



Financial Operations and Solar-Loan Facilitation: A Descriptive Case Study of a Solar Enterprise in Maharashtra

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Abstract

This paper presents a descriptive case study of finance-related activities and solar-loan facilitation at Sunrize Solar Power and Electric Vehicle Company, a renewable-energy enterprise located in Pimpri-Chinchwad, Maharashtra. The analysis draws primarily on the author's OJT report and considers reported purchase and sales values, selected transaction examples, payment and expense records, commercial documents, and assistance provided during the JanSamarth loan-application process. The OJT report records purchases of ₹33.89 lakh for 15 May–16 July 2026 and sales of ₹62.37 lakh for 1 April–16 July 2026. Because these figures cover different periods, they are not directly comparable and are not used to estimate profit or margin. The source material does not confirm whether the totals include GST, account for returns or cancellations, or represent complete ledgers. The transaction examples and supplier-share estimates are therefore treated as information reported in the OJT material rather than independently audited results. The case illustrates the practical relationship between transaction records, payment matching, expense classification, accounts payable and receivable, sales documentation, and customer-facing loan support. It does not establish loan approval rates, disbursement outcomes, profitability, or a causal effect on solar adoption.

Keywords: Renewable-energy finance; Solar SME; Finance operations;

Digital finance; Solar-loan facilitation; JanSamarth; NEFT; Financial documentation

1. Introduction

India's shift towards renewable energy creates a need for business processes that can support the purchase, sale, installation, and financing of solar equipment. The Ministry of New and Renewable Energy has described a national ambition to reach 500 GW of non-fossil energy capacity by 2030 (Ministry of New and Renewable Energy [MNRE], 2025). Within this wider transition, smaller solar enterprises must manage routine financial work such as recording purchases and sales, tracking expenses, monitoring customer and supplier balances, documenting payments, and helping customers navigate financing procedures.

Previous studies have identified several factors that can influence rooftop-solar adoption in India. Dutt (2020) discusses financial constraints, limited information, trust, and institutional procedures in the diffusion of rooftop solar. Dhingra et al. (2023) examine barriers affecting the industrial and commercial rooftop-solar segment, while Kumar et al. (2024) consider factors associated with non-residential rooftop photovoltaic adoption. This literature establishes the relevance of financial and procedural conditions at broader levels, but it does not describe the day-to-day accounting workflow of the company considered in this paper.

This study examines finance operations documented during the author's OJT placement at Sunrize Solar Power and



Electric Vehicle Company between 15 May and 16 July 2026. The topics include purchase and sales entries, payment-related information involving NEFT, expense records, accounts payable and receivable, quotations, delivery challans, Excel-based reporting, and assistance with solar-loan applications through JanSamarth. The author has confirmed that the company name and relevant information may be used for academic purposes.

The paper is a single-enterprise descriptive case study. It does not attempt to represent the entire solar industry or to establish causal relationships. Its purpose is to explain how transaction documentation and customer-financing assistance appeared together in the OJT experience and to identify practical improvements that could be considered in similar settings.

2. Background and Company Context

According to the OJT report, Sunrize Solar Power and Electric Vehicle Company was established by Virendra Sutar in 2015 and operates in Pimpri-Chinchwad, Maharashtra. The report describes activities involving solar products, installations, customer documentation, and support related to loan facilitation. The company name and information are included on the basis of the author's confirmation of permission. This paper does not reproduce customer application identifiers or personal identity and income documents.

The finance-related tasks described in the OJT report include entering purchase and sales information, recording expenses, documenting NEFT payments, monitoring accounts payable and receivable, preparing quotations and delivery challans, compiling information in Excel, and assisting with the solar-loan process. Considered together, these tasks show how accounting records interact with procurement, sales activity, banking transactions, and customer support.

