

## Content for E-Commerce Accounting

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## Lesson no. 1 – What is E-commerce in E-Accounting?

### What is Ecommerce Accounting?

Ecommerce accounting refers to collecting, analyzing, organizing, and reporting financial data related to business transactions and assets within an ecommerce business.

All the financial information that ecommerce entrepreneurs obtain via these procedures are valuable foundations for making future business decisions .

Accounting consists of three key categories:

- **Bookkeeping (noting down business transactions).**
- **Reporting.**
- **Submitting tax returns.**

### Things You Need Before Starting with Ecommerce Accounting

The following prerequisites are necessary for carrying out effective ecommerce accounting:

- **Bank account.**
- **Business tax ID number.**
- **Accounting solution.**

### Ecommerce Bank Account

The first stop on your road to accurate and systematic ecommerce accounting is a dedicated business bank account. Different banks offer different packages for business owners. Their offers and maintenance fees may differ, as well. Therefore, shop around several banks before you choose the right bank for your ecommerce effort.

In addition to that, it's important to find a reliable and expedient payment processor to effectively collect online payments.

A separate ecommerce account will help you keep your personal and business assets apart, as well.

## Business Tax ID Number

In the US, e-store owners need to contact the IRS to get an Employer Identification Number (EIN). This is a 9-digit number that you're going to use on all taxation documents for your business. You don't have to go to the IRS in person, but you can request it via an electronic form. It's delivered to business owners via email.

It's good to know that partnerships and corporations need to possess an EIN.

On the other hand, sole proprietors use their Social Security Number (SSN) on their tax documents and other business papers.

## Accounting Solutions

Today, nobody deals with ecommerce accounting without a proper accounting solution. It's faster, more accurate, and more convenient to manage your finances via such a tool.

Check out the key benefits of the following five accounting software options for your ecommerce accounting needs:

1. **Xero** - Easily accessible cloud-based tool, user-friendly elements, simply integrated with other tools, automated bank processes, currency conversion.
2. **QuickBooks** - Simple invoicing, tracking bills and costs, straightforward reporting, easy tax reporting, time tracking, and payroll.
3. **ZipBooks** - Effective cost management, smooth credit card processing, accrual and cash reports, unlimited number of customers and vendors.
4. **Sage** - Cash flow management, inventory and job management, customer support center, user-friendly features, scalability.
5. **FreshBooks** - Integrated payment options, affordability, simple project tracking, enhanced invoicing.

## Understanding Business Account Types



There are different types of bank accounts for businesses, depending on the number of features and their purpose. Here are the four most appropriate business account types for ecommerce business owners .

### **Checking Account**

If you opt for a checking account, you can count on the following benefits:

- Seamless access to your deposited money.
- No request for minimum account balances. Make sure you have enough money on the account to cover your purchases.
- Usually low interest rates.

### **The main drawback:**

- A potential limit on the number of cash deposits per month.

## Savings Account

Far-sighted and responsible ecommerce entrepreneurs always put some money aside for savings. For that purpose, you need to open a savings account, knowing the following things:

- You earn interest rates on the deposited money.
- Interest rates are considered as income, so they're subject to taxes.
- There are restrictions on withdrawing money from a savings account.
- There's a special requirement for a minimum daily balance.

## Certificate of Deposits

A certificate of deposits is a savings account to which you deposit your money for a fixed amount of time, be it one month or five years.

### The key benefit:

- 
- Interest rates are usually higher for certificates of deposits.

### The major drawback:

- The money needs to be held on the account until the arranged date, otherwise penalties may be applied.

## Money Market Account

A money market account combines the features of savings and checking accounts.

### The main benefits:

- Higher interest rates than both checking and savings accounts.
- Suitable for ecommerce entrepreneurs with larger amounts on their accounts who want to score higher interest rates.

### The key disadvantage:

- Up to six withdrawals per month allowed.

## Types of Financial Statements



E-store owners must keep all their transactions and financial statements on the radar. Only when you have a clear view of your business costs will you be able to make reasonable financial decisions. By monitoring and auditing your financial reports, you can predict potential losses and avoid some risks along the way.

