



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
OCTOBER
2023

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MESSAGE FROM DESK, EICASA CHAIRPERSON

My Dear Beloved Students,

“In the Festival of Lights, let Dedication be the Lamp that lights up your way to Success”



As a CA Student, every challenge is an opportunity, and every exam is a Diwali of its own, lighting up the path to Success.

Wishing everyone a very Happy and Prosperous Diwali, I also convey my warm regards to every CA Aspirant having his or her examination in November 2023. Let your dedication towards studies during this festive season enlighten your career.

Eastern India Chartered Accountants Students' Association (EICASA) – EIRC of ICAI puts in every effort and strides hard not to keep any stone unturned when it comes to assisting the students and helping them achieve their goals.

The month of October had been another productive month for EICASA and dedicated to the upcoming examinations of the students and the ongoing festive season prevalent around. Some of the remarkable events were:

Mock Test Series II organized at ICAI Bhawan, Russell Street premises between 3rd October and 11th October 2023 catering to the need of all the students pursuing this much-coveted course.

Full day Seminar on Business Economics and Business and Commercial Knowledge for CA Foundation Students by CA Gopal Bhoot at R. Singhi Hall, ICAI Bhawan, Russell Street, Kolkata on 12th October 2023. Students in huge numbers participated and found the event extremely helpful in preparing for their upcoming examinations. Blanket Distribution at the Sundarbans jointly with EIRC at Garankati 3 No. Village to celebrate the 75 Years of ICAI on 15th October 2023. Members of EICASA participated with great zeal in the noble act of providing warmth and spreading love. All the events were a great success only because of the great efforts by the Members of EICASA, Council Members and the Official Team of EIRC-ICAI. I convey my warm gratitude to all the contributors and my warm wishes to all the students of EICASA.

The upcoming event lineup of EICASA also marks various energetic events such as: Green Kanha Run at Heartfulness Meditation Centre, Kolkata on 19th November 2023 hosted by CA Prateek Chowdhury to encourage the sportsmanship within the CA Aspirants.

Half Day Seminar on Forensic Accounting and Investigation Standards by CA. Arupa Banik at R. Singhi Hall (EIRC Auditorium) of ICAI Bhawan, Russell Street on 21st Nov 2023 from 5:30 p.m.

Practical seminar on Brain Development Techniques by Pujjyo Param Aalayji on 22nd November 2023 from 5:30 p.m. to 7:30 p.m. at R. Singhi Hall, ICAI Bhawan, Russell Street, Kolkata.

Mock Test Series for CA Foundation Students from 28th November 2023 to 2nd December 2023 at ICAI Bhawan, Russell Street, Kolkata.

Half day Seminar on Filing of GSTR 9 & 9C on 2nd December 2023 from 5 p.m. to 8 p.m. headed by CA. Shubham Khaitan & CA. Rohit Prasad at R. Singhi Hall, ICAI Bhawan, Russell Street, Kolkata.

Outdoor Sports at Sailen Manna Stadium, Howrah on 10th December 2023 from 8:30 a.m. to 5:30 p.m. to awaken the sportsperson deep within the CA Aspirants. Happy Street to be organized by EICASA at Russell Street, Kolkata the date of which to be announced soon.

Youth Fest to be organized by EICASA at ICAI Bhawan, Kolkata. Stay tuned for the date to be announced.

To learn more about such events, please give a regular visit to <https://eirc-icai.org/> and do not let escape any of the events because EICASA holds everything important and pertinent for the wholesome growth of the students.

Happy Diwali!

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,

The success of any process lies on the implementation of it and not the just idea. In light of the struggles that the students face, it is important to remind ourselves of what Steve Jobs had said :



“The only way to do great work is to love what you do.”

I hope all of you have been doing well. As we bid farewell to the joyous festivities of Durga Puja and prepare for the challenges ahead, I wanted to take a moment to convey my warmest regards and share a few thoughts.

Durga Puja, with its vibrant celebrations and spiritual significance, has once again brought us together as a community, fostering unity, positivity, and renewal of our spirits. It has been a time of togetherness, reflection, and seeking blessings for a brighter future. I trust that the divine blessings of Goddess Durga will continue to guide us through all our endeavours.

Now, as we move forward, we transit from the celebrations to a period of intense focus on the upcoming exams. The November’23 exams are nearing. You've put in the hours, and now it's time to show what you've learned. Remember to stay confident, manage your time wisely, and do your best. I would like to extend my warmest well-wishes to all the CA students who are working hard to pursue their dreams.

Moving further, I am pleased to share with you the recent events and initiatives undertaken by us.

On 1st October, 2023, in alignment with Honorable Prime Minister Narendra Modi’s “Swachhata Hi Seva” initiative, EICASA of EIRC of ICAI took a proactive step towards creating a cleaner India.

We have also successfully organised a Seminar on Digital Wellness on 2nd October, 2023, jointly with EIRC and its study circle, with our distinguished speaker like Sister Asmita (Brahmakumari), Shri Bala Kishore. We extend out heartfelt gratitude for this eye-opening session that confronted us with the urgent need for digital discipline and how to use meditation as a tool for balancing our screen time.

We have conducted Practical Seminar with Case Studies on GST & ROC Filings on 7th October, 2023 by CA Gagan Kedia, CA Gopal Khetan. We have also conducted Revision Sessions of all the subjects of CA Foundation and some subjects of CA Intermediate and Final. The classes aimed at helping the students revise the concepts and prepare better for their examinations.

EICASA of EIRC of ICAI has also organised a Blanket Distribution Drive in the Sundarbans for celebrating 75 years of ICAI at Garankati 3 No. Village on 15th October, 2023. The gleam of joy on the faces of the villagers made the day worthy of all.

As a Students' Association, we are committed to providing you with the necessary resources, support, and guidance to help you achieve your goals. We organize various events, workshops, and seminars to help you improve your skills, knowledge, and confidence.

I urge all of you to make the most of these opportunities and actively participate in the events organized by Eastern India Chartered Accountants Students' Association (EICASA).

Remember, success is not a destination; it is a journey, and we are here to support you every step of the way. These are the stepping stones that help in achieving massive professional and financial success in the long run.

In closing, I want to wish you all the best as you prepare for your exams. May your efforts be rewarded with success, and may the blessings of Ma Durga continue to guide your path.

Thank you for being an integral part of our community, and I am confident that with your dedication and perseverance, we will achieve remarkable results.

Wishing all you the best for your future endeavours!

Best Regards,

NIDHI SINHA

Vice Chairperson, EICASA

+91 9330011651

MESSAGE FROM DESK, EICASA SECRETARY

Dear, Esteemed Members of the Eastern India Chartered Accountants Students Association(EICASA),

"The greatest glory in living lies not in never falling, but in rising every time we fall".

-Nelson Mandela



It is my privilege and pleasure to serve as the Secretary of EICASA, and I am excited to share some updates and insights with you through our newsletter.

Saying goodbye to the celebrations of Durga Puja, I'd like to extend my heartfelt wishes to all of you. I have faith that the divine blessings of Goddess Durga will remain our guiding light in all our endeavors.

Our association has always been committed to fostering a thriving community of future Chartered Accountants in Eastern India. In the coming months, we have some exciting events and initiatives planned that will enhance your learning experience, provide networking opportunities, and ensure your growth in this profession.

We also encourage you to actively participate in the various student committees, where you can contribute your ideas and talents, helping us create a dynamic and vibrant EICASA.

As we move forward, let's remember that our collective efforts can make a significant impact. Together, we can achieve new milestones and set higher standards for ourselves as budding Chartered Accountants.

We are looking forward to an enriching journey with each one of you. Feel free to reach out with any ideas, suggestions, or concerns you may have. Your feedback is invaluable in shaping the future of our esteemed association.

Thank you for your continued support and dedication to EICASA. Let's work together to make a difference and leave a lasting legacy in the world of Chartered Accountancy.

At the end, I wish all of you good luck for your examinations in November. Hope all of you will pass with flying colors.

Best Regards,

Kriti Khandelia
Secretary, EICASA
+91 7061453076

MESSAGE FROM DESK, EICASA TREASURER

Dear EICASA Members,

"Coming together is a beginning; keeping together is progress; working together is success."

- Henry Ford



As we conclude the vibrant and cherished festivities of Durga Puja, I want to take a moment to reflect on the significance of this joyous occasion. Durga Puja is not just a festival; it's a celebration of faith, unity, and the triumph of good over evil. The spirit of togetherness and devotion that envelops us during this time is truly heartwarming. I extend my warmest wishes to you all for a year filled with prosperity, good health, and success. May Maa Durga's blessings continue to light your path.

