



**The Institute of Chartered Accountants of India**  
(Set up by an act of Parliament)

**WICASA NAGPUR**





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## Message - Chairman, Board of Studies



**CA (Dr.) Rajkumar S. Adukia**  
Chairman, Board of Studies

### FOCUS ON STUDY, ACHIEVE GOALS & PASS THE CA EXAM

Dear Students,

*The story goes that while traveling through a forest, two frogs fell into a deep pit. When the other companion frogs saw how deep the pit was, they yelled at the two frogs to stop trying and assumed they were as good as dead. Finally, one of the frogs listened to what the other frogs were saying and gave up, and he fell down, losing his life. However, the other frog was deaf and could not hear what the companion frogs were shouting. He continued to jump with all his strength and finally made it out.*

Such is the power of determination and perseverance, the value of staying focused on one's goals and not being swayed by the opinions of others.

*Be like the deaf frog.*

Have a Goal of achieving success and Focus on it. The simple ABCD of achieving success in any exam, is the combination of ALL the four factors:

- A = Action - Action towards attaining your target;
- B = Belief - Belief in yourself;
- C = Consistency - Consistent effort every single day;
- D = Desire - Desire to achieve your target, to achieve success.

Preparing and cracking any exam is the result of a right combination of Hard work and Mind control. Any task requires effort. 'Hard work beats talent when talent doesn't work hard', emphasized professional basketball player Kevin Durant reciting the words of his high school basketball coach. You will find that often it's not the most intelligent student that can succeed in the toughest of exams, but the most hardworking one. We are all able and capable to achieve what we desire. Those of us who are willing to work extremely hard are the ones who will succeed.

Success is a mind game. Famous musician, singer and song-writer George Harrison rightly said 'It's all in the mind'. Preparation for an exam and achieving success in it is not a one-day event, but a long arduous journey. Many-a-times along this journey, your mind will play games with you – how tired you are, you can't do it, it's impossible – however, your triumph will be determined by how you ignore these self-deprecating thoughts, reenergize yourself and bring your mind back to the task at hand.

All aspects of our life need to be managed for us to be super achievers – our time, our mind, our talent, our identity. Instead of focusing on the end result, just concentrate on the present act. Remember you are capable of more than you think. You just need to make a beginning and one single act of courage will



## Message - Chairman, Board of Studies

set into motion a chain of acts of courage. Infuse efficiency into your work and approach your day as one of 86400 seconds in a day rather than a 24 hours' day - you will never feel you are short of time. Don't constraint yourself by excuses, gather your courage and search for different strategies in which you can accomplish your goal. Sometimes in life you need to stop whatever you are doing, take a deep breath and look from another point of view to see things differently. Approach the task more creatively, with a new mindset – and you are sure to crack the exam.

Start learning to learn. If you want to achieve something you have never achieved before, you will have to do something you have never done before. Are you ready to adopt these strategies for success?

- ✓ Beginning preparation early and identifying syllabus thoroughly
- ✓ Create an effective study plan with proper time for breaks, revision, mock test etc.
- ✓ Prioritize quality over quantity and effective allocation of time to tasks
- ✓ Don't leave important tasks until the last minute, as this will impact the quality of work and overall grade.
- ✓ Switching off distractions and increasing concentration abilities
- ✓ Reading and re-reading the subject for understanding and concept-clarity and reading the questions and instructions carefully in the exam
- ✓ Making short notes to master the subject which will also serve last-minute revision
- ✓ Using memorization techniques, acronyms, mnemonics, mind maps, pictures etc. to memorize large amount of information and effectively reproduce it.
- ✓ Answer writing practice which will help in structuring your answers and conveying ideas coherently in the permitted time.
- ✓ Work on presentation of answers and handwriting and present properly structured answers in a neat, clear and logical order
- ✓ Rotation between subjects to prevent

monotony and to keep your study routine dynamic and engaging.