Ecommerce business owners need to pay attention to the three following financial statements:

- **Income statements.**
- **Balance Sheets.**
- **Cash flow statements.**

### **Income Statements**

An income statement is a financial statement that reports business income over a specified time. Also called a profit and loss statement or the statement of revenue and expense, it covers company's gains, losses, revenue, and costs.



**Net Income = (Total Revenue + Gains) – (Total Expenses + Losses)**

Below is an example of an income statement:

<b>Excel Sports Income Statement</b>			
<b>For the quarter ended 30 September 2018</b>			
<b>Revenue</b>			
	Merchandise Sale	25,800	
	Revenue from Training	5,000	
	<b>Total Revenue</b>		<b>30,800</b>
<b>Expenses</b>			
	Procurement Costs	8,000	
	Wages	700	
	Rent	1,000	
	Interest Paid	500	
	Transportation	300	
	Utilities	150	
	<b>Total Expenses</b>		<b>10,650</b>
<b>Gains</b>			
	Income from sale of van	2,000	
			<b>2,000</b>
<b>Losses</b>			
	Settlement cost of consumer lawsuit	800	
			<b>800</b>
<b>Net Income</b>	<b>(Revenue + Gains) – (Expenses + Losses)</b>		<b>21,350</b>

## Balance Sheets

A balance sheet is a comprehensive report about the company's liabilities, assets, and shareholders' equities at a particular moment. It contains data on the possessions and debts of a company, as well as investments made by investors and shareholders.

Typically consisting of two columns, with assets on the left side, and liabilities with the shareholder's equity on the other side, a balance sheet is based on the equation below:

**Assets = Liabilities + Shareholders equity**

## Cash Flow Statements

A cash flow statement summarizes the cash and its equivalents being paid to and by your business. It measures the amount of cash that a company can generate to cover its debts and finance its operating activities.

The major benefits of cash flow statements:

- Informing the business owner on how company's financial activities are managed.
- Understanding who pays the money to the company.
- Learning how the money is spent in the company.

## Ecommerce Accounting Tasks

Every ecommerce business owner needs to handle various ecommerce accounting tasks on a regular level. It comes down to the following five operations:

- Categorize expenses and transactions.
- Track expenses.
- Track inventory cash flow.
- Track inventory.
- Track customer returns and chargebacks.
- Calculate break even sales.
- Stay on top of taxes.

### Categorize Expenses and Transactions

Operating activities reflect how much cash is generated from a company's products and uses of cash from business activities.

The two main categories of transactions are **incomes** and **expenses**.

Modern accounting solutions automatically sort transactions on user's behalf. Still, you should double-check every transaction and add additional categories if necessary (e.g., marketing expenditure, salaries, etc.).

This data helps you calculate monthly revenues, together with single and regular costs.



## Track Expenses



In-depth ecommerce accounting includes tracking the following business expenses:

- Proof of payments.
- Receipts.
- Bills.
- Invoices.
- Financial statements from the bookkeeper.
- Previous tax returns.
- W2 and 1099 forms.
- Canceled checks.
- Various documents supporting deductions, income, or additional credit reported on your tax return.

## Track Inventory Cash Flow

It's important for ecommerce business owners to supervise and control their inventory cash flow.

An inventory cash flow report informs how much the business inventory was paid, as well as the expenses of manufacturing products, for ecommerce entrepreneurs that produce the items they sell.

Ecommerce business owners that manufacture all the products they sell need to include the following elements in the inventory cash flow:

- Raw materials.
- Maintenance.
- Acquisition of equipment.

If you want to get the full picture of the inventory cash flow and accurately calculate your net profit, it's necessary to track inventory losses, such as:



- Spoilage.
- Theft.
- Damage during production.

## Track Inventory

In addition to the inventory cash flow, e-store owners need to know the exact number of inventory items they have at their disposal all the time.

There are two ways to track inventory:

- **Periodic tracking** . Includes counting every single inventory item in stock and noting down the cost and sale value of each piece. Every update made in the number of inventory items is reflected in the amount of money spent and gained by your business in terms of inventory for a particular period. New e-store owners need to perform this method once a month. As your ecommerce business develops, periodic tracking is carried out quarterly or annually.
- **Perpetual tracking** . Rely on automated accounting software to constantly keep track of your inventory. As a new item is scanned or manually added to your inventory storage, the

software tool you're using automatically updates the inventory count and the total cash figures.

