



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

WICASA NAGPUR



E-NEWSLETTER

APRIL 2025

SCAN ME



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MESSAGE - WICASA CHAIRMAN



CA Vinod Agrawal

Chairman, WICASA – Nagpur Branch

My dear Future Chartered Accountants Friends,

Greetings!

As we bid farewell to the month of March 2025, I take immense pride in reflecting on the enthusiasm, dedication, and unity exhibited by our ever-dynamic WICASA Nagpur community. This month has been a remarkable journey filled with enriching experiences, impactful events, and the spirit of togetherness.

We commenced the month by celebrating **International Women's Day** with a thoughtful focus on health, Financial Independence, and the empowerment of women in today's evolving world. The celebration was further amplified by events like the Girl's Box Cricket and a cheerful Holi Gathering, which fostered joy and camaraderie among our members.

On the academic front, our students showcased exemplary commitment through active participation in the Mock Test Series, ICITSS Orientation & IT Training Batches, and the Seminar on Bank Branch Audit—each of which underlined our focus on professional excellence and continuous learning.

A notable highlight of the month was the successful **WICASA Students' Committee Election, conducted on 18th March 2025**, under the able supervision of **CA Swaroopa Wazalwar, Vice Chairperson Nagpur Branch, as Election Officer**. It gives me great pleasure to introduce the newly elected committee members:

- Archie Gupta
- Ashu Mahajan
- Disha Tahalyani
- Laxmi Gajrani

- Pratik Wanjari
- Radhika Kalantri
- Vansh Pardesi

Heartiest congratulations to each of you! I am confident that your vision, enthusiasm, and leadership will take WICASA Nagpur to greater heights.

I also take this moment to acknowledge and thank the outgoing WICASA team members—Arpit Birkhede, Karan Ahuja, and Abhinandini Jham—whose invaluable guidance helped lay a strong foundation for the new committee. Your support in the seamless execution of the Bank Branch Audit Seminar, the first major program of the new team, is deeply appreciated.

A special word of thanks to CA Jitendra Saglani, Chairman – WICASA WIRC, and CA Dinesh Rath, Chairman – Nagpur Branch, for their constant support and mentorship. Your leadership continues to inspire us all.

To every speaker, volunteer, and participant who contributed to our March initiatives—**Thank You!** Your passion and commitment are the driving force behind WICASA's success.

Let us carry forward this momentum into the coming months and continue striving for excellence together.

Warm regards,

CA Vinod Agrawal

Chairman, WICASA – Nagpur Branch

"जीवन में हार-जीत तो चलती रहती है, लेकिन असली जीत है हार मानने से इनकार करना।"

("In life, winning and losing is a part of the journey, but true victory lies in refusing to give up.")



MESSAGE - WICASA 2024 COMMITTEE



March ushered in a wave of change, new beginnings, and continued learning for WICASA, Nagpur. As we reflect on the past month, we take pride in the successful execution of various workshops, training sessions, and networking events that enriched our members with valuable insights and skill development. Your enthusiasm and participation have always been the driving force behind our initiatives, and we sincerely thank you for being such an integral part of our journey.

This month also witnessed a vibrant celebration of *International Women's Day*, centered around the themes of women empowerment and independence in today's ever-evolving world. The celebration extended beyond inspiring speeches, featuring events like a spirited *Girls' Box Cricket* match and a joyous, colorful *Holi Celebration* that added vibrancy and unity to the month's festivities.

A landmark moment in March was the successful conduct of the *WICASA Committee Elections* on 18th March 2025, held under the guidance of CA Swaroopa Wazalwar, Vice Chairperson of the Nagpur Branch, who served as the Election Officer. A new team of dynamic and passionate student leaders stepped up to carry forward the legacy of WICASA.

We extend our heartfelt congratulations to the newly elected committee:

- Archie Gupta
- Ashu Mahajan
- Disha Tahaliyani
- Laxmi Gajrani
- Pratik Wanjari
- Radhika Kalantri
- Vansh Pardeshi

We are confident that this enthusiastic team will bring fresh perspectives, ignite innovation, and take WICASA, Nagpur to greater heights. Their commitment to excellence and community service will undoubtedly shape the future of the student fraternity under ICAI Nagpur Branch.