In the spirit of unity and community, I'm pleased to share that EICASA organized a series of revision seminars and study support sessions to aid our CA students at all levels in their exam preparations. These seminars were aimed at equipping you with the knowledge, skills, and confidence needed to excel in the upcoming CA exams in November 2023. Your dedication and active participation in these events have been commendable.

Now, as the exam season approaches, I want to extend my heartfelt best wishes to all our CA candidates. You've shown unwavering dedication and hard work in your pursuit of this prestigious qualification. Remember, you're well-prepared, and you have the potential to conquer the exams. Stay focused, stay positive, and believe in your abilities. The entire EICASA community stands with you in this journey, providing support and encouragement.

In the next few months, a delightful array of events is waiting to unlock your creativity and empower your interpersonal abilities, guiding you on a path of personal growth and transformation into a more well-rounded and accomplished individual.

As we move forward, I kindly request your continued support and commitment to EICASA. Together, we have the power to build a thriving community that supports, inspires, and empowers one another. Your involvement and contributions are invaluable in making our organization stronger and more vibrant.

I have no doubt that with your collective efforts and the spirit of unity that defines our association, we will achieve great heights. Let's continue to grow, learn, and succeed together.

Warm regards,

Prabhat Kumar Gupta
Treasurer, EICASA
+91 9748953444

From classroom to career: Charting the future with Zoho Books Student Edition

Bridging the education-experience gap

It's one thing to understand accounting concepts in the confines of a classroom, and quite another to apply them in the dynamic world of business. A common concern among budding accountants is the education to experience gap. How does one transition seamlessly from academic theories to real-world application? The answer lies in the Zoho Books Student Edition.

The digital classroom: Beyond traditional boundaries

In an age where digital proficiency is paramount, the Zoho Books Student Edition offers a gateway into the future of accounting. It's not just about technology; it's about experiencing real-world financial scenarios before setting foot in the professional world.

Hands-on experience in a virtual environment

We bring you a virtual playground tailored for students. Here, mistakes aren't just allowed, they're encouraged. After all, it's through trial and error that one truly learns.

By replicating real-world financial scenarios, students get a taste of the actual challenges and nuances of the accounting world, ensuring they're not caught off-guard when they step into their first job.

Consider this: A small business is grappling with inventory management. Using Zoho Books, students can simulate inventory purchases, sales, returns, and more. They get insights into how cash flow affects inventory decisions or the implications of bad debt. These aren't just theoretical exercises but actual real-life examples setting pace for them to face today's business landscape.

Taxation in the digital age

Taxation, often a daunting topic for many, is demystified through Zoho's powerful tax engine. By performing real-time calculations, students can understand and appreciate the intricacies of tax compliance without feeling overwhelmed.

It's crucial to manage regulations and compliance for your clients or customers. With Zoho Books Student Edition, you're not just learning; you're simulating real-world scenarios.

Directly from one platform, you can handle your clients' venture's finances, file GST online, and even generate e-invoices and e-way bills that match your clients business's tax-filing and accounting requirements.

Picture this: A customer enquires about an invoice from two months ago. With the integrated audit trail, you can swiftly track and maintain a log, pinpointing every change made in your books. This isn't just about audit logs; but also about maintaining clean books to ensure their business remains compliant, transparent, and successful.

Collaboration in the cloud

Today's work environment is as much about collaboration as it is about individual expertise. With Zoho Books Student Edition, foster a collaborative work environment by embracing a contemporary communication platform for your customers and team members in an office or a remote workspace. Imagine you're working on a project for a major client. They want to share an essential document with you but are unsure how to get it across securely and efficiently.

With Zoho Books Student Edition, you won't be left wondering. By providing an exclusive customer portal, clients can effortlessly upload vital documents. Furthermore, they can review their transactions and monitor pending payments all in one place.

This isn't just about management – it's about effective communication. With our exclusive chat and email facilities, you can discuss project details, clarify doubts, and ensure you're always on the same page with your clients. Engage, collaborate, and deliver – all with the power of Zoho Books Student Edition.

From student to professional – A seamless transition

The platform is already easy to use, and after you get comfortable using the student version, you'll find the professional version to be even simpler. Zoho Books's features, such as controlled workflows and extensive audit trails, instil transparency and accountability.

Familiarity with the platform gives students an added advantage during job interviews and the early days of their careers. It's akin to a pilot training on a simulator before flying a real plane.

Crafting the accountants of tomorrow

Steering students from classroom learnings towards achieving excellence in their careers embodies the future of accounting, where automation, collaboration, and innovation converge. As students approach the threshold of Vision 2023, equipped with the skills of Zoho Books, they are not only partaking in the future realm of accounting, but actively moulding its contours. Be the change. <https://zoho.to/eicasa-article>

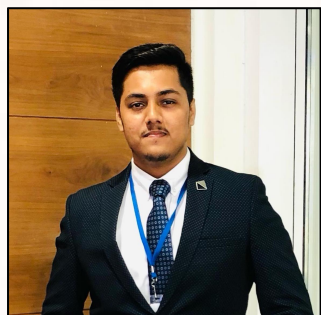
Keep an eye out for our next article, showcasing specialised features and functions that can empower your accounting journey!

Author:

Name: Sowmya

Designation: Zoho Books Evangelist





Abhishek Choubey
ERO0261838

“ADVERTISEMENT IS NOT ENOUGH TO SELL YOUR BRAND”

In the modern, tech-savvy world, where consumers are bombarded with advertisements from all angles, it has become increasingly evident that advertising alone is not enough to sell a brand. While advertising plays a crucial role in brand promotion, a successful brand goes beyond catchy slogans and eye-catching visuals. It requires a comprehensive strategy that includes building a strong foundation, establishing trust, and fostering genuine connections with customers.

Firstly, a brand needs a solid foundation. This foundation is built on the core values and principles that define the brand's identity. It's about understanding what your brand stands for and what it aims to achieve. Without a clear sense of purpose, advertising efforts can appear superficial and disconnected from the brand's essence.

Successful brands invest time and effort in defining their core values and ensuring that they are reflected in every aspect of their business. This alignment between values and actions creates authenticity. It is not something that can be faked in advertisements; it must be ingrained in the brand's DNA.

It is also important to throw light on the Limitations of Advertising that explain how advertising alone is not enough to sell a brand:

- **Superficiality:** Advertising often focuses on creating an image or perception of a brand, sometimes at the expense of substance. While a captivating ad campaign may attract attention, it does not necessarily translate into a positive and lasting brand experience for consumers.
- **Short-term impact:** Advertising campaigns can yield immediate results, such as increased website visits or sales, but these effects tend to be temporary. To maintain a consistent and loyal customer base, a brand must offer more than just a catchy slogan or a visually appealing ad.



**DEBIPRASAD
NANDA
ERO0209896**

AI-Powered Tax Planning : Optimizing Strategies for Individuals and Businesses

AI-Powered Tax Planning is a game-changing solution that brings advanced technology and financial optimization together to benefit both individuals and businesses. By leveraging artificial intelligence, this cutting-edge system revolutionizes tax planning, providing accurate calculations and personalized strategies tailored to specific financial goals. With its ability to analyse vast amounts of data quickly, it saves valuable time while identifying optimization opportunities that may have been overlooked. Compliance with tax regulations is ensured, and users can access the system anytime, anywhere, making tax planning more convenient and cost-effective. Experience the power of AI-Powered Tax Planning and unlock the potential for maximum tax savings and strategic financial decision-making.

Some Advantages :

1. **Accuracy:** AI-powered tax planning can provide highly accurate calculations and recommendations, minimizing the risk of errors.
2. **Time-saving:** By automating the tax planning process, AI can analyze large amounts of data quickly, saving time for individuals and businesses.
3. **Optimized strategies:** AI can identify tax optimization opportunities that might be missed by manual methods, helping individuals and businesses maximize their tax savings.
4. **Personalized recommendations:** AI algorithms can tailor tax planning strategies to individual circumstances, taking into account specific financial goals and situations.
5. **Compliance with tax regulations:** AI-powered systems can stay updated with the latest tax laws and ensure that tax planning strategies are in compliance with regulations.
6. **Cost-effective:** Automating tax planning with AI can reduce the need for expensive tax advisors or consultants, making it a more cost-effective option.
7. **Scalability:** AI systems can handle large volumes of tax planning requests simultaneously, making it suitable for businesses of any size.

8. **Accessibility:** AI-powered tax planning tools can be accessed from anywhere, at any time, making it convenient for individuals and businesses to plan their taxes.



