



A Case Study on Streamlining Tax Audit Documentation and Foreign Trade (DGFT) Compliance: Insights from a Summer Internship at Anil & Aditya, Chartered Accountants & DGFT Consultants, Bengaluru

Pournami S¹, Dr. Selvi S²

¹ MBA (Finance) Student, Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University), Bengaluru, Karnataka, India

² Professor, Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University), Bengaluru, Karnataka, India.

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Corresponding Author:

Pournami S

Abstract:

This paper presents a case study drawn from a Summer Internship Project undertaken at Anil & Aditya, Chartered Accountants & DGFT Consultants, Bengaluru, a professional services firm offering accounting, taxation, statutory audit and Directorate General of Foreign Trade (DGFT) advisory services to start-ups, small and medium enterprises and corporates. During an eleven-week structured internship in the Audit and Taxation department, the intern was engaged in accounting and ledger maintenance using Tally ERP, preparation and e-filing of Income Tax Returns (ITR-2 and ITR-3), assistance in statutory and internal audits, Board Resolution drafting, LLP amendment procedures, and DGFT-related compliance activities including Importer Exporter Code (IEC) updation and export-incentive documentation. Using a descriptive, reflective case-study methodology, this study examines two representative engagements encountered during the internship — streamlining tax-audit documentation and verification, and managing foreign-trade documentation and IEC compliance — to identify the operational challenges of incomplete client records, mismatched statutory returns and cross-portal reconciliation that a small Chartered Accountancy practice faces, and the checklist-based, standardised-reconciliation solutions adopted to address them. The findings highlight the importance of accuracy, timely client communication and structured documentation workflows in sustaining statutory compliance and audit quality.

Keywords: Chartered Accountancy, Taxation, Statutory Audit, DGFT Compliance, Tax Audit Documentation, Foreign Trade, GST Reconciliation, Internship Case Study

1. Introduction

The Chartered Accountancy and Foreign Trade (DGFT) Consulting sector comprises specialised, knowledge-based professional services that provide statutory financial governance, regulatory compliance, financial management and cross-border trade facilitation to businesses.

The sector functions as a critical link between corporate financial activity and regulatory authorities such as the Income Tax Department, the Central Board of Indirect Taxes and Customs (CBIC), the Directorate General of Foreign Trade (DGFT) and the Institute of Chartered Accountants of India (ICAI). Its principal service lines span auditing and accountability, direct and indirect taxation, international trade policy advisory, corporate law and business advisory, and financial risk and internal-control management.

It is within this professional context that the present case study is situated. As part of the Master of Business Administration curriculum, a Summer Internship Project was undertaken at Anil & Aditya, Chartered Accountants & DGFT Consultants, Koramangala, Bengaluru, from 28 May 2026 to 21 August 2026, in the Audit and Taxation function. The objective of this paper is to document and analyse, through a case-study lens, how a small Chartered Accountancy and DGFT advisory practice manages the recurring operational challenges of tax-audit documentation and foreign-trade compliance, and to draw out the practical lessons this holds for professional accounting education and practice.

Figure 1: Anil & Aditya, Chartered Accountants & DGFT Consultants, Bengaluru



2. Literature Review

Technology occupies an increasingly central role in Chartered Accountancy and consultancy practice, enhancing the speed, accuracy and efficiency of professional services. Book-keeping software such as Tally ERP and Marg ERP is widely used to record and maintain financial transactions, while online portals such as the Income Tax e-filing website support the preparation and filing of income-tax returns. Digital platforms similarly enable firms to manage client data, maintain records and complete compliance-related tasks more efficiently, reflecting a broader shift toward digital taxation and technology-based financial services in the industry.

The services offered by Chartered Accountancy and consultancy firms are shaped by client-specific needs spanning accounting, taxation, statutory audit, DGFT consultancy and corporate compliance. Firms must adhere to prescribed accounting, taxation, auditing and legal procedures — including timely filing of income-tax returns, GST returns and Registrar of Companies (ROC) filings, and accurate documentation for LLP amendments — in order to maintain transparency and regulatory trust between businesses and their stakeholders (Institute of Chartered Accountants of India, 2026; Ministry of Corporate Affairs, 2013).