- ✓ Regular revision cycles to aid in better retention and quick active recall.
- ✓ Don't revise the easy topics first and leave all the tough ones for later. Maintain a balance
- ✓ Practicing previous years' papers and taking full-length mock tests that simulate exam conditions, analyzing the results and correcting your mistakes
- ✓ When practicing questions, solve the question completely with full steps. No shortcuts.
- ✓ Taking strategic breaks in your schedule to avoid burnout and to enhance productivity and focus.
- ✓ Discussion with friends and asking each other questions, to increase mastery over the subject
- ✓ Assess your progress regularly and identify areas that need more attention and make necessary adjustments. Maintain a healthy lifestyle with adequate sleep, regular exercise, and a balanced diet.
- ✓ Stay positive and motivated and maintain a positive mindset.
- ✓ Stimulate your mind through the power of creative visualization and imagine yourself as having achieved your goal
- ✓ Organization & discipline is the name of the game - organize your time and follow your study plan with discipline.

At the end, remember it's not the exam, the marks, the success or failure which should determine your whole life. You should be able to say you gave your best and more than 100% effort and there was no lack of persistence and determination from your end. That will be your success.

*Keep going and keep growing and Convert your potential into performance!*

CA (Dr.) Rajkumar S. Adukia





## Message - Chairman, WIRC



**CA. Ankit Rathi**  
Chairman, WIRC of ICAI

Dear Students,

It is with great enthusiasm that I address you through the Nagpur WICASA E-Newsletter. As the Chairman of the Western India Regional Council (WIRC) of the Institute of Chartered Accountants of India (ICAI), I am delighted to share my thoughts with you all through this e-Newsletter of the Nagpur Branch of WIRC of ICAI. The theme "तत्त्वदर्शन" or "Elements For Success" resonates with me deeply as we navigate the challenges and opportunities in our professional journey as Chartered Accountants.

The launch of the Nagpur WICASA E-Newsletter is a testament to the Branch's commitment to keeping its students informed, engaged, and motivated. This digital platform will serve as a valuable resource for sharing knowledge, insights, and updates on the latest trends and developments in the industry.

To our students who have recently appeared for the exams, I extend my heartiest wishes for your success. Your hard work, dedication, and perseverance have brought you to this pivotal moment. Regardless of the outcome, be proud of your efforts and know that the CA fraternity stands with you. Remember, success is not just about the destination, but also the journey. Let this

experience be a steppingstone towards your future accomplishments.

As we look ahead, I am confident that the Nagpur WICASA will continue to scale new heights under the able leadership of CA. Trupti Bhattad, WICASA Chairperson and all office bearers of the Nagpur branch for their tireless efforts in bringing this E-Newsletter to life and. Together, let us embrace the "तत्त्वदर्शन" and work towards realizing our collective potential as Chartered Accountants.

I encourage all students to actively participate in the activities and initiatives of the Nagpur WICASA and to contribute their valuable insights and experiences through this E-Newsletter. Together, we can create a vibrant and engaged community that fosters growth, innovation, and excellence in the field of accountancy and finance.

I wish the Nagpur WICASA and all its students continued success and prosperity. I eagerly anticipate reading the upcoming Nagpur WICASA E-Newsletters. I encourage each one of you to embrace these sentiments as guiding principles for a prosperous future.

मंज़िल उन्हीं को मिलती है जिनके सपनों में जान होती है,  
पंख से कुछ नहीं होता हौसलों से उड़ान होती है।”



## Message - Chairman, Nagpur Branch



**CA. Akshay V. Gulhane**  
Chairman Nagpur Branch

Dear Students,

As a leader of Nagpur Branch of the Western India Regional Council (WIRC) of the Institute of Chartered Accountants of India (ICAI) with a heart full of excitement and a mindful of dreams. Our Nagpur branch isn't just a place of work; it's a family dedicated to excellence, integrity, and the relentless pursuit of knowledge. It's a true privilege to be given this opportunity to lead, and I'm committed to nurturing the legacy of excellence that makes our branch stand out, not just in our region but across the entire country.

I want to take a moment to deeply thank CA Sanjay M. Agrawal for his incredible leadership and the lasting legacy he's leaving behind. His dedication has taken the Nagpur Branch of WICASA to impressive heights, inspiring each one of us to strive for more.

It's a joy to congratulate CA Trupti Bhattad as she takes on the role of Chairperson of the Nagpur Branch of WICASA. Her vision and commitment are exactly what we need to continue our journey of success and to nurture the future chartered accountants.

February was a month of celebration for us at the Nagpur Branch, as we basked in the glory of

National recognition. At National Level Our branch was honored as the 2nd Best Branch at the and our WICASA Nagpur was recognized as the Best branch student association. Along with WIRC Best Branch at Member as well as Students. These achievements speak volumes of the dedication and hard work of every team member and our managing committee, as we basked in the glory of national recognition. Our branch was honored as the 2nd Best Branch at the national level, and our WICASA was recognized as the Best branch student association. Along with WIRC Best Branch at Member as well as Students. These achievements speak volumes of the dedication and hard work of every team member.

