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ACADEMY PRIVATE LIMITED

NextGen Finance Course

(Certified Professional on Accounting & Taxation)

The goal of our industry-aligned, comprehensive NextGen Finance Course is to give prospective accountants, consultants, and finance professionals practical knowledge of accounting, taxation, and regulatory compliance. This one-hour regular/Week-end course is recommended for those who wish to thrive in the current financial climate as a leading accountant, self-employed consultant, or company owner.



About
CODEZCORP

Talent is everywhere. Opportunity is not. We have working with our members and leading employers to break down barriers, ensuring firms can access the very best talent and that our graduate members have the chance to fulfill their potential. Every day we are in the unique position to connect leading businesses with our community to help them identify and engage with their next generation workforce.

Skill-Based Outcomes

- Master GST, TDS, ROC & Income Tax Portals
- Real-Time Return Filing & Error Handling
- Final Accounts & Audit Preparation
- Use of Tally for Real Client Scenarios
- Communication and Compliance Documentation

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Key Learning Areas

GST Filing :-

Introduction to GST

- Understanding the GST framework in India
- Types of GST: CGST, SGST, IGST & UTGST
- GST applicability and exemptions

GST Registration

- Process for new registration on GST Portal
- Documents required for registration
- Amending GST registration details
- Cancellation and revocation of GST registration

GST Portal Overview

- Navigating the GSTN portal
- User login, dashboard, and service tabs
- Linking PAN, Aadhaar, and bank details

Invoice and Billing Under GST

- GST-compliant tax invoice format
- Debit and credit notes
- E-Invoicing basics and applicability
- HSN/SAC codes and their usage

Input Tax Credit (ITC)

- Conditions for availing ITC
- Blocked credits and reversals
- ITC reconciliation with GSTR-2B
- Matching GSTR-2A & GSTR-3B

GST Return Filing Process

- GSTR-1: Outward supply return
- GSTR-3B: Summary return
- GSTR-9 & GSTR-9C: Annual return and reconciliation
- GSTR-4: For composition taxpayers
- GSTR-7 & GSTR-8: TDS/TCS returns under GST
- Late fees, interest, and penalties

Composition Scheme

- Eligibility and registration
- Compliance and filing GSTR-4 and CMP-08

Payment of GST

- Creating and paying challans
- Utilizing ITC to offset liability
- Interest calculation on delayed payments

Filing Amendments & Rectifications

- Correction of invoices in GSTR-1
- Amendment in GSTR-3B
- Dealing with mismatch notices

GST Audit & Notices

- Audit under Section 65 & 66
- Common GST notices (SCN, ASMT-10, DRC-01)
- Response and compliance process

Reconciliation & Reporting

- Monthly and quarterly reconciliation
- Books vs GST returns matching
- Generating GST reports from accounting software

Practical Training

- Hands-on GST return filing using the portal
- Real business scenarios and case studies
- Use of Excel utilities for GST data preparation

TDS RETURN FILING :-

Introduction to TDS

- Concept and purpose of TDS under the Income Tax Act
- Applicability and threshold limits
- Key TDS sections (192, 194C, 194J, 194H, etc.)

TAN (Tax Deduction Account Number)

- Applying for TAN using Form 49B
- Structure and validity of TAN
- Linking TAN with PAN and compliance requirements

TDS Rates & Deduction Scenarios

- Current TDS rates for individuals, firms, and companies
- TDS on salary, professional fees, rent, interest, and contract payments
- Situations where TDS is not applicable or can be reduced

TDS Deduction & Payment

- Timing of deduction and deposit of TDS
- Generating and depositing challans (Challan 281)
- Interest and penalties for late payment or non-deduction

TDS Return Filing Process

- Forms : Form 24Q (Salaries), Form 26Q (non-salaries), Form 27Q (Non-resident payments), Form 27EQ (TCS)
- Due dates and filing frequency
- TDS Return Utility (RPU) and File Validation Utility (FVU)