Some Disadvantages :

1. **Lack of human judgment :** AI-powered tax planning may lack the intuitive judgment and experience that human tax advisors possess.
2. **Complexity :** The tax code can be complex and subject to frequent changes, which may pose challenges for AI systems to stay updated and adapt quickly
3. **Data privacy concerns :** AI systems require access to personal financial information, raising concerns about data privacy and security.
4. **Limited context understanding :** AI systems might struggle to understand complex financial situations or unique circumstances that require nuanced tax planning.
5. **Risk of bias :** If not carefully designed, AI algorithms can unintentionally introduce biases in tax planning recommendations.
6. **Dependence on input quality :** The accuracy and effectiveness of AI-powered tax planning heavily rely on the quality and accuracy of the input data provided.
7. **Technical limitations :** AI systems may face technical limitations or glitches, which could impact their performance and accuracy.
8. **Limited human interaction :** Some individuals may prefer human interaction and personalized advice over relying solely on AI-powered tax planning tools.



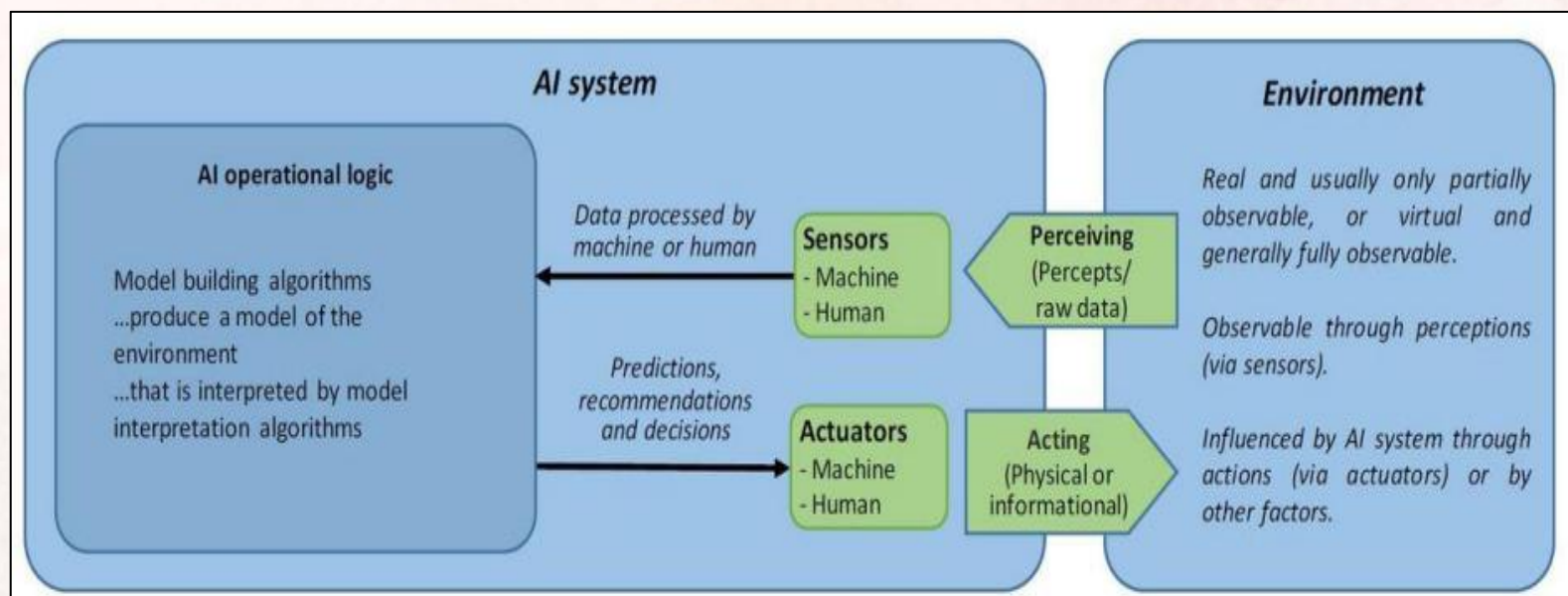
**Khushhi
Agrawal**
CRO0701226

Assessing the Impact of Artificial Intelligence on Portfolio Management: A Comparative Analysis of AI-Based Decision Support Systems and Traditional Investment Strategies.

AI has played a pivotal role in digitising all sectors, whether marketing, finance or healthcare industries. Right from big data to machine learning, AI is taking the fintech domain to new heights.

Artificial Intelligence:

AI is software which enables computer systems to imitate the characteristics of human intelligence. We can see some examples like Alexa, Siri, etc. Even AI is so exhaustive that it seems to go beyond human brains.



Portfolio Management:

Portfolio management is a professional line of service wherein experts customise securities as per investors' risk appetite and objective behind investing. It requires good analytical and decision-making skills for the periodical updation of the portfolio.

AI is revolutionising portfolio management right from asset allocation to revision of portfolio. Let's have a look at different aspects.

➤ **Predictive Analysis:**

- I. **Traditional strategies:** Markets are highly unpredictable and traditional ways of predicting involve assumptions based on historical trends and patterns, which may not adapt well rapidly.
- II. **AI-based systems:** The algorithms of AI assist it in decoding past trends quickly and adapting to market dynamics. This leads to more accurate forecasting.

➤ Behavioural Analysis:

- I. **Traditional strategies:** In traditional ways, we may be unable to incorporate behavioural traits effectively. It is more focused on fundamental and technical analysis.
- II. **AI-based systems:** AI is enabled to analyse investors' behaviour through social media, news and other sources.

➤ Portfolio Optimisation

- I. **Traditional strategies:** Humans use historical data to evaluate markets and make investment decisions which have limited scope.
- II. **AI-based systems:** AI instilled with machine learning algorithms can handle complex and huge amounts of data to identify trends and patterns. AI tools can determine hidden correlations and patterns that can help us pick stocks that will outperform or underpass.

➤ Risk Management

- I. **Traditional strategies:** To handle risk, the portfolio needs to be rebalanced periodically. This may take much time while market trends are too dynamic.
- II. **AI-based systems:** AI techniques can integrate data and provide real-time risk assessment. Implementation of the right AI tools by expert managers will lead to mitigation of long-term losses.

➤ Cost efficiency

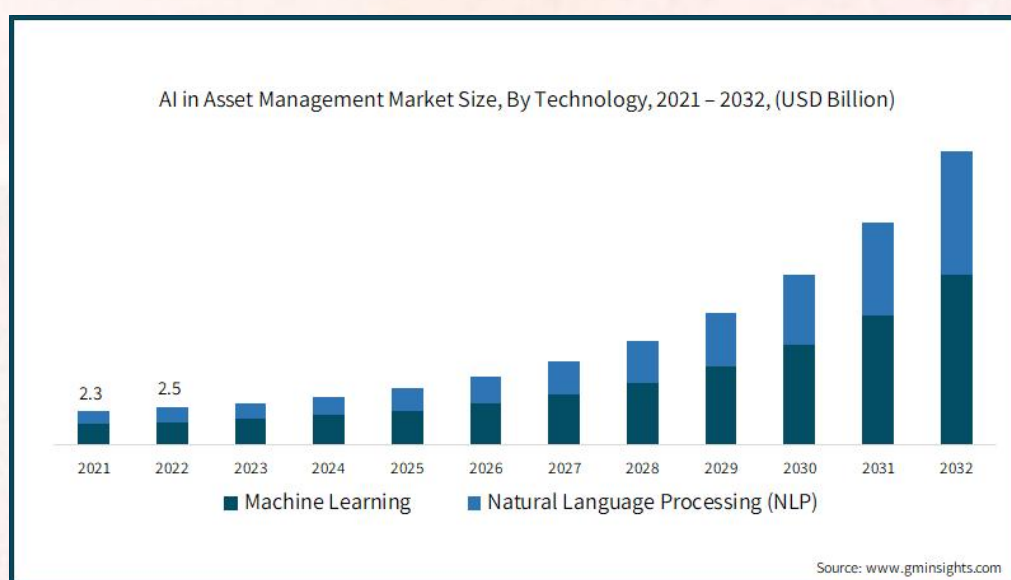
- I. **Traditional strategies:** Tradition strategies involve human involvement which leads to high operational costs.
- II. **AI-based systems:** AI involves automation of maximum operations and this leads to minimisation of considerable cost.

➤ *Human bias*

- I. **Traditional strategies:** The involvement of humans in investment strategies may involve some emotional or any other kind of bias in the decision-making process.
- II. **AI-based systems:** AI doesn't have its own emotions. Hence, AI tools will function rather more rationally.

➤ *Human oversight*

- I. **Traditional strategies:** AI may achieve heights in every sector but it needs to be controlled by humans at the top. Without the involvement of humans, AI won't function properly.
- II. **AI-based systems:** They are always dependent on human oversight. Without such supervision, one can't be dependent on analysis drawn by AI.



The Conclusion

AI is an evolving concept which should be used wisely or it will disrupt all the strategies. We should consider working with a combination of AI tools and human experts. The routine and clerical work of number crunching and data analysis can be handled by AI thus giving more room to experiments and decision-making by humans.

