



Bunts Sangha's
**S.M. Shetty College of Science, Commerce &
Management Studies, Powai**
(Affiliated to University of Mumbai)

NAAC Accredited 'A' Grade
ISO 9001:2015 Certified

DEPARTMENT OF
ACCOUNTANCY & FINANCIAL MANAGEMENT
(B.COM. & M.COM.)

presents

A ₹ THLEKH

Money is a matter of belief...

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Principal's Desk



"An investment in knowledge pays the best interest" – Benjamin Franklin

It is a matter of great pride and satisfaction for Bunts Sangha's S. M. Shetty College of Science, Commerce and Management Studies to bring out 'ARTHLEKHA' released by the Department of Accountancy and Financial Management. The college has made tremendous progress in all areas- academic as well as non-academic capacity relevant to staff and students, despite the trying times.

The ongoing pandemic has impacted every stakeholder in the educational system. While it has changed our way of life drastically, students have been the most affected community. However our college has done its best to turn this crisis into an opportunity. The department has left no stones unturned to adapt to the online mode of education and also get the students involved and integrated into the online learning process.

Today we are living in a fast changing complex society, which presents us with challenges as well

From the Principal's Desk

-Dr. Sridhara Shetty

Vice Principal's Desk



Hearty congratulations to Department of Accountancy and Financial Management on bringing out their second volume of magazine *Arth Lekha'

Accountancy being a subject of ancient era meant for special communities in India has changed over the period of time. Accountancy is the process of managing the income and expenses of a business. The role of accounting has been changing over the period of time. In the modern world, the role of accounting is not only limited to record financial transactions but also to provide a basic framework for various decision making, providing relevant information to various users and assists in both short run and long run planning.

The role a business accountant plays is crucial. Assessing the systems and locating opportunities for improvement which can provide better reporting mechanisms can help any management in making improved decisions. Other roles incorporate establishing budget and cash

flow projections. Audits conducted by such accounting professionals can help in identifying anomalies in the financial system. Preparing annual financial statements for presentation, preparation and lodgment of annual taxes are among other roles.

Engaging an

accountant can help in better identifying and managing risks, while assisting in enhanced business performance. Saying that a progressive business today cannot survive without inculcating the role of an accountant will not be exaggerating

The initiative of department will benefit all our students in the long run. I wish all the best for the department for their initiative.

-Dr. Liji Santosh

Editors desk



The Editorial Board of the department proudly presents its unique creation in the form of the annual magazine 'Arthlekha' (volume 2) which serves as a platform to highlight the literary segment of the department.

The essential purpose of "Arthlekha" magazine is to inform, engage, and inspire a diverse readership. The magazine continues to expand its reach to achieve its vision of being a truly representative student publication. Empowerment of students for their all round development through education is our cherished motto. Today education means much more than merely acquiring knowledge. It is acquisition of knowledge and skills, building character and improving employability of our young talent, the future leadership

Accounting and finance play an existential role in the management of any business. In the words of John Nessel, President of the Restaurant Resource Group, "If you can't count it, you can't manage it. He means that companies operate on money, and if you don't control that money, you don't control your business. By properly accounting for your company's income and expenses, you can manage the flow of money and thereby direct the course of your business. The role of accounting in business is to help internal and external stakeholders make better business decisions by providing them with financial information.

I wish a happy reading to all our readers of 'Arthlekha'

-Prof. Sandesha Shetty, Head of the Department
Department of Accountancy & Financial Management

"THOSE WHO DON'T MANAGE THEIR MONEY WILL ALWAYS WORK FOR THOSE WHO DO."

We all know finance is a field that deals with the study of Investments. It includes the dynamics of Assets and Liabilities over time under conditions of different degrees of uncertainty and risk.

There are different areas of finance like public finance, corporate finance, personal finance....

As the above titles states that one must think about how to manage his own money . so let's clearly elaborate it through one of its categories i.e. personal finance.

