

AHMEDABAD BRANCH OF WICASA OF ICAI



THE MONTHLY NEWSLETTER

CELEBRATING 78th INDEPENDENCE DAY





AHMEDABAD BRANCH OF WICASA OF ICAI



CELEBRATING



WORLD SANSKRIT DAY



78th INDEPENDENCE DAY

E-NEWSLETTER FOR THE MONTH OF AUGUST 2024

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MESSAGE FROM CHAIRMAN, ICAI AHMEDABAD



Dear Students,

As we step into the vibrant month of August, a time that resonates with the spirit of independence and progress, I extend my warm greetings to all students of ICAI Ahmedabad. This month is not only significant for our nation but also holds a special place for us as chartered accountants and aspiring professionals.

August marks the celebration of our country's Independence Day, a reminder of the values of integrity, resilience, and dedication that are integral to our profession. These values are the bedrock upon which the Chartered Accountancy profession is built. As future torchbearers of this esteemed profession, it is imperative for you to embrace these ideals in your journey.

The CA course is not merely an academic pursuit; it is a transformative journey that shapes your professional identity. It equips you with the skills to navigate the complexities of the financial world, fosters critical thinking, and instills a sense of responsibility and ethics. The discipline and dedication required to succeed in this course mirror the perseverance and commitment that our nation embodies.

I encourage each one of you to utilize this month as an opportunity to reflect on your goals, both personal and professional. Engage actively in the learning process, seek out mentorship and peer support, and participate in the numerous activities and seminars that WICASA organizes. These experiences will not only enhance your knowledge but also help you build a strong network of professionals.

Wishing you all a month filled with learning, growth, and success.

Warm regards,

CA Sunil Sanghvi Chairman, ICAI Ahmedabad





MESSAGE FROM CHAIRMAN, WICASA AHMEDABAD



Dear Students,

As we welcome the month of World Sanskrit Day and Independence Day, i.e., August, I hope this message finds you in good spirits and high energy. This auspicious month, dedicated to honoring our freedome fighters and our culture – being the sanksrit language, is a perfect reminder of the importance of learning and growth in the lives of us Indians. The journey of learning and growth continues at WICASA Ahmedabad, and I encourage each of you to seize the numerous opportunities we offer.

At WICASA Ahmedabad, we are committed to providing you with a comprehensive learning experience through our interactive workshops, insightful seminars, and engaging networking events. Every initiative is designed to enhance your knowledge and skills, preparing you for a successful career in the field of accountancy. Whether you are attending a technical session, participating in a case study competition, or joining a panel discussion, these experiences are invaluable in shaping your professional journey.

Let us all stay committed to our goals, support one another, and make the most of this vibrant community. The collective effort and collaboration within our community are what make us strong. By sharing knowledge and experiences, we can inspire each other to reach new heights of excellence.

I also appreciate the tireless efforts of our committee members for the events being held so far, just how last month we hosted rankers' talk and a very impactful session on stock market in NDA 3.0. Such events are a testament to the spirit of WICASA Ahmedabad and its commitment to fostering a culture of continuous learning and development.

Together, we can achieve excellence. Let us continue to strive for the best, embrace challenges, and celebrate our achievements. Your passion, dedication, and enthusiasm are the driving forces behind our success, and I am confident that we will continue to make significant strides in the months to come.

Warm regards, CA Rinkesh Shah Chairman, WICASA Ahmedabad

EDITORIAL BOARD





Welcome back Readers!!!

Seeking knowledge is like opening doors, and our Team knows that the doors are everywhere.

With the said pursuit, we are back with another stupendous and proficient issue of our monthly newsletter!!

Starting with the inspiring and empowering words from our honorable team leaders, continuing with knowledgeable articles and facts, and finally ending with loring comprehensions, well this issue promises even more prudent and colossal content.

As said, The chase of knowledge is never ending, and we very well understand the ambience.

We are grateful to all our readers and writers for their optimistically immense and remarkable contributions.

To all the readers, we hope that you enjoy reading of last month's newsletter, and some of you feel inspired to contribute to the next. You can write us @ wicasaahmedabad@icai.org

Enjoy the read! Positivity awaits you...!



