

**A STUDY ON THE FINANCIAL DEPARTMENT OF
UNO MINDA LIMITED MATHGNDAPALLI THALLY HOSUR 635114**

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: T.DEVISRE

REG.NO: C21UG152COM024

Under the guidance of

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

Assistant Professor



DEPARTMENT OF COMMERCE

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


(Affiliated to Periyar University, Salem)

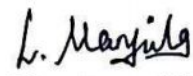
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JULY – 2023

INTERNSHIP TRAINING REPORT FORMAT

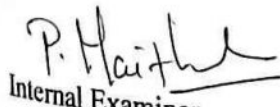
1	Name of the Candidate	T.DEVISRE
2	University Examination Registration Number	C21UG152COM024
3	Name of the College	St. Joseph's College of Arts & Science for Women, Hosur.
4	Name of the Department / Degree	Commerce / B.COM
5	Name of the Industry / Institute in which for Internship Training Undergone	UNO MIND PRIVATE LIITED Manthgondapalli, Thally road Hosur 635114
6	Guide / Supervisor under whom the training undertaken	Mrs. L. Manjula
7	Title of the Training	A Study on company finance Department of UNO MINDA Ltd
8	Brief output of training (not more than 2 pages) – Attach Annexure – I	(ENCLOSED)
9	Conclusion	The internship program assisted in gaining both theoretical and practical knowledge.
10	Outcome of the Training	The knowledge and skills acquired during the internship program and the exposure to real-world issues can now be applied in real-life business environment.


Signature of the
Student


Signature of the
Guide


Head of the Department


Principal


Internal Examiner

A STUDY ON FINANCIAL DEPARTMENT OF UNO MINDA PRIVATE LIMITED

INTRODUCTION

UNO Minda Industries Limited is a leading global manufacturer of proprietary automotive solutions and systems supplying to OEMs as Tier-1. They have made important contribution to the automotive industry supply chain for more than six decades with our innovative products.

TDS AND CALCULATION OF TDS

The salary will be calculate according to the slab rates. the scrap will be calculated up to 1% and the material with the percentage of 0.1% . The 1st date of filing the TDS is on the first week of the upcoming month. Sub contract the person charge only for labor cost of 2%.

COMMISSION

If the agent has the pan card the commission registered pan will be up to 10% . and if an individual holds the pan card, then it will be up to 5%. The percentage f benefit given by the government of encourage export will different from UNO MINDA (only for seating) will be 1.8%.

THE DOCUMENTS USED IN THE COMPANY

There are 3 bills such as invoice, shipping bill and bills of loading all this has to be submitted to the bank to collect the payment for the calculation of the upcoming financial calculation. The customer has to pay the amount within 90 days after delivery. The person who collects the goods should collect the lodgments number. The lodgment number will be generated within 10 days.

SCRAPVALUE

The scrap value amount is collected from the buyers and the company will pay the TDS to the government and the company calculates the tds according to the requirement of the products they prepare and will be applied for the formation in deep of scrap values.

CALCULATION OF THE VALUES

This is only for seating department in the company and the Government will pay 1.3% a duty drawback it is calculated on FOB value and it termed as INR. The main benefit is RODTEP 5% it is also calculated as FOB.

GST AND OTHER REPORT

The goods and service tax is calculated according to the process of goods sold they are been calculated under CGST, IGST, SGST UTGST. The business-to-business goods are calculated as the commercial goods. The commodity of the goods is calculated as 0% or no tax for the agriculture, goods, 5% for the scrap value, 12% for ink, 18% for the maximum product like steel etc.,

Invoice of the company is newly created if the company's turnover is more than 5 cr ..And the bank will provide the information regarding the payments which are received by them. By verifying the lodgment number, they will pay back the amount to the supplier.

Working capital is prepared monthly.

CONCLUSION

The work experiences I encountered during the internship allowed me to develop the financial check of the company. I think I still require to work on it. But, the overall experience was positive, and everything I learned would be useful in my future career in this field .

July 10, 2023

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Ms. Devisre T, B.Com, third year student of St. Joseph's College of Arts and Science for Women, Hosur, has successfully completed her **"Internship Training"** for a period of two weeks from June 26, 2023 to July 10, 2023.

We wish all the very best in her future career.



R Balaji

Officer – Plant Human Resource



A STUDY ON FINANCE IN UNO MINDA LTD

(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: GREESHMA P

REG NO: C21UG152COM034

Under the guidance of

Dr. P. MAITHILI, M. Com, M.Phil., Ph.D.

Assistant professor



DEPARTMENT OF COMMERCE

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

(Affiliated to Periyar University, Salem)

JULY 2023

PERIYAR UNIVERSITY

INTERNSHIP TRAINING REPORT FORMAT

1	Name of the candidate	Greeshma P
2	University Examination Registration Number	C21UG152COM034
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	UNO MINDA
6	Guide/ Supervisor under whom the training undertaken	Dr. P. Maithili
7	Title of the Training	A Study on Finance in Uno Minda Ltd
8	Brief output of training (not more than 2 pages) – Attach Annexure – 1	(ENCLOSED)
9	Conclusion	Secured Practical Knowledge and experience in finance.
10	Outcome of the Training	Knowledge and skills gained through the internship training program can be applied in real life scenario

P. Greeshma.
Signature of the
student

Dr. P. Maithili
Signature of the
guide

Secretary
Head of the
Department

Doc
Principal

P. Maithili
Internal Examiner

A STUDY ON FINANCE IN UNO MINDA LTD

INTRODUCTION

Uno Minda Limited (Formerly known as Minda Industries Limited) was incorporated on 16 September 1992 as the flagship company of the Minda Group. The Company is a leading supplier of Proprietary Automotive Solutions to Original Equipment Manufacturers (OEMs). Uno Minda Group is a conglomerate comprising of several companies which manufacture diverse auto components for Indian and International OEMs. Each company is an independent profit head operating at a high functioning level, responsible for its turnover, business development and operations.

