



THE MONTHLY NEWSLETTER

E-NEWSLETTER FOR THE MONTH OF MARCH 2025



International
Women's
Day

WHAT'S INSIDE?

Chairman's Message, ICAI Ahmedabad	03
Chairman's Message, WICASA Ahmedabad	04
Editorial Board	05
Messages from Joint Secretary, WICASA Ahmedabad	06
Messages from Joint Secretary, WICASA Ahmedabad	07
Message from Treasurer, WICASA Ahmedabad	08
Message from MCM, WICASA Ahmedabad	09
Message from MCM, WICASA Ahmedabad	10
Message from MCM, WICASA Ahmedabad	11
Rules & Format for Articles	12
Article on "Overview on section 194-BA"	13
International Women's Day.....	17
Drawings	21
Glimpses of past events	23
Why WICASA	25
Contact us	27
	30
	31



MESSAGE FROM CHAIRMAN, ICAI AHMEDABAD

Dear Students,

As we step into March, we celebrate a theme that holds immense significance—International Women’s Day. This day is not just about recognizing the achievements of women across various fields but also about reaffirming our commitment to gender equality and empowerment. The accounting profession, like many others, has witnessed the rise of dynamic women leaders who have made remarkable contributions. It is inspiring to see how women today are leading organizations, driving innovation, and shaping the future of finance and governance.

At ICAI, we strongly believe that talent knows no gender. What truly defines success is dedication, perseverance, and the courage to challenge limitations. To all our students, irrespective of gender, I urge you to dream big, work hard, and always uphold the values of integrity and excellence. As future Chartered Accountants, you have the power to bring about change—not just in financial landscapes but also in society at large.

This month also marks an important transition for our student community. The elections for the new CA Student Committee (WICASA) will be held soon, and I encourage all interested and eligible students to come forward and take up leadership roles. Being a part of WICASA is not just about organizing events—it is about serving your fellow students, learning leadership skills, and making a meaningful impact. I have personally witnessed how student leaders who took charge in the past have evolved into confident professionals, and I am sure this year’s team will continue that legacy.

Furthermore, I am pleased to share that this year, we have planned several student-centric activities and seminars to enhance your learning experience beyond textbooks. One of the highlights will be an educational visit to the Gujarat Assembly, providing a unique opportunity to understand legislative processes and governance structures firsthand. Such initiatives are designed to broaden your perspectives, instill a sense of responsibility, and prepare you for diverse career opportunities.

At the Ahmedabad Branch of ICAI, we are committed to nurturing a vibrant student community where knowledge meets practical exposure. Our aim is not only to provide technical expertise but also to foster an environment where you can develop leadership, communication, and problem-solving skills—qualities that are essential for every successful Chartered Accountant.

I encourage each one of you to actively participate in the events, engage in discussions, and make the most of every opportunity that comes your way. Remember, learning is not limited to classrooms—every experience, every challenge, and every interaction shapes you into the professional you aspire to be.

In the spirit of International Women's Day, let us celebrate the achievements of women, support inclusivity, and work towards a future where every individual, regardless of gender, has the opportunity to shine. As Eleanor Roosevelt rightly said, "The future belongs to those who believe in the beauty of their dreams." So, believe in yourself, take bold steps, and make a difference! Wishing you all the best for your studies and professional journey. Looking forward to seeing many of you take up leadership roles and contribute towards the growth of our WICASA community.


Warm Regards,
CA. Neerav Agarwal
Chairman, Ahmedabad Branch of WIRC of ICAI




MESSAGE FROM CHAIRPERSON, WICASA AHMEDABAD

Dear Students,

As we step into March, I am thrilled to share the exciting lineup of events and initiatives planned for this month. WICASA Ahmedabad is committed to creating a perfect balance of learning, professional growth, and fun, ensuring that your journey as CA students is enriching and rewarding. First, I would like to extend my best wishes to all students awaiting their CA Foundation and Intermediate results. Remember, success is not just about passing an exam but about the knowledge and perseverance you gain along the way. No matter the outcome, stay determined, keep learning, and move forward with confidence!

Upcoming Events & Activities  17

- ✓ Articleship Drive  – Connecting aspiring articles with reputed firms to help kickstart their professional journey.
- ✓ Fun Fiesta Carnival  – A special celebration on the eve of Women's Day, bringing joy, networking, and relaxation for our students.
- ✓ Visit to Gujarat Legislative Assembly  – We have requested the Hon'ble Speaker for permission to visit the Assembly and gain insights into governance and financial policymaking. We look forward to a positive response!
- ✓ Seminar on Bank Audit  – Equip yourself with essential knowledge and skills for bank audits.
- ✓ Staying Compliant with Year-End Compliance Calendar  – A must-attend seminar to keep up with financial and regulatory obligations.

Beyond Studies – Growing as Individuals 

While academic success is crucial, becoming a good human being is just as important. I leave you with a thought:

"Success is not just about wealth or titles; it's about the impact you create and the values you uphold. Stay humble, be kind, and always strive for excellence in everything you do."

With your active participation, we will continue to make WICASA Ahmedabad the best student platform in the country!

