



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

EICASA e NEWSLETTER

JULY
2023





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MESSAGE FROM DESK, EICASA CHAIRMAN

My Dear Beloved Students,

“Education is the passport to the future, for tomorrow belongs to those who prepare for it today.” – Malcolm X



Wishing you all upcoming Chartered Accountants a very Happy **75th CA Day!** Let us continue to strive for more years of Building Trust and excellence in Nation Building.

In the 75th Foundation Day celebrations of the Institute of Chartered Accountants of India (ICAI) in New Delhi, the President of India, **Smt Droupadi Murmu** graced the occasion. She said that this festival is connected to the Country’s proud journey, the celebration of Foundation Day is during **Azaadi ka Amrit Mahautsav**, on the completion of the 75 years of Independence. She also referred to Chartered Accountants community as the one such strong pillar of the business sector which gives strength to good governance. She said that they have an important responsibility of reflecting the true health of the economy.

As rightly believed by **CA. Aniket Talati, President ICAI**, **“For Institute, it is always Nation first** and as I say and I would request all of you to say, believe that I am the I in ICAI, **शुरुआत भी आपसे, अंत भी आपस | Institute भी आप, India भी आप |**” I would urge all the students to always remember the spirit of the Institute and keep the banner flying high. We vision a technological future ahead of us and to strengthen the profession based on the international standards, transparency and ethics.

I would like congratulate and welcome those who have successfully cleared the CA Foundation Examinations. Continue your dedication and hard work in the journey to become a Chartered Accountant. To those who faced setback, I want to emphasise that this experience is a valuable learning opportunity and a stepping-stone towards future success.

MESSAGE FROM DESK, EICASA VICE-CHAIRMAN

Dear Friends,

I hope this message finds you all in good health and high spirits. As we embark on this journey of excellence, I am delighted to share some recent developments and achievements of EICASA.



On the 1st of July, we commemorated the CA Day at the ICAI Premises with great enthusiasm and reverence. It was a momentous occasion for all of us to celebrate the remarkable contributions made by the Chartered Accountancy profession to the nation and the world.

Furthermore, on the same day, we were elated to witness the unveiling of the New Scheme by the honorable President of ICAI, CA Aniket Talati. This new scheme has been crafted with a greater emphasis on practicality, aimed at enriching the learning experience of our students. It is indeed a significant stride towards empowering and nurturing our future professionals.

Important dates for the implementation of New Scheme of Education and Training are given as under:

S.No.	Particulars	Date/ Attempt
1	Last date for Registration in Foundation under Existing Scheme	1st July, 2023
2	Last date for Registration in Intermediate and Final Courses under Existing Scheme	30th June, 2023
3	Date of commencement of Registration and Conversion in Foundation Course under New Scheme	2nd August, 2023
4	Date of commencement of Registration and Conversion in Intermediate and Final Courses under New Scheme	1st July, 2023
5	First Foundation Examination under New Scheme	June, 2024
6	First Intermediate and Final Examination under New Scheme	May, 2024
7	Last Foundation Examination under Existing Scheme	December, 2023
8	Last Intermediate and Final Examination under Existing Scheme	November, 2023
9	Last date of commencement of three years Practical Training	30th June, 2023
10	Date of commencement of two years uninterrupted Practical Training	1st July, 2023



Abhishek Choubey
ERO0261838

UNDERSTANDING APPLE'S STRATEGY THROUGH A BCG MATRIX

The Boston Consulting Group has given the concept of a BCG Matrix which helps us understand the strategies of a company with utmost clarity as our investment decisions lie majorly on such strategies formulated.

The BCG matrix measures the Market Share on the X-axis and the Growth Rate on the Y-axis. It divides products into 4 quadrants as:

QUADRANT	NAME	GROWTH RATE	MARKET SHARE
1	STAR	HIGH	HIGH
2	QUESTION MARK	HIGH	LOW
3	CASH COW	LOW	HIGH
4	DOG	LOW	LOW

A High Growth Rate depicts that more expenses have to be incurred on the particular product. On the other hand, a High Market Share depicts more revenue that can be generated from such products.

Let us now understand product wise strategies of Apple, quadrant wise citing their product lines.

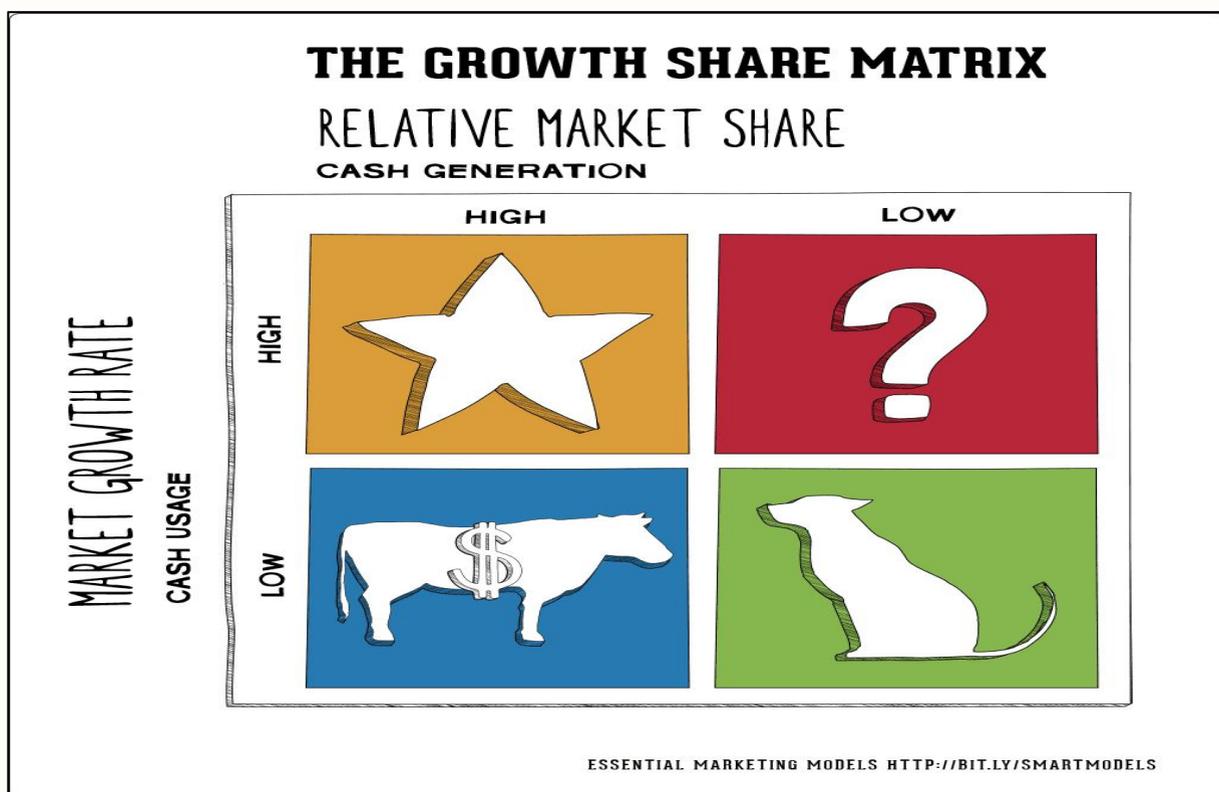
STAR: The Star quadrant is the most profitable quadrant of the matrix. The most successful products generally fit into star. A good example can be the iPhone, an all-time high selling product of Apple. iPhone would back up Apple's revenue system all the time.

