



EICASA e-Newsletter Month : April 2022
The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

Eastern India Chartered Accountants Students' Association
of
Eastern India Regional Council
The Institute of Chartered Accountants of India

EICASA





The Institute of Chartered Accountants of India

April E-Newsletter 2022

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Message From Desk, EICASA

Dear friends,

I am sure you have started focusing on the five points on which I requested you all to stress upon in my previous message.

The exams are nearing. I would request the students appearing for the exams to take care of their health and to also have adequate food and sleep to keep their minds in the right shape. I am sure you are working very hard. I wish you success.



In the last one month, the EICASA has organised various events successfully the highlights of which is as follows:

| SL No. | Date of the event | Name of the event | No. Of Students attended |
|--------|------------------------|---|---|
| 1 | 13th March 2022 | Half-day seminar on How to prepare for Practical Papers (Accounts and FR) | 104 |
| 2 | 20th March 2022 | One-day seminar on Bank Audit | 332 |
| 3 | 26th March 2022 | Half-day seminar on Business calculator secrets(Non-scientific) & Increasing efficiency by using Google workspace | 222 |
| 4 | 27th March 2022 | Outdoor Sports' Meet at BA-CA Ground, Near Haryana Vidyamandir, Saltlake | 54 |
| 5 | 2nd and 3rd April 2022 | EICASA PREMIER LEAGUE | 5 Teams from 5 Branches of EICASA Of EIRC |
| 6 | 9th April 2022 | Half-day seminar on | 192 |
| 7 | 10th April 2022 | Workshop on | 162 |

EICASA will come up with various Seminars, Workshops, Motivational Sessions, Industrial Visits, Sports Meets, etc. Please keep a regular track of events at www.eircicai.org, <https://bosactivities.icai.org/> and participate.

You can achieve all your dreams through dedication, commitment, discipline, perseverance, passion and most importantly by believing in yourself.

Wish your dreams come true.

CA. Debayan Patra

Vice Chairman EIRC & Chairman EICASA (2022 – 23)

Eicasa - Students 3

EICASA KOLKATA

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Economic crisis in Srilanka

1

What is Economic crisis ?

An economic crisis is a situation in which a country's economy deteriorates significantly. We also call it a real economic crisis. In most cases, a financial crisis is the cause of an economic crisis. During the crisis, GDP is typically declining, liquidity dries up, and property and stock market prices plummet. It is an economic downturn that gets worse and worse.



Roots cause of Srilanka economic crisis.

Sudden Shortages in Fuel, cooking gas and essential items. Cancellation of Exams due to Paper Shortages. Worsening Inflation. Currency Devaluation. Rolling power cuts over the past two weeks. State of emergency restriction. Excessive use of force is aimed at preventing and discouraging people from expressing grievances in peaceful protests. Refugees moving to India.



Kashish Jangir
CRO0642390

Sri Lanka, the island nation, is struggling to stay afloat as it experiences its worst economic crisis — facing an acute foreign exchange shortage — since its independence in 1948.



Srilanka

Sri Lanka, formerly known as Ceylon, and officially the Democratic Socialist Republic of Sri Lanka, is an island country in South Asia. It lies in the Indian Ocean, southwest of the Bay of Bengal, and southeast of the Arabian Sea; it is separated from the Indian subcontinent by the Gulf of Mannar and the Palk Strait



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So What's the Reason of economic crisis in Srilanka ?

Let's understand five major reasons responsible for the economic crisis in Srilanka .

1) **DEBTS:** Debts in billions due to years of accumulated borrowings. It has National Expenditure greater than National Borrowings and Imports exceeding exports. The country may not be able to put itself together unless it receives help. It has sought loans from the Asian Development Bank, India and China to survive the crisis.

2) **SHORTAGE OF FOREIGN RESERVES:** The alleged economic mismanagement of successive governments has depleted 70 per cent of Sri Lanka's foreign reserves with only \$2.31 billion left with debt repayment of over \$4 billion. Sri Lanka's high dependency on imports for essential items like sugar, pulses, medicines, paper and cereals adds fuel to the economic meltdown as the nation lacks foreign reserves to pay for its import bills.

