



# THE MONTHLY NEWSLETTER

## MAY 2025

# *MOTHER'S DAY*

She may not know accounting, but she's  
balanced every part of our lives.



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## **MESSAGE FROM CHAIRMAN**



Dear Students,

Greetings from the Ahmedabad Branch of WIRC of ICAI!

As we step into the vibrant and crucial month of May, I wish to connect with each one of you through this message with a heart full of encouragement, support, and pride. May is not just another month on the calendar—it is a milestone in the academic journey of every CA student. It is the season of examinations, a time when your commitment, perseverance, and focus are truly put to the test.

To all the students preparing for their upcoming examinations, I extend my sincere best wishes. This is your moment to shine, your time to give your best, and your opportunity to take a step closer to your dreams. I have full faith in your capabilities and the countless hours of preparation you've put in.

Always remember, "Success doesn't come from what you do occasionally. It comes from what you do consistently." – Marie Forleo.

You are not just writing exams—you are building your future, shaping your career, and evolving into responsible professionals. The sleepless nights, the sacrifices, and the focused dedication will all be worth it. Stay calm, stay confident, and give it your best shot.

Let me also share a few thoughts to inspire and uplift you during this crucial phase:

"The difference between ordinary and extraordinary is that little extra." – Jimmy Johnson

"Believe you can and you're halfway there." – Theodore Roosevelt



Keep reminding yourself that this too shall pass, and the reward for your hard work will be more fulfilling than you imagine.

As we cheer for your success in exams, I am also thrilled to announce an exciting and enriching event on the horizon – the Mega National Students' Conference, being hosted by the Ahmedabad Branch of WIRC of ICAI on 21st and 22nd June 2025.

This two-day national event is a flagship platform for CA students from across India to come together for knowledge sharing, intellectual stimulation, professional interaction, and cultural celebration. Eminent speakers, thought leaders, motivational icons, and achievers from various walks of life will be addressing you on contemporary themes. It will be a perfect blend of learning, leadership, and inspiration.

I warmly urge all students to SAVE THE DATES – 21st & 22nd June 2025. Post your examinations, this conference will be a rejuvenating and rewarding experience you truly deserve.

Moreover, for those of you who are enthusiastic, energetic, and eager to be a part of the core action, I invite you to join us as volunteers for this prestigious conference. Volunteering offers a unique opportunity to work closely with your peers, build team spirit, network with professionals, and gain invaluable exposure behind the scenes of a national event.

If you are willing to contribute your time and energy, do not hesitate to step forward. You can reach out to the Ahmedabad Branch office and express your interest—we look forward to nurturing the next generation of leaders not just in academics but also in event management, leadership, and collaboration.

In closing, I wish all of you the very best for your examinations and sincerely hope to see you in large numbers at the National Students' Conference. Stay focused, stay motivated, and most importantly, believe in yourself. The journey of becoming a Chartered Accountant is not easy, but it is one of the most rewarding journeys you will ever undertake.

With my best wishes and warm regards,

CA. Neerav Agarwal

Chairman

Ahmedabad Branch of WIRC of ICAI



## **MESSAGE FROM CHAIRPERSON**



Dear Students,

As we step into a new quarter filled with fresh energy and aspirations, I take this opportunity to express heartfelt appreciation for the dedication and enthusiasm shown by the outgoing WICASA Committee. Your tireless efforts in organizing impactful events, knowledge sessions, and student-centric activities have truly set a high benchmark—thank you for your valuable contribution!

At the same time, I warmly welcome the newly formed WICASA Committee. Congratulations to each member on your well-deserved positions. I am confident that with your passion and innovative mindset, you will take WICASA to greater heights and continue to serve the student community with excellence.

To all students appearing for the May 2025 examinations—my best wishes are with you. Stay focused, stay disciplined, and trust the process. Your perseverance today will shape your success tomorrow.

We have an exciting lineup of events and opportunities in the coming months:

“Go Global with GIFT City” – explore emerging international career opportunities and new horizons.

Workshop on “How to Excel in Work Area and Life” – gain practical tools to strike a powerful balance between professional competence and personal growth.

National Talent Search 2025 – showcase your skills and earn national recognition.

Debate Competition and Pitch Deck Competition – test your articulation, logic, and business acumen in vibrant forums.

Let’s continue this journey of learning and leadership together. WICASA remains committed to empowering every student—academically, professionally, and personally.

With warm regards,

CA Shikha Agarwal

Chairperson,

WICASA – Ahmedabad Branch of WIRC of ICAI





**MESSAGE  
FROM  
VICE-CHAIRPERSON**



Dear CA Students,

As you appear for your exams amidst so much uncertainty – sudden changes in schedules, last-minute postponements, and a generally unpredictable environment – I want to take a moment to genuinely applaud your resilience. It's not easy to stay focused and motivated when things around you feel unstable, yet you continue to show incredible strength and discipline.

