

Bus conductor's son develops software for accountants

A bus conductor's son in Punjab has developed software to enable chartered accountants (CAs) to prepare balance sheets in the Indian rupee format of lakhs and crores, as against the internationally prevalent million-billion format.

A final-year CA student himself, Vikram Verma launched his new software - INR V-3 - here Saturday.

'Normally amount of 50 lakhs (Rs.5 million) is shown as Rs 5,000,000 in the million format but there is no option in (Microsoft) Excel software to present the amount as Rs.50,00,000.00 i.e. in Indian rupee format. INR-V3 will provide the latter option to the users,' Verma told IANS here.

For Indian users, Excel creates confusion between the million-billion and the lakh-crore formats.

Verma has introduced his software, which is available free, after three-and-a-half months of effort. He had earlier authored a book titled 'MICS Unleashed' for CA students.

'It is an innovative idea as there is no software available in the market that shows amounts in the lakh-crore format. I hope that it will be well accepted as it directly addresses market needs,' S.C. Dhawan, additional director (Information Technology) in the Chandigarh administration, said.

(© IANS / India eNews)