

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

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SECTION : B.COM HONOURS

SUBJECT : CAS

CU REGISTRATION NO : 144-1111-0729-20

CU ROLL NO : 201144-21-0175

COLLEGE ROLL NO : BH0286

SUPERVISED BY

DEBASHIS BISWAS

&

DIPIKA DAS

NAME OF THE COLLEGE

BANGABASI MORNING COLLEGE

YEAR OF SUBMISSION - 2023

Supervisor's Certificate

This is to certify Mr. **MD SAAD ALAM ANSARI** 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's Declaration

I hereby declare that the project works TALLY ERP 9 submitted by me for the partial fulfilment of the degree of B.com Honours in Accounting & finance under the University of Calcutta is my original work and has not been submitted earlier to any other university Institute for the fulfilment of the requirement for any other course of study. I also declare that no chapter to this manuscript in whole or in 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 such literature in the reference.

Signature :

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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 to be 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

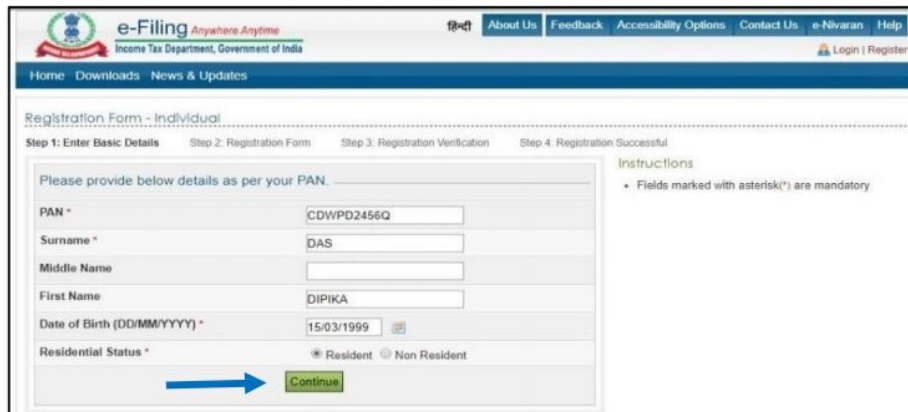
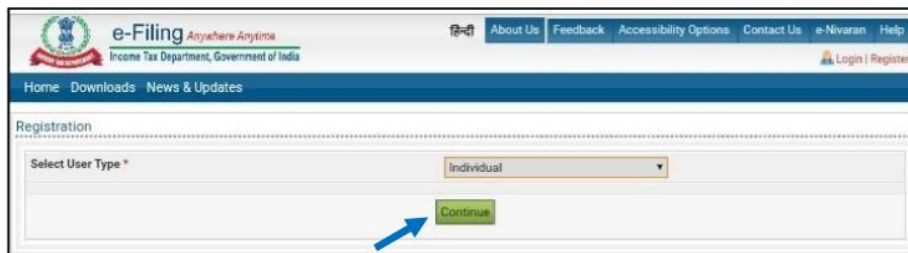
The income tax e filing portal, www.incometaxdiaefiling.gov.in, was created by the department to provide e-filing related services to the taxpayers. The users use the existing income tax e-filing portal to file their income tax returns and other forms. In addition to income tax return filing, they can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

e-Filing Anywhere Anytime
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 *

Instructions

- Fields marked with asterisk(*) are mandatory
- Please enter the OTPs received in the Mobile Number and Email ID in the respective fields and click on validate 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

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)

Step – 4

- **Registration Successful**

- ✓ Open My Transaction ID and User ID

e-Filing Anywhere Anytime
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 **EWYPD5296K**.

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.