QUESTION MARK: This quadrant basically depicts Introduction of New Products into the market. New products usually have to incur more expense knowing they might fail and earn lesser revenues. These products are mostly trial and error based. There are rumors that the most awaited iPhone 15 might land up into the markets soon. So, we can categorize it as a question mark. It is to be noted that such products have the potential to climb up to the Star category.

CASH COW: These products have a strong edge revenue wise and their growth rate is also low. This makes it a safe/ backup for the company. Money can be pulled out of this and invested somewhere else. Cash Cows are a maturing product line. A fair example can be Apple’s iPad. iPad is a highly demanded product. Almost everyone prefers a handy notebook be those children or grown-up adults including the professional corporates. iPad have a good fan base and they contribute majorly to the revenues of Apple. If the company struggles, iPad can be a good backup plan as it contributes majorly to the revenues.

DOGS: These are the most not to invest products. Having a low growth rate and a low market share, makes it highly disappointing. The company must disinvest in such products and preferably discontinue products and shut down operations. They are the Declining product line. Apple discontinued its iPod Touch on May 10, 2022 because it was a Dog category product for them in terms of BCG Matrix.

We can thus conclude that a BCG matrix helps businesses understand their current and future competitive landscapes. The process can help business owners improve products, identify new opportunities, and even determine services to eliminate. Apple is one of those companies that ranks on the leader board of the strategically strong companies and as individuals, it is our duty to understand how a company has become one of the strongest companies of the world. So this was the strategic analysis of Apple through a BCG Matrix.





AJIT SOMANI
CRO0697779

ATTITUDE: THE DRIVING FORCE BEHIND HAPPINESS

As Viktor Frankl said that **“Everything can be taken from a man but one thing: the last of the human freedoms—to choose one's attitude in any given set of circumstances, to choose one's own way”**. This is true that we can't control the surroundings around us. We can't change the things around us. But there is one thing that we can control or we can change and that's our own attitude.

We are so busy in the hustle bustle that we ignore the power of attitude, a positive attitude. The person with the positive attitude sees **possibilities, counts the blessings, look for good in the others**. Attitude plays a pivotal role in personal growth and self-improvement. It is the driving force that fuels our motivation, inspires us to set goals, and propels us to take action. A positive attitude promotes optimism, gratitude, and a focus on the present moment. It allows us to appreciate life's blessings, find silver linings in challenging situations, and maintain a hopeful outlook for the future.



Do you know how the bulb was invented? Thomas Edison made 10,000 unsuccessful attempts at inventing the bulb. When a reporter asked him, "How did it feel to fail 10,000 times?" Edison replied that, "I have not failed 10,000 times—I've successfully found 10,000 ways that will not work."

We become what we think about. Your beliefs brought you to where you are today, and your thinking from this point forward will take you to where you'll be in the future. Our human mind is like a magnet and it attracts everything we think. So, make sure to use positive words about yourself and your goals. Change your thinking and you change your life! You always have a choice. You may feel depressed about your problems, or you may see opportunity in those. Believe it or not, your problems are there to serve you — not to destroy you!



Chandan Kumar
ERO0255824

Importance of Tree for Birds

Habitat and Nesting Trees provide a natural habitat for a wide variety of birds species. They offer shelter, protection from predators, and a safe place for nesting and raising young ones.

Food Source: Trees produce fruits, seeds, nuts, and nectar, which serve as an essential food source for many bird species. Birds rely on the abundant resources found in trees for their survival and reproduction.

Migration and Roosting: Trees serve as crucial stopover points for migratory birds during their long journeys. Additionally, certain bird species use trees for roosting at night, providing them with a secure place to rest.

Biodiversity: Trees contribute to overall ecosystem health, which is vital for supporting a diverse range of bird species. As a keystone species, birds help maintain ecological balance by controlling insect populations and spreading seeds, thus contributing to forest regeneration.

Importance of Trees for Humans.

Oxygen Production: Trees are known as the "lungs of the Earth" as they absorb carbon dioxide and release oxygen through the process of photosynthesis. They help maintain a stable atmosphere and combat climate change by sequestering carbon.

Air Quality: Trees filter pollutants and harmful gases from the air, improving air quality and reducing the impact of air pollution on human health. They play a crucial role in urban environments, where air pollution can be a significant issue.

Water Regulation: Trees help regulate the water cycle by absorbing and storing water through their roots. They reduce the risk of floods and erosion by stabilizing soil and preventing excessive runoff.

Biodiversity and Ecosystem Services: Trees support a diverse array of plant and animal species, contributing to overall biodiversity. They also provide various ecosystem services, such as soil fertility, pollination, and pest control, which are essential for agricultural productivity.

Aesthetics and Mental Health: Trees enhance the beauty of landscapes and urban areas, providing a sense of tranquility and well-being for people. Spending time in natural surroundings, including tree-filled environments, has been shown to reduce stress and promote mental health.

Resource Provision: Trees are a valuable source of timber, fruits, nuts, and medicinal plants, providing sustenance and economic benefits to human communities. In summary, trees are an essential component of our natural environment, supporting both birds and humans in numerous ways. Conserving and planting trees is vital for maintaining biodiversity, combating climate change, and promoting the well-being of all living beings on Earth.



Green Finance in India



**Komal Kumari
Kharkia
CRO0729938**

Green finance is a phenomenon that combines the word of finance and business with environmentally friendly behaviour. In order to encourage the regular flow of investment into environmental objective, the concept of green finance is emerged with the aim to support the green growth financially. It strategically promotes green industry including environmental pollution, prevention projects and renewable energy development projects. It aims to achieve the goal of a low carbon economy, Green finance can be described as set of financial regulations, standards, norms and products that pursue an environmental objective. It refers to the financial arrangements that are specific to the use for projects that are environmentally sustainable or projects that adopt the aspects of climate change.

