

SUMMER INTERNSHIP REPORT · MAY-JUNE 2025

# Internship Report

Accounts and Taxation Intern at Agarwal & Mehta Associates

SUBMITTED BY

**Aman Gupta**

**Roll No. BCOM23-145**

ORGANISATION

**Agarwal & Mehta Associates, New Delhi**

FACULTY MENTOR

**Dr. Ritu Jain**

## INTERNSHIP CERTIFICATE

This is to certify that Aman Gupta, a student of Bachelor Of Commerce (Honours) (Commerce) at Your College, University of Delhi, has successfully completed an internship with Agarwal & Mehta Associates, New Delhi, as Accounts and Taxation Intern from 12 May 2025 to 20 June 2025.

During the internship the student worked with our Audit and Taxation team and contributed to bank reconciliation for a trading client. We found the student sincere, punctual and eager to learn, and we wish them every success.

(Replace this page with the certificate issued by your organisation, if one was provided.)

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**CA Rohit Mehta**

Partner, Agarwal & Mehta Associates

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**HR Department**

Agarwal & Mehta Associates

## Declaration

I hereby declare that this internship report, submitted to the Department of Commerce, Your College, University of Delhi, is a record of the work I carried out at Agarwal & Mehta Associates from 12 May 2025 to 20 June 2025 under the supervision of CA Rohit Mehta and the guidance of Dr. Ritu Jain. The report has not been submitted elsewhere for any degree or diploma.

Place: \_\_\_\_\_ Date: \_\_\_\_\_

**Aman Gupta**

## Acknowledgement

I am grateful to Agarwal & Mehta Associates for giving me the opportunity to work as Accounts and Taxation Intern and to experience a professional environment first-hand.

I sincerely thank my industry mentor, CA Rohit Mehta, for patient guidance, regular feedback and for trusting me with real work. I also thank the members of the Audit and Taxation team, who welcomed me and answered my questions.

I am thankful to Dr. Ritu Jain, my faculty mentor, and to the Head of the Department of Commerce for their support and encouragement.

Finally, I thank my family and friends for their constant motivation.

## Executive Summary

This report describes my 6-week internship at Agarwal & Mehta Associates, a chartered accountancy firm offering audit, tax and advisory services. During the internship I worked as Accounts and Taxation Intern in the Audit and Taxation team. I assisted with bookkeeping, bank reconciliations, GST return data, vouching during audits and preparation of income tax computations.

|                        |                                                                     |
|------------------------|---------------------------------------------------------------------|
| <b>Organisation</b>    | Agarwal & Mehta Associates, New Delhi                               |
| <b>Domain</b>          | Chartered accountancy and advisory                                  |
| <b>Role</b>            | Accounts and Taxation Intern                                        |
| <b>Department</b>      | Audit and Taxation                                                  |
| <b>Duration</b>        | 12 May 2025 – 20 June 2025 (6 weeks)                                |
| <b>Industry mentor</b> | CA Rohit Mehta, Partner                                             |
| <b>Tools used</b>      | Accounting software, Excel, GST portal (demo), Audit working papers |

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# 01 Company Profile

## About the Organisation

Agarwal & Mehta Associates is a firm of chartered accountants serving small businesses, professionals and trusts. It provides statutory audit, income tax, GST compliance and business advisory services.

## Vision and Mission

### Vision

To be a reliable financial partner for growing businesses.

### Mission

To provide accurate, ethical and timely professional services.

## Products and Services

- Statutory and internal audit
- Income tax returns and planning
- GST registration and returns
- Accounting and bookkeeping
- Business advisory

## Organisational Structure

The organisation is structured into functional teams, each led by a manager who reports to the leadership team. Interns are attached to one team and assigned an industry mentor.

| Department | Main responsibilities         |
|------------|-------------------------------|
| Audit      | Statutory and internal audits |
| Taxation   | Income tax and GST compliance |
| Accounts   | Bookkeeping and payroll       |
| Advisory   | Business and financial advice |

## 02 Internship Overview

### Objectives of the Internship

1. Apply accounting concepts to real records.
2. Understand audit procedures and documentation.
3. Learn the GST and income tax compliance cycle.