## Track Customer Returns and Chargebacks

Ecommerce entrepreneurs need to keep customer returns and chargebacks separate because these are two different categories.

- **Customer returns.** The original transaction should be recorded as an expense and added to the accounts payable list. When the product is delivered back to your business, the customer return transaction should be listed under the Returns and Allowances section and deducted from your revenue.
- **Chargebacks** . A chargeback occurs when a client files a dispute in their bank in case of fraud or non-delivery of paid goods or services. All chargebacks should be filed under Returns and Allowances. In case of any extra fees due to chargebacks, they should be marked as business expenses.

## Calculate Break Even Sales

Ecommerce entrepreneurs need to pay attention to two types of taxes: sales taxes and business income taxes.

E-store owners based in the US have two different levels of taxes to bear in mind:

- **State-level sales taxes.**
- **Local sales taxes.**

Depending on the state where an e-store is registered, its owners need to contact the local tax administration to find out more about the ecommerce taxes they're subject to paying.

Also, the shipping address of every single customer determines the taxes charged to that buyer. You can either enter sales taxes manually at the checkout or use a software system to automatically calculate them for you, in line with the ecommerce platform you're using.

## Important Ecommerce Accounting Terminology



Every ecommerce entrepreneur should get familiar with the following ecommerce accounting terms:

- **Ecommerce sales tax.** Imposed by the state government to be paid by retailers on sold goods and services. It's collected at the point of sale and forwarded to the government. The formula for calculating the sales tax is:
- **Sales order** . An official internal document put together by the selling party and submitted to the client to confirm and verify the sales of services and goods. It contains the following items:
  - Sale details.
  - Number of sold goods or services.
  - Price of goods and services.
  - Quality.
  - Delivery address and date.
  - Payment method.
- **Purchase order.** An official confirmation from the buyer that they wish to buy goods or services from a seller. It contains the desired quantities and pricing. Sellers make sales orders based on purchase orders.
- **Invoice** . A document sent by the seller to the buyer that contains the amount of money they need to pay to the seller for the arranged goods or services. While a sales order remains with the buyer, the invoice is sent to the buyer.
- **Receipts** . An official written document issued by the seller which confirms that the buyer has paid the seller for the arranged goods or services. Buyers use it as proof of payment.

## Lesson no. 2 – Internet Banking

After demonetisation in 2016, digital banking has grown at a faster pace. Most of the Indian banks have launched their internet banking and mobile banking websites to facilitate the customers with online availability of almost all banking products. Internet banking is now a common mode of secure and convenient banking services. Let us understand the concept of Internet banking.

### **What is Internet Banking?**

Internet Banking, also known as net-banking or online banking, is an electronic payment system that enables the customer of a bank or a financial institution to make financial or non-financial transactions online via the internet. This service gives online access to almost every banking service, traditionally available through a local branch including fund transfers, deposits, and online bill payments to the customers.

Internet banking can be accessed by any individual who has registered for online banking at the bank, having an active bank account or any financial institution. After registering for online banking facilities, a customer need not visit the bank every time he/she wants to avail a banking service. It is not just convenient but also a secure method of banking. Net banking portals are secured by unique User/Customer IDs and passwords.

### **Special Features of Internet Banking**

Here are some of the best features of internet banking:

- Provides access to financial as well as non-financial banking services
- Facility to check bank balance any time
- Make bill payments and fund transfer to other accounts
- Keep a check on mortgages, loans, savings a/c linked to the bank account
- Safe and secure mode of banking
- Protected with unique ID and password
- Customers can apply for the issuance of a chequebook
- Buy general insurance
- Set-up or cancel automatic recurring payments and standing orders
- Keep a check on investments linked to the bank account

## Services Available through the Internet Banking

Once a customer is registered for online banking, he/she can log-in to the respective online banking portal of his/her bank using the issued User-ID and password.

