



Daffodil
International
University

**INTERNSHIP AFFILIATION REPORT ON
CASH INCENTIVE OPERATIONS OF HOWLADAR
YUNUS & CO.**

**An internship Report Presented to the Faculty of Business Administration in
Partial Fulfillment of the Requirements for the Degree of
Bachelor of Business Administration (BBA)**

Supervised By

Dr. Md. Abdur Rouf

Associate Professor

**Department of Business Administration
Faculty of Business & Entrepreneurship**

Submitted By

Md. Nizam Uddin

ID: 183-11-5997

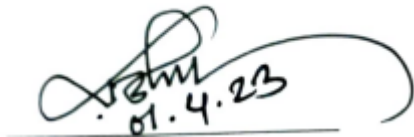
**Department of Business Administration
Daffodil international University**

Date of Submission: 21-03-2023

Approval of Internship

Report This is to notify you that Md. Nizam Uddin, ID No: 183-11-5997, has prepared this internship report entitled “Cash Incentive Operations of Howladar Yunus &am Co.” Under my guidance, I hereby approve this internship report. This is for the partial fulfillment of a BBA degree in major Accounting under the Department of Business Administration of Daffodil International University.

I wish him every moral success in life.



Dr. Md. Abdur Rouf

Associate Professor

Department of Business Administration

Daffodil International University

Letter of Transmittal

Date: March 21, 2023

Dr. Md. Abdur Rouf

Associate Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Subject: Submission of Internship Report on Cash incentives of Howladar Yunus & Co.

Dear Sir,

It is a great pleasure to present the internship report titled “**Cash incentives of Howladar Yunus & Co.**” which was assigned to me as a partial requirement for the competition of Bachelor of Business Administration degree.

It is my honor to work for a leading organization of Bangladesh and gain an in-depth knowledge on lending process and monitoring techniques. Throughout the study, I have tried with the best of my capacity to accommodate as much information and relevant issues as possible and tried to follow the instructions as you have suggested. I tried my best to make this report as informative as possible.

I am grateful to you for your guidance and kind cooperation at every step of my endeavor on this report. I shall remain deeply thankful if you kindly go through the report and evaluate my performance.

Sincerely yours

MD Nizam Uddin

ID: 183-11-5997

Major in Accounting

Student of Bachelor Business Administration (BBA)

Daffodil International University

Student Declaration

I am MD. Nizam Uddin, hereby solemnly declare that the presented internship report on “Cash Incentive Operations of Howladar Yunus & Co.” has been carried by me and has not previously submitted to any university for an academic qualification or degree

I also declare that it has not been submitted earlier either partly or wholly to any other University or Institution for any Degree, Diploma, Associate-ship, Studentship, Fellowship and other similar title or prizes.



MD. Nizam Uddin

ID: 183-11-5997

Major in Accounting

Department of Business Administration

Daffodil International University

Certificate



HYC/Intcc/2022/0007

December 04, 2022.

Howladar Yunus & Co.
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Dhaka-1212
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TO WHOM IT MAY CONCERN

This is to certify that Md. Nizam Uddin, Bearing ID# 183-11-5997, Daffodil International University has completed his internship period successfully from Howladar Yunus & Co. ("HYC"), Chartered Accountants, from September 05, 2022 to December 04, 2022.

He was found sincere & hard working during that tenure.

We wish him all the best for his future endeavors.

A handwritten signature in black ink, appearing to read "T. Sharif", written over a horizontal line.

Tasnia Sharif
Senior Assistant Manager
Human Resource

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ACKNOWLEDGEMENT

For making my study report, a sincere supervision, and guidance of expert and experienced professionals are required. I have received sincere cooperation, valuable suggestions, inspirations, and references from my respected Teachers and the assistant managers and functional manager of Howladar Yunus & Co. I express my profound gratitude to my supervisor Dr. Md. Abdur Rouf, Associate Professor & Director MBA Program, Department of Business Administration, Faculty of Business & Entrepreneurship of Daffodil International University for providing his important instructions, proper suggestions and corrections for improvement.

I would like to express my thanks and deepest gratitude to Howladar Yunus & Co. and Staff of the company for giving me the opportunity, appointment for the internship program that I have completed. I also want to acknowledge the guidance of the Manager and all Officers and staff of the company who spared their valuable time for me. I will never forget their kind and friendly behavior.

I am thankful to my friend and fellow internship students who are continuing the internship program besides me who helped me to complete this report. It's been a great experience to work as an intern in an organization like Howladar Yunus & Co. To prepare this particular paper, I had to go through all types of audit and accounting preparations which gave me a good idea about that. I got full support from the whole staff of the Howladar Yunus & Co. I express my gratitude towards Jahidur Rahman, FCA, managing partner, Obayed Monjir, Cash incentive manager, who gave me all the support that I needed to prepare the report.

Last of all, my deepest gratitude goes to Almighty Allah for giving me courage and ability to complete this task.

EXECUTIVE SUMMARY

The BBA program required the preparation of this internship report. This report on a specific organization that offers twelve-week internships on a university-approved basis comprises all the information connected to that organization. My report-writing is aided by supervisors from the organization and the university.