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 homepage with the following elements:

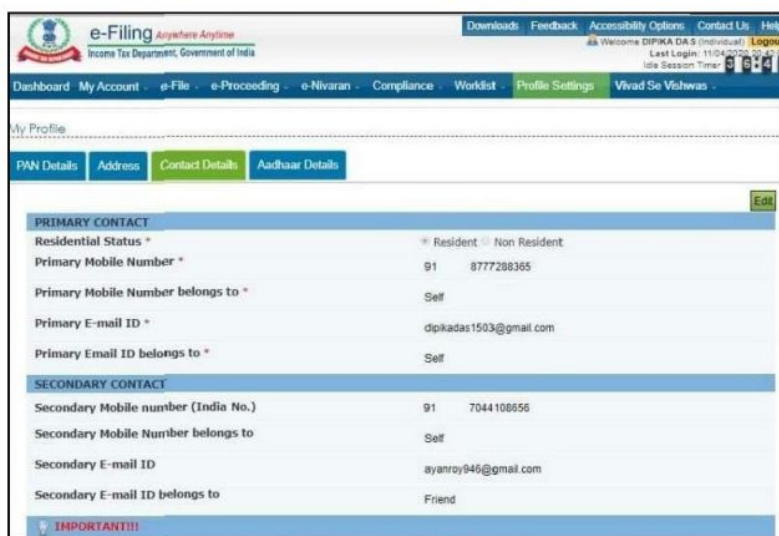
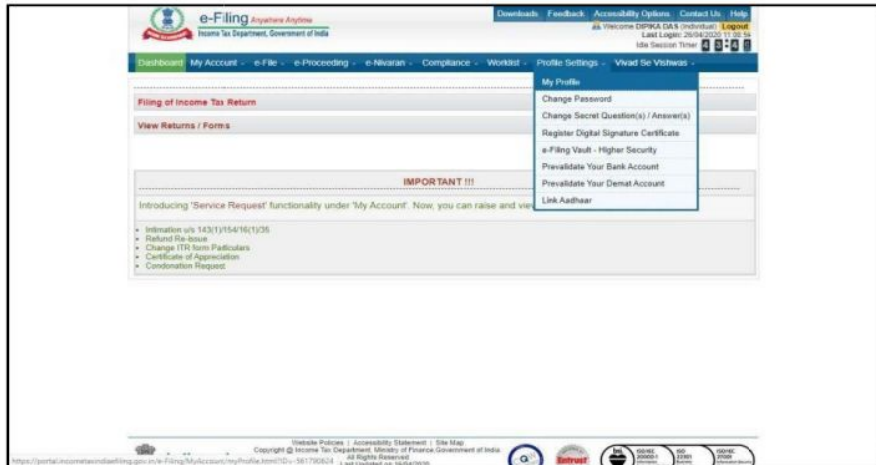
- Header:** e-Filing Anywhere Anytime, Income Tax Department, Government of India. Navigation links: About Us, Feedback, Accessibility Options, Contact Us, e-Nivaran, Help.
- Search Bar:** Search
- Banner:** "HAPPY 2020 NEW YEAR FILLED WITH NEW BEGINNINGS". Text: "Here is a calendar with important dates for you so that you don't have to miss a thing. We hope that this will make your filing journey easier. Click here to download the calendar."
- Left Column:** List of Income Tax Return and Forms available for e-Filing, Tax Information and Services, e-Filing Brochures.
- Right Column:** New To e-Filing? Register Yourself!, Registered User? Login Here (highlighted with a red box), Forgot Password? Reset.
- Quick Links:** File DTVS Form (New!), Instant PAN through Aadhaar, Tax Calculator FY 2020-21, Link Aadhaar, e-Pay Tax | Challans, e-Verify Return, View Form 26AS(Tax Credit), Outstanding Demand, ITR Status, Know Your TAN | AO, Verify Your PAN Details, Tax Calendar, Check Refund Dispatch Status.
- News & Updates:** 25/03/2020: Finance Minister announces several relief measures... 24/03/2020: On account of the complete lockdown... 21/03/2020: Dear Taxpayers, Considering COVID-19, we have taken precautionary steps...
- Download:** IT Return Preparation Software, Other Forms Preparation Software, DSC Management Software, e-Filing FAQs on DTVS Form 1, FAQs on Return Filing, How to? Scan the Supporting Documents, e-Verify Return, Reset Password, Update PAN/Aadhaar Details, Report Account Misuse.
- Statistics:** Individual Registered Users: 86881442, Registered and Aadhaar Linked: 11029336, Not Registered but Aadhaar Linked: 86516824, e-Verified ITRs (19-20): 88511653.
- Footer:** india.gov.in, Website Policies, Accessibility Statement, Site Map, Copyright © Income Tax Department, Ministry of Finance, Government of India. All Rights Reserved | Site Last Updated on 08/04/2020. This site is best viewed in 1024 x 768 resolution with latest version of Chrome, Firefox, Safari and Internet Explorer.