Environmentally sustainable projects include the production of energy from renewable sources like solar, wind, biogas, etc.; clean transportation that involves lower greenhouse gas emission; energy efficient projects like green building; waste management that includes recycling, efficient disposal and conversion to energy, etc. Moreover, project defined sustainable under the disclosure requirement for Green Debt Securities include climate change adaptation, sustainable waste and water managements, sustainable land use including sustainable forestry and agriculture, and biodiversity conservation. In order to meet the financial needs for these types of projects, new financial instruments such as green bonds; carbon market instruments (E.g. carbon tax); and new financial Institutions (e.g. green banks and green funds) are being established. They together constitute green finance.

India is gifted with immense natural resources which keeps it separate from the other economies across the globe. Infusing New Life into Green Development, India is addressing the issue of climate change with various initiatives to usher in a movement for sustainable living. Alongside the government, individuals, corporations, and organisations too must participate in this action to mitigate the climate hazards today.

In India, while there have been improvements in public awareness and financing options, the major challenges could be high borrowing costs issuing green bonds, false claims of environmental compliance, plurality of green loan definitions, maturity mismatches between long-term green investment and relatively short-term interests of investors. Given the large size of domestic market and much smaller penetration of green instruments so far, there remain vast opportunities to be tapped. Increased coordination between investment and environmental policies and an implementable policy framework for both national and state levels in addressing the existing frictions. In this vein, some of the policy measures such as deepening of corporate bond market, standardisation of green investment terminology, consistent corporate reporting, and removing information asymmetry between investors and recipients can make a significant contribution in addressing some of the shortcomings of the green finance market.





MAYANK TARWAY
CRO0692040

Which one is better in CA Articleship : SPECIALISATION or WORK EXPOSURE

In the context of Chartered Accountancy (CA) articleship, both specialization and work exposure are important aspects, and they serve different purposes.

1. Work Exposure:

During articleship, the primary focus is on gaining practical work experience in different areas of accounting, auditing, taxation, and financial management. A well-rounded work exposure allows you to understand the diverse aspects of the profession and helps in developing a strong foundation in core CA domains. It enables you to handle different types of clients and industries, enhancing your adaptability and problem-solving skills.

2. Specialization:

While work exposure provides a broad understanding, specializing in a particular area can also be beneficial. Specialization allows you to delve deeper into a specific domain, such as taxation, forensic accounting, audit, financial planning, or management consultancy. By specializing, you can develop expertise in a niche area, which can open up more focused career opportunities and potentially lead to higher demand and remuneration in that particular field.

It's essential to strike a balance between work exposure and specialization. Generally, it's advisable to focus on gaining a broad range of experiences early in your career during the articleship phase. Once you become a qualified CA and gain more experience, you can then consider specializing in an area that aligns with your interests and strengths.

Additionally, remember that CA is a lifelong learning profession, and you can always pursue further qualifications and certifications to specialize in different areas even after completing your articleship. Continuous professional development is crucial in the accounting profession to stay updated with the latest industry trends and regulations.



In conclusion, there is no one-size-fits-all answer to whether specialization or work exposure is better during CA articleship. It depends on your career objectives and interests. A balance between gaining diverse work exposure and delving deeper into a specialization can be a strategic approach. Discuss your preferences with your articleship mentor or senior colleagues to get valuable insights and make an informed decision based on your aspirations. Remember that both aspects contribute to your overall growth as a professional, and a well-rounded skill set is often highly valued in the accounting and finance industry

STP - Systematic Transfer Plan:

STP enables you to strategically move your money from one scheme to another within the mutual fund co. (AMC), effectively managing risk and optimizing returns.

Miss B wisely started an STP with a ₹10,000 monthly transfer from her debt fund (in which she has putted her lumpsum corpus) to an equity fund. This clever move diversified her investment and shielded her from sudden market shocks. Over time, Miss B enjoyed a more balanced and effective investment strategy through this gradual transition.

And here's a pro tip for you: If you have a lump sum of money and don't want to worry about timing the market, consider investing it all at once in a debt or liquid fund of the same mutual fund company (AMC) where you intend to invest. Then, start an STP over the course of around 12 months. This way, your investment remains unaffected by market fluctuations.

SWP - Systematic Withdrawal Plan:

A way to enjoy the returns on your investment while preserving the remaining corpus. SWP offers investors a regular payout by redeeming units from their accumulated investments.

Mr. C started an SWP of ₹15,000 monthly from his equity fund. This provided him with a consistent income stream while keeping his investment intact. The magic of rupee cost averaging came into play here, as the number of redeemed units adjusted according to market conditions.

And here's another pro tip: If you have an existing mutual fund investment that no longer suits your needs, you can use SWP. Simply redeem a specific amount through SWP while simultaneously initiating a SIP with that same amount (Unlike STP it will help you in moving funds across the AMCs). This way, you maintain financial harmony while making necessary adjustments. And you can also make SWP Your Regular Income Source Instead of FD by choosing the right fund, such as a balanced or income fund, and carefully setting the SWP amount based on your financial needs and the fund's performance, you can enjoy a consistent income stream. Plus, you have the flexibility to select the frequency of withdrawals – monthly, quarterly, or annually.

Trust and Public Accountability

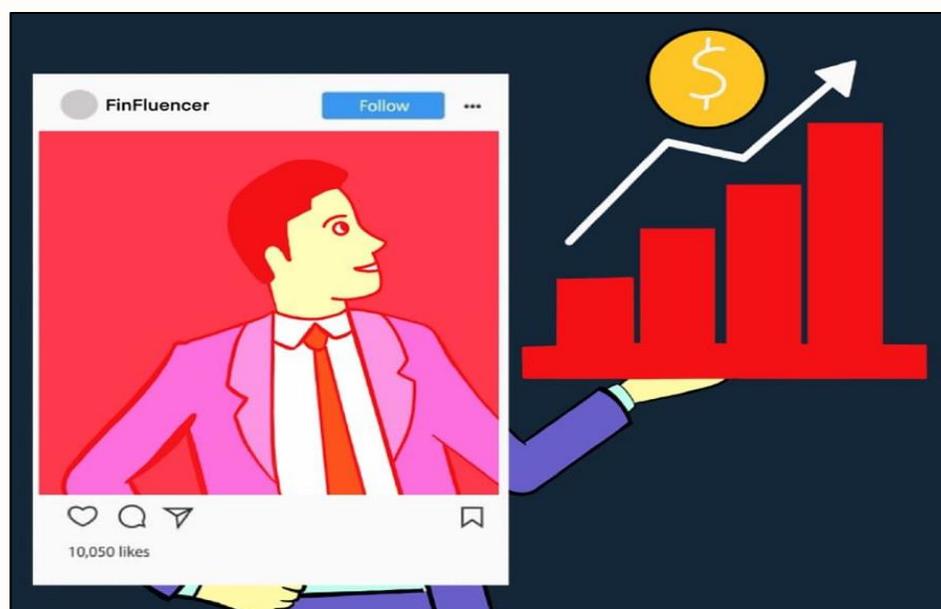
As social media use has grown, so has the potential for scams and fraud. Social media was listed as the initial form of contact for 27% of fraud reports in 2021. This has left users who rely on social media looking for verified and trusted sources of financial information.