In 1970, Howladar Yunus & Co. set out on their expedition. Which is a recently talked-about accounting firm. And I was given an internship assignment in this company to work in the cash incentives audit department. "Cash incentive operation of Howladar Yunus & Co." was my theme. For the preparation of this report, both primary and secondary data were used. There are six chapters in the report. First off, the rationale and organizational specifics are provided in the first chapter's introduction. The second chapter discusses the activities carried out, including those that are both work-related and organizational-wide. Thirdly, chapter three discusses the limitations and difficulties as they relate to the organizational and academic environments. Fourth chapter is all about the lessons discovered. The conclusion is in chapter five. The final portion of the proposal is for plan improvement. This article, in my opinion, will give an overview of Howladar Yunus & Co.'s financial incentive program. Additionally, I have listed the sources from which I gleaned crucial information, and as a final step, I have attached a copy of my CV as an appendix.

I became aware of the disconnect between theoretical knowledge and practical knowledge throughout my time working in the office. In order to create a meaningful report, I have attempted to cover every area of Howladar Yunus & Co. Each phase of the study's execution has been enjoyable for me. My practical life will benefit from this knowledge and experience. I believe that this report will be regarded as accurately representing chartered accounting firms in Bangladesh.

Faculty of Business Administration

Daffodil International University

(DIU)

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Chapter 1

Introduction

1.1 Objective of the Study

The objectives of this report are to examine the activities of Howladar Yunus & Co.'s cash incentive department, comprehend the impact that exports have on our nation's economy, and describe how we manage the risk factors associated with the procedure our government uses to provide exporters with subsidies and incentives.

1.1.1 Broad Objective

Giving incentives to all the industries involved in exporting commodities, which aids in the development of the country. I have to use extreme caution and diligence as an audit assistant when I examine the export files of the various industries. Since every service provided by our business is subject to strict quality control standards, we take this responsibility extremely seriously. We guarantee the export papers and issue a certificate for the cash incentive after which Bangladesh Bank will grant the industries the claimed sum for the incentive in relation to their exported goods. Therefore, there is no need to continue discussing the significance of our work as the department's audit assistant for cash incentives.

1.1.2 Specific Objectives

- To understand the cash incentive of Howladar Yunus & Co.
- To learn all the types of cash incentives exist in the government's subsidy plan.
- To learn how to issue a cash incentive certificate for the claims of the industries against their export goods value.

1.1.3 Methodology

Both sorts of information sources are analyzed in the process of making this report. My Organizational supervisor Obaed Monjur was candidly interviewed to acquire information for this report.

I contacted with 20 employees from a number of departments survey questions to get to Understand what the company & employees think. All the data are collected by some sources These are mentioned below: -

Primary Sources

- Non-Managerial employees
- Managers
- Coordinators

Secondary Sources

- Articles
- Website

1.1.4 Background of the Organization

One of our nation's oldest and most prestigious CPA firms is Howladar Yunus & Co. In 1970, the organization set out on its mission. Audit and assurance, taxation, vat and legal compliance, corporate finance, and outsourcing are among Howladar Yunus & Co.'s primary services. The many significant sectors of the nation, including both government and private sectors, are receiving assurance and legal compliance thanks to the partners of HYC's extensive and in-depth understanding. Howladar Yunus & Co. has been a successful accounting firm for more than 50 years; therefore, they are well aware of their clients' needs. From the 1970s to the present, HYC has strived to offer a one-stop, high-quality, affordable service regardless of the needs of its consumers.

Grant Thornton International's correspondent company is Howladar Yunus & Co. One of the top groups of independent assurance, tax, and advising firms in the world is Grant Thornton. In more than 100 countries, over 45,000 Grant Thornton employees are committed to improving the lives of their clients, coworkers, and communities.

1.2.1 Mission

To assist dynamic enterprises in realizing their full potential for growth in a secure and sustainable manner, high quality expertise is provided through a spectrum of services and solutions linked to accounting and finance concerns, tax, legal assistance, and consulting services.

