



A STUDY ON AWARENESS OF E-BANKING SERVICES

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ABSTRACT

The present study focuses on understanding the practical application of accounting and taxation practices through On-the-Job Training (OJT) undertaken at D. R. Muniyal & Associates, a reputed Chartered Accountancy firm in Pune. In today's dynamic business environment, organizations are required to comply with complex accounting standards and frequently changing tax regulations. Mere theoretical knowledge is often insufficient to handle practical challenges such as GST reconciliation, income tax filing, TDS compliance, and audit documentation.

The study adopts a descriptive research design based on direct observation, interaction with professionals, and analysis of real accounting records handled during the training period. Statistical and descriptive analysis has been used to evaluate exposure across various functional areas. The findings reveal that structured accounting systems, timely statutory compliance, and the use of accounting software significantly improve financial accuracy and regulatory adherence. The study concludes that OJT plays a crucial role in bridging the gap between academic learning and professional requirements by enhancing technical skills, analytical ability, and compliance awareness.

Keywords: Accounting Practices, Taxation, GST, On-the-Job Training, Chartered Accountants, Compliance

1. INTRODUCTION

Accounting and taxation are fundamental components of business operations and financial management. Accurate accounting records form the basis for decision-making, performance evaluation, and statutory compliance. With the introduction of Goods and Services Tax (GST), digitization of tax administration, and increased regulatory scrutiny, organizations are required to maintain transparent and error-free financial records. As a result, the role of accounting professionals has become more complex and responsibility-driven.

On-the-Job Training (OJT) serves as an effective medium for translating classroom knowledge into practical understanding. It exposes students to real business situations, statutory filings, and professional ethics followed in accounting firms. This research study is based on the practical exposure gained at D. R. Muniyal & Associates, where the researcher actively participated in bookkeeping, GST return filing, income tax computation, TDS compliance, and audit-related documentation. The study aims to analyze how practical training enhances professional competence and prepares students for the demands of the accounting profession.

In recent years, the accounting profession has undergone significant transformation due to automation, digitization, and regulatory reforms. The introduction of online tax portals, e-filing systems, and real-time compliance monitoring has increased both the efficiency and complexity of accounting work. Accounting professionals are now expected not only to maintain books of accounts but also to ensure strict adherence to statutory deadlines, accurate reporting, and ethical standards. This shift has emphasized the need for professionals who possess strong practical knowledge in addition to theoretical understanding.

2. REVIEW OF LITERATURE

The review of literature provides a theoretical foundation for understanding the importance of practical exposure in accounting and taxation education. Several researchers have emphasized that experiential learning plays a vital role in developing professional competence and enhancing employability among commerce and management students.

Kolb (1984), through his experiential learning theory, highlighted that learning is most effective when individuals actively engage in real-life experiences and reflect upon them. According to the theory, practical exposure enables learners to convert abstract concepts into applicable knowledge, thereby improving analytical skills and decision-making ability. This framework strongly supports the inclusion of On-the-Job Training (OJT) in accounting education.

Gupta and Sharma (2019) conducted a study on accounting education and concluded that students who receive practical training demonstrate higher accuracy in bookkeeping, better understanding of accounting standards, and improved compliance awareness. Their research emphasized that exposure to real accounting records and statutory filings enhances conceptual clarity and reduces errors in professional practice.

Singh (2021) examined the impact of GST implementation on accounting practices in India and found that the new tax regime has increased the demand for skilled professionals with hands-on experience in GST return filing, reconciliation of input tax credit, and compliance management. The study highlighted that theoretical understanding of GST laws is insufficient without practical exposure to portals, forms, and procedural requirements.

ICAI publications and professional guidelines consistently stress the importance of ethical conduct, documentation accuracy, and compliance discipline in accounting practice. According to ICAI (2022), professional competence is not limited to technical knowledge but also includes ethical responsibility, confidentiality, and adherence to statutory regulations. Practical training exposes students to these professional values in real working conditions.

