



Cooperative Education Report

**An Internship Report on “Accounts and Bill Payment Activities of Rastriya Banijya
Bank Limited”**

Written by

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This Report Submitted in Partial Fulfilment of the Requirements for Cooperative education,
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Siam University

Title: An Internship Report on “Accounts and Bill Payment Activities of Rastriya Banijya Bank Limited”

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We have approved this cooperative report as partial fulfilment of the cooperative education Semester 2019-2023.

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Abstract

The report entitled an Internship Report on “Accounts and Bill Payment Activities of Rastriya Banijya Bank Limited” focuses on how RBB have been working out developing the brand strategies consisting of various tasks which revolve around it. This cooperative education report contains the working experience of different tasks carried out as an assistant intern.

The objective of the study include: (1) To get better understanding of the financial activities carried out by the finance department, (2) To know about the operating procedures of different departments in general. (3) To know about the different strategy of RBB and how is it successful in dealing with its customers. Working as an intern main duty performed was to acquire practical knowledge, develop technical skills, understand banking operations, and gain industry exposure, all of which contribute to professional growth and preparedness for a career in finance.

All the duties and responsibilities assigned during the cooperative education are explained in detail in this study. Problem faced were solved with the help of the supervisor. Working rigorously for the organization has taught me to be more responsible and time management skills. This practical cooperative education program also helped me to understand the activities and procedures of different functions carried out by the finance department.

Keywords: Finance department, Bill payment section, TDS, VAT

Acknowledgement

I extend my deepest gratitude to our supervisor for his support, encouragement, motivation, and help throughout the dissertation work. I am thankful to Siam University and Kathmandu College of Management for providing me with the opportunity to allow us to perform a practical field work.

I express my gratitude to Siam University, to perform the practical activities in such esteemed organization Rastriya Banijya Bank Limited as an intern. The internship program was made for sixteen weeks, which included various tasks and learning that verged to be meaningful towards my career in banking. I express my sincere gratitude to Mr. Sanjay Kumar Shrestha (Chief of Finance department of RBB) and Mrs. Amita Shrestha (Deputy Manager), intern supervisor for supervising me throughout my internship period.

I am very grateful to all the staffs of Rastriya Banijya Bank Limited for their kind cooperation and help during internship period. At the same time, I am also grateful to all those who guided me and helped me in getting an insight into the functioning of different departments. All the employees of Rastriya Banijya Bank Limited were highly supportive and motivating which made it even easier to cope with the working environment and to gain practical experience and learn lessons.

Finally, I would also like to thank all the concerned people, my supervisor, family members, and colleagues for their precious time, valuable suggestion and their countless help during my internship period. I perceive this opportunity as a big milestone in my career development. I will strive to use skills and knowledge in the best possible ways which I gained by working as an intern in this bank.

Bikash Jaiswal

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Chapter 1 Introduction

1.1 Background

The Nepalese financial sector is composed of banking and non-banking sectors. Banking sectors comprises of Nepal Rastra Bank (NRB) and commercial banks. The nonbanking sectors comprises of development banks, micro-credit development banks, finance companies, cooperative financial institutions and NGO’s performing limited banking activities. Other finance companies include Insurance companies, Employee Provident Fund, citizen investment trust, postal saving offices and Nepal Stock Exchange (Nepal, 2008).

An internship program is an excellent way to prepare students to know about the practical way to deal with the things learnt and develop skills. This program is a 16 weeks training period where students get to learn, understand real business problems and way to handle it. I had the opportunity to work in the banking industry at Rastriya Banijya Bank Limited as an intern, where I learnt about banking operations and how to manage them effectively. I was selected as an intern by HR department (Head office) in its Head Office located at Singhadurbar Plaza, Kathmandu. I joined the bank as an intern on January 02, 2023.

The greatest environment for interns to learn about banking applications would be provided by RBB. I, as an intern, was given an excellent opportunity to learn more about the fundamentals of banking, and the bank also benefited from the effective use of interns as additional human resources to support its operations. Also, interns serve as knowledgeable resources to sell and advertise the bank's goods and services, which is a benefit to the bank. I had a great opportunity to use my theoretical knowledge in the real world as an intern. The internship program worked well for us as novices as a warm-up for our careers.

Organization Selection

An internship program is thought to be very significant because it offers the chance to learn practical skills and acquire insight into the business world. Selecting a company for an internship is a highly difficult phase. We found that the banking industry was one of several profitable company fields for our internship. The banking industry satisfies the need and provides an opportunity to learn about the banking industry. I chose RBB for the internship program because it was one of the top banks, and I was sure that working there as an intern would be very beneficial.

