storage of highly sensitive financial data electronically. A hard disk crash could lose all data; an unethical hack could potentially make one incur massive losses, and so on. Security is one of the biggest concerns that come with e-filing.

1. PROJECT WORK ON REGISTRATION MY PAN

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



The screenshot shows the e-Filing India registration page. The 'Select User Type' dropdown menu is set to 'Individual'. Below the dropdown, there is a green 'Continue' button, which is highlighted with a blue arrow.

The screenshot shows the e-Filing India registration form for an individual. The form is titled 'Registration Form - Individual' and is divided into four steps: Step 1: Enter Basic Details, Step 2: Registration Form, Step 3: Registration Verification, and Step 4: Registration Successful. The 'Enter Basic Details' step is active, and the form fields are filled with sample data: PAN * (CDWPD2456Q), Surname * (DAS), Middle Name, First Name (DIPIKA), Date of Birth (DD/MM/YYYY) * (15/03/1999), and Residential Status * (Resident). A blue arrow points to the 'Continue' button at the bottom of the form.

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 * Very Strong

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

Fax Number

Primary Mobile Number *

Primary Mobile Number belongs to *

Secondary Mobile Number (India No.)

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 Varification**

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

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

The screenshot shows the 'Registration Form - Individual' page at Step 3: Registration Verification. A green message box states: "Your OTPs are resent successfully to your E-mail ID and Mobile number." Below this, a text prompt says "Please provide the OTP sent to your E-mail ID and Mobile Number". There are two input fields: "E-mail OTP" and "Mobile OTP", each followed by a "Validate" button. A "Resend OTP" button is located below the input fields. A light blue box contains a note: "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)". On the right, under "Instructions", there are four bullet points: 1. Fields marked with asterisk(*) are mandatory. 2. Please enter the OTPs received in the Mobile Number and Email ID in the respective fields and click on validate button. 3. If you have not received the OTPs within 5 minutes, please click on Resend OTP button to receive OTPs again. 4. Resend OTP button will be enabled only after 5 minutes.

Step – 4

- **Registration Successful**

- ✓ Open My Transaction ID and User ID

The screenshot shows the 'Registration Form - Successful' page at Step 4: Registration Successful. A large white box contains the following text: "Thank you for registering in e-Filing. Your Transaction ID is 8499239703. Your User ID is EWYPD5296K. An 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