Your ability to adapt and push through these times is what truly defines a future Chartered Accountant. These challenges will someday become stories of perseverance that you'll be proud to tell.

On behalf of Team WICASA Ahmedabad, I want you to know we're with you – cheering you on and deeply proud of the way you're handling this phase.

Stay steady, stay hopeful, and remember: this journey is tough, but so are you.

*Warm regards,*

*Mann Soni*

*Vice Chairperson, WICASA Ahmedabad*



# MESSAGE FROM SECRETARY



Dear Readers,

As I stepped into my role as a WICASA committee member, every day has brought new lessons, opportunities, and moments of pride.

This month, I feel especially inspired to reflect on the powerful role women are playing in shaping the future of our nation. Recently, after the successful completion of Operation Sindoor, two remarkable women – Col. Sofia Qureshi and Wing Commander Vyomika Singh – stood before the nation, leading the official press briefing. Their confidence, clarity, and command sent a bold message not just to India's enemies, but to every Indian watching: women are no longer just part of the mission – they are leading it.

Col. Qureshi, who made history as the first Indian woman to lead a military contingent abroad, and Wing Commander Singh, a key figure in our Air Force, are shining examples of what women can achieve when given equal opportunity and responsibility. They embody courage, leadership, and excellence – not just as women, but as proud officers of our armed forces.

Their journey is a reminder to all of us that empowerment isn't about giving power, it's about recognizing it. It already exists – in our sisters, our classmates, our mentors, and colleagues – all they need is a chance to show it.

Let's continue building a future where no field is off-limits, and no dream too big, just because of gender. Let's learn from Col. Qureshi and Wing Commander Singh to rise with strength, lead with purpose, and serve with pride.

સાચી બળવાન સ્ત્રી એ છે, જે બીજા માટે પણ રસ્તો બનાવે છે – જે પોતાની સફળતા સાથે બીજાને પણ ઊંચું ઉછાળી શકે છે.

Here's to every woman breaking barriers and making history – one bold step at a time.

*Warm Regards,  
Khushi Patel,  
Secretary,  
WICASA Ahmedabad*



## **MESSAGE FROM JOINT-SECRETARY**



Hey everyone,

Exams are finally over – and first of all, a huge shoutout to all of you who appeared for the Foundation, Inter, or Final this time. Whether it went as planned or not, just getting through this phase takes a lot of courage and dedication – so take a moment to breathe, relax, and be proud of yourself.

And while we're on the topic of support and strength... let's not forget the real MVPs behind our CA journey – our moms. As we approach Mother's Day this month, let's take a moment to appreciate the quiet sacrifices, endless prayers, and unlimited love that keep us going – especially during exams! Whether it's waking us up with chai, calming our last-minute panic, or just being there in silence – moms are the emotional backbone of our success.

So this month, as we catch up on sleep, Netflix, and good food – let's also spend some quality time with our moms and give them the appreciation they truly deserve.

Here's to post-exam peace and heartfelt gratitude.  
Happy Mother's Day to all the incredible moms out there!

"Behind every successful CA student is a mother who believed in them even before they believed in themselves."

*With warmth,  
Furkan Bhohariya  
Joint Secretary  
WICASA Ahmedabad*



## MESSAGE FROM TREASURER



Dear Readers,

As we moved forward towards our first month as a WICASA committee member, we learnt a lot of new things.

We were super delighted to have gotten the chance to welcome the PRESIDENT CA Charanjot Singh Nanda sir and VICE PRESIDENT - CA. Prasanna Kumar D sir and meet various other dignitaries at the member's meet held at Ahmedabad.

We even hosted our very first successful seminar which was on the topic “GO GLOBAL WITH GIFT CITY” by CA Shwetang Pandya Sir and “HOW TO EXCEL WORK & LIFE” by CA Nitin Pathak Sir.

Also I'm happy to share that the National Talent Search 2025, held earlier this month, was a great success. It was truly inspiring to see such enthusiasm and potential on display.

May also gives us a moment to appreciate the incredible women in our lives. Happy Mother's Day to all the mothers, grandmothers, and mother figures out there. Your love, strength, and support are the foundation of so many successes – thank you for everything you do, every single day.

મારી નાનકડી ખુશી માટે  
તે ઘણું બધું હાર્યું છે  
થઈ જ્યારે પણ કોઈ તકલીફ મને  
'ઓ મા' મે બસ આ બૂમ પાડી છે  
Happy Mother's Day

Let's carry forward the momentum from this month and continue working together with positivity and purpose.

*Warm Regards*

*Kuldeep Nareshbhai Solanki*

*Treasurer*

*WICASA, Ahmedabad*



## **MESSAGE FROM MANAGING COMMITTEE MEMBER**



Dear Students,

The month of April has been nothing short of extraordinary for WICASA. As a Managing Committee Member, I'm thrilled to share the highlights of an eventful and enriching month that showcased the vibrancy and talent within our community.