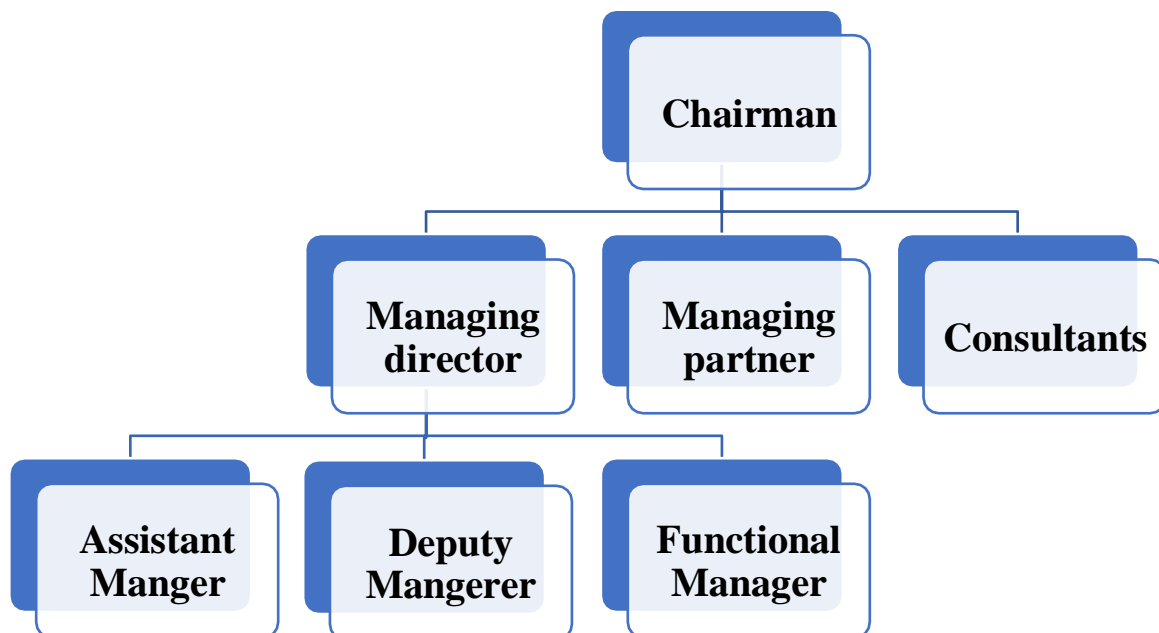
1.2.2 Vision

By working with dynamic businesses and helping our clients and team members reach their full potential, it is our goal to promote worldwide growth. Our people and culture strategy is focused on attracting, motivating, and retaining the best employees, which calls for an atmosphere where employees can see how their work affects the world around them on a daily basis. Our worldwide, unwavering principles serve as the cornerstone for everything we do and serve as a proclamation of who we hope to be and how we hope to realize our ambition.

1.2.3 Philosophy of Howladar Yunus & Co.

- We believe in making business more personal and building trust into every result.
- We are collaborators, obsessed with quality and ready for anything – who understand the value of strong relationships.
- We challenge the expectations of business and we can help you do the same.

1.2.4 Organogram



Chapter 2: Activities undertaken

2.1 Work related activity

The chartered accountants of Howladar Yunus & Co. do audits, tax and VAT calculations, and monetary incentives. As an intern, I work in the department of cash incentives, and all of my work activities are included below.

2.1.1. Prepare cash incentive document

In cash incentive there are 4 types of applications submitted. Those are

- 4% New market
- 4% Small medium enterprise
- 4% / 6% General market
- 1% special

I must create a top sheet for the client's file in accordance with the application type. The most crucial information that is necessary for the cash incentive must be entered in the top sheet, along with the calculations that must be made to determine the approved cash incentive amount and the incentive percentage on realization value. All of the paper must be page-marked, and the information must be updated in accordance with the page marks. The top sheet contains four pages: a description of the claim file, a calculation sheet, a list of the papers or documents that are required, and an additional page for export data. I must enter the bank reference number and the Howladar Yunus & Co. reference number, which I collect from the file's cover page, first. The approved amount I have obtained from the application form is then filled in. I then take the suggested amount from the bank computation form. Then accept the amount I take based on my calculations. I next fill out the category box, which asks what kind of product is exported, Incentive% for this proportion, and the file-reported minimum days of realization and short realization percentages, one by one. When I learn these details, it must be less than 5% and take 180 days,

Financial year: according to the shipment date.

- I must include both the name of the bank's branch and the name of the bank that provided the claim file. I then type the name and branch of the PRC-issued bank. Then the applicant's name and address as they appear on the application. The L/C no, date, and value are then taken from the L/C paper. After that, I gather the EXP No., the export value, the realization value, the realization date, the shipment date, the application date, and the total page number.
- Calculation sheet: I completed all of the calculations for this party in accordance with the documents included in the file, and the results were approved.
- Required Document/Paper: I must list the page numbers for each required document on this page. It is a particular type of claim file table.

If there are many EXPs, I must utilize this page and provide the EXP number, export value, shipment date, realization date, realization value, freight charge (if applicable), net weight, and export's final destination. I submit my name and the date that I prepared after doing all of the work.

2.1.2 Ticking the file

I must check all of the information provided in a file by the bank or a client, and if it is accurate and matches the document, I must place an audit sign next to all necessary information. If the information in this section is incorrect or the customer did not provide the appropriate source document, I make a note and draw a circle around the inaccuracy. I have reviewed a few documents at this stage, including the following: the forwarding statement from the bank and the party, the application, the bank calculation, the PRC, the association certificate, the cost breakdown, the sales contract or L/C, the export commercial invoice, the packing list, the bill of lading, the bill of entry, the EXP form, the freight certificate, etc. I provide observation for the missing document as well.

2.1.3 Check the file

After creating a file or top sheet for the cash incentive audit, I must review the entire document to try to identify the issue (if any). I have to complete all the prepping and ticking work at this step-in order to confirm that the top sheet is prepared correctly. The importance of this activity is highlighted by the fact that the individual inspecting the file has been given full responsibility for it. Each and every piece of paperwork, as well as any calculations completed by the applicant, bank, or top sheet preparer. I have to make sure everything is okay and, if something isn't done correctly, I offer the client an observation.

2.1.4 Write the observation of the file (if any)

Sometimes clients fail to provide the necessary paperwork, and I have to record my observations and comments in the observation sheet since some data is mismatched. The customer gives the appropriate document if they have it, according to the observation. If the file is not acceptable, the CA Company did not approve it, and the client cannot receive a monetary incentive from the bank without their approval.

