

Banking Features in TallyPrime

The banking feature in TallyPrime, enables business owners to perform a host of bank-related activities, including payments to parties, bank reconciliation, and cheque management. Usage of this feature enhances and simplifies the banking experience significantly by saving time, reducing errors, improving productivity, and scaling up traceability.

It provides amazing banking capabilities for running your company. You can use its e-payments capability to make timely payments to your parties, manage cheques, reconcile bank statements, and others. TallyPrime's banking feature supports the following major areas of your business operations.

Banking utilities in TallyPrime

As a business owner, if you use a specific bank to manage your transactions wrt receiving and making payments, TallyPrime offers you a host of utilities including:

- Auto bank reconciliation
- Cheque management
- E-payments
- Deposit Slip

How to create bank ledger in TallyPrime?

Bank ledgers contain crucial information about a bank that you use to make or receive payments. You can provide information such as Bank name, Account no., IFS code, and address while creating bank ledgers.

Simply go to Gateway of Tally > Create > type or select Ledger and press Enter.

OR

Alt+G (Go To) > Create Master > type or select Ledger and press Enter.

Fill in the required details such as;

- Name of the bank

- Bank Accounts (Saving Account (Bank Account), Over Draft account (Bank OD), Cash Credit account (Bank OCC))
- Account details – Account holder’s name, A/C number, IFSC, Branch, etc.

Ledger Creation		Shivam Traders		Total Opening Balance	
Name	: Bank				
(alias)	:				
				2,000,000.00 Dr	
				3,038,500.00 Cr	
				Difference	
				1,038,500.00 Cr	
Under	: Bank Accounts (Current Assets)	Mailing Details			
		Name	: Bank		
		Address	:		
Bank Account Details		Province	: DKI Jakarta		
A/c Holder's Name	: Shivam Traders	Country	: Indonesia		
A/c No.	: 134678901234	Postal Code	:		
Bank Code	: 12345678901				
SWIFT Code	:				
Bank Name	: HDFC Bank (India)				
Branch	: Chamrajpet				
Bank Configuration					
Set/Alter range for Cheque Books	: No				
Enable Cheque Printing	: Yes				
Set/Alter Cheque Printing configuration	: No				
Enable Auto Reconciliation	: No				
Enable e-Payments	: No				
Opening Balance		(on 1-Jan-19) :			

Once you have configured all the details, you can seamlessly perform the required actions based on the preset details you’ve entered for that bank’s ledger.

Auto Bank reconciliation

Reconciling company’s bank books with the banker’s statement is a regular task of accounting. Thus, TallyPrime offers you bank reconciliation capability, which explains the difference between the bank balance shown in an organization’s bank statement, as supplied by the bank, and the corresponding amount shown in the organization’s own [accounting] records at a particular point of time. With TallyPrime, you can:

- Check correctness of reconciliation
- Recover reconciliation of any date
- Auto Bank Reconciliation
- Reconcile manually

TallyPrime’s auto bank reconciliation enables users to reconcile bank statements with a long list of transactions, in the most simplified manner. All you got to do is



simply import the bank statements, and the reconciliation will happen, automatically. Yes, it is that simple!

You need to enable the option provided for auto bank reconciliation in the bank ledger to reconcile the transactions made with that bank.

Cheque management

With TallyPrime, you can manage a host of pre-defined cheque formats, multiple cheque books and powerful cheque register, manage your banking needs effortlessly. You can maintain record of all payment made using cheques or if you have received payments through cheques from your parties. In TallyPrime, you can configure the cheques based on the type of cheque book you use in your business. Configure the cheques as your need and get them printed to suit your business needs.

In order to print a self cheque in TallyPrime, cheque printing has to be configured. Then you have to pass a contra entry by entering Self as the Favouring Name in the Bank Allocation screen.

- Gateway of Tally > Vouchers > press F4 (Contra). Credit the bank account
- Enter the amount in the Credit column
- Press Enter to go to the Bank Allocations screen
- Press F12(Configure) > set Show favouring name as Yes, to enter Self as the Favouring name.

