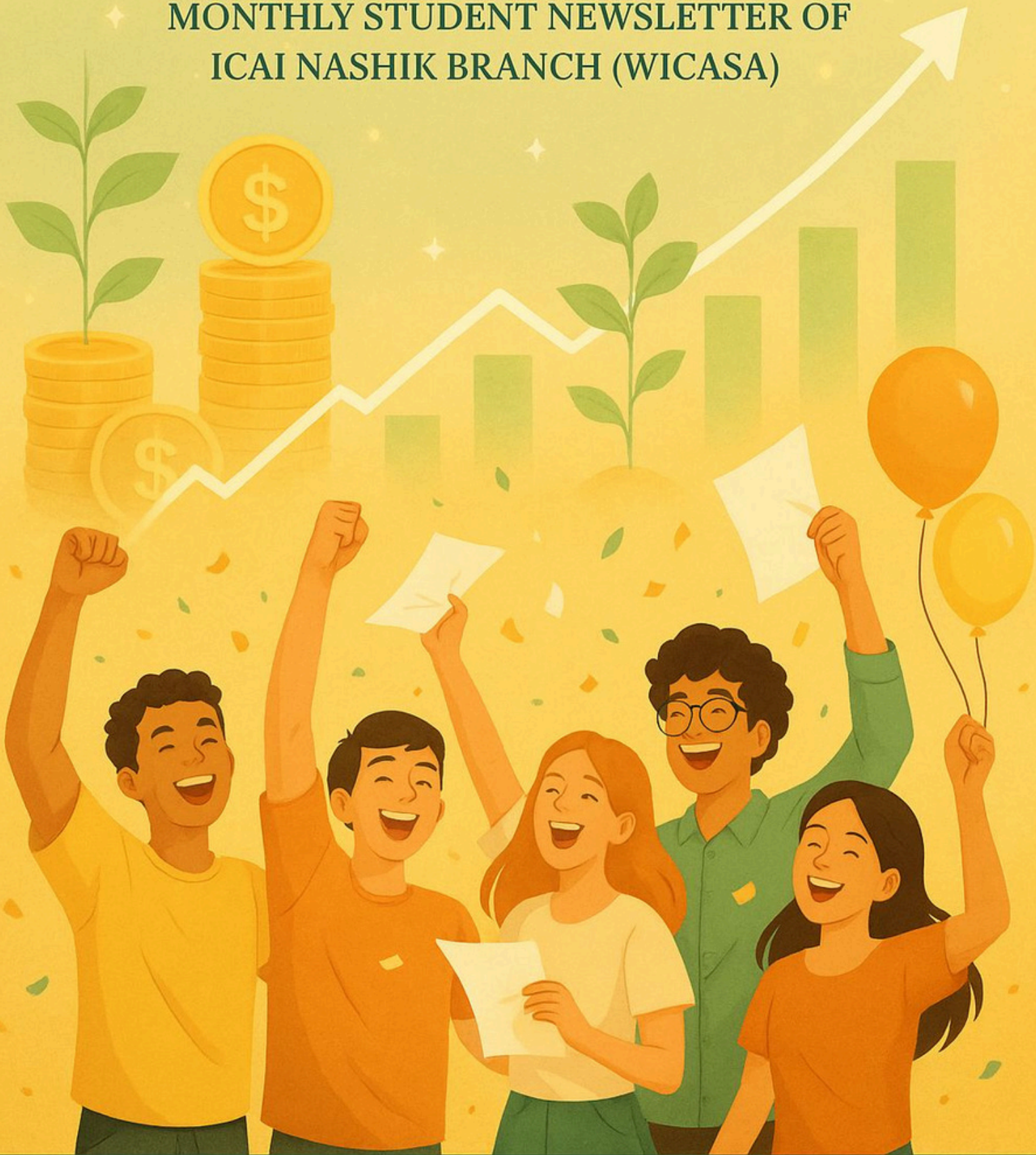


APRIL 2025 EDITION

WICASA BUZZ

MONTHLY STUDENT NEWSLETTER OF
ICAI NASHIK BRANCH (WICASA)



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CA Jitendra Phafat

Branch Chairperson
ICAI Nashik Branch (WICASA)



Dear Future Chartered Accountants,

It is my privilege to reach out to the bright and promising student community of our Nashik Branch. I hope this message finds you safe, inspired, and ready to rise to the challenges ahead.