Services Available on the Internet Banking Portals		
Account Balance Check	View Bank Statements	NEFT & RTGS Fund Transfer
IMPS Fund Transfer	Utility Bill Payment	Start a Deposit
Open/Close a Fixed Deposit	Make Merchant Payments	Issuance of Cheque Book
Start Investments	Buy General Insurance	Recharge Prepaid Mobile/DTH
Check Mortgages, Loans	Set-up/Cancel Automatic Payments	Manage/Change Account Details
Book Online Tickets	Buy/Sell on E-Commerce Platforms	Invest and Conduct Trade

## Advantages of Internet Banking

Given below are some advantages/benefits of Internet Banking available for all the users-

- **24x7 Availability:** Internet banking, unlike usual banking hours, is not time-bound. It is available 24x7 throughout the year. Most of the services available online are not time-restricted. Users can check their bank balance, account statements and make fund transfers anytime instantly.
- **Convenience of initiating financial transactions:** Internet banking is largely preferred because of the convenience that it provides while fund transfer and bill payments. Registered users can use almost all the banking services without having to visit the bank and standing in queues. Financial transactions such as paying bills and transferring funds between accounts can easily be performed anytime as per the convenience of the user.
- **Proper Track of Transactions:** Acknowledgement slips are provided by the bank after transactions which have a high possibility of getting misplaced. However, with internet banking, it becomes very easy to track the history of all the transactions initiated by the user. Transactions and fund transfers made online are organised in the 'Transaction History' section along with other details such as payee's name, bank account number, the amount paid, the date and time of payment, and remarks.



- **Quick and Secure:** Net banking users can transfer funds between accounts instantly, especially if the two accounts are held at the same bank. Funds can be transferred via NEFT, RTGS or IMPS as per the user's convenience. One can also make bill payments, EMI payments, loan and tax payments easily. Moreover, the transactions, as well as the account, are secured with a password and unique User-ID.
- **Non-financial Transactions:** Besides fund transfer, internet banking allows the users to avail non-financial services such as balance check, account statement check, application for issuance of cheque book, etc.

## Types of Fund Transfers using Internet Banking

As we have already discussed, there are three types of fund transfers which can be made using net-banking. Let us understand more-

### NEFT

- National Electronic Fund Transfer ([NEFT](#)) is a payment system which allows one-to-one fund transfer.
- Using NEFT, individuals and corporates can transfer funds electronically from any bank branch to any individual or corporate with an account with any other bank branch in the country
- NEFT service is available 24x7 on internet banking. But, it is a time-restricted service at the bank branch
- Usually, NEFT transfer is successfully completed within 30 minutes. Nonetheless, the time can even stretch to 2-3 hours or might be completed in just 10 minutes

### RTGS

- Real-Time Gross Settlement ([RTGS](#)) is a continuous settlement of funds individually on an order by order basis.
- This payment system ensures that the receiver's account gets credited with the funds almost immediately and not after a certain duration, as is the case with other payment modes like NEFT
- RTGS transactions are tracked by the RBI, thereby successful transfers are irreversible. This method is majorly used for large value transfers
- The minimum amount to be remitted through RTGS is 2 lakh. There is no cap on the maximum amount for transfer via RTGS
- Like NEFT, RTGS is also available online 24x7

## IMPS

- Immediate Payment System ([IMPS](#)) is another payment method that transfers funds in real-time.
- IMPS is used to transfer funds instantly within banks across India via mobile, internet and ATM, which is not only safe but also economical both in financial and non-financial perspectives
- IMPS is an inexpensive mode of fund transfer. Other fund transfer mediums such as NEFT and RTGS charge significantly higher than IMPS
- It does not require details like account number, IFSC code, etc. Funds can be transferred via IMPS just with the mobile number of the beneficiary

## How to Register for Internet Banking?

Every account holder has to register for an online banking service at his/her respective bank to get access. Most of the banks provide a net-banking log-in kit as and when you apply for a new account. To start using net-banking, follow these steps-

- Download the application form from your bank's official website, fill the same and take out a print. You can also visit the bank directly and fill the application form for net-banking
- Submit the application form at the bank
- After verification, you will receive a unique User ID and password using which you can log-in to internet banking

## What is E-Banking?

- E-banking or Electronic Banking refers to all the forms of banking services and transactions performed through electronic means. It allows individuals, institutions and businesses to access their accounts, transact business, or obtain information on various financial products and services via a public or private network, including the internet.
- Popular Types of E-banking Services in India
- Internet Banking: It is the type of electronic banking service which enables customers to perform several financial and non-financial transactions via the internet. With internet or online banking or net-banking, customers can transfer funds to another bank account, check account balance, view bank statements, pay utility bills, and much more.
- Mobile Banking: This electronic banking system enables customers to perform financial and non-financial transactions via mobile phone. Most of the banks have launched their mobile banking applications available on Google Playstore and Apple App Store. Just like the net-banking portal, customers can use the mobile application to access banking services.

