



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)

The Eastern India Chartered Accountants Students' Association
Of
Eastern India Regional Council



2024

EICASA e NEWSLETTER

FEBRUARY

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कोशिश

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MESSAGE FROM DESK, EICASA CHAIRPERSON

My Dear Beloved Students,

This message is a blend of emotions-nostalgia, excitement, gratitude glorious with a touch of sweet melancholy. My last message as the Chairman of EICASA feels the truth that it was an incredible journey replete with untiring efforts, achieving feats, overcoming challenges. Ours was a testament to the concerted endeavours filled with resilience and commitment with a sense of belongingness to the family called EICASA.



I take this opportune moment to express my innermost gratitude to CA. Debayan Patra, Chairman, EIRC, CA. Vishnu Kr. Tulsyan, Secretary, EIRC, CA. Mayur Agrawal, Treasurer, EIRC & CA. Ravi Kr. Patwa, Immediate Past Chairman, EIRC. Also convey my heartfelt gratefulness to Mr. Amit Paul, Overall In-charge of EIRC for his administrative guidance, Mrs. Nandini Guha & Mr. Partha Chakraborty for their relentless efforts to make things happen and both the teams of EICASA Managing Committee.

Let me pen the programmes organised during the month of January 2024:

On **3rd January 2024**, a seminar on **Financial Tax Literacy** was organised at EIRC Auditorium of Russell Street ICAI Bhawan of the Institute. **CA. Kanak Jain**, in his fabulous speech, introspected various points of today's complex financial and taxation landscape. It was, as usual, well applauded by the huge audience present in the hall.

A **Joint Seminar** was organised by BOS (Academic), ICAI in collaboration with Bhawanipur College Education Society and the same was hosted by EIRC of ICAI in the premises of Bhawanipur College Education Society on **9th January 2024**. Such seminars actually broaden the horizons of mutual exchange at a bigger level creating opportunities for meaningful exchange of ideas and experiences. All praise to the TEAM for making this initiative a grand success.

Seminar on **Failure to Success – Reboot, Recharge & Rethink** was organised on 20th January 2024 wherein the transformative expedition from failure to success was discussed. The said seminar was graced by a host of prominence like

CA. Vishal Doshi, Chairman, BOS, ICAI, **CA. Sanjib Sanghi**, Chairman, EICASA & Moderator **CA. Niraj Agarwal**, **CA. Sanjay Khemka** along with a host of ALL INDIA RANKHOLDERS in various CA Examinations. It was an incredible number of attendees of more than 100 who learned from the session. It was held on 20th January 2024 at EIRC Auditorium in Russell Street office of the Institute.

Nearing the sound of invoking of Debi Saraswati – the embodiment of wisdom, art and learning. On 14th day of February 2024, Saraswati Vandana would be celebrated with much dedication and divine respect. Let us pray to her for enlightening us with eyes of objective wisdom.

EICASA being bestowed with the award of **Best Students' Association of the Region, Siliguri Branch of EICASA, the Second Best Branch of Students' Association in Small Branch Category with Sambalpur Branch of EICASA, the Second Best Branch of Students' Association in Micro Category** established their exceptional efforts in nurturing the next generation of accounting professionals, providing them with invaluable resources, mentorship, and opportunities for growth. All best wishes to one and all of the Team Leaders and their associates for achieving these feats.

Before leaving the Chair of EICASA, I promise to offer my full support and encouragement to the future leaders and also take the vow to share my experiences as and when to be required by them. I would like to tell my dear TEAM EICASA to stay committed and devoted towards our EICASA refraining from all negativities. Go ahead with fond memories of the past strengthening the bond that we have been building up.

As I would be stepping down from the chair of EICASA, I am confident that EICASA would exercise the process of nurturing growth and prosperity of the students with more capable hands than I.

Stay happy! Stay energised! Stay focussed! Stay blessed!

With Warm Regards,

CA Sanjib Sanghi,
Vice-Chairman EIRC of ICAI
Chairman of EICASA – EIRC of ICAI

MESSAGE FROM DESK, EICASA VICE-CHAIRPERSON

Dear Friends,

"Success is no accident. It is hard work, perseverance, learning, studying, sacrifice and most of all, love of what you are doing or learning to do." — Pele, Brazilian soccer player



It is with immense pride and joy that I extend my heartfelt congratulations to each and every member of EICASA family on achieving the remarkable feat of securing the **1st position at the National Level in Regional Category at Annual Function of ICAI 23-24.**

Becoming the best at the national level is not merely a reflection of our prowess but a celebration of our collective spirit, resilience, and unwavering commitment to excellence. It is a testament to the countless hours of hard work, sacrifice, and determination that each member of our team has invested in this shared endeavour. As we bask in the glory of this momentous achievement, let us not forget the countless individuals whose dedication, support, and unwavering belief in our collective vision have propelled us to this extraordinary milestone.

I am delighted to extend my heartfelt congratulations to CA Ranjeet Kumar Agarwal on being elected as the new President of the Institute of Chartered Accountants of India (ICAI) and CA Charanjot Singh Nanda for becoming the Vice President for ICAI.

As we embark on this new chapter with a change in leadership, let us extend a warm welcome to our new Chairman of Eastern India Regional Council (EIRC) CA Sanjib Sanghi, Vice Chairman EIRC and Chairman EICASA CA Vishnu Kumar Tulsyan and Secretary and Treasurer of EIRC CA Mayur Agarwal.

I am also pleased to announce the commencement of the nomination process for the upcoming Elections of the Eastern India Chartered Accountants Students' Association (EICASA). This pivotal event provides us with an opportunity to shape the future leadership of our esteemed organization and to empower individuals who embody our values and vision. On the 16th March, 2024 we are having our elections for the Managing Committee Member of EICASA for the term 2024-25.



The Institute of Chartered Accountants of India

EICASA plays a vital role in nurturing the talents and aspirations of our student members, fostering a community of excellence, and promoting the highest standards of professionalism within the accounting fraternity. As we embark on this journey of leadership transition, it is imperative that we elect individuals who are committed to upholding the ethos of EICASA and advancing its noble objectives. I encourage all eligible members to actively participate in the nomination process by putting forward candidates who possess the requisite skills, integrity, and passion to serve our organization with distinction. Your engagement and input are crucial in ensuring that our leadership reflects the diversity, talent, and dynamism of our student community.

Our journey does not end here; it is merely the beginning of a new chapter filled with boundless opportunities and endless possibilities. On 17th March 2024, we are launching Team 100 which will consist of 100 students. So together let us continue to write the story of our success with passion, determination, and a steadfast commitment to excellence.

Here's to celebrating our triumph and embarking on a journey filled with even greater achievements in the days to come.

Best Regards,

Nidhi Sinha
Vice-Chairperson, EICASA
+91 9330011651

MESSAGE FROM DESK, EICASA SECRETARY

Dear EICASA Members,

I hope this message finds you well. I am delighted to express my sincere gratitude for the successful tenure we've had under the guidance of our former chairman CA Sanjib Sanghi. His dedication and leadership have been invaluable in shaping EICASA into the thriving student association it is today and I would like to extend my heartfelt gratitude to CA Debayan Patra for his amazing and tremendous tenure as the Chairman EIRC. He had been a constant support in guiding us in every phase of our EICASA journey.



Furthermore, I would like to congratulate CA Ranjeet Kumar Agarwal for becoming the president of ICAI and CA Charanjot Singh Nanda for becoming the Vice President for ICAI.

As we navigate through these challenging times, I want to express my gratitude for your unwavering dedication and commitment to the goals of our organization.

I am thrilled to announce that EICASA has been honored with the award for the Best Student Association! This achievement is a testament to the hard work, passion, and commitment of each and every member of our organization. Together, we have demonstrated our ability to excel and make a positive impact within our community.

As we embark on this new chapter with a change in leadership, let us extend a warm welcome to our new chairman CA Vishnu Kumar Tulsyan. I am confident that under their guidance, EICASA will continue to thrive and achieve even greater heights.

I am pleased to inform you that we have several exciting initiatives underway, including upcoming workshops, networking events, and collaborations with industry partners. Your active participation and input are invaluable as we strive to enhance the value we bring to our members.

“Opportunities are like sunrises. If you wait too long, you miss them.” — William Arthur Ward

Opportunities do not come with their values stamped upon them. Everyone must be challenged. A day dawns, quite like other days; in it, a single hour comes, quite like other hours; but in that day and in that hour the chance of a lifetime faces us. EICASA is bringing several opportunities for you all. Grab this opportunity before you miss them.

On the 16th March, 2024 we are having our elections for the Managing Committee Member of EICASA for the term 2024-25. I would like to encourage the students from the eastern region to participate and fill the nomination form in huge number. EICASA provides a platform



The Institute of Chartered Accountants of India

to the student to skill themselves. My best wishes to the students who are filing nomination for this tenure.

We are launching the TEAM 100 on 17th March, 2024. It will consist a total 100 student who will work for EICASA. We're handpicking 100 exceptional students, each a shining gem in their own right, brimming with skills, talent, and passion. These remarkable individuals embody excellence in every aspect, from leadership to innovation, creativity, and beyond. Together, they'll form a powerhouse team poised to conquer challenges, break barriers, and revolutionize the world. Join us on this exhilarating journey as we harness the collective brilliance of these 100 extraordinary minds to make a lasting impact and inspire generations to come.

Thank you to everyone for your dedication and contributions to EICASA's success. Let us continue to work together towards our shared goals and aspirations.

Warm Regards,

Kriti Khandelia
Secretary, EICASA
+91-7061453076

MESSAGE FROM DESK, EICASA TREASURER

Dear EICASA Members,

"In the fusion of vision and reality, communities craft a tapestry of shared triumphs." –

- Desmond Tutu



As we gather once again in the pages of our newsletter, it fills me with immense pride to reflect on the journey we've embarked upon together. We are not just an association; we are a community bound by a shared vision of excellence, driven by the belief that with wisdom and technology at our disposal, there are no limits to what we can achieve.

I am thrilled to announce that our collective efforts have been recognized on a national stage. On **8th February** at **Vigyan Bhawan, New Delhi**, EICASA was bestowed with the prestigious title of the **Best Student Association for the year 2023**. This achievement is not merely a feather in our cap; it is a testament to the dedication and resilience of every CA student who calls EICASA home. Let us bask in this moment of glory, for it is a testament to our potential and a source of inspiration for generations to come.

But let us not rest on our laurels, for our journey is far from over. As we look ahead, we see endless possibilities waiting to be explored. We envision a future where our community stands at the forefront of innovation and progress, where every member is empowered to reach their full potential.

In the coming months, we will continue our pursuit of excellence through a series of initiatives aimed at enhancing student activities, organizing seminars, and facilitating educational tours. We are also committed to integrating technology into both our professional and academic lives, ensuring that we remain at the cutting edge of our field.

I would also like to take this opportunity to remind you of the upcoming Student Elections, scheduled to take place on 16th March 2024 at ICAI Bhawan, Russel Street, from 4 pm onwards. This is a crucial moment for us, as the students undergoing articleship will have the opportunity to choose the right candidates who will lead EICASA into the future. Let us exercise our democratic right with diligence and responsibility, for the individuals we elect will play a pivotal role in shaping the destiny of our association.

Together, let us continue to strive for excellence, to push the boundaries of what is possible, and to build a community with the potential to conquer the world.

Best Wishes,

Prabhat Kumar Gupta

Treasurer, EICASA

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From spreadsheets to digital strategy: The tech-driven evolution of chartered accountants

The era of spreadsheets

In the world of accounting, spreadsheets have historically served as the cornerstone of financial data management. When legacy spreadsheet software emerged, it completely transformed the way chartered accountants (CAs) approached critical tasks such as bookkeeping, financial analysis, and audit procedures.

Before the integration of spreadsheets, accountants heavily relied on traditional paper-based ledgers and calculators, resulting in time-consuming and error-prone practices. The introduction of spreadsheets offered a revolutionary tool that automated repetitive calculations, leading to improved accuracy and productivity. By enabling the setup of formulas that could be replicated across cells, automatically generating charts, and facilitating the sorting and filtering of data with a simple click, spreadsheets ushered in a new era of streamlined financial management.

Nevertheless, despite their undeniable utility, spreadsheets also exhibited certain limitations. They were not equipped to handle the increasing complexity and volume of transactions that modern businesses encountered. Moreover, security features were often inadequate, leaving sensitive financial data vulnerable to unauthorized access. Furthermore, collaboration posed challenges due to the predominantly single-user design of traditional spreadsheet software.

As businesses continued to expand in both complexity and scale, it became increasingly evident that spreadsheets alone could no longer meet the growing demands of modern accounting practices. This realization marked the onset of an era defined by digital transformation, signifying a profound shift in the role of CAs, the services they provide, and the overall value they bring to contemporary organizations.



Introduction to digital ledgers and cloud-based solutions

The first significant transition was the adoption of digital ledgers, an electronic version of the paper-based ledgers that accountants had used for centuries. These digital ledgers provided a more robust, scalable solution, equipped to handle the volume and intricacies of contemporary financial transactions. Shortly afterward, cloud-based accounting solutions made their entrance, further pushing the boundaries of what was possible. Cloud-based platforms offered real-time access to financial data from anywhere, facilitating more efficient collaboration and decision-making.

Digital accounting solutions offer multiple advantages over traditional spreadsheets. Firstly, they provide heightened security measures, including data encryption and multi-factor authentication, to protect sensitive financial information. Second, these platforms are equipped with automated functionalities that save time and reduce errors. Routine tasks such as invoicing, payroll processing, and tax computations can be automated, freeing accountants to focus on more value-added activities.

Another key advantage is scalability. As businesses grow, their accounting needs become more complex, requiring features that spreadsheets simply can't offer. Digital accounting tools can easily accommodate this growth, allowing for new modules or functionalities to be added as needed.

Real-world impact on efficiency and accuracy

The digital transformation in accounting has had a profound real-world impact. Processes that once took days to complete can now be done in a matter of minutes or hours. Additionally, the automated nature of digital tools minimizes the risk of human error, thereby increasing the accuracy of financial reports. These efficiencies have direct financial implications, reducing costs and increasing profitability for businesses.

Perhaps the most transformative impact has been on the role of the chartered accountant. Digital platforms are not just about storing and crunching numbers; they are also about providing actionable insights. Advanced features like data analytics, real-time reporting, and forecasting tools empower accountants to move beyond compliance and transactional activities. They can now offer strategic advice, helping organizations make informed business decisions based on real-time financial data.

The digital transformation has, thus, redefined what it means to be a CA. No longer confined to the back office, CAs are stepping into more proactive roles as financial strategists and trusted advisors.

However, this transformation is not without its challenges. Accountants must adapt to the rapidly changing technological landscape, which means not only learning how to use new tools, but also understanding their strategic implications. Continuous learning and adaptability have become essential skills for the modern CA.

Understanding the Evolution of Cloud-Based Financial Software in Accounting

In the realm of digital transformation within the accounting sector, there's a pronounced shift toward leveraging cloud-based financial software. Such software is crafted to meet the diverse needs of businesses. It encompasses a wide array of functionalities including accounting, invoicing, expense tracking, payroll processing, inventory management, and more. The integration capabilities, real-time analytics, and automation offered by these systems are revolutionizing the way accountants manage finances and offer services to clients.

Key functionalities of cloud-based financial software include:

Security and Compliance

Cloud-based financial software prioritizes security with features like data encryption and multi-factor authentication to safeguard sensitive financial data. Compliance with various international regulations, such as GDPR, is also a key consideration, which is indispensable for accounting professionals.

Automation and Efficiency

With advanced automation, these software systems streamline complex financial processes. They can automate recurring tasks such as invoice processing, tax computations, and bank reconciliations, minimizing the possibility of human error and freeing up time for accountants to engage in more high-level, strategic work.