The Bank Allocations screen appears as shown below:

Bank Allocations for : DBS Bank A/c
For: 5,000.00

Transaction Type	Amount
Cheque	5,000.00
Cheque range : 000450-000500 Inst. no. : 000450 Inst. date : 2-Jun-20 Favouring name : Self	



- Press Ctrl+A to accept and return to the Accounting Voucher Creation screen
- Debit the cash account. The Accounting Voucher Creation screen appears as shown below:

Accounting Voucher Creation		National Enterprises	
Contra	No. 1		2-Jun-20 Tuesday
Account	: BOB Savings A/c		
Current balance	: 35,55,260.50 Dr		
Particulars			Amount
DBS Bank A/c			5,000.00
	Cur Bal: 18,564.80 Cr		
Cash			5,000.00
	Cur Bal: 1,95,000.00 Dr		
Narration:			10,000.00
			Accept ?
			Yes or No



- Press Enter to go to the Cheque Printing screen and Press P (Print) to print the self-cheque.

Post-dated cheque management

Post-dated cheque as the name suggests is the one that the recipient encashes on a future date. Accounting books usually enter such transactions only once the payment is made.

TallyPrime facilitates smooth management of post-dated cheques and the underlying transactions:

- You can mark an entry as post-dated and specify the date on which the cheque was received/issued
- The transaction will automatically affect the accounting books on the date of the post-dated cheque
- You can obtain a comprehensive summary of all transactions involving post-dated cheques, using the Post-dated Summary report
- You can include post-dated transactions in other accounting reports such as Ledger Vouchers, Group Summary, Outstanding reports, and so on.

Cheque Printing in TallyPrime

This option provided in the Banking menu enables you to print the pending, already printed or the required cheques continuously from a single screen. You can also update the cheque details and have track of cheques to be printed, of a selected or all banks.

In order to print a self cheque in TallyPrime, cheque printing has to be configured. Then you have to pass a contra entry by entering Self as the Favouring Name in the Bank Allocation screen.

- Gateway of Tally > Vouchers > press F4 (Contra)

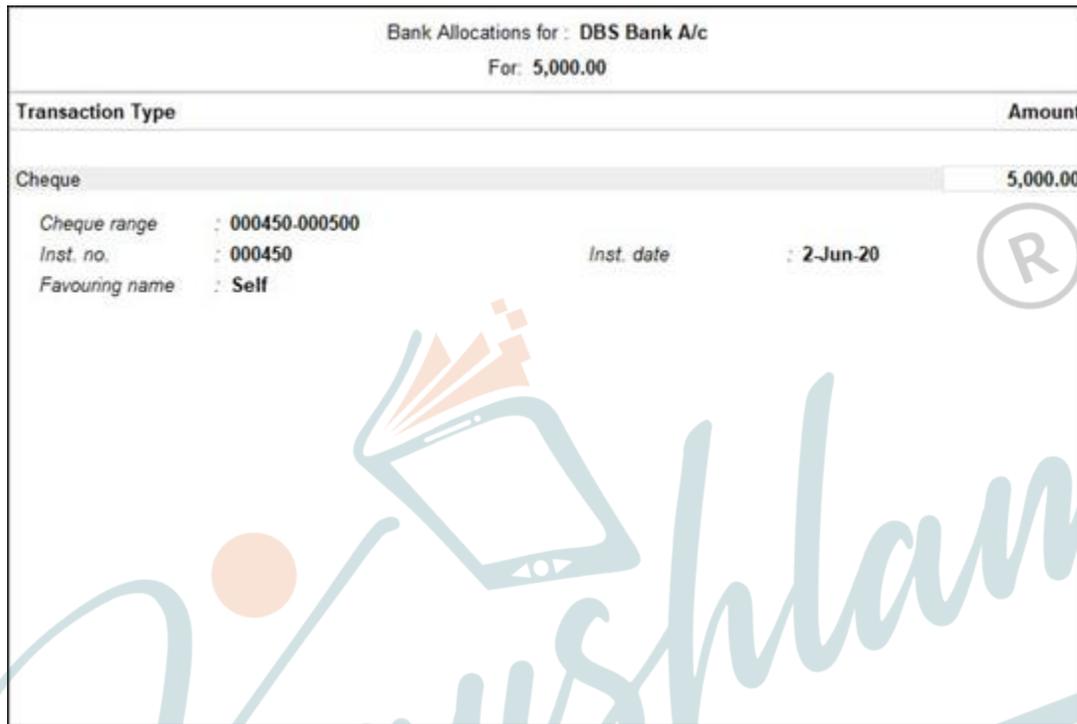
OR

Alt+G (Go To) > Create Voucher > press F4 (Contra).

