

A STUDY ON THE ROLE AND FUNCTIONS OF BALASUNDARAM ASSOCIATES

Report on Internship Training submitted to Periyar University, Salem

In partial fulfilment of requirement for the award of the degree of

BACHELOR OF COMMERCE

Submitted by

NAME: HARSHINI.S

REG NO: C21UG152COM037

Under the guidance of

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Assistant professor



DEPARTMENT OF COMMERCE

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

Affiliated to Periyar University, Salem

Mookandapalli, SIPCOT, Hosur - 635126

JULY 2023

PERIYAR UNIVERSITY

INTERNSHIP TRAINING REPORT FORMAT

1	Name of the candidate	HARSHINI.S
2	University Examination Registration Number	C21UG152COM037
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	Bala Sundaram Associates
6	Guide/ Supervisor under whom the training undertaken	Dr. P. Maithili, M.com., M.Phil., Ph.D.
M	Title of the Training	A Study on the Role and Functions of Bala Sundaram Associates
8	Brief output of training (not more than 2 pages) – Attach Annexure – 1	(ENCLOSED)
9	Conclusion	Secured Practical Knowledge and experience in preparing audit report
10	Outcome of the Training	Knowledge and skills gained through the internship training program can be applied in real life scenario

Harshini S
Signature of the
Student

Dr. P. Maithili
Signature of the
guide

Secretary
Head of the
Department

[Signature]
Principal

P. Maithili
Internal Examiner

A STUDY ON THE ROLE AND FUNCTIONS OF BALASUNDARAM ASSOCIATES

INTRODUCTION

P. Bala Sundaram B.com PGDFM of auditing and accounting of government taxation Department incorporated on July 2014 it is classified as the non-government company and is register of tax department its obsolete practice of government of tax department. Bala Sundaram auditor was founded by the Mr. Sundaram, B.com, PGDFM. Is proprietor of the service sectors of auditing and bookkeeping once's the state's major taxes disputes handling high court Coimbatore the office of the Bala Sundaram .co is one of the leading appeal clearance of tax issues of the companies. Bala Sundaram .co is prepared by company auditing and bookkeeping of accounts in this organization maintained the audit of more than cases of small traders and 18 manufacturing units the turnover of more than 80crore.

INCOME TAX

An income tax is a tax imposed on individual or entities income or profit earned by them commonly called taxable income. income or profit earned by them generally is computed as the product of a tax rate time the taxable income.

Income Tax has five types:

- ✓ Income Tax from salary
- ✓ Income from house property
- ✓ Income tax from capital gain
- ✓ Income tax from other sources

INCOME TAX FROM SALARY

Income termed as salaries existence of master servant or employer employee relationship is essential taking income under the head salaries. Where such relationship does not exist, income is taxable under some other head.

INCOME FROM HOUSE PROPERTY

Income owner of the property. House property consists of any building or land or its part or attached area of which the assessee is the owner. Besides house property includes flats shops office spaces factory agriculture land and farmhouses.

INCOME TAX FROM CAPITAL GAIN

Business is an activity of purchase and sell of goods with the intention of making profit profession. Example, Doctor, lawyer, etc. Taxation of capital gain thus depends on to aspects (capital assets and transfer).

RATES OF TAX ON CAPITAL GAINS

Short term capital gains are included in the gross total income of the assessee and after allowing permission deductions under chapter u1-A rebate under section 88.88b and 88sec is also available against the tax.

INCOME TAX FROM OTHER SOURCES

Income from other sources includes income which are not taxable under other heads of income. Example, Dividend income, casual income, and amount received more than FMV of shares of a closely held company.

CONCLUSION

The opportunity to work in the Bala Sundaram Associates, has extended my skills and knowledge for the professional future career. Through this internship training, I have learnt about the Income tax and their heads of incomes. The internship allowed me to identify my strengths and weaknesses, which will enable me to work on my areas of improvement to become a better professional. I learned how to work on team, communicate effectively with colleagues and clients, and manage time effectively.

TO:

THE PRINCIPAL,
ST. JOSEPH'S COLLEGE OF ARTS AND
SCIENCE FOR WOMEN,
MOOKANDAPALLI,
HOSUR-635126.

DEAR SIR,

Sub: Internship training by HARSHINI.S reg

This is to inform you that Mr. HARSHINI.S (C21UG152C0M037) has undergone
internship training at our office from 26-06-2023 to 10-07-2023.

During her training, she has observed filing of Return of Income and filing of G.S.T.
Returns. She has been industrious and sincere.

Thanking you.

Faithfully yours,



A handwritten signature in black ink, appearing to read "P. Balasundaram".