

A Study on GST and Excise Duty Preparation of ATC Ltd

Report on Internship Training submitted to Periyar University, Salem
in partial fulfillment of requirement for the award of the degree of

BACHELOR OF COMMERCE

Submitted by

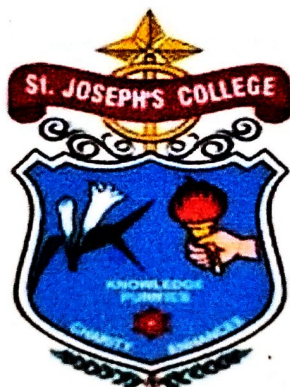
NAME: GAYATHRI S

REG NO: C21UG152COM031

Under the guidance of

Mrs.Manjula.L,M.Com.,M.Phil.,PGDCA.,

Assistant professor



DEPARTMENT OF COMMERCE

ST. JOSEPH'S COLLEGE OF ART'S AND SCIENCE FOR WOMEN

(Affiliated to Periyar University, Salem)

Mookandapalli, SIPCOT, Hosur-635109

JULY 2023

PERIYAR UNIVERSITY
INTERNSHIP TRAINING REPORT FORMAT

1	Name of the candidate	GAYATHRI S
2	University Examination Registration Number	C21UG152COM031
3	Name of the College	ST. JOSEPHS COLLEGE OF ARTS AND SCIENCE FOR WOMEN, HOSUR
4	Name of the Department / Degree	Commerce / B. Com
5	Name of the Industry/Institute in which for Internship Training Undergone	ATC LTD
6	Guide/ Supervisor under whom the training undertaken	Mrs. Manjula.L
7	Title of the Training	A study on GST and Excise duty preparation of ATC ltd
8	Brief output of training (not more than 2 pages) – Attach Annexure – 1	(Enclosed)
9	Conclusion	Secured practical knowledge and experience in preparing GST and excise duty
10	Outcome of the Training	Knowledge and skills gained through the internship training program can be applied in real life scenario

Gayathri.S
Signature of the student

L. Manjula
Signature of the guide

Seenalay
Head of the department

[Signature]
Principal

P. Haritha
Internal Examiner

COMPANY PROFILE

ATC LIMITED

ATC Limited is a Non-government company, incorporated on 09 Nov, 1973.

It's a public unlisted company and is classified as company limited by shares'. Company's authorized capital stands at Rs 500.0 lakhs and has 64.43802% paid-up capital which is Rs 322.19 lakhs. ATC Limited last annual general meet (AGM) happened on 11 September, 2017. The company last updated its financials on 31 Mar, 2017 as per Ministry of Corporate Affairs (MCA). ATC Limited is majorly in Manufacturing (Food stuffs) business from last 50 years and currently, company operations are active. Company is registered in Coimbatore (Tamil Nadu) Registrar Office. ATC Limited registered address is 35, Rajaji Nagar, Hosur Hosur TN 635126 IN.

INTRODUCTION TO GST

GST is a unified tax system that replaced multiple indirect taxes levied by both the Central and the State government. Under GST both Central and State government share the authority to levy and collect taxes on Goods and Services.

GST RATES

The GST council determines the GST rate slabs . The GST council reveals the rate slabs for goods and services on a regular basis. GST rates are typically high for luxury items and low for necessities. GST rates in India for various goods and services are divided into four slabs ' 5% GST, 12% GST, 18% GST, 28% GST.

Since the inception of GST , the GST has revised the GST rate for various products several times GST

INTRODUCTION TO EXCISE DUTY

An Excise duty or Excise tax is a type of tax charged on Goods and Services produced within the country (as opposed to customs duties, charged on goods from outside the country). It is a tax on the Production or Sale of goods .This particular tax is governed by two sets of acts,

1. Central Excise Act - 1944
2. Central Excise Tariff Act - 1985

INTRODUCTION:

In today's world the education only is not enough to enable the student to complete the degree with confidence and reach the goal without having practical knowledge and experience. I am the student from commerce department of St. Joseph's college of arts and science for women, Hosur has undertaken 15 days of internship program at ATC Limited, Hosur

OBJECTIVES:

1. To have an overall idea about the taxation methods of ATC limited.
2. To gain knowledge and experience about how ATC limited performs the taxing.

LEARNINGS :

1. To verify the vouchers properly.
2. To verify all the payments details in order to avoid misappropriation.
3. After the clear checking of vouchers confirm it by stamping the seal.
4. The tax rates differs for the product.
5. Learnt about the taxation methods followed.
6. Gained information that tobacco products charge excise duty.

OUTCOME OF INTERSHIP TRAINING:

1. Preparing GST and Excise duty in a tobacco company is very important and must be done very carefully.
2. This training arised my interest to learn the taxation.
3. Payment of GST and Excise duty is very essential according to the company, hence it must be done in a proper manner.
4. GST which impacts the economy for developed and less developed sales.

CONCLUSION:

Through internship training at ATC limited, Hosur a clear knowledge has been obtained about the various taxation methods used in the company. I have developed the practical knowledge during the process of training which would definitely help me in the future aspects of my career. In conclusion both GST and Excise Duty are indirect tax types, they differ in terms of their features and uses while Exise Duty is exclusive to the production of products, GST is a comprehensive tax that is applied to both commodities and services at every point in the supply chain



Phone : 04344 – 421300
Fax : 04344 – 421388

ATC Limited

Registered Office : 35, Rajaji Nagar, Hosur - 635 126, Tamil Nadu, India
Corporate Identity Number : U16000TZ1973PLC018100 • e-mail : atchosur@atcltd.in

ATC/HR/110

July 13, 2023

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Ms.S Gayathri (Reg. No.C21UG152COM031), third year B.Com student from St.Joseph's College for Arts and Science for Women has done her Internship training in our Company during the period from 27.06.2023 to 13.07.2023.

During the above period, she has evinced keen interest and her conduct and character were found to be good.

We wish all the success in her future endeavors.

for ATC LIMITED

MUTHUMANIKANDAN K
ASSISTANT MANAGER - HR