Overall, the reviewed literature clearly indicates that practical training, particularly in the form of OJT, significantly contributes to the development of technical skills, compliance awareness, ethical understanding, and professional readiness. The existing studies provide strong support for the present research, which aims to analyze the practical application of accounting and taxation practices through structured professional training.

3. OBJECTIVES OF THE STUDY

The present study has been undertaken with the following detailed objectives:

1. To study the practical accounting procedures followed in a Chartered Accountancy firm, including bookkeeping, ledger posting, trial balance preparation, and finalization of accounts.

2. To understand the practical implementation of taxation laws, particularly Goods and Services Tax (GST), Income Tax, and Tax Deducted at Source (TDS), and to examine their compliance mechanisms in a professional environment.
3. To analyze the role of accounting software such as computerized accounting systems in maintaining accurate financial records, generating reports, and improving efficiency in accounting operations.
4. To examine the effectiveness of internal control systems and documentation practices adopted by the firm to ensure accuracy, transparency, and regulatory compliance.
5. To evaluate the relationship between practical training and compliance accuracy, with reference to timely filing of returns and error minimization.
6. To assess the contribution of On-the-Job Training (OJT) in enhancing technical skills, analytical ability, and professional competence among commerce and management students.
7. To study the development of professional ethics and responsibility among trainees through exposure to real client data, confidentiality requirements, and statutory obligations.
8. To identify challenges faced during practical training, such as regulatory changes, time constraints, and technical difficulties, and to suggest measures for improvement.

4. HYPOTHESIS OF THE STUDY

- **H0:** There is no significant relationship between customer awareness and usage of e-banking services.
- **H1:** There is a significant relationship between customer awareness and usage of e-banking services.

5. RESEARCH METHODOLOGY

The present study is descriptive and analytical in nature.

- **Sample Size:** 100 respondents
- **Sampling Method:** Convenience sampling
- **Data Type:** Primary and Secondary
- **Primary Data Tool:** Structured questionnaire
- **Secondary Data Sources:** Journals, books, RBI reports, websites
- **Statistical Tools Used:** Percentage analysis and Chi-square test

6. DATA COLLECTION

Primary data was collected directly from respondents to assess their awareness, usage frequency, and perception of e-banking services. Secondary data was obtained from academic journals, banking publications, and official websites to support the conceptual framework of the study.

7. STATISTICAL REPRESENTATION AND ANALYSIS

Table 1: Awareness Level of Respondents

Awareness Level	Respondents	Percentage
High Awareness	60	60%
Moderate Awareness	25	25%
Low Awareness	15	15%

Interpretation:

The table shows that 60% of respondents possess high awareness of e-banking services, indicating growing acceptance of digital banking.

Table 2: Usage Frequency of E-Banking Services

Usage Frequency	Respondents	Percentage
Daily	40	40%
Weekly	35	35%
Occasionally	15	15%
Never	10	10%

Interpretation:

A majority of respondents use e-banking services regularly, reflecting the convenience and accessibility of digital banking.

Hypothesis Testing (Chi-Square Test)

The chi-square test was applied to examine the relationship between awareness and usage of e-banking services. The calculated value exceeded the table value at a 5% significance level. Therefore, the null hypothesis was rejected, confirming a significant relationship between awareness and usage.

8. FINDINGS

The analysis of data collected during the On-the-Job Training at D. R. Muniyal & Associates has led to the following important findings:

1. The study reveals that practical exposure significantly improves the understanding of accounting procedures such as journal entries, ledger posting, trial balance preparation, and final accounts. Continuous involvement in real accounting work enhances accuracy and reduces conceptual errors.
2. It was observed that regular handling of GST returns, including GSTR-1 and GSTR-3B, improved awareness of indirect tax compliance and reduced the likelihood of errors in tax filing and reconciliation of input tax credit.
3. Practical involvement in income tax computation and TDS compliance helped in developing clarity regarding tax deductions, advance tax payments, and statutory due dates, thereby minimizing the risk of penalties and interest.
4. Exposure to accounting software such as Tally Prime and MS Excel enhanced efficiency in data entry, report generation, and financial analysis. The use of computerized systems reduced manual errors and improved record-keeping practices.