Real-time Analytics

Real-time analytics is another significant aspect of this software, offering detailed insights into financial health through interactive dashboards. This data-driven approach enables accountants to provide informed, strategic guidance to their clients.

Scalability

The modular structure of these platforms ensures they can grow with a business, accommodating new features and larger volumes of data without disrupting existing operations. This scalability is crucial for businesses as they expand and their financial needs become more complex.

Collaboration

Cloud-based systems excel in facilitating collaboration, allowing team members to access and work on financial data concurrently, no matter their location. The technology is designed with future trends in mind, constantly evolving to incorporate the latest industry developments.

Cloud-based financial software exemplifies how the adoption of modern technology can enhance accounting practices significantly. By automating routine tasks and providing comprehensive features from security to advanced analytics, these software empower accountants to transcend traditional bookkeeping roles, turning them into pivotal business advisors in an increasingly digital landscape.

Becoming trusted advisors

The ongoing technological evolution doesn't just replace one set of tools with a more advanced counterpart. One of its significant impacts is transforming chartered accountants into trusted advisors. Digital solutions have shifted the services offered by CAs, expanding their roles as strategic partners engaged in planning, decision-making, and influencing company strategy.

Data analytics serves as a key driver in this expanded role. Modern accounting software integrates powerful analytics tools that process extensive data, yielding actionable insights, from identifying cost-saving opportunities to advising on business expansion.

For instance, predictive analytics aids financial forecasting, enabling CAs to use advanced algorithms for anticipating future revenue streams, costs, and market demands, supporting informed decision-making. These data-driven insights are invaluable in boardrooms, making CAs indispensable advisors.

Transitioning to trusted advisors often involves offering business advisory services, including strategic planning, risk management, financial consulting, and mergers and acquisitions. With real-time access to financial data and robust analytics, CAs can provide crucial guidance, especially during uncertain times, ensuring financial prudence for struggling businesses.

This transformation has significantly altered the perception of CAs, elevating them beyond the roles of just the 'tax person' or the 'audit person.' They are now recognized as integral members of a company's strategic team, engaging in high-impact work that delivers added value to their clients and the businesses they serve.

Future outlook

The trend toward the advisory role for chartered accountants is poised to persist, driven by ongoing technological advancements integrated into business operations. Embracing not just the tools but the shift in mindset, CAs are positioned to proactively assume a broader consultative position.

This transformation surpasses staying updated; it involves leveraging technology to provide more value, make informed decisions, and fundamentally redefine the contemporary role of a chartered accountant.

The adoption of technology in accounting, specifically within the domain of chartered accountancy, has been revolutionary. Looking forward, we anticipate significant changes, including the adoption of generative AI and machine learning, already beginning to reshape the profession. From streamlining routine tasks to providing predictive analytics, these technologies hold the potential to revolutionize the accounting field further.

As technology continues to evolve, the necessary skills for successful CAs will also evolve. Technical proficiency will need to be supplemented with data analytics, proficiency in emerging technologies like AI and Blockchain, and a heightened focus on strategic advisory roles. Commitment to continuous professional development and lifelong learning will be essential to keep pace with technological advancements, with industry certifications, workshops, and training programs focused on emerging technologies playing an increasingly crucial role.

Consider a CA who underwent data analytics training and successfully identified fraudulent activities in a client's accounts through pattern detection, preventing a substantial financial loss. Another example is a CA who upskilled in AI and machine learning, implementing automated risk assessment tools for a client, enhancing their operational efficiencies.

The future will witness heightened collaboration among CAs, technology providers, and business leaders. Events, seminars, and forums will serve as platforms for knowledge sharing and networking, reinforcing the role of CAs as trusted advisors in the digital age.

In essence, the role of the chartered accountant has undergone a significant transformation, from manual bookkeeping to digital ledgers, from number crunchers to trusted advisors. The future promises more disruptive changes, calling upon today's CAs to proactively embrace these changes.

Success in this rapidly evolving landscape belongs to those CAs who are willing to adapt, learn, and grow. The tools are within reach, with more on the horizon. It is our responsibility to maximize their potential, not just to enhance our practices but to redefine the essence of being a chartered accountant in the digital era.

As you participate in the Global Professional Accountants Convention (GloPAC), I extend my best wishes for a wealth of insights and perspectives that can drive us into the next phase of the profession. I eagerly anticipate engaging with you, learning from your experiences, and exploring your viewpoints.

We also have an exciting news for Aspiring CAs! Navigating the complexities of accounting just got easier.

Introducing Zoho Practice, the game-changing practice management solution designed to streamline accountants workflow and elevate their accounting expertise and leveraging clients service.

Sign up for Zoho Practice today and discover the future of accounting practice management.

About the Author:



CA Narasimhan Elangovan
FCA, DipIFR(UK), CISA(USA), CDPSE (USA)
Partner KEN & Co.

CA Narasimhan Elangovan is a SOC 2 auditor, a futurist, cyber security auditor, and a keynote speaker.

His areas of practice include cyber security audits, SOC 2 and ITGC attestations, and auditing emerging technologies such as AI, Big Data, and IoT.

He is a faculty for DISA, CISA, and courses on blockchain technology. He has authored more than seven books for ICAI, KSCAA, etc. on technology. He is a regular speaker on technology at various national and international conferences of ICAI, ISACA, CII, FICCI, etc.

He has often addressed the ISACA International conferences at Asia CACS, Europe CACS, Africa CACS, North America CACS, and was often amongst the top-rated and the youngest speaker.

He has been identified as one of the top 10 “Influential Consulting Leaders - 2020,” an annual recognition for torchbearers in the consulting sphere, by CEO Insights Magazine.

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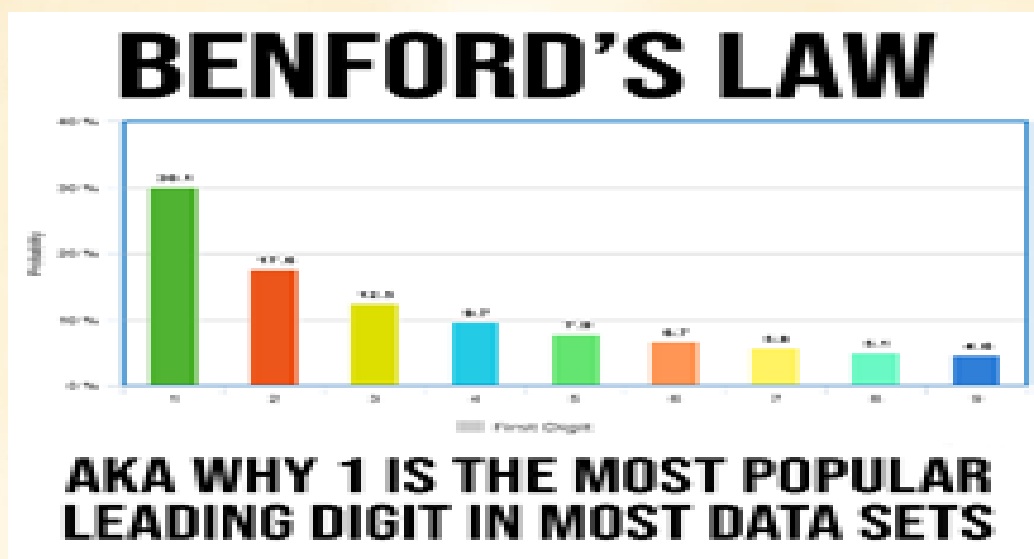




**Swetanshu
Sudhanshu Singh
WRO0700100**

Benford's Law – From Formulation, Creation to the Implementation

What is Benford's Law? What is its importance? Being a CA Intermediate Student, I came to know about Benford's Law through an IDEA Software - Part of Computerized Assisted Auditing Techniques (CAAT) or Data Analytics as well as in Microsoft Excel covered under Audit in an Automated Environment (CA Intermediate Old Course – Auditing and Assurance), sharing some interesting facts regarding the same with an example.



Benford's Law is a mathematical principle describing the relative frequency distribution of numbers in real-life datasets used for detecting irregularities or fraud in data analysis. Generally, we say that the probability of each number from 1 to 9 is $1/9$ (11.11%), but it is not valid for all data – sets. As Benford's Law founded by the Physicist Frank Benford in 1938, leading digits with smaller values occur more frequently than more significant ones. Benford's Law, also known as the First-Digit Law, states that approximately 30% of numbers start with a one while less than 5% start with a 9 in stock prices, population numbers, death rates, sports statistics, etc.

The reason for using it in case of forensic auditing techniques is to identify the amounts starting from 1 to 9 & the frequency of the numbers in the transactional figures; the application of the Law is as follows: -

- 1. Starting with Smaller Numbers:** When the purchase amount is low, say INR 100, it takes a 100% increase (doubling) to reach INR 200. During this phase, any increase in the amount will likely keep the leading digit as '1' (for example, INR 150, INR 175, etc.).
- 2. Transition to the Next Digit:** Once the amount doubles to INR 200, it only requires a 50% increase to reach INR 300. The percentage increase needed to change the leading digit becomes progressively smaller as the amounts get more extensive.
- 3. Frequency of Smaller Leading Digits:** Due to this effect, in the list of purchase amounts, we'll see more entries starting with '1' compared to those starting with higher digits. For instance, you might see many entries like INR 150, INR 180, INR 190, etc., lingering with '1' as the leading digit before they double to cross INR 200.
- 4. Progression in the Register:** As the purchase amounts increase, the leading digit change rate slows. So, you'll see fewer entries starting with higher numbers like '8' or '9' because it takes a more considerable absolute increase to move from INR 800 to INR 900 compared to moving from INR 100 to INR 200.

However, these steps must be carried down upon certain assumptions that the data is numeric & randomly generated with a predictable pattern, consisting of large sets and order size being natural numbers.

The IT auditor can also apply Benford's Law in tests of controls and other IT-related tests of data sets. However, the IT auditor must remember to ensure that the constraints (mathematical assumptions of the theory) are compatible with the data set to be tested.

Those who are not aware of this theory and intentionally manipulate numbers (e.g., in a fraud) are susceptible to getting caught by the application of Benford's Law; otherwise, the fraudsters would create fake invoices with the numbers starting from 5 to 9, leading to deviation in the Law resulting in misleading the Auditor while inspecting or examining the data.

No test is foolproof, as Benford's Law can't work on everything, but it provides an extra method for fraud examiners to test data for potentially fraudulent activity.



Shristhi Poddar
NRO0517090

“AI-Powered Micro-Investing: Democratizing the Stock Market”

In an era where financial inequality is a pressing issue, the concept of micro-investing, amplified by Artificial Intelligence (AI), is breaking traditional barriers to investment. For decades, the stock market has been an intimidating realm dominated by high-powered brokers and complex financial jargon. But a quiet revolution is underway, fueled by artificial intelligence (AI) and micro-investing platforms. This potent combination is making Wall Street accessible to everyone, regardless of income level or financial expertise.

The Rise of AI-Powered Micro-Investing

Micro-investing platforms, underpinned by AI technology, are redefining the entry point to the investment world. They allow individuals to invest nominal amounts—such as the spare change from daily transactions—into diversified portfolios. This method not only simplifies the investment process but also makes it accessible to those without substantial initial capital. AI plays a crucial role in this ecosystem by analyzing vast amounts of data to provide personalized investment advice, thereby optimizing investment strategies for individual users.

Micro-investing platforms like Stash and Acorns allow users to invest with as little as their spare change. These platforms pool the micro-investments to purchase fractional shares of stocks and ETFs, democratizing access to even the priciest companies. A 2023 study by the Pew Research Center found that 33% of Americans with an annual income below \$35,000 are now using micro-investing apps. This is a significant jump from just a few years ago, highlighting the growing appeal of these platforms.

Enhancing Financial Inclusion

The advent of AI-powered micro-investing is a leap forward in achieving financial inclusion. It eradicates traditional barriers to investment, enabling individuals from various socioeconomic backgrounds to participate in the stock market. This approach not only facilitates wealth accumulation among a broader demographic but also plays a pivotal role in educating new investors. By providing insights and learning resources, these platforms enhance users' financial literacy, empowering them to make informed decisions.

Economic Implications of Widespread Micro-Investing

The proliferation of micro-investing has the potential to reshape the economic landscape. By channelling small amounts of idle money into the stock market, there could be a notable increase in capital flow, which in turn may stimulate economic growth. Moreover, the normalization of investment among the general population could shift societal attitudes toward financial planning, fostering a culture of savings and investment. However, this ease of access may also introduce volatility, as inexperienced investors react to market fluctuations. This underscores the importance of the educational components of micro-investing platforms, guiding users toward long-term financial well-being.

Ethical Considerations and the Path Forward

As with any AI-driven technology, micro-investing platforms must navigate a series of ethical considerations. Data privacy is paramount, given the personal financial information handled by these platforms. Ensuring the security of this data is fundamental to maintaining user trust. Additionally, there is a responsibility to present a balanced view of investing, highlighting potential risks alongside the benefits. This is essential to prevent the oversimplification of investment risks, particularly for novices.

Conclusion

AI-powered micro-investing is not merely a trend; it represents a transformative shift towards inclusive finance, where the stock market becomes accessible to a wider audience. By leveraging AI, these platforms are simplifying the investment process and empowering individuals with the knowledge and tools for financial independence. As this technology continues to evolve, it is imperative to ensure that it remains a force for positive change, balancing accessibility with informed, ethical practice. This development heralds a future where financial empowerment is within reach for everyone, marking a significant step towards equitable financial participation.



**Srisamarth G
Khasnis
SRO0733169**

“GST Implication on High Seas Sales”

Meaning

The term High Seas Sales is not defined anywhere in the CGST or IGST Act. But according to the commercial trade practice, High Seas Sales is a sale carried out by a person, while the goods are still on high seas or after their dispatch from the port of loading and before their arrival at the port of discharge.

For example, Mr. Arun staying in Mangalore, purchases certain goods from the USA. The dealer in USA ships the goods, and before the goods are delivered to India, Mr. Arun receives a sale order for the same goods from Mr. Varun staying in Chennai. Mr. Arun makes the sale to Mr. Varun. Here, Arun has made the sale of goods which are still on high seas, which have not yet entered India. Such transaction is called High Seas Sales.

GST Implication on High Seas Sales

GST in India, is applicable only when there is a supply of goods or services. The definition of the term ‘Supply’ can be seen in section 7 of the CGST Act, 2017. This section also states that, any activities or transactions mentioned in Schedule III to the CGST Act will neither be treated as supply of goods, nor as supply of services.

And when we look into Schedule III, entry number 8 states the following activity:

- a. Supply of warehoused goods to any person before clearance for home consumption;
- b. Supply of goods by the consignee to any other person, by endorsement of documents of title to the goods, after the goods have been dispatched from the port of origin located outside India but before clearance for home consumption.

In case of high seas sales, the sale is made before the goods are cleared for home consumption.

Therefore, since the sale is made before the goods are customs cleared and are ready for home consumption, we can infer that High Seas Sales fall under the purview of Schedule III and therefore, they will not be treated as a supply of goods. Hence, the original buyer (Mr. Arun) is not liable to pay IGST or customs duty on the goods he had purchased from USA.

Now the question arises is, who is liable to pay GST? Since the goods have entered India, there has been import of goods and somebody has to pay IGST. The answer to this question is that the subsequent buyer has to pay IGST. Subsequent buyer (Mr. Varun) will be liable to pay IGST, on which he can also claim input tax credit.

Why should the subsequent buyer pay tax?

As we all know, GST is a destination based tax. Meaning, the recipient of the goods will have to pay the tax. In the case of high seas sales, the recipient is the subsequent buyer, who actually gets the goods customs cleared and gets them ready for home consumption. Therefore, the subsequent buyer will have to pay IGST on such goods.