We dedicate these accolades to our esteemed members and students, whose support and dedication form the backbone of our success. With your ongoing support, we aim to keep this culture of excellence and achievement alive, making success a constant companion on our journey.

Taking on this esteemed role comes with the responsibility of honoring the legacy of excellence established by those before me. I am devoted to serving our valued members and



students and upholding the principles that have raised the Nagpur Branch to its prestigious standing as a beacon of professional excellence.

As I embark on this new chapter as Chairperson of the Nagpur Branch, the unwavering support and enthusiasm from the WICASA community have been incredibly heartening. Your commitment to our shared goals inspires me daily, and I am mindful of the crucial role your continued engagement plays in our branch's

ongoing success.

I appeal to all students that we at Nagpur branch are always available for support and any assistance in your journey of becoming Chartered Accountants.

With Regard,  
CA . Akshay V.Gulhane,  
Chairman Nagpur Branch.



## Message - WICASA Chairperson, Nagpur



**CA. Trupti Bhattad**  
WICASA Chairperson

Dear CA Students,

I, Trupti Bhattad, am delighted to have been given the opportunity to serve as the Chairperson of the Nagpur Branch of WICASA for the year 2024-25. It brings me immense pleasure to be a part of such an amazing committee which aims to bring future CAs to the forefront and make them aware of the extracurricular activities that are vital in a CA student's life. It is indeed an honor to contribute to the development of young minds in such a prestigious manner.

I am truly thankful to CA. Akshay Gulhane, Chairman, ICAI Nagpur Branch (WIRC) and my entire team for providing me with this opportunity and showing their trust and support in me.

Meaning of “तत्त्वदर्शन” the monthly newspaper for the year 2024-2025, focuses on the elements for success in a CA student's life: The fire symbolizes confidence, the sky represents persistence, the wind signifies adaptability, the earth symbolizes a solid foundation, and water represents hard work. These elements are crucial for a CA student to excel in their journey

towards becoming a successful professional.

I am thrilled to share the wonderful highlights from our recent WICASA Maiden Seminar on Bank Branch Audit! It was truly inspiring to witness our future chartered accountants actively engaging in professional development opportunities. The seminar provided an excellent platform for budding chartered accountants to deepen their understanding of bank branch audits, gaining practical knowledge and insights from seasoned experts in the field. A special thanks to our esteemed Chief Guest, CA Makarand Joshi Sir, Past Vice Chairman of WIRC of ICAI and Past Chairman of Nagpur ICAI, for his presence.

CA Yash Verma enlightened us on the intricacies of the Long Form Audit Report (LFAR), which is a comprehensive document used by auditors. He provided valuable insights into the critical areas covered in LFAR, including asset quality, classification and provisioning, management and internal control systems. CA Prateek Palan delved into the topic of Advances and NPA (Non-Performing Asset) Classification, offering a detailed analysis of the different categories of





## Message - WICASA Chairperson, Nagpur

loans and advances offered by banks and the criteria used for classifying assets as non-performing. CA Charudutta Marathe provided valuable insights into conducting audits in a CBS (Core Banking Solution) Environment, highlighting the unique challenges and opportunities presented by modern banking systems. He discussed the intricacies of auditing in a technology-driven banking landscape, emphasizing the importance of adapting audit procedures to effectively assess the reliability and integrity of electronic banking transactions.

Additionally, I would like to acknowledge the fantastic Holi celebration at the ICAI branch, which was another great event we had the pleasure of hosting. We look forward to continu-

ing to organize such wonderful events in the future. A special thank you to my dedicated WICASA team for their valuable contributions in making these events a success.

Stay tuned for more enriching sessions and opportunities to learn and grow together at WICASA Nagpur Branch!

Warm regards,  
CA. Trupti Bhattad  
Chairperson  
Nagpur Branch of WICASA



## Message - WICASA Committee



**Vipul S. Lodhe**

Dear friends,

As we embark on another month filled with opportunities for growth and shared endeavors, let's think about how working together and supporting each other can help us grow and achieve our goals. Recently, we've seen more and more young people getting involved in WICASA events, which is really exciting! Our energy and ideas are making a big difference in these events, and it's awesome to see how we're shaping the conversations and making things happen.