HARKIRAT SINGH

Hello readers,

First of all Happy independence day to all the readers. A big congratulations for those who cleared CA exams in recent results.

The Festive Season is about to come our doorstep, We have Our Independence Day and Rakshabandhan In the Month of August. Warm Wishes to all of the readers for both these festivals.

Last Month Our Committee Successfully organized Rankers Talk And Seminar on Stock Market.

As we are approaching towards August month WICASA has planned many more events and Seminars for students development so please be the part of every WICASA activities as you all were in previous month.

Lastly, our main objective as a WICASA committee members is to make value additions in the Future CAs and to make their journey more enjoyable and mesmerizable and tireless than their daily routine by arrange many programs and fun activities. Hope you all may enjoy during our term and your suggestions are very precious for us for our contribution towards the community.

Regards
Harkirat Singh
Jt Secretary
WICASA Ahmedabad.

MESSAGE FROM JOINT SECRETARY



SWARA SHAH

Dear CA Students,

As we step into the vibrant month of August, I am filled with immense pride and optimism for the journey ahead. This month is particularly special as it brings with it a series of significant Indian festivals that symbolize unity, joy, and cultural richness. Raksha Bandhan, celebrated on August 19th, is a beautiful reminder of the bond between siblings. It teaches us the values of protection, care, and mutual respect.

Similarly, Janmashtami, which falls on August 26th, celebrates the birth of Lord Krishna and inspires us to embrace righteousness and wisdom in our lives.

As CA students, you are on a path that demands dedication, perseverance, and a relentless pursuit of excellence. The journey may be challenging, but remember that every step you take brings you closer to your goal. Embrace these challenges with a positive mindset and let them fuel your passion and drive.

Remember, the festivals this month are not just about celebration but also about reflection and growth. Let the spirit of these festivals inspire you to strive for excellence and make a positive impact in your journey as a CA student.

Wishing you all a month filled with learning, growth, and joy.

Best regards, Swara Shah Joint Secretary, WICASA Ahmedabad MESSAGE FROM TREASURER



VALLABH IYER

Dear Readers,

As we enter the month of August, beaten down by the tiresome ITR season, and entering the tax audit season let us make sure to handle our deadlines with proper management and planning as an immense mountain will only be climbed by planning the next step.

Moreover, Let's not forget that the ease of choosing our career and dreams are possible because of the efforts of the hundreds of freedom fighters who gave up their life and dreams so that we can see the sun rise on a India we see today. This Independence Day, let's join hands to appreciate that we are living someone's dream life because of the sacrifices our elders make.

Along with that let's not forget our rich cultural heritage by celebrating विश्व संस्कृतम् दिवसः

Let's come together to commemorate such an vivid and powerful heritage backed by ancient wisdom and practices.

॥लोकाः समस्ताः सुखिनो भवन्तु॥

Vallabh Prakash Iyer, Treasurer, WICASA Ahmedabad.

MESSAGE FROM MANAGING COMMITTEE MEMBER



KRISH SHAH

Dear Wicasa Community,

As we step into August, we have two significant occasions to celebrate and reflect upon.

Independence Day - August 15

On August 15, we commemorate the day when India achieved independence in 1947. This day is a reminder of the sacrifices made by countless individuals who fought for our freedom. Let's take this opportunity to honor their legacy by committing ourselves to the values of justice, liberty, and equality. Join us in the celebrations, and let's collectively pledge to contribute towards the progress and prosperity of our nation.

World Sanskrit Day - August 20

August 20 marks World Sanskrit Day, a day dedicated to celebrating the ancient and classical language of Sanskrit. Sanskrit is not only the language of our rich heritage but also a key to understanding many of our ancient texts, including Vedas and Upanishads. On this day, let's explore the beauty of Sanskrit, its literature, and its contributions to various fields of knowledge. Embrace this opportunity to learn and promote this timeless language that forms a crucial part of our cultural identity.

Let's come together to celebrate these important occasions with pride and enthusiasm.

Warm regards, Krish Shah Managing committe member

MESSAGE FROM MANAGING COMMITTEE MEMBER



SARANGI BHOOT

Happy August, everyone!

As we step into this new month, it's the perfect time to set fresh goals and embrace new challenges.