PERSONAL FINANCE

Personal finance is the financial management which an individual or a family unit performs to budget, save, and spend monetary resources over time, taking into account various financial risks and future life events. When planning personal finances, the individual would consider the suitability to his or her needs of a range of banking products (checking, savings accounts, credit cards and consumer loans) or investment private equity, (stock market, bonds, mutual funds) and insurance (life insurance, health insurance, disability insurance) products or participation and monitoring of and- or employer-sponsored retirement plans, social security benefits, and income tax management.

Key areas of personal financial planning, as suggested by the Financial Planning Standards

Board, are:

1. Financial position: is concerned with understanding the personal resources available by examining net worth and household cash flow. Net worth is a person's balance sheet, calculated by adding up all assets under that person's control, minus all liabilities of the household, at one point in time. Household cash flow totals up all the expected sources of income within a year, minus all expected expenses within the same year. From this analysis, the financial planner can determine to what degree and in what time the personal goals can be accomplished
2. Adequate protection: or insurance, the analysis of how to protect a household from unforeseen risks. These risks can be divided into liability, property, death, disability, health and long-term care. Some of

these risks may be self-insurable while most will require the purchase of an insurance contract.

3. Tax planning: The government gives many incentives in the form of tax deductions and

credits, which can be used to reduce the lifetime tax burden. Most modern governments use a progressive tax. Typically, as one's income grows, a higher marginal rate of tax must be paid

4. Investment and accumulation goals: planning how to accumulate enough money for large purchases and life events is what most people consider to be financial planning. Major reasons to accumulate assets include, purchasing a house or car, starting a business, paying for education expenses, and saving for retirement.

Achieving these goals requires projecting what they will cost, and when one needs to withdraw funds. A major risk to the household in achieving their accumulation goal is the rate of price increases over time, or inflation. Using net present value calculators, the financial planner will suggest a combination of asset earmarking and regular savings to be invested in a variety of investments. In order to overcome the rate of inflation, the investment portfolio has to get a higher rate of return, which typically will subject the portfolio to a number of risks. Retirement planning is the process of understanding how much it costs to live at retirement, and coming up with a plan to distribute assets to meet any income shortfall. Methods for retirement plan include taking advantage of government allowed structures to manage tax liability, such as individual IRAs, 401(k) structures or employer sponsored retirement plans

6. Estate planning involves planning for the disposition of one's assets after death. Typically, there is a tax due to the state or federal government when one dies. Avoiding these taxes means that more of one's assets will be distributed to their heirs. One can leave their assets to family, friends or charitable groups

7. Delayed gratification: Delayed gratification, or deferred gratification is the ability to resist the temptation for an immediate reward and wait for a later reward. For creation of personal wealth this is one of the keys.

8. Cash Management: It is the soul of your financial planning, whether you are an employee or planning your retirement. It is a must for every financial planner to know how much he/she spends prior to his/her

retirement so that he/she can save a significant amount. This analysis is a wake-up call as many of us are aware of our income but very few actually track their expenses.

9. Revisiting Written Financial Plan Regularly: Make it a habit to monitor your financial plan regularly. An annual review of your financial planning with a professional keeps you well-positioned, and informed about the required changes, if any, in your needs or life circumstances. You should be well-prepared for all sudden curve balls that life inevitably throws Your Way.

10. Education Planning: With the growing interests on students' loan, having a proper financial plan in place is crucial. Parents often want to save for their kids but end up taking the wrong decisions, which affect the savings adversely. We often observe that, many parents give their kids expensive gifts, or unintentionally endanger the opportunity to obtain the much-needed grant. Instead, one should make their kids prepare for the future and support them financially in their education.

The Fire Within You

The desires within you,
Are a tornado of confusions,
Unaware of the peril,
You land on the delusions,
You land in the world of dark regrets.

