Internship Report On

The Impact of Digitalization on TAX Compliance in Finance Operations: A Study of SGS Bangladesh Limited

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Letter of Submission

Date:

To

Dr. Nurul Mohammad Zayed

Associate Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Dhaka, Bangladesh

Subject: Submission of Internship Report

Dear Sir,

With due respect, I am pleased to submit my internship report on **"The Impact of Digitalization on Tax Compliance in Finance Operations: A Study of SGS Bangladesh Ltd."**, which has been prepared as a partial requirement of the Bachelor of Business Administration (BBA) program.

The report relies on practical experiences that I obtained during my internship at the company SGS Bangladesh Ltd., where I got to closely work with the finance department with specific regard to VAT, tax compliance and use of digital tools in the operation of the finance department.

I would want to acknowledge your generosity in directing me and supporting me all through this report preparation. My organizational supervisor and other office members of SGS Bangladesh Ltd. also showed cooperation and support to me during my internship, which also deserves my heartfelt gratitude.

I do hope this report is to your liking and will provide you useful information about my internship experience.

Sincerely yours,

Tahshin

Shekh Jeba Tahshin

ID: 221-11-1630

Department of Business Administration

Daffodil International University

Letter of Approval

It hereby is declared that the internship report on "**The Impact of Digitalization on Tax Compliance in Finance Operations: A Study on SGS Bangladesh Ltd.**" submitted by Shekh Jeba Tahshin, ID: 221-11-1630, Major in Finance, Department of Business Administration, Daffodil International University was partially completed as partial fulfillment towards the requirement for a Bachelor of Business Administration.

The work presented in the internship report is carried out under my guidance and is an account of dedication put to work during that period. It is a successful proof of the practical utility of the knowledge that was acquired in the course of studies, especially in the realm of tax management and digitization of financial operations.

I wish her all the best in her future endeavors.

Supervisor's Signature

Dr. Nurul Mohammad Zayed

Associate Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Dhaka, Bangladesh

Acknowledgement

First of all I would like to thank Almighty Allah, who has provided me with patience, courage and the opportunity to complete my internship and subsequent report.

I am very much grateful to SGS Bangladesh Ltd. officials and my colleagues as well for their help, sympathy and support that they extended me during my internship period. Their friendly minds and eager-to-give attitude are the reason this has been one of my most positive experiences so far. I am especially grateful for their guidance in the finance department, which played a key role in shaping my understanding of tax compliance and digital tools in finance operations.

I would further like to express my great appreciation for my academic supervisor, Dr. Nurul Mohammad Zayed, (Associate Professor) Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University, for his invaluable supervision, useful comments and continuous support during the completion of this report. His advice and encouragement aided me in turning my piece into one I could be proud of.

Finally, I owe a great debt of gratitude to my family, my friends and fellow students whose constant inspiration, motivation and morale support enabled me to keep up the good work in all stage of my academic way.

Declaration

I hereby declare that the internship report on **"The Impact of Digitalization on Tax Compliance in Finance Operations: A Study on SGS Bangladesh Ltd."** is prepared by me as a partial requirement for the completion of the Bachelor of Business Administration (BBA) Program from Daffodil International University.

I also hereby declare that this submission is my own work and that, to the best of my knowledge and belief, it contains no material previously published or written by another person nor material which has been accepted for the award of any other degree, diploma or certification at any other institution. The data and information of this report were primarily drawn from the knowledge I have gained from the practical experience working at SGS Bangladesh Ltd as well as secondary sources, which are completely referenced.

This report is only for academic purposes and does not represent the views or opinions of SGS Bangladesh Ltd. or any of its employees.

Tahshin

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Executive Summary

This report is a reflection of the results and the knowledge which I was able to gain during my internship at SGS Bangladesh Ltd. in the finance department; to investigate on the impact of digitalization on tax compliance in finance operations. My internship had the aim to research in which manner digital transformation enabled better accuracy, efficiency and timing of all duties regarding taxes (mainly concerning VATs and tax compliance).

During my internship I was performing different jobs like sales and purchase data upload & receive, parameter setup in VAT management software for managing customer & supplier information, online challan verification of VAT and tax challans, etc. I also gained hands-on experience in preparing Over the Counter (OTC) challans for VAT as well as taxes using computerized system. Besides, it was my responsibility for the documentation and monthly filing of TDS returns (both local and export).