Placement

The internee submitted all the necessary documents to the human resource department in head office of Rastriya Banijya Bank and was placed in head office of the bank. During the course of internship, the internee was placed in several 2 sections of the finance department. Throughout the internship period internee got an opportunity to deal with a sort of banking issues prevailing in different departments.

Duration

The duration of the internship was set to 4 months starting from 2nd January to 2nd May. Timing of the internship was from 10.00 AM to 5:00 PM and it was from Sunday to Friday except in days of public holidays. During this period, placement was made at various departments of the bank such as, Balance Certificate, Bill Payment section under Finance department. However, the specific area of focus was Bill Payment section under finance department where internee was required to make a voucher of related to any expenses done by the bank and deducted the TDS and VAT from particular expenses. And voucher is posted by the staff of the bank to the Pumori System and then get the voucher number from the Pumori System and posted that on the Budget Management System of the RBB Intranet.

1.2 Company Profile

Rastriya Banijya Bank Limited (RBB) is the second pioneer bank of the country that provides an exceptional and competitive banking service to the Nepali market since its establishment. RBB has a history of serving its customers far and wide across the nation for more than half a century. The bank then fully owned by Government of Nepal, was established on 10 Magh 2022 (23 January 1966) under the special statute "Rastriya Banijya

Bank Act, 2021" and had operated under "Commercial Bank Act,2031" until it was reregistered as public limited company on 6 Baishak 2063 (19 May 2006). At present, the Bank operates as "A" class financial institution licensed by Nepal Rastra Bank and carries out commercial banking activities as per the provisions of the "Bank and Financial institutions Act 2073," (2017). Its banking operation started through 7 branches covering 7 districts and 7 zones. With its head office located at Singhadurbar, Kathmandu, RBB has been a pioneer in Nepalese banking sector for more than 50 years. With its tag line "Yours Own Bank", RBB is one of the market leaders and the largest banking sector of Nepal which is almost successful to connect its banking service in urban to rural area of the country. (Bank, n.d.)

RBB endured many stressful years of business and faced existential questions at some point of time in the past. But learning the lessons from the events and craving towards the brighter future, the Bank successfully implemented a restructuring plan; and now it stands as one of the most preferred banks with the highest number of customers all 77 districts and 7 provinces of the country. The Bank has been able to imprint its presence in national economy through efficient allocation of resources in all sectors of economy thereby enhancing production and generating employment opportunities within the country. The unflinching faith and goodwill bestowed by our customers continued support from the Government, wellwishers and general public has been the reason for us to stand as the most trusted bank in the country.

Being the second oldest bank of the Nepal, the Bank has currently entered into 57 years of service. RBB provides various banking services to a wide range of customers they include elite to poor individuals, institutional customers, and the customers from industry or business communities. RBB has been contributing to socio economic development of the country for the last five decades. It has been able to enlarge the so-called boundary of the bank as an institution of accepting money and granting loan to one of the major financial institutions for providing advice and assisting government to ensure the financial prosperity in the nation. RBB with 2600 employees has extended its wings in the most part of the nation through multiple distribution outlets of 263 branches, 17 counters, 93 branchless banking, and 204 ATMs. Through its widest branch and ABBS network RBB has been catering modern Banking services to millions of customers all over the Nepal. RBB has many correspondent arrangements with major international banks all over the world that facilitate trade finance, bank-originated personal funds transfers and interbank funds transfer via SWIFT. In a bid to promote remittance business, RBB works with CG money remit, Prabhu

Money Transfer, Express Money Services Limited, Instant Cash Global Money Transfer, Ez Remit, Western Union and International Money Express. The bank has also played a crucial role for the development of financial sector i.e., bank, insurance companies through its promoter's role. As a second commercial bank of the country, the bank has been contributing in the trade, industry, hydropower and agricultural sector of the country. Health and Education sector are also benefitted through its disbursement. The bank is also in the frontline towards fulfilling corporate social responsibility. The bank has been working as a development partner by acting as a fund administrator of Poverty Alleviation Fund (PAF). The bank has made significant contribution in the development of private sector either by loan disbursement or by active participation in the fairs organized by industrial and business communities.

Organization's missions, vision, strategy, core value and objectives

Mission is the only reason why the organization is able to exist. Vision represents where the organization wants to be in future and objectives are short term operating goals. The mission, vision, strategy, core value and objective of the organization are stated below:

Vision: "The most credible bank for one and all, always contributing towards Nation's prosperity"

Mission: "We strive to enhance the quality of life of all Nepalese by eliminating barriers to financial access and helping them achieve their full potential; and by ensuring safe, innovative and affordable financial services, through vast networks of efficient centres, socially responsible business processes and empathetic human resource". (Bank, n.d.)