August isn't just another page on the calendar; it's a chance to revolutionize our approach and make significant strides in our journey.

Whether you're fine-tuning your strategies, diving deep into financial analyses, or exploring innovative technologies, now is the time to transform data into dollars. Remember, the initial investments and efforts you put in today can yield tremendous ROI tomorrow.

As CA Aspirant, the road ahead might seem daunting, but every challenge is an opportunity to learn, grow, and excel. Let's leverage our skills, stay committed to our studies, and make every moment count.

For those involved in the Ahmedabad branch of WICASA, let's continue to lead by example and inspire others through our actions. Together, we can create a supportive environment that fosters learning and development for everyone.

August is our month to shine, to be the game-changers we aspire to be.

Let's push forward with determination and make this month a remarkable chapter in our journey. Stay motivated and keep aiming high!

Warm regards, Sarangi Bhoot, MCM WICASA Ahmedabad. MESSAGE FROM
MANAGING COMMITTEE MEMBER



MANN SHAH

Hello Readers,

We are thrilled to reconnect with you after an outstanding performance in July and the recognition we received for our work during the "Student National Conference" held on June 29-30, 2024.

As we enter a new month, we bring with us the same energy, enthusiasm, and innovation. Our aim is to make this month both interactive and beneficial for our community, focusing on tax knowledge while incorporating enjoyable activities.

Congratulations to the CA finalists and newly qualified CAs who demonstrated exceptional skill and knowledge in the May 2024 exams and successfully passed.

Following the busy period of return filing in July, we are now prepared to continue our journey, strengthening our ties with the institute and sharing knowledge within our CA association.

We look forward to seeing you at the upcoming WICASA Ahmedabad event.

Thank you, Mann K Shah MCM WICASA 2024-2025

RULES & FORMAT FOR ARTICLE

Candidates shall submit their Articles on official mail id i.e., wicasaahmedabad@icai.org. The last Date of Submission of articles: 20th of each month and subject of Mail shall be "Article for the Newsletter".

Every candidate is required to mention his/her Name, Registration No., Stage of CA curriculum pursuing, Name of the Firm (if pursuing articleship), contact number, State and topic of Article in the body of mail.

Every candidate is required to attach PDF and WORD File of the Article. Candidates are advised to use Calibri font and font size should remain 12. Article should be of maximum or 1500-2000 words.

Formatting of the article may change in order to bring the uniformity in newsletter. Best Article of the Month will be announced as and when required.

For all the creative minds, if writing is not your cup of tea, you may highlight your creativity skills by sending your art to us. Since, creativity has no fixed parameters so, you can send to us: drawing, painting, poem, photographs and all the art work which is unusual in your way!

The Golden Journey Of Gold — One Being Soverign Gold' (SGB)



Greetings Readers,

You might have heard of many investment options for the financial wellness & Wealth creation, be it Mutual funds, Time - Deposits, Equity Market or Real e-state. Different kinds of investors go with different investment options based on their inclination and perception of Investment bracket. But the conventional & largely accepted of all being investment in 'Gold'.

GOLD!! What comes the first thing in our mind thinking for gold?

A Precious metal being a good investment option, the one which have always been in upswing trend comparing its historical numbers. The Journey of GOLD has always been the one with golden feathers. Investors have always been fortunate with deployment of their investments in gold.

One such form of Gold investment is investment in Sovereign Gold Bond (SGB). SGB abbreviation of SOVERIEGN GOLD BOND refers to security in a form of 'BOND' denominating investment in grams of gold. A SGB is a good investment substitute of holding the gold in physical form. It is held in the dematerialized form in Demat A/c's and can also be held in the form of Physical Bond Certificate.

This takes away the cons of storing the physical gold in lockers & Safe. Also, the risk of Duplicate gold or Compromised quality of gold can be overcome. This Bonds can be subscribed in denomination of 1 gram of gold and its multiples (X grams) thereof. This way investment in SGB reflects corresponding Quantity (grams) of Gold investment.

The Sovereign gold bond is a BOND format of gold issued by the Sovereign (a Supreme ruler/a King or Queen) of nation i.e. Government. The SGB is issued by Reserve Bank of India (RBI) on behalf of Government of India (GOI).