2.1.5 Proof-reading

Proffer-reading is a concise summary of the key details of file and audit charges. Each customer submits several files, and according to the approved quantity, there is a fixed charge for the audit. I have to verify that all the data is accurate and that the computer operator made no mistakes. If there is a mistake, I must circle it, identify it, and write the correct information next to it.

2.1.6 Importing data

I've been a data importer for Howladar Yunus & Co.'s computer for two months. I must update both the client's annual bill and the client document's information in accordance with their file.

2.1.7 Stapling, Punching and copy documents

I occasionally staple papers and make photocopies of the crucial documents I need to prepare. In addition to examining the top sheet I also need to punch holes in the paper, attest to them, and arrange it in a file.

2.2 Organization Wide activities

2.2.1 Cash Incentive department:

The Howladar Yunus & Co. Chartered Accountants firm's cash incentive section handles all of the cash incentive operations and the auditing process. After four individuals at Howladar Yunus & Co. checked the document and signed it, the document was approved. Those steps are

- Prepared By
- Checked By
- Reviewed By
- Certificated BY

Once each of these processes has been completed, the principal of the company will sign the document and send the customer on.

2.2.2 Audit department

- Internal audit: They conduct an audit of a business, examine all of the accounts and crucial documents, and properly prepare them for the audit. They then deliver a report, identify all issues that have arisen within the business, and offer appropriate solutions.
- External audit: For this audit, no documents were prepared; instead, all of the financial records and related paperwork were examined, and a report outlining the firm's or companies actual state was provided.

2.2.3. Accounts department

In the accounts department, all accounting-related tasks for Howladar Yunus & Co. are completed. For example, the department prepares the firm's balance sheet and keeps track of all transactions and expenses. They also prepare payment sheets for clients and deduct a set sum for audit fees from the top sheet approved amount.

2.2.4. HR department

The HR department at Howladar Yunus & Co. supplies the workforce and oversees the workplace culture and management policies. Additionally, they record the employees' and pupils' attendance at the article ship. According to ICAB regulations, they pay the employee and article-ship student their salaries at the end of each month based on attendance.

2.2.5. Visit factory

Students from Howladar Yunus & Co. also went to the clothing plant to expand their understanding in the incentive division. To understand about the production process and perform their auditing and work, they visited numerous factories. Students will learn how factories utilize raw materials, how they manufacture things, etc.

2.2.6. Inventory count

Many production companies work with Howladar Yunus & Co. to count their inventory and give them a report. There are a lot of producing companies with a lot of stock. Big inventory verification is therefore not a simple task, and writing an audit report is similarly difficult. Because of this, the company helps them count the inventory. The following four sorts of inventories should be included:

- Raw material inventory
- Work in process inventory
- Production process inventory
- Finished goods inventory