The report gives another closer examination of the benefits that SGS Bangladesh Ltd. has due to automation and electronic systems like the VAT management software and the E-TDS of efficient filling that occurs automatically without human intervention and helps to minimize the risk of human error. The report gives another closer examination of the benefits that SGS Bangladesh Ltd. has due to automation and electronic systems like the VAT management software and the E-TDS of efficient filling that occurs automatically without human intervention and helps to minimize the risk of human error.

The findings prove that digitalization has played a great role in lessening the workload on employees, minimizing the mistakes during tax filling and sending both VAT and tax returns on time. Another important element of tax compliance and operational transparency, as observed in the current corporate world is the role digital tools can assume when combined with other Internet-based tools and methods, as identified in this report.

Overall, the internship is one invaluable observational moment and practice of real-life learning for me, to bridge the gap between the textbook theory and reality through the application of other fields like the taxation field, finance operations, and its use in digital applications through corporate finance.

Table of Contents

Table of Figures

Chapter 1: Introduction

1.1 Background

As a finance major, I wanted to do my internship at SGS Bangladesh Ltd., an internationally reputed company known for providing inspection, verification & testing services. SGS Bangladesh has proved its superior quality in all industries including textiles, agriculture and pharmaceuticals, etc. While working there, I had an opportunity to witness first hand the importance of financial operations, including tax compliance to the company's success and regulatory compliance.

I worked with financial digital tools used on tax compliance that were provided to me by the finance department. In particular, I had a chance to immerse myself in the ways in which the operations of companies are incorporated with the VAT management software, E-TDS and the Automated Challan System (ACS). These are the e-tools which help in efficient filling of VAT returns, payment of taxes at due dates and maintenance of TDS record properly by minimizing any errors brought about through manual recording and maximizing efficiencies (NBR, 2023). This were excellent exposures to me as a Finance student. It offered me an actual outlook on digitalization and its transforming nature of the way of doing corporate tax compliance. This report aims at examining how the application of VAT managing software, and Automated Challan System (ACS) can assist SGS Bangladesh in good tax practice and show that these IT functionalities are not only enabling the company to meet its duties but also to run smoothly.

1.2 Statement of the Problem

The importance of quick and correct tax compliance has never been more important nowadays in the era of more and more regulation. Likewise, in terms of tax management, inspection, testing and certification business SGS Bangladesh Ltd relies on such software as Electronic Tax Deducted at Source (E-TDS) and Automated Challan System (ACS). These solid products are very important in addition to making work less complex, errors are minimized as well as performance which you must already be ahead on all sorts of VAT and other tax dues.

These digital tools also have their own problems since despite the fact that they bring in great benefits to the operations. It has not gone without its troubles trying to incorporate these systems into the already existing tools of financial integration within the firm. Other concerns that are yet to be addressed are; quality of data, integration of systems to make sure that any automated process operates in lock-step with policies. Moreover, although digital systems will help to counteract human error, proper training of personnel and procedure to correspond effects of the information back to the paper appearance, and occasional scanning of discrepancies that somehow pass unnoticed. In the recent past, as the rate of automation of numerous tax related functions has increased, the issue of accuracy of automatically drawn up challan or returns has been brought into question and the systems are under continuous improvement to meet the ever-changing regulatory demands.

The above concerns reveal the disparity between the digitalization potential and practice, which influences the capacity of SGS Bangladesh Ltd to meet the tax obligations.

1.3 Significance of the Study

This report is of value since it focuses on the use of digital mechanisms like VAT management software, E-TDS and ACS to improve tax compliance in SGS Bangladesh Ltd. The obedience of the business owners to the rules has become particularly important nowadays when there are more tax laws. These have been the online tools that are enabling SGS Bangladesh Ltd. to simplify its tax operations and reduce errors. The findings of this research can be beneficial in enabling individuals to know how these computerized tools are applied in the real life and the issues that companies encounter in attempting to apply them. It will demonstrate how these systems contribute to making things work better, fewer mistakes and failure of people to breach the law relating to taxes. The research is also useful to other businesses and companies that are considering the utilization of these types of digital tools in their respective tax departments. The experience of what happened to SGS Bangladesh Ltd may convince businesses that there is more that digital tax systems can do and more problems they can create.

1.4 Objectives of the Study

Broad Objective: The study aims at giving attention to the effects of advanced financial tools used in managing tax affairs such as VAT management software, E-TDS, and Automated Challan System in the financial affairs of SGS Bangladesh Ltd.

Specific Objectives

- To learn how SGS Bangladesh Ltd. is enabling a sustainable tax compliance system by using the digital tools.
- To describe the impact of VAT management software on improving the accuracy and speed of filling out the VAT return.