3) **THE PANDEMIC EFFECT:** The nation's huge dependence on tourism and foreign remittances was sapped by the COVID-19 pandemic that set the pretext for the current crisis.

4) **RUSSIA- UKRAINE WAR INDUCED INFLATION:** The ongoing Russia-Ukraine war resulted in steep price inflation of crude oil, sunflower oil and wheat. India had to step in by supplying 40,000 MT of diesel under a promised \$500 million line of credit.

5) **AGRI SECTOR CRISIS:** The government's decision to ban all chemical fertilizers last year to make agriculture 100 per cent organic severely hit the country's farm production, especially in rice and sugar production forcing the reversal of this decision. **BONUS: GOVT'S FAILURE IN ECONOMIC MISMANAGEMENT AND FAILED DECISIONS FOR THE COUNTRY.**



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The Stereotypical Menstruation

How often have you heard two girls whispering in hushed tones,

" Can you please check if there's a stain ?

" Too often ! From 'Auntie Flo' to 'time of the month', how many ways can you avoid saying the word " PERIOD " ?



Mayank Agarwal
WRO0713989

Whether it's menstruation or menopause, talking about periods has always been a taboo subject ! Whenever girls find blood stains (due to menstruation) in the underwears, instead of an explanation, they're directly told to use a pad. They're not explained what it is or why is this happening. For women & girls, menstruation is much more than just biological. It's another way of gender discrimination..

"Don't enter the temple." "Don't go to the kitchen."
"Don't take water from the same water source."
"Don't sleep on bed." These bizzare rules just reinforce one thing : " Women are impure, dirty, flawed and somehow of lesser human being on those 5 days." Does this makes sense anyway ? A big NO. This feeling of "dirty" further restricts the freedom of women to address about menstrual health. Women's Day ke din toh log bhar bhar ke hum log women's ke respect & help karne ki baat karte hain.. Also we take an oath to respect & help them 24/7 for 365 days Then, why not on the days of PERIODS ? Why do we treat womens as "UNTOUCHABLES" when they're on their periods ?



These superstitions & cultural taboos still persist at the cost of women's health. Why always women ? Most of the women feel shy to talk about all this ! They seek alternatives to deal with their periods, which is more harmful than social stigma attached with menstruation. In order to stop the PERIOD stigma and taboo, we need to raise awareness not only to women and girls, but to men and boys to join together as well. For women yourself, you should know that there is nothing to be afraid of or ashamed of because menstruation is a health knowledge that every human being should be aware of. For men and boys, your roles are also to support women and girls in managing menstruation households, schools, communities etc in the name of a father, husband, brothers, colleagues, leaders, and policy makers to raise the voice of women on what they need during menstruation. Crux Every women and girls deserves menstrual dignity :)

Thank you! Mayank Agarwal



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Groom Up

संवार दो...

मेरे शब्द बिखर रहे हैं मेरी उंगलियों से,
इन्हे इक खूबसूरत सी कविता में ढाल दो,
मैं एक अनगढ़ी सी गीत हूं.. मुझे अर्थ देकर संवार दो।
मैं रुक सी गयी हूं इस मोड़ पर आकर,
मुझे आगे बढ़ने की कोई नई राह दो,
मेरी धड़कनों को अपना हृदय देकर,
मेरी ख्वाहिशों को एक नई उड़ान दो...
मेरे अस्तित्व को एक नई पहचान,
मेरे होठों को एक नई मुस्कान दो,
मेरी घुंगरूओं की झंकार को,
एक अनसुनी सी ताल दो...
मैं एक अनगढ़ी सी गीत हूं,
मुझे अर्थ देकर संवार दो... मुझे अर्थ देकर संवार दो।

~उपासना कश्यप



Upasana Kashyap

CRO0675988



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E-Newsletter Committee 2021-22