But this hasn't slowed the growth of financial influencers. In fact, it seems to have accelerated the success of finfluencers with a large following and a track record of good advice. Social signals have proven to be a strong influence on younger audiences' trust.

Social media platforms like TikTok and Instagram have an investment in keeping scammers off their apps, too. Their reputations depend on accountability and authenticity, so algorithms and verification methods are developing all the time.

Can Finfluencers Give Reliable Financial Advice?

At this point, you may be questioning whether or not social media influencers know what they're talking about when it comes to finance. Aren't there laws about who can give financial advice? Well, yes. Influencers generally aren't qualified financial advisors, so they can't give financial advice. Overall, finfluencers can be used as a stepping stone to drive your customer down the funnel. If they're getting the basics and general advice from the creators they follow online, they're likely to also trust those influencers' recommendations for financial services, products, and companies.





Sakshi Maheshwari
CRO0552954

When Passion Meets Profession: Finding Fulfilment in Work and Life

In our fast-paced world, the pursuit of a career has become a central aspect of our lives. We are often told to find a stable job, earn a good income, and build a successful career. While these goals are essential, they should not overshadow the significance of aligning our passions with our professions. When passion meets profession, it opens up a world of fulfilment and contentment, making work more enjoyable and rewarding.

Understanding the Power of Passion

Passion is that inner flame that drives us, the enthusiasm that ignites our souls when we engage in activities we love. It is the difference between a mundane job and a job that makes us jump out of bed every morning. When we follow our passions, our work becomes an extension of who we are, allowing us to bring our unique talents and creativity to the table.

Finding Your Passion

Discovering one's passion is a journey of self-exploration. It involves introspection, trial, and error. Pay attention to activities that make you lose track of time or bring you immense joy. Reflect on what inspires you and what you feel deeply connected to. Remember, passions can change and evolve, so remain open to new experiences.

Aligning Passion with Profession

While following our passion is desirable, it is crucial to find ways to integrate it into our professional lives realistically. Not everyone can turn their hobbies into full-fledged careers, but you can still find avenues to incorporate your passion into your work. For instance, if you are passionate about writing, you can explore roles that involve content creation or communication within your current industry.

Overcoming Challenges

Finding the perfect balance between passion and profession may not always be smooth sailing. There could be financial constraints, societal expectations, or fears of failure that hold us back. It's essential to address these challenges proactively. Create a well-thought-out plan, set achievable goals, and take calculated risks. Sometimes, taking a gradual approach by starting part-time or as a side project can be a stepping stone toward a more passion-driven profession.

Job Satisfaction and Well-Being

When passion meets profession, job satisfaction, and overall well-being are significantly enhanced. Engaging in work that resonates with our interests and values contributes to a sense of purpose and meaning in life. This, in turn, leads to reduced stress levels and increased overall happiness. Additionally, passion-driven individuals tend to be more dedicated, innovative, and willing to go the extra mile in their careers.

Inspiring Others

Embracing a passion-driven profession not only benefits us but also inspires those around us. Our enthusiasm and dedication become contagious, encouraging others to explore their interests and dreams. As we lead by example, we create a positive and motivating work environment that fosters growth and creativity.

The journey of merging passion with the profession is a deeply personal and transformative experience. It requires courage, determination, and an unwavering belief in oneself. While it may not always be an easy path, the rewards are immeasurable. Remember that it is never too late to explore your passions and find ways to incorporate them into your career. When passion meets profession, it enriches our lives, makes work more gratifying, and enables us to leave a meaningful impact on the world around us. So, take that leap of faith and embark on the exciting journey of finding your passion and turning it into your profession.

JIO CINEMA Dhan Dhana Dhan.



Sarthak Modi
SRO0733288

Jio Cinema broke the record for the most concurrent online viewers at one time on May 29, 2023, when 32 million people tuned in to witness the IPL Final between CSK and GT. So, was Jio's plan to offer free IPL viewing a success?

IPL Performance

Reliance Jio Infocomm Limited created JioCinema, a digital platform, in 2016. It has grown in popularity as a result of its free IPL and FIFA 2023 broadcasting. Its market penetration was 10.73% prior to the commencement of the IPL 23 season, and by the end of the IPL season, it had increased by nearly 4X to 40.26%.



The platform has experienced a sharp increase in downloads, with the IPL 2023 tournament accounting for roughly 72% of all installs. Due to the IPL Finals, 2.5 crore people downloaded the app in a single day.

For this year's competition, the official IPL streamer secured the support of 26 sponsors and more than 800 advertising. It had a lofty goal of collecting Rs 3,700 crore in advertising income from the occasion.

Competitor Impact

Jio, a partner in digital streaming, also succeeded in taking a piece of Star Sports' (a TV streaming partner and a Disney Hotstar company) revenue.

The number of TV screens in India is approximately 14 crore, out of which Reliance controls 1.7 crore (or approximately 12%) through the businesses GTPL Hathway Ltd, Hathway Cable & Datacom Ltd, and DEN networks Ltd. Star Sports has since been removed from these three businesses' standard bundles, and watching Star Sports on their televisions has become more expensive. Due to this rival, Hotstar saw a significant drop in viewers on its TV screens. According to CNBC, 9.5 million Indian consumers have abandoned Hotstar in the last six months. After the IPL, Hotstar

stated it would offer free streaming of the upcoming ICC World Cup 2023 and Asia Cup so that it can regain customers.

Content from HBO Max and Warner Bros. Discovery was first made available in India by Disney's Star TV. The agreement was nevertheless set to expire at the end of March 2023 when Disney+ Hotstar made the decision to stop carrying HBO and WBD programming in order to save money. In an unexpected move on April 27, Viacom 18 and Warner Bros Discovery struck a multi-layer arrangement, making JioCinema the country's new home for HBO, Max Original, and WBD programming. The difficulties in Hotstar's expansion have worsened after Jio's agreement with HBO and WB.