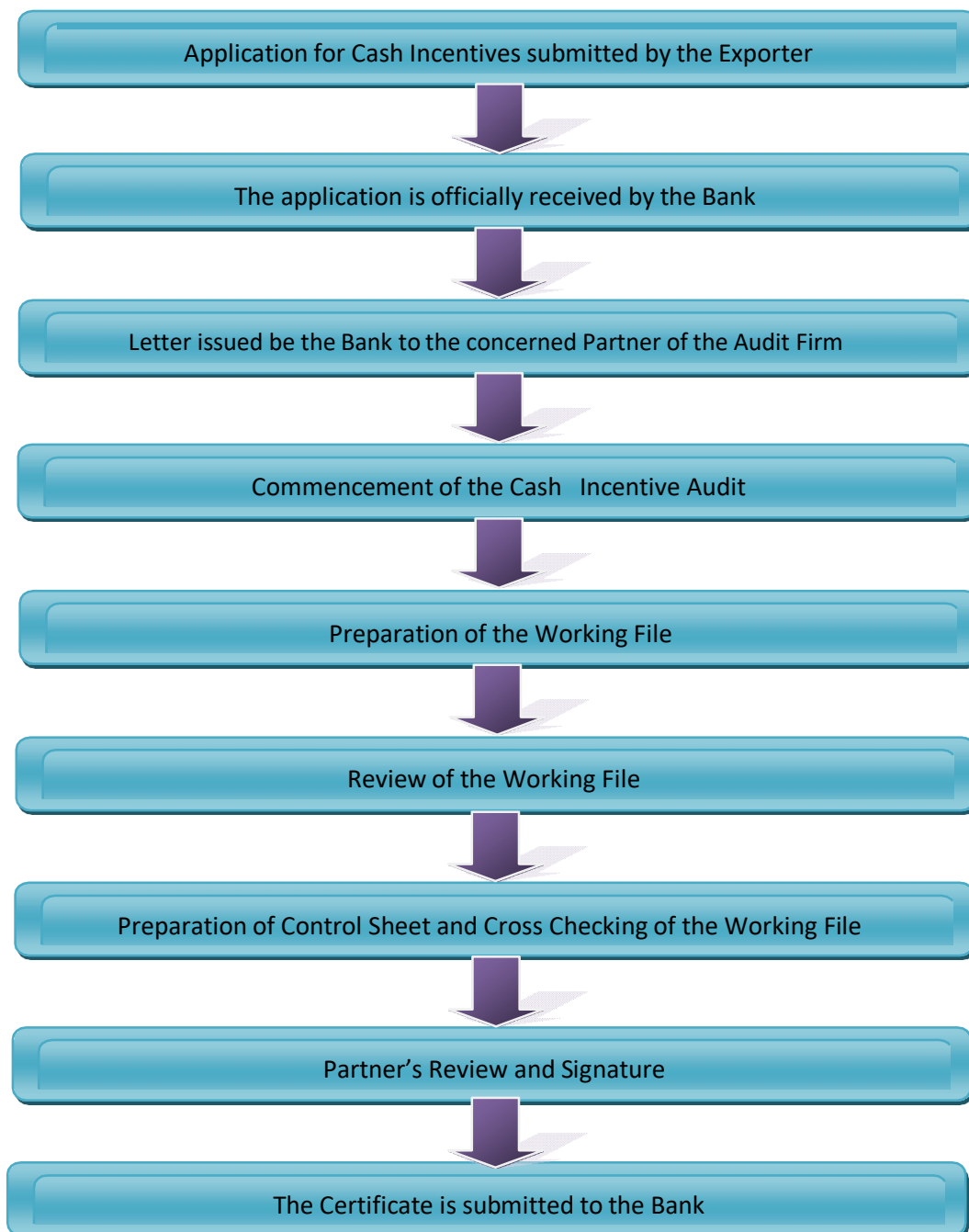
2.2.7. Observed organization

The Howladar Yunus & Co. student has seen a lot of organizations working to solve this company's problems. Following observations, the student offers the group the remedy for the issue. They gather all the data from the organization and decide on the plan. Also taking two to three months is this process.

Chapter 3:
The procedures of executing cash incentive Audit

3.1 The procedures of executing cash incentive audit are shown in the following Chart:

Audit procedures for executing Cash Incentive Files are shown below the following diagram



3.2 Application for Cash Incentives

The exporter submits a request for financial incentives together with all required paperwork to the bank's export section. Since these are the sales revenues from the exported items, they are only realized after that date, at which point the exporter is qualified to apply for alternative monetary incentives. The application is typically accompanied by a variety of different documents that are required to be presented with the application by various authorities (GOB, Bangladesh Bank, the Bank of the exporter, Auditor, etc.). All of those documents are first correctly filed with the application and then sent to the bank's export division. In those files, each photocopy must have an attestation.

3.3 The Application is Officially Received by the Bank

The application file and all required documentation are officially received by the export division of the relevant bank branch. The authorized officer of the relevant bank branch must then certify those specific documents. All of the documents that were submitted to the bank were examined by the authorized official before the attestation was completed. If bankers discover any mistakes or gaps in the application, the applicant must fill them out and submit the file in the format and with the information the bank requires.

3.4 Letter issued by the Bank to the Concerned Partner of the Audit Firm

The bank's International Division then writes to the Audit Firm to request that it finish its audit of the application files for alternative monetary incentives.

3.5 Commencement of the Cash Incentive Audit

The cash incentive audit formally starts after the audit firm sends auditors to the relevant bank following receipt of the letter from the international division of the bank's head office. After the attestation is complete, the authorized official of the relevant bank branch transmits the file to the auditors, who then begin their work in accordance with the Terms of Reference (ToR) suggested by Bangladesh Bank.

3.6 Preparation of the Working File

The initial task for an auditor when working with cash incentive audit files is to create a working file for each application file. It is the direct result of such an audit. Auditors have created a uniform format for this purpose in accordance with a circular from the Bangladesh Bank. In the annexure, a sample copy of this format is provided. This formatted information about the application file is crucial for auditing purposes. In the next section, information that is in working format from various documents (such as KA, KAH, GA/GHA) is chronologically presented:

Application

- Name of the applicant
- Date of application
- Office address
- Factory address
- Applied amount (both in US Dollar \$ and in Taka)
- Value of the Production (From the cost break up submitted with the application by the Applicant)

The applied amount is recorded in the "applied amount" column of the application as a cash incentive (and computed by the applicant in accordance with the appropriate rate at the date of shipment on or after FY - 2021-2022). However, this quantity is frequently still off. Therefore, the relevant monetary incentive payout amount needs to be calculated. Sometimes, it may be discovered that the application date is missing. The applicant is asked to include it in the application in such a case. This guarantees that this date will always be following the day of proceeds realization. The currency rate utilized to convert the US dollar amount into taka was in effect on the day that the proceeds were realized. The banker was requested to produce a rate sheet and the OD sight US\$ exchange rate for this reason. All effective rates were taken if there were several dates for revenue realization. We estimated the average rate for several different days.

Master L/C or Contract (Attested copy)

- L/C No & date of issue
- Goods exported
- Quantity (in pieces)
- Term (FOB / C&F)
- Commission (if any)
- Original amount of the L/C (in US \$)
- Transferred amount of the L/C (in US \$)
- Notifying Party

Sometimes the exporter transfers the entire original amount of the L/C, making the original and transferred amounts equal. However, if only a portion of the original amount is moved, only that amount is listed in the "Transfer" column. Sometimes the L/C comes with a number of changes. In that situation, it is necessary to record each applicable amendment's quantity and amount in the working papers before adding them all together. It is important to make sure that the appropriate freight certifications are submitted with the application if the term is C&F (freight is paid for by the exporter). The agent designated by the importer to receive and transport the items to the importer's premises safely is identified in the Notifying Party field by name. The transferred amount indicated in the "Transfer" column of this L/C is crucial to us.