- Ms. Sweety Paul
- Mr. Koushal Burnwal
- Ms. Manisha Das
- Mr. Shreyhans Agarwal
- Mr. Ankit Das



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Eicasa Events

Eastern Premier league (EPL) 2022



Team Kolkata, Winner



Outdoor Sports 2022



MLA Shri Sujit Bose
Fire Minister, West Bengal





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Announcement

ICAI Home / Announcements

[Launch of Civil Services Orientation & Mentorship Programme for CA Members and CA Students aspiring to join Civil Services - \(30-03-2022\)](#)

[Convocation 2021-22 - \(14-12-2021\) \(Last updated on 28-03-2022\)](#)

[Convocation 2021-22 - Jaipur - \(28-03-2022\)](#)

[Convocation 2021-22 - Delhi - \(28-03-2022\)](#)

[Registration for Online Japanese Language Course w.e.f. 9th April, 2022 A1 Katsudoo Level for ICAI Members and Students - \(25-03-2022\)](#)

[Re-opening of Online filling up of Examination Application Forms for Chartered Accountants Examinations, May / June 2022. - \(25-03-2022\)](#)

[Result of the online Examination of the Certificate Course on Forex and Treasury Management held on 5th & 6th March, 2022. - \(25-03-2022\)](#)

[Extension of Last Date for Online Empanelment of Members to act as Observers for May/June 2022 Examinations up to 31st March 2022. - \(23-03-2022\)](#)

[Announcing launch of Module 2 of online Refresher Course - 'Deeper Insight into Financial Instruments \(Ind AS\)' - \(21-03-2022\)](#)

[Announcing launch of Module 1 of online Refresher Course - 'Deeper Insight into Financial Instruments \(Ind AS\)' - \(16-03-2022\)](#)

[Re-schedulement of Foundation Course Examination, May 2022 - \(15-03-2022\)](#)

[Notification for Online Assessment Test \(AT\) for Certificate Course on Fundamental Analysis and Technical Analysis with Equity Research on 26th & 27th March 2022 at 10:00 AM -12:00 Noon IST. - \(14-03-2022\)](#)

[3rd online batch of Certificate course on Derivatives from 16th April 2022 to 19th June 2022 at 10:00 AM - 1:00 PM IST - \(14-03-2022\)](#)

[Convocation 2022 - Kanpur and Indore - \(11-03-2022\)](#)

[Online Examination of the 'Certificate Course on Indian Accounting Standards \(Ind AS\)' to be held on 24th April 2022 - \(10-03-2022\)](#)

[Consent for enrolment for Exclusive Blended Online Weekend Batch of Spanish language \(level A1.1\) for ICAI Members and Students \(60 hours\), Last Date: 10th March, 2022 - \(07-03-2022\)](#)

[Survey for seeking preference for learning foreign language through virtual mode from ICAI Members and Students, Last Date: 15th April, 2022 - \(07-03-2022\)](#)

[Clarification with regard to Chartered Accountants in Practice/Firms of Chartered Accountants registering themselves on GeM \(Government e- marketplace\) Portal - \(04-03-2022\)](#)

[Live Coaching Classes \(LCC Batch-5\) commencing from 15th March 2022 for the Students of Intermediate Course appearing in Nov 2022 exam - \(04-03-2022\)](#)

[Convocation 2021-22 - Hyderabad - \(03-03-2022\)](#)



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Upcoming Events

- GST Seminar in the month of May
- Indoor Sports in the month of June
- CA Students National Conference in the month of July

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(Set up by an Act of the Parliament)

Organised by Board of Studies - Operations (SSEB), ICAI
Hosted by
Eastern India Chartered Accountants Students' Association of
Eastern India Regional Council

CA Students' National Conference 2022

Saturday & Sunday
16th & 17th July 2022

Kalamandir Auditorium,
Kolkata

Registration Fees
Rs. 500/-

Registration
Opening Soon

For more information Call
62905 75886
70053 83736
89109 95344
73210 97117
91236 75122

Conference Highlights
Knowledge Sessions
Motivational Sessions
Networking