Strategy: "Our envisioned intention is to become the leading provider of diverse financial services to all Nepalese."

Core Value:

- Respect People and their community.
- Effectiveness and efficiency in our business process.
- Value all kind of resources.
- Responsible and accountable for our deliveries.
- Honesty, integrity and Credibility in each of our action.

Major objectives of organization

The main objective of RBB is to provide banking services to the people in general of the country thereby enhancing their economic interest and facility as well and contributing in the socio-economic development of the country. The objective of the RBB are as follows: -

- Focus on providing innovative financial services.
- Increase in capital base of the Bank by meeting the minimum capital requirement.
- Business growth and increase in market share.
- Enhance operational efficiency.
- Sustainable increase in profits.
- Focus on empowerment of deprived class.

1.3 Organization and structure

Organizational structure reveals lots of about the organization. An organizational structure is a formal, guided process for integrating the people, information and technology of the bank. It is used to match the form of the bank as closely as possible to the purposes the bank seeks to achieve. It consists of activities such as task allocation, coordination and supervision which are directed towards the achievement of bank's aims. It can also be considered as the viewing glass or perspective through which individuals see the bank and its environment.

The Board of Directors (BOD) is the head of the Rastriya Banijya Bank. They are responsible for policy making and guidance to the management. The government nominates all board members including the chairman. The executive power is vested in the Chief Executive Officer (CEO). CEO is the highest-ranking corporate officer or administrator in charge of total management of the bank. An individual appointed as CEO reports to the BOD. He/she has the responsibility to act as a communicator, decision maker, leader, manager and executor. He/she advises the Board of Directors, motivates employees, and drives changes within the bank. As a manager, the CEO presides over the bank's day-to-day, month-to-month, and year-to-year operations.

RBB has 19 departments in its head office that are operating under the Deputy General Manager. There are 5 regional offices across the five development regions of the country. The Branch Operation Department is responsible for supervising the 160 branch

networks. The Internal Audit Department monitors the work of the branches and regional offices. (Rastriya Banijya Bank) RBB has the largest branch network in Nepal, covering 66 branches in the mountainous region, 78 in Terai region, and 23 in the Kathmandu Valley. The Branch Operations Department is responsible for supervising the 263-branch network. The Internal Audit Department monitors the work of the branches and regional offices. The organizational structure of RBB is presented below:



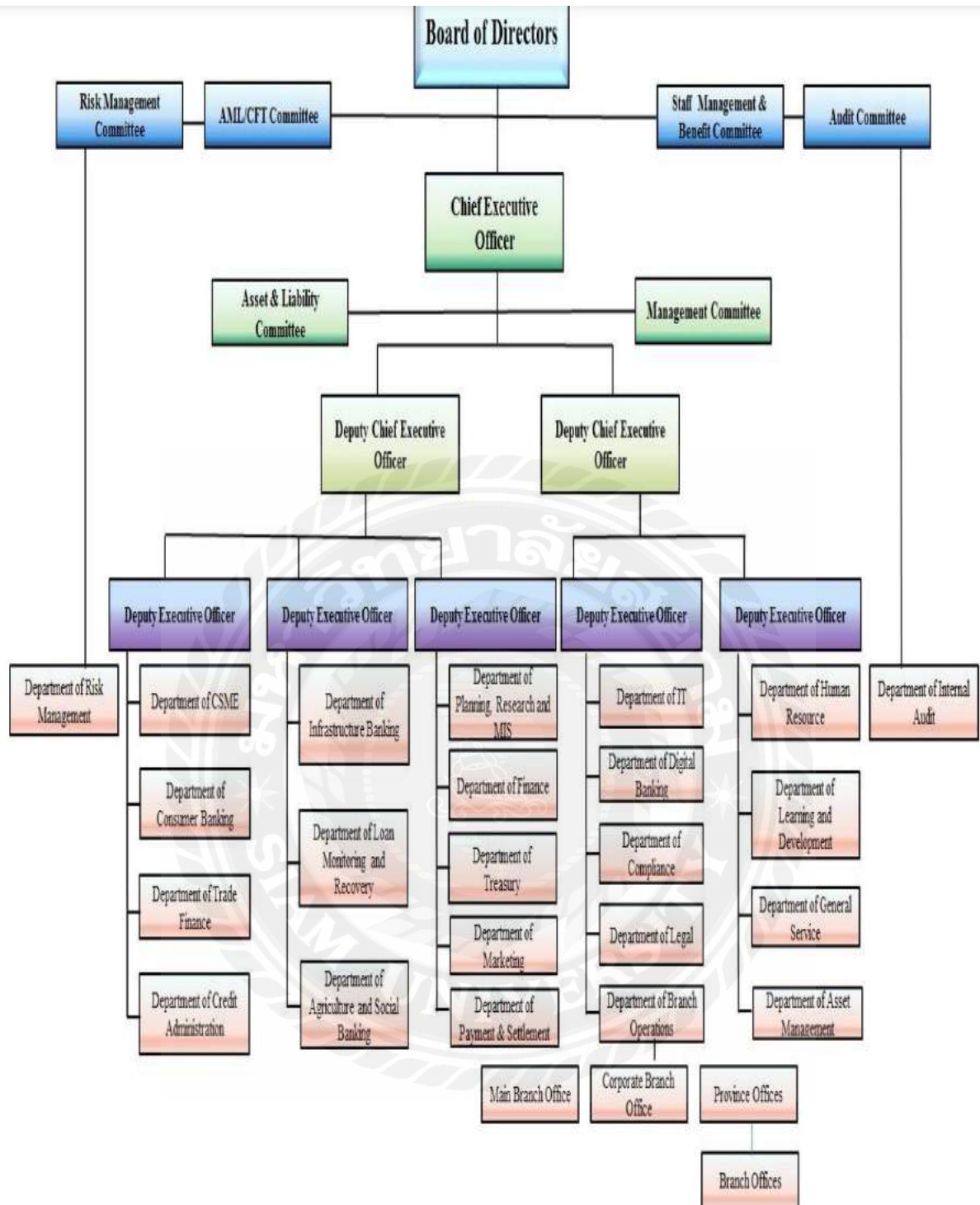


Figure 1: Organizational structure of RBB (Ltd., n.d.)

1.4 Statement of the report

For an organization to be regarded as successful, it must have a good decision-making policy. The decision-making policy enables management to anticipate a future problem and difficulties through the use of accounting information as well as employing corrective measures at early stages.

Accounting is called “the language of business” as it communicates so much of the information that owners, managers, and investors need to evaluate a company’s financial performance. These people are all stakeholders in the business they are interested in its activities because they are affected by them. In fact, the purpose of accounting is to help stakeholders make better business decisions by providing them with financial information. Thus, accountants make sure that stakeholders understand the meaning of financial information, and they work with both individuals and organizations to help them use financial information to deal with business problems. Accounting is the process of summarizing, interpreting and communicating financial transactions. Actually, collecting all the numbers is the easy part today, all you have to do is start up your accounting software. The hard part is analysing, interpreting, and communicating the information. Of course, you also have to present everything clearly while effectively interacting with people from every business discipline. (Libraries, 2018)

Hence, this study has been made to evaluate how RBB is employing accounting system for their business. Depending on the data provided by the accountants, the management takes critical business decisions. Accountants gauge the financial situation and further communicate the information to the relevant authorities. It is found out that accounting uses bookkeeping information to analyze and interpret the data and then compiles it into reports.

1.5 Objectives of the study

Broad Objectives

To understand the functional activities of how the finance department is conducted within the organization which change the work activities and success of the academic work and their achievement for the organization based on academic related programs.

Specific Objectives

- To get better understanding of the financial activities carried out by the finance department
- To understand the function of finance department of RBB
- To gain practical insight of the real working conditions.
- To acquire sound knowledge about the organization's policies and principles.
- To know about the operating procedures of different departments in general.
- To know about the different strategy of RBB and how is it successful in dealing with its customers.
- To help to develop the managerial skills within ourselves to be successful managers in future.
- To be familiar to the banking practices, rules and regulations of banking system of Nepal.

1.6 Expected outcomes

Working as an intern in the bill payment section of Rastriya Baniijya Bank's finance department, Interns can expect to gain a comprehensive understanding of the bill payment process. Furthermore method of verifying, processing , and recording bills and invoices are learned. It makes people meticulous. I will learn to carefully review payment details and ensure compliance with payment procedures. This focus on precision is essential in handling financial transactions accurately.

Additionally, interns will have the opportunity to enhance their communication and teamwork skills. They will work closely with team members, vendors, and suppliers, thereby, learning how to effectively communicate and resolve any issues that arise. This experience will foster teamwork and promote efficient bill payment operations.

Overall, the internship will provide interns with valuable practical experience, improving their understanding of bill payment processes, attention to detail, and communication skills. This will contribute to their personal and professional growth, preparing them for future roles in the finance and banking industry.