### Role and Responsibilities

- Entering vouchers in accounting software
- Bank reconciliation
- Vouching and ticking during audits
- Preparing GST data sheets

### Tools and Technologies

| Tool / technology   | How it was used                  |
|---------------------|----------------------------------|
| Accounting software | Recording vouchers and ledgers   |
| Excel               | Reconciliations and summaries    |
| GST portal (demo)   | Understanding return filing flow |
| Working papers      | Documenting audit checks         |

## 03 Weekly Work Log

The table below summarises the work done in each week. Detailed notes for each week follow.

| Week | Dates     | Tasks performed                            | Key learning                       |
|------|-----------|--------------------------------------------|------------------------------------|
| 1    | 12–16 May | Firm orientation and confidentiality rules | Professional ethics                |
| 2    | 19–23 May | Voucher entry and ledger scrutiny          | Double-entry in practice           |
| 3    | 26–30 May | Bank reconciliation for two clients        | Finding and explaining differences |
| 4    | 2–6 Jun   | GST sales and purchase registers           | Input tax credit matching          |
| 5    | 9–13 Jun  | Audit vouching at a client office          | Evidence and sampling              |
| 6    | 16–20 Jun | Income tax computation drafts              | Heads of income and deductions     |

### Week 1: Firm orientation and confidentiality rules

Work done: Firm orientation and confidentiality rules. I kept a daily diary of tasks and questions and reviewed it with my mentor at the end of the week.

*Learning: Professional ethics.*

### Week 2: Voucher entry and ledger scrutiny

Work done: Voucher entry and ledger scrutiny. Most of the week was spent shadowing team members and then repeating the tasks independently.

*Learning: Double-entry in practice.*

### Week 3: Bank reconciliation for two clients

Work done: Bank reconciliation for two clients. At the weekly review my mentor suggested improvements, which I applied the following week.

*Learning: Finding and explaining differences.*

### Week 4: GST sales and purchase registers

Work done: GST sales and purchase registers. I documented the steps I followed so that the next intern could repeat them easily.

*Learning: Input tax credit matching.*

## **Week 5: Audit vouching at a client office**

Work done: Audit vouching at a client office. I kept a daily diary of tasks and questions and reviewed it with my mentor at the end of the week.

*Learning: Evidence and sampling.*

## **Week 6: Income tax computation drafts**

Work done: Income tax computation drafts. Most of the week was spent shadowing team members and then repeating the tasks independently.