Looking forward to a fantastic month ahead!

Best regards,

CA Shikha Agarwal

Chairperson, WICASA Ahmedabad

EDITORIAL BOARD



Dear Readers,

March is a wonderful time to celebrate the strength, perseverance, and accomplishments of women worldwide. As we observe International Women's Day, let's take a moment to reflect on how important it is to foster an environment where women thrive in Chartered Accountancy.

It's inspiring to know that more and more women are taking leadership positions in CA firms across the globe. Your support, mentorship, and commitment to empowering women help create a more inclusive, diverse, and innovative profession.

To all the CA firms actively nurturing female talent—your efforts are changing the face of our industry. Continue to lead by example and make a lasting impact.

Wishing you a month filled with continued success and progress!

**Thanks and Regards,
Mann Shah
Sarangi Bhoot**



Dear Colleagues,

March is here, and with it, an opportunity to celebrate the incredible women around us. As we commemorate International Women's Day, let's take a moment to honor the strength and resilience that women bring to the world, especially in fields like finance and business.

The fact that one in three Chartered Accountants in India is a woman speaks volumes about the changing landscape of our profession. Women are not only succeeding—they are transforming industries and paving the way for the next generation of leaders. To all the amazing women in our field—your dedication and passion are an inspiration. Let's continue to support each other and break down barriers together.

Wishing you a month filled with empowerment and growth!

**Thanks & Regards
Vaidehi Thanki**



Dear Readers,

As we celebrate March, let's take a moment to honor the power, perseverance, and achievements of women across the globe. International Women's Day is a time to reflect on the immense contributions women make in fields like finance, business, and leadership.

It's inspiring to see that one in three Chartered Accountants in India is a woman—proof of the growing impact and influence women have in our profession. Your guidance and mentorship are essential in helping women rise to these heights.

To all the mentors who inspire and empower the next generation, thank you for your dedication. Your influence shapes not only careers but entire futures.

Wishing you a month full of gratitude, growth, and continued inspiration!

**Thanks & Regards
Harkirat Singh**



Dear Readers,

March is a month to celebrate the strength, resilience, and limitless potential of women worldwide. As we honor International Women's Day, let's take a moment to reflect on how far women have come in finance, business, and leadership.

Did you know that one in every three Chartered Accountants in India is a woman? This speaks to the remarkable strides women are making in our field and the growing opportunities for leadership and innovation.

To all the future leaders out there—keep pushing boundaries, breaking ceilings, and striving for excellence. Talent knows no gender, and the opportunities before you are endless.

Wishing you a month filled with motivation, courage, and success!

**Thanks and Regards,
Swara Shah**



Greetings Readers,

March is a celebration of strength, resilience, and the unstoppable spirit of women across the world. As we honor International Women's Day, let's take a moment to appreciate the incredible contributions of women in the field of finance, business, and beyond.

Did you know that one in every three Chartered Accountants in India is a woman? This is a testament to the growing presence and impact of women in our profession. From breaking barriers to leading industries, women continue to redefine success and inspire generations.

To all the future Chartered Accountants reading this—let's create a world where talent knows no gender and opportunities are limitless. Support, uplift, and most importantly, keep learning from the amazing women around us.

Wishing you all a month filled with inspiration and growth!

**Vallabh Iyer,
Treasurer, WICASA Ahmedabad**



Dear Friends,

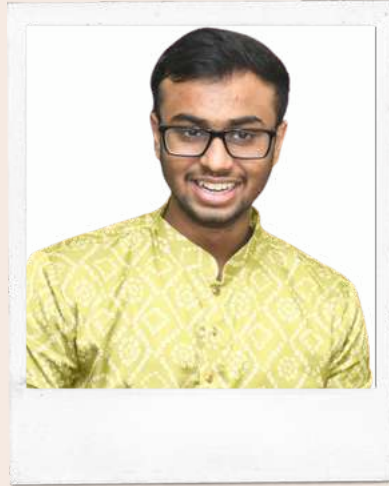
March is a time to reflect on the strength, resilience, and incredible achievements of women around the world. As we mark International Women's Day, let's take a moment to celebrate the women who have made significant strides in finance, business, and beyond.

It's empowering to know that one in three Chartered Accountants in India is a woman, highlighting the growing influence of women in our profession. These women continue to inspire, break barriers, and redefine what success looks like.

Let's work together to create an inclusive world where everyone has equal opportunities to succeed, regardless of gender. Let's uplift each other, learn from the inspiring women around us, and celebrate progress every day.

Wishing you a month filled with growth, learning, and inspiration!

**Thanks and Regards,
Krish Shah**



Dear Readers,

March is a time to celebrate the boundless creativity, resilience, and vision of women worldwide. As we celebrate International Women's Day, let's take a moment to appreciate the countless women who have made their mark in the world of arts, culture, and creative industries.

The fact that women are increasingly taking center stage in fields like art, design, and entertainment speaks volumes about the impact of their creativity. Women are breaking new ground, challenging norms, and reimagining what's possible.