The screenshot shows the e-Filing login page with the following elements:

- Header:** e-Filing Anywhere Anytime, Income Tax Department, Government of India. Navigation links: About Us, Feedback, Accessibility Options, Contact Us, e-Nivaran, Help. Login | Register.
- Home Downloads News & Updates**
- Login Section:** User ID *, Password *, Captcha Code (U9CFTR), Enter Captcha *.
- Buttons:** Login (highlighted with a red box), Forgot Password?, New Users? Register.
- Trouble Logging in?:** User ID is not case sensitive, Password is case sensitive, Make sure that the details entered are correct.
- Footer:** e-Filing Login Through NetBanking

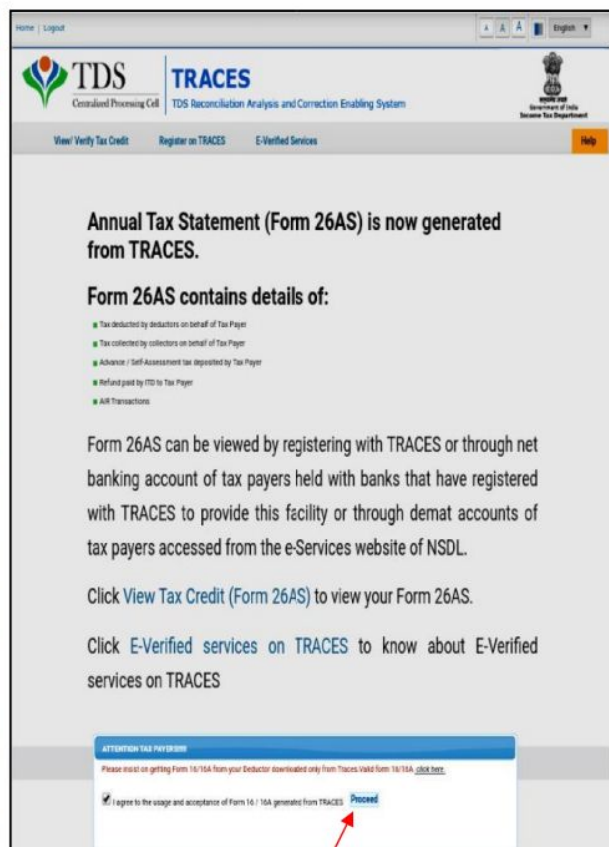
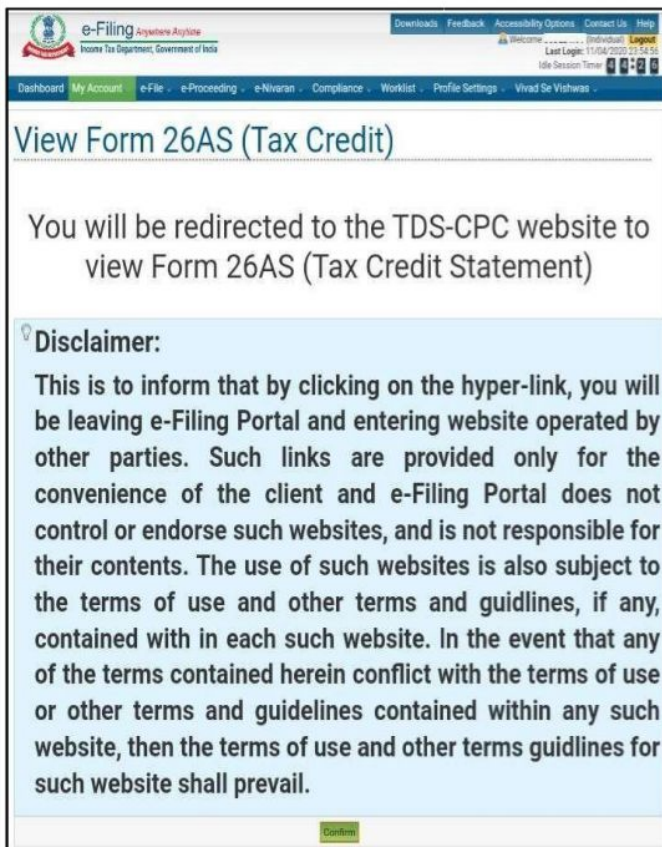
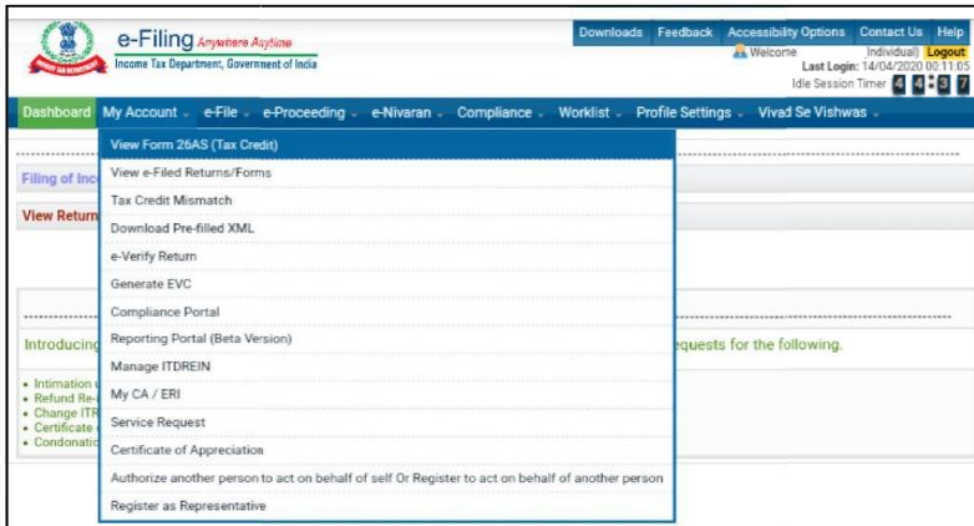
Step – 2