One of the key highlights was the President and Vice President's interactive meet with our members. Their presence was truly uplifting, and the President's address left a lasting impact on everyone. His words of wisdom encouraged us to strive for excellence and embrace the values that define our profession.

We also had the privilege of hosting the National Talent Search Competition, featuring a debate and pitch deck presentation contest. The enthusiasm and participation from students across the region were phenomenal. The competition not only brought out the creativity and confidence in our students but also fostered healthy discussions and innovative thinking. It was indeed a powerful reminder of the immense potential that lies within the next generation of professionals.

On a personal note, being part of these events and seeing the energy, curiosity, and talent of our members has been incredibly fulfilling. It's moments like these that remind me why I chose to be a part of WICASA. We're not just building knowledge—we're building a vibrant community.

With that spirit, we're already gearing up to bring you more such enjoyable, engaging, and meaningful experiences. I can't wait to see you all there!

*Warm regards,  
Namrata Jadeja  
MCM, WICASA Ahmedabad*



## **MESSAGE FROM MANAGING COMMITTEE MEMBER**



Dear friends,

The month of May is here, and as we celebrate Mother's Day on the 11th, I want all of you to take a moment and think about your mother, her contributions, happy memories with her and everything that you can remember about her, I am sure there would be plenty of moments and memories that will come right in front of your eyes.

Don't let this moment pass by; text her or maybe write her a letter about everything you feel, about how special she is to you. This is just a little thing but you'd see how happy she would be after reading it. In our fast-paced lives, we often forget to reflect on our blessings and truly, mothers are one of God's greatest blessings.

So, let's take a moment to express our love and appreciation. Wishing a heartfelt Happy Mother's Day to all the incredible mothers out there.

Talking about May, this word reminds me of a very beautiful quote:

"This world is full of possibilities, you just have to look for it"

I hope that this month brings you as many opportunities as it can for you to grow.

Lastly, we have many exciting things planned for the coming months. Stay connected, and I look forward to seeing you at our upcoming events!

*Warm Regards*

*Aneri Prashant Gandhi*

*MCM, WICASA, Ahmedabad*



## **MESSAGE FROM MANAGING COMMITTEE MEMBER**



Dear Students,

I hope this message finds you safe and healthy. In these unprecedented times, I thought I would reach out and write a few words to you.

The recent rescheduling of CA Final and Intermediate exams, dated between May 9 and May 14, 2025, owing to growing tensions between India and Pakistan, has surely brought uncertainty and fear. The Institute of Chartered Accountants of India (ICAI) took this decision to ensure the safety and well-being of all concerned parties.

Though this sudden shift might have derailed your study schedule, I implore you to see this as a challenge and not a setback. Utilize this extra time to consolidate your learning, review difficult areas, and fortify your preparation. Remember, flexibility is a cornerstone of our profession and learning to adapt to change is a skill that will last you a lifetime.

Remain in touch with your friends, mentors, and the community of WICASA. Your emotional and mental health are as important as your studies, so make sure you get enough time for yourself and relaxation.

Meanwhile, stay focused, keep your morale high, and have faith in yourself.

We will face these difficulties together and come out even stronger.

*Warm regards,  
Meet Kothari,  
MCM, WICASA Ahmedabad*



## ***EDITORIAL BOARD***



Dear Readers,

As we welcome the month of May, our hearts turn with gratitude to the incredible women who shape our lives—our mothers. This edition is dedicated to honoring the spirit of motherhood in all its forms: nurturing, resilient, selfless, and endlessly inspiring.

Mother's Day is more than a date on the calendar—it's a reminder of the countless quiet sacrifices, the unwavering support, and the unconditional love that mothers and mother figures give every day. Whether by birth, by bond, or by choice, these women enrich our lives and communities in powerful ways.

In this special issue, we celebrate their stories, share reflections, and spotlight the profound impact mothers have across generations. May their strength and compassion continue to guide us, this month and always.


With heartfelt appreciation,  
The Editorial Board




# ***RULES TO SUBMIT***



Candidates shall submit their Articles on official mail id i.e., [wicasaahmedabad@icai.org](mailto: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!



## ***High on Stress, High on Drugs: Indian Students in Crisis***

At first glance, readers might wonder why someone like me—who usually writes about Income Taxes, GST, the Stock Market, and finances—is suddenly addressing social issues like drug abuse and stress in students' lives. Is it something serious? Or perhaps something that has personally impacted me? Well, you're absolutely right. Let me explain. When I used to see my friends smoking or drinking alcohol, I would often say, “Leave it, my friend; this won’t lead to anything good.” In response, I would typically hear two reasons:

1. Stress Social Status

2. Peer Pressure

I would rationalize their behaviour by telling myself that pursuing a CA Articleship while preparing for CA Finals is highly stressful and that their choices are personal; hence, it wasn’t my place to lecture them. However, this morning, I came across recent research by the National Institutes of Health (NIH), and it left me shocked. The study revealed:

*“12.5% of students have used or abused at least one substance (drugs), and more than two-thirds (73.07%) of respondents expressed a desire to quit substance use. Additionally, 57.69% had already tried to stop. ‘Easy availability’ and ‘relief from tension’ were the most frequently cited reasons for continued substance use.”*

This means that every eighth student is using or abusing drugs, and while many want to quit—and some have even tried—they are often unsuccessful. Further delving into the issue, I came across a December 2022 headline in The Hindu: “More than 1.58 crore children aged 10-17 addicted to substances: Centre tells SC.” This research and headline made it painfully clear that stress is not exclusive to CA students; it affects students nationwide, pushing many toward drug use as a coping mechanism. Thus, I decided to write on this social issue, hoping to contribute, even in a small way, to bringing about a change.



## Contents of Article:

### 1. Stress:

A. Causes of Stress.

B. Why do people choose Drugs as a stress buster?

C. Ways to Manage Stress.

### 2. Social Status or Peer Pressure:

A. Drugs -is it really an Elite Class Status??

B. Peer Pressure – Do you really need to take this pressure seriously??

### 3. Conclusion

**1. Stress:** It can be defined as a state of worry or mental tension caused by a difficult situation.

**A. Causes of Stress:** In Students life what causes Worry, what causes tension??

**i. Huge Syllabus vs. Lack of Timely Preparation:** Is it the vast volume of the syllabus, or is it that we, as students, don't study it properly at the right time? What is the difference between a top ranker and a student who fails in the exam? The answer lies in seriousness-----The student who excels studies diligently from day one, completes homework sincerely, and prepares thoroughly. This disciplined approach builds confidence and sets the stage for success. In contrast, the student who struggles often spends time scrolling through Instagram reels, chatting on Snapchat, or daydreaming about their "Queen of Dreams" (Sapno ki Rani) on social media. Such distractions can turn into nightmares during test seasons and exams, giving rise to pressure and stress.

**ii. Emptiness:** It has been rightly said, "An empty mind is the devil's workshop." A person who is free often spends time overthinking without taking action. Let me share an example: Yesterday, I visited a restaurant, and being an extrovert and social person, I spoke with the receptionist while waiting for the table to be cleaned. To my surprise, this gentleman works 12-hour shifts, wakes up early in the morning and attends online classes for an Operation Theatre Technology course, and pursues his passion for singing by performing at weddings during the wedding season. I hardly think this gentleman has time for stress.



i. **High Desires, Low Efforts:** Stress often arises when our aspirations are sky-high, but our efforts fall short. When goals demand greater hard work and dedication than we're willing to give, the resulting mismatch creates frustration and tension.

ii. **Fear of Results:** Worrying about results is another major source of stress for students. But as Lord Krishna teaches Arjuna in the Bhagavad Gita:

**“कर्मण्येवाधिकारस्ते मा फलेषु कदाचन। मा कर्मफलहेतुर्भूर्मा ते संगोऽस्त्वकर्मणि॥” -**

**(“You have the right to perform your duties, but not to the fruits of your actions.”)**

This profound wisdom reminds us to focus on our efforts without being attached to outcomes. If Arjuna could overcome his fear of results and focus solely on execution, why can't we? By giving our best effort without worrying about results, we can lead happier, stress-free lives.

#### **A. Why Do People Choose Drugs as a Stress Buster?**

For individuals dealing with overwhelming emotions, drugs may seem like a quick way to block out their feelings and escape reality.

i. **Immediate Relief:** Drugs can stimulate the brain's reward system, leading to the release of chemicals like dopamine and serotonin. This creates intense, short-term feelings of pleasure and relief, offering an illusion of a quick fix to stress.

**The Vicious Cycle:** However, this short-lived gratification often results in a dangerous cycle. As individuals seek to recreate the same high, the brain's reward system becomes less responsive, requiring higher doses to achieve the same effects. This can result in dependence and, ultimately, addiction.

i. **Dulling Emotional Pain:** Drugs can also suppress the brain areas associated with negative emotions or trauma, offering a temporary escape from feelings like sadness, anxiety, or anger. For individuals overwhelmed by intense emotional distress, substances may appear to be the only way to "shut off" these emotions.

**The Trap:** Although drugs may provide a temporary sense of relief, they fail to address the root cause of emotional pain. In the long run, avoiding these feelings only worsens mental health issues, increases feelings of guilt or shame, and establishes a cyclical dependence on substances.





**A. Ways to Manage Stress:** As discussed earlier, drugs stimulate the production of chemicals like dopamine and serotonin, which reduce stress and create feelings of pleasure and relief. But is there a way to naturally generate dopamine and serotonin without harming our health?

The answer is Yes! There are several healthy activities that can boost these "feel-good" chemicals naturally. Here are some examples:

i. **Deep Breathing and Box Breathing:** These techniques calm the nervous system and promote relaxation (you can find tutorials on YouTube).

ii. **Physical Activities:** Walking, jogging, yoga, or dancing are excellent ways to increase dopamine and serotonin while improving your overall fitness.