Further, as the impact of AI evolves more in this field, investment managers will gain more knowledge about it. It will be important to keep a balance between the usage of AI and the implementation of traditional strategies.



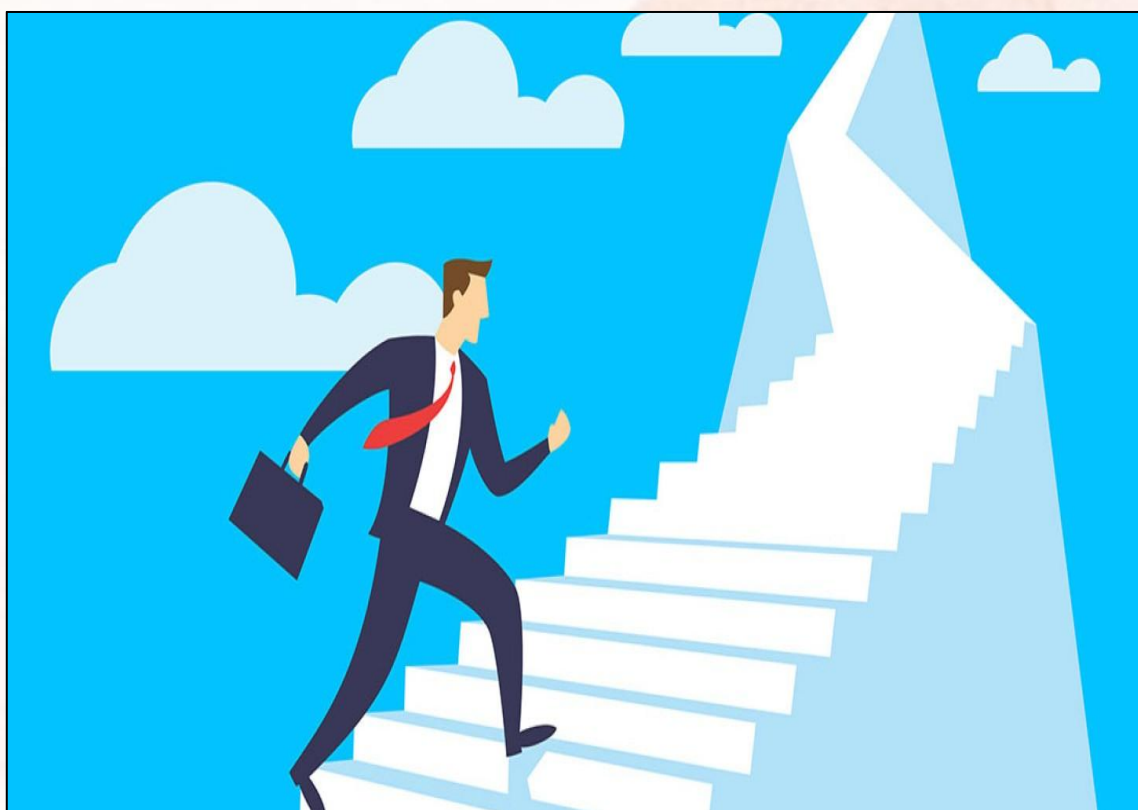
Komal Kulbhushan
WRO0632410

Mantras of Long-lasting Success

“Man is born free but everywhere he is in chains”- so goes popular adage in English, Everyone aspires for success but have you ever felt that it comes easier to some than to others ? perhaps it's time for a new perspective ! start with this Mantras for success and watch how success comes to you with no stress

- ❖ Forget luck, live by intent : a few things happen by chance. But if you wait for the chance , good things will happen to you only when you are in your grave because things may take their time . when you live by intent and capability, it does not matter what is happening or not happening, at least you are in control of what is happening to you, and that's the more stable life
- ❖ Stop Fixing On Failure : For a committed one , there is no such thing as failure. If you fall down 100 times in the day, it is 100 lesson learnt. If you commit yourself like this to creating what you really care for , your mind gets organized because the way you think is the way you feel . once ypour thought and emotions are organized, your energies and your very body will get organized and you are the creator in every ways .
- ❖ Work With Clarity : what a human being needs is clarity , not confidence . if you want to walk through a crowdv of people, if your vision is clear and you can see where though competition is , you can just walk through the whole crowd without touching anyone . people think confidence is a good substitute. It just can not be . if it's heads , it's one way, tails the other.
- ❖ Be Equanimous and Exuberant : To be successful in the world , what you fundamentally need is prowess of the mind and thew body . if you want to harness the mind, one of the most important qualities is equanimity , your ability to use the mind is greatly reduced . another important quality is on the level of your energy – you need exuberance, both physiologically and internally.
- ❖ Tune Up Your Insight : Insight means you pay attention to life around you in such a way that you are able to say things that most people cannot see . if there is no insight, there is nothing to follow and toil for.

- ❖ **Find Your Inspiration :** Another important dimension is to constantly be inspired . Look at the reasons why you are doing what you are doing and see the larger dimension of it, the contribution you make through every title thing you do in your life. Every action that human performed is contribution to some dimension of this world.



- ❖ **Set The Goal Standard In Integrity :** Integrity is important because when you want to function in the world, how much trust you generate with the people you interact that determines how easy or hard your daily efforts will be. If there is atmosphere of trust, your ability to work will be greatly enhanced – simply because everyone will pave the way for you rather than setting up impediments.



NIPUN GUPTA
NRO0514188

SEBI and FINFLUENCERS: Silver Lining or Cloud

In India, only 27% of the population is financially literate, meaning only one out of every five Indians is equipped to deal with one of the most crucial aspects of human well-being. Financial literacy programs can lift the financial illiterate out of heavy debt and fuel new prosperity. Financial literacy can be the difference between drowning in unregulated debt, often from loan sharks, and breaking free by building through successful small businesses. The Hindi words for “capable” (Saksham) and “development” (Unnati), are helping to define financial inclusion in India.

But when similar financial literacy is provided by influencers, they are getting banned. Why so? Well, this news is only partially correct. It is not all of the financial influencers getting banned but only the trading finfluencers providing unregistered investment advices and leading to loss of people’s life savings.

Along with these videos on social media, the finfluencers had also launched paid programs and channels on some other platforms, providing advices in favour of those providing them hefty amounts. Hence, providing financial literacy is welcomed by Sebi but advertising an investment opportunity without being registered is not.

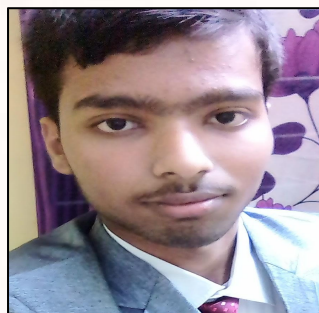


“No Sebi registered intermediaries/regulated entities or their agents/representatives shall, directly or indirectly, have any association/relationship in any form, whether monetary or non-monetary, for any promotion or advertisement of their services/products, with any unregistered entities (including finfluencers),” stated the Sebi consultation paper.

The proposed move by Sebi not only ensures that investors receive accurate and unbiased information but also helps in preserving authenticity and reducing fraud, says Feroz Azeez, Anand Rathi Wealth Deputy CEO. Under the proposal, finfluencers need to be registered with Sebi and adhere to specific guidelines. Also, it has been proposed to ban unregistered finfluencers from partnering with mutual funds and stockbrokers for promotional activities.



So these news headlines highlighting ban of one of the finfluencers, ‘Baap of Chart: Mohammad Nassirudin Ansari’ from the securities market and refund of impound alleged illegal gains of Rs. 17.2 Cr, is a noble initiative by the watchdog and investors’ protector ‘Sebi’, as this move will make the investors verify the information first hand before putting in their hard-earned money and curb such malpractices by the erstwhile unregistered finfluencers. However, it is noteworthy here that such verification procedure should definitely not be limited to ‘finfluencers’, but also to any other web aggregators, promoting or advocating any portfolio to float your money in. But, in our busy lives, even the financial literate might not have the time and energy to devote in such research. So, the registration and guidelines of Sebi are a golden step towards the protection of investors’ interest.