Step – 1

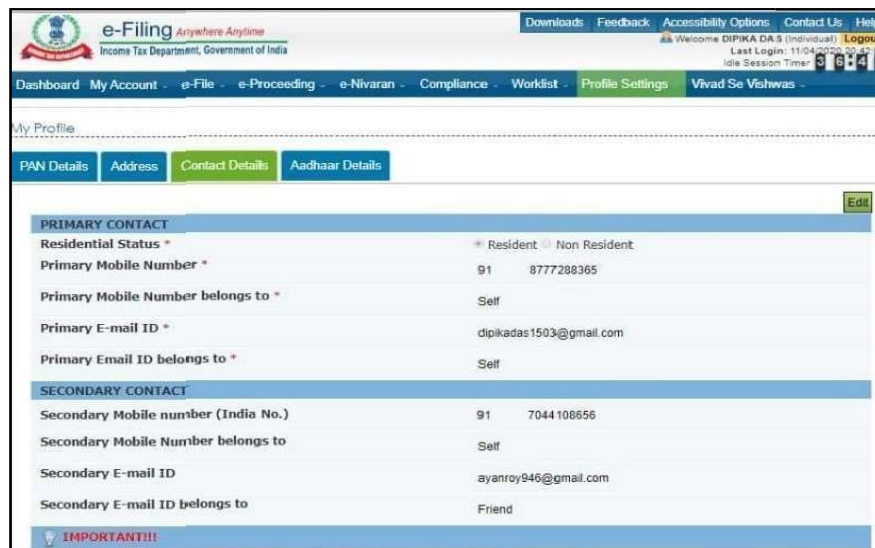
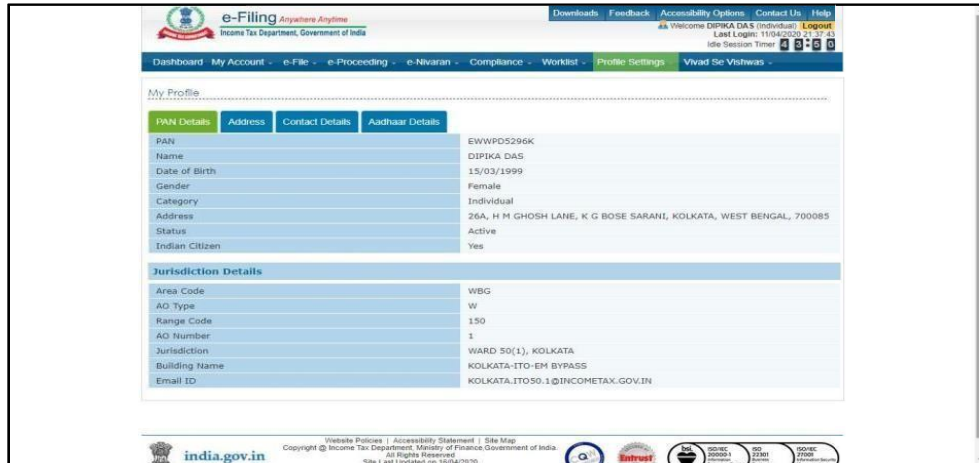
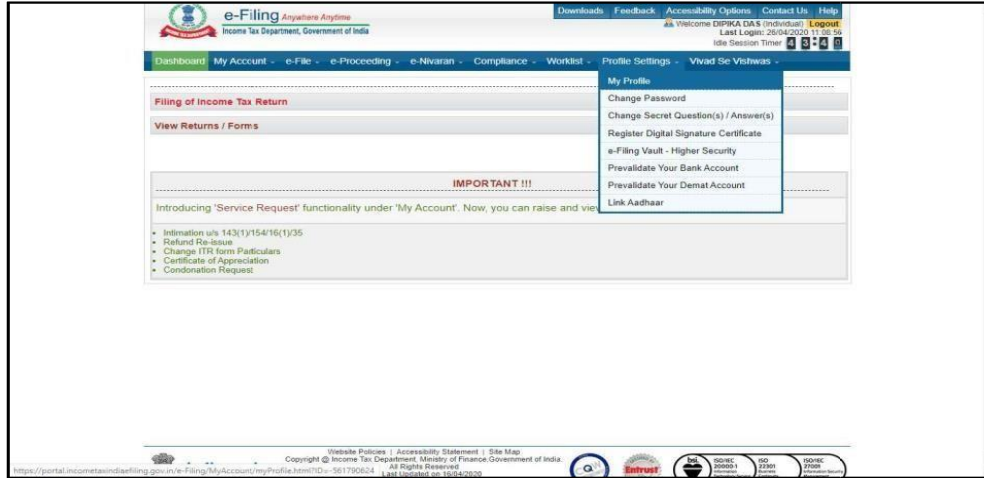
- Click Link <https://www.incometaxindiaefiling.gov.in/home>
- Click on the Log in Here
- Fill The Log In Details – [User ID Your PAN No.]
 - Enter Your User Id
 - Enter Password
 - Enter Captcha Code And Click on Log In Tab

The screenshot shows the e-Filing portal homepage. At the top, there is a navigation bar with links: "हिन्दी", "About Us", "Feedback", "Accessibility Options", "Contact Us", "e-Nivaran", and "Help". Below the navigation bar, there is a search bar and a banner for "HAPPY 2020" with the text "NEW YEAR FILLED WITH NEW BEGINNINGS". To the right of the banner, there are buttons for "New To e-Filing? Register Yourself", "Registered User? Login Here", and "Forgot Password? Reset". Below the banner, there are sections for "Quick Links", "News & Updates", and "Download". A statistics table shows user counts: Individual Registered Users (86881442), Registered and Aadhaar Linked (71029336), Not-Registered but Aadhaar Linked (36516824), and e-Verified ITRs (19-20) (38571659).