Conclusion

After analyzing all the above points, it can be concluded that:

- a. In case of High Seas Sales, Original buyer is not liable to pay GST. Subsequent buyer will have to pay IGST, and can also claim ITC on the same.
- b. In case of High Seas Exports, nobody is liable to pay GST since the goods never enter India.

Reference: [Circular No. 33/2017-Cus.](#)



Aparna Gupta
CRO0586401

“Moonlight”

**"The painter has the universe in his mind and hands."
- Leonardo da Vinci**

Well, this quote aptly defines my journey into art. So today, tighten your seatbelts and allow me to take you to my world of imagination. For centuries, moonlight has been known to inspire poets, artists, and dreamers. It carries the potential to cast a magic spell of mystery, illuminating the night sky and stirring up the soul, and awakening our imagination.

But you might think this painting below faintly resembles moonlight but there’s something that doesn’t go right with it. Brown, green, and mirror-like moon?’

Emotions, a river in perpetual flow, Sadness and joy, in tandem, they grow. Life, a palette of hues, each shade divine, In the mirror of thoughts, reflections intertwine.

The green land reflects positivity, serenity, nature, wealth, health, and a refreshing environment filled with purified air. Whereas the brown part reflects those areas, and buildings, which lack greenery. Many factors are at play for the absence of life-giving trees here like industrialization, urbanization, and cutting trees for commercial purposes, which cause and ignite various environmental problems like global warming, water shortage, etc.

The tree here is not erect and upright and bends towards destruction, as is seen in today’s time.



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In the backdrop of this contemporary situation, this painting is an attempt to make every one of us realize that –

- We should be like the string of pearls as is shown in the form of trees, standing next to one another and fighting and facing every possible threat that carries the potential to affect mankind and put in danger the nature, because society is from us individuals, and our country is from this society.
- To be like this moon, just like the peaceful and calming energy of the moon can help us tap into our inner wisdom and intuition, providing clarity and direction for our goals and dreams. We can help and inspire millions of life around us with our energy and positivity.



Shazia Farheen
SRO0713716

“Behavioral Economics: How Psychology Influences Economic Decisions”

You know, that whole "people know what's best for them" thing. But when you really think about it, that idea doesn't always hold up in real life. That's where behavioral economics comes in. Personally, we think that we should try to make the best for us: we try to save money for the long term, invest these savings so that we can have a comfortable retirement, and spend money wisely on holiday. However, actually this is not a common case and things do not go like the way we have planned. Behavioral economics challenges traditional economic theory by focusing on social, cognitive, and emotional factors that influence economic decisions. For example, a movie that fails to meet our expectations will bring down an individual's willingness to spend money. It is important to study personal values, culture, and social infrastructure at both the micro and macro levels so that we elevate the efficiency of economic development and government policy. In my opinion, we should not completely overthrow traditional economics, as there are still lots of unanswered subjects waiting for research.

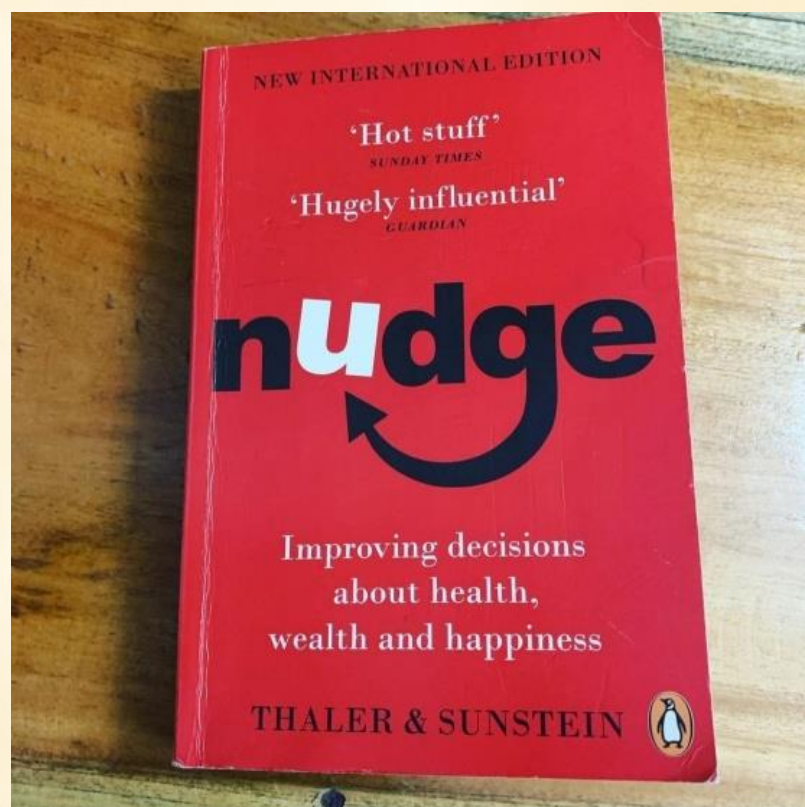
Behavioral economics delves into the impact of psychological, cognitive, emotional, cultural, and social factors on individuals' and societies' economic choices. In simpler terms, it enables us to make more accurate predictions about our future.

Emotional factors pertain to human emotions that may affect decision making. For example, when an individual is anxious, their hormonal imbalances and heart rate may increase. Finally, emotions produce an expressive response. Despite the importance of emotional factors in economic decision-making, it is often the case that individuals and policymakers do not take into consideration the influence of emotions when strategy is formed.

According to market experts, fear occurs more than greed because in today's society, people's minds are more about economic loss than financial gain. Greed is another enemy of individual control earned. Similar to fear, greed can also be irrational. When fear takes over the market, the price of shares falls as people are rushing to sell their shares or properties off in the event at a loss and want to minimize their losses. Let's go back in time to 29th October, 1929, "Black Tuesday" hit Wall Street as investors traded some 16 million shares on the New York Stock

Exchange in a single day. Around \$14 billion of stock value was lost, wiping out thousands of investors. It is not surprising to see that fear has the immediate priority effect over greed in the market simply because in terms of investors' relation and self-security, volatility of loss, money anxiety are high during these bear run periods.

Recently, I completed reading "Nudge" by Richard Thaler and Cass Sunstein. The book seeks to help real people make better choices without taking away their right to choose. Authors describe their approach as "Libertarian Paternalism". Libertarian in the sense that people should be free to do what they like to do and Paternalistic in the way that it is legitimate to try to influence people's behavior in order to make their lives longer, healthier & better. Authors go on a length reasoning why this nudging is needed-because humans are not always rational, possess limited cognitive abilities, often lack complete information and are often driven by biases, temptations, social influence and pluralistic ignorance.



Towards the end of the book , we dive into what behavioral economics is and how it's different from traditional economics. We also take a look at how the field has developed and explore some famous examples. It's amazing because behavioral economics doesn't just stay in the academic world. It has real-life applications, like addiction, healthcare, and altruism. This field is definitely one to watch as it continues to grow and make a difference in the future.



Shahnawaz Ahmed
ERO0261746

“ICAI's Comprehensive Toolkit for Aspirants”

Embarking on the journey to become a Chartered Accountant (CA) is a decision driven by various factors such as diversified knowledge, respect for the profession, passion, and a love for numbers. While a high Return on Investment (ROI) is a common motivation, there is a misconception that expensive coaching is the only way to pursue CA. And this often deters many aspiring students. However, it's crucial to emphasize that CA is a relatively low investment course, and the Institute of Chartered Accountants of India (ICAI) has implemented numerous tools to support students in their preparation.

Understanding Concepts:

- 1. Study Material:** ICAI provides meticulously designed study material filled with examples and real-life case studies. It serves as a comprehensive guide, ensuring that questions in exams are drawn directly from this resource.
- 2. Live Coaching Classes:** In instances where study material may not be sufficient, free live coaching classes on the ICAI BOS App offer real-time clarification. The flexibility to watch recorded sessions adds convenience to the learning process.
- 3. Ask Your Query:** The "Ask Your Query" feature on the ICAI BOS App allows students to seek additional help. And the faculties are really supportive. I am saying this because many times the faculties have called me to explain any concept.
- 4. Additional Question Bank, MCQ Booklet, Case Study:** Supplementary resources like additional question banks and booklets enhance exam preparedness, reinforcing concepts and ensuring a solid grip on the subject matter.

Preparing as per Exam Pattern:

- 1. Last Mile Referencer (Saransh):** For efficient revision, ICAI provides a concise overview of the entire syllabus through the Last Mile Referencer or Saransh. Visual aids like charts and tables make revision both enjoyable and effective.

- 2. Revision Test Papers (RTPs):** RTPs feature some of the most conceptual questions, serving as a litmus test for the students. Mastering RTPs indicates a strong command over the entire syllabus.

Additional Tips for Efficient Preparation:

- 1. ICAI BOS App:** A centralized hub for study materials, live videos, announcements, and more, the ICAI BOS App has it all. Make sure to have this app downloaded on your mobile phone.



- 2. Seminars and Activities:** ICAI conducts practical-based seminars and webinars, making subjects more relatable. Co-curricular events, such as sports or youth fests, offer valuable refreshment and networking opportunities.
- 3. ChatGPT Assistance:** While not an ICAI-provided tool, leveraging technology like ChatGPT can aid in understanding study material language and condensing answers.

In conclusion, preparing for CA exams need not be a costly endeavour. ICAI's collection of tools serves as a robust substitute for expensive coaching, ensuring that aspiring CAs can confidently pursue their goals.

Remember that '**Money is not a criterion for becoming a CA; hard work, smart work, and sincerity are the keys to success.**'



Rupsa Sinha
ERO0276740

“HR Auditing: A Beacon for the Future”

“I am convinced that nothing we do is more important than hiring and developing people. At the end of the day, you bet on people, not on strategies.” – Lawrence Bossidy.

In essence, **Bossidy** is advocating for a people-centric approach to leadership. He argues that by building a strong team and fostering their growth, you create a foundation for sustainable success.

HR Auditing Methodology by a Firm:

1. Pre-Audit Information Gathering:

Initial Meeting: The firm meets with the organization's leadership and HR team to understand their objectives, concerns, and desired scope of the audit.

Document Request: The firm requests relevant HR documents like policies, procedures, handbooks, job descriptions, and personnel files for review.

Interviews: The firm may conduct preliminary interviews with key HR personnel and leadership to gain insights into practices and potential issues.

2. On-Site Review:

Documentation Review: The firm thoroughly reviews the requested documents to assess compliance with regulations, internal policies, and consistency across practices.

Process Mapping: The firm maps out key HR processes like recruitment, onboarding, performance management, and termination to identify potential gaps.



Interviews: The firm conducts in-depth interviews with a broader range of employees across different departments to understand experiences with HR practices and identify discrepancies between policies and actual practices.

3. Records Review:

Sample Selection: The firm selects a representative sample of employee files to review for compliance with recordkeeping regulations and internal policies regarding data accuracy and completeness.

Data Analysis: The firm analyzes the reviewed records to identify any trends or patterns suggesting potential non-compliance in application of policies.

4. Reporting and Recommendations:

Draft Report: The firm prepares a draft report outlining the audit findings, identified gaps and inconsistencies, potential risks, and recommendations for improvement.

Exit Meeting: The firm presents the draft report to the organization's leadership and HR team, discussing the findings and recommendations in detail.

5. Follow-up :

Implementation Assistance: The firm may offer additional support in implementing the recommended changes, such as providing training or resources.

Periodic Reviews: The firm may conduct follow-up reviews to assess the organization's progress in implementing the recommendations.

HR auditing is poised to play valuable roles in the future due to several key trends and challenges that organizations will face:

1. Evolving Regulatory Landscape: With the constant evolution of employment laws and regulations, HR audits will be critical in ensuring compliance and mitigating legal risks for organizations.

- 2. Increasing Emphasis on Data Privacy:** As data privacy concerns rise, HR audits can play a crucial role in verifying compliance with data protection regulations.
- 3. Growing Focus on Diversity, Equity, and Inclusion (DE&I):** HR audits can be instrumental in evaluating an organization's progress towards achieving its DE&I goals. They can identify potential biases in recruitment, compensation, performance management, and other HR processes and create a more equitable and inclusive workplace for all employees.



- 4. Talent Management and Retention:** In a competitive talent market, attracting and retaining top talent becomes crucial. HR audits can identify areas for improvement in talent management processes, recruitment strategies, performance management and employee engagement initiatives.
- 5. Utilizing Data Insights for Decision-Making:** HR audits can leverage data analytics for various HR

processes and employee behavior. This data can be used to identify trends, patterns, and potential areas for improvement in areas like workforce planning, compensation strategies, and learning and development programs.

In conclusion, HR auditing will be vital in the future, for proactively adapting to changing legal regulations, fostering diversity and inclusion, for informed decision-making. By helping organizations optimize their HR practices, HR audits will play a significant role in contributing to their overall success and sustainability.



**Swetanshu
Sudhanshu Singh**
WRO0700100

“Ram Mandir (Trust) and the Tax Implications – Hindu Temple Tax ”

Is Ram Lalla liable to pay taxes to the Government for being in India? Are Temples the primary source of revenue (tax) collection for the Government? A single statement can answer these questions: Taxes have no relation to religion.

As per Article 27 of the Constitution of India, Citizens in India cannot be forced to pay taxes for the promotion or maintenance of a specific religion; however, the Government can collect taxes from spiritual or religious organizations if the activities do not relate to the spirituality or religion concerning Article 246 (7th Schedule) which states that the taxes should be levied as per union list, state list or concurrent list. Section 11 of the CGST Act 2017 states that any religious place registered under Section 12AA or 12AB of the Income Tax Act, 1961 can avail exemptions per GST Law up to certain limits and conditions specified therein.



The implications of the Direct Tax and Indirect Tax are as follows: -

Direct Tax: The estimated income tax liability is Rs. 2 Crores or above when the actual capital expenditure incurred Rs. 900 – 1,000 Crores or above; Uttar Pradesh is set to earn an additional Rs 20,000-25,000 crore in tax revenue in FY25 from the completion of the Ram Mandir in Ayodhya and other initiatives taken by the state government to promote tourism. The State governments collect a 23.4 per cent tax on the income of the temples, including endowment administration tax (15 per cent), audit fee (2 per cent) and common good fund (2 per cent). Donations made for the repair, rebuild, or renovation of the Ram Mandir in Ayodhya, under the Shri Ram Janmabhoomi Teerth Kshetra Trust, are eligible for deduction under Section 80G (2) (b) of the Income-tax Act, 1961 subject to the qualifying limit.

Indirect Tax: Unlike exemptions granted by the state and Centre in the VAT, GST on all goods and services is made mandatory, even for charitable and religious institutions. Union Finance Minister Arun Jaitley has declared its imposition as non-negotiable. He also reiterated that, unlike in the case of VAT, state governments have no say in implementing GST and have no powers to exempt GST in their jurisdiction. According to the Central Goods and Services Tax (CGST) Act, any

business/entity must register under Goods and Services Tax if their aggregate turnover in a financial year exceeds the prescribed limit.

According to the CBIC, 'all services provided by charitable and religious trusts are not exempt from GST'. A few of them (exempt) are:

- Services of transportation of passengers for a pilgrimage
- Events, functions, celebrations
- Shows against admission fees or tickets
- Some exempt activities include:
 - Conduct of religious ceremony
 - Renting of precincts of a religious place meant for the general public

However, it must be noted that the 'renting' should not apply to renting rooms where charges are Rs. One thousand or more per day, 'renting of shops for business and other commercial activities,' and even 'renting of halls, space for Rs 10,000 or more per day.'

Any activity that does not promote spirituality or religious advancement or is outside the ambit of its activity to be carried down attracts GST, like renting premises, advertising rights, grant of sponsorship, etc.

"The Centre has made GST collection mandatory even on temple revenues – sale of services like sevas, prasadam and accommodation.