Table 1. Finance activities and their operational relevance

Finance activity	Operational purpose	Relevance to this case
Purchase recording	Document supplier transactions and procurement costs	Supports traceability of purchases and related documentation
Sales recording	Maintain records of customer transactions and sales-related information	Supports sales monitoring and customer records
NEFT verification	Compare payment details with invoices and bank information	Helps maintain payment accuracy and an audit trail
Expense recording	Classify business and administrative expenditure	Makes recorded costs easier to review
Accounts payable	Monitor amounts owed to suppliers	Supports payment planning and supplier coordination
Accounts receivable	Monitor amounts due from customers	Supports collection follow-up and cash-flow visibility
Quotation preparation	Communicate proposed products, services, and prices	Connects finance documentation with sales discussions
Solar-loan facilitation	Assist customers with information and application steps	Connects digital finance procedures with solar enquiries

3. Review of Literature

Dutt (2020) investigated barriers to rooftop-solar diffusion in Delhi and highlighted issues relating to cost, access to finance and information, trust, and institutional procedures. Dhingra, Sengar, and Sajith (2023) organized barriers in India's industrial and commercial rooftop-solar market into financial, institutional or regulatory, location-related, technical, and market categories. Kumar, Gupta, and



Dagar (2024) examined non-residential rooftop photovoltaic adoption and discussed considerations including perceived benefits, compatibility, environmental concerns, upfront expenditure, and incentives. These studies provide context for examining financing support and documentation, but their findings should not be treated as evidence of outcomes at the company studied here.

Work on internal controls in small and medium-sized enterprises also emphasizes the value of procedures suited to a firm's scale and operating conditions. Santosuosso (2025), for example, discusses practical approaches to designing internal-control systems for SMEs. In the context of this case, the literature offers a basis for considering consistent registers, clear supporting documents, and routine reconciliation. It does not establish that the company experienced a control failure.

Barik, Behera, and Priyadarshini (2026) studied the relationship between digital finance and renewable-energy use using panel data from twelve Indian states over 2008–2022 and reported a positive association. A relationship observed at state level cannot demonstrate that loan facilitation at one enterprise increased solar adoption. Accordingly, the present paper treats JanSamarth-related activity as a process described in the OJT report rather than as proof of higher approval, disbursement, or installation rates.

Taken together, the literature points to the relevance of financing access, administrative procedures, and suitable recordkeeping in the renewable-energy environment. The contribution of this paper is narrower: it documents how purchase and sales recording, payment information, expense classification, commercial paperwork, and loan facilitation are represented in the OJT records of one solar enterprise.

4. Objectives of the Study

- To describe the finance operations reported in a renewable-energy SME.
- To review the purchase and sales figures and selected transaction examples contained in the OJT report.
- To explain the operational role of payment matching, expense records, and accounts payable and receivable.
- To describe the intern's role in supporting the JanSamarth solar-loan process.
- To identify process-level opportunities for improving documentation, reconciliation, and loan-status tracking.

5. Project Methodology

The study uses a descriptive single-case-study approach. This design is appropriate for presenting finance-related processes in the context in which they were encountered during the author's OJT placement. The observation period was 15 May to 16 July 2026, and the author's role was Finance Operations Intern. The OJT report describes tasks involving purchase and sales entries, expense recording, payment information, accounts payable and receivable, quotations, delivery challans, Excel reporting, and assistance with solar-loan procedures.

The company was selected because the internship provided exposure to both the transaction-related work of a solar business and the customer documentation associated with loan facilitation. The principal source used to prepare this paper is the author's OJT report. That report does not establish the existence of a separate, systematically maintained internship diary, a complete inventory of source documents, or a formal supervisor-verification record.



5.1 Data Sources

The OJT report refers to several categories of information. Their use in the present study is summarized below.

Source described in OJT report	Information type	Use in the paper
Purchase records or invoices	Supplier, invoice, item, and amount details	Descriptive review of selected procurement examples
Sales records or invoices	Customer, product or service, and amount details	Descriptive review of selected sales examples
NEFT transaction details	Payment dates, amounts, and transaction information	Discussion of payment matching and verification
Expense records	Operational and administrative expenditure	Illustration of expense categories
Quotations and delivery challans	Sales quotations and delivery-related paperwork	Discussion of coordination between finance and sales
JanSamarth process exposure	Application information and process stages	Description of loan-facilitation support
OJT observations described in the report	Practical tasks and process descriptions	Qualitative interpretation of the work

5.2 Analytical Approach

The material was reviewed descriptively. Financial totals were kept separate according to their stated date ranges, transaction examples were grouped by business process, and the loan-facilitation activity was organized by stage. The discussion considers what the records are intended to support rather than making claims about causal effects or financial performance. No statistical tests, interviews, customer survey, or formal thematic-coding process are claimed. The paper distinguishes activities described as part of the intern's role from process exposure and figures reproduced from the OJT report.

Unless stated otherwise, the information has not been independently audited for this paper.