The screenshot shows the e-Filing portal login page. At the top, there is a navigation bar with links: "हिन्दी", "About Us", "Feedback", "Accessibility Options", "Contact Us", "e-Nivaran", and "Help". Below the navigation bar, there is a search bar and a banner for "HAPPY 2020" with the text "NEW YEAR FILLED WITH NEW BEGINNINGS". To the right of the banner, there are buttons for "New To e-Filing? Register Yourself", "Registered User? Login Here", and "Forgot Password? Reset". Below the banner, there are sections for "Quick Links", "News & Updates", and "Download". A statistics table shows user counts: Individual Registered Users (86881442), Registered and Aadhaar Linked (71029336), Not-Registered but Aadhaar Linked (36516824), and e-Verified ITRs (19-20) (38571659).

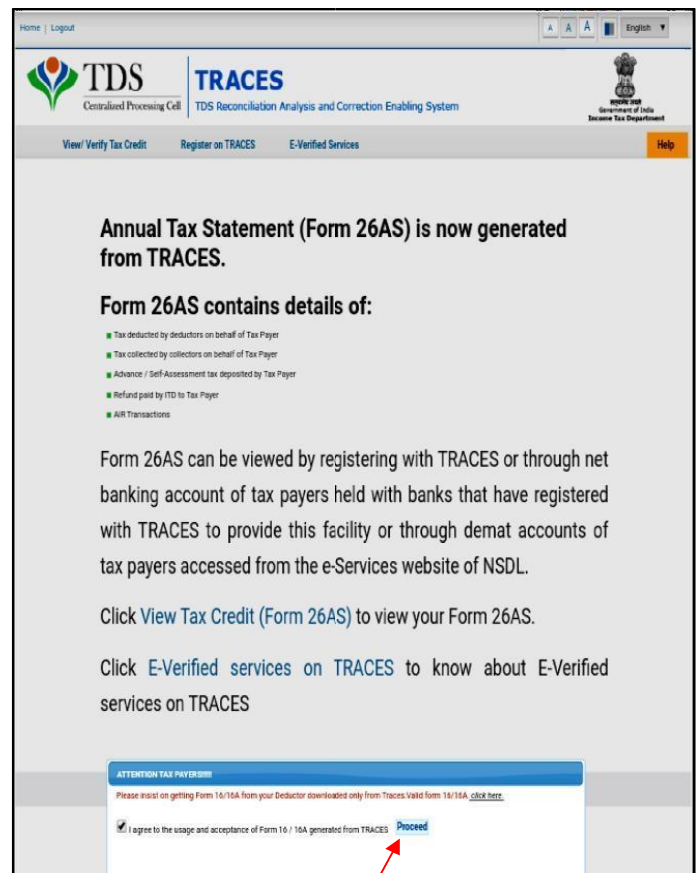
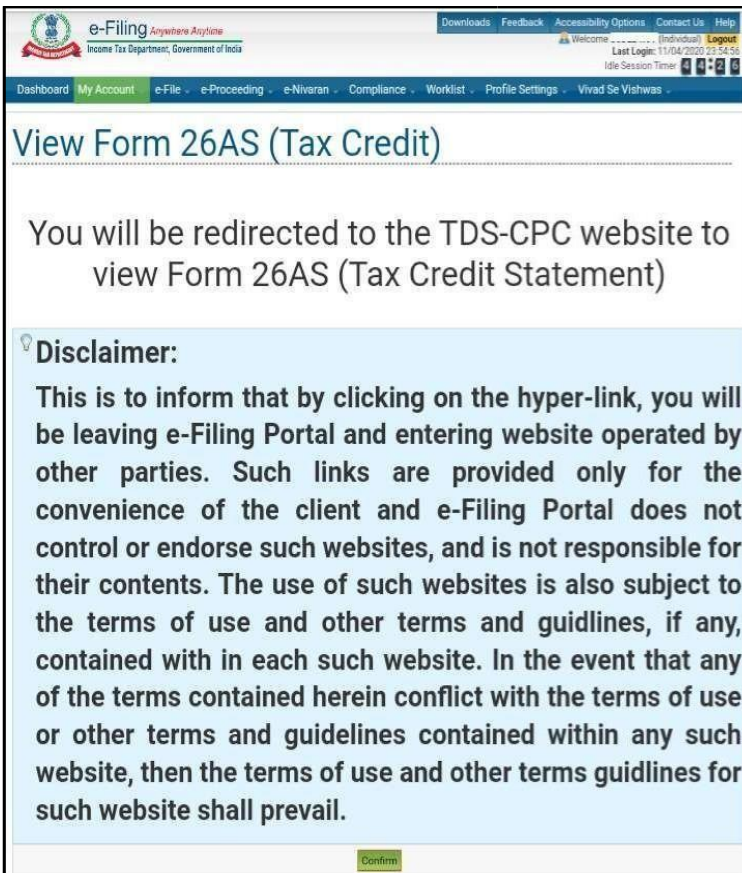
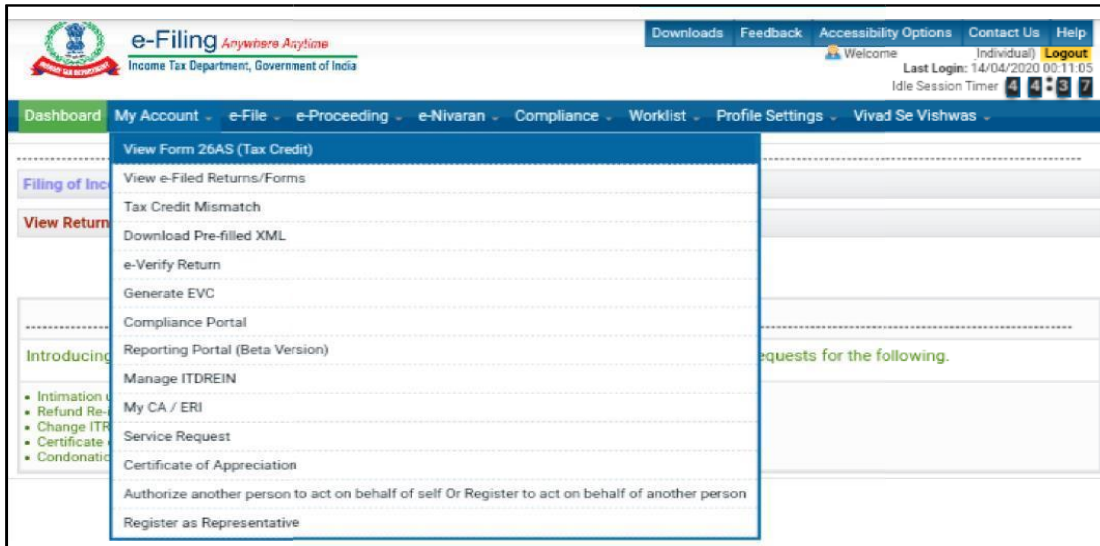
Step – 2

- 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



Step – 4

- Click [View Tax Credit \(Form 26AS\)](#) to view your Form 26AS.
- Put Assessment Year(Current Year) in the Box
- Put HTML in the Veiw as Box
- Click View/Download { SeeThe Next Page}

Annual Tax Statement (Form 26AS) is now generated from TRACES.

