

## ERP SOFTWARE FOR TRADERS

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### ABSTRACT:

The ERP or Enterprise Resource Planning system is a software solution that allows you to manage several aspects of your business from one location. Different modules for different parts of the business could be created, all containing forms to a) record data and b) create trades. This research paper primarily focuses on traders as well as how they profit from ERPnext and also the features that have been implemented. There is nothing in previous study articles about traders' use of ERPnext. A person who buys and sells items is referred to as a trader. Currently, bank integration and GST integration are used to save effort for traders, and they really use GST to analyze prospective buyers' addresses, resulting in trustworthy and valuable buyers of the business.

Even the system operates at a faster rate than before. To execute the software properly, any operating system can be used. The programme is being built in an incremental manner. The software is designed and developed using HTML, CSS, JavaScript, and Python. The data is stored in Mariadb, which is also used as a database. Because this software is web-based, authorized users can access it from anywhere in the globe.

**Key words : GST Integration, Bank Integration**

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### 1. INTRODUCTION:

Due to the introduction of various small firms, the retail business has become one of the highly efficient and rapidly growing industries. It generates more than ten percent of the country's GDP and

employs about eight percent of the workforce. Buying and selling goods and services for money or money's worth is referred to as trade. The goods are manufactured by the manufacturer, then sold to the wholesaler, then to the retailer, and

lastly to the final customer. Trade is necessary for the realization of social desires. It is performed out of something for the sake of wealth, but rather to provide services to the consumers.

Retailing is a set of activities that entails selling or renting consumer goods and services directly to end users for personal or household use. Retailing encompasses a broad range of development in addition to sales, including purchasing, advertising, data processing, and inventory management. Traders put money into things, keep inventories in a consistent manner, then sell it with a profit margin. Every item's profit is determined, with the purchase price, transportation costs, and landing fees all factored in.

Trade is a vital social activity because society requires a constant supply of things to meet ever-increasing, ever-changing, but never-ending human demands. Trade began with the beginning of human life and will continue as long as there is human life on the planet. It raises the consumer's standard of living. As a nutshell, one may determine because commerce is extremely vital.

## **2. PROPOSED SYSTEM:**

ERPNext is a Trading Management ERP software solution that allows you to manage all of your trade company's functional activities. This comprises Stores and Purchases, Inventory Management, Stock Transfers, Billing and Collections, Human Resources, and Finances, among other things. Trading ERP provides a record

of the work-flow of different departments and seems to have total visibility into the critical process across departments. It supports a wide variety of point-of-sale (POS/VAN Sales) interactions that can be customized to fit specific requirements. ERPNext has provided bank-level protection for your accounts, to only you having access to such. It may be accessible from anywhere because it merely requires an internet connection and also is mobile friendly. Users will start with GST integration and add functionality as your industry expands using ERPNext software.

## **3. MODULES:**

### **3.1. POINT OF SALE:**

The delivery of items, the accrual of sales, and the payment all occur at the same time in a retail operation, which is commonly referred to as the 'Point of Sale' (POS). A variety of administrative, management, and marketing abilities are required when running a retail store. These abilities are required for your store to run successfully, from making sure there are enough inventories to putting together monthly sales reports. Your customer pays for products or services at your store via a point of sale system, or POS. Simply explained, a customer completes a point of sale transaction whenever they make a purchase.

In the past point-of-sale systems included the large and expensive hardware we've become familiar with in a retail environment. In just the last few years, new and innovative tablet and smartphone based POS systems have emerged that are heavily

influencing this industry. The expensive and overly complex POS systems of the past are hastily being replaced by these much more cost effective and user friendly mobile systems.(1)

Point of Sale software is related to the system where a retail transaction is performed. It is also called checkout. It is the center point at which a customer gives a payment to the trader in substitute for goods or services. At present, Point of Sale (POS) software has become more popular in business sector because it offers very quick & suitable methods for transactions.(2)

POS systems further serve to automate core business functions such as labor management and the generation of financial reports. As one's economy becomes increasingly global, the necessity of POS systems' functionality in accommodating varying languages increases in importance.(3)

ERPNext's technology Point of Sale software is user-friendly, incredibly configurable, and fully connected with inventory for actual stock control. It works on any device. It also works in both online and offline environments. Inventory control, Customer relationship management, financial statements, warehousing, as well as other advanced capabilities are all included into the POS software to cater to diverse functionality. All of these functions were done separately before modern POS and necessitated manual re-keying of information, which could lead to entry errors. You must first create a POS Profile

for each user. All Sales Users have access to the POS Profiles established in ERPNext by default. You can add Users to the dataset if you only want them to obtain access to certain POS Profiles. Other Users are unable to utilize this POS Profile for retail transactions once even one User has been added to it.