As we pass the torch, we express our deepest gratitude for the trust, support, and memories we've shared with you. We look forward to witnessing the continued success and growth of WICASA under this new leadership.

Warm regards,
The Outgoing Committee
WICASA, Nagpur Branch

**MESSAGE - WICASA 2025 COMMITTEE**

With immense gratitude and excitement, we share our first message as the newly elected WICASA Committee for the 2025–26 tenure. We extend our heartfelt thanks to the esteemed MCMs and Office Bearers for placing their trust in us and granting us the opportunity to represent the ICAI Nagpur Branch of WICASA. A special note of congratulations to the entire team of MCMs and Office Bearers—we look forward to working together to carry forward the legacy of excellence.

March was a month of transformation, fresh beginnings, and continued learning. As we look back, we celebrate the success of impactful workshops, training sessions, and networking events that empowered members with knowledge and skills. Your enthusiastic participation in the *MTPs*, *Training Batches*, and the *Seminar on Bank Branch Audit* has been truly inspiring and motivates us to curate even more meaningful initiatives for our community.

As we step into this new chapter, we are filled with enthusiasm, fresh ideas, and a strong sense of purpose. The newly formed committee is committed to introducing innovative initiatives, hosting value-

driven seminars, skill-enhancing workshops, and fostering a culture of collaboration and peer learning. We aim to not only continue the impactful work of our predecessors but also explore new avenues that align with the evolving needs and aspirations of CA students. From academic support to leadership development, career guidance to community-building activities, our goal is to ensure that every member finds a platform to grow, connect, and thrive.

Your continued support, active involvement, and valuable feedback will be the cornerstone of our efforts. We believe that the strength of WICASA lies in its students, and with your energy and enthusiasm, we are confident of creating a vibrant and inclusive environment. Whether you're preparing for exams, gearing up for articleship, or just beginning your CA journey—WICASA will be here to support and empower you at every step. Together, let's build a stronger, smarter, and more connected student community.

Warm regards,
The New Committee
WICASA, Nagpur Branch



KNOW YOUR TEAM WICASA



I'm Archie Gupta, a dedicated CA Final student and a proud member of WICASA. I am passionate about learning, building connections, and growing both personally and professionally. WICASA has given me the platform to enhance my leadership skills while contributing to various student development initiatives and professional events. I take great pride in playing an active role, creating a meaningful impact in the CA community, and continuously expanding my knowledge and experience.



I'm Ashu Mahajan, a dedicated CA Final student and WICASA Committee Member with a passion for finance and a drive for excellence. I actively contribute to student development initiatives and professional events, leveraging my leadership and people skills. Through WICASA, I collaborate with like-minded peers, continuously learning, leading, and making a meaningful impact in the CA community.



Hello, I'm Disha Tahaliyani, a CA Finalist and currently serving as a Committee Member at WICASA. My journey as a CA student has been filled with learning and growth, and WICASA has given me the opportunity to engage with fellow aspirants and contribute to their development. I believe that success in this field is not just about exams but also about building resilience, leadership, and valuable connections. I'm excited to continue this journey with WICASA and look forward to making a positive impact on all of you.



Hi, I'm Laxmi Gajrani — a CA Finalist and proud member of the WICASA committee. With leadership abilities, I'm someone who truly believes in showing up with a smile and standing strong with sincerity. Whether it's working through numbers or navigating team dynamics, I bring positive energy, real commitment, and a "let's grow together" mindset. I value authenticity, dependability, and being the kind of person people can count on — both professionally and personally. Let's keep it real, and keep moving forward!