Can I also invest in Sovereign Gold Bond (SGB)?

- Any Individuals,
- HUF's,
- Trusts.
- Universities & Charitable Institutions

 Defined under the FEMA Act, 1999 are eligible to invest in SGB.

What is the issue price/Payment mode of SGB?

The issue Price is the nominal Value of Gold Bond decided on the basis of Simple average of (Closing Price of gold of 999 Purity) of the last 3 business days of the week preceding the subscription period, which is published by the Indian Bullion and Jewelers Association limited. The issue price can be paid in cash (Maximum of Rs. 20,000), demand draft, Cheque as well as through electronic mode (online mode). With Online mode discount of Rs 50/Gram is given on Nominal Value, compared to When Purchased through Cash.

What is the lock-in Period for my investment in SGB?

The Sovereign Gold Bonds are issued for the tenure of 8 years with an early Encashment/redemption option after 5 Years from the date of issue on Interest Payment dates. However, the investor also has the Option to trade the SGB in the Open Market through Security exchanges before maturity of the SGB, where indexation benefits are also available to long term capital gains arising to any person on transfer of bond.

Can I Subscribe for any Quantity of SGB?

Well, there's prescribed limit on the Quantity (grams) of Sovereign Gold Bonds that can be subscribed by the Different Class of Investors.

Category of Investor-Limit to Subscribe (in Grams)

Ø Individuals- 4 Kgs

Ø HUF's- 4 Kgs

Ø Trusts & Similar Entities- 20 Kgs

The above ceiling has been fixed on a fiscal year basis (i.e. April-March), which means this limit is for a one Financial year. The SGB's can also be Jointly Held and in case of Joint Holding, the investment limit of 4 Kgs will be applied to the first applicant only.

So we might think that the only difference between investment in Sovereign gold bond (SGB) over investment in physical gold is the difference of Storing of physical gold altered with demat form and the discount of Rs. 50/Gram on Online Payment for Purchase of SGB.



Well, there's much more than that.

- The SGB Provides financial reward in the form of fixed interest rate @ 2.5% P.a. Where interest is credited semi annually (Another Compounding benefit) in Comparison with the investment in Physical gold, where no Interest income can be earned.
- The SGB can also be offered as a collateral security for loans from Banks, NBFC's and Financial Institutions. Just like Offering/Pledging the physical Gold as a security collateral for Loan/Gold Loan.
- Not just that, another add on benefit being the Capital Gain on redemption of SGB on maturity. That is Capital Gains Tax arising on redemption of SGB to an Individual is EXEMPT, which makes it much attractive for the long term investors.

On maturity, bonds are redeemed at the prevailing market rate along with the due interest, this way benefits of SGB truly seems like a gold treasure ensuring recurring interest earnings as well as Tax Exemption on maturity proceedings. Therefore, it is rightly a good investment switch to the physical gold with comparatively lesser risk exposure at good yield to investors.

Hope You might have found this reading insightful.

Thank you!! For reading..





DATA IS THE NEW OIL

VAJA JAYESH WRO0721294 CA FINAL STUDENT

Meaning:

- The burning discussion of data being the new oil has created space for plenty of discussions. Data helps to create insights that yield valuable results as well as helps companies make more efficient and organized decisions. This in return helps to build a better strategy.
- Tons of data are created on an everyday basis that help in making impactful business decisions that ultimately influence industries.
- The notion of "data is the new oil" relates to the importance of two of the
 most valuable resources we have today. Raw data is of no use on its own.
 However, true value addition is possible when data is gathered daily,
 accumulated together, and connected with other data that is relevant
 and significant.
- We know that oil is one of the most important resources for humanity.
 However, in this era of the fourth industrial revolution, which involves
 innovation, technology and artificial intelligence, a new oil has emerged.
 Data is the new oil of the digital era.

"Information is the oil of the 21st century, and analytics is the combustion engine." — Peter Sondergaard, 2011"

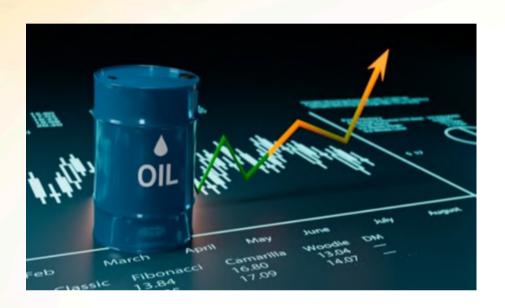
Why Data is the New Oil?