- 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



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 View 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 TDS to Tax Payer
- All 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

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Home | Logout

TDS Centralized Processing Cell
TRACES TDS Reconciliation Analysis and Correction Enabling System
Income Tax Department

View/Verify Tax Credit Register on TRACES E-Verified Services Help

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.

Passwords 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.itnsdl.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 Offices

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Site best viewed on latest version of Internet Explorer, Mozilla Firefox and Google Chrome

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 checked="" 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.							
Type of Payment							
Advance Tax (100)		Self Assessment Tax (300)		Tax on Regular Assessment (400)		Surtax (102)	
		<input checked="" type="checkbox"/>					
				Tax on Distributed Profits of Domestic Companies (106)			
				Tax on Distributed Income to Unit Holders (107)			
DETAILS OF PAYMENTS							
		Amount (in Rs. Only)				FOR USE IN RECEIVING BANK	
Income Tax						Debit to A/c / Cheque credited on	
Surcharge							
Education Cess							
Interest							
Penalty							
Others							
Total							
Total (in words)						SPACE FOR BANK SEAL	
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 -----							
Taxpayers counterfoil (To be filled up by tax payer)						SPACE FOR BANK SEAL	
PAN							
Received from							
(Name)							
Cash/Debit to A/c/Cheque No.							
Rs. (in words)						For Rs.	
Drawn on							
(Name of the Bank and Branch)							
On account of Income Tax on							
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