- Credit the bank account
- Enter the amount in the Credit column
- Press Enter to go to the Bank Allocations screen
- Press F12 (Configure) > set Show favouring name as Yes, to enter Self as the Favouring name

Bank Allocations for : DBS Bank A/c
For: 5,000.00

Transaction Type	Amount
Cheque	5,000.00
Cheque range : 000450-000500	
Inst. no. : 000450	Inst. date : 2-Jun-20
Favouring name : Self	



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- Debit the cash account. The Accounting Voucher Creation screen appears as shown below:

Accounting Voucher Creation National Enterprises

Contra No. 1 2-Jun-20 Tuesday

Account : BOB Savings A/c
Current balance : 35,55,260.50 Dr

Particulars	Amount
DBS Bank A/c Cur Bal: 18,564.80 Cr	5,000.00
Cash Cur Bal: 1,95,000.00 Dr	5,000.00

Narration:

10,000.00
Accept ?
Yes or No

E-payments

This feature is a unique capability that syncs your bank master, party master and voucher entry into a common platform intimating the payment transaction to the bank. With e-payments, you can

- Easily record transactions using the electronic mode of fund transfer, including e-Fund Transfer, e-Cheque, and e-Demand Draft/PO
- Identify any incomplete information or mismatch in beneficiary details
- You can send completed payment transactions to the bank, with accurate bank details, either during voucher creation or from an intuitive e-Payments report under Banking
- You can also export either single or multiple transactions at a time, so you will not have to repeat the process of export. In case of DBS (India), you can also open the bank portal directly from the e-Payments report and authorise any pending transactions
- View and track the status of your e-payment transactions using the e-Payments report



Getting started with e-payments is easy! All you have to do is, contact your bank to enable bulk upload and then enable e-payments in TallyPrime. In fact, recording an e-payment transaction in TallyPrime is also as easy as recording any other transaction. Simply open a payment voucher, select the party and the bank ledgers, and complete the payment transaction. What's more, you can make e-payments to your parties or the employees on your company's payroll using the same simple steps.

Accounting Voucher Creation		National Enterprises	
Payment	No. 8	6-Apr-2020 Monday	
Account	: ICICI Bank		
Current balance	: 1,21,900.00 Dr		
Particulars	Amount		
Hindustan Suppliers	25,000.00		
Cur Bal: 2,62,500.00 Cr			
Agst Ref HS2121211920 31.Mar.20	25,000.00	Dr	
Narration:	25,000.00		

Once your e-payment transactions are recorded, the payment instructions are ready to be uploaded to the bank portal. Before uploading, the e-Payments report in TallyPrime will help you in checking the transactions to ensure that the details are complete and error-free. If there are any errors, then you can drill down to the relevant section and update the details.

e-Payments		National Enterprises		
Ledger : ICICI Bank	Ready for sending to bank		as at 6-Apr-2020	
Date	Particulars	Transaction Type	Vch. No.	Amount
3-Apr-2020	Supreme Computers	NEFT	3	15,000.00
4-Apr-2020	Hindustan Suppliers	RTGS	4	2,00,000.00
5-Apr-2020	Supreme Computers	NEFT	5	10,000.00
6-Apr-2020	National Chemicals & Fertilizers Ltd.,	NEFT	7	35,600.00
6-Apr-2020	Hindustan Suppliers	NEFT	8	25,000.00
6-Apr-2020	Hindustan Suppliers	NEFT	10	21,000.00
Selected Total				
Grand Total				3,06,600.00



You can view and track the status of your e-payment transactions and identify any incomplete information or mismatch in beneficiary details. You can view the e-payments that are sent (or ready to be sent) to the bank. You can also view the bank balance as per the company's books and compare it with the balance as per the bank.

Gateway of Tally > Banking > e-Payments > press Enter

e-Payments						
National Enterprises						
e-Payments as at 31-Mar-21						
Particulars	Total		DBS Bank A/c A/c No.:- 43641627		Standard Chartered A/c A/c No.:- 43641627	
	Transactions	Amount	Transactions	Amount	Transactions	Amount
Transactions with incomplete information	1	60,000.00			1	60,000.00
Transactions with information mismatch (with master)						
Ready for sending to bank	1	30,000.00	1	30,000.00		
Transactions sent to bank (unreconciled)	2	38,564.80	2	38,564.80		
Bank balance as per company books				2,36,435.20 Dr		30,000.00 Cr

Deposit Slip

Any cash which is received by your business, must be deposited in the bank with relevant Cash Deposit Slip attached. You can generate as well as print the cash deposit slip for depositing cash into a bank on any particular date and period.