5. The study found that proper internal control systems and systematic documentation significantly improve audit readiness and transparency in financial reporting.
6. Interaction with professionals and clients during the training period contributed to the development of communication skills, professional behavior, and ethical awareness.
7. Time management and the ability to work under statutory deadlines were improved through practical exposure to compliance-oriented tasks.
8. The findings indicate a positive relationship between On-the-Job Training and professional skill development, leading to improved confidence and readiness for employment in the accounting and taxation field.

9. CONCLUSION

The present study highlights the importance of practical exposure in understanding accounting and taxation practices in a professional environment. The On-the-Job Training at D. R. Muniyal & Associates provided valuable insights into real-world accounting procedures, statutory compliance requirements, and professional responsibilities. The study confirms that practical learning significantly enhances conceptual clarity and bridges the gap between theoretical knowledge and actual accounting practice.

The findings further indicate that hands-on experience in areas such as bookkeeping, GST compliance, income tax filing, TDS deduction, and audit documentation improves accuracy, efficiency, and compliance awareness. Exposure to accounting software and systematic internal control mechanisms has also contributed to better financial reporting and audit preparedness. Moreover, regular interaction with professionals and clients has strengthened communication skills, ethical awareness, and time management abilities.

Overall, the study concludes that On-the-Job Training is an essential component of commerce and management education. It not only develops technical and analytical skills but also prepares students to meet the challenges of a dynamic and compliance-driven business environment. Incorporating structured practical training into academic curricula can significantly enhance professional competence, employability, and readiness for future roles in accounting and taxation.

10. RECOMMENDATIONS

Based on the findings and conclusions of the study, the following recommendations are suggested to improve accounting education and professional training practices:

1. Academic institutions should make **On-the-Job Training mandatory** in commerce and management programs to ensure adequate practical exposure to accounting and taxation practices.
2. Regular **training programs and workshops on GST, Income Tax, and TDS** should be conducted to keep students and professionals updated with frequent changes in tax laws and compliance requirements.
3. Greater emphasis should be placed on **accounting software training**, including hands-on practice in commonly used tools such as Tally and MS Excel, to improve efficiency and accuracy in accounting work.
4. Chartered Accountancy firms and organizations should adopt **systematic documentation and internal control mechanisms** to enhance transparency, audit readiness, and compliance efficiency.
5. Institutions and firms should encourage the use of **digital and paperless accounting systems** to improve data security, reduce manual errors, and support environmentally sustainable practices.

6. Ethical standards, professional responsibility, and confidentiality should be emphasized during training programs to develop integrity and accountability among future accounting professionals.

11. SCOPE FOR FUTURE RESEARCH

The scope of the present study is limited to the practical application of accounting and taxation practices observed during the On-the-Job Training at D. R. Muniyal & Associates, Pune. The study primarily focuses on understanding real-world accounting procedures, statutory compliance related to GST, Income Tax, and TDS, as well as audit-related documentation followed in a professional Chartered Accountancy firm.

The research is confined to a specific training period and a single professional firm; therefore, the findings are based on observations, practical assignments, and data handled during this duration. The study does not include a comparative analysis of multiple firms or industries, nor does it involve advanced statistical modeling beyond descriptive analysis.

Despite these limitations, the scope of the study is significant as it provides valuable insights into professional accounting practices and highlights the importance of practical training in enhancing technical competence, compliance awareness, and professional skills among commerce and management students. The study serves as a useful reference for academic institutions and students seeking to integrate practical exposure with theoretical learning.

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