Back-to-Back L/C (Attested Copy)

- L/C No
- Date of the L/C
- Beneficiary of the L/C
- Items
- Quantity
- Amount in L/C (in US\$)
- Master L/C No.
- Name of the incentive receiver (the exporter)

Sometimes the L/C modification includes the name of the monetary incentive recipient. The application will not be eligible for any incentives if it is missing from the L/C or the amendment. The pro-forma Invoice of the Back-to-Back L/C contains the quantity of this L/C.

Import (Attested copy)

- L/C No
- Date of the L/C
- Quantity (in kg)
- Amount (in US \$)
- Master L/C No & Date

Only if any foreign input is imported to be utilized in the manufacture of the exported goods is this section applicable. This imported yarn will not be taken into consideration for financial incentives. Importing raw materials is not common practice.

BTMA Certificate (For Cash Incentive Purpose)

- Certificate No
- Date of the Certificate
- Export L/C number / contract number
- Date of the Export L/C / contract
- Back-to-Back L/C number
- Date of the back-to-back L/C
- Items
- Quantity
- Commercial Invoice number and date
- Date of Delivery

The certificate must be altered if any of the aforementioned details are incorrect or contradictory with other documents. The delivery date must fall on or before the gate pass date. It is necessary to compare the date on the BTMA certificate with the date on the Challan that is connected to the

certificate in order to ensure the gate pass date. If there is any discrepancy, the exporter is required to make the necessary corrections.

Proceeds Realization Certificate (Original Copy)

- Reference No. of the certificate
- Export L/C number / contract number
- Date of the Export L/C / contract
- PRC No. and PRC Date
- EXP. NO.
- Date of realization
- Realization value (in US\$)

It is necessary to produce the original copy of the proceeds realization certificate (PRC). It is often issued in the exporter's bank's organizational pad. For purposes of cash incentives, photocopies are not acceptable. In the event that a photocopy is submitted rather than the original copy, the audit firm will not give a monetary incentive certificate for that application.

Export invoice / Commercial Invoice/ Packing list

- Export invoice / Commercial Invoice No.
- Date of issuing the export invoice / Commercial invoice
- Quantity / unit (In pieces, tons)
- EXP. No.
- Gross amount (\$)
- Net amount (\$)
- Commission (If any)
- Gross weight (from the Packing list)
- Net weight (from the Packing List)
- Export L/C No.

The information in the aforementioned list may all be easily obtained, with the exception of the gross and net weight, directly from the export invoice. It is necessary to verify the packing list that is sent with the invoice based on the gross and net weight. The gross and net weights of the complete component indicated in the quantity column should be guaranteed by these weights. The packing list may occasionally provide a portion of the unit's overall weight. In that scenario, the exporter is requested to amend the list so that it can reflect the complete quantity's gross and net weight.

Bill of lading (B/L)

- B/L No. No.
- Date on which the goods were shipped on board
- EXP. No.
- Freight (if prepaid, from freight certificate)
- Gross weight
- Master L/C No.
- Name and address of the notifying party

The most crucial piece of information for the auditor regarding the monetary incentive in this document is the date of shipping. This is due to the fact that the rate of cash incentive that applies to the exporter will be decided upon based on the date of shipment. The freight is pre-paid; it is instantly necessary to ascertain the freight certificate.

Bill of Export

- Master L/C no. and Date.
- EXP. No.
- Short Shipment
- Quantity / Unit
- Gross Weight
- Net Weight

- Name and address of the notifying party

The difference is regarded as a short shipment quantity and is recorded in the column titled "Short Shipment Pieces" if the quantity of this document is less than the quantity indicated in the export L/C. But it's not often discovered. However, the master L/C date is typically missing from this document.

Review of the Working Files

To guarantee that the working files are accurate and fair, a senior articulated student reviews them. Students check the certified amount's mathematical precision as well. Additionally, it is confirmed that the certified amount was determined after taking into account all pertinent factors indicated in Bangladesh Bank Circulars.

Preparation of Control Sheet and Cross Checking of the Working File

A Control Sheet with the most crucial and pertinent details about each application must be prepared at this point. It serves only the needs of the Audit Firm. It functions as a database that makes it easier to control working files and application files systematically. The person in charge of the cash incentive audit then double-checks it. The control sheet is compared to the working files, and if any discrepancies are discovered, the original files are brought in to sort through and make the necessary corrections.

Partner's Review and Signature

The concerned Partner then conducts one last review of the situation. It is necessary to prepare the certificates of financial incentives if, in the view of the assessor, everything is in compliance. On the other side, if the partner has any questions, the partner asks the person in charge to address them. After completing all of those stages, the Alternative Cash Incentives Certificate is created in accordance with Bangladesh Bank circulars. Each and every application receives its own

certificate. The firm's concerned partner issues those Cash Incentive Certificates by properly signing on to them in the end. The Alternative Cash Incentives Certificate is formatted as follows, following the attachments "KA, KHA, GA, and GHA":

Certificate

Applicant M/S_ exported through export L/C number

_____ dated _ for USD _____

vide EXP number _____ of AB Bank Limited, Principal Branch, Dhaka, containing export value of USD _____ against which USD ____ has been repatriated on USD _____ and cash incentive claim is Tk. _____

Amount repayable as per ToR after audit is Tk. _____ only which is hereby certified to be true and fair.