BASIS	JIO CINEMA	Disney Hotstar
Subscription charges	Free no subscription charges	Offers subscription plans with varying price tiers
ORIGINAL CONTENT	Features a few original web series and short films	Produces a variety of original shows and movie
TRAFFIC AND ENGAGEMENT	Total visit in the month of may23 are 214.1M	Total visit in the month of may23are 179.3M
AVAILABILTY	The services of jio cinema are only limited to India.	The services of hotstar is available in India along with many other countries such as Indonesia, Malaysia, Thailand, Vietnam, Canada , United States , United Kingdom , Singapore
IPL STREAMING RIGHTS	Bought IPL's streaming rights for Rs 23,758 crore for 2023-27, earlier it has no streaming rights for IPL	Hotstar lost the IPL streaming rights for 2023-2027. It bought IPL streaming rights for Rs 16,347 crore for 2018-2022
OWNERSHIP	Jio Cinema is owned and operated by Reliance Jio Infocomm, a subsidiary of Reliance Industries Limited.	Hotstar was owned by Star India, which is now a subsidiary of The Walt Disney Company after Disney's acquisition of 21st Century Fox.
CONTENT OFFERINGS	Jio Cinema primarily focuses on providing a vast library of Indian regional and Bollywood movies, along with a selection of TV shows, documentaries, and short videos. It also offers live streaming of IPL matches from 2023 onwards.	Hotstar offers a wider variety of content, including Indian and international movies, TV shows, sports events (including live streaming of cricket matches and other sports), news, and Hotstar Specials.
Highest viewership in IPL	32 million viewers IPL 2023 FINALS	18 million viewers IPL 2019 Final

Conclusion and Future Strategy

To sum up, Jio Cinema's decision to offer free streaming of the IPL was a smart strategy for breaking into the OTT industry. It enabled the IPL to be seen by a wider audience because people with smartphones and low income (such as taxi drivers and delivery men) could do so. Jio has already launched its yearly membership price of 999 rupees as a revenue strategy. Additionally, it can continue to offer free IPL streaming to JIO sim consumers only in order to reduce Airtel's telecom market share. forcing customers to move to JIO from AIRTEL. Their expenses would be met by advertising revenue and the sale of data packages and WiFi..



Tarang Lath
ERO0261885

Result Day

A lot of best wishes and blessings were exchanged while going back home on the results eve. As the dust settles the nerves start to kick in. Many sleepless nights put in for the exams and now the fear of the results will keep us awake but as we wake up to the results tomorrow there'll be no dry eye. People shivering and praying while filing in their roll.no while the parents pray continuously hoping for the best. For some all their sacrifices and hard work will pay off after seeing the word "PASS" in the screen but for the majority that won't be the case.

There'll be many heartbreaks tomorrow People waking up and seeing "fail" and the society judging your efforts and labelling you as a loser, now that's one hell of a way to start the day. A lot goes through one's head at that moment, people start questioning their worth and start considering themselves as a failure but is it really that deep? I get that nobody wants to fail and I am not saying results are not important or one would not be upset. Of Course, they are important but you got to take it at face value. Maybe it's a different story for others but when you look at the grand scheme it's just 6 months of your life it's nothing to question your self-worth. This set back may seem like a big deal now but in due time it won't matter. As they say failure is an event not a person but maybe that's the kind of thing people preach when things don't go in their favor.

RESULTS

The after-result meetings are very weird you may pass but there may be someone in the workplace who may not or even worse the opposite may happen. "Pass ho jayega to khud khush hona, nahi to dusro ki khushiyon mai shamil hona". Things may not go well for you but make sure you celebrate others success wholeheartedly idk I feel these are the little things that define you. On that note, Here's Hoping the best for everyone and hopefully we will end the day tomorrow with a group party.



Harsh Raj
CRO0659406

MORGAN STANLEY INCREASES INDIA'S RATING

Morgan Stanley, leading global brokerage firm has made significant adjustments to its ratings for key Asian economies. The firm has upgraded India to the “overweight” category, giving it the top rating among Asian emerging markets, and downgrading Australia to “underweight” on the other side. According to a note released, India has now climbed to the top spot as the most preferred market among emerging markets (EM's) rising from the sixth position.

It also put “equal weight” rating on China and Taiwan and continued with an “overweight” rating on Korea. India's economy is expected to grow by 6.7% per year from fiscal year 2024 to 2031 pushing its GDP to \$6.7 trillion from \$ 3.4 trillion in fiscal year 2023 as per the latest separate report released by S&P Global. Per Capita GDP is expected to rise to about \$ 4500 from \$ 2500. It is believed to have long upward trajectory comparing it with China as it is sooner going to end.



“Multipolar world-trends are supporting FDI and portfolio flows, with India adding a reform and macro-stability agenda that underpins a strong Capital expenditure and profit outlook. In India, manufacturing and services PMIs have rallied constantly since the end of Covid restrictions, in comparison to the rapid fade seen in China. Further adding up to that, the firm also highlighted India's potential for sustained USD earnings-per-share (EPS) growth compared to others. This potential is driven by India's young demographic profile, which is expected to drive equity inflows further. All these factors have made India an attractive investment opportunity for foreign investors.

It also upgraded specific sectors in India, such as industrials, financials, and consumer discretionary stocks, to “overweight”. It also expects these sectors to be significant beneficiaries of the country’s continuous structural growth. This rapid expansion reflects a growing population and increasing household incomes. Consumer’s spending on food will rise to \$1.4 trillion by 2031 from \$615 billion in 2022. Spending on financial services will climb to \$670 billion from \$280 billion. Higher per capita incomes will also likely boost discretionary spending in areas such as entertainment, communications, restaurants and hotels.

On the other side, there are some challenges – like an expected rise in inflation- that pose downside risks to growth. However, these are not likely to impact India on long term.



The Institute of Chartered Accountants of India

A traditional Chinese ink wash painting depicting a serene landscape. In the background, a large, snow-capped mountain rises against a pale sky with a large, glowing sun. A multi-tiered pavilion with dark, curved roofs is nestled among gnarled pine trees and some trees with red autumn foliage. In the foreground, dark, craggy rocks are scattered in a body of water, with a simple wooden fence visible in the distance. The overall style is characteristic of classical Chinese landscape art.