To all the women shaping the world through art and creativity—your work inspires, transforms, and brings joy. Keep expressing, creating, and leading with your unique vision.

Wishing you a month of artistic growth and creative freedom!

**Thanks and Regards,
Nishit Bansal**


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!

Article



Dhruvi Shah
WR00756996

Overview of Section 194-BA

Applicability:

- Deduction of TDS by any person responsible for paying any person any income by way of winning from any online game.

Conditions:

- Deductor – Resident / Non-Resident
- Winner of Online Game – Resident / Non-Resident

Rate of TDS:

- 30% at the time of withdrawal of "Net winning" amount and
- 30% on the remaining amount in the user account at the end of the Financial Year (Not withdrawn during the F.Y.)

Threshold Limit: -No threshold limit.

Effective date: - April 1, 2023

Time of Deduction: At the time of withdrawal from the user account.

(On the amount not withdrawn from the user account, TDS will be deducted at the end of the Financial Year).

Definitions:

1. "Online Game" means a game that is offered on the internet and is accessible by a user through a computer resource including any telecommunication devices is termed as online game.

2. "User Account" means account of a user registered with an online gaming intermediary.

3. "Online Gaming intermediary" means an intermediary that offers one or more online games.

Example: - Dream11, Rummy circle, My 11 Circle, Pokerbazi.

4. "Non-taxable deposit" means the amount deposited by the user in his user account which is not taxable.

5. "Taxable deposit" means any amount deposited in the user account which is not a nontaxable deposit and includes any amount paid directly to the user not through the user account e.g. joining bonus, referral bonus.

1. "Withdrawal" means any amount withdrawn by the user from any user account.

How to calculate "Net Winning"?

As per CBDT Notification No. 28/2023

Case:1

Net winnings calculation - basic formula: -

Net winnings =

A = Total amount withdrawn

+

D= Closing balance as on 31.03.20XX

LESS

B = Total amount of non-taxable deposit made

+

C = Opening balance as on 01.04.20XX

(For the first year, opening balance will be zero)

Note: If the calculation of the formula of Net Winnings results in negative amount, then consider it as Zero

Case:2

Net winnings calculation -at time of first withdrawal: -

Net winnings =

A = Total amount withdrawn

LESS

B = Total amount of non-taxable deposit made

Case:3

Net winnings calculation at the time of subsequent withdrawal: -

Net winnings =

A = Total amount withdrawn

Less

B = Total amount of non-taxable deposit made

+

C = Opening balance as on 01.04.20XX

+

E= Total amount of withdrawal during F.Y. on which TDS u/s 194BA is already deducted

Drawings



Surbhi Chudasama
WR00605665



Drawings



Nidhi Pithva
WR00721583



GLIMPSSES OF PAST EVENTS



GLIMPSSES OF PAST EVENTS



ANSWER OF FEB-25 RIDDLE

Step-by-Step Solution:

1. Calculate Projected Revenue:

- Current Revenue: ₹50,00,000
- Additional Revenue from New Product Line: ₹10,00,000
- Total Projected Revenue: ₹50,00,000 + ₹10,00,000 = ₹60,00,000

2. Calculate Projected COGS:

- Current COGS: ₹20,00,000
- COGS Percentage of Current Revenue: $(₹20,00,000 / ₹50,00,000) \times 100 = 40\%$
- Projected COGS: 40% of ₹60,00,000 = ₹24,00,000

3. Calculate Projected Operating Expenses:

- Current Operating Expenses: ₹15,00,000
- Increase due to Inflation: 10% of ₹15,00,000 = ₹1,50,000
- Additional Marketing Budget: ₹3,00,000
- Additional Salary Expense: ₹4,00,000
- Total Projected Operating Expenses: ₹15,00,000 + ₹1,50,000 + ₹3,00,000 + ₹4,00,000 = ₹23,50,000

4. Calculate Depreciation on New Equipment:

- Cost of New Equipment: ₹5,00,000
- Depreciation over 5 years: ₹5,00,000 / 5 = ₹1,00,000 per year

5. Calculate Projected Net Profit:

- Total Projected Revenue: ₹60,00,000
- Total Projected COGS: ₹24,00,000
- Total Projected Operating Expenses (including depreciation): ₹23,50,000 + ₹1,00,000 = ₹24,50,000
- Projected Net Profit: ₹60,00,000 - ₹24,00,000 - ₹24,50,000 = ₹11,50,000

Recommendations:

- Review Marketing Strategies: Ensure that the additional marketing budget is spent effectively to maximize the return on investment.
- Cost Control: Monitor operating expenses closely and look for opportunities to reduce costs without compromising quality.
- Cash Flow Management: Maintain a healthy cash flow by planning for the new equipment purchase and additional salary expenses in advance.
- Diversify Revenue Streams: Explore other potential revenue streams to further enhance profitability and reduce dependency on the new product line.

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.

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:-



www.icaiahmedabad.com



wicasa_ahmedabad



wicasaahmedabad



wicasaahmedabad@icai.org



WICASA Ahmedabad



WICASA Ahmedabad

Click on the ICONS above to connect with us.

”