On the foreign-trade side, DGFT advisory work requires firms to guide exporters and importers through Importer Exporter Code (IEC) registration, Advance Authorisation, Duty Drawback, Export Promotion Council registration and related certifications, in strict conformity with the Foreign Trade Policy and DGFT notifications (Directorate General of Foreign Trade, 2023). Regulatory precision, timely client guidance and turnaround efficiency have been identified as the key determinants of smooth cross-border trade facilitation.

Taken together, this body of practice-oriented literature suggests that accuracy of documentation, structured client communication and disciplined workflow management are recurring themes across both domestic tax-audit

compliance and international trade-documentation compliance. However, much of this understanding is embedded in professional practice rather than formal academic literature, which points to the value of experiential, internship-based case studies — such as the one undertaken in this paper — in surfacing and systematising these operational lessons.

3. Case and Methodology

Anil & Aditya, Chartered Accountants & DGFT Consultants is a professional services firm based in Koramangala, Bengaluru, established in 2018 and led by partners CA Naresh Kumar R, CA Aditya, CA Priyanka Gupta, CA Ashwath and Rajagopal S. The firm provides

statutory audit, tax compliance, corporate bookkeeping, GST registration and filing, and DGFT-based foreign-trade advisory services — including Import-Export Code (IEC) registration, customs-duty optimisation and export-promotion scheme support — to clients ranging from start-ups to large corporations. This integrated positioning across domestic compliance and international trade advisory forms the organisational context for the case study reported here.

This paper adopts a descriptive, single-organisation case-study methodology, drawing on first-hand engagement during an eleven-week Summer Internship Project in the firm's Audit and Taxation department. Primary data consist of the intern's direct task records, working papers and weekly activity logs maintained across the internship, supplemented by informal guidance and clarification obtained from the reporting partners, CA Anil and CA Aditya, whenever a discrepancy or an unfamiliar compliance issue arose. This case-based approach is appropriate given the study's aim of understanding, in a grounded and contextual manner, how documentation and verification challenges are actually resolved in day-to-day Chartered Accountancy practice.

Two illustrative engagements encountered during the internship are examined in detail in the Results and Analysis section: (i) streamlining tax-audit documentation and compliance verification for domestic clients, and (ii) managing foreign-trade documentation and Importer Exporter Code (IEC) compliance for export-import clients. For each case, the Background, the Problem encountered, the Analysis undertaken and the Outcome achieved are reported, followed by a cross-case discussion of the broader operational issues facing the organisation and the standardised strategies adopted in response.

4. Results & Analysis

Case Study 1: Streamlining Tax Audit Documentation and Compliance Verification

The intern's core responsibilities at Anil & Aditya included accounting, tax compliance and assistance with audit-related work. A significant part of this involved verifying clients' financial statements, reconciling books of accounts with Form 26AS and the Annual Information Statement (AIS), preparing tax-computation schedules, and ensuring compliance with statutory auditing requirements. Interns and article assistants in a Chartered Accountancy firm must balance accuracy, strict statutory deadlines and client communication, and supporting documents such as invoices and bank statements must be verified carefully to avoid errors in tax compliance and audit filings.

A major issue encountered during the internship was managing client documentation during the busy tax season. Common problems included incomplete financial records, GST returns that did not match the books of accounts, and missing vouchers for expenses. Reconciling mismatched figures between clients' financial statements and government reporting portals was time-consuming, and clients frequently required guidance on statutory compliance rules and the documentation each rule required, making speed and accuracy equally important.

The situation revealed three elements as crucial to effective audit and tax execution: systematic verification of the client's books against statutory returns such as Form 26AS, AIS and GSTR-2B before finalising tax computations; clear and timely client communication to flag missing documents or compliance requirements the client might otherwise overlook; and structured workflow management to prioritise multiple client files against strict statutory deadlines. In response, cross-verification of client ledgers with tax-portal data was carried out using structured Excel reconciliation

sheets, complex or ambiguous tax-treatment issues were escalated to senior partners for guidance, and simple document checklists were created to help clients submit complete records. Standardising the reconciliation templates reduced manual

error and considerably increased the speed at which draft reconciliation schedules could be verified.