PAN Verification and Data Validation

- Importance of accurate PAN for deductees
- PAN validation tools and bulk PAN verification
- Dealing with PAN errors and mismatches

Generation of TDS Certificates

- Form 16 (for salaries) and Form 16A (for other payments)
- Downloading certificates from TRACES portal
- Issuance timelines and digital signing of certificates

TRACES Portal Training

- Registration and login
- Viewing Form 26AS and Justification Reports
- Downloading Consolidated Files, NSDL utilities, and filing correction returns

TDS Correction Returns

- Types of corrections (Challan, PAN, Deductee, etc.)
- Preparing and uploading correction statements
- Filing revised returns and compliance tracking

Interest, Penalty & Notices

- Calculation of interest u/s 201(1A)
- Late filing fees u/s 234E
- Penalty u/s 271H for non-filing
- Handling TDS default notices and rectifications

Practical Filing Training

- Using NSDL utilities and third-party software
- Step-by-step return filing and certificate generation
- Real-case examples with live simulations

Reports & Reconciliation

- Reconciliation of books with Form 26AS
- Ensuring TDS returns match with payment records
- Audit trail and compliance reports

PF & ESI RETURN FILING :-

Introduction to PF & ESI

- Overview of EPF (Employee Provident Fund) and ESI (Employees' State Insurance)
- Applicability of PF/ESI based on employee strength and salary threshold
- Objectives and benefits under both schemes

Registration Process

- Employer registration on EPFO and ESIC portals
- Documents required for registration
- Allotment of establishment code and employer login setup

Employee Enrolment & UAN/Insurance Number Generation

- Adding employees to PF and ESI schemes
- Generation and activation of UAN (Universal Account Number)
- Generation of ESI Insurance Number for new employees
- Linking Aadhaar, PAN, and bank details

Salary Structure & PF/ESI Calculations

- PF calculation: Employer & employee contribution (12%)
- ESI calculation: Employer (3.25%) & employee (0.75%) contribution
- Handling exclusions like HRA, incentives, etc.
- Wage ceiling limits for eligibility

Monthly Compliance Process

- Preparation of monthly PF challan (ECR filing)
- Filing monthly ESI contributions through ESIC portal
- Uploading contribution details and generation of payment challans
- Payment process through online banking

Return Filing Process

- PF: Monthly ECR return, generation of UAN, and Form 5A
- ESI: Monthly return filing and uploading contribution sheets
- Due dates, penalties for non-filing, and interest for late payments

Annual Returns and Forms

- PF Annual Return (Form 3A and Form 6A)
- ESI half-yearly return filing
- Record keeping and maintenance of registers (Form 11, etc.)

Generating Member Passbook & PF Withdrawal Forms

- Accessing employee passbooks and contribution details
- PF withdrawal/transfer forms – Form 19, 10C, and Form 31
- ESI benefits – sickness, maternity, and disability claim processes

Compliance with Labour Laws

- Understanding related acts: EPF Act, ESI Act
- Role of inspectors and compliance audits
- Maintenance of statutory registers and documents

TRRN, UAN Portal & ESIC Portal Training

- Hands-on training with employer portals
- Understanding TRRN numbers and payment tracking
- Linking Aadhaar and managing KYC updates

Notices, Inspections & Penalties

- Types of compliance notices under PF/ESI
- Handling show-cause notices and inquiries
- Common errors and how to resolve them

Practical Filing & Case Studies:

- Live demonstrations of PF and ESI return filing
- Real-world scenarios for multiple employee categories
- Troubleshooting return rejections and mismatches

Accounting Software (Tally) :-

Introduction to Tally

- Overview of Tally software
- Installation and activation
- Understanding Tally interface and navigation

Company Creation & Configuration

- Creating a company profile
- Setting up fiscal year, GST, and statutory features
- Security control and user management

Ledger & Group Management

- Creating and managing ledger accounts
- Understanding groups and sub-groups
- Maintaining Chart of Accounts