- **ATM: Automated Teller Machines (ATM)** is one of the most popular types of e-banking. ATMs allow customers to withdraw funds, deposit money, change Debit Card PIN, and other banking services. To make use of an ATM, the user must have a password. Banks charge a nominal fee from the customers on every transaction made after crossing the specified limit of free transactions if the transaction is done from any other bank's ATM.
- **Debit Cards:** Almost every person owns a debit card. This card is connected to your bank account and you can go cashless with this card. You can use your debit card for all types of transactions, the transaction amount is debited from your account instantly.
- **Deposit and Withdraws (Direct):** This service under e-banking offers the customer a facility to approve paychecks regularly to the account. The customer can give the bank an authority to deduct funds from his/her account to pay bills, instalments of any kind, insurance payments, and many more.
- **Pay by Phone Systems:** This service allows the customer to contact his/her bank to request them for any bill payment or to transfer funds to some other account.

### Services Provided through E-banking in India

Telephone Banking	ATMs (Automated Teller Machines)
Electronic Clearing Cards	Mobile Banking
Door-step Banking	Bill Payment
Shopping	Smart Cards
Funds Transfer	Internet Banking
Electronic Funds Transfer System	Electronic Clearing Services
Telebanking	Investing
Fixed Deposits	Insurance

## Comparison between Internet Banking and E-Banking

Internet banking and Electronic banking are often confused with each other. Let us compare the two for better understanding:

### Definition

Internet banking or online banking or net-banking is a digital payment system which enables customers of a bank or a financial institution to make financial or non-financial transactions online via the internet. On the other hand, E-banking or Electronic Banking refers to all the forms of banking services and transactions performed through electronic means.

Electronic banking or E-banking is a broad category of accessing banking services via electronic means, whereas Internet banking is a part or type of electronic banking. It is also known as electronic funds transfer (EFT) and uses electronic means to transfer funds directly from one account to another.

### Types of Services

With internet banking, customers can obtain every banking service, traditionally available through a local branch including fund transfers, deposits, and online bill payments to the customers.

Electronic banking includes various transaction services such as internet banking, mobile banking, telebanking, ATMs, debit cards, and credit cards. Internet banking is one of the latest additions to electronic banking.

## Lesson no. 3 – Pay Utility bills online

### **What is a utility bill?**

A utility bill is a detailed invoice, issued and paid once a month from utilities, including electric, natural gas, water, and waste. Utility bills for consumers and businesses are basically structured the same; businesses simply have many more accounts and charges to monitor than consumers. Let's dive into all the detail that energy and sustainability managers can get from a business' utility bill.

On a typical utility bill, you can see basic information such as the account number, invoice number, service address (different from the billing address; this is the address of the building or facility being managed), and service period.

Then for each meter, you can also see its usage, units, rates, and amount due.

Near the bottom of the bill, you can see if any adjustments were billed, what the new charges are, and what the total payment amount due is.

Simple, right? But in order to analyze consumption across several providers and accounts, this process becomes extremely complicated. There are a number of options for facility managers attempting to manage and collect utility bill data: manual entry into spreadsheets, OCR software, EDI feeds, or integrated energy management software systems.

But the most direct, accurate way to access utility bill data is from a data-as-a-service like Urjanet. With Urjanet's cloud-based platform, you can bypass the slow, error-prone process of manual entry and get more detail than the inaccurate, incomplete formats of OCR or EDI. Instead, you can get accurate, granular data from each bill, automatically aggregated and delivered into one easy-to-read, customizable file.

Let's take a look at the data points that Urjanet can pull from its integrations with over 5,000 utilities around the world.