Ram Mandir is overall an indicator of a futuristic economic boost in India in case of employment opportunities, wealth creation and value creation of Indian Culture.



Nidhi Sinha
ERO0248755

ARTIFICIAL INTELLIGENCE VS CA PROFESSION

First try to understand 'Artificial Intelligence':

Artificial Intelligence (AI) is the ability of a machine or the development of a computer system to perform tasks that normally require human intelligence such as speech recognition, decision making and perception. It encompasses

various technologies such as machine learning, natural language processing, and neural networks, enabling computers to perform tasks that typically require human intelligence. In the context of accounting, AI systems can automate repetitive tasks, analyse large volumes of data, and provide insights for decision-making. In the 21st Century, the use of AI technology is increasing at rapid pace. It has taken over the whole world. This evolving technology is used in every profession, job and business.

On the other hand, the chartered accountancy profession involves providing financial expertise and advisory services to businesses, governments, and individuals. Chartered accountants are responsible for tasks such as auditing, financial reporting, taxation, and strategic financial management. Traditionally, these tasks have been performed through manual processes, relying heavily on expertise and experience.

Let's understand the role and functionality of AI and CA:

Artificial intelligence involves the development of computer systems capable of performing tasks that typically require human intelligence. These tasks may include data analysis, pattern recognition, decision-making, and problem-solving whereas the CA profession primarily involves providing financial advice, auditing, taxation, and management consultancy services to individuals, businesses, and organizations. CAs play a crucial role in ensuring financial compliance, transparency, and strategic financial management.

In earlier times, before the widespread use of AI technology Chartered Accountant relied on traditional and manual methods to perform their tasks. Some methods are as follows: -

- **Calculations by hand** – Calculations related to financial statements, tax returns and financial analyses were performed manually using calculators or by hand. This requires a high level of accuracy and attention.

- **Time consuming Audits** – Auditing process were more time consuming. Auditors had to physically inspect documents and trace transactions and inaccuracies in data.
- **Compliance Challenges** – Staying updated related to changing tax laws, accounting & auditing standards, and regulatory requirements were very challenging during those days. Compliance required a deep understanding of complex and evolving regulations & standards.
- **Risk of fraud detection** – It was more challenging for CAs to identify fraudulent activities and errors without any data recognition tools & other error detection tools. Detection was done through manual review of data and sampling, making it harder and more complex to find out errors & irregularities.

The integration of artificial intelligence has brought significant transformations to the Chartered Accountancy profession, reshaping how accounting tasks are performed and altering the role of accountants within organizations. One of the most notable changes is the automation of routine accounting processes. AI-powered software can now process transactions, reconcile accounts, and generate financial reports with greater speed and accuracy than traditional methods.

Let's explore some aspects where AI and the CA profession may interact:

- ✓ **Automation of Routine Tasks:** AI technologies, such as machine learning algorithms, can be used to automate repetitive and routine tasks in accounting. This includes data entry, transaction categorization, and basic financial analysis. CAs can leverage AI tools to streamline these processes, allowing them to focus on more complex and strategic aspects of financial management.
- ✓ **Regulatory Compliance:** AI can assist CAs in staying up-to-date with constantly evolving regulatory frameworks. By automating compliance checks and monitoring changes in regulations, AI can help CAs ensure that their clients or organizations adhere to the latest financial and legal standards.
- ✓ **Ethical Considerations:** The use of AI in the CA profession raises ethical considerations, particularly in areas like data privacy, bias in algorithms, and the responsible use of technology. CAs need to be aware of these ethical implications and ensure that AI applications align with professional standards.

- ✓ **Advanced Analytics:** AI enables CAs to perform advanced financial analytics, including predictive modelling and scenario analysis. This can enhance the CA profession's ability to provide strategic insights and recommendations to clients or organizations.
- ✓ **Data Analysis and Decision Support:** AI can assist CAs in analysing large sets of financial data, identifying patterns, and providing insights. This can enhance the decision-making process for CAs by offering valuable information for strategic planning, risk assessment, and financial forecasting.
- ✓ **Fraud Detection:** AI-powered tools can be employed for fraud detection and prevention in financial transactions. CAs can benefit from these technologies to strengthen their audit processes and ensure the accuracy and integrity of financial records.

AI can complement the expertise of CAs by providing data-driven insights, identifying patterns and trends, and enhancing decision-making capabilities and CAs can leverage AI tools and algorithms to streamline auditing processes, detect anomalies, and mitigate risks. By embracing AI-driven technologies, CAs can focus on higher-value tasks such as strategic financial planning, risk management, and advisory services.

Despite, the benefits that AI brings to the accounting profession, it also presents certain challenges for chartered accountants. One of the primary concerns is the potential displacement of jobs due to automation. As AI systems become more sophisticated, there is a fear that certain accounting tasks may become obsolete, leading to job redundancies within the profession.

Despite the challenges posed by AI, the integration of technology presents significant opportunities for the CA profession. By embracing AI-driven innovations, CAs can augment their analytical capabilities, expand their service offerings, and deliver greater value to clients. Collaborating with data scientists, software developers, and other professionals, CAs can leverage AI to develop tailored solutions, mitigate risks, and drive business growth. Moreover, continuing education and professional development programs can equip CAs with the necessary skills and competencies to thrive in an AI-driven landscape.

In conclusion, the rise of Artificial Intelligence has profound implications for the Chartered Accountancy profession. While AI technologies offer unprecedented

opportunities for automation, efficiency, and innovation, they also pose challenges related to job displacement, ethical considerations, and regulatory compliance. CAs must adapt to the evolving technological landscape, embrace lifelong learning, and uphold the highest standards of integrity and professionalism. By leveraging AI as a strategic enabler, CAs can enhance their roles as trusted advisors, problem solvers, and stewards of financial integrity in the digital age. **Hence, we can say that Chartered Accountant will not be replaced by Artificial Intelligence entirely but entry level work (like book-keeping, data entry, etc) would be replaced by AI. This will allow and assist CAs to redirect their focus towards more advanced responsibilities (like financial consulting, tax planning, etc). While AI replaces some of the work performed by CAs, it simultaneously presents new opportunities for them to excel in their profession.**

In essence, the transformative impact of AI on the Chartered Accountancy profession underscores the importance of embracing change, fostering innovation, and upholding ethical principles in the pursuit of excellence in accounting practice.



Mansi Girish Soneta
WRO0496836

“Disallowance of MSME Purchase/Expenses u/s 43B(h)”

➤ PROVISIONS U/S 43B(H) SUMMARISED:

- 1) It specifically applies to Purchases/expenses from Micro and Small Enterprises, excluding Medium Scale Enterprises.
- 2) For the application of section 43B(h) the supplier should be registered under MSME Act, 2006 as a Micro and Small Enterprises as a **Manufacturer and/or Service Provider**.
- 3) Section 15 of the MSME Act mandates payments to MSMEs within the **time as per the written agreement, which cannot be more than 45 days**.
- 4) In case of **no such written agreement**, the section mandates that the payment shall be made within **15 days**.
- 5) The above period is to be considered from the date of acceptance of **actual delivery of goods or rendering of services**, in case where objection is raised **within 15 days** of actual delivery of goods or rendering of services then in that case date will be the day when suppliers remove that objection.
- 6) Section 16 of the MSME Act provides, if **‘payment is not made’** within the time limit specified under section 15, then the **interest payable shall be three times** of the bank rate notified by the RBI.
- 7) Interest incurred for delayed payment to Micro & Small Enterprises is considered penal **interest and is not allowed under Section 37** of the Income Tax Act. Even if **not demanded** by the supplier, the enterprise is **obligated to pay** compound interest.
- 8) Provision of section 43B(h) is **not applicable on outstanding balance as on 31/03/2023**.

- 9) If creditors are outstanding as on March 31 for a **period exceeding 45 days or 15 days**, as the case may be, then that expenses will be **disallowed for the relevant year**, and it will be **allowed in the year in which the said payment is made**.
- 10) Generally, as per section 43B disallowances, expenses are allowed as deduction if it is paid on or before due date of filing return of income as prescribed under section 139. It is not the case with section 43B(h) disallowances, where in it will be allowed as expenses in the year in which the same is paid.

➤ **STEP TO BE TAKEN CARE BY THE ASSESSE OR POINTS TO BE KEPT IN MIND AT THE TIME OF AUDIT OR ITR:**

- 1) At the year-end each enterprise (irrespective of audit applicability) should assess the status of their outstanding creditors to categorised as the Micro and small enterprise and as well as Manufacturer, service providers and Traders/retailers.
- 2) At the year-end define age of outstanding creditors like below 15 days, more than 15 days but below 45 days and more than 45 days.
- 3) It is highly recommended to obtain MSME certificate along with declaration on the classification of an enterprise from a supplier along with written agreement. To verify enterprises(creditors) status from Udyam portal by using Udyam registration number; Like Micro, Small and Medium Enterprises, Turnover of preceding year etc.
- 4) Tax auditors to scrutinise the information and documents maintained by the taxpayer and authenticity of documents to figure out disallowance under section 43B.



Khevan
NRO0484338

“GST on Reimbursement of Expense”

As a CA Article, navigating through reimbursement claims is routine, but the landscape gets interesting when we talk about GST implications. This article delves into the intriguing landscape of GST implications on reimbursed scenarios, exploring when GST is levied and when it is not. Join me and take a deep dive into this.

When a service provider bears expenses on behalf of a client, termed reimbursed expenses, it becomes crucial to comprehend the GST implications. These expenses, such as marketing costs incurred by marketing companies on behalf of their clients, are added to the client’s bill along with service fees.

Reimbursement of Expenses can be classified into two parts:

- **Incidental Expenses (incurred as Supplier)** – These are expenses like traveling, commission, packing charges, etc, incurred by the supplier before the time of supply. They form a part of the supply value as per Section 15(2)(c) of the CGST Act, 2017.
- **Other Expenses (incurred as Pure Agent)** – Expense of reimbursements claimed as Pure Agent will be excluded from the value of supply. A Pure agent is someone who incurs expenses on behalf of the recipient, receives only the actual amount incurred, and does not use the goods or service for personal interest.

Example: XYZ, a CA Firm has collected ₹55,000/- from its client ABC Co Ltd as professional fees for the Financial Year 2023-2024 and also paid ₹10,000/- as the Registration Fees to ROC on behalf of the company (ABC Co Ltd). The fees charged by the ROC for registration and approval of the name are compulsorily levied on ABC Co Ltd.

XYZ is merely acting as a pure agent in the payment of those fees. Therefore, XYZ’s recovery of ₹10,000/- is a disbursement and not part of the value of supply made by CA to ABC Co Ltd.

"In simpler terms, a 'Pure Agent' is like a strategic partner in a business transaction. While delivering goods or services, they incur specific expenses to enhance delivery but intend to claim reimbursement for these incurred expenses. Hence, here two kinds of relationship unfold between the Supplier and the Recipient:

1. Supply made as Principal-to-Principal Basis for the main supply, and
2. Supply made as Pure Agent for ancillary services.

GST Applicability:

Rule 33 of the CGST Act, 2017 governs GST on the reimbursement of expenses. It specifies that:

- Expenses incurred on behalf of recipient by a supplier must be excluded from the value of supply
- The supplier acting as a pure agent while making payment to a third- party on express authorization by the recipient.
- The supplier acting as pure agent must explicitly mention the reimbursement of expenses in the invoice issued to the recipient.
- The supplies or services that are acquired from a third- party by the Pure agent should be distinct from the services provided by the Pure agent on their own account.

If the entire conditions that are mentioned above are fulfilled, the GST will not be levied by the recipient on the reimbursement of expenses. Tax will only be levied on the actual value of supply.



Jyeshtha. R. Shetty
SRO0765464

ROLE OF GURU IN MY LIFE

“The Guru is the ferryman who guides us across the river of ignorance to the shores of wisdom”.

A Guru shines as a beacon of wisdom, guiding us through the twists and turns of life. Their presence in our lives enriches our journey, shaping us into the best version of ourselves. A Guru’s role is to empower you to live a more filling, authentic and meaningful life.

My Gurus are my role models, embodying qualities and values that I aspire to cultivate in myself. The most profound gift my Gurus have given me is the courage to embrace my true self, to confront my fears, to delve into my passions and to trust myself and my abilities.

In the grand scheme of life, a Guru isn't merely a teacher confined to the walls of a classroom; they are the everyday heroes whose presence shapes the very essence of our being. My mother, who tenderly held my hands and guided my first step, who taught me to embrace love, compassion, selflessness, and sacrifice, is my Guru. A Guru isn't just a title or a role - it's a profound presence that shapes our very essence.

I would like to share another experience that reshaped my outlook on life. During my high school days, I was consumed by storm of insecurities. I was unable to see my own worth. Despite being a bright student, my confidence waned and I withdrew into myself, avoiding opportunities to shine. I started pulling away from everything and everyone. But amidst my silent struggles, a beacon of light emerged. My class teacher!

It was during one unassuming lunch break, as I stood alone in the corridor lost in my thoughts, that my class teacher approached me with a gentle smile. She looks at me and says “God crafted all the beauty around us - the vibrant flowers, the endless skies, the graceful birds, and the towering trees. But when He looked at you, He saw something special. He saw someone the world couldn't do without! And so he sent you here! I was stunned.

She continues “Trust the process, my dear. For just as God sends each of us into this world with a purpose, so too will you discover yours in due time” Her words

struck me. It's as if she saw right through me, and my inner demons. In the midst of my insecurities, her words served as a ray of hope and encouragement. I felt seen in a way I never had before. It made me wonder of the possibility that maybe, just maybe, I was here for a reason. Those words stayed with me, a guiding light through the darkness of self-doubt. And that's the essence of a Guru's role!

The holy Bhagavad Gita teaches that the Guru is not just a physical teacher, but can also be found within oneself. In chapter 6, verse 5, Lord Krishna states:

उद्धरेदात्मनात्मानं नात्मानमवसादयेत् |
आत्मैव ह्यात्मनो बन्धुरात्मैव रिपुरात्मनः ॥५॥

Translation: "Let a man lift himself, by himself; let him not degrade himself. For the self is the friend of oneself, and the self is the enemy of oneself."

This verse suggests that Man is the architect of his own destiny, the pilot of his own fate. No teacher however great he might be can take a person to freedom if he does not show grace to himself. In this sense, the Guru is within oneself, guiding one towards self-realization and self-love.



Harshit Santhaliya
FRO0733205

IMPACT OF SOCIAL MEDIA INFLUENCER MARKETING ON CLOTHING INDUSTRY

***Introduction:** In recent years, the consumer decision-making landscape has undergone a dramatic shift, driven by the pervasive influence of social media and the emergence of digital influencers this paradigm shift is not only visible to individuals navigating mass market choices. As individuals with the power to shape opinions, preferences, and purchase behavior digital influencers have become key players in today's complex marketplace ecosystem.*

Influencer power introduces a dynamic component to traditional marketing strategies, disrupting established models of consumer decision-making. Not limited to traditional advertising channels, influencers use their online presence to build authentic connections with audiences, challenging preconceived notions about consumer influence sources. This research seeks to go further in terms of the multidimensional role of influencers, dissecting their impact on how consumer choices are shaped at different stages of the decision-making process.

In a society characterized by an increasingly interconnected and distinct digital landscape, the study acknowledges deeper implications beneath the details that influence consumer decisions. Practitioners, marketers, and academics stand to benefit from the insights from this research, as they navigate the ever-evolving consumer behaviors in the digital age analyzing the impact of influencers, research wants to not only contribute to learning skills but also be useful applications used in the business world.

The importance of influencers in consumer decision-making extends beyond mere promotional strategies; It's about relationships, trust, and authenticity in a highly competitive market. The study aims to provide a comprehensive analysis of the relationship between influencers and consumers, exploring how influencers become mentors and conduits in their respective niches. It seeks to identify factors that contribute to effective influencer marketing, considering aspects such as influencer trust, relationships, and alignment of values with their audience.