Unity is super important because it brings us together around a common goal. When we're all on the same page and working together, we can overcome any challenges that come our way. But unity is even stronger when we add collaboration to the mix. When we work together and share our ideas, we can come up with amazing solutions that we couldn't have thought of on our own. Collaboration helps us learn from each other and grow together.

As members of the student committee, it's our job to create a space where everyone feels included and valued. Let's keep communication open, build trust, and celebrate each other's successes. Remember, our biggest achievements come from working as a team, not from one person's efforts alone.

So, I encourage all of you to get involved in WICASA events, share your thoughts, and be a part of our growing community. Together, we can achieve great things and make a positive impact not just in our organization, but in the world of chartered accountancy as a whole.

Here's to a month filled with unity, collaboration, and lots of success!

Best Wishes,  
Vipul S. Lodhe



## Event - New Committee

The Nagpur Branch of WICASA of ICAI has nominated a new WICASA Committee



WICASA Committee led by CA. Trupti A. Bhattad (Chairperson, WICASA Nagpur) with CA. Akshay V. Gulhane (Chairman, Nagpur Branch)  
Back Row- Kunal Ahuja, Vipul Lodhe, Heeth Lunkad, Abhinandhini Jham, Harsh Singhai and Arpit Birkhede.

CA Trupti Bhattad has recently assumed the role of Chairperson for the Nagpur Branch of Western Indian Chartered Accountants Students' Association (WICASA) for the 2024-25 tenure. WICASA 2024 will operate under the auspices of 'The Board of Studies, The Institute of Chartered Accountants of India, New Delhi', as a subcommittee of ICAI Nagpur Branch under the Chairmanship of CA. Akshay V. Gulhane.

The new team includes enthusiastic students of Chartered Accountant namely: Abhinandhini Jham, Arpit Birkhede, Harsh Singhai, Heeth Lunkad, Kunal Ahuja, and Vipul Lodhe.

Upon assuming office, CA Trupti Bhattad thanked the Chairman CA. Akshay V. Gulhane for bestowing responsibility of the students' wing. She also expressed gratitude to the outgoing team led by CA Sanjay Agrawal, WICASA Chairperson of 2023, commending their successful tenure and their achievement of the 2nd Best WICASA award nationally. She also pledged the team's commitment to continue providing altruistic services to the CA Student fraternity. The primary focus of this year's team is to enhance the overall development of students pursuing the CA course through practical,

academic, and extracurricular activities throughout 2024, fostering their academic growth and personal excellence. She urged the WICASA team to convey to CA Students that while becoming a CA is inevitable, it's the journey towards that goal that shapes them into versatile professionals.

CA Trupti Bhattad aims to uphold the esteemed legacy of Nagpur WICASA while establishing a notable benchmark in the upcoming year. She expressed gratitude to CA Akshay Gulhane (Chairperson Nagpur Branch), CA Abhijit Kelkar (Regional Council Member), and all Managing Committee Members for their confidence in her leadership. CA Akshay Gulhane, Chairperson of the Nagpur Branch, extended congratulations to the entire WICASA 2024 team under CA Trupti Bhattad's leadership, wishing them abundant success and joy. He suggested planning a distinctive signature event for WICASA 2024 to garner recognition and respect not only among students but also at regional and central levels of ICAI. He further guided students to explore the avenues and focus on areas which will benefit the CA students at large and suggested few innovative ideas to provide platform to CA students to connect with students globally.





## Event - New Committee

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नागपुर संदेश

नागपुर, 10 अप्रैल 2024

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## सीए भट्ट ने डब्लूआईसीएएसए शाखा अध्यक्ष

नई कार्यकारिणी में अभिनंदिनी झाम, अर्पित विरखेडे, हर्ष सिंघई, हीथ लुंकड, कुणाल आहूजा और विपुल लोधे