KNOW YOUR TEAM WICASA



I'm Pratik Wanjari, a CA student and a proud WICASA Member of the ICAI Nagpur Branch. It's an honour to be a part of this dynamic platform that nurtures learning, leadership, and student development beyond academics. As a WICASA member, I am dedicated to working for the welfare of students, organizing impactful activities, and ensuring every student finds value and support in our initiatives. Looking forward to growing together and making the most of our journey as future professionals



My name is Radhika Kalantri and I am truly honored to be a part of the WICASA committee. I am deeply passionate about learning, leadership, and helping others grow. Being part of WICASA gives me the perfect platform to turn that passion into action – by creating opportunities, building connections, and inspiring growth among fellow students. With strong leadership skills, I aim to take initiative and encourage teamwork. I look forward to contributing actively towards creating a valuable experience for all students and making a positive impact.



I am Vansh Pardeshi CA Final student, B.Com graduate, and CS aspirant. I am currently serving as a Managing Committee Member at WICASA Nagpur for the year 2025-26, actively contributing to student development and professional events. With a passion for learning and leadership, I have presented papers at State Level Conferences in Kolhapur and Ahmednagar. I continue to inspire his peers through his dedication, initiative, and commitment to excellence.



STUDENT'S ARTICLE



Lost and found box - Searching for what's already within Tirtha Chitnavis - WRO0790827

I spent 20 minutes turning my house upside down looking for my specs. Checked the table, the kitchen counter, the bathroom sink, even places where I had zero business leaving them. I was starting to think they'd disappeared into another dimension when—plot twist—they were in my pocket the entire time.

Yeah. Let that sink in.

This got me thinking—aren't we all like this in life? We run around searching for happiness, love, success, and even peace as if they're hidden treasures waiting to be found somewhere out there. We chase after goals, people, or even things, convinced that once we get them, we'll finally feel complete. But what if everything we're looking for is already within us?

Think about it. We seek love, but the capacity to love and be loved is already in us. We chase happiness, forgetting that it's not a destination but a feeling we can create anytime. We crave validation, but the only person who truly needs to believe in us—is us.

We attach our emotions to external factors. "I'll be happy when I get into my dream college." "I'll feel confident once I lose weight." "I'll finally be at peace when I have enough money." And sure, these things matter, but the real game-changer? Realizing that happiness, confidence, and peace are mindsets, not achievements.

Just like my specs, everything we seek is already with us—we just need to realize it. So, maybe, instead of searching frantically, we should pause, take a deep breath, and look within. Because chances are, what you've been looking for has been in your pocket all along.

STUDENT'S ARTICLE



Taxation of Cryptocurrency in India: Legal and Regulatory Framework :

Moin Sheikh - WRO0716394

SIGNIFICANCE OF THE STUDY:

- The present paper studies the emerging cryptocurrency market in India and the provisions of prevailing income tax law in India related to the taxation of cryptocurrency.
- Cryptocurrencies are digital tokens that allow people to make payments directly to each other through an online system. Since it can be used to buy and sell items and has the ability to store value and increase in value, cryptocurrency is drawing the attention of a lot of investors.

OBJECTIVES OF THE STUDY:

- To study the emerging cryptocurrency market in India.
- To study the provisions of prevailing income tax law in India related to cryptocurrency.
- To study the legal and regulatory framework related to cryptocurrency.

INTRODUCTION:

- Tax is a compulsory financial charge or some type of levy imposed upon a taxpayer by any government organization in order to fund government spending. Tax revenue serves as a prime source to fund public expenditures.
- The swift development in ICT has enabled the Govt. to identify new avenues to collect taxes such as the taxation of Cryptocurrency.
- Taking an inchoate step, the government for the first time has officially termed digital assets including crypto assets under "Virtual Digital

Assets".

- The most commonly known type of crypto asset is a cryptocurrency which is a digital currency and acts as the medium of exchange for exchange of products or services like fiat currency.
- Although the cryptocurrency market in India is presently unregulated, any profit/loss on transactions involving cryptocurrency typically gets covered under Income Tax Act, 1961.

MEANING OF CRYPTOCURRENCY:

- Cryptocurrency is a decentralized and digital currency that uses encryption algorithms to verify transactions. It is a peer-to-peer system that operates as an alternative form to send and receive payments without any third-party intervention i.e. without relying on banks to verify transactions.
- These currencies run on blockchain technology which is based on a distributed public ledger where the record of all transactions is updated and held by currency holders.
- Cryptocurrency is attracting a lot of investors as it can be used to buy and sell things and has potential to store and grow in value. There are many different cryptocurrencies available in the market like Bitcoin, Ethereum, Litecoin and Ripple etc.