Don't let the regrets eat you up,
Don't let the people judge you out,
Rise from the dark,
From your otherwise doubts,
You have a spark,
A dignity, a self-esteem,
That'll burn you out,
A desire, a comprehension,
To achieve your passion,
Mockery will be the language,
Of the people you love,
Make the taunts your very weapon,
And knock out the fear of disapproval.

Don't look back, don't give up,
For the people who love you,
Will hate you for your defeat.
Make your dreams come to reality
And then you shall laugh,
At the people you once thought,

Were the people you loved.

BITCOIN

Bitcoin is a worldwide cryptocurrency and payment system which is the first decentralized digital currency, as the system works without a central repository or single administrator. Bitcoin is a digital asset designed by its inventor, Satoshi Nakamoto, to work as a currency. It is commonly referred to with terms like digital currency, digital cash, virtual currency, electronic currency, or cryptocurrency.

Bitcoins have three useful qualities in a currency, according to The Economist in January 2015 they are "hard to earn, limited in supply and easy to verify". Economists define money as a store of value, a medium of exchange, and a unit of account and agree that bitcoin has some way to go to meet all these criteria. It does best as a medium of exchange; as of February 2015 the number of merchants accepting bitcoin had passed 100,000. As of March 2014, the bitcoin market suffered from volatility, limiting the ability of bitcoin to act as a stable store of value, and retailers accepting bitcoin use other currencies as their principal unit of account. It was released as open-source software in 2009. The system is peer-to-peer, and transactions take place between users directly, without an intermediary. These transactions are verified by network nodes and recorded in a public distributed ledger called a blockchain.

Bitcoin companies have had difficulty opening traditional bank accounts because lenders have been leery of bitcoin's links to illicit activity. According to Mark T. Williams, as of 2014, bitcoin has volatility seven times greater than gold, eight times greater than the S&P 500, and 18 times greater than US dollar. According to Forbes, there are uses where volatility does not matter, such as online gambling, tipping, and international remittances.

The price of bitcoins has gone through various cycles of appreciation and depreciation referred to by some as bubbles and busts.

Want to make an investment? Take a look at SIP(Systematic Investment Plan)

What is SIPP

A systematic investment plan or SIPs a smart and hassle free mode for investing money in mutual funds. SIP allows you to invest a certain predetermined amount at a regular interval (weekly, monthly, quarterly etc). A SIP is a planned approach towards investment which helps you inculcate the habit of saving and building wealth for the future.

How does it work?

A SIP is a flexible and easy investment plan. Your money is auto-debited from your bank account and invested into a specific mutual fund scheme. You are allocated certain number of units based on the ongoing market rate (called NAV or net asset value) for the day.

Every time you invest money, additional units of the scheme are purchased at the market rate and added to your account. Hence, units are bought at different rates and investors benefit from Rupee-Cost Averaging and the Power of Compounding.

Rupee-Cost Averaging

with volatile markets, most investors remain skeptical about the best time to invest and try to 'time' their entry into the market. Rupee-cost averaging allows you to opt out of the guessing game. Since you are a regular investor, you

your money fetches more units when the price is low and lesser when the price is high. During volatile period, it may allow you to achieve a lower average cost per unit.

Power of Compounding

Albert Einstein once said, "Compound interest is the eighth wonder of the world. He who understands it, earns it... he who doesn't... pays it." The rule for compounding is simple the sooner you start investing, the more time your money has to grow.

For example, Rs.5000 invested monthly at a 10% p.a. return over a 30 and 35 year period would accumulate to Rs. 1.13 crores and Rs. 1.90 crores, respectively - a massive difference of Rs.77 lacs. Hence, just by starting 5-years earlier, a person would ultimately be able to accumulate Rs.77 lacs more - that is the power of compounding.

Example of SIP

If you invest Rs 1500 per month for 30 years in equity mutual fund SIP assuming that it is giving you a return of 15% pa, you will be able to make generate a corpus of approximately Rs 1 crore. This means you have invested Rs 5.4 lakh of your own and gained a profit of approximately Rs 94.6 lakhs on your invested amount.