नागपुर. सीए तृप्ति भट्ट ने हाल ही में 2024-25 के कार्यकाल के लिए वेस्टर्न इंडियन चार्टर्ड अकाउंटेंट्स स्टूडेंट्स एसोसिएशन (डब्लूआईसीएएसए) की नागपुर शाखा के अध्यक्ष की भूमिका संभाली है. डब्लूआईसीएएसए 2024 'द बोर्ड ऑफ स्टडीज, द इंस्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया, नई दिल्ली' के तत्वावधान में संचालित होगा. नई टीम में उत्साही चार्टर्ड अकाउंटेंट्स छात्र शामिल हैं: अभिनंदिनी झाम, अर्पित विरखेडे, हर्ष सिंघई, हीथ लुंकड, कुणाल आहूजा और विपुल लोधे. पदभार ग्रहण करने के बाद, सीए तृप्ति भट्ट ने 2023 के डब्लूआईसीएएसए अध्यक्ष, सीए संजय अग्रवाल के नेतृत्व वाली निवर्तमान टीम के प्रति आभार व्यक्त किया, उनके सफल कार्यकाल और राष्ट्रीय स्तर पर दूसरे सर्वश्रेष्ठ डब्लूआईसीएएसए पुरस्कार की उनकी उपलब्धि की सराहना की. उन्होंने सीए छात्र विरादरी को परोपकारी सेवाएं प्रदान करना जारी रखने के लिए टीम की प्रतिबद्धता की भी

प्रतिज्ञा की.

इस वर्ष की टीम का प्राथमिक ध्यान 2024 में व्यावहारिक, शैक्षणिक और

को बनाए रखना है. उन्होंने सीए अक्षय गुल्हाने (नागपुर शाखा के अध्यक्ष), सीए अभिजीत कैलकर (क्षेत्रीय परिषद



पाठ्यक्रम का अनुसरण करने वाले छात्रों के समग्र विकास को बढ़ाना है, जिससे उनके शैक्षणिक विकास और व्यक्तिगत उत्कृष्टता को बढ़ावा मिले. उन्होंने डब्लूआईसीएएसए टीम से सीए छात्रों को यह बताने का आग्रह किया कि सीए बनना अपरिहार्य है, लेकिन यह उस लक्ष्य की ओर यात्रा है जो उन्हें बहुमुखी पेशवरों के रूप में आकार देती है. सीए तृप्ति भट्ट का लक्ष्य आगामी वर्ष में उल्लेखनीय बेंचमार्क स्थापित करते हुए नागपुर डब्लूआईसीएएसए की प्रतिष्ठित विरासत

सदस्य) और सभी प्रबंध समिति सदस्यों को उनके नेतृत्व में उनके विश्वास के लिए आभार व्यक्त किया. नागपुर शाखा के अध्यक्ष सीए अक्षय गुल्हाने ने सीए तृप्ति भट्ट के नेतृत्व में डब्लूआईसीएएसए 2024 की पूरी टीम को बधाई दी और उन्हें भरपूर सफलता और खुशी की कामना की. उन्होंने डब्लूआईसीएएसए 2024 के लिए एक विशिष्ट हस्ताक्षर कार्यक्रम की योजना बनाने का सुझाव दिया ताकि न केवल छात्रों के बीच बल्कि आईसीएआई के क्षेत्रीय और केंद्रीय स्तर पर भी मान्यता और सम्मान प्राप्त हो सके.

सदस्य) और सभी प्रबंध समिति सदस्यों को उनके नेतृत्व में उनके विश्वास के लिए आभार व्यक्त किया. नागपुर शाखा के अध्यक्ष सीए अक्षय गुल्हाने ने सीए तृप्ति भट्ट के नेतृत्व में डब्लूआईसीएएसए 2024 की पूरी टीम को बधाई दी और उन्हें भरपूर सफलता और खुशी की कामना की. उन्होंने डब्लूआईसीएएसए 2024 के लिए एक विशिष्ट हस्ताक्षर कार्यक्रम की योजना बनाने का सुझाव दिया ताकि न केवल छात्रों के बीच बल्कि आईसीएआई के क्षेत्रीय और केंद्रीय स्तर पर भी मान्यता और सम्मान प्राप्त हो सके.