NATURE OF CRYPTOCURRENCY:

- As to the nature of cryptocurrency, there are different sets of opinions as to whether it is a currency or a Commodity or Security.
- A major segment of financial experts believes that



all the major characteristics of a currency like mode of exchange, unit of account and store of value are satisfied when it comes to cryptocurrency which supports the idea that it should be treated as currency whereas the other set of experts believe that since cryptocurrency is bought and sold for money, it should be considered as commodity.

- There is also one more conviction that cryptocurrency should be treated as a security as is a tradeable commodity that can be bought and sold over Crypto-Exchanges.

LEGALITY OF CRYPTOS:

- Cryptocurrency has neither been authorised nor regulated by any central authority in India. Further, no set rules, regulations or guidelines have been laid down for resolving disputes that could arise while dealing with crypto. Hence, crypto transactions come with their own set of risks.
- However, given this background, one cannot conclude that cryptocurrency is illegal as, so far, there has been no ban on the same in India. The Supreme Court of India, in its ruling pronounced on 25 February 2019, required the Government to come up with Cryptocurrency regulation policies.
- The Finance Ministry has repeatedly pronounced that Bitcoin or other cryptocurrencies are not legal tender in a press conference. Thus, such crypto can be considered an asset instead of calling it a currency.

EMERGING CRYPTOCURRENCY MARKET IN INDIA:

- The cryptocurrency market has grown in size and popularity among investors to facilitate financial activities such as buying, selling, and trading in India and around the world. According to the United Nations Conference on Trade and Development Report 2021, 7.3% of Indians owned cryptocurrency in 2021.
- Bitcoin, along with other cryptocurrencies, has been operating in the Indian market for a long while. It was in 2012 when small-scale Bitcoin transactions were reported in India for the first time. By 2013, Bitcoins started gaining popularity among the masses and few businesses began to accept Bitcoin payments along with the Indian currency.

- With the arrival of BtexIndia, Unocoin, and Coinsecure, cryptocurrency exchanges began to spring up within the Country. Later, a few more exchanges like Zebpay, Koinex, and Bitcoin-India made up the list.
- The increase in demand for Cryptocurrency in India attracted the attention of the Government and the Reserve Bank of India. The Reserve Bank of India can either regulate or prohibit anything that may pose a threat to or have an impact on the financial system of the Country.
- Reserve Bank has repeatedly through its public notices on December 24, 2013, February 01, 2017 and December 05, 2017, cautioned users, holders and traders of cryptocurrency regarding various risks associated in dealing with such virtual currencies.
- In April 2018, through a decree passed by RBI, it declared that all RBI Regulated bodies like banks were prohibited from having any business relationships with entities dealing with cryptocurrency. Furthermore, those who already have any business connection with such entities were asked to end the relationship within three months.
- Later, the Supreme Court of India overturned a decision by the Reserve Bank of India prohibiting banks from dealing with cryptocurrency. The Court found that virtual currencies had not caused any visible damage to banks regulated by the RBI.
- The government of India is yet to bring any legislation concerning the regulation of Cryptocurrency in the Indian market. However, a draft bill for banning cryptocurrency has been in the works.
- According to the draft "Banning of Cryptocurrency and Regulation of Official Digital Currency Bill 2019", if any person either holds, sells, transfer disposes of, issues, or deals in cryptocurrencies, he shall be liable to imprisonment which may extend to 10 Years. This bill further makes holding any cryptocurrency a non-bailable offense.

TAXATION OF CRYPTOCURRENCY:

- The Crypto taxation was introduced in the Budget 2022. The outcome of the Union Budget 2022 is as follows:
- The government officially categorized digital



assets, including crypto assets, as “Virtual Digital Assets.” Income from the transfer of virtual digital assets such as crypto and NFTs will be taxed at 30%.