- 1.) Imagine you have something incredibly valuable, like oil, that powers many things in the world. Well, in today's digital age, information (data) is just as valuable. Here's why we say "Data is the new oil" in simpler terms:
 - Essential Resource: Oil used to be crucial for energy, and data is now essential for technology and business. Companies and governments use data to make things work, just like we needed oil for machines.
 - **Drives Innovation:** Like oil fueled inventions in the past, data fuels new ideas and inventions today. It helps us create better technology, find solutions to problems, and make our lives easier.

- Economic Power: Countries with a lot of oil used to be powerful. Now, those with a lot of data hold economic power. Businesses can thrive by using data smartly to make good decisions.
- Identify the problems early: Organisations can take up measures to mitigate the risks at a much early stage. Working correctly with the data allows the users to identify the problems and make the organisations proactive rather than reactive. This is why data is the new oil.
- Strategic Advantage: Just as controlling oil was strategically important, having lots of useful data gives companies and countries an advantage. They can plan better, understand what people need, and stay ahead of the competition.
- Environmental Impact: Oil had environmental challenges, and now data does too. Storing and using data requires a lot of energy. Finding sustainable ways to handle data is becoming as important as finding ecofriendly ways to use oil was.
- Ownership Matters: Like owning oil reserves was a big deal, having control over valuable data is a big deal now. People want to know who owns and uses their data, just like countries wanted control over their oil.
- 2.) Data in its usable format is the standard way to use it, just like oil. Crude oil can be converted to petroleum oil for refineries to use them. Similarly, raw data should be refined in such a way that it is easy to use for statistical purposes and otherwise. There could be a minor or major flaw in the data that flows downstream from business analytics.
 - Raw data might miss essential chunks of information.
 - It is not possible for all raw data to be used for predictive analysis.
 - Data is of no use until refining removes all factual inaccuracies.
- 3.) Data has become the most valuable resource on the planet. However, it needs to be ethically extracted, refined, distributed and monetized. Like the way oil has driven growth and produced wealth for powerful nations, the next wave of growth will be driven by data.

"Data is the new oil, fuelling the engines of innovation, powering the digital economy, and driving the transformative force that propels us into a future defined by insights, efficiency, and endless possibilities."





World Sanskrit Day and Indian Culture

Significance

 Celebrated on Shravana Purnima, World Sanskrit Day highlights the importance of Sanskrit, a cornerstone of Indian culture and heritage.

Cultural Impact

 Sanskrit is the language of ancient scriptures like the Vedas and Upanishads, shaping Indian philosophy, spirituality, and arts.

Modern Revival

• Efforts to integrate Sanskrit into education and digital platforms aim to keep the language alive and relevant in contemporary times.

Cultural Celebrations

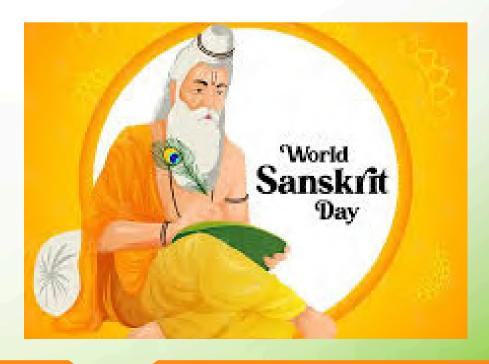
 Events such as recitations, workshops, and cultural programs are organized to promote Sanskrit and engage people with its rich literary tradition.

Symbol of Heritage

 World Sanskrit Day emphasizes the enduring legacy of Sanskrit in Indian culture, celebrating its role in fostering cultural identity and continuity. World Sanskrit Day often coincides with the celebrations of India's Independence Day, observed on August 15th. Independence Day marks the end of British colonial rule in 1947 and the birth of India as a sovereign nation. The celebration of Independence Day highlights India's journey towards freedom and its rich cultural and linguistic diversity, which Sanskrit epitomizes.