Collected directly from the utility provider, Urjanet can enable you to see:

- Provider name
- Account number
- Invoice number
- Period start date and end date
- Additional provider
- Additional provider's account number
- Service type
- Meter number
- POD (Point of Delivery) number
- Service address
- Tariff
- Consumption read type
- Consumption
- Demand
- Total amount of new charges
- Consumption charges
- Demand charges
- Tax charges
- Other charges
- Late fee charges
- Adjustment charges

You can also request customized fields from the data that Urjanet provides, such as a site name for each building or address. If you want to see the original bill, the data file will include a URL to download the bill image.



## Lesson no. 4 – What is Payment option in online?

### **Alternate Methods of Online Payment**

When making payments or purchases online, many consumers in the U.S. prefer to pay by credit card or with a [debit card](#). However, there is always some risk when you are making purchases online that your payment information could be accessed by thieves or hackers and used to make unauthorized payments. While credit cards tend to be the safest option, there are several other alternate payment methods that are safe, efficient, and easy to use (as long as you take sufficient precautions). These alternate methods of online payment include third-party payment services (such as Paypal, Amazon Pay, Google Pay, or Apple Pay), bank transfers, electronic checks, and electronic bill payment.

### **NetBanking**

If you have internet banking provided by your bank then you payment in any online platform by NetBanking option its so easy and safe to pay money by online banking process.

### **Credit Cards**

A [credit card](#) is a type of payment card that is issued by a financial company and it lets cardholders borrow funds with which to pay for goods and services. With a few simple precautions, credit cards can be a very easy and safe way to make payments online. Because credit cards have very strong consumer protections, they are widely considered to be one of the safest ways to conduct transactions online. Essentially, the consumer has little to no liability for fraudulent purchases. Because of the Fair Credit Billing Act, in the event of fraudulent charges or mistakes, your liability to \$50. You are liable for zero dollars if you report a card lost or stolen before it is used fraudulently.

### **Debit Cards**

A [debit card](#) is a type of payment card that deducts money directly from a consumer's checking account to pay for a purchase. A debit card is sometimes called a bank card or check card. They

offer many of the same conveniences as a credit card, and in some instances, they have the same consumer protections as credit cards. A debit card draws cash for a specific purchase directly from a bank account and transfers it to an account held by the seller. Most online merchants will accept debit card purchases.

## Third-Party Payment Services

Third-party payment services are entities that help you make or receive payments online without first setting up your own account with a bank.

### PayPal

[PayPal](#) is an online payment processing company. PayPal is one way to send and receive money online. There are two types of accounts on PayPal—personal and business—and rules and fees vary based on currencies used, cash amounts transacted, and the user's account type. As a customer, you are typically not charged for making purchases online or in-store purchases using PayPal. However, if you are a merchant and you accept any form of major payment on PayPal, there are typically transaction fees involved.

### Amazon Pay

Amazon Pay is an online payment processing service. It was launched by Amazon in 2007. The service is intended for the consumer base of Amazon.com users. By signing up for the service, users have the option of paying with their Amazon accounts on certain external merchant websites.

### Google Pay

Formerly known as Google Wallet, and sometimes referred to as G Pay, Google Pay is an online payment system developed by Google. It is designed to be used on mobile phones, tablets, or watches. Using the web application, users can make in-app and tap-to-pay purchases through qualified merchants.

### Apple Pay

Apple Pay is a mobile payment system developed by Apple. It allows users to make payments in person, in apps, and online, using Apple devices, including the iPhone, Apple Watch, iPad,

and Mac computers. Apple Pay does not require Apple Pay-specific contactless payment terminals; it works with any merchant that accepts contactless payments.

## **Bank Transfer**

The bank transfer is similar to the debit card method—it's a method of transferring cash directly from one bank account to another account. The results of a bank transfer and a debit card transaction are the same, but a bank transfer eliminates the need for the physical debit card in the transaction. The bank transfer method provides higher security and speed. Bank transfers are very common forms of cashless payments in countries within the European Union and Asian-Pacific countries.



## Lesson no. 5 – Online Tax Payment

### **What is Online Tax Payment?**

The process earlier to submit your tax offline required a lot of time and paperwork making the whole process very complicated. As technology advances, a lot of task can be done online reducing paperwork, time, and effort. The same goes for the payment of tax which can now be done online in few easy steps.