- No deduction, except the cost of acquisition, will be allowed while reporting income from the transfer of digital assets.
- Loss from digital assets cannot be set-off against any other income.
- Gifting of digital assets will attract tax in the hands of the receiver. Losses incurred from one virtual digital currency cannot be set-off against income from another digital currency.

To define Virtual Digital Assets: VDA means:

- any information or code or number or token (not being Indian currency or foreign currency), generated through cryptographic means or otherwise, by whatever name called, providing a digital representation of value exchanged with or without consideration, with the promise or representation of having inherent value, or functions as a store of value or a unit of account including its use in any financial transaction or investment, but not limited to investment scheme; and can be transferred, stored or traded electronically;
- a non-fungible token or any other token of similar nature, by whatever name called;
- any other digital asset, as the Central Government may, by notification in the Official Gazette specify:

Provided that the Central Government may, by notification in the Official Gazette, exclude any digital asset from the definition of virtual digital asset subject to such conditions as may be specified therein.

Explanation: For the purposes of this clause-

- “non-fungible token” means such digital asset as the Central Government may, by notification in the Official Gazette, specify;
- the expressions “currency”, “foreign currency” and “Indian currency” shall have the same meanings as respectively assigned to them in clauses (h), (m) and (q) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999).

SET OFF & CARRY FORWARD OF LOSSES:

Loss on the sale of a VDA can be set off against the income from other VDA. For example, Loss on transfer of

Dogecoin can be adjusted against the income from a Bitcoin. Carry forward of loss is also not allowed and therefore, set off of loss is possible only in the current year itself. If the total income of an assessee comprises income solely from VDA, then the benefit of the basic exemption limit of Rs. 2,50,000/ 3,00,000/ 5,00,000 is not allowed.

TAX DEDUCTION AT SOURCE ON VDAS:

Section 194S has been inserted in the Income Tax Act, 1961 to provide for the tax deduction at source on payment of any income on VDA. The responsibility of tax deduction lies with the buyer, being a resident person. TAN number is not required by the buyer of VDA as the provisions of section 203A are not applicable. The rate of TDS is 1% except the following cases:

PARTICULARS TRANSACTION VALUE

If the total sales of an individual/ HUF do not exceed Rs. 1 crore in case of a business and Rs. 50 lacs in case of a profession in FY immediately preceding the year in which VDA is transferred. Transaction value does not exceed Rs. 50,000 during the FY

Individual/HUF who doesn't have the income from business or profession. Transaction value does not exceed Rs. 50,000 during the FY

Any person not covered in above two categories Transaction value does not exceed Rs. 10,000 during the FY

CRYPTO TRANSACTIONS LIABLE TO TAX:

If you engage in any of the following transactions, you will be required to pay a 30% tax:

- Spending cryptocurrencies to purchase goods or services.
- Exchanging cryptocurrencies for other cryptocurrencies
- Trading cryptocurrency using fiat currency such as ₹(INR)
- Receive cryptocurrency as payment for a service
- Receiving cryptocurrency as a gift
- Mining cryptocurrency
- Drawing a salary in crypto
- Staking crypto and earning stake benefits
- Receiving Airdrops

Head under which income from cryptocurrency is



taxable

The income generated from investment in cryptocurrency is subject to tax under any of the following three heads:

- Income from Capital Gain: In view of Section 2(14) of the Income-tax Act 1961, cryptocurrencies could be deemed to be capital assets if purchased for investments by taxpayers. Therefore, any gain arising on the transfer of a cryptocurrency shall be taxable as capital gains. Thus, if Cryptocurrency is not traded frequently but held as investment/asset then the gains arising at the time of sales will be taxed under the head Income from Capital Gains based on the period of holding.
 - a. If the period of holding is up to 1 year – Short term Capital Gain (STCG) is calculated.

- b. If the period of holding is more than 3 years – Long term Capital Gain (LTCG) is calculated.

- Profit & Gain from Business & Profession: If Cryptocurrency is traded frequently then the gains from the sale will be taxed under the head Profits and Gains from Business and Profession. This is so when cryptocurrency is used to buy goods or services and cryptocurrency is accepted as payment for goods or services.
- Income from Other Sources: In the case of crypto mining, the value of the cryptocurrency at the time it was mined counts as income from other sources. Experts believe that currency generated through mining will indeed be considered under the head of income from other sources.