- To understand how E-TDS makes it easier to deduct and report tax on both local and export transactions.
- To know about any challenges faced by SGS Bangladesh Ltd. for performing tax filing through these digital tools.

1.5 Methodology of the Study

Sources of Data

In this study, only secondary sources of data were used, which makes it accurate and relevant.

Secondary Data:

As SGS Bangladesh Ltd. is a privately held company, and does not issue annual reports or financial reports publicly, secondary data was gathered through other sources, including the company webpage, training resources, and recommendations given by the National Board of Revenue (NBR) on VAT management and automated challan systems. Also, the articles, Internet-based materials, and published research papers about digital finance and tax compliance were examined to reinforce the theoretical background of the study.

1.6 Limitations of the Study

Even though the study has been carried out with the utmost honesty, there are some limitations that have been inevitable:

- **Time constraint:** The internship program took place over a period of three months, which was insufficient to conduct an in-depth data collection and analysis.
- **Limited Access:** SGS Bangladesh Ltd. is a privately run organization and therefore, absolute secrecy is upheld hence, my access to internal financial records and information was limited.
- **Poor Availability of Data:** The company has not put out annual and audit reports and this has hampered the availability of detailed secondary financial data.
- **Technical Barriers:** There were certain digital systems that were difficult to navigate, like VAT software and ACS, which took more time to explore fully.
- **Workload and System Downtime:** Sometimes system error and large workload resulted in the inability to gather complete data at some time.

Chapter 2: Organization Overview

2.1 Overview of the Organization

One of the most popular testing, inspection, and certification companies in the world is SGS. It is a multinational company. SGS SA, Geneva, is the sole owner of SGS Bangladesh Limited. SGS Bangladesh Ltd. was founded in 1974 and has offices in Dhaka, Khulna, and Chittagong. The company has more than 700 employees in Bangladesh and provides a collection of services across consumer goods, agriculture, textiles, environmental projects, and others.

SGS Bangladesh is ISO 9001:2015 and ISO 45001:2018 certified for the provision of testing, inspection, and certification services. It offers a broad range of consumer and retail services through laboratory testing, quality assurance, quality control, social accountability, and environmental audits to the ready-made garment, knitwear, leather, and footwear sectors, as well as the ceramics industry. Additionally, it offers system and service certification as well as services for environmental projects, oil and gas, government and institutions, and agriculture. It also provides training and consultancy services.

The company has textile and food testing labs in Dhaka and Chittagong as well as a calibration lab in Dhaka for industrial equipment. The SGS Bangladesh laboratories are all ISO/IEC 17025:2017 accredited, with the Chittagong lab also certified under ISO 14001:2015 for Environmental Management Systems. With over 50 years of experience in Bangladesh and approximately 100,000 employees worldwide, SGS is still providing state-of-the-art services according to international standards for assuring the quality and compliance requirements of the business community throughout the country (SGS Bangladesh Ltd., 2024).

2.2 Mission, Vision, and Core Values

Mission:

- To lead the global market in testing, inspection, and certification services.
- To provide trustworthy assistance to help organizations attain the highest quality, safety, compliance, and sustainability standards.
- To build trust and confidence in products, services, and businesses.

Vision:

- To accelerate growth and add value to customers using innovation and data-based solutions.
- To build an intuitive, data-driven business that drives improvements in material productivity, customer experience, digital revenue, and internal operations.

Core Values:

- **Integrity:** Operating as an utmost professional; earning the trust of customers and investors.
- **Health, Safety & Environment:** Maintaining safe and healthy workplaces and environmentally responsible operation; striving for eco-efficiency and sustainability.
- **Quality & Professionalism:** Carrying out all actions and communicating in a high-quality, professional manner.
- **Customer Focus:** Prioritizing the needs and satisfaction of clients.
- **Innovation:** Embracing continuous improvement and leveraging technology to enhance services.

Situated in Dhaka, SGS Bangladesh Limited is the preferred partner for businesses to achieve operational excellence as it promotes ethical business practices that are sustainable. Its work is critical as it seeks to help guarantee that international trade can take place on a stand-alone basis with independent verification solutions. They allow companies all over the world to source goods from further and further afield.