5.3 Data Integrity and Period Coverage

The OJT report states a purchase total of ₹33.89 lakh for 15 May–16 July 2026 and a sales total of ₹62.37 lakh for 1 April–16 July 2026. It does not establish whether these values represent complete company ledgers or selected records, whether GST is included, or how returns, credit notes, cancellations, and other adjustments were treated. The sales period also includes dates before the OJT began on 15 May 2026. The source does not explain how the April records were accessed or whether the complete April ledger was reviewed. For these reasons, the totals are attributed to the OJT report and are not used to calculate profit or margin.

5.4 Selection and Verification of Records

The OJT report reproduces selected purchase and sales examples, selected payment examples, and four expense examples. It does not specify the total number of records reviewed in each category or a repeatable method for selecting them. The examples are therefore illustrative rather than a complete sample of company transactions. The source also does not indicate which amounts were rechecked against original invoices, bank statements, vouchers, or supervisor sign-off. This paper consequently makes no claim of independent verification of each document.

5.5 Role of the Intern and Research Limitations

The internship provided practical exposure to finance operations and the loan-facilitation process. However, the author's role and period of access were limited, and the author was not acting as an independent auditor. The paper therefore separates the tasks described in the OJT report from conclusions that would require complete records or independent verification. Interviews, formal diary analysis, and supervisor confirmation are not claimed unless separately documented.



6. Data Analysis and Results

6.1 Purchase and Sales Overview

The OJT report records the following totals for two different periods. Because the date ranges do not match and the completeness and accounting treatment of the values are not established, the figures should be read separately.

Measure	Reported amount	Period and qualification
Purchases	₹33.89 lakh	15 May–16 July 2026; source does not specify completeness, GST, or returns treatment
Sales	₹62.37 lakh	1 April–16 July 2026; April access, completeness, GST, and returns treatment are not specified

6.2 Purchase Pattern

The OJT report describes purchases involving solar inverters, solar modules, and electrical accessories. Selected examples include solar modules purchased from Livguard Energy for ₹5,25,786 and two transactions associated with Vsole Solar Energy Pvt. Ltd. for ₹4,06,875 and ₹1,41,750. Other examples include pipes and accessories from Deep Jyoti Solar System and Polycab wire from Shalimar Electricals. These entries illustrate the types and values of purchases reproduced in the OJT material; they do not establish the complete procurement mix or the frequency of purchases.

Selected purchase	Supplier	Reported amount
Solar modules	Livguard Energy	₹5,25,786
Inverter	Vsole Solar Energy Pvt. Ltd.	₹4,06,875
Inverter	Vsole Solar Energy Pvt. Ltd.	₹1,41,750
Pipes and accessories	Deep Jyoti Solar System	₹22,957
Polycab wire	Shalimar Electricals	₹12,571.72

6.3 Supplier Concentration

The OJT analysis reports estimated supplier shares of 28% for Vsole Solar Energy Pvt. Ltd., 25% for Deep Jyoti Solar System, 20% for Livguard Energy, 15% for Cosmic PV Power, and 12% for other suppliers. These percentages are reproduced as estimates from the OJT material; they have not been recalculated from a complete purchase ledger for this paper. They should therefore not be interpreted as independently confirmed supplier shares. If complete records become available, the estimates could be recalculated to assess how procurement is distributed across suppliers.

6.4 Sales Pattern

The OJT report states sales of ₹62.37 lakh for 1 April–16 July 2026 and includes selected examples such as a solar-installation transaction of ₹30,00,000 with Modern Metal Works. The reported period starts before the author's OJT placement, and the source does not explain access to the April records or confirm that all sales for that month were reviewed. The figures are therefore presented as reported information rather than as the result of a complete independent review. The source also does not specify the treatment of GST, returns, cancellations, or credit notes.

Selected sale	Customer	Reported amount	Mode shown in OJT report
Solar installation	Modern Metal Works	₹30,00,000	NEFT
Solar system	Sunrisers Energy	₹4,87,725	NEFT
Solar setup	Anand Vijay Kulkarni	₹4,05,108	NEFT



Solar panels	Shrisun Solar Solutions	₹2,58,860	Cash
Residential solar	Sandip Patil	₹1,20,750	Cash

6.5 High-Value Transactions

The selected examples include both substantial customer transactions and supplier payments. This makes transaction-level traceability a useful process consideration: the invoice, payment reference, and bank entry should be capable of being linked to one another. However, the selected examples do not provide enough information to determine net cash flow, working-capital adequacy, profitability, or the settlement status of every transaction. Such conclusions would require complete, comparable records over a clearly defined period.