Ritesh jha
ERO0255229

The Rise of E-Sports: A Phenomenon Beyond Pixels

The first thing you need to understand is the difference between video gaming and esports and this is something that most people get confused about people while video gaming simply includes anyone and everyone who plays games using an electronic gadgets esports is a special category of gaming wherein just like ipl and kabaddi the players involved in the game compete against each other and are focused on using their skills to win the championship it is as simple as the difference between playing hide and seek and cricket and ipl

Classification of esports

		Sports			Gaming			Games of chance
		Traditional sports	Arcade	Esports	Social gaming	Fantasy sports	Card games	
Characteristics	Objective/Intent of play	Competitive	Competitive	Competitive	Primarily entertainment	Competitive	Competitive	Competitive
	Real World / physical connect	Yes	Yes	Tournaments		Yes		
	Monitoring of	Tournaments	Tournaments	Tournaments				
	Use of skill	Yes	Yes	Yes	Yes	Yes	Yes	
	Use of physical skill	Yes	Yes	Yes	Yes / No			No
	Cost of participation	Free/ paid	Paid	Free/ paid*	Free/ paid	Free/ paid	Free/ paid	Free/ paid
	Participation fee determines the prize pool	No	Possibly	Possibly	Possibly	Yes	Yes	Yes
	Tournaments are an integral part of...	Yes		Yes		Yes	Yes	
	Venue	Yes	Yes	Yes / No				
	Infrastructure	Sport infra	Arcade infra	Internet + Device infra: PC, mobile, console, etc.				
Revenue sources	Advertising			a. Real-time strategy (RTS): Clash Royale, Age of Empire.b. Fighting: Tekken7, Mortal Kombat, Super Smash Bros.c. First-person shooter (FPS): Counter Strike, Call of Duty, Counter Striked. Multiplayer online battle arena (MOBA): League of Legends, DOTA2, Mini Militiae. Sports: Archery, Carrom, Chess, Asphalt				
	Subscription							
	In-app purchases / platform purchases							
	Live events							
	Participation fee / prize pool	Cricket, football, hockey, chess	Timezone, SMAASH		Among us, Farmville, Psych, Tetris	Fantasy Cricket, Fantasy Football, Fantasy Basketball	Solitaire, Call Break, Bridge	Roulette, Tambola, Bingo

E-sports, a form of competitive video gaming, has gained remarkable traction, captivating youth worldwide and attracting brands seeking to engage with a tech-savvy audience. The sport's accessibility, particularly through mobile devices, facilitated its surge during the lockdowns of 2020 and 2021. It serves both dedicated gamers and casual players looking for competitive fun. The Indian e-sports industry has grown rapidly, surpassing INR 3 billion in FY2021, with projections indicating it could reach INR 11 billion by FY2025, contributing around INR 100 billion in economic value.

Distinguishing between video gaming and e-sports is crucial. While gaming covers a wide range of players, e-sports involves competitive play akin to traditional sports. Live streaming platforms like Twitch and YouTube have fueled e-sports' rise by enabling players to showcase their skills globally, with an estimated 85 million viewers projected for Indian e-sports tournaments by FY2025.

According to KPMG gaming became the biggest earning media sector in 2020 with a revenue of 180 billion dollars and what blew my mind is that this is more than the revenue generated by movies and sports combined and that too during times in 2019 this clearly states that the e-sports industry is soon going to be bigger than Olympics bigger than IPL and perhaps to be bigger than the most prestigious sports league in the world

Debate surrounds whether e-sports qualifies as a sport, considering the absence of traditional physical exertion. Advocates argue that e-sports demands mental acuity, strategic thinking, and teamwork. India boasts around 150,000 players and 60,000 teams, with projections indicating a surge to 1.5 million players by FY2025.

E-sports is distinct from online gaming, emphasizing skill over in-app purchases and fostering a competitive environment. This distinction blurs when technically demanding social games transition to e-sports tournaments, provided they're monitored and regulated.

Numerous countries recognize e-sports as a legitimate industry. The USA classified e-sports players as professional athletes in 2013, while Germany and China followed suit. Sri Lanka notably acknowledged e-sports as an official sport in South Asia.

For India's e-sports industry to flourish globally, regulatory support is crucial. The nation's budding e-sports sector aims for international recognition through game development, cultural representation, and tournament victories. However, challenges loom, including misconceptions equating e-sports with gambling and regulatory ambiguities stemming from the absence of a central industry authority.

In conclusion, the discourse on whether e-sports merits the status of a sport will persist. While proponents highlight mental prowess and competition, critics point out the lack of traditional physical activity. With its immense popularity and economic significance, the future of e-sports seems promising, whether it ultimately fits the definition of a "sport" or not.



Sambuddh Malage
SRO0754593

BUILDING A STRONG COMMUNITY THROUGH COOPERATIVE SOCIETIES.

Co-operative societies play a crucial role in fostering unity, collaboration, and mutual support within a community. By working together, members of cooperative societies can pool their resources, share knowledge, and tackle common challenges. Through this cooperative spirit, communities can thrive, empower individuals, and promote sustainable development. In this article, we'll explore the key principles and benefits of cooperative societies, highlighting their positive impact on community growth and resilience. Let's dive in and uncover the power of cooperation!

Collaborative Decision Making

Collaborative decision making is a powerful approach that involves involving all stakeholders in the decision-making process. By bringing together diverse perspectives, ideas, and expertise, collaborative decision making ensures that decisions are more inclusive, well-rounded, and effective.

This approach promotes active participation, open communication, and mutual respect. In summary, collaborative decision making harnesses the power of collective intelligence, promotes inclusivity, enhances problem-solving, and strengthens relationships. By embracing this approach, communities can make more informed and impactful decisions that benefit everyone involved.

Conclusion

In conclusion, building a strong community through cooperative societies is a powerful way to create positive social impact and foster community development. By coming together, sharing resources, and collaborating on initiatives, we can address challenges, promote inclusivity, and enhance the well-being of all community members. Through open communication, active participation, and a shared sense of purpose, we can build resilient and vibrant communities that thrive. So let's continue to work hand in hand, my friend, and make a lasting difference in our communities. Together, we can make a more splendid and more associated future for all.



SHIVAM SAHA
ERO0256916

CA Vs MBA: You must have faced this once in a lifetime

*"MBAs have developed Interpersonal skills unlike CAs."
- This is what I was told by my BCom mates.*

I had just cleared CA Foundation then. I felt dejected not only because he was speaking ill about the degree I was pursuing but also because I didn't have the courage & skillset to prove him otherwise.

But that day I was triggered. I was ready to make an extra effort to develop my communication, public speaking, assertiveness, management, emotional intelligence and all other Interpersonal skills.

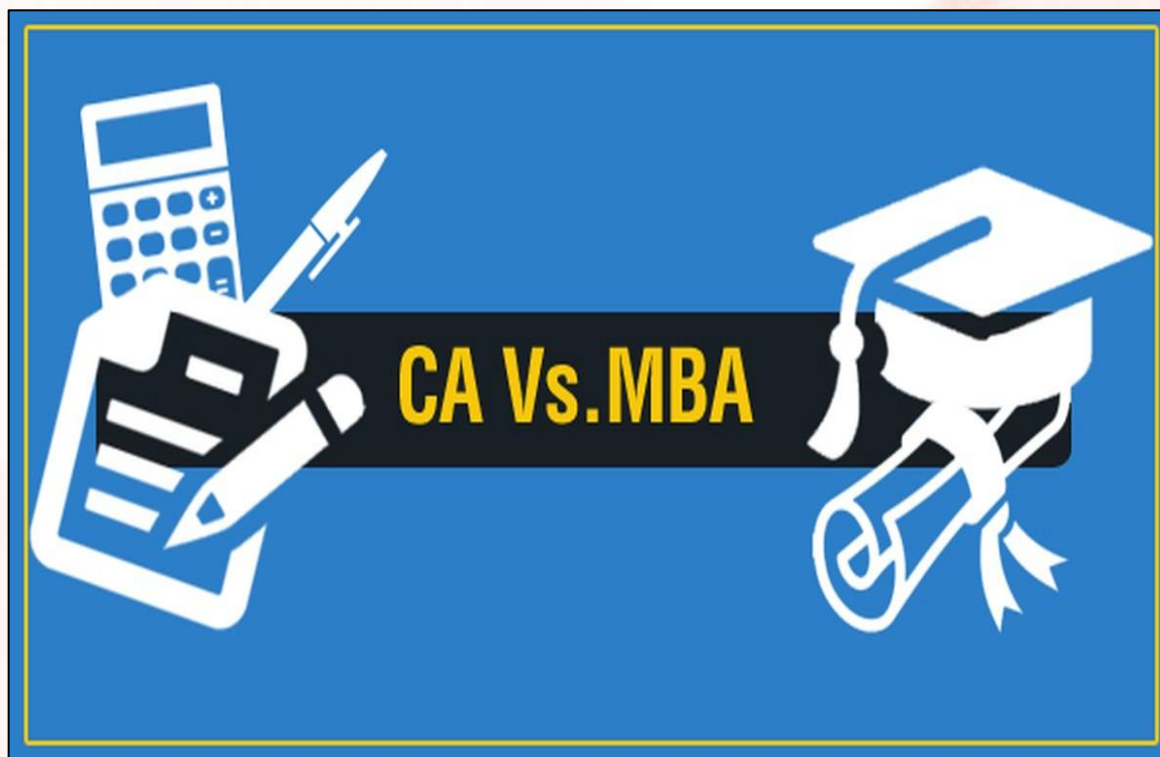
It was a changing point in my life and I say this because after that I could grow my YouTube channel for CA students which is now a family of 29k+ subscribers, I could reach India's Top 20 Debaters in NTS 2023 by ICAI as well as my Articleship firm's Principal makes me a part of all client meetings as (I feel that) he has started trusting my diplomacy and negotiation skills.