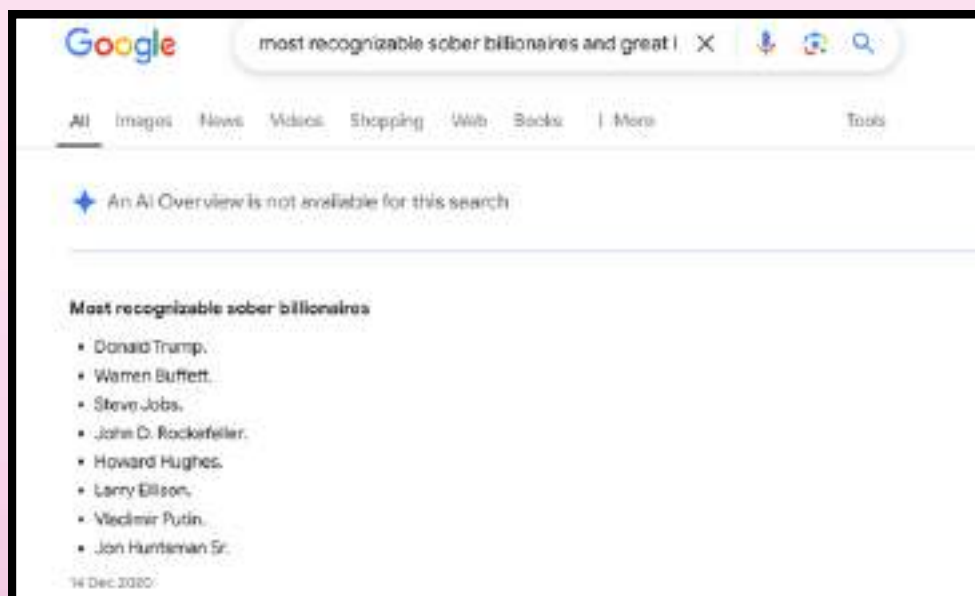
Personally, I enjoy jogging, gardening, or playing with dogs to relieve stress. Engaging in these activities helps me reset and feel more at peace.

iii. You can also turn to Path (Religious Prayer) as a way to manage stress. By leaving all your worries to God's decision and trusting that He will always do what is best for you, you can find a deep sense of comfort and relief.

## 1. Social Status or Peer Pressure:

### i. Drugs—Is It Really an Elite Class Status?

The association of drug use with "elite class status" is a misconception often fuelled by media portrayals, societal stereotypes, and certain cultural trends. To debunk this myth, consider the example of some of the world's most influential individuals. Leaders like our Prime Minister, Shri Narendra Damodar Das Modi, abstain from drugs and alcohol. Similarly, renowned billionaires and visionaries like Donald Trump, Warren Buffet, and Steve Jobs have achieved greatness without succumbing to such habits.







I hope this Screenshot have breakdown your myth of Drinking Alcohol and Smoking is a so-Called Social Status or an Elite Class habit.

As students, it's unrealistic to think that adopting behaviours like drinking or drug use will somehow elevate us to an elite status greater than that of these extraordinary personalities. This misconception needs to be dismantled, as true success is built on discipline, hard work, and integrity—not substance use.

I hope this perspective helps break the myth that drinking alcohol or smoking is a symbol of social or elite class status.

**i. Peer Pressure—Do You Really Need to Take It Seriously?**

Peer pressure is undeniably a powerful influence, especially when it comes to behaviours like drug consumption. But should you allow it to dictate your choices, particularly with something as harmful as drugs?

**Why Peer Pressure Feels Powerful?**

**Fear of Judgment:** Many individuals fear being labelled as "uncool" or "different" for refusing drugs in social sittings.

**Desire for Acceptance:** The need to belong is a fundamental human instinct, and some may feel that participating in drug use will solidify their social bonds.

But let's revisit the examples of Donald Trump, Warren Buffet, Steve Jobs, and others. Who wouldn't want to be friends with these billionaires and accomplished individuals? Not drinking alcohol or using drugs is not a barrier to building meaningful relationships.

If you bring value to the table—whether through your character, kindness, or contributions—no one will reject you simply because you choose not to drink or use drugs. True connections are rooted in mutual respect and understanding, not in shared habits like drinking.

**Conclusion:**

- Stress is an inevitable part of life, but how we respond to it defines our future. While drugs may offer temporary relief, they lead to dependence and harm both mental and physical health.
- The notion that drug use signifies elite status or social acceptance is a misconception. True success lies in discipline, hard work, and integrity—not in harmful habits. Peer pressure should never dictate your choices. Bringing value through kindness and character earns respect, not shared vices.
- Healthier alternatives like exercise, mindfulness, and pursuing passions can effectively manage stress while enriching life. The strength to say no reflects confidence and prioritizes long-term well-being. Choose health, clarity, and purpose—and inspire others to follow.



