

Notice for submission of Project Report on Computerised Accounting and E-Filing of Tax Returns of B. Com. (Hons. and Gen.) Semester VI (SEC 6.1 Chg) Examination, 2022

Date: 17.06.2022

The students who are appearing for their B.Com. (Hons. and Gen.) Semester VI (SEC 6.1 Chg) Examination, 2022 are hereby informed to make “Computerised Accounting and E-Filing of Tax Returns” Project Report (in hard copy only) in the prescribed format as per the guidelines of the University of Calcutta.

The students are hereby instructed to submit the whole (hard copy) project on **Computerised Accounting and E-Filing of Tax Returns** at the time of (offline) examination which will be published in due time.

Students must answer all the following questions in their project report.

Computerised Accounting

Answer the following Questions

- i. What are the applications of computer in Accounting? What do you mean by company in Tally? Explain the steps to create a company in Tally.
- ii. What is purchase and sale register (w.r.t. Tally)? Explain the procedure to create, display and alter the groups and ledger in Tally ERP9.
- iii. Define the meaning of the following short cut keys in Tally-ERP-9.
Ctrl+O, Alt+E, Alt+1, Alt+F1, Ctrl+F10, Alt+W, F8, Ctrl+F4, F5, Ctrl+F1
- iv. Differentiate between debit note and credit note. What is trail balance? Explain its procedure in Tally.

E-Filing of Tax Returns

Answer the following Questions

- v. Mr. X earned INR 1.525 lakh per month in the last FY: 2021-21. He had also earned interest from FD INR 24,432. He deposited 1 lakh, 1.25 lakhs and 50 thousands for GPF, PPF and LIC respectively in the FY 21-22. Besides this, he bought health insurances, for which he paid premiums of INR 28550 and 30500 for his family and parents respectively. Also, to save more taxes from his earnings, he made additional investments of INR 30,000 in NPS. He also claimed a LTA amount of INR 25,000, which is tax exempted. Moreover, he is entitled to have HRA exemption to the tune of INR 50,000.

Show the step-by-step e-filing statement of Mr. X in **old tax regime** and **new tax regime** for the AY: 2021-22 (using MS-Excel).

Note:

- a. Additional 4% of basic tax liabilities is levied as Educational Cess.
 - b. Use separate excel sheets for calculating tax in old and new regimes.
 - c. Tax slabs in old and new regimes follow the guidelines defined by income tax department, GOI.
- vi. Define the meaning of the following under sections of income tax act 1961:
U/S 87A, U/S 80TTA/TTB, U/S 80RRB, U/S 80EE, U/S 80E, U/S 80U,
U/S 24(b), U/S 192(2B), U/S 80GGB, U/S 80DDB

Other Important Information:

- A. Students must write their **Name of the subject, Subject code, Year and Semester, Calcutta University Registration Number & Calcutta University Roll Number** on the **front page** of the Project Report.
- B. The **second page** named as **contents** page associated with question numbers and page number numbers should also be attached.
- C. Students must duly sign in Students' **Declaration page (as third page)** of their respective project report before submission.
- D. Students are asked to check the college website from time to time for any further information.
- E. **Students must carry the hard copy of Project Report (probably in a channel file) while appearing in the said examination.**
- F. **Without project report students will never be entertained in the CU-examination conducted in offline mode.**
- G. **On the day of the practical examination, student must bring the project report.**