The value of money also falls over a period of time. Rs 1 crore will reduce to Rs. 77.8 lakhs after 30 years but still we get a net benefit of Rs 72.8 lakhs which any investor may not be earn by any other investment.

Other benefits of Systematic Investment Plans

disciplined, Saving - When you invest through SIP, you commit yourself to save regularly. Every investments a step towards atining your financial objectives,

flexibility-While it is advisable to continue sip investments with a long-term perspective, there is no compulsion. Investors can discontinue the plan at any time. One can also increase; decrease the amount being invested.

Long-Term Gains-Due to rupee-cost averaging and the power of compounding SIPs have the potential to Deliver attractive returns over a long Investment horizon.

Convenience SIP is a hassle-free mode of investment. You can issue a standing instruction to your bank to facilitate auto-debits from your bank Account.

sips have proved to be an ideal mode of investment for retail investors who do Not have the resources to pursue active investments.

Crypto currency

Cryptocurrencies are set to take the online world by storm, as their popularity and use, and understanding of their advantages and limitations increases. But, what is Cryptocurrency? A cryptocurrency is a digital asset designed to work as a medium of exchange that uses cryptography to secure its transactions. to control the creation of additional units, and to verify the transfer of assets.

It is a type of digital currency that uses cryptography for security and anti-counterfeiting measures. Public and private keys are often used to transfer cryptocurrency between individuals. It is transferred between peers, there is no middleman like a bank. Transactions are recorded on a digital public ledger, called a block chain. Transactions and the ledger are encrypted using cryptography. It is also decentralized, meaning it is controlled by users and a computer algorithm and not a central government

Cryptocurrency works a lot like bank credit on a debit card. In both cases a complex system that issues currency and records transactions and balances works behind the scenes to allow people to send and receive currency electronically. The main difference between cryptocurrency and bank credit is that instead of a banks and governments issuing the currency and keeping ledgers, an algorithm does.

As a counter-culture movement that is often connected to cypherpunks, cryptocurrency is essentially a fiat currency. This means users must reach a consensus about cryptocurrency's value and use it as an exchange medium.

However, because it is not tied to a particular country, its value is not controlled by a central bank. With bitcoin, the leading functioning example of cryptocurrency, value is determined by market supply and demand, meaning that it behaves much like precious metals, like silver and gold.

Some of the limitations that cryptocurrencies presently face - such as the fact that one's digital fortune can be erased by a computer crash, or that a virtual vault may be ransacked by a hacker - may be overcome in time through technological advances. What will be harder to surmount is the basic paradox that bedevils cryptocurrencies - the more popular they become, the more regulation and government scrutiny they are likely to attract, which erodes the fundamental premise for their existence.

Social Media: An Illusion

An average teenager spends an astonishing nine hours of the day on social media. That's a third of our lives. No doubt that social media is a boon to human civilization and it has definitely brought everything under one roof. But people don't understand that there's a whole façade of emotions on social media which don't exist to begin with. It shows you stuff that you want to see and not the reality. There's lies everywhere which are masked with filters. Fake beauty standards push people to get out of their comfort zones and put their bodies under pressure to look like those flawless people on social media, which is leading to an alarmingly increased rates in anorexia, bulimia and other related eating disorders. Happy faces making you insecure and leaving you double guessing that that's how your life's supposed to be perfect. The world isn't authentic anymore. We now don't go to places to enjoy the experiences it has to offer, we go there to show off on social media that we are living our best lives. There is this unofficial competition about who has the happiest feed among all. This is how social media messes with our mind on so many levels and it is troublesome. Social media should be the break we need from reality and not the other way around. We must take it up to ourselves and draw a line and promise ourselves that we will not let the fake mix up with the reality.

History of Indian Banking Sector

Banking in India, in the modern sense, originated in the last decades of the 18th and 19th century among the first banks were the Bank of Hindustan, which was established in 1770 and liquidated in 1829-32; and the General Bank of India, established in 1786 but failed in 1791.