ANALYSIS OF DATA AND MAJOR FINDINGS\

CUSTOMER PROFILE: Of the respondents, 90.4% belong to the “15-24” age group, 6.1% belong to the “25-35” age group, and 2.6% belong to the “36-50” age group. Gender bifurcation of the population revealed that out of the total respondents, 56.1% are male and 43.9% are female. The study also revealed the economic background of the respondents. Of the respondents, 46.5% belong to the income group of “below Rs.250000”, 22.8% belong to the income group of “Rs.250000-600000”, 14% belong to the income group of “Rs.600000-1000000” and 16.7% belong to the income group of “above Rs.1000000”.

CONCLUSION: Fashion plays an important role in lifestyle and many people spend their money proportion to fashion changes. Today, social media are firmly anchored in consumers’ changing habits in keeping themselves updated with the latest fashion trends. With the growing scope of marketing and digitalization, social media influencer marketing is something that is the real talk of the town. This paper analyses the changes in the demand and purchasing trends in the Clothes Industry that Social Media Influencers have brought into the marketing world.

The paper aims to highlight the key shifts in the trends of people’s interests from traditional marketing to modern marketing done by young, creative social media influencers. The results indicate that as the scope of digitalization has enhanced, people too have started transforming themselves and their interests with time. The study reveals that people of every generation have started preferring clothes marketed by young social media influencers. The study has revealed that age doesn't influence the decision of people to choose Clothes marketed by Social Media Influencers or Traditional Influencers. Also, neither does the frequency of how often people encounter content related to fashion on Social Media Influences their choice of preference Social Media Influencers as their role models for fashion.



Drishti Hetampuriah
ERO0263490

“The Essence and Effect of Financial Leverage”

Financial leverage is a fundamental concept in the world of finance, playing a crucial role in shaping the risk and return profiles of businesses. At its core, financial leverage refers to the strategic use of debt to magnify the potential returns of an investment or business operation. While it can amplify gains, it also introduces a higher level of risk due to the increased financial obligations.

One of the key effects of financial leverage is its ability to enhance returns on equity. By utilizing debt to finance projects or investments, businesses can achieve a higher return on equity than if they had relied solely on equity financing. This is primarily due to the fact that debt typically carries a lower cost than equity, as interest payments are tax-deductible, whereas dividends paid to equity holders are not. As a result, the use of leverage can lead to higher profitability and increased shareholder wealth.

However, the benefits of financial leverage come with inherent risks. The most significant risk is the potential for financial distress or bankruptcy if the business is unable to meet its debt obligations. High levels of leverage can exacerbate this risk, particularly during economic downturns or periods of instability. Additionally, the cost of debt can rise if the business's creditworthiness deteriorates, further squeezing profitability and increasing the likelihood of default.





Bristi Saha
ERO0272232

THE ERA OF NETWORKING

One of my favorite quotes is, “Death ends life, but not relationships”. Networking in this era is something that can be described by this quote. You will never know what it might help you in, how it can change your life or even for instance when you might need those people.

I see networking as a medium to know the world and how everyone struggles. Be it someone who is a rank holder or be it someone who has taken multiple attempts to pass, everyone strives to be the best and that is what we learn. We meet people with same aspirations as ours. We see that failures are common and the rage to do better is not impossible.

I remember hearing a man saying who has worked for more than a decade in the BIG-4, opening his new venture along with another man he met during his articleship days. He went on saying that his first client in his venture was a man he met during his first year of working in the BIG-4. He even said that he faltered a bit that time as he was new in this world but today it was that client who stood by him after so many years of trust and mutual respect. So networking if viewed in an effective way, leads to self-growth and helps in knowing lot of different humans working towards a unified goal.

Another common quote is, “Network is net worth”. Possibly this line is true in every sense. At the end the relationships and contacts we make help us grow in our career. The corporate ladder is not easy and knowing people who will help you to in ways to climb up that ladder is truly a blessing. This networking is also a blessing in disguise as it inspires people to do better and better. It teaches us to build mutual trust, respect and appreciation between individuals.

People who might be introvert in their personal life, become extroverts when it comes to professional lives. When it comes to networking it is never just the top management rather it is a web of people where partners of a top MNC company is present along with a articled assistant of a midsize firm to senior consultant of a big firm. Nowadays LinkedIn can also be termed a social media, a very useful one. Finding vacancies, applying for jobs, reading through other’s experiences and importantly reaching out to people to make connections; all under one roof.



I would conclude staying, we truly do live in the era of networking. People have different ways to look at this method of meeting and connecting with new people. If I am asked, I would say we meet people who might change our lives in the largest way possible. One should be open and accepting and then their personality, attitude, hard work and determination will lead them to the correct place and people.

THE SPACE ECONOMY



Apeksha Kamath
SRO0757783

As we cast our gaze beyond our planet, we witness the birth of a new economic era **'THE SPACE ECONOMY'**. In the vast emptiness of space lies a treasure trove of economic opportunities. Beyond our wildest dreams and traditional economies lies a cosmic marketplace.

“Sky is not the limit for India’s Space Journey.” The space industry has emerged as a critical component of the global economy, offering vast opportunities for technological innovation, economic growth, and international cooperation. This industry, often seen as the final frontier of human exploration and innovation, has grown exponentially in recent decades.

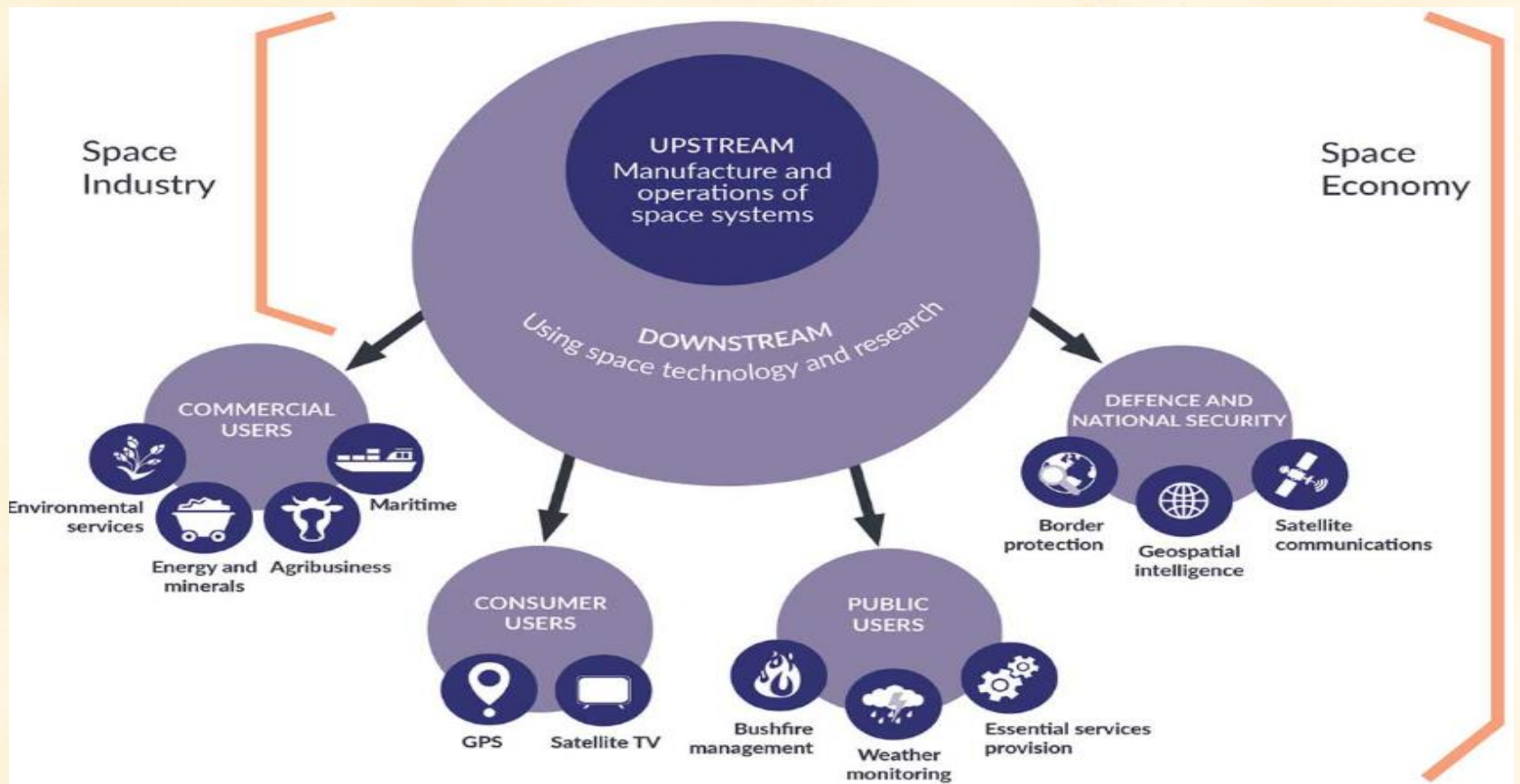
As humanity embarks on the audacious journey of space exploration and commercialization, the burgeoning space economy demands more than just technological prowess—it necessitates a unified approach to standardization. This is not merely a convenience but a strategic imperative, shaping the foundation of a sector poised for exponential growth.

Entering into the realm of Space Economy would require one to understand what it is. The Organisation for Economic Corporation and Development (OECD) defines Space Economy as **“The full range of activities and the use of resources that create value and benefits to human beings in the course of exploring, researching, understanding, managing, and utilizing space.”**

COMPONENTS OF SPACE ECONOMY:

Satellite Services	Space Launch Activities	Satellite Manufacturing	Space-Related Infrastructure
<ul style="list-style-type: none"> • Communication satellites • Earth observation satellites • Weather satellites • Navigation satellites (GPS, Galileo, etc.) 	<ul style="list-style-type: none"> • Launch vehicles and services 	<ul style="list-style-type: none"> • Construction of satellites and spacecraft 	<ul style="list-style-type: none"> • Ground control stations • Spaceports • Tracking and telemetry systems

Downstream Applications	Space Tourism	Space Mining	Research and Development
<ul style="list-style-type: none"> • Earth observation applications (weather monitoring, agriculture, disaster management) • Telecommunications services • Navigation services (GPS navigation) • Remote sensing technologies 	<ul style="list-style-type: none"> • Commercial human spaceflight ventures 	<ul style="list-style-type: none"> • Exploration and utilization of space resources 	<ul style="list-style-type: none"> • Advancements in space technology • Innovative space exploration projects



The above components collectively contribute to the growth and diversification of the space economy.

The endless pioneering within the sector has paved way for people to seek more and more from this under-rated and majorly undiscovered industry. These dynamics led some analysts to declare that the space industry could become the next trillion-dollar industry by 2040.

SPACE ACCOUNTING: WILL ACCOUNTING BE THE NEW TRAILBLAZER BPEERING THE HORIZON?

Developments in space activity will have consequences for accounting science. The need will arise for accounting to examine, evaluate and report space activity within its own field of interest, just as in aerospace engineering and space law.

As the size of the space economy grows, it will be necessary to seek and find answers to many questions that may arise within the science of accounting, such as:

- How will the space economy affect accounting science and the accounting profession?
- What is the place and significance of accounting in sustainable space activities?
- Will it be possible with the current accounting system to solve the problems that may arise in the accounting and reporting of economic activities in space?

In this situation, An International accounting expertise will be an absolute requirement for appropriate and reliable accounting and reporting of activities in space.

COMPONENTS OF SPACE ACCOUNTING COULD BE:



AUDITORS SCOPE IN SPACE:

The advancement of this industry will also have a large impact on other industries such as accounting, taxation, and finance.

The combination of auditing and the space industry leads us to multiple questions.

How likely is it that an auditor of today, with no prior experience in the space industry, will have to audit a space company in the future?

To be able to bring these projects to life would require a large amount of capital from investors, and a lot of trust from clients. An important thing for investors would be to have as much trustworthy information as possible about a firm, before making an investment.

So the auditing profession does seem to have opportunities in space commerce.

A great challenge for auditors is that they are not able to easily conduct work physically in space (yet). This is due to the high costs that this incurs.

The Space Economy serves as an attestation to what can be achieved when dreams take flight and economic aspirations transcend the gravitational pull of the ordinary.



Aman Sahoo
ERO0261942

ESG INVESTING -: A FAD OR THE NEW NORM

In the 21st century, there evolved a new concept for the corporates – “Environmentally friendly, socially responsible and corporate governance, coming onto the point – What is ESG investing?”

ESG is an acronym that socially conscious investors use to set their standards and select their investments for environment, social and governance.

Environmental factors deal with the conservation of natural resources, social factors deal with how the companies treat their employees inside and outside their organization, corporate governance deals with how a company is actually run for instance diversity of board members, gender etc.

Now the question arises whether ESG investing is a Fad or the New norm, well in my view it's a FAD.

There are concerns that ESG investing may not be sustainable in the long run and it is just a curve that is going to fizzle out in the recent years. Let's address these concerns in detail.

The first and foremost ESG investing is a subjective criterion what may be environmentally friendly, what may be socially responsible for me is different for that other person and this is where the investors find it difficult to actually measure the performance of ESG funds.

Secondly, ESG is highly expensive as compared to other traditional methods of investing. It incurs high expenses and high fees which often eats out the investor's returns.

Thirdly, ESG is ineffective in driving out a real change – where companies engage in green washing, where engage in making superficial changes rather than actually making substantive effort in driving a positive change.

The fourth and rising concern is ESG is more driven towards marketing and public relationship efforts, the companies they mostly engage in building their public image rather than being genuinely committed to be socially responsible. This is where investors lack the understanding, this is where investors find it difficult to actually differentiate between a company which is really trying to bring a difference and positive change and a company which is just using its resources to capitalise on this trend.

At last, but not the least, ESG investing took off and it getting worn out, “The Artificial Intelligence of six years ago”.

Combining three different components into one numeric is unwieldy and a complicated investment strategy.

This is where I rest my case that ESG investing is going to wane out.



Aishwarya Behera
ERO0260744

“India’s journey towards building a \$7.5 trillion economy”

The Indian economy is one of the largest and fastest-growing economy, and this is a long-deserved return to India’s pre-colonial position in the Indian global landscape. Let us have a glimpse of all the factors that contributed to the same:

1. **Post-pandemic recovery:** The pandemic had contracted global output, but private consumption and capital expenditure revived the economy.
2. **Restructuring of Governance policies and reforms**, some of them being:
 - a) Decriminalization of minor economic offenses
 - b) Simplified Regulations (e.g., Insolvency and Bankruptcy Code)
 - c) Ban on Angel Tax
 - d) New Tax Policy Reforms (Introduction of GST)
3. **Government Expenditure:** The revenue expenditure was reduced by reduced subsidies, whereas the capital expenditure focused on infrastructure-intensive sectors and projects.
4. **Monetary Management** by the Central Bank
 - a) Steady growth in the Indian capital market as well as the insurance market
 - b) Imposing the 4R policy in banks (i.e. Recognize, Resolute, Recapitalize and Reform) which led to reduction in gross non-performing assets and contributed to growth.
5. **Social Infrastructure and Employment**
 - a) Subsequent reductions in IMR (Infant Mortality Rate), U5MR (Under Five Mortality Rate) and NMR (Neonatal Mortality Rate).
 - b) Decreasing Net Unemployment Rate: The Rural employment rate grew as 28.5 crore unorganized workers registered in the eShram portal, which countered the increasing urban employment rate.
 - c) Subsidization of LPG and electricity under various government schemes such as Swachh Indhhan, Behtar Jeevan Scheme, PM Sahaj Bijli Har Ghar etc.
 - d) Mobilization of rural women into self-help groups to enhance credit support for local artisans

6. Climate Change and Environment

- a) India pledged to have zero net emissions by 2030.
- b) India has already achieved 40% of its electric capacity from non-fossil fuels and is targeting reaching 50% of its capacity.
- c) Ban on the manufacture, sale, trade, or use of single-use plastic
- d) National Green Hydrogen Mission: To produce hydrogen fuel with the lowest cost by 2030

7. Sector-wise Analysis

- a) **Agriculture:** financial assistance to farmers under the PM KISAN Scheme as well as introducing the Kishan Credit Card facility, in which cooperative societies contributed in improving rural credit.
- b) **Industry:** Credit extended to MSMEs increased by 30%. Make in India 2.0 focused on 27 sectors that contributed to making India the third-largest automobile market.
- c) **Services:** India is currently the 6th and 7th largest forex reserve holding country and largest forex recipient, respectively. IT, e-commerce, and digital finance are some of the emerging sectors with huge potential in India.