6.6 NEFT Payment Verification

The OJT report describes payment-related work that involved recording transaction details, checking supporting invoices, and comparing information with bank records. A register that connects the transaction date, amount, reference number, invoice, and bank entry can help maintain a traceable record of payments. The source material does not establish that a specific discrepancy occurred or was resolved. Any pending item appearing in an example register should therefore be treated as an illustrative status rather than a confirmed incident. The Reserve Bank of India provides general information about the National Electronic Funds Transfer system (RBI, 2024).

Control step	Purpose	Potential benefit
Record transaction ID, date, and amount	Create a consistent transaction record	Improves traceability
Match the payment with the invoice	Confirm the business document associated with the transaction	May reduce posting errors
Compare with the bank statement	Check whether the transaction appears in bank records	Helps identify unmatched items
Follow up on pending items	Document and resolve exceptions	Supports timely reconciliation

6.7 Expense Recording

The OJT report includes examples of transport, office supplies, freight, and material-handling expenditure. These examples show the range of cost categories represented in the source material, but they are not a complete expense ledger. The report does not establish how many expense entries were examined or whether each was checked against original vouchers and bank statements. Accordingly, the examples are not used to calculate expense ratios or operating margins.

Expense example	Category shown	Reported amount	Mode shown in OJT report
Transport for solar panels	Operational	₹15,000	NEFT
Office supplies	Administrative	₹5,000	Cash
Freight for solar modules	Freight	₹548.70	NEFT
Material handling	Loading	₹182.90	NEFT

6.8 Solar-Loan Facilitation through JanSamarth

The OJT report describes assistance with the JanSamarth solar-loan process. The activities included understanding customer requirements, organizing identity, income, and project-related information, entering application details, and following the status of an application. These activities indicate exposure to application support and documentation; they do not establish that the intern approved a loan or that an application resulted in sanction, disbursement, or installation. The available material does not provide reliable counts of applications at each stage or identify a specific



lender and scheme subcategory with enough certainty to report them. JanSamarth is the Government of India's portal for credit-linked government schemes (Government of India, Department of Financial Services, n.d.). Any specific scheme or lender information should be added only after it is confirmed from the relevant records.

Stage	Activity described	Documentation focus
1. Customer requirement	Understand the customer's system and financing needs	Record the initial requirements accurately
2. Document collection	Organize identity, income, and project information	Check that required information is available
3. Digital application	Enter application information in the portal	Maintain accurate entries
4. Verification	Review submitted information as part of the process	Support completeness and consistency
5. Loan decision	Track the application as it proceeds through the lender's process	Record status updates without assuming approval
6. Installation	Relate the financed solar solution to implementation where confirmed	Connect financing and delivery records when evidence exists

7. Discussion

The case brings together several activities documented in the OJT report: purchase and sales entries, expense records, payment information, commercial documents, and assistance with the solar-loan process. The available evidence is most useful for describing the work and illustrating the types of records involved. It is insufficient to measure the effectiveness of internal controls or determine the company's financial performance.

The purchase examples include individual transactions of meaningful value, while the sales examples include a reported high-value installation. These observations support the practical importance of being able to trace transactions from supporting documents to payment records. Nevertheless, the reported purchase and sales totals cover different periods, and the accounting coverage of each is unclear. They cannot be used to infer gross profit, net profit, or whether cash resources were sufficient.

The case is consistent with the broader literature identifying finance access and administrative procedures as relevant to solar adoption (Dutt, 2020; Dhingra et al., 2023; Kumar et al., 2024). It does not test those relationships. Likewise, the state-level association reported by Barik et al. (2026) cannot be taken as evidence that the company's loan-facilitation work caused more customers to adopt solar energy.

Research on SME internal controls provides a rationale for proportionate practices such as standardized registers and routine matching of payment and invoice information. The OJT material, however, does not prove that existing company controls failed. The recommendations in this paper should be read as possible process improvements, not as claim that the enterprise lacks particular systems or has already achieved measurable benefits.

Careful interpretation of the reported values is central to the analysis. Since the dates differ and the source does not clarify GST treatment, returns, cancellations, or completeness, the purchase and sales figures are retained as separate reported amounts. No ratio, profit estimate, or margin is derived from them.