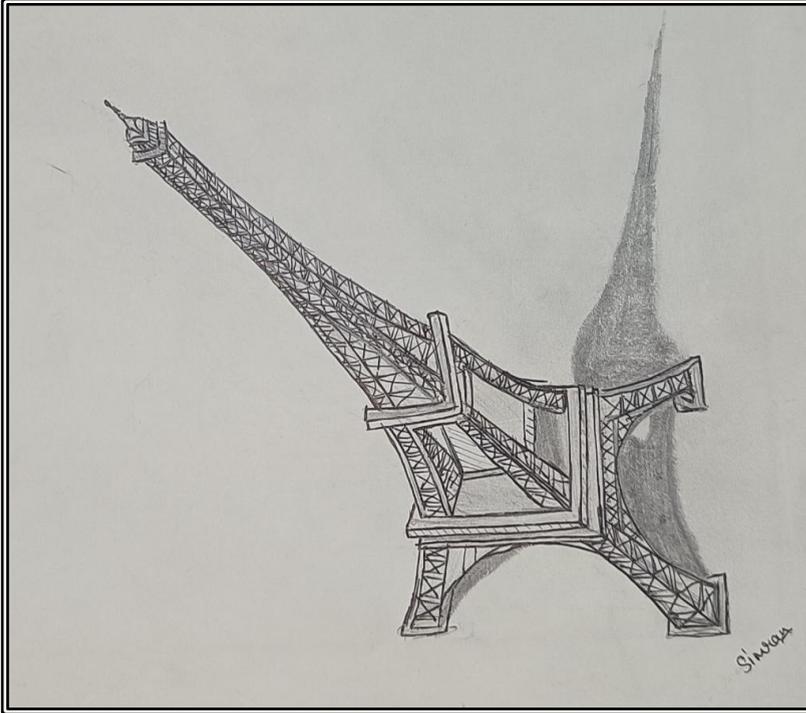
ART GALLERY



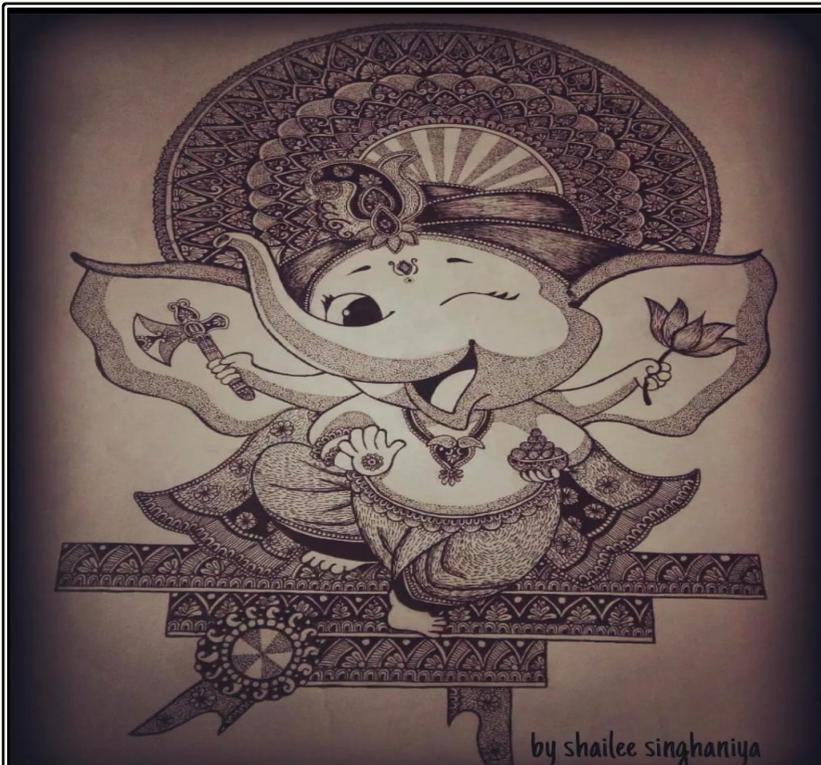
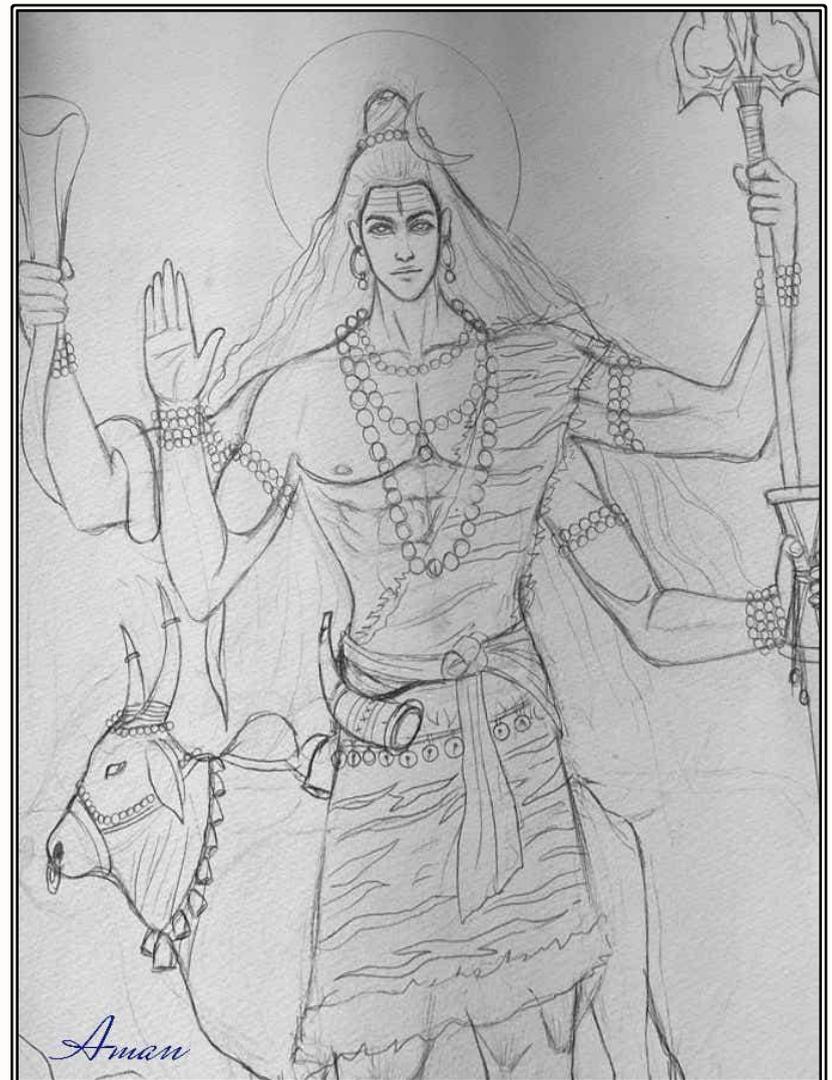
Simran Surana
SRO0733744



Aman Singh
CRO0701623



Shailee Agarwal
CRO0632794





Anuj Gupta
ERO0260544



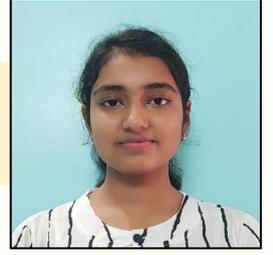
A quilling Krishna idol is a wonderful and artistic endeavor. It requires attention to detail and patience, but the final result can be stunning and truly mesmerizing.