Voucher Entry & Day-to-Day Transactions

- Types of vouchers (Contra, Payment, Receipt, Journal, Sales, Purchase)
- Recording financial transactions
- Shortcut keys and tips for faster entries

Inventory Management

- Creating stock groups, items, and units of measurement
- Recording inventory transactions with purchases and sales
- Stock summary and movement analysis

GST in Tally

- Enabling and configuring GST
- Creating GST-compliant ledgers and items
- GST billing, input/output tax, and GST return generation

TDS & TCS Configuration

- Enabling TDS/TCS modules
- Deducting and recording TDS on payments
- TDS returns and Form 26Q support

Payroll in Tally

- Setting up employee profiles
- Configuring salary structures and payslips
- PF, ESI, Professional Tax compliance

Bank Reconciliation

- Manual and auto-reconciliation with bank statements
- Cheque management and tracking

Reports & Analysis

- Trial Balance, P&L Account, and Balance Sheet
- Cash Flow, Fund Flow, and Ratio Analysis
- GST reports, TDS reports, and audit reports

Finalization of Accounts

- Year-end procedures
- Adjustments and provisions
- Exporting financials to Excel/PDF

Data Backup, Restore & Security

- Backing up and restoring data
- Splitting company data at year-end
- Password protection and access control

ROC and Statutory returns filing :-

Overview of ROC Compliance

- Importance under Companies Act, 2013
- Applicability for Pvt Ltd, LLPs, and OPCs
- Roles and responsibilities of company secretaries/accountants

Annual & Event-Based Filings

- AOC-4, MGT-7/7A for financials and annual returns
- AOC-4, MGT-7/7A for financials and annual returns
- LLP filings: Form 11 & Form 8

Practical Training on MCA Portal

- Hands-on filing using MCA21 portal
- Digital signature use, SRN generation & form tracking

- Upload procedures and fee calculations

Registers, Records & Documentation

- Maintaining statutory registers & minutes
- Director disclosures, board meetings, and secretarial standards
- Compliance documentation practices

Penalties, Rectifications & Legal Consequences

- Late fees, show cause notices & compounding
- Common errors in filings & their resolution
- Condonation of delay & striking off company procedures

Finalization of Accounts :-

Introduction to Accounts Finalization

- Importance and objectives of finalizing accounts
- Period-end vs. year-end processes
- Role of the accountant in audit readiness

Understanding Bookkeeping Foundations

- Day-to-day transaction recording
- Journal entries, ledger posting, and trial balance preparation
- Maintaining proper documentation and audit trails

Adjustments & Closing Entries

- Accruals and prepayments
- Depreciation and amortization
- Outstanding expenses, income receivables
- Provisions and contingencies

Bank Reconciliation & Cash Book Review

- Reconciling bank balances with books
- Identifying errors, uncleared cheques, and adjustments
- Petty cash audit and internal controls

Inventory & Fixed Asset Review

- Stock verification and valuation (FIFO, weighted average)
- Asset register maintenance
- Physical verification and tagging

Receivables & Payables Management

- Ageing analysis of debtors and creditors
- Provision for doubtful debts
- Balancing vendor and customer ledgers

Statutory Compliance Check

- GST, TDS, PF/ESI filing status
- Matching returns with books
- Identifying pending liabilities

Profit & Loss Account Finalization

- Adjusted revenue and expense entries
- Comparison with previous periods and budget
- Analysing profit margins and ratios

Balance Sheet Preparation

- Final grouping of assets and liabilities
- Schedule and annexure preparation
- Capital accounts and partner/shareholder reconciliation

Trial Balance to Final Accounts Process

- Adjusted Trial Balance (ATB)
- Preparation of P&L, Balance Sheet, and Notes
- Rectifying errors using suspense accounts and reconciliation

Internal Audit & Final Audit Preparation

- Internal checks and audit documentation
- Responding to audit queries
- Coordination with statutory auditors

