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Report: E-Filing of Income Tax Return (ITR) by Financial Literacy Club

Date: February 1, 2024

Venue: Commerce Lab, GPGC Bazpur

#### **Introduction:**

On February 1, 2024, the Financial Literacy Club at GPGC Bazpur organized an enlightening session on Electronic Filing (E-Filing) of Income Tax Return (ITR) for postgraduate students of commerce and teachers of the college. The session aimed to impart essential knowledge and skills regarding e-filing procedures while emphasizing the significance of financial literacy and career opportunities in the field of ITR filling.

## **Inaugural Session:**

The session commenced with an inaugural address by the esteemed Principal of GPGC Bazpur, Prof. K.K. Pandey. Prof. Pandey highlighted the paramount importance of financial literacy in today's dynamic economic landscape. He emphasized the role of financial literacy in empowering individuals to make informed financial decisions and navigate the complexities of tax compliance. Prof. Pandey also shed light on the vast career opportunities available in the field of ITR filling, emphasizing the growing demand for skilled professionals in tax advisory and consultancy roles.

## **Highlights of the Session:**

1. **Introduction to E-Filing:** Following the inaugural address, the session delved into the intricacies of electronic filing of income tax returns. Participants were acquainted with the advantages of e-filing

- over traditional paper-based methods, including efficiency, accuracy, and convenience.
- 2. **Step-by-Step Guidance:** Detailed guidance was provided on the step-by-step process of e-filing, covering registration on the official portal of the Income Tax Department, selection of the appropriate ITR form, and submission of requisite financial details.
- 3. **Importance of Accuracy:** Emphasis was laid on the importance of accuracy in reporting income, deductions, and tax liabilities while e-filing returns. Participants were educated on the potential consequences of inaccuracies and the significance of adhering to tax regulations.
- 4. Career Opportunities: In line with Prof. Pandey's inaugural address, the session highlighted the diverse career opportunities available in the field of ITR filling and tax advisory services. Participants were encouraged to explore career paths in taxation

and pursue relevant certifications to enhance their professional prospects.

5. **Interactive Discussion:** The session concluded with an interactive discussion wherein participants had the opportunity to seek clarification on doubts and queries related to e-filing procedures and career prospects in the field of taxation.

#### **Conclusion:**

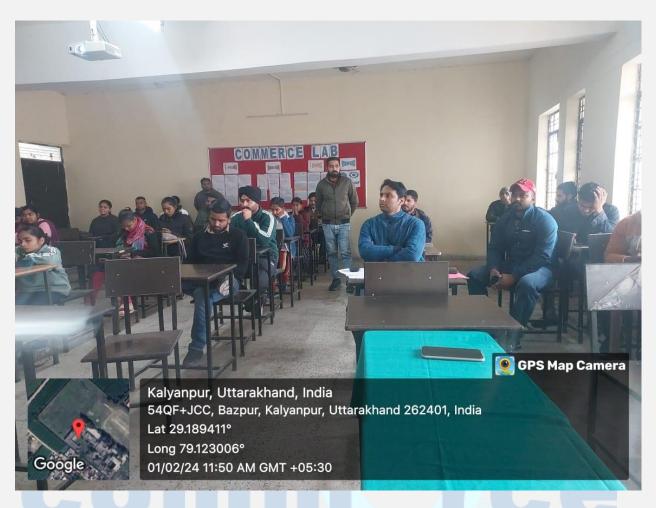
The session on e-filing of income tax returns organized by the Financial Literacy Club served as a valuable platform for disseminating essential knowledge and fostering awareness regarding tax compliance and financial literacy. The inaugural address by Prof. K.K. Pandey underscored the significance of financial literacy and highlighted the abundant career opportunities available in the realm of ITR filling and taxation.

# **Acknowledgments:**

The Financial Literacy Club extends heartfelt gratitude to Prof. K.K. Pandey for gracing the session with his insightful inaugural address. Special thanks to all participants and faculty members for their active participation and engagement, contributing to the success of the event.

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