The largest bank, and the oldest still in existence, is the State Bank of India (S.B.I). It originated as the Bank of Calcutta in June 1806. In 1809, it was renamed as the Bank of Bengal. This was one of the three banks funded by a presidency government, the other two were the Bank of Bombay in 1840 and the Bank of Madras in 1843. The three banks were merged in 1921 to form the Imperial Bank of India, which upon India's independence, became the State Bank of India in 1955. For many years the presidency banks had acted as quasi-central banks, as did their successors, until the Reserve Bank of India was established in 1935, under the Reserve Bank of India Act, 1934.

In 1960, the State Banks of India was given control of eight state-associated banks under the State Bank of India (Subsidiary Banks) Act, 1959. These are now called its associate banks In 1969 the Indian government nationalised 14 major private banks, one of the big bank was Bank of India. In 1980, 6 more private banks were nationalised. These nationalised banks are the majority of lenders in the Indian economy. They dominate the banking sector because of their large size and widespread networks

'The Indian banking sector is broadly classified into scheduled and nonscheduled banks. The scheduled banks are those included under the 2nd Schedule of the Reserve Bank of India Act, 1934. The scheduled banks are further classified into: nationalised banks; State Bank of India and its associates; Regional Rural Banks (RRBs); foreign banks; and other Indian private sector banks. The term commercial banks refer to both scheduled and non-scheduled commercial banks regulated under the Banking Regulation Act, 1949

Generally banking in India is fairly mature in terms of supply, product range and reach-even though reach in rural India and to the poor still remains a challenge. The government has developed initiatives to address this through the State Bank of India expanding its branch network and through the National Bank for Agriculture and Rural Development (NABARD with facilities like microfinance.

During the period of British rule merchants established the Union Bank of Calcutta in 1829, first as a private joint stock association, then partnership. Its proprietors were the owners of the earlier Commercial Bank and the Calcutta Bank, who by mutual consent created Union Bank to replace these two banks.

In 1840 it established an agency at Singapore, and closed the one at Mirzapore that it had opened in the previous year. Also in 1840 the Bank revealed that it had been the subject of a fraud by the bank's accountant. Union Bank was incorporated in 1845 but failed in 1848, having been insolvent for some time and having used new money from depositors to pay its dividends

The Allahabad Bank, established in 1865 and still functioning today, is the oldest Joint Stock bank in India, it was not the first though. That honour belongs to the Bank of Upper India, which was established in 1863 and survived until 1913, when it failed, with some of its assets and

liabilities being transferred to the Alliance Bank of Shimla. Foreign banks too started to appear, particularly in Calcutta, in the 1860s. The Chartered Bank opened its first branch in Calcutta in 1864. The Comptoir d'escompte de Paris opened a branch in Calcutta in 1860, and another in Bombay in 1862; branches followed in Madras and Pondicherry, then a French possession. HSBC established itself in Bengal in 1869. Calcutta was the most active trading port in India, mainly due to the trade of the British Empire, and so became a banking centre.

The first entirely Indian joint stock bank was the Oudh Commercial Bank, established in 1881 in Faizabad. It failed in 1958. The next was the Punjab National Bank, established in Lahore in 1894, which has survived to the present and is now one of the largest banks in India.

Around the turn of the 20th Century, the Indian economy was passing through a relative period of stability. Around five decades had elapsed since the Indian rebellion, and the social, industrial and other infrastructure had improved.

Indians had established small banks, most of which served particular ethnic and religious communities.

The presidency banks dominated banking in India but there were also some exchange banks and a number of Indian stock banks. All these banks operated in different segments of the economy. The exchange banks, mostly owned by Europeans, concentrated on financing foreign trade. Indian joint stock banks were generally under capitalised and lacked the experience and maturity to compete with the presidency and exchange banks. This segmentation led Lord Curzon to observe, "In respect of banking it seems we are behind the times. We are like some old fashioned sailing ship, divided by solid wooden bulkheads into separate and cumbersome compartments."