—Quilling Lord Krishna Idol

Lord Krishna is a prominent and beloved figure in Hinduism and is considered one of its most revered deities. He is often referred to as Bhagavan Sri Krishna, and he is celebrated as the eighth avatar of Lord Vishnu, the Preserver in the Hindu Trinity (Trimurti), which also includes Brahma (the Creator) and Shiva (the Destroyer). Krishna is regarded as the embodiment of love, wisdom, and compassion, and his teachings continue to inspire millions of people around the world. His life and the Bhagavad Gita's teachings serve as a source of spiritual guidance and inspiration for Hindus and people of various philosophical and religious backgrounds.



Saurabh Agarwal
ERO0238894



Srija Das
ERO0277018

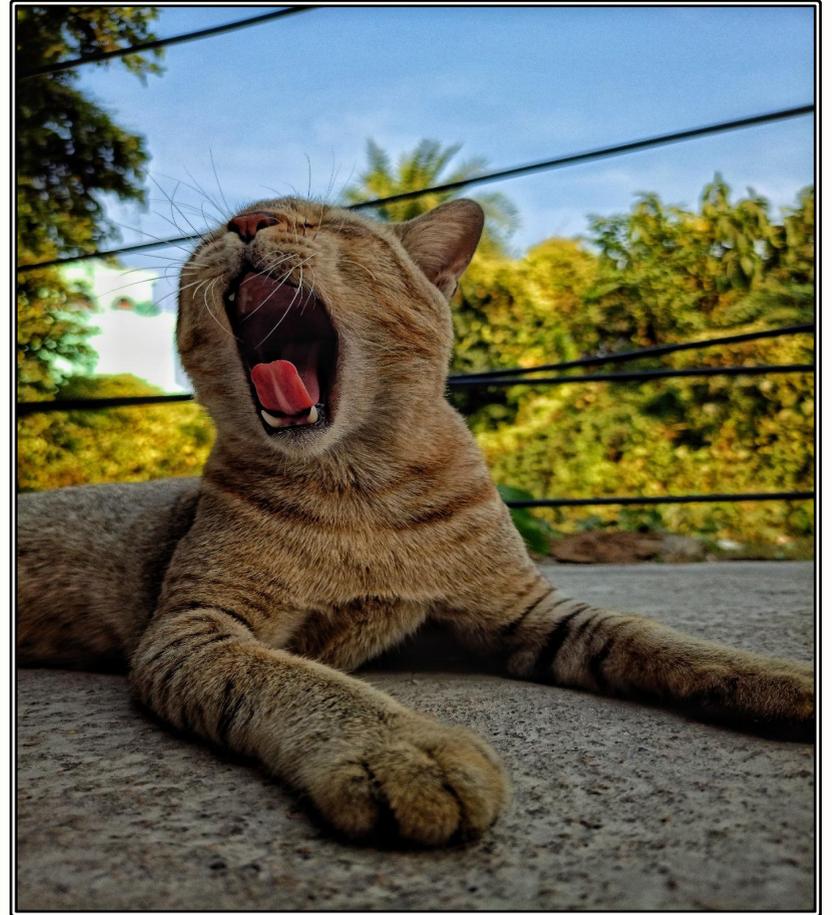
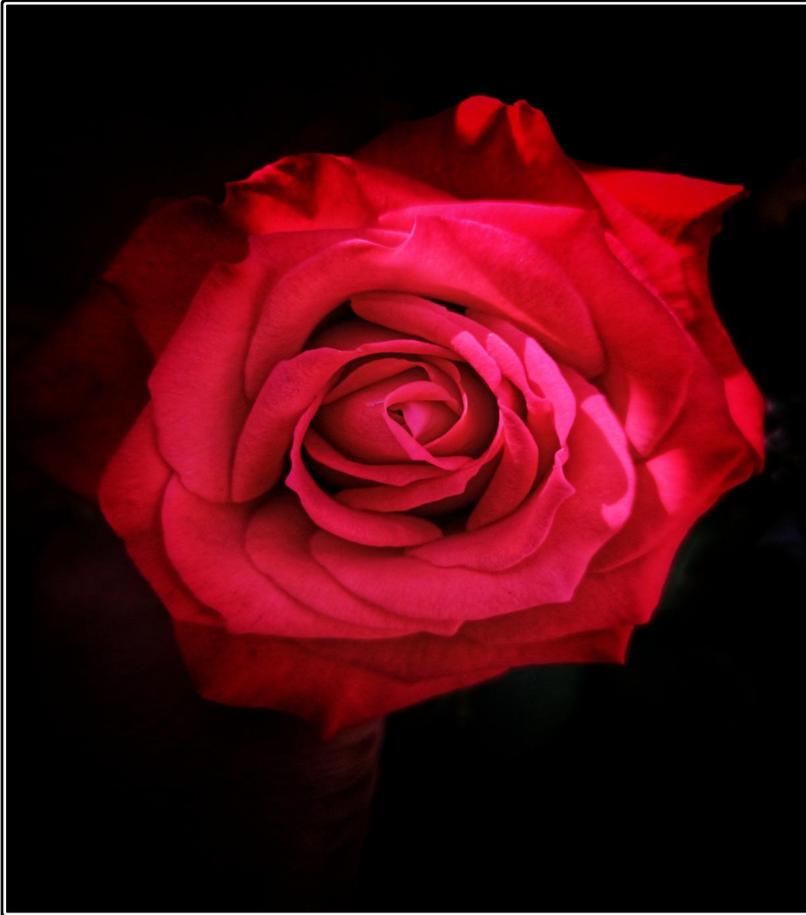




PHOTOGRAPHY



Utkarsh Kedia
ERO0258921



A large, stylized illustration of a pencil pointing upwards. The pencil is light blue and pink. The tip of the pencil is drawing a world map in a darker blue color. The map shows the continents of North America, South America, Europe, and Africa. The background is a light beige color.

POET'S CORNER

Survivor of the storm



Lingaraj swain
Ero0223646

When rain pours,
when the thunder strikes,
when colors fall behind black veil.

When branches are naked,
when flowers are buried,
when tides slam rocks on the shore.

When darkness falls,
when all life is gone,
when a mist deceives all hope.

A light shall spring from the break of clouds,
the sun shall show its face.
The grass shall sprout,
the tides shall settle
As a sign of a new age.

A better age.

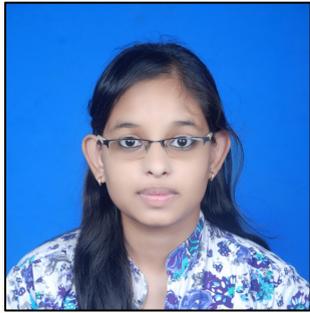
As storms of the earth,
is the mind of a human:
Restless.
Prone to rumble.