STUDENT'S ARTICLE



Empowered Women, Empower the World

Archie Gupta | Disha Tahaliyani | Laxmi Gajrani | Radhika Kalantri

Every year on **March 8**, we come together to celebrate **International Women's Day**—a day dedicated to honoring the strength, resilience, and achievements of women around the globe. It's a time to pause and reflect, to acknowledge the progress we've made, and to renew our commitment to creating a world where women are truly equal in every sense. While it's a celebration of all that women have accomplished, it's also a reminder of the work still to be done in achieving full gender equality.

Empowerment is the core of this movement. But what does empowerment really mean? At its heart, empowerment is about giving women the tools, opportunities, and freedom to succeed. It's about ensuring they have equal access to education, career opportunities, leadership positions, and the right to make decisions for themselves. But it's also about something more profound: the confidence to challenge societal norms, the courage to voice opinions, and the resilience to rise again and again after facing setbacks. Empowerment is both a personal and collective journey—one that requires the support of families, communities, and institutions.

When women are empowered, they have the ability to transform their lives—and in turn, they help transform the world. Strong, empowered women build stronger families. They create thriving businesses and institutions. They raise the next generation of leaders. Whether as daughters, sisters, mothers, or professionals, women continue to make

invaluable contributions to society, often in ways that go unnoticed. Yet, the impact of their work is immeasurable. Whether they are leading companies, educating children, advocating for social change, or caring for others, women's contributions are essential to every aspect of life.

This is why it's so crucial that we celebrate the achievements of women—not just on Women's Day, but every day. We must recognize that the empowerment of women is not just a moral imperative, but an economic one, a social one, and a global one. When women thrive, societies flourish. When women are given the same opportunities as men, the entire world benefits. We see it in every field—whether it's in the arts, business, politics, science, or technology. The more women are encouraged to rise and lead, the more they open doors for others to follow.

However, while we celebrate how far we've come, we must also recognize the journey that still lies ahead. There are still too many women and girls who face barriers to education, face discrimination in the workplace, and struggle to have their voices heard. Women continue to be underrepresented in leadership roles across sectors and often earn less than their male counterparts for doing the same work. These challenges are not insurmountable, but they require our collective will to address. It requires action—whether it's through policy changes, supporting women's career advancement, or challenging cultural stereotypes.



International Women's Day is a reminder that gender equality is not just a women's issue—it's a human issue. It's a shared responsibility to create a world where every woman has the right to dream, to lead, to succeed, and to live a life free of violence and discrimination. As we celebrate this day, let us commit ourselves to advocating for a world where women are seen as equals, where their voices are not only heard but amplified, and where they are given the support and opportunities they need to succeed.

Let's also remember that empowerment is not just about individual achievement—it's about lifting each other up. It's about supporting women of all ages, backgrounds, and circumstances, ensuring that no woman is left behind. Whether we're offering

mentorship, advocating for equal pay, or providing platforms for women to share their ideas, we all have a part to play in making the world a more just and equal place for women.

On this Women's Day, let's celebrate the strength of women everywhere—the mothers, daughters, leaders, artists, students, and every woman who continues to shape the world. Let's also recommit to supporting them in their journey, because when women rise, the world rises with them.

Here's to strong women—**may we know them, may we be them, and may we raise them.** Together, we can create a world where empowerment is not just a goal but a reality for every woman.

EVENTS

Celebrating the Spirit of Womanhood: Women's Day Celebration at ICAI Nagpur Branch



The ICAI Nagpur Branch & WICASA Nagpur celebrated International Women's Day with great enthusiasm, honoring the achievements, strength, and spirit of women in the profession and society. The event created a space for reflection, inspiration, and celebration, bringing together members, students, and guests in a vibrant atmosphere.

The celebration featured motivational talks, cultural performances, engaging activities, and interactive sessions, all centered around the empowering theme: **"Empowered Women, Empower the World."** Esteemed women professionals shared their stories of perseverance and success, offering encouragement and valuable insights to the audience.