Easily check the stock levels of each branch. The Fast Stock Balance tool can be used to get the current stock level and value of an item in the chosen store on a given date. The tool can also be used for stock-taking (stock audits) to ensure that the amount of inventory in stores matches the amount of inventory recorded as in POS software. In no time, you'll be able to better manage your consumers. Setting up loyalty programmes and special pricing systems takes only a few minutes. To make educated business decisions, you can set credit limits, check receivables and total invoicing, and assess typical customer revenue.

### **3.2.BANK INTEGRATION:**

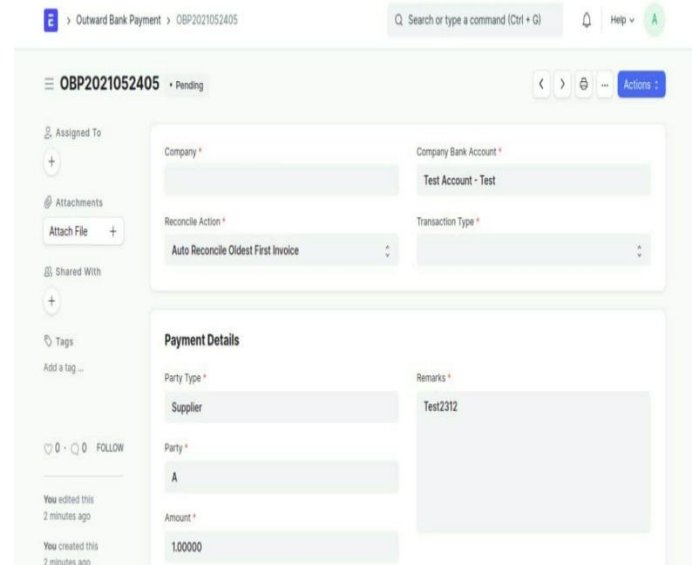
Recognizing the structured communication, the account number, the amount and so on to link the payments to the supplier. The program helps you through your purchases and proposes how you should pay them. You only need to validate them, and the module will handle the rest. Credit notes can also be exchanged in almost the same way. Trying to take care of consumer direct debits. While maintaining an existing Panorama working environment, the banking module allows Mercator Accounting to interface electronically and directly with your banking institutions.

Williamson (1989) compares the unit banking system in the U.S. to the more integrated system in Canada. Using an equilibrium costly monitoring model, he argues that the cross-province banking there should have stabilized the Canadian banking system relative to the U.S. unit banking system. His model also implies, somewhat counterintuitively, that integration amplifies the impact of aggregate real shocks. Integrated banking systems are less volatile, in other words, but the economy as a whole becomes more volatile. (4)

This paper investigates how the integration of our banking system has altered state business cycle dynamics, both within and across states. To investigate the theoretical effects, we add a second (physical) state to Holmstrom and Tirole (1997) unit banking model. By stylizing results from other models, they manage to incorporate the firm collateral and bank capital shocks considered in isolation in other models. Both Shocks are contractionary with unit banking, not surprisingly, but the impact is transmitted not just through falling investment demand but also via contracting bank credit supply. When we add the second state, we find that interstate banking dampens the own-state effect of bank capital but amplifies the impact of firm collateral shocks. (5)

In order to access the bank's different APIs, each bank account should be linked to a bank integrated web application. Enabling password security before conducting a payment via BOBP and OBP adds an additional layer of security. BOBP represents Bulk outward bank payment and OBP represents outward bank payment. The

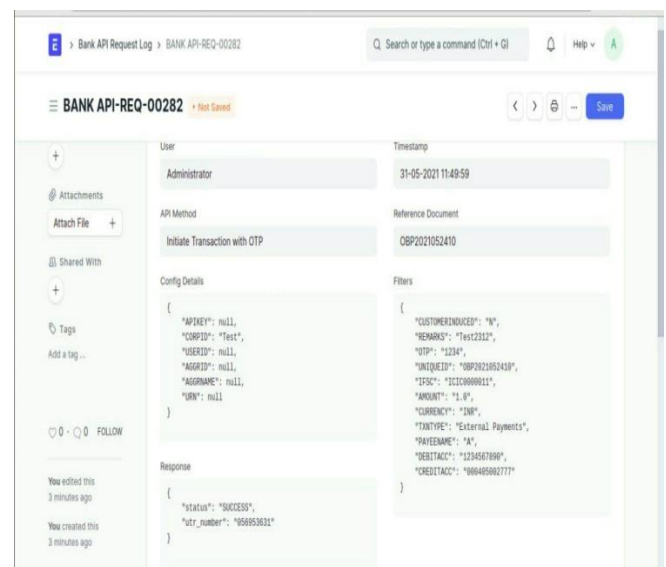
entire flow may be validated using the Test API Provider. The securities are provided in two ways: Password based security and OTP based security.