Signature:

Date:

Name of the Partner:

Name and Address of the Audit Firm:

The Certificate is Submitted to the Bank

The partner cash incentive certificate is then signed and issued. The bank's head office is then given this certificate. The application for that certified file will also be submitted at that time. If there are enough funds available, the applicant's certified amount will be paid to the applicant's head office of the negotiating bank.

Audit fees provided cash Incentive each file by bank:

Particula rs	Audit Fees (TK)
Application amount till take 5,00,000	4,000
Application amount above taka 5,00,000 to till taka 10,00,000	5,000
Application amount above taka 10,00,000	7,000

Chapter 4:
CONSTRAINTS/CHALLENGES

4.1 Identified/Observed in the Organization

As an intern, I encountered a number of problems and difficulties over the course of the internship, as well as the possibilities listed below:

4.1.1. Lack of supervision

As a rookie in the corporate world, the first obstacle I had as an intern was that I did not receive clear direction from my supervisor, which created many difficulties for me to handle the job. My supervisor didn't accurately describe my job duties, therefore I had to deal with that in order to complete my job.

4.1.2. Cope up with corporate culture

As a student at Daffodil International University, I was unfamiliar with corporate culture and how different institutions' cultures might be, which made it difficult for me to adjust to that culture during my first internship. But one thing I learned at university was how to deal with diverse cultures and situations.

4.1.3. Relationship with management and Article-ship Student

This company's delicate interaction between management and article-ship students causes a communication gap within the company. Because of this, the chain of labor is occasionally not properly worked. Because of this, the business should end the convoluted relationship and continue the current workflow.

4.1.4. Environment and Behaviors

A disagreement between the management and the article ship student has arisen for some reason, and as a result, the student has lost his or her working surroundings. They have implemented several rules that are not really appropriate, and occasionally some older citizens behave inappropriately.

4.1.5. Direction should smooth and proper

Because there is no chain of command and different seniors are offering different solutions for the same issue, I am having trouble following directions. Because the right line of command is not followed and the work team regularly changes.

4.1.6. Should increase of the Facilities

The management does not offer enough amenities, such as coffee breaks and increased monthly allowances. They are not allowed to give any bonuses or raises. When a company offers these people, they become motivated and like their jobs. Excellent work produces great motivation. Therefore, the corporation should expand its facilities.

4.2. Academic preparation

What I've learned in my academic career I have seen various differences in working hours that require us to do more, such as using accounting software. Which we learn through our work. The work style of accounting software differs from Microsoft Excel.

4.2.1. Lack of practical knowledge

We have learned a lot of literary material in school that is not applicable to the business world. Academic learning is far too rigid, requiring students to just follow the rules, but in the business world, things can occasionally be different. In these situations, I can sense differences from academic learning.

4.2.2. Knowledge about Cash Incentive

My studies included both accounting and finance. I had a theoretical understanding of working for the Cash Incentive Department, but no actual experience. Due to my lack of practical expertise, I have some challenges working in the cash incentive area as an accounting and finance student.

4.2.3. Corporate Environment

I have problems and have duties that don't fit with my academic life because I don't have enough knowledge of business life for my academic career.

4.2.4. Long time work shift

My long work shifts have grown dull, and it has been difficult for me to handle this time at work. However, I have time for a tea break or other form of refreshment during my academic career, which helps me to work more effectively.

4.2.5. Repeated work

I repeatedly perform the same tasks at Howladar Yunus & Co., which has increased my knowledge of the work but occasionally made me less productive. I am interested in learning about many types of knowledge throughout my academic life. Because of one pattern, the workstyle is the same every day.

Chapter 5: Lesson learnt

5.1 Implication to the Organization

The most significant lesson I took away from the entire internship program was one regarding the organization. Throughout the program, I had the chance to take a closer look at the operations of Howladar Yunus & Co., Chartered Accountant Firm's several departments. All I have learned is information on the organization's numerous departments, their management, routine operations, and so forth. Overall, the training was really helpful in helping me understand how chartered accountants function and how to interact with clients.

I've learned a few things from this internship program, including the following:

5.1.1 New Environment

A corporate company, Howladar Yunus & Co., upholds its corporate environment by a variety of rules and regulations. Because I have never experienced that kind of corporate setting before, it is a new one for me. During this internship, I am learning about the culture and behavior of corporations. For me, having this knowledge is useful.

5.1.2 Practical Knowledge

The completion of an internship while pursuing a degree is essential for the development of one's skills and career. An internship teaches students real-world skills for navigating the workplace. I saw how to effectively manage the workload within the allotted period as well as how to grant renitence to several other laws and regulations. This real-world understanding improves my capacity to do my job.

5.1.3 Proper use of time maintains

Every task must be completed at our organization within the allotted time. I had to do each assignment I was given on time if I didn't, the authorities would give me a harsh lesson. I am obligated to complete the task correctly and on schedule as a result of these actions or pressure. I've learned how to manage my time effectively in every situation thanks to this practice. I've developed time management skills that help me maintain discipline throughout all areas of my life.