**Sukhshant Chhabra**  
**NRO0467550**  
**CA Finalist**



# ***TRIPLE ENTRY SYSTEM OF ACCOUNTING IN INDIA***

## ***Introduction***

The evolution of accounting practices has seen a monumental shift over the decades, transitioning from single-entry systems to double-entry bookkeeping, and now toward the revolutionary concept of the triple-entry system of accounting. Emerging technologies like blockchain have catalyzed this transition, offering a robust, tamper-proof mechanism that ensures greater transparency and trust. In India, where financial frauds and mismanagement have been major concerns, the adoption of the triple-entry system is proving transformative. This article explores the nuances of the system, enriched with real-life examples, statistical data, and testimonials from renowned Chartered Accountants.

## ***1. The Concept of Triple Entry Accounting***

The triple-entry system introduces a third layer of accounting to the traditional double-entry framework. Unlike the conventional system where transactions are recorded in two accounts—debit and credit—the triple-entry system records transactions on a blockchain ledger, ensuring a verifiable and immutable record. Companies like Infosys and Tata Consultancy Services have experimented with blockchain-based financial reporting in India. For example, Infosys implemented blockchain to streamline its supply chain, ensuring that every transaction across suppliers, manufacturers, and distributors was transparently recorded. This move not only reduced errors but also enhanced accountability. A 2023 report by NASSCOM revealed that 85% of Indian firms adopting blockchain accounting witnessed a 60% reduction in financial discrepancies.

### **Key Features:**

- Ø **Decentralization:** Transactions are verified and stored on a decentralized blockchain network.
- Ø **Immutability:** Once recorded, data cannot be altered, ensuring tamper-proof records.
- Ø **Transparency:** Accessible to all stakeholders, fostering trust.



## ***2. Advantages of Triple Entry Accounting in India***

The triple-entry system offers several advantages tailored to the Indian business environment, which has been marred by high-profile financial scandals like the Satyam case.

**Enhanced Fraud Prevention:** In the infamous Satyam scam, manipulations in the financial records amounted to ₹7,136 crore. A triple-entry system could have flagged inconsistencies in real-time, potentially preventing such a massive fraud.

**Improved Tax Compliance:** Tax evasion has been a persistent issue in India. The GST regime introduced in 2017 aimed to curb this, but fraudulent invoicing persists. With blockchain-enabled triple-entry accounting, each GST transaction can be securely recorded, minimizing tax fraud.

**Cost Efficiency:** Adopting blockchain for accounting reduces audit costs. A pilot study by the State Bank of India (SBI) in 2022 showed a 35% reduction in auditing expenses after implementing blockchain for transaction records.

**Real-Life Use Case:** Reliance Jio implemented blockchain for its internal accounting processes. The move reportedly saved ₹20 crore annually by minimizing human errors and streamlining reconciliation processes.

## **3. Triple Entry Accounting and Indian Regulatory Framework**

The integration of the triple-entry system with India's regulatory framework is essential for its success. Current regulations like the Companies Act, 2013, and GST compliance need to adapt to accommodate blockchain technology.

### **Blockchain and Taxation:**

The GST Network (GSTN) can benefit immensely from blockchain integration. By 2025, the government aims to fully digitize tax records, and blockchain could serve as the backbone of this transformation.



### Regulatory Pilot Projects:

**RBI:** Conducted a pilot project in 2023 to explore blockchain's potential in digital currency and accounting systems.

**SEBI:** Introduced blockchain for stock market settlement, ensuring transparency in securities transactions.

In a landmark move, the Maharashtra government partnered with a blockchain startup to digitize land records. The system eliminated forgery and brought unprecedented transparency to property transactions. This model can inspire financial regulators to adopt blockchain in accounting.

### 4. Triple Entry Accounting in Indian Businesses: Case Studies

#### Case Study 1: ICICI Bank

ICICI Bank became the first Indian bank to implement blockchain for international trade finance in 2016. By using a blockchain-based system, the bank reduced transaction time from days to mere hours. This technology has since been expanded to other areas, including internal accounting.

#### Case Study 2: Maruti Suzuki

Maruti Suzuki, India's largest car manufacturer, integrated blockchain to manage its supply chain and financial transactions. The result was a 20% reduction in operational costs and enhanced accountability across stakeholders.

#### Case Study 3: Flipkart

Flipkart adopted blockchain for its vendor payment system in 2022. The move ensured that payments were processed on time, with all transactions transparently recorded, reducing disputes and enhancing trust among vendors.

### 5. Testimonials from Renowned Chartered Accountants

#### CA Piyush Goyal:

"Blockchain-driven triple-entry accounting is a game-changer for Indian businesses. It ensures trust, which is critical in today's financial ecosystem."