I'm still learning. I'm still growing.

But I've a few learnings from this experience which I would like to share with all the CA/CS/CMA Aspirants:

- ☐ Continue pursuing your passion along with Academics (like I do by making creative YT videos)
- ☐ Get into an Articleship firm where you will have the opportunity to grow and which also has a positive environment.
- ☐ Participate or Volunteer in the Institute's events. (In my case I have been active in the events conducted by EICASA - Eastern India Chartered Accountants Students' Association which has an immense contribution to my personality development)

I'm grateful to all my friends, seniors, teachers and firm who help me improve every single day. It is so important to have supportive people around you, life gets a bit easier to live and you too develop an affable personality in this process.



Lastly, I would conclude by saying that life gives you several opportunities to enhance all your skills. It's just that you got to grab them. ✨

But in general, Do MBAs have developed Interpersonal skills unlike CAs?

I've laid down my perspective. What's yours?

PS: This photo is of me during the Debate Nationals conducted by ICAI.



**Sukhshant
Chhabra
NRO0467550**

Social Media Influencers: Direct Tax Implications

Greetings of the day – Dear Readers!!

I have a Question for you all when we use to be Nannhe-Munhe Kids & Someone use to ask us ***“beta bade hoke kya karoge?”***

So, I’m sure most of us use to answer Dr., Engineer, IAS Officer, someone daring like us would have answered Chartered Accountant.

But if we ask young generation of today, they would answer YouTuber, Instagramer, Social Media Influencer. Many of them have even started there YouTube channels.

Who exactly is a Social Media Influencer?

A Social Media Influencer is a one who has:


- Built reputation and Established Creditability for his/her knowledge and expertise on a Specific Topic.
- Large Followings of enthusiastic & engaged people who pay close attention to their views.
- Power to affect purchasing decisions of other.


Income-tax department 'following' influencers, notices to 15

– The Economics Times

Income tax department cracks down on tax-evading social media influencers

– The Mint.





How do social media influencers earn?

In exchange for their endorsement, the company or the advertiser provides the influencers with compensation. Compensation can take the form of:

- Free products;
- Other perks;
- Per-post fees;
- Receive a percentage of sales; i.e., Commission
- Or even get monthly Professional Fees;
- Influencers may make money off these partnerships.

How Income of Social Media Influencers should be Taxed?

To know the taxability of Income of Social Media Influencer we first need to drive the Ownership of the Social Media Page or Channel.

A Social Media Page or Channels are owned by:

- **A Company**
- **A Partnership Firm or LLLP**
- **An HUF**
- **An Individual**

Social Media Influencer's income is considered as Business Income. Being a Service Sector Business, the assesses can opt for normal provisions under the Income Tax Act, 1961.

If the gross total income exceeds Rs. 1 crore, then section 44AB i.e., tax audit will be applicable to the YouTube Channel. Additionally, Tax Deducted at Source (TDS) provisions will also be applicable on a Social Media Influencer if his turnover exceeds Rs. 1 Crore provided he is an Individual or HUF.

Once it's clear that income of Social Media Influencer is Business Income and they might have incurred certain expenses to earn income, so don't forget to claim the below expenses:

- **General Expenses**
- **Other Expenses**
- **Depreciation:**

TDS u/s 194 R

Government introduced Section 194 R in Finance Act, 2022. This section is applicable when any business, company or professional gives any perks, gift, incentive or any other benefit (monetary or non-monetary) in cash, kind, or partially in cash and kind to a person exceeding Rs.20,000 during the financial year then TDS @ 10% to be deducted on the value of gift or perks.

Non- Applicability of TDS u/s 194 R

This section does not apply to employees who receive benefits from their employers.

- Section 192 will apply to them.
- When the recipient is a non-resident, the tax will be deducted under Section 195.
- When there is no business relationship, this section will not apply.

Global Reach – Global Taxes

Now the Influence of these digital content creators isn't restricted just to India, it's global!

If any influencer is earning income from foreign source such income should be taxed in India if an Influencer is being a resident in India.

It's crystal clear that Social Media Influencers are no longer outside the radar of Income Tax Department.

THAT IS ALL FOR NOW!!

Thank you for patient reading till the end!

Hope you all have a great day ahead!

Challenges in Cashless Economy



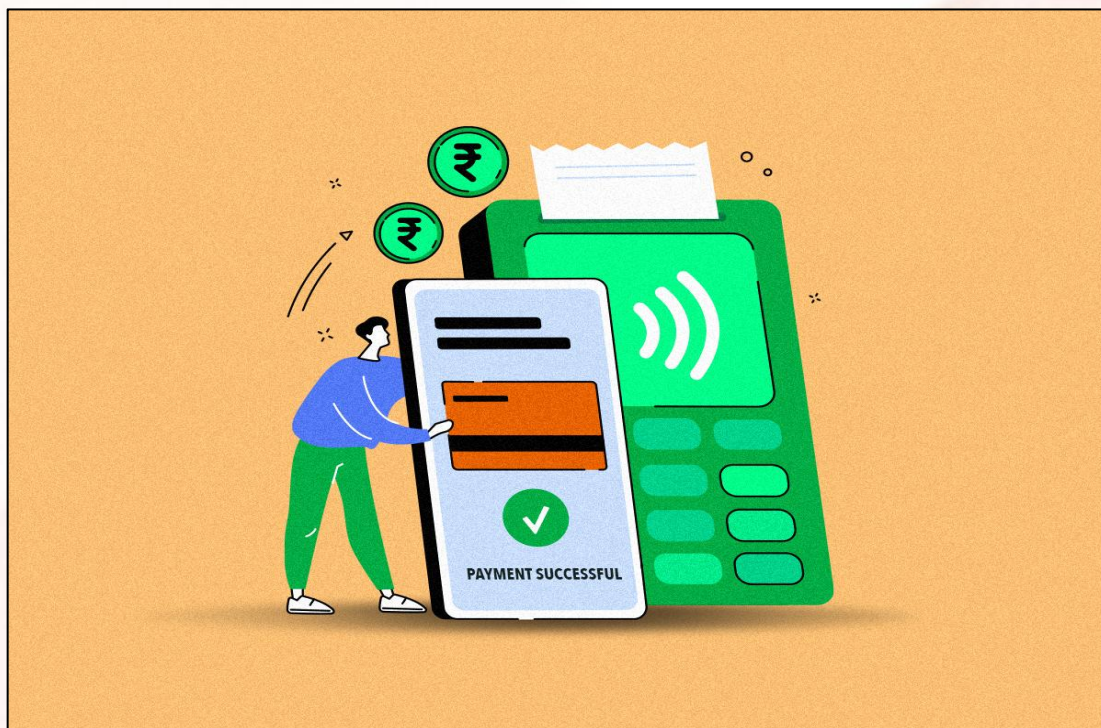
MAYANK TARWAY
CRO0692040

When the transactions in an economy are not heavily based on the money notes, coins or any other physical form of money but are aided by the use of credit cards, debit cards and prepaid payment instruments, such an economy is called cashless economy.