Form 26AS contains details of:

- Tax deducted by deductors on behalf of Tax Payer
- Tax collected by collectors on behalf of Tax Payer
- Advance / Self-Assessment tax deposited by Tax Payer
- Refund paid by TTD to Tax Payer
- AAR Transactions

Form 26AS can be viewed by registering with TRACES or through net banking account of tax payers held with banks that have registered with TRACES to provide this facility or through demat accounts of tax payers accessed from the e-Services website of NSDL.

Click [View Tax Credit \(Form 26AS\)](#) to view your Form 26AS.

Click [E-Verified services on TRACES](#) to know about E-Verified services on TRACES

Copyright © 2012 Income Tax Department
Site best viewed on latest version of Internet Explorer, Mozilla Firefox and Google Chrome

Form 26AS

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

Assessment Year*

View As

[View / Download](#) [Export as PDF](#)

In order to Download PDF, please view HTML then click on [Export as PDF](#) button

See Section 203AA and second provision to Section 206C (3) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962

26AS in Excel Format is available through TRACES Account.

Password for Form 26AS Text file is Date of Birth / Date of incorporation as printed on PAN card. Enter date in ddmmyyyy format to open file (e.g., for 10-Oct-2012, enter as 10102012)

| Permanent Account Number (PAN) | Current Status of PAN | Active | Financial Year | Assessment Year |
|--------------------------------|-----------------------|--------|----------------|-----------------|
| Name of Assessee | | | | |
| Address of Assessee | | | | |

Click here to 'Verify TDS Certificate'

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.in-nsdl.com / www.uitfdl.com 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

** Total TDS Deposited will not include the amount deposited as Fees and Interest

** Total Amount Deposited other than TDS includes the Fees, Interest and Other, etc

* Defaults relate to processing of statements and donot include demand raised by the respective Assessing Officers

Copyright © 2012 Income Tax Department
Site best viewed on latest version of Internet Explorer, Mozilla Firefox and Google Chrome



TRACES

TDS Reconciliation Analysis and Correction Enabling System



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 31AB of Income Tax Rules, 1962

| | | | | | | | |
|--------------------------------|----------------------|-----------------------|--------|----------------|---------|-----------------|---------|
| Permanent Account Number (PAN) | AACC | Current Status of PAN | Active | Financial Year | 2019-20 | Assessment Year | 2020-21 |
| Name of Assessee | PRIVATE LIMITED | | | | | | |
| Address of Assessee | KOLKATA, WEST BENGAL | | | | | | |

- 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.tin-nsdl.com / www.utiitsl.com 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

(All amount values are in INR)

PART A - Details of Tax Deducted at Source

| Sr. No. | Name of Deductor | | | | TAN of Deductor | Total Amount Paid/ Credited | Total Tax Deducted * | Total TDS Deposited |
|---------|----------------------|------------------|--------------------|-----------------|-----------------|-----------------------------|----------------------|---------------------|
| 1 | LIMITED | | | | MUMH | | | |
| Sr. No. | Section ¹ | Transaction Date | Status of Booking* | Date of Booking | Remarks** | Amount Paid / Credited | Tax Deducted ** | TDS Deposited |
| 1 | 194A | 14-May-2019 | F | 19-Jul-2019 | - | | | |

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 * | Total TDS Deposited |
|---------|----------------------|------------------|-----------------|-----------|----------------------|------------------------------|----------------------|---------------------|
| | | | | | | | | |
| Sr. No. | Section ¹ | Transaction Date | Date of Booking | Remarks** | Amount Paid/Credited | Tax Deducted ** | TDS Deposited | |