8. Key Findings

- The OJT report describes financial documentation as part of routine procurement, sales, payment, expense, and customer-support activities.
- The reported purchase and sales totals cover different date ranges, so their difference cannot be interpreted as profit.
- The selected procurement examples include relatively high-value entries, making traceable supplier and payment



records operationally relevant.

- The supplier-concentration percentages in the OJT material are estimates and require recalculation from complete purchase data before being treated as verified shares.
- Matching NEFT details with invoices and bank statements is a practical way to support transaction traceability.
- Expense examples span operational, administrative, freight, and loading categories, but they do not represent a complete expense ledger.
- Quotations and delivery challans form part of the documentation connecting finance and sales activities.
- The JanSamarth-related work described in the OJT report concerns application assistance and follow-up; approval, disbursement, and installation outcomes are not established.
- The short observation period and lack of complete, independently verified financial records limit conclusions about long-term performance.

9. Recommendations and Managerial Implications

The following suggestions arise from the processes described in the OJT report. They are proposed practices, not claims that the company has implemented them or that their effects have been measured.

Recommendation	Possible implementation	Intended operational value
Standardize finance registers	Use consistent templates for purchases, sales, expenses, and payments	More consistent entries and easier review
Perform periodic NEFT reconciliation	Compare bank statements, invoices, and internal payment records at regular intervals	Earlier identification of unmatched items
Organize digital documents	Use structured folders and consistent file names for authorized records	Faster retrieval and clearer documentation trails
Review supplier concentration	Calculate supplier shares using a complete, defined purchase dataset and review alternatives where appropriate	Better visibility into supplier dependence
Maintain a loan-application tracker	Record a protected application reference, current stage, pending documents, and follow-up status	More systematic follow-up and customer communication
Monitor payable and receivable ageing	Review due dates, outstanding supplier balances, and overdue customer collections	Improved visibility over obligations and collections
Develop a management summary	Bring together sales, purchases, expenses, receivables, payables, and payment status in a periodic report	A more convenient basis for operational review



These recommendations are linked to the types of work described in the OJT report. Consistent registers may help organize multiple transaction categories; regular payment matching may make exceptions easier to identify; and a loan-stage tracker may make follow-up more systematic. The source does not establish whether such tools are already in place, so the recommendations should not be interpreted as evidence of a deficiency or as proof of achieved improvement.

10. Limitations of the Study

- The paper examines one renewable-energy SME and its findings should not be generalized to all solar enterprises.
- The OJT period was approximately two months and may not reflect seasonal or full-year financial patterns.
- The paper relies on the OJT report and selected examples. Complete audited statements and complete accounting ledgers were not available for independent research verification.
- The purchase and sales totals cover different periods; the source does not specify whether GST, returns, cancellations, and all ledger entries are included.
- Supplier-concentration percentages are reproduced as estimates from the OJT analysis and were not recalculated using a complete purchase ledger.
- The report does not document the total number of records examined in each category, a formal interview dataset, a customer survey, a lender dataset, or a statistically representative sample.
- The author's role and access were limited. The paper distinguishes OJT activities and reported information from conclusions that would require independent audit or verification.

11. Conclusion

This paper provides a descriptive account of finance operations and solar-loan facilitation at Sunrize Solar Power and Electric Vehicle Company, based on the author's OJT report. The material describes activities relating to purchase and sales entries, payment information involving NEFT, expense classification, accounts payable and receivable, commercial documentation, Excel reporting, and assistance with the JanSamarth process. Together, these activities illustrate how transaction records and customer-financing support can intersect in the daily work of a solar enterprise.

The OJT report records purchases of ₹33.89 lakh for 15 May–16 July 2026 and sales of ₹62.37 lakh for 1 April–16 July 2026. The figures have different date ranges, and the source does not confirm their completeness, GST treatment, or treatment of returns and cancellations. The sales period also begins before the OJT placement. The reported amounts therefore cannot establish profitability or overall financial performance.

The value of the case lies in its practical description of finance documentation and customer-financing assistance within one enterprise, rather than in a claim of measured financial or adoption outcomes. Suggestions relating to consistent registers, payment traceability, expense classification, ageing reports, and loan-stage tracking are possible improvements based on the described processes. Future studies could build on this work by using permissioned multi-period financial records, clearly defined transaction populations, confirmed loan-stage outcomes, and comparisons across several solar SMEs.

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