The Cultural Significance

Both World Sanskrit Day and Independence Day emphasize the importance of cultural preservation and national identity. While Independence Day celebrates the political freedom and unity of India, World Sanskrit Day focuses on the intellectual and cultural heritage that forms the backbone of Indian civilization. Together, these celebrations reflect the ethos of India's diverse traditions and underscore the significance of preserving and promoting languages and cultural practices that have shaped its history.



World Sanskrit Day serves as a reminder of the timeless wisdom and literary richness of the Sanskrit language. By aligning with Independence Day, it reinforces the notion that a country's true strength lies in its cultural roots and intellectual achievements. As India continues to progress on the global stage, the celebration of its ancient language alongside its independence highlights a harmonious blend of tradition and modernity, paving the way for a future that honors its past.





78th INDEPENDENCE DAY

Independence Day of India (1947-2024): Significance

1947: Birth of a Nation

- Marked the end of British colonial rule and the birth of a sovereign India.
- Partition led to the creation of India and Pakistan, causing mass displacement and violence.

1950s: Nation Building

- Adoption of the Constitution in 1950, establishing India as a democratic republic.
- Focus on industrialization and infrastructure development to unify the nation.

1960s-1970s: Challenges and Transformations

- Wars with neighboring countries and internal political shifts, including the emergency period.
- The Green Revolution increased food production and selfsufficiency.

1980s-1990s: Economic Reforms

- Economic liberalization in 1991 transformed India into a growing economy.
- Social justice movements addressed caste discrimination and gender equality.

2000s: Technological and Economic Growth

- Emergence as a global IT leader, boosting economic growth.
- Increased geopolitical influence and active participation in international forums.

Independence Day of India (1947-2024): Significance

2010s: Development and Modernization

- Rapid urbanization and infrastructure expansion.
- Implementation of GST and digital initiatives to modernize the economy.

2020s: New Challenges and Progress

- Response to the COVID-19 pandemic and global vaccine distribution efforts.
- Focus on sustainable development and renewable energy initiatives.

Cultural Significance

 Independence Day is celebrated with flag hoisting, cultural programs, and speeches highlighting national achievements and future goals.

Today's Importance

 A symbol of unity, resilience, and progress, reminding India of its journey and inspiring future aspirations.





Drawings





Drawings





GLIMPSES OF PAST EVENTS

















GLIMPSES OF PAST EVENTS













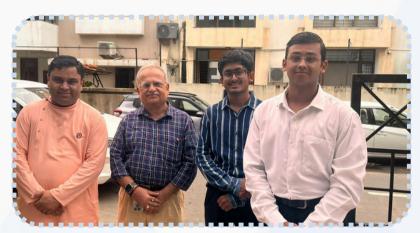


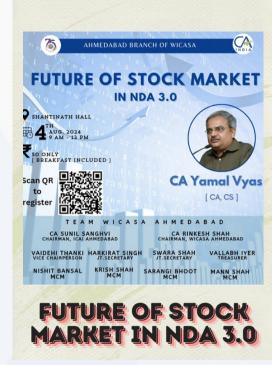






GLIMPSES OF PAST EVENTS





















WHY WICASA?

WICASA

A platform given by ICAI for the students, by the students and of the students, is an association which provides students a platform to learn, share, participate and perform. It's a platform for a visionary to build its networking, its social circle and to sharpen its leadership skills by participating in the various activities held in WICASA. Being a part of this family helps a CA aspirant to shape and understand the CA profession.

Network Expansion

Whether it's through volunteering with a professional committee, helping to run a charity, or mentoring a youngster, you'll meet new and interesting people from a variety of backgrounds, areas of expertise and walks of life.

Self-confidence Booster

Your role as a volunteer can also give you a sense of pride and identity. And the better you feel about yourself, the more likely you are to have a positive view of your life and future goals.

VOLUNTEER

Fun and Fulfilment to your Life

Doing volunteer work you find meaningful and interesting can be a relaxing, energizing escape from your day-to-day routine of work, college or family commitments. Volunteering also provides you with renewed creativity, motivation, and vision that can carry over into your personal and professional life.

-: Connect to us:-

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