## Event - Bank Branch Audit

**The Nagpur Branch of WICASA of ICAI organized a full-day seminar on bank branch audit on March 23rd, 2024.**

**The seminar was attended by over 160 CA students.**

During his keynote address, CA. Makarand Joshi, the esteemed Chief Guest, emphasized the crucial role of Chartered Accountants in the financial sector, particularly in bank branch audits. He highlighted the importance of these audits in ensuring compliance with regulations and internal policies regarding cash management, loans, deposits, and customer services. CA. Joshi also stressed the significance of auditors' meticulous processes, including document review and on-site inspections, to identify risks and enhance financial transparency. Additionally, he underscored the vital role of statutory audits in strengthening the financial stability of banks and their customers by ensuring accurate financial statements and mitigating potential losses. Shifting focus to the seminar, CA. Akshay Gulhane, the Chairman of the Nagpur Branch of ICAI, and CA. Trupti Bhattad, the WICASA Chairperson, highlighted the importance of continuous professional development for auditors, emphasizing the need to stay updated with industry developments for maintaining the integrity of the auditing process.

Similarly, CA. Prateek Palan delved into the complexities surrounding Advances and NPA Classification. By

elucidating on the myriad challenges encountered by auditors in these domains, he provided attendees with practical strategies for navigating these intricacies effectively. Further enriching the seminar, CA. Yash Verma provided invaluable insights into the intricate realm of Long Form Audit Reports (LFAR).

Through practical examples and case studies, he elucidated on the nuanced methodologies employed in communicating audit findings to bank management in a lucid and concise manner. Concluding the seminar on a high note, CA. Charudutt Marathe delved into the technological underpinnings of Audit through CBS Environment. By underscoring the imperative of understanding the underlying technology behind CBS, he emphasized the need for auditors to cultivate the requisite skills to conduct audits seamlessly within this digital landscape. In summary, the seminar provided attendees with a comprehensive understanding of bank branch audits, offering a platform for immersive learning, and invaluable interactions with distinguished experts in the field. It served as an invaluable opportunity for aspiring professionals to glean practical insights and fortify their skill set for navigating the intricacies of bank branch audits with confidence and proficiency.





## Event - Holi Party

### Holi Party Celebrations at ICAI Bhawan

The festive spirit of Holi enveloped the halls of ICAI Bhawan in a riot of colors and camaraderie on 24th March, 2024, as students and MCMS gathered to celebrate the joyous occasion. The event, organized by the Cultural Committee, showcased the vibrant cultural tapestry of the Institute of Chartered Accountants of India (ICAI). As the celebration started, the main attraction unfolded with the playful exchange of colors. Laughter echoed through the corridors as students joyously smeared each other with brightly colored gulal, breaking down barriers and fostering a sense of unity among all present. Cultural performances added to the

festive fervor, with students showcasing their talents through traditional dances and songs. The audience was captivated by the diversity and richness of Indian culture on display. Delicious Holi delicacies like thandai and sweets tantalized the taste buds of everyone present. In conclusion, the Holi celebrations at ICAI Bhawan were not just about colors and revelry but also about fostering bonds of friendship, unity, and cultural pride within the ICAI community. It was a memorable day filled with laughter, joy, and a spirit of togetherness that will be cherished by all who attended.





## Knowledge - WICASA Chanakya

### 3 Arthashastra of ECONOMICS in CA students life

1

**Wealth Management:** Chanakya emphasizes the importance of prudent wealth management. CA students can relate this to their studies by understanding the principles of financial management, investment, and risk assessment. Learning how to manage finances effectively is not only essential for personal wealth but also for providing sound financial advice to clients in the future

**Fiscal Responsibility :** Chanakya advocates for fiscal responsibility and wise use of resources, CA students can apply this principle by studying topics such as budgeting, taxation, and financial planning. Understanding the economic implications of financial decisions is crucial for both personal and professional financial management.

2

3

**Business Ethics:** Chanakya stresses the importance of ethical conduct in business and economics. CA students learn about ethical considerations in accounting and finance, such as maintaining integrity in financial reporting, avoiding conflicts of interest, and upholding professional standards. Applying ethical principles in economic decision-making is essential for building trust and credibility in the business world.





## Knowledge - Inspiration

### CA. Santwana Aras, Practicing Chartered Accountant and Co-founder & Vice President of an NGO "Uday Shiksha Evam Jan Kalyan Samiti"



CA. Santwana Aras

Santwana Aras, despite facing overwhelming physical challenges, emerged as a beacon of resilience and accomplishment in Bhopal, India. Afflicted by Spinal Muscular Atrophy, a rare and debilitating neurological disorder, she has been paralyzed since birth, with only her right hand retaining mobility from the elbow down. Yet, her spirit remains unyielding, and her achievements are nothing short of remarkable. As the first and only Chartered Accountant in her family, Santwana's journey is a testament to her indomitable will. Beyond her professional endeavors, she co-founded the NGO "Uday Shiksha Evam Jan Kalyan Samiti," dedicated to empowering females and Persons with Disabilities (PWDs) through skill development programs under PMKVY and SCPwD. Their impact has been profound, with over 1500 individuals benefiting from their initiatives.