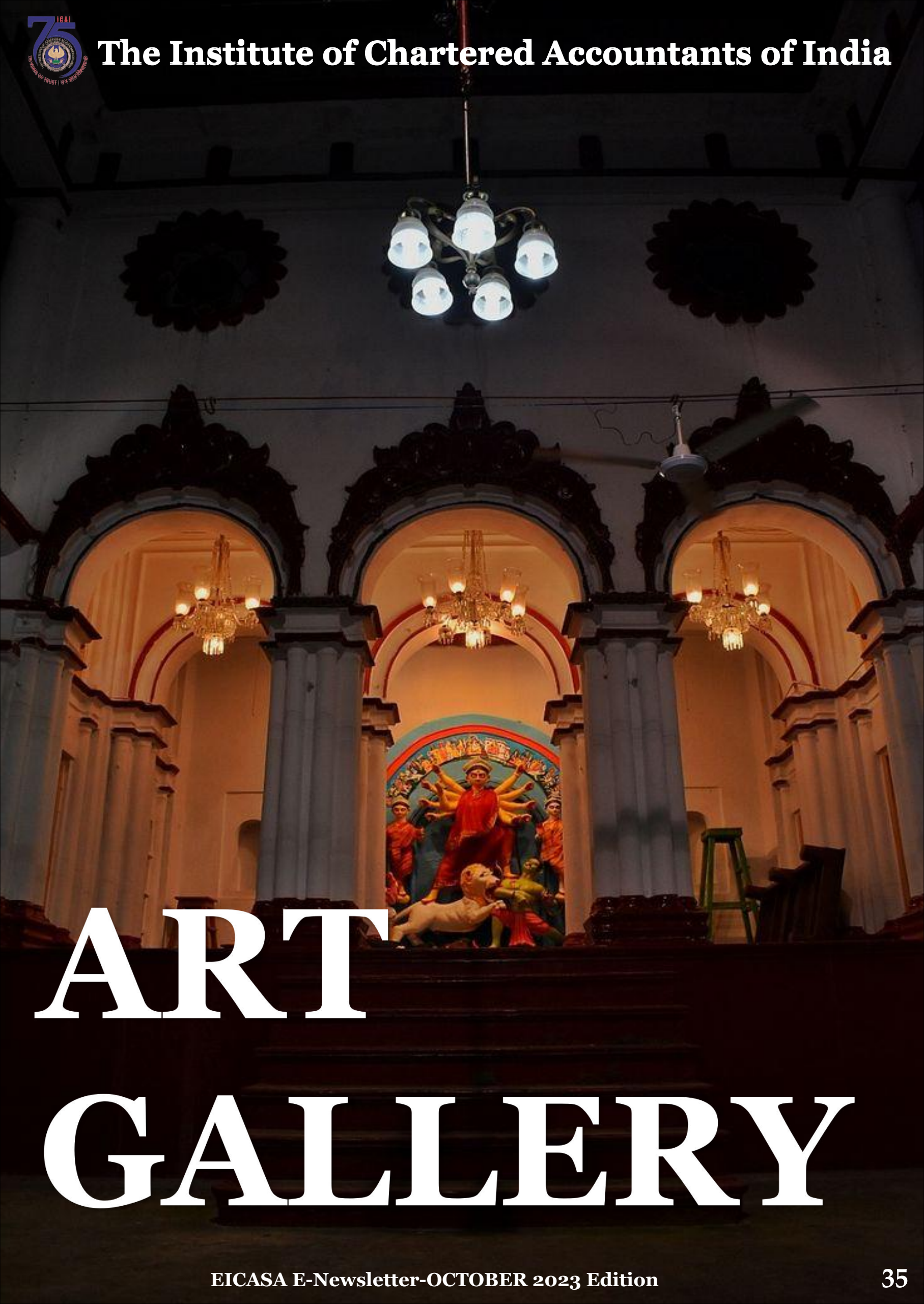
A cashless economy has several challenges, including:

- **Privacy Concerns:** The digitalization of transactions makes it easier for governments and financial institutions to monitor spending habits. This can lead to privacy concerns for individuals who don't want their financial activity tracked.
- **Cybersecurity Risks:** The reliance on digital transactions makes the system vulnerable to hacking and data breaches, which can result in financial losses for individuals and businesses.
- **Digital Divide:** Not everyone has access to digital financial tools and the internet. This can create a divide between those who can participate in a cashless economy and those who cannot, leading to financial inequality.
- **Reliance on Technology:** In a cashless economy, people are reliant on digital devices and networks. If these systems fail or go down, it can disrupt economic activity.
- **Loss of Cash Culture:** Some people prefer using cash for budgeting and controlling spending. Transitioning to a cashless economy might make it harder for these individuals to manage their finances.
- **Security Concerns for Vulnerable Populations:** Older individuals or those who are not technologically savvy may be more vulnerable to scams and fraudulent activities in a cashless economy.
- **Exclusion of Small Businesses:** Small businesses that operate on a cash basis may find it challenging to transition to a digital system, potentially excluding them from the economy.

- **Dependence on Financial Institutions:** In a cashless economy, transactions are processed through banks and other financial institutions, which might lead to increased fees and dependence on these institutions.



CONCLUSION : Cashless economy is good to the possible extend but not from every aspects , but after sometime it can be efficient by taking care of above mentioned challenges .



ART GALLERY



Aman Singh
CRO0701623

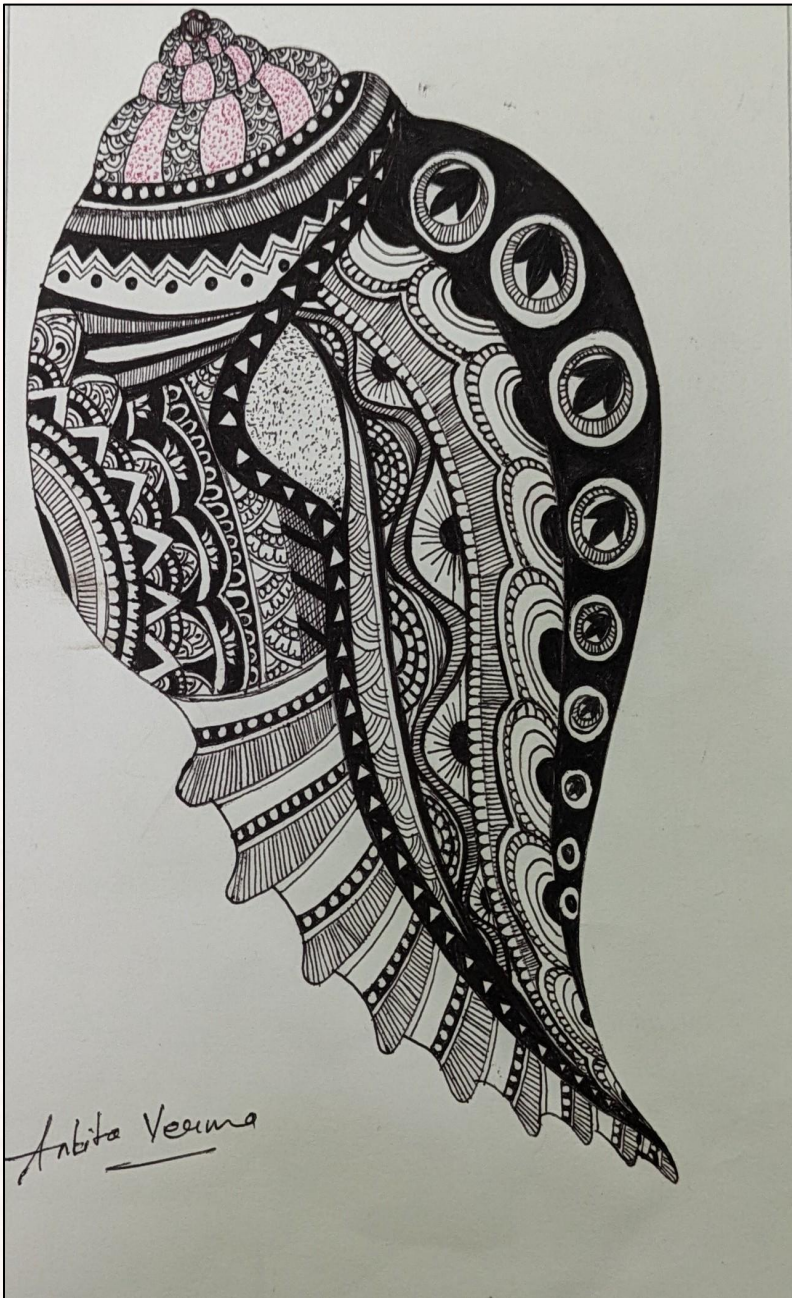


ANCHAL SHARMA
ERO0245779





Ankita Verma
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Arpita Bohra



Avantika Kumari
CRO0653883





**Nidhi
Rajendrakumar
Pithva
WRO0721583**



**Yachna Agarwal
ERO0253569**



POET'S CORNER



RAHUL KUMAR
CRO0577998

सफलता

वक्त भी एक दिन बदल जाएगा,
धीरे धीरे सब कुछ संभल जाएगा,
आएगी रात एक दिन सुकून भरी,
एक दिन संघर्ष का सूरज ढल जाएगा

बुरे वक्त में हार जाने वाले,
मेरा बुरा वक्त भी एक दिन निकल जाएगा,
याद रह जाएगी संघर्ष की कहानी तेरी,
बाकी सब वक्त के साथ बदल जाएगा,

निकलूंगा फिर से एक नये सफर पर मैं, रास्ते में कोई ना कोई सपनों का
मंजिल मिल जाएगा,
जो फूल मुरझा गया था हार गहराई में, नव जीवन में नया प्रकाश हो
जाएगा