Among those present were **WICASA committee members Archie Gupta, Ashu Mahajan, Disha Tahaliyani, Laxmi Gajrani, Pratik Wanjari, Radhika Kalantri and Vansh Pardeshi** who contributed to the

lively and supportive environment of the event.

The celebration was graced by **CA. Dinesh Rathi, Chairman of ICAI Nagpur Branch**, who addressed the gathering and emphasized the importance of recognizing and supporting women's contributions, not just within the profession but in every sphere of life. Both Chairmen appreciated the participation and presence of young women members and students, encouraging them to lead with confidence and continue breaking barriers.

The event concluded on a high note with a strong message of unity, empowerment, and continued progress. It stood as a reminder that while Women's Day is celebrated once a year, the acknowledgment and support of women's achievements should be a daily commitment.

EVENTS

Empowering Auditors for a Stronger Banking System *WICASA Nagpur's Seminar Highlights Evolving Role of Chartered Accountants*



Nagpur, 25th March 2025 — The Nagpur Branch of WICASA (Western India Chartered Accountants Students Association), under the aegis of WIRC of ICAI, recently hosted a thought-provoking seminar on Bank Branch Audits at ICAI Bhawan, Dhantoli. The event brought together banking and accounting professionals to underscore the evolving and indispensable role of Chartered Accountants in ensuring compliance, transparency, and trust within the financial sector.

In his keynote address, Chief Guest CA Swapnil Agrawal described Chartered Accountants as the "backbone of financial integrity" in the banking industry. He emphasized that statutory bank audits are vital for regulatory compliance, risk mitigation, and the stability of the banking system. He also assured participants of the banking sector's ongoing support in making audits more effective and transparent.

CA Jitendra Saglani, Regional Council Member and Chairman of WICASA WIRC, highlighted ICAI's continuous efforts to enhance member capabilities through new learning initiatives.

CA Dinesh Rathi, Chairman of ICAI Nagpur Branch, reaffirmed the significance of audits in maintaining public confidence in the financial system.



Adding to the discussion, CA Vinod Agrawal, Chairman of WICASA, stressed the importance of staying current with banking norms, asserting that accurate audits are crucial not only for compliance but also for national economic growth.

The seminar featured a series of expert sessions:

- **CA Shriniwas Joshi** spoke on key considerations in bank audits, framing them as opportunities for growth and professional contribution.
- **CA Nilesh Joshi** clarified technical concepts such as Non-Performing Assets (NPAs), making them accessible and practical for attendees.
- **CA Dhananjay Gokhale** delivered a hands-on session on data analytics in Core Banking System (CBS) audits, demonstrating how Excel-based tools can enhance audit precision and uncover anomalies.

With more than 100 CA students in attendance, the seminar provided a dynamic platform for learning, collaboration, and forward-thinking discussions. It reaffirmed the critical role Chartered Accountants play in upholding financial integrity and fostering public trust in India's banking system.

EVENTS

WICASA Nagpur Branch of WIRC Hosts a Grand Holi Celebration for CA Students



The Nagpur Branch of WICASA (Western India Chartered Accountants Students Association) under WIRC organized a vibrant and memorable Holi celebration exclusively for its student members. The event, held in March 2025, brought together CA aspirants for a day filled with colors, music, and joyful camaraderie.

The celebration began with a warm welcome by the WICASA office bearers, who emphasized the importance of cultural gatherings in fostering unity and promoting mental well-being amidst the demanding schedule of Chartered Accountancy studies. The event was carefully planned to offer students a much-needed recreational break while strengthening bonds within the student community.

The festivities included a spirited rain dance, lively music, engaging games, and delicious festive snacks that added to the excitement. A highlight of the event

was the use of organic, eco-friendly colors—reflecting WICASA's commitment to sustainable and responsible celebrations. Measures were also taken to encourage water conservation and cleanliness throughout the venue.

The Holi celebration was a resounding success, leaving the attendees refreshed and energized. Events like these reflect WICASA Nagpur's dedication to holistic student development—combining academics with cultural and social engagement.



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