No Transactions Present

PART A2 - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA/ TDS on Rent of Property u/s 194IB / TDS on payment to resident contractors and professionals u/s 194M (For Seller/Landlord of Property/Payee of resident contractors and professionals)

| Sr. No. | Acknowledgement Number | Name of Deductor | PAN of Deductor | Transaction Date | Total Transaction Amount | Total TDS Deposited*** |
|--------------------------------|------------------------|------------------|--------------------|------------------|--------------------------|------------------------|
| | | | | | | |
| Sr. No. | TDS Certificate Number | Date of Deposit | Status of Booking* | Date of Booking | Demand Payment | TDS Deposited*** |
| Gross Total Across Deductor(s) | | | | | | |

No Transactions Present

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 ¹ | Transaction Date | Status of Booking* | Date of Booking | Remarks** | Amount Paid/ Debited | Tax Collected ** | TCS Deposited |

No Transactions Present

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

| Sr. No. | Major Head ³ | Minor Head ² | Tax | Surcharge | Education Cess | Others | Total Tax | BSR Code | Date of Deposit | Challan Serial Number | Remarks** |
|---------|-------------------------|-------------------------|-----|-----------|----------------|--------|-----------|----------|-----------------|-----------------------|-----------|
| | | | | | | | | | | | |

No Transactions Present

Part D - Details of Paid Refund

| Sr. No. | Assessment Year | Mode | Refund Issued | Nature of Refund | Amount of Refund | Interest | Date of Payment | Remarks |
|---------|-----------------|------|---------------|------------------|------------------|----------|-----------------|---------|
| | | | | | | | | |

No Transactions Present

Part E - Details of AIR Transaction

| Sr. No. | Type Of Transaction ⁴ | Name of AIR Filer | Transaction Date | Single/Joint Party Transaction | Number of Parties | Amount | Mode | Remarks** |
|---------|----------------------------------|-------------------|------------------|--------------------------------|-------------------|--------|------|-----------|
| | | | | | | | | |

No Transactions Present

Notes For AIR:

- Due date for filing Annual Information return by specified entities (Filers) is 31st August, immediately following the FY in which transaction is registered / recorded. This section will be updated after filing AIR.
- Transaction amount is total amount reported by AIR filer. It does not reflect respective share of each individual in joint party transaction.

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)* (0020) INCOME-TAX ON COMPANIES (CORPORATION TAX) <input type="checkbox"/> (0021) INCOME TAX (OTHER THAN COMPANIES) <input type="checkbox"/> | Assessment Year _____ - _____ |
| Permanent Account Number _____ | | |
| Full Name _____ | | |
| Complete Address with City & State _____ | | |
| Tel. No. _____ | | Pin _____ |
| Type of Payment (Tick One) | | |
| Advance Tax (100) <input type="checkbox"/> | Self Assessment Tax (300) <input type="checkbox"/> | Surtax (102) <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"/> |
| DETAILS OF PAYMENTS | | FOR USE IN RECEIVING BANK |
| Amount (in Rs. Only) | | Debit to A/c / Cheque credited on |
| Income Tax | _____ | _____ - _____ - _____ |
| Surcharge | _____ | D D M M Y Y |
| Education Cess | _____ | SPACE FOR BANK SEAL |
| 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 _____ | Rs. _____ |
| Taxpayers Counterfoil (To be filled up by tax payer) | | SPACE FOR BANK SEAL |
| PAN _____ | | |
| Received from _____ | (Name) | |
| Cash/ Debit to A/c /Cheque No. | _____ | For Rs. _____ |
| Rs. (in words) | _____ | |
| Drawn on _____ | (Name of the Bank and Branch) | |
| on account of _____ | Companies/Other than Companies/Tax | |
| Income Tax on _____ | (Strike out whichever is not applicable) | |
| Type of Payment _____ | (To be filled up by person making the payment) | |
| for the Assessment Year _____ - _____ | Rs. _____ | |

BIBLIOGRAPHY

The study material to complete this project it takes from the books provided by the University of Calcutta.

Sources:

Learn E-Filing

- www.ebiztehnix.com
- www.aspringyouths.com
- www.javatpoint.com
- www.simplilearn.com