1.7 Limitations of the study

This study has been prepared on the basis of observation and experience gained during internship period. It confined only in the finance department. The following are the limitations of the study:

- The bank's policy on keeping some matters confidential prevented from analysing different activities.
- The interpretation and conclusion were drawn within the limitations of individual's knowledge and judgment abilities and on the basis of data provided and other published and unpublished sources. So, it may lack the professional and expert touch.
- This study takes into consideration only about general activities and does not include the minor details about each and every activity performed in the bank due to the time constraint.
- The study of such a short course of time is not free from limitation. So, time limitation is the main point of limitation.
- At the beginning of internship, it was tough for me to understand the environment of work.
- Working in a practical banking environment is different from academic knowledge.
- Employers are too busy with their desk work so they have less time to make the intern understand the desk job and information.
- Learning all the banking functions within just four months was really tough.

Chapter 2 Methodology

2.1 Activities or functions performed during the internship

1. Bill Payment Section

Bill Payment section of the financial department of RBBL is responsible for processing and paying bills and invoices on the bank's behalf. Different expense bills and invoices, including those for water and electricity, business promotions, entertainment, and repair and maintenance and so on, are received by finance department each day and these expenses are entered for later posting to the appropriate ledger. Each and every bill comes from a separate bank department, and each department is responsible for collecting the bill and organizing them into a correct format, and sending them to the head of the finance department. Finance department approved the bills and invoices in Budget Management System (BMS) and send to the bill payment section payment.

After all verification from the department chief, Journal Voucher are made in bill payment section from each particular bills and invoices received. While making the journal voucher, the bills and invoices are recorded under various account codes to classifies the different types of expenses and also, we record the details of the expenses bill which includes date, vendor name, invoice number, pan or vat number and amount. In the journal voucher, we have been deducted the TDS and VAT for all the vendor. The process of TDS and VAT involves the respective taxation regulations given by Nepal Rastra Bank (NRB). For TDS, Bank deducts 1.5% for good and services in VAT bill but in pan bill 1.5% for goods and 15% for the services. And for VAT bank deducts 30% of VAT amount given in the invoice.

Before paying any bills or invoices the bill payment section must obtain the necessary approval from the authorised person within the organization. Then the staff will post the journal voucher in the Pumori system and then give the payment to the vendor if they have account on RBBL if not then we make a RBBL manager check for the payment.

After posting in the Pumori system, we receive a voucher number. We then write this number on the journal voucher and enter it into the BMS system to confirm that the payment has been completed. Finally, we record all TDs and VAT deductions from the voucher.

Finally, we separate the vouchers and submit them to the day book section. Then we record all expense bills and invoices in record file for future to check any payment disputes and discrepancies. This guarantees that problems are immediately resolved and that the bank's financial records are accurate and comprehensive.

9607410001	Business Promotion Expenses
9607110001	Stationery expenses
9607320100	Fuel for vehicles expense
9607250000	Reimbursement of technical services
9607670000	Office cleaning expenses
9607600000	Miscellaneous expenses
9604010412	Domestic training expenses
9607160001	Domestic travelling expenses
9607120100	Electricity and water expenses
9607130300	Repair and maintenance furniture and fixture
9607130200	Repair and maintenance it equipment
9607130500	Repair and maintenance vehicles
9607200001	Donation and contribution social projects
9607710000	Consumable capital goods
9607260000	Entertainment expenses
9607730000	Rate and taxes
9604010403	Insurance expenses
9607190000	Legal expenses
9309060001	Office equipment and appliances
9607580001	Loan recovery expenses

Tables 1: Selected RBB Bill Payment Expenses Codes

Bills
Bills
2080/1/26



राष्ट्रिय वाणिज्य बैंक लिमिटेड
केन्द्रीय कार्यालय
Department of General Service

मिति :- २०८०-०९-२५

DGS-२३०९०५००१-०८९४४

विषय :- भुक्तानी दिने स्वीकृतार्थ बिल पेश गरेको सम्बन्धमा।

मिति २०७९ साल बैशाख महिनामा बजेट सम्बन्धि कार्यालय प्रयोजनार्थ विभिन्न सेवा/सामानहरु खरिद गरी ल्याउदा जम्मा बिल/भरपाई थान १ बमोजिमको जम्मा रु २१०००००० (अक्षरपी एककाइस हजार मात्र) आ व २०७९/८० को चौथो त्रयमासमा समावेश हुने गरी Office Equipment & Appliances शीर्षकमा खर्च लेखी तपसिलका व्यक्ति/फर्महरुलाई भुक्तानी दिने स्वीकृतार्थ टिप्पणी पेश गर्दछु।