The Income Tax Department launched an e-tax system which allows you to pay your tax by filling up the necessary documents online thus making the whole process faster and easier.

### **Steps to Pay Income Tax Online**

In order to make income tax online, you need to follow the steps mentioned below:

Step 1 – Visit [tin-nsdl.com](http://tin-nsdl.com) and click on 'e-payment: Pay Taxes Online'

Step 2 – You will be redirected to a different page on doing that. There click on 'Proceed' under 'Challan No./ITNS 280' of the 'Non-TDS/TCS' tab

Step 3 – In the next page, select '(0021) Income Tax (Other than Companies)' under the Tax applicable tab and provide the details asked for.

Step 4 – Select the mode of payment.

Step 5 – Enter the captcha code displayed on the screen and click on 'Proceed'.

Step 6 – On doing that, you will need to confirm the information provided in the previous page. To confirm, click on the 'Submit to the bank' button.

Step 7 – Next, you will be redirected to the bank website to complete the payment.

Step 8 – Once the payment is complete, a receipt will be generated which will contain details like the amount paid as tax, BSR code, challan serial number, date of challan etc.

## Lesson no. 6 – E-commerce Shopping Portal

### 10 E-Commerce Websites for Online Shopping in India

Online shopping has become a popular trend in India now, Flipkart online shopping portal has changed the meaning of online shopping in India. There are so many e-commerce websites in India for specific products such as Lenskart, Shimpley, shoestores and MobileStore.

Ebay and Amazon are two international online shopping portals and making their way to India's nook and corners by offering best deal and one day home delivery. Shopping.rediff and shopping.indiatimes also offering various channels including online, selling over phone and also selling in bulk through B2B channel.

### Top 10 India's Most Popular and Most Visited Websites

#### 1. Amazon.in

The Amazon logo, featuring the word "amazon" in a bold, lowercase, black sans-serif font. Below the text is a curved orange arrow that starts under the letter 'a' and ends under the letter 'n', pointing to the right.

## 2. Flipkart



Flipkart is an e-commerce company founded in 2007 operates exclusively in India. It offers products in various categories including movies, music, games, mobiles, cameras, computers, healthcare and personal care.

Flipkart would be the best online source If you have a physical local store and planning to convert into online business. [Register as a seller and start selling on Flipkart.](#)



### 3. Tata CLiQ

Tata CLiQ is owned by Tata Group, An E-commerce platform and shopping app that provides a wide range of apparel and accessories. The Indian e-commerce company tied up with international luxury brands and partnered with Adobe for digital shopping.

### 4. Myntra

The online shopping Store in India for Branded Shoes, Clothing accessories for Men and Women of fashion and casual lifestyle products, headquartered in Bangalore.

### 5. SnapDeal



Snapdeal is an online marketplace headquartered in New Delhi, It is India's Largest Online Shopping marketplace great range of products, best prices and free shipping.

### 6. Jabong



The Indian fashion and lifestyle e-commerce portal, selling apparel, footwear, accessories, beauty products, fragrances, home accessories Online shopping in India for men, women & kids.

## 7. Shimplly



[Shimplly.com](http://Shimplly.com) is India's Largest Online Shopping Marketplace for online shopping in India, offering unique products and categories as well as best prices. It also offers shopping discount coupons, great deals and offers.

## 8. HomeShop18



HomeShop18 is India's leading digital commerce platform – present on TV, web and mobile and ranked as 5 most trafficked Ecommerce portal in India. It was launched on 9 April 2008 as India's first 24-hour Home Shopping TV channel and on-air retail and distribution venture of Network 18 Group.

## 9. Yebhi



Indian Online shopping E-commerce portal for Home, Lifestyle & Fashion e-retailer, launched in the year 2009 and offers prices you Love across shoes, apparels, bags, watches, mobiles and home accessories .

## 10. Shopclues



ShopClues is an online retail website, headquartered in Gurgaon, It is among the fastest growing E-Commerce destinations in India, Founded in July 2011 in Silicon Valley.

Trendin.com is an initiative of Madura Fashion & Lifestyle, India's largest and fastest growing branded apparel companies and a premium lifestyle player in the retail sector.