**CA Naina Agarwal:**

**“In my 20 years of practice, I have never seen a technology as transformative as blockchain. The triple-entry system addresses the root cause of financial fraud.”**

**CA Rajesh Mehta:**

**“While challenges exist, the long-term benefits of adopting the triple-entry system far outweigh the initial hurdles. India must embrace this technology to stay competitive globally.”**

### **Conclusion**

**The triple-entry system of accounting, driven by blockchain, represents the future of financial transparency and efficiency. While India faces challenges in adoption, the potential benefits—reduced fraud, enhanced trust, and improved compliance—make it imperative. By learning from global examples and leveraging domestic success stories, India can lead the way in this transformative accounting paradigm. As Chartered Accountants and policymakers work together, the dream of a fraud-free, transparent financial ecosystem could soon become a reality.**



**KOUSHICK PARAMASIVAM**  
**SRO0803346**



## ***IPL – The Economic Powerplay Behind the Cricketing Carnival***

Every summer, India is swept up in the fever of the Indian Premier League (IPL) - a cricketing celebration that unites fans, fuels dreams, and silently powers the Indian economy. While it dazzles viewers with fours and sixes, behind the scenes, the IPL is scoring big for India's GDP. Far beyond sport, it's a multi-billion rupee economic engine.

### **1. A Billion-Dollar Brand with National Impact**

According to recent valuations, the IPL brand value has reached USD 12 billion, with each season contributing significantly to India's economy. It is more than just cricket, it's a corporate ecosystem spanning sports, entertainment, and commerce. The league also generates significant tax revenues for the government through GST and income taxes.



### **2. Employment: More Than Just the Players**

From camera crews to event managers, digital marketers to food vendors, IPL creates thousands of direct and indirect jobs. For many, the tournament isn't just entertainment; it's livelihood. Chartered Accountants and finance professionals too, find opportunities in auditing, budgeting, and financial reporting for IPL franchises and partners.

### **3. Boost to Tourism and Local Economies**

Host cities like Bengaluru, Kolkata, Mumbai, Chennai and Jaipur see a seasonal boom. Hotels, restaurants, transport services, and local businesses benefit from the influx of tourists, fans, and support staff. Cities are economically rejuvenated with each match they host.

#### 4. Advertising, Sponsorship & Startup Surge

With over INR 5,000 crore spent on advertising during IPL 2024 alone, the tournament remains a dream platform for marketers. Startups like CRED and Dream11 have risen to prominence through IPL partnerships, leveraging the league's massive digital and TV reach.

#### 5. A Push for Infrastructure and Investment

IPL hosting demands top-tier infrastructure from stadium upgrades to digital broadcasting setups. These developments leave a lasting legacy and attract further investment, improving facilities for local communities even after the season ends.

#### 6. Empowering MSMEs and Local Vendors

Every IPL match means business for ice cream sellers, jersey printers, local cab drivers, and many more. This “microeconomy” of IPL ensures that the league's success trickles down to grassroots entrepreneurship.

#### The Emotional Quotient

IPL isn't just a cricket league, it's an emotion that binds a billion hearts. And behind every cheer in the stands lies a powerful economic pulse that uplifts livelihoods, fosters enterprise, and fuels dreams.

It's the magic of cricket not only played between the 22 yards but also in the lives it touches beyond the boundary ropes.



### **Conclusion: Cricket as an Economic Catalyst**

The IPL is a living example of how sports can go hand-in-hand with economic empowerment. It boosts employment, drives consumption, strengthens brands, and promotes India as a global sporting hub. For Chartered Accountants and students of commerce, it's a fascinating case study of how entertainment meets economics, turning passion into profit.

Let's continue to celebrate the IPL not just for its cricketing glory, but for the way it fuels India's economy - one match at a time.



**Apeksha A Kamath**  
**SRO0757783**  
**CA Finalist**





# ***POETRY***

## ***Mother's Day Specials***

### **SHE IS A MOTHER**

A thousand storms went through her  
Still, she choose to stand up and protect  
she is a mother

Fought hundreds of battles silently  
Hiding all the pain behind her soft smile  
she is a mother

Could listen to people going against her  
But can't stand a word against her child  
she is a mother

Always taking care  
never complains  
or ask for anything in return  
she is a mother

To the one who deserves  
all the happiness  
of this whole world  
Today I want to say  
I love you, Maa...



**Aneri Gandhi**  
**WRO0642110**





# POETRY

## The Battle Within

The result had come, the world stood still,  
A trembling heart, a shattered will.  
The pages spoke a bitter tale,  
Of dreams once bright, now worn and pale

The rush returns, the dates appear,  
Another fight, the same old fear.  
The books once read still call my name,  
A storm of doubt, a surge of blame.

My parent's console, their words are kind,  
Yet silent hopes are hard to hide.  
"Next time for sure, they softly say,"  
While prayers grow louder every day.

The nights stretch long, the thoughts start to race,  
A thousand doubts I dare not to face.  
"Was I enough? Did I fall short?"  
The self-made questions turn so rough thought.