तपसिल

सि. नं.	खर्च शीर्षक	लेखा कोड न.	उपलब्ध बजेट रकम	बिल/भरपाई रकम	बिल/भरपाई न.	भुक्तानी पाउनेको नाम	पाउनेको खाता न./चेक न.
१	Office Equipment & Appliances	9309050001	रु ८१५२५२.१३	रु २६०००	१६४४	Dyanamic Suppliers	१११११

पेश गर्ने

रुजु गर्ने


सिफारिश गर्ने

स्वीकृत गर्ने

नोट : Being Expenses Incurred Against 2 Nos Of Scanner Payment As Per Attached Bill

Figure 2: Sample of bill

Cp




RASTRIYA BANIJYA BANK LIMITED
CENTRAL OFFICE
FINANCE DEPARTMENT


JOURNAL VOUCHER अं.रा.अ.ल.पु-1

T181213026976

Date: 2080.01.27

Account Code	Account Name	Debit	Credit	Details
9604010412	Domestic Training Expenses	140,000.00		T & D 8928 20800124-KB CHITRAKAR & CO.
9212080106	TDS Payable on Service Payment		1,858.00	KB CHITRAKAR & CO.(606269766): RS. 123894@1.5%
9212080118	VAT Deduction Payable		4,831.80	KB CHITRAKAR & CO. RS. 16106@30%
1000100000004216	RBBL MANAGER'S CHEQUE		133,310.20	KB CHITRAKAR & CO. CHEQUE NO. 0653376390
	Total	140,000.00	140,000.00	
AMOUNT IN WORDS (Rs.):	One Lakh Forty Thousand Only.			
NARRATION:	PAID PARTICIPATION CHARGE FOR 3 DAYS WORKSHOP ON DEMYSTIFYING EXPECTED CREDIT LOSS UNDER NFRS-9, HELD ON 23-25 APRIL 2023 AT KTM.			


 Prepared By


 Checked By



 Approved By

Figure 3: Journal Voucher

2. Balance Certificate

Bank Balance Certificate is a document issued by the bank stating the amount of money present at the account holder's bank account. This is made to declare that required fund is available in bank with its saving history. (Infosys) It is a financial document signed by authorized bank officials stating how much money an account holder has in the bank on a particular date.

Activities performed in the Balance Certificate Section

The foremost work before preparing balance certificate is to update the foreign exchange rates in the excel sheet that are posted by the treasury department. I make sure that the required charges for issuance of this certificate are first deposited by the customer. Also, I checked accuracy on the details, like, name of the addressee, account holder, designated equivalent currency as per the request of the account holder before issuance of the certificate and signing by the bank officials. Moreover, proper filing of requests of the customer is made.

3. Pension Section

I worked in this section only for one week. Here I was assigned to providing the pension statement of government employee/staff such as Nepali Army, Tribhuvan University (TU) staff, Nepal Agricultural Research Council (NARC) staff, Nepal Tel-com (NTC) staff and so on. Renewal of pension pay order of the pensioners whose branches are out of the valley.

Chapter 3 Results and Discussion

3.1 Learnings

- Understanding Financial Operations

Overall finance department, provides an inside look into the financial operation of the bank. I learned about the process and procedures involving in verifying recording and processing bills and invoice and gain knowledge about the various checks and balances in place to ensure accuracy, compliance, and timely payment.

- Learned different Codes

Bill Payment Section is maintained on daily basis respective to the codes assigned to different Expense. I learned basic knowledge about payment through the journal voucher to be recorded in bill payment along with different codes assigned to respective expenses. With the knowledge of different codes, I had to record to respective items under particular expenses.

- General understanding of Nepali terminology used in banking

As everything has to be written in Nepali vernacular, initially it was difficult to understand the Nepali terminology used in the bank. Hence, through practice and guidance from the supervisor, I had the basic understanding about the meaning of such Nepali terminologies used for recording banking transactions.

- Interpersonal skills

The four months internship period greatly improved my ability to interact with customers and handle their inquiries. The manner in which I communicated with them was crucial. Additionally, it is important to be patient and actively listen when providing guidance to customers.

- Enhance Communication skills

The regular interaction with the staffs of banks and customers has helped a lot to develop communicating skills. Convincing power to the people increases while dealing with them. I learnt to deal with various pensioners, commercials as well as other levels bank staffs.

- Technical skills

Before internship I was unable to use any of the technical operators like printers, scanners, photocopier machine and computers. Hence, I learnt the basic necessary skills for operating advanced technologies which are important in any organization during internship period.