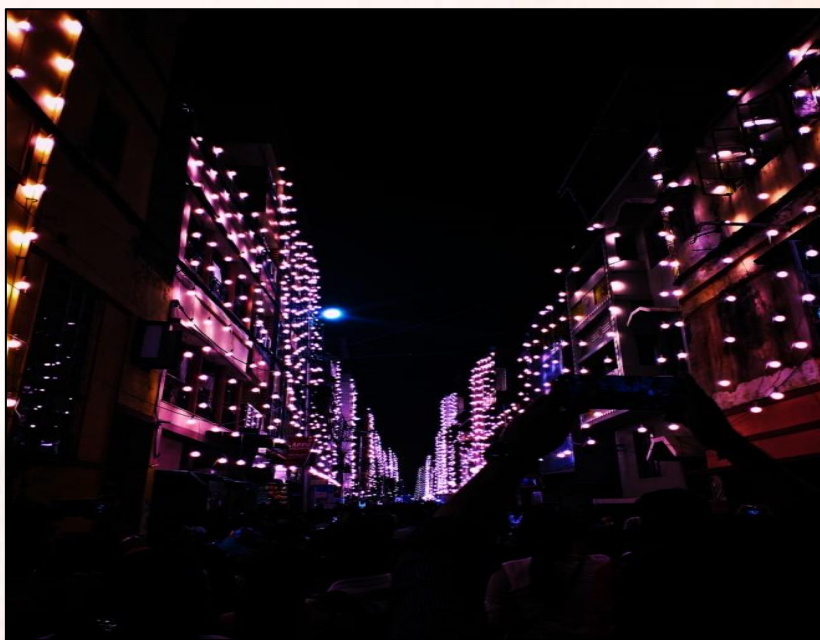
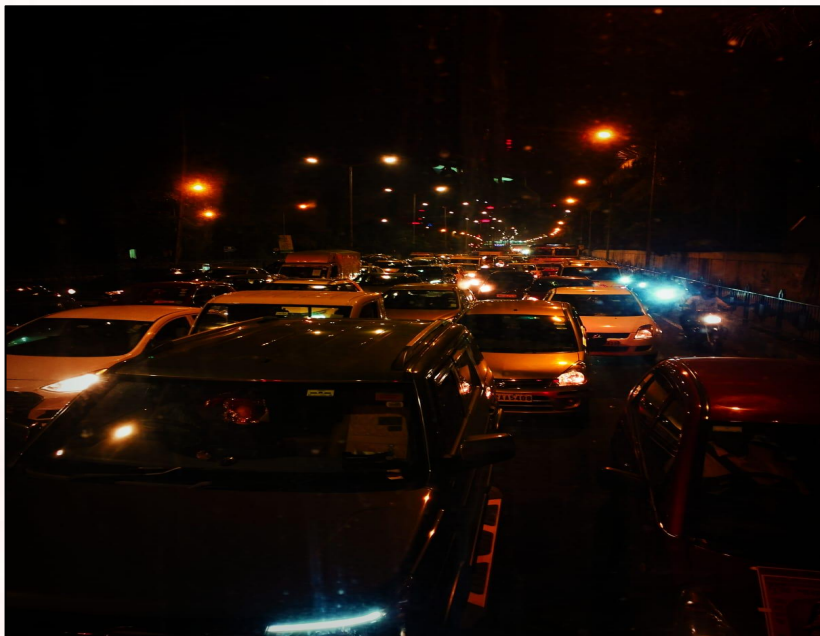
आएगी एक दिन रात सुकून भरी,
एक दिन संघर्ष का सूरज ढल जाएगा वक्त भी एक दिन बदल जाएगा,
धीरे धीरे सब कुछ संभल जाएगा,

A detailed watercolor illustration of a vintage SLR camera, possibly a Canon EOS, surrounded by a lush arrangement of flowers and greenery. The flowers include large orange and pink roses, smaller pink blossoms, and a large pink flower at the bottom. The background is a soft, light-colored wash. The word 'PHOTOGRAPHY' is written in large, bold, yellow capital letters across the center of the image, partially overlapping the camera and flowers.

PHOTOGRAPHY



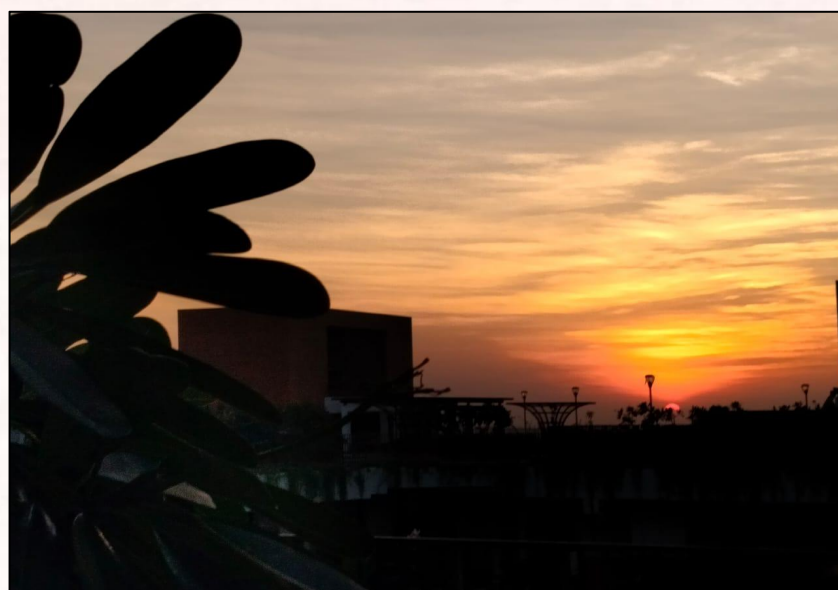
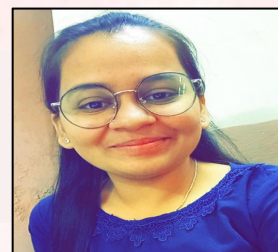
JYOTI JHA
ERO0259039



Subasis Das
ERO0265226



**Prerana Jitendrabhai
Jivani**
WRO0723224



VIVEK SHARMA
ERO0249051



EICASA E-NEWSLETTER COMMITTEE For the Term 2022-23



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TREASURER, EIRC
NOMINATED MEMBER, EICASA



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VICE-CHAIRPERSON, EICASA



Kriti Khandelia
SECRETARY, EICASA



Prabhat Kr. Gupta
TREASURER, EICASA



Chandan Kumar
(Special Invitee)

EICASA MANAGING COMMITTEE For the Term 2023-24



Nidhi Sinha
VICE-CHAIRPERSON, EICASA



Kriti Khandelwa
SECRETARY, EICASA



Prabhat Kr. Gupta
TREASURER, EICASA



Vivek Agarwal
(MCM)



Vivek Sharma
(MCM)



Shaibal Mazumder
(MCM)



Mayank Tarway
(MCM)



Richa Agarwala
(MCM)



Om Hari Pandey
(MCM)



Mushtaque Ahmad
(MCM)



Pratik Jhunjunwala
(MCM)



Kalyan Singh
(MCM)



Chandan Kumar
(Special Invitee)



Aalisha Gupta
(Special Invitee)



Jyoti Keshri
(Special Invitee)



Harsh
(Special Invitee)

ANNOUNCEMENTS

- Observations of the candidates on the question papers of CA examinations - November - 2023 - (02-11-2023)
- Exposure Draft of Lack of Exchangeability - Amendments to Ind AS 21 - (01-11-2023)
- Exposure Draft on Accounting Standards for Limited Liability Partnerships - (27-10-2023)
- Archiving of UDINs - (25-10-2023)
- Sensitization of Companies to abide the provisions of Section 90 of the Companies Act, 2013 read with Rules thereunder relating to Significant Beneficial Ownership - (18-10-2023)
- Convocation November - 2023 - (17-10-2023)
- Postponement of Chartered Accountant Examinations, November 2023 due to Elections of Legislative Assembly in The State of Chhattisgarh and Madhya Pradesh - (14-10-2023)
- Manual on Concurrent Audit of Banks (2023 edition) - (11-10-2023)
- Technical Guide on Internal Audit of Pharmaceutical Industry (2023 edition) - (11-10-2023)
- Reporting requirements pertaining to Fees related disclosure to Institute under the revised requirements in Code of Ethics - (06-10-2023)

GLIMPSES OF EVENTS



**Full day Seminar on EISSM for Intermediate Students,
10th October,2023**

GLIMPSES OF EVENTS



**Full day Seminar on Business Economics for Foundation Students
12th October, 2023**

GLIMPSES OF EVENTS



**Blanket Distribution at Sundarban jointly within EIRC
15th October, 2023**

SOCIAL MEDIA HANDLES



<https://chat.whatsapp.com/KLj2qCZlwisIP4ikM31ZGm>



eicasa.kolkata@icai.in



<https://bit.ly/3KK2MqR>



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<https://rb.gy/eddwlb>



<https://bit.ly/3u6btmr>