2.3 History and Current Operations

SGS Bangladesh Ltd. SGS SA, based in Geneva Switzerland, is a wholly-owned subsidiary of named as its holding company. The company opened to business in 1974 and became one of the first international testing, inspection and certification companies operating in Bangladesh. SGS Bangladesh has added significant value to the products by enhancing quality, safety and performance; protecting brand reputation; managing risk and complying with regulations across various markets including textile, agriculture, environment and industrial operations. The company has expanded over the years, with local offices in Dhaka, Chittagong and Khulna and over 700 personnel. It is globally recognized with accreditations such as ISO 9001:2015 for quality management system, ISO 14001:2015 for environmental management system, and OHSAS 18001:2007 on Occupational Health and Safety;

including ISO/IEC 17025 in laboratory accreditation. These certifications show its commitment towards quality, safety as well as to the environment.

The present activities of SGS Bangladesh Ltd.:

- **Testing Services:** Carries out laboratory tests on consumer products, fabrics, foodstuffs, and industrial products to ascertain their standards, both local and international.
- **Inspection and Verification:** Conducts product checks and tests at various production levels to determine quality and legal regulations.
- **Certification Services:** Accredits management systems, products, and services in order to assist organizations to comply with international standards.
- **Quality Assurance and Quality Control:** Assists manufacturers and exporters with quality assurance of products by conducting audits, inspections, and compliance checks.
- **Environmental and Social Audits:** Provides sustainability evaluation and audits to enable organizations to be better in regard to environmental performance and social accountability.
- **Calibration Services:** Sells industrial and laboratory instruments to achieve accuracy and consistency in measurements.
- **Financial and Compliance Support:** Facilitates businesses in the processes of financial compliance, including the management of VAT, TDS reporting, and digital tax systems with the assistance of the finance department.

At present, SGS Bangladesh Ltd. remains very important in the provision of quality, transparency, and global competitiveness to the industries in Bangladesh. The company has been focused on leading the excellence and innovation in the inspection and certification industry in the country with its adoption of digital systems as well as having a highly qualified workforce.

Chapter 3: Internship Role and Responsibilities

3.1 Role & Responsibilities

My responsibility was focused on computerization and automation for several finance tasks like sales and purchases data processing, establishing VAT settings and correct tax filing. I contributed to improving the productivity, accuracy and compliance of tax related operations through the implementation of systems and digital process that supports the company's objective for automated tax operation.

Below are the specific roles and responsibilities I undertook during my internship.

- Ensured timely and accurate upload of sales and purchase data into the system.
- Set up and maintained customer and supplier information.
- Verified VAT and tax challans online, cross-checking details for accuracy and ensuring timely filing of tax returns.
- Entered monthly TDS data for both local and export transactions into Excel.
- Prepared Online Tax Challans (OTC) for tax payments.
- Updated and maintained the voucher register in Excel, ensuring accurate and organized recording of transaction details.
- Generated the TDS mismatch report in Excel for reconciliation and accuracy verification of TDS data.

3.2 Rationale of the Role & Responsibilities

The internship tasks and responsibilities I was responsible of at SGS Bangladesh Limited had formed a base for me to adopting finance management learning with digital tax compliance activities. Because of this I was able to interrelate my academic understanding of tax regulations and financial processes to practice my implementation. I learnt how the theoretical automation and digital tools can be applied in practical applications to achieve efficiency, accuracy and compliance in finance. The duties were not just valuable to the operational efficiency of the company, but also to its strategic objectives of reducing human error, increasing automation and enhancing tax compliance with data accuracy.

- **Sale and Purchase Data Upload & Receive:** This was an important role in automating the tax reporting, as sales and purchase data have to be received and uploaded accurately into the system, ensuring that sales and purchase data are accurately integrated into the system for VAT calculations.

- **Parameter Setup in VAT Management Software**: It was important to initialize and maintain proper details of customer and suppliers in the VAT software to facilitate proper calculation and reporting of the VAT. This helped the streamlined business of managing the tax of the company.
- **Online Verification of Challan:** The internet portal of checking the VAT and tax challans facilitated the company to obtain compliance. In this way, it minimized the mistakes that human beings committed and facilitated the removal of punishment.
- **Data Entry of Monthly TDS (Local & Export):** Accurate entry of TDS monthly activities both in the export and the local data enabled the filing of tax with the regulatory authority to be done correctly and appropriately. This is in line with the aim of SGS of improving automation in the provision of tax reports.
- **Preparing OTC Using Automated Challan:** The preparation of Online Tax Challans (OTC) using automated systems (ACS) ensured timely and accurate tax payments (NBR, 2022). It helps SGS in paying the tax on time and without fail and getting penalized by tax offices for reasons like late payment, etc.
- **TDS Mismatch Report Creation:** Generating a report each time to find discrepancies in TDS records is crucial to ensure that accurate records are maintained to comply with taxation rules.
- **Recorded Voucher in Excel:** The process of keeping the records of the vouchers electronically aided in the simplification of the audit, and also all the records of the transactions were readily available so that they could be easily reported and compliance checks could be conducted easily.