“The Auditor: A Watchdog, Not a Bloodhound”



Abhishek Choubey
ERO0260744

Introduction:

In the realm of financial oversight, auditors play a crucial role in ensuring transparency, accuracy, and accountability within organizations. Often likened to watchdogs, auditors are tasked with safeguarding the interests of stakeholders by diligently

examining financial records and reporting any irregularities or discrepancies. However, it is imperative to understand that auditors are not akin to bloodhounds on the hunt for wrongdoing. Instead, they serve as vigilant guardians, promoting integrity and trust in the financial systems they oversee.

The Watchdog Role of Auditors:

At the core of the auditor's function lies the responsibility to provide an independent and objective assessment of an organization's financial statements. This role embodies the ethos of a watchdog, where auditors serve as vigilant overseers, monitoring financial activities to detect any signs of mismanagement, fraud, or errors. Through meticulous examination and analysis, auditors scrutinize financial records, internal controls, and operational processes to ensure compliance with relevant laws, regulations, and accounting standards.

Furthermore, auditors act as guardians of stakeholders' interests, including shareholders, investors, creditors, and the public. By upholding the principles of transparency and accountability, auditors enhance confidence in financial reporting and foster trust in the integrity of the organizations they audit. This watchdog role is essential for maintaining the credibility and credibility of financial markets, as it helps prevent and detect financial misconduct or fraudulent activities.

The Limitations of Audit:

While auditors play a crucial role in financial oversight, it is essential to recognize the inherent limitations of their function.

- Unlike bloodhounds trained to sniff out wrongdoing, auditors cannot guarantee the detection of all instances of fraud or mismanagement. Their assessments are based on sampling techniques and professional judgment, which may not uncover every irregularity or fraudulent activity.
- Moreover, auditors rely on the information provided by management and internal controls within the organization. If these sources are compromised or inaccurate, auditors may inadvertently overlook fraudulent activities or material misstatements in financial statements.
- Additionally, the complexity and sophistication of modern financial transactions can pose challenges for auditors, making it difficult to detect fraudulent schemes or accounting manipulations.

The Importance of Independence and Professional Skepticism:

To fulfill their watchdog role effectively, auditors must maintain independence and exercise professional skepticism in their engagements. Independence ensures that auditors remain impartial and free from undue influence, allowing them to provide unbiased assessments of financial information. Professional skepticism, on the other hand, requires auditors to approach their work with a questioning mindset, challenging assumptions and corroborating evidence to validate the accuracy and reliability of financial statements.

Furthermore, auditors must remain vigilant and alert to red flags or potential indicators of fraud or mismanagement. This entails conducting thorough risk assessments, performing substantive testing, and probing areas of potential concern to uncover any irregularities or discrepancies. By maintaining independence and professional skepticism, auditors can fulfill their watchdog role with integrity and diligence, thereby enhancing the credibility and reliability of financial reporting.

The Role of Regulation and Oversight:

In addition to the efforts of individual auditors and auditing firms, regulatory bodies and oversight mechanisms play a crucial role in reinforcing the watchdog function of auditors. Regulatory frameworks, such as the Sarbanes-Oxley Act and the International Standards on Auditing, establish standards and guidelines for

for audit quality, independence, and ethics. Regulatory oversight bodies, such as the Public Company Accounting Oversight Board (PCAOB) in the United States, monitor the performance of auditing firms and enforce compliance with applicable regulations.

Furthermore, stakeholders, including shareholders, investors, and creditors, rely on regulatory oversight and independent audit reports to make informed decisions about investments and financial transactions. By holding auditors accountable for their work and ensuring adherence to professional standards, regulatory oversight helps bolster confidence in the integrity and reliability of financial reporting.

Conclusion:

In conclusion, auditors serve as watchdogs, not bloodhounds, in the realm of financial oversight. Their role is to provide independent and objective assessments of organizations' financial statements, safeguarding the interests of stakeholders and promoting transparency and accountability. While auditors play a crucial role in detecting and deterring financial misconduct, they are not infallible and face inherent limitations in their function. By maintaining independence, exercising professional skepticism, and adhering to regulatory standards, auditors can fulfill their watchdog role with integrity and diligence, thereby enhancing trust and confidence in the financial systems they oversee.



**Swetanshu
Sudhanshu Singh
WRO0700100**

“Shark Tank India - Era of entrepreneurial wave from Inception to Funding”

Hello Shark Tank Viewers and Future Entrepreneurs! Welcome to Shark Tank India Startup Terms! Well to be very honest, a tough competitor to other reality shows like Bigg Boss, Roadies & Splitsvilla is Shark Tank India Reality Show for Business Pitchers. We love the show but always get confused with the terminologies/vocabulary used, so here is the solution:

Dividing all the terms into three stages mainly which are as follows: -

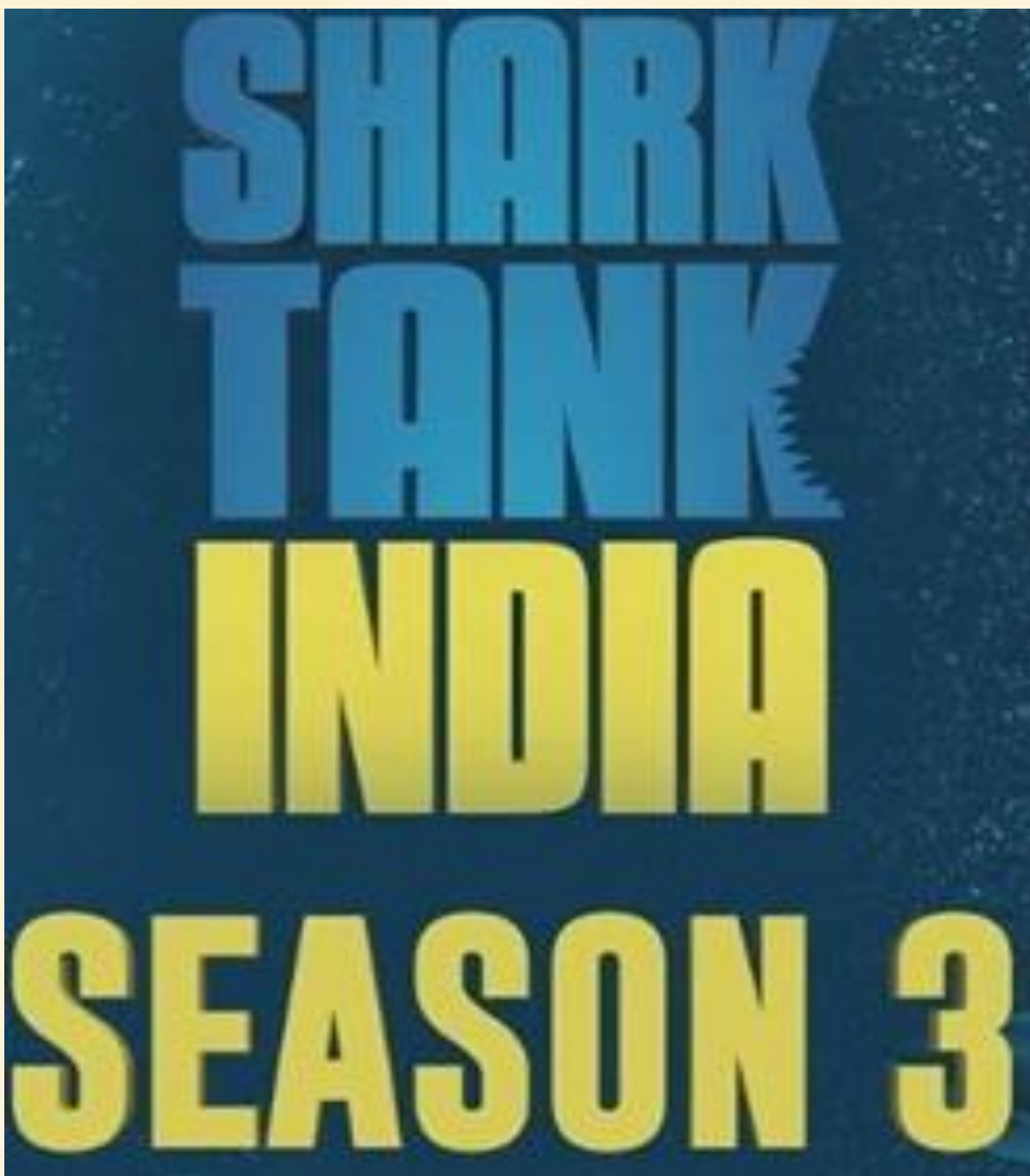
- ❑ **Startup Inception Terms:** There are three main stages for the commencement of the startup: Idea Stage, Prototype Stage, and Minimum Viable Product (MVP) Stage.
 - **Idea Stage:** Idea to start a business.
 - **Prototype Stage:** Basic design of a product to be manufactured. E.g. Clay Model, Mould, 3 – D Designs
 - **Minimum Viable Product (MVP) Stage:** The product is ready for sale with minimalistic features (core functionality) for start-ups to build—E.g. Facebook (Meta) by Mark Zuckerberg, iPhone by Steve Jobs, and Uber.
- ❑ **Startup Pitching Terms:** Terms used during Business Pitch Deck.
 - **Business Model:** Indicates how and why to earn money through their business running techniques during the initial phase.
 - **Business Plan:** Indicates when and how much to earn money through their business strategy in the long run.
- ❑ **Startup Funding Terms** are related to raising and utilizing funds during the pitch.
 - **Bootstrap start up:** Startup commenced without raising any external sources of finance.

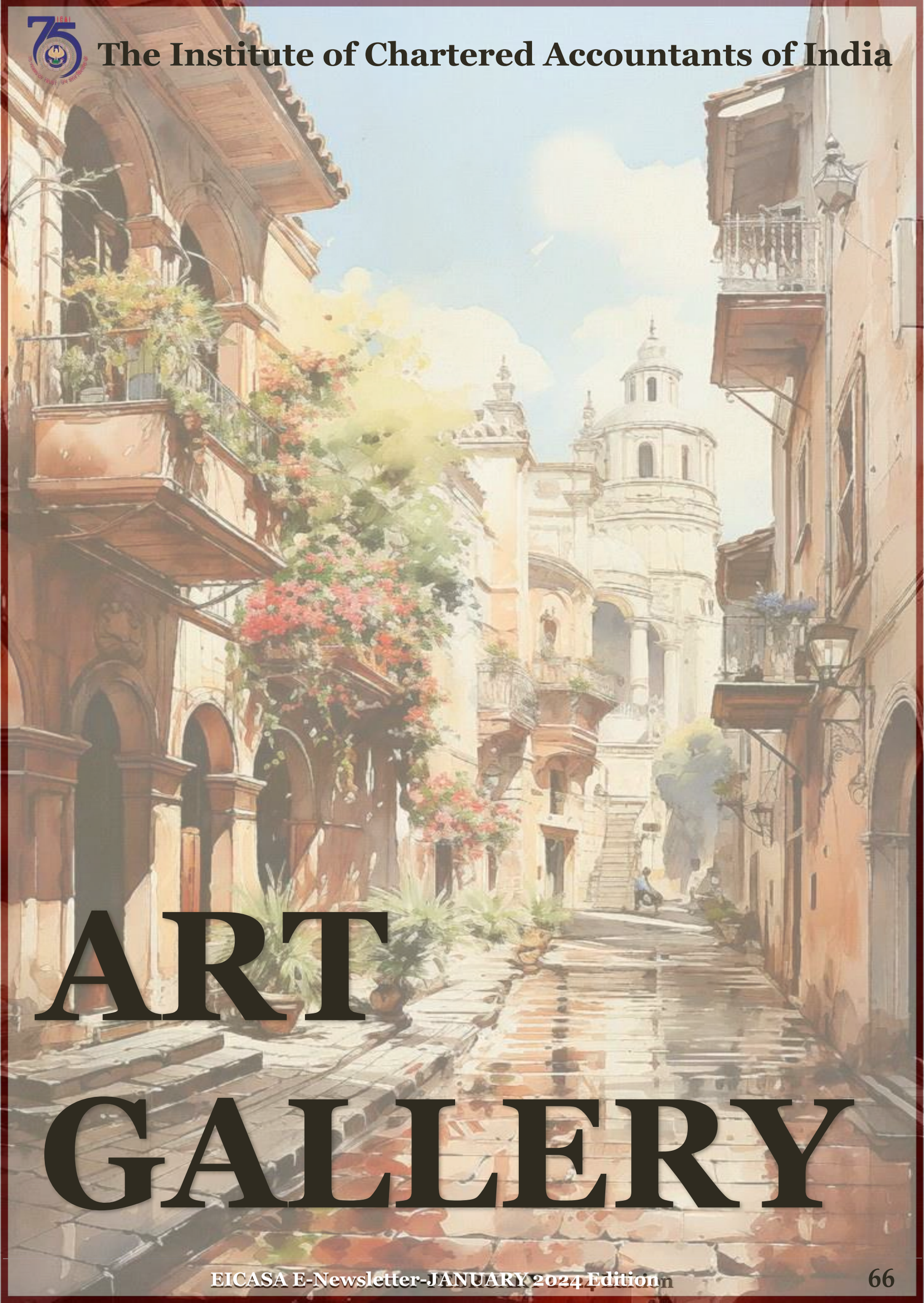
- **Business Incubators:** Accelerators who assist startups with funding, office space, industrial connect, prototype development, etc.
 - **Angel/Seed Round:** Funds raised through Venture Capitalists and High Net Individuals (Risky Investment during the Idea or Prototype Stage).
 - **Crowdfunding:** Funding is raised through the general public being active users in social media, where the startups enlist themselves on crowdfunding websites like Kickstarter and Indiegogo.
- Valuation:** Valuation refers to the company's earning capacity based on profits, net assets, or revenue generated according to the pre or post - money valuation.

Note: Post Money Valuation = Pre Money Valuation + Investor's Funds

- Convertible Note:** Short-Term Debt Convertible to Equity in Future.
- Burn Rate:** Finance Efficiency indicating cash outflow/ expenditure in operating activities (gross burn) and net loss incurred (net burn).
- Gross Merchandise Value (GMV):** Total Value (MRP) of products sold. E.g. E – Commerce Vendor in Amazon, Flipkart, Meesho etc.
- Life Time Revenue (LTR):** Lifetime revenue of a startup from a single customer. E.g. Revenue of Shopping Malls from their frequent customers.
- Annual Run Rate:** It refers to the analysis of monthly earnings and knowing the annual growth rate of a business entity.
- Daily or Monthly Active Users (DAU/MAU):** Frequency of the users visiting the app or website of the startup company.
- Pivot:** Shifting from existing plan to new plan (business plan). E.g. Snapdeal, Paytm.