Access to bank integration requires roles and permissions.

1. Bank Maker - Creates OBP and BOBP records;
2. Bank Checker - Approves or rejects OBP and BOBP records.

For bank API integration, it creates a request log.



Disable Transaction - Include the account numbers in a list if you intend to disable transactions for all bank accounts.

If you want to activate OTP-based transactions for all bank accounts, enter the account numbers in a list.

### **3.3.GST INTEGRATION:**

The Goods and Services Tax (GST) is a tax on goods and services. It is an indirect tax that has mostly superseded many other indirect taxes in India, such as excise duty, VAT, and services tax. The Goods and Service Tax Act was passed by Parliament on March 29, 2017 and into effect on July 1, 2017.

To put it another way, the Goods and Service Tax (GST) is a tax that is imposed on the provision of goods and services. In India, the Goods and Services Tax (GST) is a multi-stage, destination-based tax that is levied on every value addition. GST (Goods and Services Tax) is a single domestic indirect tax law that applies to the entire country.

In contrast, direct taxes are the central government's subject matter. France implemented GST in 1954, and the same was followed by over 100 countries, including several emerging economies such as Brazil, China, and now India, after observing its demonstrated success across the globe. Economists noted that a country's development hinges upon the mobilization of tax revenue. It is pertinent to ensure stable tax revenues to meet the significant budgetary heads such as healthcare, infrastructure, and education.(6)

The government is unable to track the tax evasions due to the complexity of a number of taxes. The objective of the Indian Government by implementing GST is to reduce and simplify the tax structure. However, the biggest challenge is to keep a record of millions of invoices that the taxpayers will be uploading every month. This is why the use of robust technology is important and will simplify the entire taxation process including invoice generation, uploading, paying and filing of tax. It will not only reduce frauds but is also expected to minimize the duplication of claims. Everything will be possible without manual effort. Several other features will also be included by GSTN such as alerting capabilities, offline capabilities, mobile/tablet interface and additional mechanisms to remove duplication.(7)

When selling within the state, the tax is split between the central and state governments (CGST and SGST), but when selling outside the state, the tax is only paid to the national government (IGST). It might be difficult to keep track of all the transactions that are Interstate or Intrastate, as well as what taxes to apply on, because there are primary GST tax slabs that cover different goods and services delivered in ERPnext.

GSTR2B Upload on 2021-04-16 21:00

Comments 0 Rematch Results

Assigned To Assign +

Attachments Attach File +

Tags Add a tag ...

Reviews

Shared With +

DASHBOARD

GSTR 2B Match Summary

Total Taxable Amount(₹): 103928881 Total Tax Amount(₹): 7864764.88

Match Type	No of Documents
Exact Match	459
Partial Match	214
Probable Match	1
Mismatch	53
Missing in PR	88

This is an automatically created entry where you may discover transaction information. Re-matching Results, Linking Suppliers, Creating Invoices and so on. Account freezing is also available in the settings.

CR GSTR 2B Summary Report

Menu Refresh

Based on	No. of Entries	Taxable Amount	IGST Amount	CGST Amount	SGST Amount	CESS Amount
1 Accepted 2B Entries	0	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
2 Pending 2B Entries	815	₹ 10,29,96,469.89	₹ 10,37,856.28	₹ 33,83,924.87	₹ 33,83,924.87	₹ 0.00
3 Eligible Tax	0	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
4 Ineligible Tax	0	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
5 Import Of Capital Goods ...	0	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
6 Import Of Service Tax	0	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
7 Input Service Distributor ...	0	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
8 Business Expenses	0	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>Total</b>	<b>815</b>	<b>₹ 10,29,96,469.89</b>	<b>₹ 10,37,856.28</b>	<b>₹ 33,83,924.87</b>	<b>₹ 33,83,924.87</b>	<b>₹ 0.00</b>

For comparison, use <15, <10 or <324 For ranges, use 5:10 (for values between 5 & 10)

Execution Time: 0.075998 sec

#### 4. CONCLUSION:

A strong Enterprise resource planning also makes a company run smoothly by eliminating any communication bottlenecks. Thus, the overall goal of ERP systems is to give profitability and associated data to enable managers and employees better understand business performance and plan for the future, as well as to help customers to promptly address bad situations and reduce financial losses.

ERP systems are used to help businesses run worldwide and profitably. This study shows the point of sale and its features for retrieving items based on customer group, territory, and other information such as phone number, address, and so on. It provides touch screen functionality for the fast-moving billing counter and provides for both offline and online retail sales. It also includes bank integration and GST integration. Payments are made to suppliers without delay because of bank integration, and bulk payments for certain supplier groups are also possible with this application. Every single transaction is recorded. GST connection allows for the automatic retrieval of a company's address as well as the verification of a supplier's address and information.

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