Santwana's commitment to social service has earned her numerous accolades, including the My FM Jiyo Dil se National Level Award and the Panache Women Achievers Award. She was also recognized as one of the 35 Best Entrepreneurs of Madhya Pradesh for her contributions to society. Her efforts extend beyond her NGO, as she serves as the President of the Paralympics Association of Madhya Pradesh and is a member of several advisory boards and committees.

A passionate advocate for inclusiveness, Santwana firmly believes in the inherent potential of every individual, regardless of their disabilities. Her NGO hosts the "Hum Kisi se Kam Nahi-Talent Search Program," providing a platform for PWDs to showcase their talents and receive recognition. Events like the "Mehandi Fest by Divyangs" highlight the creativity and abilities of specially-abled individuals, fostering a sense of pride and independence.

Despite her own struggles with accessibility, Santwana is dedicated to easing the path for future generations. She mentors young CA aspirants, sharing her knowledge and experiences to help them navigate the challenges of the profession. Her commitment to education and empowerment is evident in her role as a faculty member at Maps Bhopal, where she imparts invaluable lessons to the next generation.

Santwana's journey is one of triumph over adversity, fueled by her unwavering determination and belief in the potential of every individual. Her story, aptly titled "The Gifted One," serves as an inspiration to all, reminding us that true strength lies in resilience, compassion, and the relentless pursuit of excellence.





## Knowledge - Case Study

Dr. Mikesch Gupta, Agriculture Management Guru at a leading management school in Patna, has been driving the business of E- Bandhu with seven of his students since 2017. This business has two core objectives; first, sustainable farming awareness and second, seasonal availability of agricultural inputs. It is a technology driven business wherein they have a one stop shop for all agricultural products available to farmers at competitive prices. The business is quite challenging, given the fact that farmers' of the region are not well aware of the use of technology. The team sat down in summer of 2019 to re-engineer the entire business and they were very clear about making changes to entire business processes without any emphasis on existing processes. A new definition was formulated to be successful in the agricultural sector.

First and foremost, the target was moved from directly serving the farmers to onboarding wholesalers and retailers into the system and selling products to

them. This was done based on the study that wholesalers and retailers could be great influencers of technology adaptability and use. Secondly, logistics were outsourced to MaalGaadi, a rural supply chain management company, which eased off the balance sheet of E- Bandhu in terms of asset procurement and the corresponding debt.

Third and the most important was inclusion of a new service-based product in their application, ChaaraVidya, which educates farmers about the latest sustainable farming practices being implemented around the world. This could be a game changer for E-Bandhu in the agro startup circle. The team is excited about the newness that Dr. Mikesch has brought in through the strategic changes and they foresee a better sustainable future of their idea.

**Based on the above case scenario, answer the multiple choice questions.**



## Knowledge - Case Study

1. Switching from direct selling to marketing through wholesalers and retailers was a strategic decision taken by the management. Such decisions help an organization to be more of which of the following?
  - a) Authoritative
  - b) Futuristic
  - c) Proactive
  - d) Regularised
2. Chaara Vidya was brought into the market to increase farmer awareness of soil quality and the latest sustainable farm practices from around the world? What kind of a growth strategy will it fall under?
  - a) Market penetration
  - b) Market development
  - c) Product development
  - d) Diversification of business
3. One of the most strategically advantageous decisions for E- Bandhu was to get into a contract with MaalGaadi. Which of the following could not be an advantage for E- Bandhu from this alliance?
  - a) Cost savings
  - b) Reduced delivery time
  - c) Improved customer satisfaction
  - d) Increased inventory of products
4. E-Bandhu spent a good amount of money on Reengineering its business. Which of the following steps in BPR, business process reengineering did they skip?
  - a) Determining Objectives
  - b) Study of existing processes
  - c) Formulating the redesign process plan
  - d) Implementing the redesigned process
5. Revamping the business to cater to wholesalers and retailers than to direct farmers is change in what?
  - a) Mission
  - b) Goals and Objectives
  - c) Business definition
  - d) Business model



## Student's Article

### Chartered Accountants: The Indispensable Pillars of a Modern Financial Landscape



**Ajinkya Jaipurkar - WRO0732761**

"Chartered Accountants: The Indispensable Pillars of Modern Financial Landscape "In today's dynamic and complex business landscape, Chartered Accountants (CAs) have emerged as indispensable assets, addressing the evolving needs of organizations and individuals alike.