The Cash Deposit Slip option in the Banking menu is used to generate cash deposit slips, bank-wise. It has all the relevant information which once configured, need not be re-entered:

- Account Number
- Account Holder Name
- Bank Name
- Branch Name (information is fetched automatically from Bank ledger)
- Company's Telephone Number
- Cash Denomination

To view cash deposit slip report:

- Gateway of Tally > Banking > Deposit Slip

OR

Alt+G (Go To) > type or select Cash Deposit Slip and press Enter.

- Select the required Bank account from the list for whose transaction you want to print Cash Deposit Slip and press Enter

Cash Deposit Slip		National Enterprises			X
Ledger: ICICI Bank				1-Apr-20 to 31-Mar-21	
Date	Particulars	Received From	Instrument Date	Printed ?	Amount
2-Aug-20	Cash	Manish	3-Sep-20	No	5,500.00
3-Sep-20	Cash	Surinder	3-Sep-20	No	3,000.00
Selected Total					
Grand Total					8,500.00

Similarly, you can also generate and print cheque deposit slips for payments received through cheque or demand draft which need to be deposited into the bank.

To View Cheque Deposit Slip

- Gateway of Tally > Banking > Deposit Slip

OR

Alternatively, Alt+G (Go To) > type or select Cheque Deposit Slip and press Enter.

- Select the required Bank account from the list for whose transaction you want to print Cheque Deposit Slip and press Enter



Ledger: BOB Savings A/c		National Enterprises			1-Apr-20 to 31-Jan-21		F2: Period
Date	Particulars	Instrument No.	Instrument Date	Printed ?	Amount	F3: Company	
14-Apr-20	SuperFoods		14-Apr-20	No	11,648.00	F4: Bank	
21-Apr-20	Sun Stores		21-Apr-20	No	19,888.00	F5: Cash	
1-May-20	Alfa Provisions		1-May-20	No	28,400.00	F6	
15-May-20	Sunday to Monday		15-May-20	No	57,970.00	F7	
15-May-20	Sun Stores		15-May-20	No	13,000.00	F8: Incl Printed	
20-May-20	Alfa Provisions		20-May-20	No	1,51,040.00	F9	
20-May-20	Titan Stores		20-May-20	No	69,540.00	F10	
25-May-20	BMS Mart		25-May-20	No	7,296.00	F11: Basis of Values	
25-May-20	Salt and Pepper		25-May-20	No	11,920.00	F12: Change View	
25-May-20	Titan Stores		25-May-20	No	972.80	F13: Exception Reports	
30-May-20	A to Z Stationers		30-May-20	No	5,120.00	F14: Mark as Printed	
1-Jun-20	Express Stores		1-Jun-20	No	71,065.60	F15: Alter Chq Details	
9-Jun-20	Alfa Provisions		9-Jun-20	No	53,500.00	F17: Config	
9-Jun-20	Candles and Matches		9-Jun-20	No	21,874.80		
28-Jun-20	Sun Stores		28-Jun-20	No	2,51,280.00		
10-Jul-20	Express Stores		10-Jul-20	No	6,02,000.00		
15-Jul-20	SuperFoods		15-Jul-20	No	11,648.00		
16-Jul-20	Candles and Matches		16-Jul-20	No	8,126.99		
16-Jul-20	Zeta Provisions		16-Jul-20	No	16,758.82		
20-Jul-20	Sunday to Monday		20-Jul-20	No	7,800.00		
27-Jul-20	Sun Stores		27-Jul-20	No	19,888.00		
1-Aug-20	Alfa Provisions		1-Aug-20	No	38,400.00		
15-Aug-20	Sun Stores		15-Aug-20	No	13,000.00		
19-Aug-20	BMS Mart		19-Aug-20	No	7,296.00		
20-Aug-20	Salt and Pepper		20-Aug-20	No	11,920.00		
22-Aug-20	Alfa Provisions		22-Aug-20	No	1,51,040.00		
23-Aug-20	Titan Stores		23-Aug-20	No	69,540.00		
24-Aug-20	A to Z Stationers		24-Aug-20	No	5,120.00		
28-Aug-20	Titan Stores		28-Aug-20	No	972.80		
9-Sep-20	Express Stores		9-Sep-20	No	71,065.60		
10-Sep-20	Alfa Provisions		10-Sep-20	No	53,500.00		
10-Sep-20	Candles and Matches		10-Sep-20	No	21,874.80		
17-Sep-20	Sunday to Monday		17-Sep-20	No	57,970.00		
Selected Total							
Grand Total					42,04,176.04		