TDS

Tax Deducted at Source -Salary will be according to SLAB rate.

Scrap =1% (Subcontract the person charge only for labour Cost 2%)

Materials= 0.1%. (last date for filing TDS: [Next month of 7th])

- If the Single payment exceeds 30,000 then TDS is applicable
- If the amount exceeds 1,00,000 pa TDS is applicable.

SCRAP CALCULATION

Scrap amount is collected from buyers & the country will pay the TDS to the government.

For example: Material Cost (scrap)	=100
GST	=18
Total	=118
TDS of Scrap	=1.8
(This is paid to the government)	
The Co. will receive	=119.8

- The Scrap is applicable to manufacturing products like (Seat) but the same scrap TDS is not applicable to laptops / Fans when we are selling.

Micro Small Medium Enterprise:

If The Company is registered under MSME than the payment of TDS should be made within 45 days of GR (Goods Receipts)

If the payment got delayed then interest is 18.5%

- Micro Small = 1 crore
- Small = 10 crores
- Medium = 50 crores

CAPEX=Capital Expenditure

REVIX=Revenue Expenditure

Useful lifetime as per Companies Act,2013

- Buildings =30years
- Non factory building =60years
- Computers including =3.6years
- Networking equipment =3.6years
- Plant & Machinery =15years

GST

GST is a unified tax system that replaced multiple indirect taxes levied by both the central and state governments. under the central and state governments share the authority to levy and collect taxes on goods and services.

GST CALCULATION

The simple formula to calculate the GST:

$GST\ AMOUNT = (ORIGINAL\ COST * GST\ RATE\ PERCENTAGE) / 100.$

CONCLUSION


My internship experience has been extremely valuable in enhancing my skills and knowledge. I have learned how to communicate effectively. The guidance support provided by my supervisor have also been instrumental in my personal & professional growth. The internship has helped me gain a deep insight into the importance of hard work, dedication. I am convinced that this experience has greatly contributed to my future career prospects, & I am grateful for the opportunity to have had this enriching experience.

July 10, 2023

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This is to certify that Ms. Greeshma P, B.Com, third year student of St. Joseph's College of Arts and Science for Women, Hosur, has successfully completed her "**Internship Training**" for a period of two weeks from June 26, 2023 to July 10, 2023.

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R Balaji

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(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: JEEVITHA M

REG NO: C21UG152COM041

Under the guidance of

Dr. P. MAITHILI, M. Com, M.Phil., Ph.D.

Assistant professor



DEPARTMENT OF COMMERCE

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


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JULY 2023

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INTERNSHIP TRAINING REPORT FORMAT

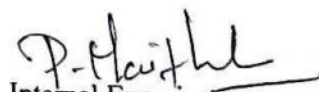
1	Name of the candidate	Jeevitha M
2	University Examination Registration Number	C21UG152COM041
3	Name of the College	ST. JOSEPHS COLLEGE OF ARTS AND SCIENCE FOR WOMEN, HOSUR
4	Name of the Department / Degree	Commerce / B. Com
5	Name of the Industry/Institute in which for Internship Training Undergone	UNO MINDA
6	Guide/ Supervisor under whom the training undertaken	Dr. P. Maithili
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TDS

Tax deducted at source -salary will be according to SLAB rate.

Scarp=1% (subcontract the person charge only for labour cost 2%).

Materials =0.1% (last date for filing TDS: [next month of 7th]).

If the single payment exceeds 30000 then TDS is applicable.

If the amount exceeds 100000 per annum TDS is applicable.

COST

Cost is the monetary value of goods and services purchased by producers and consumers. For ex. A consumer typically equates cost with price of a good (such as loaf of bread, pair of shoes, or a car) or services.

TYPES OF COST

- Direct cost is relating to the manufacturing.
- Indirect cost is related to production.

COST CALCULATION

The formula to calculate cost is:

$$\text{FIXED COST} + \text{VARIABLE COST} / \text{NUMBER OF UNITS PRODUCED}.$$

GST

GST is a unified tax system that replaced multiple indirect taxes levied by both the central and state governments. Under the central and state governments share the authority to levy and collect taxes on goods and services.

GST CALCULATION

The simple formula to calculate the GST:

$$\text{GST AMOUNT} = (\text{ORIGINAL COST} * \text{GST RATE PERCENTAGE}) / 100.$$

GST PERCENTAGE

The GST council reviews the rate slabs for goods and services on regular basis. GST rates are typically high for luxury items and low for necessities.

CONCLUSION

My internship experience has been fruitful & valuable not only did it provide me with practical skill & knowledge in my field of study but it also allowed me to gain insights into the working of professional environment. My internship was an opportunity for me to network, build my professional relationship, & explore potential career parts. I am grateful for the opportunity to have had this internship experience and would highly recommend it to other students seeking to gain real world experience in their field.

July 10, 2023

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Ms. Jeevitha M, B.Com, third year student of St. Joseph's College of Arts and Science for Women, Hosur, has successfully completed her "**Internship Training**" for a period of two weeks from June 26, 2023 to July 10, 2023.

We wish all the very best in her future career.



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