- Learnt the importance of time management and working schedule

The importance of time management includes punctuality and performing right work at the right time. So, the internee had to manage and perform the task in a given time frame. The carelessness and insincerity with the work arises risk in the work and loss on time of the customer.

3.2 Contributions made during the internship period

Being placed in various sections of the finance department of the bank, I got the opportunity to gain practical knowledge about the operation procedure of the various departments. While working in these departments, I came across with different problems which were handled and solved efficiently. Problems solved were as follows:

- a) Difficulty in making the Journal Voucher in the starting phase by consulting with supervisor in case of confusion in codes and how to deduct TDS in the Pan bill or VAT bill.
- b) Understanding of new terms and technologies by consulting with supervisor in case of confusion.
- c) Helped the supervisor in preparing journal vouchers systematically which were pending from a couple of days back.
- d) Some of the expense bills like domestic travelling expenses, foreign travelling expenses, etc. are tough to understand how to calculate and make the journal voucher of that with the help of supervisor we can do that.
- e) Difficulty in documentation and recording files due to the record files are written in Nepali terminology so it is difficult to mention by consulting with supervisor in case of confusion.
- f) Looking for the all TDS we are recorded in the excel is exactly same as not with the pumori system data.

Chapter 4 Conclusions

4.1 Self-assessment as future professional

Internships play a crucial role in today's education system as they bridge the gap between theoretical knowledge and real-world work environments. They offer students a chance to gain practical experience alongside their academic studies. During my internship, I had the opportunity to apply the theoretical knowledge I had learned in a practical setting. As an intern, I was assigned to various departments and given different tasks such as bill payment section, balance certificate and pension section. The main goal of the internship program was to involve students in the bank's daily activities, providing them with hands-on experience.

Internship program has provided us an opportunity to gain practical exposure in the real banking world and obtain some experience that acts as a stepping stone before entering into professional world hence, enhancing our personal skill and capacity and developing managerial skills and behaviour. This program has helped in improving the people skills, human skills and analytical skills. It has also helped in developing the ability to work under pressure and how to work in a team.

Although the four months internship period was not full enough to understand all the banking system as a whole, but still the period has proved to be very valuable in understanding the practical implications and knowledge exposures. The internship program helped to learn the dynamics of work culture, professionalism and systems in the business world. The intern is able to learn various new knowledge as well as the practical implications of various theoretical knowledge after the four months internship exposure. As a selfassessment, the achievements that I gained through this internship are:

- a) Internship program teaches us the importance of time and how important it is in the professional world to follow it.
- b) Acquiring the ability to handle work pressure effectively, which proved to be a vital skill in a banking environment.
- c) Being a partial employee, punctuality was one of the attitudes developed while working in the bank.
- d) Gained practical knowledge of importance of team work and coordination.

- e) Became more socialized while dealing and interacting with customers and colleagues.
- f) Confidence level to communicate and coordinate with customers has gradually increased while working in this organization.
- g) Developed leadership skills and qualities during internship.
- h) Developed problem solving skills, organizational skills, and computer applications skills.
- i) Developed inter-personal skill which enhanced interaction ability.
- j) During internship, computer software and other devices were handled that enhance practical skills.

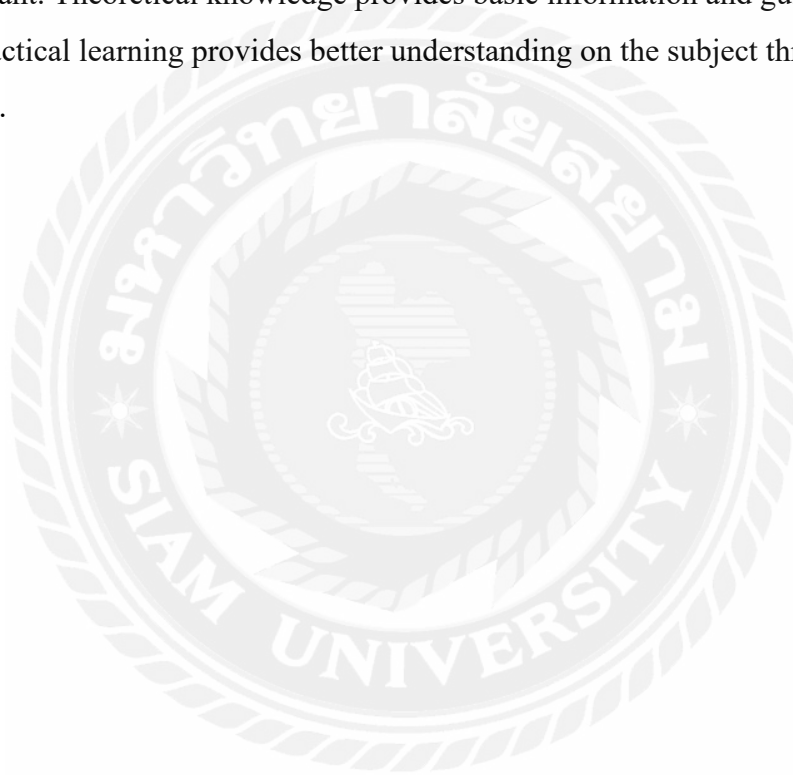
4.2 Comparison of practical learning VS theory