- Term Sheet:** Non-binding agreement with basic investment details. E.g. Investment, Dividends, Voting Rights, Valuation, Liquidation – Preference, Board.
- Search Engine Optimization (SEO):** SEO is a set of practices designed to improve the appearance, positioning, and usefulness of multiple types of content in organic search results.
- Return on Ad Spend (ROAS):** Return on Investment (ROI) of digital advertising campaigns.
- Average Order Value (AOV):** The average amount of money customers spend on a website or store each time they buy something.





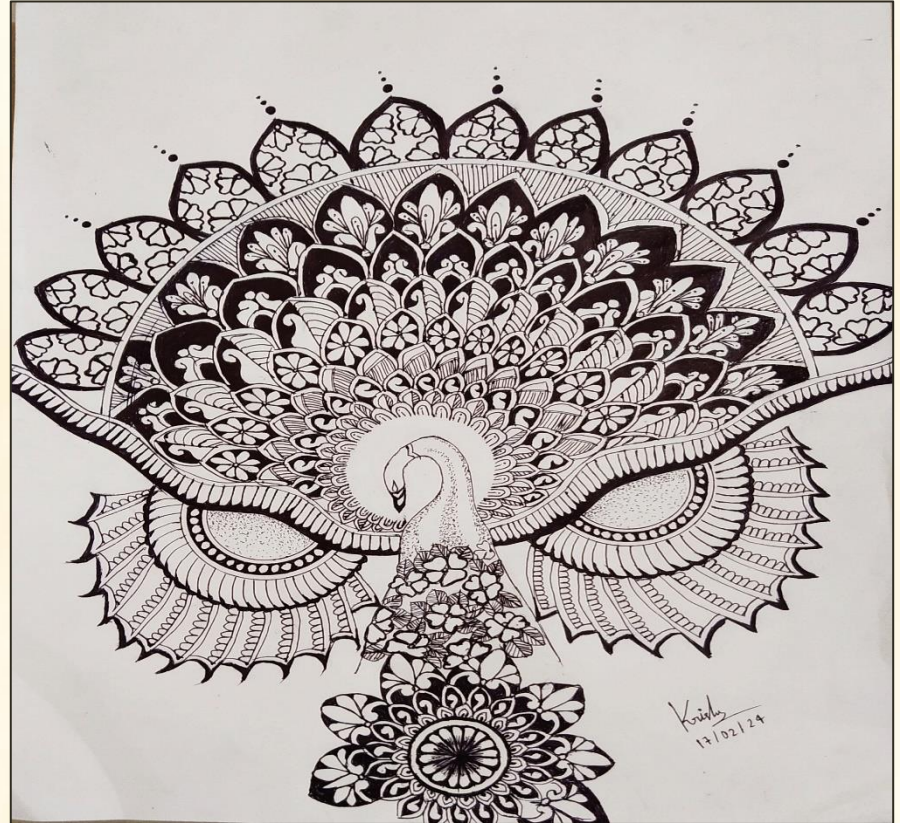
ART GALLERY



Shreya Kudva
SRO0758185

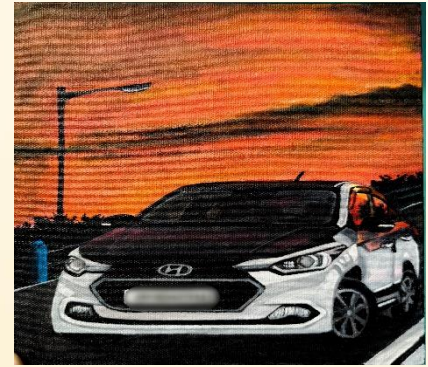
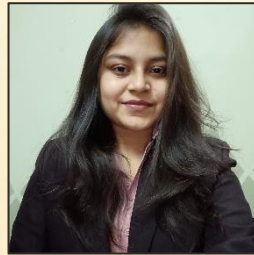


Krishna Hasmukhbhai Boricha
WRO0735041

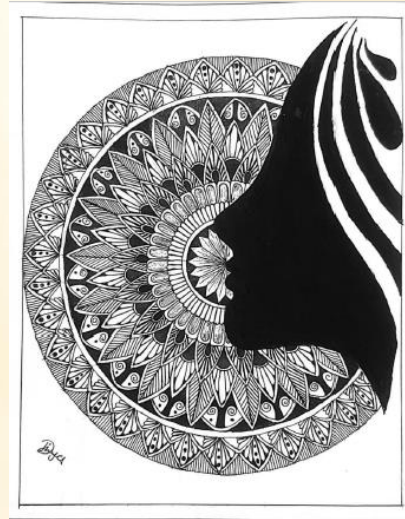


Dharti Kathrani
WRO0581485





Avantika Kumari
CRO0653883

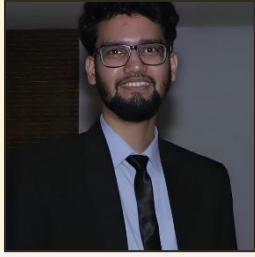


Chaudhary Divya
Dilipbhai
WRO0694139

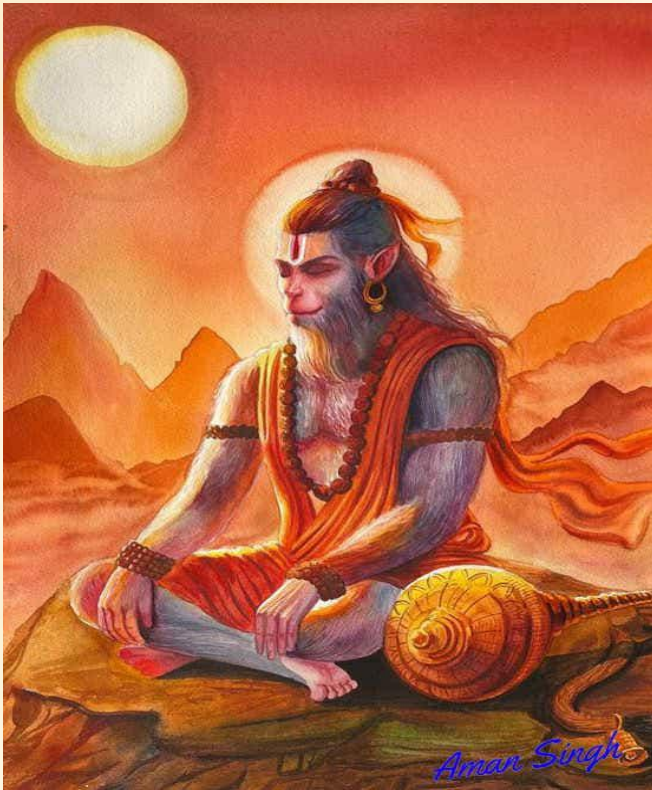


Ayush Singh
ERO0274736





Abdullah
CRO0653883



Aman Singh
CRO0701623



Over many a quaint and curious voice
While I nodded, nearly napping, suddenly there came a tapping,
As of some one gently rapping, rapping at my chamber door,
"Tis some visitor," I muttered, "tapping at my chamber door -
Only this, and nothing more."

Ah, distinctly I remember it was in the bleak December,
And each separate dying ember wrought its ghost upon the floor,
Eagerly I wished the morrow; - vainly I had sought to borrow
From my books surcease of sorrow - sorrow for the lost Lenore -
For the rare and radiant maiden whom the angels name Lenore -
Nameless here for evermore.

And the silken sad uncertain rustling of each purple curtain
Thrilled me - chilled me - thrilled me -
Till I rose and found that rent
To see that night-dress hang
Fogged upon the floor
And the pale yellow light
That gleamed through the
Shades that fell
Faded and dead
And dim and dreary
The sound of a footfall
Keen and clear
Keen and clear
Keen and clear

POET'S CORNER



Vikash Poddar
ERO0217212

पूर्व प्रधान मंत्री

आज सुनाता कहानी एक सरदार की
बखान करता हूं एक ऐसे किरदार की
यूं तो उन्हें हमेशा दिया गया ताना
हमेशा कमजोर गया था माना
ये गलती हमारी थी
हमारे समाचार माध्यम की बीमारी थी
आज कुछ उनके बारे में बताता हूं।
जब घेरा था भारत को
आर्थिक संकट के काले बादल थे विकल
तब आए उस महान व्यक्ति के प्रतिभा
निकल
ना खाने की व्यवस्था
ना अच्छी थी आर्थिक अवस्था
कौशलता की थी कमी
कुप्रबंध की वृक्ष थी जमी
सारे विद्वान थे खड़े
कैसे इस विपदा से लड़े।
सरदार ने अपने कमान संभाली
सारे चुनौती की छूटी कर डाली
सबसे पहले हुआ उदारीकरण
फिर आया निजीकरण और भूमंडलीकरण
इन तीनों ने भारतीय व्यापार का रुख
मोड़ा

कुप्रबंध के वृक्ष को जड़ से है तोड़ा
कौशलता की लिखी गई नई परिभाषा
उस काले मेघ में दिखे एक प्रज्वलित
आशा ।

आज जो आप भारत देखते हो
वो उनकी ही देन है।

विश्व में भारतीय आर्थिक व्यवस्था
अव्वल है

भारतीय का जीवन उज्वल है।

वो व्यक्ति है सरल और शांतचित्त
जिनके लिए है आज हम निश्चित
भारत का हमेशा होगा विकास
इसलिए मैं उन्हें मानता हूं बहुत खास
लेकिन लोग समझ बैठे उन्हें लाचार
उनके निर्णय है बेकार
यही नहीं उन्हें कह दिया
खराब है इनके आचार।
तो सुनो अब उनकी उपाधि
स्वर्ण पदक के है वो विजेता
अर्थशास्त्र के पुस्तकों के है रचेता
डॉक्टर्ट की उपाधि है नाम के आगे
बड़े बड़े निर्णय लेने से ना भागे।
आज जिस कारण लोग कमा पा रहा है
दो वक्त का भोजन
उन महान व्यक्ति का नाम है
पूर्व प्रधान मंत्री डॉ मनमोहन।



Vanisha Roda
CRO0699693

कोशिश

डर से कामयाबी तक का सफर है कोशिश
मुझसे नहीं होगा से ,मैंने कर दिखाया तक का सफर है कोशिश

घने बादलों में एक उजाले की किरण है कोशिश
जिंदगी की पहेली को सुलझाने का प्रयास है कोशिश

बच्चों से सीखकर लड़खड़ाकर
फिर से उठ खड़े होने का जज्बा है कोशिश

उम्मीद की बुनियाद पर टिकी मंजिल है कोशिश
पैर थरथराने पर भी कदम बढ़ाने की हिम्मत है कोशिश सपनों को
तलाशती हुई उम्मीद है कोशिश

थकी हुई आंखों से भी सपने देखने का नाम है कोशिश
मन को मनाकर कर लो एक आखिरी बार कोशिश
यही है कोशिश.....



Vivek Bansal
NRO0497992

ICAI Poet

चलिए आज कहानी को कविता का रूप दिया जाए,
सपनों को हकीकत बना दिया जाए।

वैसे भी झूठ में तो कर ली है मास्टरी हमने,
हर पल मुह पर सच का नामो-निशान ही नहीं।
कमरे में बैठे हैं, पुस्तक खोलकर,
माता-पिता को लगता है बेटा/बेटी करेगी नाम रोशन।
पर उन्हें हकीकत कौन बताए, ध्यान ही नहीं।
मन में हर वक्त इंस्टाग्राम या लिंकडइन से भरपूर, दिल
में बसा है कोरा झूठ।

कर कुछ शर्म, और बंद कर नाटक,
जिंदगी में कुछ पाना हो तो लगा दे दिल से पूरा दम।
ये मौका न आएगा दुबारा,
इस बार बना ले इस अटेम्प्ट को आखिरी वाला।



Rumela Das
ERO0233454

बचपन की यादें

माँ-पापा का साथ, कभी न छूटे जो हाथ,
खुशी-खुशी काट रही थी अपना जीवन,
चेहरा था खिलखिलाता, न थी किसी की चिंता,
शायद! इसे कहते हैं खूबसूरत बचपन।

बचपन के दिन, बड़े ही हसीन,
कहते हैं तो ये सभी,
जब दोस्तों का छूटता है साथ, कभी-कभी होती मुलाकात,
समझ में आते हैं ये तभी।

पकड़ाम-पकड़ाई, झूले-झूलने के दिन हुये कब खत्म,
पता ही न चला,
शायद! उसी दिन जब स्कूल को छोड़के,
ऑफिस का आई-कार्ड, गले पे डाला।

अचानक से कंधा लगा भारी,
आ गई बहुत ज़िम्मेदारी,
अब मेरा मन भी चुपके-चुपके कहता है,
किताबों के बोझ ही अच्छी थी हमारी।

अकेले बैठकर सोचती हूँ जब,
याद आते हैं वो सुहाना पल।
पर अब करें भी तो क्या करें,
कभी वापस नहीं आएंगे वो बीते हुए कल।

मन खोलकर देखती थी हज़ारों सपने,
क्योंकि नहीं लगता था कोई कीमत।
बड़े होते ही छूटा एक-एक सपना,
मिटाने जीवन की ज़रूरत।

कह के कभी समझा नहीं पाऊंगी,
दिल में छुपी हुई जो बातें सारी।
पर जब मुस्कुराने के लिए ढूँढती हूँ वजह,
तब याद करती हूँ प्यारी सी बचपन हमारी।



**Ritesh Kumar
Bhagat
ERO0255700**

देखो तुम क्या थे और क्या हो ?

उठाओ अपना पन्ना
देखो तुम क्या थे और क्या हो ?

क्या सपने टुटे और क्या संजोये हो ?
वक़्त की मार है जान देने को तैयार है ।
हए नतमस्तक तो क्या हुआ,
फ़िर से लड़ने को तैयार है ।

मरन एक खुशनसीब हो,
लहू की दहाड़ हो, हौसला मन में हो ।
फिरे किसी की भी चाल हो,
हर कदम एक मिशाल हो ।

देश मुक्त है, जहां भी मुक्त है,
देखने की नजरिया मुक्त करो।
बिना मंजिल के जीना दुशवार है,
हर कार्य एक परिवर्तनशील है।

उठाओ अपना पन्ना
देखो तुम क्या थे और क्या हो ?

भारत दर्शन



Priyanshu Mishra
ERO0274740

हर खेत से खलिहान से, हर बाग से उद्यान से।
भारत मां के हैं सुहाग, ये शान से अभिमान से॥

हर खेत के हर फसल के हर बीज में भारत दिखा।
हर बाग के हर वृक्ष के हर पत्र पर भारत लिखा॥

हर सरित की हर धार में हर बूंद भी भारत कहे।
इस समुद्र की हर लहर भी भारत नाम लेकर बहे॥

हर यज्ञ-कुंड के अग्नि की लपटें भी भारत नाम लें।
इसी पावन वसुंधरा में जन्म कृष्ण और राम लें॥

यहां सूर्य की हर किरण से, हर दिवस ही त्योहार है।
तो चांद की इस चांदनी में रात्रि का श्रृंगार है॥

हर शैल की हर शिला भी, शौर्य-वीर्य बतलाती है।
इस धरा की धूलि-दलित, संग्राम को दर्शाती है॥

इस गगन में, इस पवन में, हर भारतीय के नयन में।
मां भारती का मिले नाम, हर मार्ग के हर चयन में॥

नर्म हैं यहां गर्म हैं, पर सबका एक ही कर्म है।
करना भारत का विकास, हर भारतीय का धर्म है॥



Mohit Bhatia
CRO0739137

Festivals don't feel like Festivals anymore

Today I feel noises all round my home ,
Decorations, Sweets , Crackers and many more -
All are happy , everyone's joyous ;
But when I look inside my soul ,
Festivals don't feel like Festivals anymore .

When I was a kid , used to enjoy a lot -
As no thought of succeeding ,
No thought of relieving my parents ,
Were knocking at my door ;
But now when I see outdoor and ask my soul -
Do you feel Happiness in the festivals anymore ?
The soul replies , 'There's no happiness left in the festivals
anymore.'