3.3 Examples of Tasks Completed

Example 1: Data Upload and Receive in the Vat Management Software

Uploaded the sales and purchase information provided in the Excel file in the VAT software, verified the mismatched information, and entered the rectified information in the system. With sales data, I could receive the whole data simultaneously. For purchase data, I needed to receive one company's data at a time, ensuring each set was correctly processed before moving to the next.

Example 2: VAT and Tax Challan Preparation Using Automated Systems

Prepared Online Tax Challans (OTC) for VAT and tax payments using the Automated Challan System (ACS). In the software, I uploaded the amount, affiliate information, the name of the third party, and taxpayer identification number (TIN) in the software and produced the OTC to submit on time.

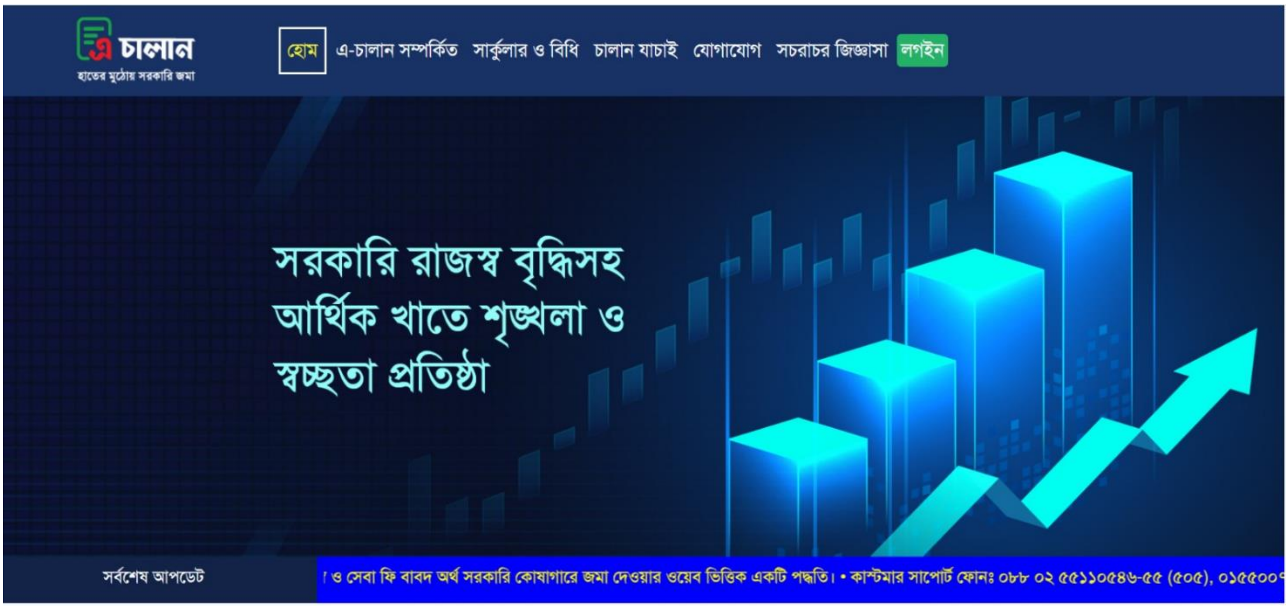

Figure 1: Automated Challan Software

Example 3: Microsoft Excel Usage

Performed data entry for TDS and recorded vouchers, which was done by use of the features of Excel to be able to do proper financial tracking. Calculation formulas were applied, which used the VLOOKUP tool to find specific data as efficiently as possible and made tables and filters that were easy to sort and classify. I also created an unfitted report to discover the discrepancies and made sure that the data was arranged in such a way that it could be analyzed and reported easily.

Chapter 4: Key Learnings and Experiences

4.1 Key Learnings

While in SGS Bangladesh Limited, the main takeaways during my internship is that digitalization is transforming the nature of financial work, particularly in tax compliance. The experience of having worked on the likes of VAT software, E-TDS and the Automated Challan Software (ACS) taught me that automation is the path to make those systems more reliable, less error prone and comply with regulations.

Among the main things that I learned are:

- Knowledge of the entire process of filling VAT and TDS on the digital platform.
- Training on the preparation and verification of Online Tax Challans (OTC) of the VAT and income tax.
- Learning how to use the Excel based financial reporting in recording, reconciliation of data, and analysis.
- Watching the way of the digital record-keeping facilitates the audit trails and internal controls.
- Recognizing the significance of compliance on time and the reduction of penalties and delays through automation.
- Understanding the role of digital transformation in the transparency of organizations and their financial effectiveness.