Reporting & Presentation

- Finalization summary and working papers
- Management reports and variance analysis
- Presenting annual accounts to management/board

Auditing & Statutory Compliance :-

Types of Audits & Applicability

- Internal audit, statutory audit, tax audit
- Audit thresholds for individuals, firms & companies
- Appointment of auditors and audit planning

Books & Records Required

- Statutory books under Income Tax Act & Companies Act
- Documentation standards and audit trail maintenance
- Common record-keeping mistakes and rectification

Statutory Compliance Checklist

- Income Tax, GST, TDS, PF, ESI
- Due dates, penalties, and interest
- Maintaining registers, returns, and certificates

Audit Process & Procedures

- Vouching, verification, and analytical review
- Trial balance to audit report flow
- Preparing working papers and audit queries

Reporting & Disclosures

- Audit reports as per applicable law (Form 3CD, CARO, etc.)
- Notes to accounts and financial disclosures
- Auditor's responsibilities under Companies Act

Audit Compliance for Different Entities

- Individuals: Tax audit, presumptive income checks

- Firms: Partner capital, audit under Sec 44AB
- Companies: Statutory audit, ROC filing & board compliance

Income Tax Filing :-

Introduction to Income Tax in India

- Overview of the Income Tax Act, 1961
- Residential status and tax liability
- Types of taxpayers: Individual, HUF, Firm, Company, Trust, etc.

Heads of Income

- Salary income – Form 16, perquisites, exemptions
- House property income – deductions & set-off rules
- Profits & gains from business/profession – presumptive vs. regular
- Capital gains – long-term & short-term, indexation
- Income from other sources – interest, gifts, dividends

Deductions & Exemptions

- Section 80C to 80U – Investments & expenses eligible for deduction
- HRA, LTA, standard deduction
- New vs. Old tax regime (Section 115BAC) comparison

Tax Computation & Advance Tax

- Calculating total income and tax liability
- Rebate under Section 87A
- Surcharge, cess, and marginal relief
- Advance tax, self-assessment tax, and interest under 234A/B/C

Income Tax Return (ITR) Forms

- Choosing the correct ITR form (ITR-1 to ITR-7)
- Structure and parts of each form
- Paper vs. e-filing requirements

Filing Process on Income Tax Portal

- Creating and managing account on www.incometax.gov.in
- Linking PAN with Aadhaar
- Pre-filled data and Annual Information Statement (AIS)
- Filing ITR using offline utility or online form
- E-verification methods: Aadhaar OTP, bank, DSC

TDS, Form 26AS & AIS/TIS Reconciliation

- Understanding Form 26AS, AIS & TIS
- Matching income with TDS entries
- Claiming refunds and handling mismatches

Filing Rectifications & Revisions

- Filing revised returns under Section 139(5)
- Rectification under Section 154
- Dealing with defective returns and notices

Income Tax Refunds & Processing

- Checking refund status
- Common reasons for delay
- Filing grievances and response to CPC notices

Penalties & Compliance

- Late filing fee under 234F
- Penalties for underreporting/misreporting
- Notice handling: Section 139(9), 143(1), 143(2), 148, etc.

Practical Training & Case Studies

- Filing returns for salaried, freelancers, professionals & business
- Presumptive taxation (44AD, 44ADA, 44AE)
- Real-world filing scenarios and error resolution

Skill-Based Outcomes :-

- Software Proficiency
- Return Filing & Compliance Execution
- Account Finalization Techniques
- Reporting & Analytical Skills
- Soft Skills for Accountants

Project

Examine on the followings :-

- GST Return Filing
- TDS Filing
- EPF & ESI Filing
- Balance Sheet for FY Closing
- Filing of ITR

Career

Option's You Can Choose

- Consultant Entrepreneur
- Junior & Senior Accountant
- Taxation Executive
- Audit & Compliance Assistant
- Accounts Finalization Specialist
- ROC Filing Consultant
- Freelance Consultant / Entrepreneur

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