I had lot of friends, a lot-lot of friends ,
With whom I used to run around , play and roar ,
With whom I used to get lost in all these noises outdoor ;
But now there's no one to make me feel these noises -
Which was once a melody roar;
Festivals don't feel like Festivals anymore.

Now I sit alone gazing the stars,
The crackers burning out with myself outdoor ;
With melancholic mood inside my soul ;
And keep on asking myself -
Buddy , do you feel Happiness anymore ?

मंजिल



Khushhi Agrawal
CRO0701226

मंजिलों से कह दो, ऐ जिंदगी,
इतना ना ललचाया करें
हर कोई उनके पीछे भाग रहा है,
यह सोचकर ना इतराया करें।

आसानी से नहीं तो मुश्किलों से ही सही
हर किसी को हासिल हो जाया करें,
सपने में तो रोज आती है वो,
कभी हकीकत भी बन जाया करें।

एहसास करा दो उन्हें ये, ऐ जिंदगी,
अगर कोई चाहता है उन्हें बेहद, तो
अपनी भी कोई हद तय करके,
कद्र उसकी वो भी किया करें।

टूटे ना जो उनका गुरुर तो,
उनको मनाने की कौशिश में, ऐ जिंदगी,
कोई तुमको दांव पे ना लगाया करे।
कोई तुमको दांव पे ना लगाया करे।

-खुशी के बोल



**Gaurav Kumar
Megotia
CRO0642034**

CA- A Journey

In the journey of a CA student's life,
A saga unfolds through toil and strife.
From the first stage, foundation set,
With four subjects, a challenge met.

Young minds eager, after 12th's crest,
Begin the journey, seeking the best.
Foundation laid, the cornerstone firm,
Ambitions high, with a yearn to learn.

Then comes the ocean, vast and deep,
CA Intermediate, where dreams leap
Eight subjects wide, in nine months tight,
A relentless chase, from day to night.

Through the waves of numbers and law,
They strive, they falter, they stand in awe
In the depths of audits, and accounts' maze,
They find resilience in those long days.

Next, the phase of articleship unfolds,
Where theory meets practice, stories untold.

Three years span, a journey grand,
In the industry's heart, they understand.

From the desks of firms to corporate halls,
They learn the rhythm, the industry calls.

Articles, mentors, shaping the way,
For the future they'll face, come what may.

But looms ahead, the final stage,
CA Finals, where dreams engage.
Eight subjects vast Everest to climb,
With little time, a test of time.

Balancing articleship, tuitions' lore,
Self-study, sacrifices galore.
The marathon ends, with sweat and strain,
As they strive to grasp, knowledge to gain.

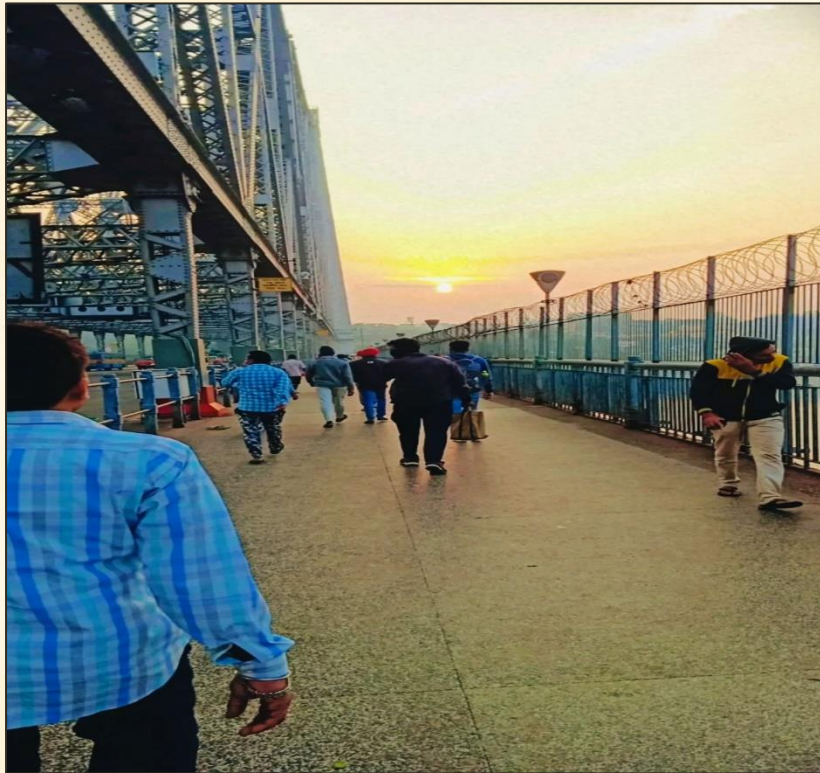
Then comes the moment, relief so sweet,
Two letters, "CA," a dream complete.
Through trials and triumphs, they've found their way,
In the saga of CA life, a brighter day.
Through the stages three, a saga unfolds,
Of trials and triumphs, of stories untold.
CA student life, a relentless quest,
The journey's end, a momentous crest.



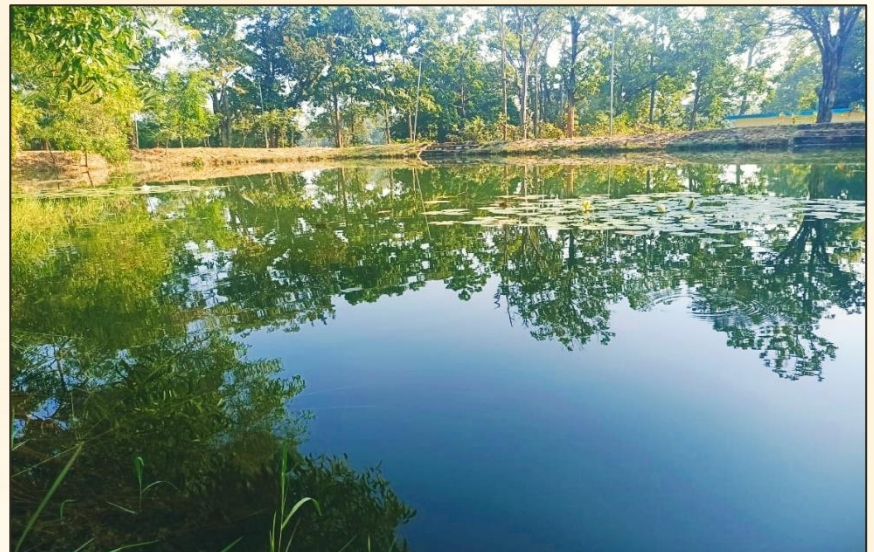
PHOTOGRAPHY



Nithish Kamath
SRO0760711

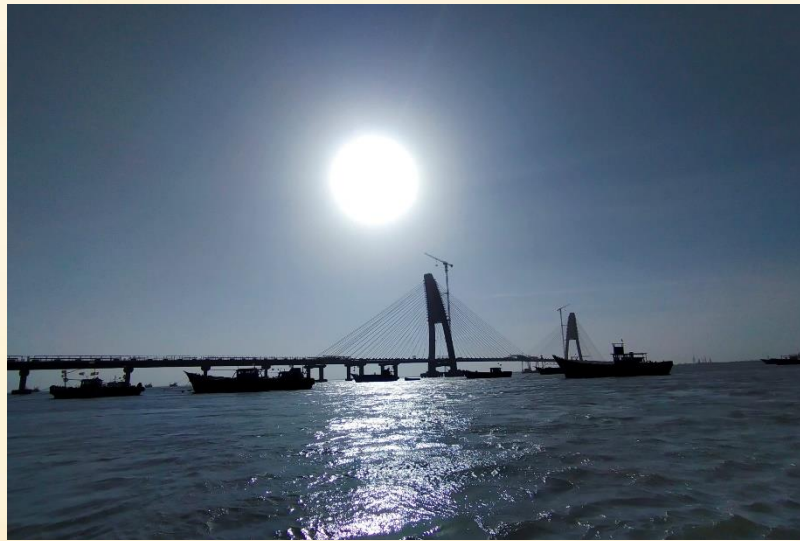
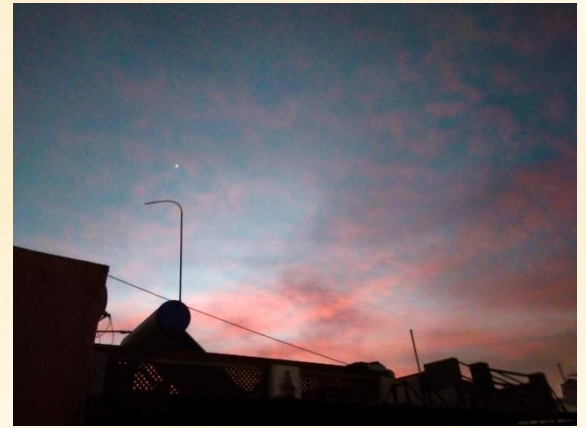


Ayush Singh
ERO0274736





**Krishna Hasmukhbhai
Boricha
WRO0735041**



EICASA E-NEWSLETTER COMMITTEE For the Term 2023-24



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SECRETARY, EICASA



Prabhat Kr. Gupta
TREASURER, EICASA



Chandan Kumar
(Special Invitee)

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For the Term 2023-24



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Jyoti Keshri
(Special Invitee)



Harsh
(Special Invitee)



ANNOUNCEMENTS

- Extension of Last Date for Online Empanelment of Members to act as Observers for May/June 2024 Examinations up to 15th March 2024 - (01-03-2024)
- Empanelment of Members to act as Observers at the Examination Centres for the Chartered Accountants Examinations May/June 2024 - (14-02-2024)
- Guidance Note on Audit of Banks (2024 Edition) - (14-02-2024)

GLIMPSES OF EVENTS



Saraswati Puja
- 14th February 2024, ICAI Bhawan, Russel Street, Kolkata.

GLIMPSES OF EVENTS

ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन वर्ष 2023 के लिए सर्वश्रेष्ठ स्टूडेंट एसोसिएशन के रूप में चयनित

सत्ता एक्सप्रेस
बोकारो। ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन की उपसभापति सुश्री निधि सिन्हा ने उपरोक्त जानकारी दी कि विज्ञान भवन, दिल्ली में आयोजित 74 वें वार्षिक समारोह में ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट सम्मान की घोषणा की गई एवं सम्मान के रूप में मोमेंटो एवं प्रशस्ती पत्र प्रदान किया गया। सभा के मुख्य अतिथि के रूप में भारत के लोकसभा अध्यक्ष ओम बिरला थे। स्वागत भाषण इन्स्टीट्यूट के सेक्रेटरी सीए जय कुमार बत्रा, संबोधन इन्स्टीट्यूट के प्रेसिडेंट सीए अनिकेत सुनील तलाटी एवं धन्यवाद संबोधन उपाध्यक्ष सीए रंजीत कुमार अग्रवाल के द्वारा किया गया। उपरोक्त सम्मान पाने के लिए ईस्टर्न इन्डिया क्षेत्रीय कौन्सिल



(एकम्प्ले) के सभापति सीए देवायन पात्रा, उपसभापति एवं ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन के सभापति सीए संजीव सांघी, सेक्रेटरी सीए विष्णु तुलस्यान, कोषाध्यक्ष सीए मयूर अग्रवाल, पूर्व सभापति सीए रवि पटवा, ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन की उपसभापति सुश्री निधि सिन्हा, सेक्रेटरी सुश्री किर्ति खण्डेलिया एवं सदस्य चंदन कुमार मयंक तावें, साईबल मजुमदार, कल्याण सिंह, राहुल राज, शिवम कुमार, सुश्री राधिका इत्यादि थे।

ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन रहा अत्वाल



कोलकाता, सूत्रकार।

ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन (ईआईसीएएसए) को वर्ष 2023 के लिए सर्वश्रेष्ठ (प्रथम) स्टूडेंट एसोसिएशन के रूप में चयनित किया गया है। ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन की वर्तमान उपसभापति सुश्री निधि सिन्हा ने उपरोक्त जानकारी देते हुए बताया कि 8 फरवरी को नई दिल्ली के विज्ञान भवन में आयोजित 74 वें वार्षिक समारोह में उपरोक्त सम्मान की घोषणा की गई।

सम्मान के रूप में मोमेंटो एवं प्रशस्ति पत्र प्रदान करते हुए सभी प्रतिभागियों के सुखद भविष्य की शुभकामनाएं दी गईं। इस आयोजन में बतौर मुख्य अतिथि भारत के लोकसभा अध्यक्ष श्री ओम बिरला मौजूद थे। सभा का

स्वागत भाषण इन्स्टीट्यूट के सेक्रेटरी सीए जय कुमार बत्रा, संबोधन इन्स्टीट्यूट के प्रेसिडेंट सीए अनिकेत सुनील तलाटी एवं धन्यवाद ज्ञापन उपाध्यक्ष सीए रंजीत कुमार अग्रवाल द्वारा किया गया।

उपरोक्त सम्मान पाने के लिए ईस्टर्न इन्डिया क्षेत्रीय कौन्सिल (ईआईआरसी) के सभापति सीए देवायन पात्रा, उपसभापति एवं ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन के सभापति सीए संजीव सांघी, सेक्रेटरी सीए विष्णु तुलस्यान, कोषाध्यक्ष सीए मयूर अग्रवाल, पूर्व सभापति सीए रवि पटवा, ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन की उपसभापति सुश्री निधि सिन्हा, सेक्रेटरी सुश्री किर्ति खण्डेलिया एवं सदस्य चंदन कुमार मयंक तावें, साईबल मजुमदार, कल्याण सिंह, राहुल राज, शिवम कुमार, सुश्री राधिका इत्यादि उपस्थित थे।



ईआईसीएएसए के सिर सजा सर्वश्रेष्ठ स्टूडेंट एसोसिएशन का ताज



कोलकाता। वर्ष 2023 के लिए सर्वश्रेष्ठ (प्रथम) स्टूडेंट एसोसिएशन के रूप में ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन (ईआईसीएएसए) का चयन हुआ है। उक्त जानकारी आज एसोसिएशन की उपाध्यक्ष निधि सिन्हा ने दी। उन्होंने साथ ही बताया कि, विज्ञान भवन, दिल्ली में आयोजित 74 वें वार्षिक समारोह में उपरोक्त सम्मान की घोषणा की गई एवं सम्मान के रूप में मोमेंटो एवं प्रशस्ती पत्र प्रदान किया गया। सभा के मुख्य अतिथि लोकसभा अध्यक्ष ओम बिरला थे। सभा का स्वागत भाषण इन्स्टीट्यूट के सेक्रेटरी सीए जय कुमार बत्रा, संबोधन इन्स्टीट्यूट के प्रेसिडेंट सीए अनिकेत सुनील तलाटी एवं धन्यवाद

संबोधन उपाध्यक्ष सीए रंजीत कुमार अग्रवाल के द्वारा किया गया। उपरोक्त सम्मान पाने के लिए ईस्टर्न इन्डिया क्षेत्रीय कौन्सिल के सभापति सीए देवायन पात्रा, उपसभापति एवं ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन के सभापति सीए संजीव सांघी, सेक्रेटरी सीए विष्णु तुलस्यान, कोषाध्यक्ष सीए मयूर अग्रवाल, पूर्व सभापति सीए रवि पटवा, ईस्टर्न इन्डिया चार्टर्ड एकाउंटेंट स्टूडेंट एसोसिएशन की उपाध्यक्ष निधि सिन्हा, सेक्रेटरी सुश्री किर्ति खण्डेलिया एवं सदस्य चंदन कुमार मयंक तावें, साईबल मजुमदार, कल्याण सिंह, राहुल राज, शिवम कुमार, राधिका इत्यादि उपस्थित थे।



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