These experiences provided me with a good insight into how technology-based systems will be able to transform the existing system of finance and make the latter more efficient, accurate, and in line with regulatory requirements.

4.2 Rationale of the Learnings

The justification of such learnings is that the gap between the theory and practice of corporations can be overcome. During our academic studies, like taxation, financial Management, and accounting we got to learn about the concepts and principles that apply to the financial operations. Nevertheless, this internship helped me to realize how these theories are applied in practice in an organization.

The uncovered processes of real-time VAT and TDS made me learn why all financial procedures make sense and why the digital integration is needed in the modern corporate setting. These lessons can be especially applicable in the situation with Bangladesh, as the organizations are quickly moving to digital financial systems to meet the requirements of NBR and improve the efficiency of operations (Ahmed & Hasan, 2021).

Furthermore, the internship helped me to develop my analytical and problem-solving skills because I frequently had to discover anomalies in TDS readings, verify the correctness of the challan, and solve discrepancies within strict deadlines in line with the logic of accuracy and responsibility of finance.

4.3 Connection with Academia

The internship experience was directly connected to my academic background in finance. Many of the concepts I had studied were reflected in the tasks I performed:

- I applied my academic theoretical knowledge in performing practical tasks at SGS Bangladesh Ltd.
- My academic knowledge in VAT and TDS routings, accounting software, and financial reporting became essential in performing my task during the internship.
- Through the internship, I observed how data accuracy and internal control are utilized in the finance industry.
- The internship gave me real-life exposure to digital finance.
- It also increased my confidence about utilizing my academic knowledge in a professional setting.
- The importance of technology is growing in the field of finance, and I observed the increasing importance of technology during the experience.

4.4 Examples of Growth and Experiences

During the course of my internship, I grew both professionally and personally.

Profes-sional Growth: I have become more qual-ity focused, organized, and confident in dealing with financial data. At first the large datasets and understanding specific software settings were intimidating, but I eventually found myself comfortable with digital tools.

Technical Development: I gained practical experience in working with VAT software, Automated Challan System and excel-based reconciliation that enhanced my technical expertise in digital finance.

Personal Growth: I developed great communication skills, team work and responsibility, working in a corporate setting.

Learnings from challenge: There were times when a small mismatch or delay in challan verification would make me lose my patience, but every challenging experience helped me focus more on attention to detail, time management and cross department communications.

Generally speaking, this internship gave me a greater understanding of digitalization in finance and how it is reshaping the financial domain and abled me to be more ready for future technology changes in accounting and compliance management.

Chapter 5: Critique and Reflections

5.1 Critical Evaluation

The internship experience at SGS Bangladesh Ltd. has enabled me to have a profound understanding in the effect of digitalization on financial operations with concentration being on tax compliance. VAT software, Automated Challan System (ACS) and E-TDS have greatly contributed to accuracy, transparency and punctuality of tax submissions in the company. The internship period in SGS Bangladesh Ltd was a great experience to observe with my own eyes how the concept of digitalization influences the process of financial operation, in particular, tax compliance. Application of the Automated Challan System (ACS) and E-TDS, VAT software by the company has contributed greatly to accuracy, transparency, and promptness of submitting taxes.

The financial operations digitalization of SGS Bangladesh Ltd. showed that although automation is efficient, it cannot be a one-time solution and needs to be adapted and improved all the time. The effectiveness of the digital tax systems relied too much on user skills, accuracy of data and capacity of staff to cope with regular regulatory modifications (Methei, n.d.). Besides, I discovered that as much as automation reduces manual errors, it is a dependency that creates its own dependency, especially on the stability of the system, its successful updates, and the adequate training of personnel.

The digital systems provided by the company have good potential, and the appropriate balance between human resource development, IT infrastructure, and workplace support is needed to make sure that the operation of the company is smooth and successful in the long run.

5.2 Key Challenges Faced During the Internship

System and Operational Challenges:

Accuracy and Verification of Data: The amount of purchase and sale data had to be processed by several levels to ensure that the VAT had been entered correctly. Any little mistakes might result in non-compliance and even monetary punishment, so unsurprisingly it was of paramount importance to pay attention.

Sophisticated Software: The ACS platform, including the VAT software had complex parameters and workflows and therefore took a long time to familiarize oneself with. They were systems that needed to be interpreted in such a way that there was no error made and everything went on well.