But there is no darkness,
that ever could break,
the light that lives inside you.

When time is right,
the shadow will fade.
Free you from its grasp.

That's when you'll rise,
stand so tall.
As survivor of the storm.

Powerful.
Invincible.
Survivor of the storm.



Riti Kedia
ERO0260619

CA: A Cheerful Adventure

One day, sitting on the chair,
I'll be wondering, Was this bizarre really fair?
Chasing lifelong the two alphabets "CA",
I buried my teenage and adulthood day!
Was it incumbent to be a literal Bookworm?
With the messy hairs or untrimmed beard, look dumb!

Did it actually crave for overlooking every other dream?
In the name of sacrifice & in the fear of scream!
All those family moments I missed, I wish,
I could go back to flourish & cherish,
Color all those canvas I left Black & White,
Flash all those fire crackers I blinked at night.

CA is a Ravishing Journey, creating memories down the lane.
Live this journey with discipline & not with pain in the brain.
It doesn't has only one exam, one attempt or one chance,
Office & Orientation, all are planned for you to enhance.
It's a huge sea of knowledge imparting enlightenment &
intelligence.
Ignites us with the value of time, priorities & relevance.

We study to Earn, to be Joyful & Jovial,
But lol! Kill our present blizz to make studies beneficial!
Leave behind other's Sayings, follow your conscience.
Just be Pure, be Yours & ignore Over Reliance.
Love for the duty reduces life's struggle
Hardwork & Consistency aid nourish the bubble.

EICASA E-NEWSLETTER COMMITTEE For the Term 2022-23



CA MAYUR AGARWAL
TREASURER, EIRC
NOMINATED MEMBER, EICASA



ANKIT DAS
VICE-CHAIRMAN, EICASA



RADHIKA KRIPALANI
SECRETARY, EICASA



RAHUL RAJ
TREASURER, EICASA



SIMRAN THAKUR
MCM, EICASA

EICASA MANAGING COMMITTEE

For the Term 2022-23



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VICE-CHAIRMAN, EICASA



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SECRETARY, EICASA



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TREASURER, EICASA



PRAMIT ROY
(MCM)



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RAJ MANISH MISHRA
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TUHINA CHAKRABORTY
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SHIVAM KUMAR
(Special Invitee)



CHANDAN KUMAR
(Special Invitee)



RADHIKA DIDWANIA
(Special Invitee)



HARSH RAJ
(Special Invitee)

GLIMPSES OF EVENTS



STUDY TOUR TO MANDARMANI 9th-10th JULY 2023



ANNUAL GENERAL MEETING 29th JULY 2023

Digitising your Practice – The mantra for today!

Due to the rapid advancement of technology, the accounting profession is experiencing a profound transformation. Chartered Accountants (CAs) are no longer restricted to manual accounting and number crunching. The advent of technology has created new opportunities for CAs to extend their services, improve their operations, and provide clients with more value. There are several advantages to implementing technology in a CA office, including greater productivity, accuracy, improved efficiency, data security, and customer interaction. This article will cover how CAs may utilise technology to enhance their profession and remain competitive. Whether you are a seasoned practitioner or a newcomer to the industry, this article will give you valuable insights into how technology may elevate CA offices.

Modernising the accounting profession via digitisation has the potential to automate the way CAs do their tasks and provides various advantages. Digitising a CA practice involves utilising technology to automate various aspects of the practice. This can include automating data entry and bookkeeping, using analytics to provide financial insights, automating tax-related documentation etc. While these can provide several benefits, such as increased efficiency, accuracy, and cost savings, one should know how to get started carefully. Here are some steps to digitise a CA practice:

1. Identify areas that can be digitised:

Mundane and repetitive tasks are the most common tasks that can get automated. Similarly, tasks performed for multiple clients with minor variations in process can be automated. In a CA office, the most popular tasks include automating data entry or record keeping, sending auto alerts/reminders, using pre-defined templates for gathering data etc. One should also consider the importance of obtaining digital documents such as digitised versions of bank statements or syncing client bank accounts with accounting software, etc.

2. Selection of the right tool:

The avenue for digitisation should be followed by choosing the right tool. For instance, Zoho Books automatically syncs customers' bank accounts and imports bank transactions. This eliminates the need for manual data entry and reduces the chances of errors.

maintain confidentiality with the increasing amount of sensitive data being stored and transmitted online. At the same time, defending clients’ privacy using a reliable data management system is also required. Zoho Suite of products is developed in mind keeping the Security and Privacy of the data while ensuring compliance with data localisation regulations of each geography.

7. Implement workflow management tools:

Workflow management tools can help streamline the workflow, increase productivity, and reduce errors. They can automate client onboarding, document management, and reporting tasks. Zoho payroll, Zoho Books and Zoho Invoice can create customised workflows, maker checker controls and approval hierarchies.

Below is an illustrative list of Zoho tools that can be adopted in the CA office:

Zoho Product	What is it?	How can it be used in CA offices?
Zoho Books	Cloud-based accounting software	Automate accounting, invoicing, follow-up, expense tracking, bank reconciliation, GST reporting etc.
Zoho Payroll	Payroll solution	Simplified payroll processing and managing statutory compliance with built-in integrations with Books, HRMS, expense etc.
Zoho Expense	Expense Management	Expense/reimbursement management tool that can help automate the process of tracking and submitting expenses, including approvals, payments, and reports.
Zoho Email	Email Solution	Secure email solutions for CA offices
Zoho Cliq	Chat / Communication solution	Communicate within the team and collaborate, meet and share
Zoho Sign	Digital signature tool	Helps in document signing and verification, client onboarding, contract signing etc.
Zoho Analytics	Powerful analytics engine	Business intelligence and reporting tools that can help with data analysis and visualisation. It can also help with financial analysis, performance tracking, and other reporting requirements.

Zoho ICAI MOU:

Under the MOU with ICAI, Zoho Finance Suite of products offers accounting, expense reporting, and payroll apps for FREE for three years to Chartered Accountants. With Zoho's powerful financial tools, digitising the CA office and one can collaborate with staff effortlessly.

For more details, visit <https://www.zoho.com/lp/books/chartered-accountants/>

In conclusion, digitising a CA practice requires the right approach and tools, and it can provide significant benefits in terms of increased efficiency, accuracy, and cost savings. The key is to choose the right software, adopt cloud computing, utilise digital communication channels, invest in cybersecurity, implement workflow management tools, and train employees to use the new system effectively.

Experience the power of cloud accounting first-hand using Zoho Books Student edition. Use the self-learning cloud accounting platform to practice maintaining books.

About the Author

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SOCIAL MEDIA HANDLES



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