5.1.4 Technical Knowledge

I learned several technical skills during my internship, including how to use a photocopier and various printer and scanner models. I'll use this information in my prospective corporate career.

5.1.5 Team Work

I have completed a lot of projects and assignments while I was an undergraduate. It teaches me how to collaborate effectively with new people. So, working with other bank executives during my internship period is helpful.

5.1.6 Presents work experience in the report

In the report from my university internship program, I've learned how to utilize my professional experience. I have completed a variety of tasks during my internship program, which I discuss in chapter two. In accordance with my supervisor's instructions, I used all of my professional experience in my report.

5.2 Implication to the University Internship Program

5.2.1. Good habit of exercise

There are some rules and regulations that Howladar Yunus & Co.'s employees must follow, which encourages me to follow excellent habits in my daily life that are similar to those required by university laws and regulations.

5.2.2. Multi-dimensional Task Accomplishment

An intern must handle organization tasks as a requirement. I have worked on a variety of tasks in several departments, but they weren't all to my academic life's taste. Consider working with clients, identifying their issues, and providing feedback. The people who are there have various tastes in art.

5.2.3. Enhancement of Communication Skill

I have to communicate with every employee and the older students at Howladar Yunus & Co., which has improved my communication skills and taught me how to do it in a professional manner. Throughout my academic career, I picked quite a lot of communication skills that I used throughout my internship.

5.2.4. Multiple tasking capabilities

In my academic days, I was given many assignments, presentations, and quizzes on the same day, which has helped me in my professional life. Here, I occasionally get given multiple projects at once so I can manage it.

5.2.5. Team working skill

I collaborate with a team at the firm. I have learned how to manage a team during my academic career, which has made working with them much easier for me.

5.2.6. Technological knowledge and software skill

I study software and technology throughout my academic career, including MS Office and some accounting software. It helped me a lot to do my work and demonstrate my abilities.

5.2.7. Work under pressure

I used to work under pressure in my academic career, which made it much easier for me to operate under pressure in the corporate world.

5.2.8 SWOT Analysis

Strengths:

- Employees know how to bring a high level of client satisfaction.
- Capacity to handle various types of tasks simultaneously to provide the services.
- Strong and dedicated management team.
- Highly experienced partners with wide and in-depth knowledge of every sector.

Weaknesses:

- Communication gap occurs sometimes between functional teams with the management.
- Excessive workload sometimes creates mismanagement of the time.

Opportunities:

- Good relationship with all the clients.
- Standard of the services are very popular among the country and that helps to gain new clients every year.

- Industries both private and government are increasing and that brings more work for the firm.

Threats:

- New IT systems arrived in the market and can be a threat in the future.
- Top big firms are considerably threats.

Chapter 6: Conclusion

6.2 Findings

The internship program offered numerous chances to gain knowledge from various contexts while working with Howladar Yunus & Co. As a result, the internship program was quite educational. Observations made at the eleventh hour of the report are detailed below: -

1. It is discovered that sometimes the Application date is missing.
2. It is find out that client submit photocopy of Proceeds Realization Certificated (PRC).
3. It is summarized that BTMA certificate details are incorrect.
4. It is discovered that sometimes Shipment date is not mentioned in Bill of Lading.

6.3 Recommendations

Howladar Yunus & Co. is a firm of chartered accountants, and they operate quite successfully. Despite their success, there are certain improvements that ought to be made. Howladar Yunus & Co. is not beyond that, as every company has its limitations. I'd like to suggest some ways they could be improved.

1. The audit firm should communicate with the bank to review cash incentive document to resolve this type of issue before sending the cash incentive documents.
2. The audit firm should Email an instruction to clients mentioning all the mandatory requirements of making the cash incentive documents.
3. The audit firm should ask the clients for sending original BTMA certificate associated with that particular export documents.
4. The audit firm should contact with the client via phone and ask them to provide a softy copy of original of Bill of lading also the supporting documents.

6.1 Conclusion

The help provided to any party in the form of "cash" upon the achievement of specific requirements is known as a monetary incentive. It is essential to the growth of our economy. It is a source of satisfaction that Bangladesh's composite, jute, seafood, and other industries have seen such notable improvement. There are now more manufacturers and mills. Even though Bangladesh does not produce cotton, many spinning mills and jute mills have lately been developed. All of those advancements are the result of financial incentives. In light of the aforementioned details.

Comparatively speaking, it can be claimed that the GOB's use of monetary incentives to encourage the export of that particular industry is a justifiable and profitable endeavor. Cash incentives may serve as a channel in the global market in a quota-free environment, it has been hypothesized. RMG Sector makes a far larger contribution in this regard than other industries. With a few exceptions, the relationship between financial incentives and composite exports is overwhelmingly positive. The mistreatment of government funds is being significantly reduced thanks to independent external auditors. To save the public money, cash incentive files need to be audited. Without an independent assessment of the cash incentive files, deserving exporters will be prevented from receiving cash incentives while fake exporters will profit from them.

Bangladesh's exports are growing rapidly every day. On the other hand, monetary incentives do not rise in line with the expansion of exports. Everyone is aware that Bangladesh's economy now rests on the development of its industry. In that situation, BB should focus on financial incentives for increasing exports. So, in order to resolve it, Bangladesh Bank, Auditors, Bankers, and all other involved personnel must give their helping hands.

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