System Error and downtime: I experienced a couple of system errors and downtimes in my internship, which were a hindrance on my work.

Workplace Challenges:

- **Inadequate access to sensitive information:** Sometimes, due to a lack of access to confidential financial documentation, I could not grasp some transactions and operations in their entirety.
- **Absence of Formal Training:** No formal on boarding or orientation program was used, thus it was hard to familiarize with my job in a short period of time. The first training, which would not have taken longer than 2-3 days, would have helped me to better understand how the company operates, boost my confidence, and become more productive sooner.
- **Inadequate Amenities:** The office was housing more than 50 employees, but the facilities, like a cafeteria and prayer room were not provided. These basic facilities were not being provided, and this had an impact on the comfort and well-being of the employees at work.

5.3 Learning from Challenges

The challenges that were overcome gave invaluable learning experiences. The system and operational challenges helped me to know how to approach the accuracy of data with the highest degree of caution, work with complex systems of software, and stay composed when something goes wrong in the system or when in a hurry. The realization that constantly updating and training was necessary allowed me to realize the relevance of constant learning in the financial technology industry.

The workplace obstacles, on the other hand provided me with an understanding of the significance of organizational culture and employee welfare in encouraging motivation and productivity. I also came to know that all systems no matter how well built, need an enabling work environment in order to perform at their best.

These challenges helped to enhance my technical expertise and people skills, which will be vital in my professional life ahead.

5.4 Overall Reflection

In summary, so far as I could see in my internship in SGS Bangladesh Ltd., it became an eye-opening task that not only makes me different than the theoretical knowledge but also a gap between theory and involvement in the practice of financial activities. I personally got to enjoy the fruits of automation with increased accuracy, reduction of human-caused errors, and transparency when automating my tax ownership through the virtual means. But it also represented technical, financial and organizational issues that come along the digital transformation (Sarker & Ahmed, 2025). This experience not only enhanced my technical skills and knowledge with respect to VAT and tax, but also on problem-solving, communicational and team working skills. It also taught me that I should not only be technically, but also people innovative to be operationally adept. Altogether, the internship contributed to my career objectives development. It has trained me to collaborate with both technology and human beings, as well as reinforced my desire to manage finances and adopt digital compliance.

5.5 Major Findings

- **Increased accuracy and transparency through digital tools:** VAT management, E-TDS, and ACS improved accuracy by reducing manual errors and ensuring correct financial calculations. These tools also enhanced transparency.
- **Faster and more efficient tax filing process:** Digital systems made VAT returns, challan creation, and TDS filling quicker through real time data entry and automated challan generation.
- **Stronger internal controls and documentation:** Storing all sales, purchase, TDS, and challan data electronically created a strong audit trail. This improved error detection and reduced missing documents.
- **Limited access to necessary financial information:** As an intern, I had restricted access to sensitive financial data, such as annual report since it is a private company. While this maintained their confidentiality, it limited my ability to fully understand their complex financial processes.
- **Absence of automated alerts for filing deadlines:** During my internship, I observed that the current digital tax systems do not include automated reminders or alerts for deadlines. As a result, the finance team must manually track due dates, which creates pressure during peak work periods.
- **No centralized dashboard for real time monitoring of tax activities:** There is no unified dashboard that shows pending challans, mismatches, or incomplete TDS or VAT filings in real time. For this, the finance team must manually check different sections of the software.

Chapter 6: Conclusion

6.1 Conclusion

Over the course of my internship assignment at The SGS Bangladesh Ltd. I have learned a lot and the experience has enabled me to bridge the gap between theory and practice in the discipline and practically apply its corporate processes. Through my experience in the finance department, I got a firsthand exposure of the effects of digitalization on financial operation in the tax compliance. Most of the paperwork process has been automated by the company using vat management automatic system Electronic Tax Deducted at Source (E-TDS) and Automated Challan System (ACS). Not only did this internship enable me to view the practice of how automation in data entry, data verification and online filing of taxes can be put into practice but also offered me an Idea of how technology assists in ensuring that the rule is being adhered to.

Meanwhile, it has also made me aware of the problems of the digitalization process. These problems include malfunctioning of the system, the fact that the system always needs updating and training of employees. On the whole, this experience has significantly helped me to develop professionally. It has enhanced my technical, analytical, and interpersonal capabilities, and this experience has transformed my thinking regarding the importance of finance people always adjusting to emerging technologies.