This approach resulted in a more timely and accurate audit and tax-verification process, and underscored the importance of professional diligence, confidentiality, accuracy and adherence to statutory time limits in Chartered Accountancy practice.

Case Study 2: Foreign Trade Documentation and IEC Compliance Management

As part of the internship's DGFT Consultants function, the intern was exposed to foreign-trade policy compliance, export-import (EXIM) regulations and regulatory filings on the DGFT portal. Duties included assisting with the updation of the Importer Exporter Code (IEC), preparing documentation for Advance Authorisation, applying for duty drawback, and maintaining trade registers — work that demands high compliance accuracy given the frequent changes to DGFT notices, customs rules and foreign-exchange guidelines.

A frequent challenge was the delay in approving export-import incentives and authorisations, often caused by data mismatches on the trade portal or documentation errors. Exporters sometimes submitted IEC information that was incorrect, lacked proper HS Code classification, or was missing a shipping bill, and ensuring that shipping-bill and Bank Realisation Certificate (eBRC) details were correctly entered on the DGFT portal was a demanding task — errors could lead to portal rejections or administrative delays for the client. Three elements were found to facilitate smooth foreign-trade advisory operations: regulatory precision, requiring products to be correctly classified under the ITC (HS) coding system and documents verified before portal submission; client guidance, since exporters often lack a clear understanding of scheme procedures such as Advance Authorisation; and turnaround efficiency, to avoid delays in export clearance and in clients realising financial benefits. A structured pre-submission review process was therefore established, using a standardised checklist to verify shipping bills, invoices and identity credentials before proceeding with DGFT portal updates; unresolved policy or technical issues were escalated to senior DGFT consultants; and step-by-step documentation guides were prepared for clients on the certificate formats and declarations required for specific foreign-trade schemes.

This systematic review process reduced application rejections and the time needed to update client portals, and offered practical insight into the interplay between digital platforms, regulatory compliance and advisory services in international trade.

Cross-Case Analysis: Organisational-Level Issues and Strategies

Across both cases, the firm faces recurring operational pressures: manual cross-checking of client books against multiple portals (Income Tax, GST, DGFT) is time-consuming; differing compliance requirements across client industries add complexity during peak tax- and trade-reporting periods; constant vigilance is required to avoid portal rejections or statutory penalties arising from data errors; and small and medium-enterprise clients often need ongoing support to keep pace with changing tax and foreign-trade regulations. In response, the firm has moved toward standardised practices, including digital working papers and automated reconciliation tools to reduce repetitive data entry and verification errors, pre-defined client-documentation checklists issued ahead of audit or trade-filing cycles, regular internal training on the latest tax laws, GST notifications and DGFT policy changes, and centralised, systematic digital record-keeping to enable quick retrieval of historical filings during an audit or regulatory enquiry.

5. Conclusion

The internship at Anil & Aditya, Chartered Accountants and DGFT Consultants, Bengaluru, was a valuable and practical learning experience that showed how concepts learned during an MBA Finance programme are applied in a real professional environment. It provided

a clearer understanding of accounting, taxation, audit, DGFT procedures and corporate compliance.

The internship provided practical exposure to Tally ERP and Marg ERP for recording and maintaining financial transactions, and to the preparation and filing of ITR-2 and ITR-3 through the Income Tax e-filing portal. This experience highlighted the importance of accuracy, proper documentation and careful verification when handling financial and tax-related information, while exposure to audit work, DGFT procedures, Board Resolution drafting, LLP amendments and ROC compliance broadened the understanding of the professional services a Chartered Accountancy firm provides.

Beyond technical knowledge, the internship helped strengthen communication, time-management, teamwork, problem-solving and attention-to-detail skills, and contributed to greater confidence and responsibility in a professional setting.

Overall, the internship bridged the gap between theoretical knowledge and practical application, offering a clearer understanding of the accounting and taxation profession and a strong foundation for future study and a career in finance.

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Disclosure Statement

No potential conflict of interest was reported by the author. All information relating to Anil & Aditya, Chartered Accountants & DGFT Consultants presented in this paper is based on the author's direct observation and experience during the internship and has been used with no commercial benefit to the author.

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