Being a part of RBB as an intern had been a delightful experience. One can get the practical knowledge along with a chance to improve and learn the skill. One of the most important lessons that I have learnt during the internship period is how to perform various tasks in the disciplined manner. Besides this, I also learned about the working of the general banking transactions and exposure to practical field. An internship experience enables an individual to gain insight knowledge about the practical working environment that an individual gained through theoretical and lecture learning. But in reality, practical learning and theory learned in college are different. This is so because theoretical knowledge involves basic definition, process and steps of any subject whereas a practical learning involves the tools and techniques in order to put that theory into practice. In universities, we learned about the organizational structure in organization management classes. And the thing I found while doing my internship is that RBB also uses functional structure as well as divisional structure. In functional structure each portion of the organization is grouped according to its purpose. For example, in RBB, it has a CSD department for providing quality services to its valuable customers, further it has separate departments to overlook at different works performed by the bank. On the contrary, RBB also uses divisional structure. The main benefit of this structure is that the needs can be met more rapidly and more specifically, as each division can operate more or less independently for the other division in the bank.

On the other hand, what I found to be relevant during gaining this practical knowledge that matches with the theories learnt in classroom about TDS. It implemented

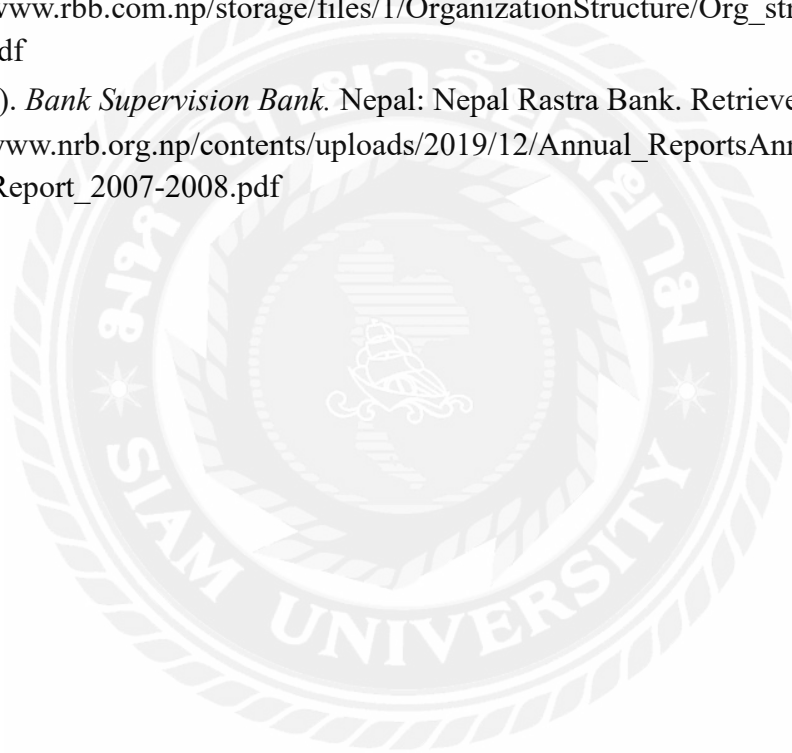
by the government to ensure the collection of taxes at the source of income. Under this system, certain individuals or entities making specific payments are required to deduct a predetermined percentage of tax before making the payment to the recipient. The deductor, who is responsible for deducting the tax, then remits the deducted amount to the government on behalf of the recipient. The deducted tax amount is accounted for in the recipient's tax liability, reducing the tax burden when they file their tax returns. TDS is applicable to various types of payments, such as salaries, interest, rent, commission, and dividends.

In order to survive in a professional world, both theory as well as practical learning is very important. Theoretical knowledge provides basic information and guidelines whereas practical learning provides better understanding on the subject through practical experiences.



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