With their specialized skills in financial management, accounting principles, and regulatory compliance, CAs play a pivotal role in ensuring financial transparency, driving strategic decision-making, and navigating the intricacies of global markets. Their expertise extends beyond traditional roles in audit and taxation to encompass diverse fields such as corporate finance, management accounting, financial advisory, and regulatory compliance.

As guardians of financial integrity and stewards of fiscal responsibility, CAs provide invaluable insights that guide organizations through periods of growth, change, and uncertainty. In an era marked by increasing regulatory scrutiny, economic volatility, and technological disruption, the demand for CAs has never been greater. Their ability to adapt to evolving trends, leverage advanced technologies, and provide innovative solutions positions them as trusted advisors and catalysts for success in today's fast-paced business environment. Thus, the rise of Chartered Accountants as a need of the time underscores their indispensable role in driving sustainable growth, mitigating risks, and fostering trust and confidence in financial markets worldwide.



## Student's Article

## AI AND BLOCKCHAIN IN FINANCE



Mayuri Bhushanwar - WRO0657239

According to a Deloitte study, 30% of leaders in the financial services industry demonstrate superior proficiency in utilizing AI, resulting in accelerated revenue growth compared to their competitors. These frontrunners are 12 times more likely to recognize the significance of AI for their business compared to late adopters. AI applications in financial services range from wealth management and verification to notifying customers of suspicious activities. However, companies must be prepared to invest in and harness the potential benefits of AI.

Blockchain is another promising technology, though it may seem formidable to some companies. It holds value across various applications, including banking, investment, and cybersecurity. Blockchain enhances payment security and addresses challenges faced by investment banks. The dynamic duo of AI and blockchain is visibly transforming the financial services industry. Defining Blockchain and AI: When referring to blockchain, it's not solely about Bitcoin or Ethereum but a digital transaction record. Blockchain decentralizes data, mitigating concerns about centralized control and data tampering. On the other hand, AI involves using computer systems to perform tasks that typically require human intelligence,

such as making predictions. Machine learning, a subset of AI, enables computers to "learn" tasks through computational and statistical techniques. Impact on Finance: Both AI and blockchain are reshaping the financial industry. AI processes data faster and more accurately than humans, enabling institutions to extract insights, automate tasks, and drive innovation. Blockchain contributes to improved security through its decentralized and immutable ledger.

AI also enhances security by detecting fraud and suspicious activity in realtime. Increased efficiency is a shared outcome of the AI and blockchain partnership. AI automates processes and facilitates real-time decisionmaking, while blockchain reduces transaction clearing and settlement times and costs. The combination has the potential to significantly enhance the speed and efficiency of financial services. Enhanced customer experience is another shared benefit. AI provides real-time insights and personalized recommendations, while blockchain offers real-time access to account information, reducing transaction processing time. Commonalities and Challenges: Despite their differences, AI and blockchain are both leading trends in innovation





## Student's Article

### AI AND BLOCKCHAIN IN FINANCE

and technology. Blockchain provides secure and decentralized storage, whereas AI processes massive amounts of data and is typically centralized and dynamic. Challenges in integrating AI and blockchain in financial services include regulatory compliance, adoption concerns related to security, privacy, and implementation costs, as well as the need for interoperability between different systems. Conclusion: Although the integration of AI and blockchain in financial services is in its early stages, the outlook is optimistic. With ongoing technological advancements and evolving regulations,

more financial institutions are likely to adopt these technologies, enhancing efficiency and security. The future holds the promise of novel financial services leveraging the capabilities of AI and blockchain. In conclusion, the substantial impact of AI and blockchain on financial services is evident, promising continued growth and innovation. Despite challenges, the potential benefits make these technologies compelling for both financial institutions and customers. The integration of AI and blockchain suggests a future for financial services that is more secure, efficient, and customercentric. "Combining AI and blockchain can allow for synergies in both



## Art Corner



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## Art Corner



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