Chapter 7: Implications

7.1 Application of Academic Learning

Academic knowledge in the field of finance gave me a solid ground for the activities that I undertook during my internship. Education courses like Income Tax, Financial Management, Fintech, and Financial Analysis & Control were specifically relevant. I simulated the practical use of classroom theory with digital tools such as the VAT software, E-TDS, and the Automated Challan Software (ACS). The internship helped me appreciate how theoretical concepts such as accuracy, accountability, and compliance function in practical corporate environments. It also enhanced my ability to connect financial reporting principles with automated systems and strengthened my analytical thinking.

7.2 Organizational Impact

On my part as an intern, I have done many tasks on the digital tax that included data uploads, preparation of online tax challan, and verification of challan. This contribution made me make sure that the filings were completed on time and the degree of documentation accuracy in the finance department was better. In these activities, I assisted the greater purpose of the organization by doing these activities to make efficiency and transparency in compliance activities. Furthermore, I was able to offer feedback that might be efficiently used in training and data verification systems in the future as I was able to identify minor process obstacles.

7.3 Industry Relevance

The increased tendency to digitalization in the sphere of finance predisposes the experience I had in SGS Bangladesh Ltd. to become extremely topical in the modern context of the industry. With Bangladesh still implementing automated systems of taxation in response to the reforms brought about by the National Board of Revenue (NBR), there exists a need to recruit experts with expertise in digital tools of compliance. Not only did these systems expose me to technical skills that are of great value, but they also enabled me to know how multinational corporations are using technology to position themselves to the standards of excellence set by the whole world in efficiency, transparency, and accountability in finance.

7.4 Lessons Learned

The internship taught me a number of important lessons:

- Financial operations are not to be compromised on accuracy and responsibility.
- There is a need to be flexible when dealing with the changing digital aids.
- Compliance processes are successful because of communication and teamwork.
- There is a need for continuous learning because the tax rules and software versions change constantly.

These lessons have equipped me with a better understanding on how to maneuver on the technical and managerial side of financial work.

7.5 Skill Development

The range of professional competencies that I gained during my internship included:

- **Technical Skills:** Practical experience in the use of VAT software, ACS, and E-TDS systems, and high-level Excel manipulations.
- **Analytical Skills:** The skill of identifying and eliminating the data anomalies and producing the precise reports.
- **Time Management:** It taught me to be able to prioritize because of the strictness of monthly filing dates.
- **Soft Skills:** Improved group collaboration, teamwork, and flexibility at work.
- **Professional Ethics:** Mastered to keep a secret and follow the rules of compliance within an organization.

These skills have to a large extent prepared me to other systems in finance and taxation.

7.6 Challenges Faced

Nonetheless, although the learning experience was valuable, there were a number of challenges. Technical problems like software complexity and a frequent requirement of updates. Workplace issues like lack of basic facilities, including a cafeteria and prayer room. The resolution of these challenges taught me to remain strong, independent, and the need to communicate effectively with the supervisors to ensure that I remain efficient and motivated.

7.7 Networking and Relationships

The Relationships and Networking component focuses on the effectiveness of a firm in dealing with various relationships with its networking contacts in order to become successful in business.

The internship was a great experience that offered me a chance to establish professional relationships in the finance department as well as in the other departments at SGS Bangladesh Ltd. I also learned how to be able to communicate with top officials, consult and cooperate in teamwork. The relationships did not only enrich my learning process, but they also exposed me to matters of corporate etiquette and collaborative relationships that are essential in a professional environment.

7.8 Recommendations

According to my observation, I will suggest the following improvements to SGS Bangladesh Ltd.

- **Introduce automated alerts and reminders for filing deadlines:** To further speed up tax filing the company can use automated notification tools such as, email alerts, SMS reminders, or dashboard pop ups to notify the finance team before deadlines. This will ensure timely submission and reduce last minute pressure.
- **Develop a dashboard for real time monitoring of VAT, TDS, and challan status:** A digital dashboard that displays pending challans, mismatched entries, and incomplete filings in an organized way would help the finance team to track them more efficiently. This will improve their workflow efficiency.

7.9 Future Directions

Technological innovation cannot be divorced whenever the future of financial operations is mentioned. Tax compliance and financial reporting will also be further transformed with the use of artificial intelligence, machine learning, and blockchain. It must be continued so that organizations such as SGS Bangladesh Ltd. keep upgrading their systems and training employees to emerge ahead of others in digital compliance practices.

Personally, the internship experience has made me motivated to continue my education in FinTech and digital compliance systems. I want to make a difference in enhancing effective, transparent, and sustainable financial procedures that go in line with global trends of digital transformation.

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