The period between 1906 and 1911 saw the establishment of banks inspired by the Swadeshi movement. The Swadeshi movement inspired local businessmen and political figures to found banks for the Indian community. A number of banks established then have survived to the present such as Catholic Syrian Bank, The South Indian Bank, Bank of India, Corporation Bank, Indian Bank, Bank of

Baroda, Canara Bank and Central Bank of India.

The fervour of Swadeshi movement led to the establishment of many private banks in Dakshina Kannada and Udupi district, which were unified earlier and known by the name South Canara (South Canara) district. Four nationalised banks started in this district and also a leading private sector bank. Hence undivided Dakshina Kannada district is known as

"Cradle of Indian Banking

The inaugural officeholder was the Britisher Sir Osborne Smith (1 April 1935), while C. D. Deshmukh (11 August 1943) was the first Indian governor. On September 4, 2016, Urjit R Patel begins his journey as the new RBI Governor, taking charge from Raghuram Rajan.

माझ मनं

खूप कविता करतोस तू माझ्यासाठी
चल आज मी कविता करते तुझ्यासाठी....
दरवेळी तु व्यक्त होतोस
चल आज मी व्यक्त होते तुझ्यासाठी..

कविता करायची तर ठरवली रे
पण कुठून सुरुवात करावी सुचत नाही
शब्द अपुरे पडतील रे मला
तुझा स्वभाव कसा वर्णावा उमगत नाही...

खूप नशीबवान आहे मी
एवढेच ध्यानी येते...
तुझ्यासारखा जीवनसाथी भेटलाय मला
यातच स्वर्ग मानते.....

कोणत्याही संकटात खचू नकोस...
वेडया मी आहे ना तुझ्या सोबती
आधार माझा नेहमी असेन
आयुष्यभरासाठी....

Journey of Letters

Tell me, what will you do when there's no way to communicate with the people who are far away? What if all your communication devices cease to exist for a day. That's how it's probably been back then before the invention of

Before the 18th century there was no means of communication apart from face to face. When a person wants to talk to someone far away he/she needs to cover a long distance travel for longer hours paying traveling expenses which are hard to afford. Seeing all these problems which were making it difficult to communicate with others, a man decided to do something about it. To change things for a better future, to make it affordable and easy to access.

There was a man named Rowland Hill who was a teacher in England. He founded a way which changed the future of communication. He created "letters" in the year 1837.

Now look at our era, I am so astonished how the letters have evolved from a single piece of paper to electronic devices in which you can send your desired message to the desired person at the desired place. It has helped to express one's ideas, thoughts and feelings in a suitable manner. In the current scenario letters have taken a new name known as "emails" which are greatly and widely used throughout the nation from a big deal to a small promotion.

There are different kinds for emails used nowadays.

1. Newsletters are the most renowned emails used by 83% of the companies. It is mainly used to send promotional messages details regarding account information, product updates and so on.
2. Transactional email holds a high regard in the corporate world. It is commonly known as notifications. Which includes purchase receipt, account notification and updates regarding social media.
3. Behavioral emails are basically used in an automated website or an app in which when a person interacts with the web it sends an email to the person regarding the deals, offers or sales which are currently trending in the market. This type of email is majorly used to increase the organizations engagement and its profit respectively.

[4:36 pm, 15/06/2023] Nusaiba: 4. Special offer emails: special offers mail are promotional emails which are sent to existing customer or buyers for latest updates on products, this type of email are intended to provide knowledge and insights about the new product launch, this helps the company to grow further in terms of sales and goodwi

5. Welcome emails: Welcome emails are used for newly signed up consumers or buyers it's one of the most effective ways to keep your business consistent. The Welcome emails present first hand offers and deals to the newcomers which results in excitement for the product and creating a positive relationship between consumers and businesses.