But numbers can't define your fight,  
The endless days, the sleepless nights.  
You gave your all, you tried your best,  
A weary heart still finds its rest.

So I will stand, though weak I feel,  
A wounded heart, but one that heals.  
For through each tear, a spark remains,  
A dream once paused will rise again.



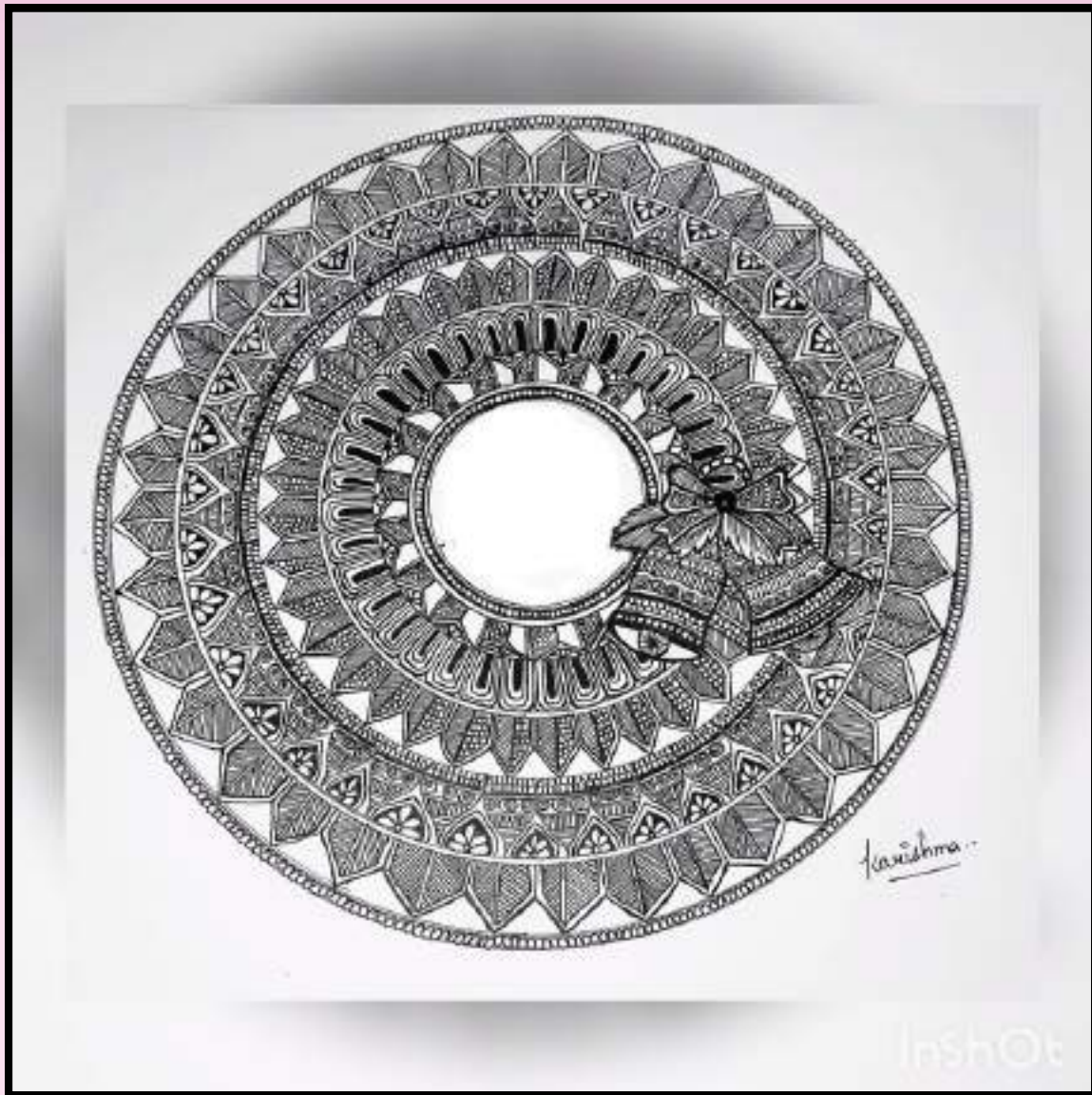
**Himani Anand Joshi**  
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# ARTS CORNER



**Bhakti Manoj Patni**  
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**Karishma Bhatia**  
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# ***PHOTOGRAPHY***



**Aneri Gandhi**  
**WRO0642110**





# PHOTOGRAPHY



**Khushi Patel**  
**WRO0790196**







# *PAST EVENTS*

## **Meeting with President and Vice-President**



# Go Global With GIFT City

## CA SHWETANG PANDYA







# How to Excel in Work & Life

## CA NITIN PATHAK





# National Talent Search 2025







# Debate Competition







# Pitch Deck



Winners of Pitch deck



Runners Up of Pitch deck





# TDS AMENDMENTS SESSION

## CA ZALAK PARIKH







# WHY 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.

## 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.



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