*Learning: Heads of income and deductions.*

## 04 Projects Undertaken

### Project 1: Bank reconciliation for a trading client

**Problem:** Bank and book balances did not match.

**Approach:** Matched entries line by line and listed unpresented cheques and bank charges.

**Outcome:** Differences fully explained and entries corrected.

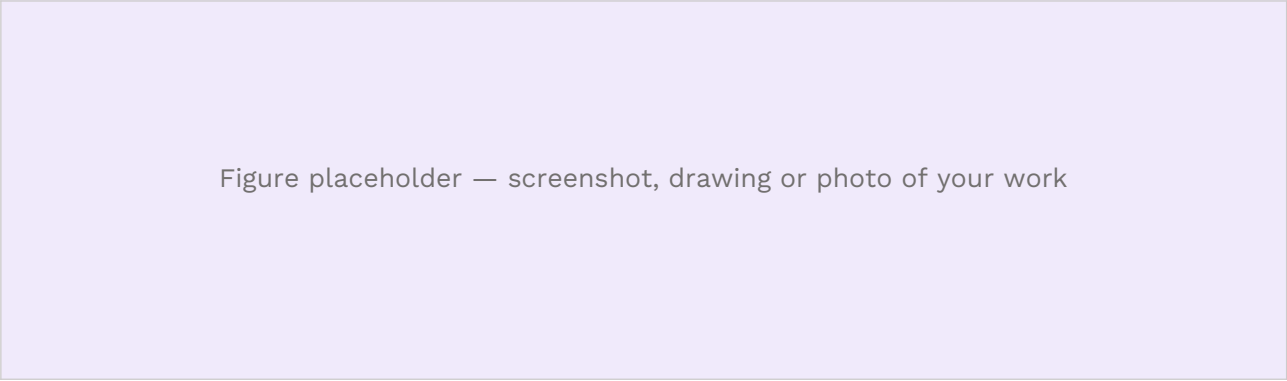


Figure placeholder — screenshot, drawing or photo of your work

*Figure 1: Bank reconciliation for a trading client*

### Project 2: GST data preparation

**Problem:** Monthly return data was compiled manually.

**Approach:** Built an Excel template to summarise sales and purchase registers.

**Outcome:** Saved time for the next month's filing.

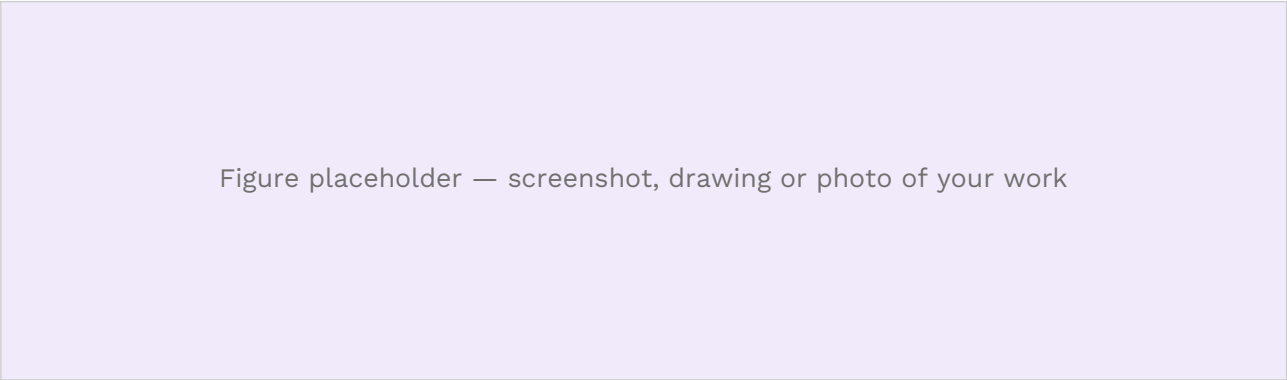


Figure placeholder — screenshot, drawing or photo of your work

*Figure 2: GST data preparation*

## 05 Skills and Learning Outcomes

| Skill area   | What I learned                                |
|--------------|-----------------------------------------------|
| Accounting   | Vouching, ledgers, reconciliation             |
| Taxation     | GST registers, income heads                   |
| Professional | Confidentiality, accuracy, client interaction |

### Challenges Faced

- Peak workload around filing deadlines
- Reading handwritten bills

## 06 Conclusion

The internship strengthened my understanding of accounting and taxation and taught me the importance of accuracy and ethics.

### **Suggestions for future interns**

Revise basic accounting entries and Excel shortcuts before joining.

## 07 Appendix: Attendance and Evaluation

| Week | Days present | Mentor remarks | Mentor sign |
|------|--------------|----------------|-------------|
| 1    | 5 / 5        |                |             |
| 2    | 5 / 5        |                |             |
| 3    | 5 / 5        |                |             |
| 4    | 5 / 5        |                |             |
| 5    | 5 / 5        |                |             |
| 6    | 5 / 5        |                |             |

### Mentor evaluation (to be filled by the organisation)

| Criterion        | Excellent | Good | Average | Needs work |
|------------------|-----------|------|---------|------------|
| Technical skills |           |      |         |            |
| Communication    |           |      |         |            |
| Punctuality      |           |      |         |            |
| Teamwork         |           |      |         |            |
| Initiative       |           |      |         |            |