6. Curated content emails: curated emails are a systematized collection of best in variety of offers, sales, deals, image, links and articles. Which are created by reputable and trusted sources to ensure and provide the best possible services

7. New announcement email: new announcement email are sent one week or prior before the launch of new product. It is included with the products name images and important details. It is used to offer incentive such as free shipping, newcomers deals and early bird discounts. This explains the value of the product which is an essential part in the communication

8. Confirmation emails: Confirmation emails are sent to your consumers or buyers on your website as a proof of a completed actions and transactions. Mostly these are purchase confirmation or shipping confirmations.

In the olden days there was no means of communication for longer distance there was a struggle among the citizens, but after the invention of letters there was a sense of relief. Earlier, it was sent by 'pigeons post' because they have excellent sense of direction.

In modern times a lot of communication is done through letters.

Whether its a small issue related from school such as complaints, holiday notice, to an important announcement to big business deal in corporate world, from completing an online transaction to filling job applications.

Top Rankers of Sem V

1.MANE BHAIRAVI RAJEEV

2 JAIN KINJAL ASHOK

3 SAINI HARPREET KAUR

4 IYENGAR SAUNDARYA GOPALAN

5 SHETTY PRATEEKSHA SATISH

Events by the Department

INDUSTRIAL VISIT REPORT 2018-19

Bunts Sangha's S. M. Shetty College of Science, Commerce & Management studies, Powai had organised a trip for B.Com students (S.Y and T.Y) to Chandigarh -Amritsar on 6th September, 2018 to 12th September, 2018. It was 6 nights 7 days trip. Students were asked to assemble at Bandra terminus from there the journey started. The climate there was very cool. The places covered - Rock garden (Chandigarh), Golden temple and Wagah border (Amritsar). To give practical experience of industry students were taken to "INTER SOLAR". 12Th September 2018 by noon students returned to Mumbai. Overall it was a very good experience.



CERTIFICATE COURSE IN TALLY ERP 9 WITH GST

Department of Accountancy & Financial Management organized Certificate Course in 'Tally ERP 9 with GST' in association with SHALMALI INFOTECH. Tally ERP 9 with GST includes Basic Tally, Advanced Tally, and GST Training with Tally.

Total 108 students enrolled for this course. The Certificate course in Tally ERP 9 with GST was conducted between 5 th February, 2019 to 23 rd March, 2019. All lectures & Practical's were taken by the faculties provided by SHALMALI INFOTECH.



Expert Lecture on Corporate Governance

Accountancy Association was inaugurated on 7 th August 2018 by Dr.Varadraj B.Bapat, Professor at SJM School of Management, IIT Mumbai, Principal Dr.Sridhara Shetty and association members by lighting the ceremonial lamp. Accountancy Department Incharge Prof.Sandesha Shetty introduced the guest Dr.Varadraj B.Bapat to the audience. Resource person Dr.Varadraj B. Bapat has enriched the students by conducting an expert lecture on Corporate Governance. Corporate Governance is the system of rules, practices and processes by which a firm is directed and controlled. Corporate governance essentially involves balancing the interests of a company's many stakeholders, such as shareholders, management, customers, suppliers, financiers, government and the community.

This session was concluded by vote of thanks by Prof.Virendra Singh.

Hands on session on 'Filing of Income Tax Return'.

Venue : - 5 th Floor I.T Lab.

Date: 23 rd July, 2023

Session started at 11.30 a.m. by the welcome speech of Prof.

Zainab Rangwala, Followed by the

Login instructions by Prof. Komal Tiwari.

Following things were covered in the session:

Basic instructions related to login/ registration.

Contents of ITR 1 and Form 16.

Deductions u/s 80C, 80D, 80G, and 80TTA

Linking of Aadhar and PAN number.

Process of e verification of return.

Session was very helpful for the teachers. Teachers of Junior

College and Degree College found it

very informative.

At the end of the session feedback forms were issued and

collected from the teachers.