We begin this note on a somber note, acknowledging the tragic terrorist attack in Pahalgam on April 22, 2025, which claimed 26 innocent lives, many of whom were tourists. Our hearts go out to the families affected. As students and future professionals, let us stand united in condemning such acts and commit to promoting peace, unity, and compassion in society.

As you prepare to step into the dynamic world of finance and accounting, remember—this is a transformative time for our profession. Technology, especially Artificial Intelligence and digital platforms, is reshaping how we work and serve. Swami Vivekananda's words, "Arise, awake, and stop not till the goal is reached," remind us to embrace change and continuously strive for excellence. Let us equip ourselves with the latest tools and knowledge to stay ahead in a competitive global landscape.

We also take great pride in the recognition of our Nashik Branch members who have been appointed to various Central and WIRC sub-committees. Their achievements should inspire each of you to aspire high and represent our branch with distinction.

In April, we organized engaging events including a seminar on Advanced Income Tax, a two-day RERA workshop, and an industry visit to Rambhandu Masale Pvt. Ltd., which also featured a pitch deck and debate competition. Your enthusiasm was commendable!

Looking forward, we're planning more learning avenues—seminars on Schedule III, CARO, Accounting Standards, GST, and RoC compliance. We're also proud to announce the 300th Batch of our three-day AI Certificate Course on May 10, and a special one-day AI workshop for senior members. Courses on DISA and UAE Corporate Tax are in the pipeline too—so stay tuned!

With CA exams around the corner, I want to encourage each one of you to stay focused and resilient. Dr. A.P.J. Abdul Kalam rightly said, "Excellence is a continuous process and not an accident." Believe in your preparation, maintain your well-being, and face every paper with confidence. Your hard work will pay off, and we are all rooting for your success.

Finally, let's not forget our duty to society and the environment. As the summer intensifies and water shortages affect many regions, small acts of conservation can make a big difference. Mahatma Gandhi's words—"The earth provides enough to satisfy every man's needs, but not every man's greed"—remind us of our role in creating a sustainable future.

Thank you for your engagement with our newsletter. Your energy, curiosity, and feedback shape its success. We welcome your original articles and insights—whether on technical topics, professional ethics, or emerging trends.

Here's to a year of learning, growth, and transformation. Together, we rise!

Warm regards,
CA Jitendra Phafat
Chairperson, ICAI Nashik Branch (WIRC)

CA Dilip Borse

WICASA Chairperson
ICAI Nashik Branch (WICASA)



Dear Student Members,

Warm greetings and heartfelt wishes to you all on the commencement of the new Financial Year!

As we enter April 2025, a month that marks both fresh beginnings and a critical academic phase, I am delighted to share that WICASA Nashik has been actively engaging with our student community through a host of enriching activities. We recently conducted industrial visits, a dynamic Pitch Deck and Debate Competition, and insightful seminars—each curated to boost your practical exposure and communication skills.

Looking ahead, we have exciting plans lined up for May 2025. Get ready for our Student Summer RRC, Quiz, Elocution and Essay Writing Competitions, along with several thought-provoking seminars aimed at enhancing your professional outlook and soft skills. Your participation and enthusiasm make these events meaningful.

As we approach the May 2025 Examination session starting 2nd May, I extend my best wishes to all our dedicated students. Remember, exams are not just a test of memory, but a reflection of your perseverance, planning, and progress.

While preparing for exams, don't forget to care for your body and mind. Take short breaks, maintain hydration, eat nutritious meals, and get enough sleep. A healthy mind in a healthy body fuels better focus and performance.

Every chapter you study, every challenge you overcome, is a step toward your dream. Stay positive, stay consistent, and never underestimate your potential. Your hard work today is shaping the Chartered Accountant you'll proudly be tomorrow.

Jai Hind, Jai ICAI!

Warm regards,
CA. Dilip D Borse
Chairman, WICASA
ICAI Nashik Branch (WIRC)

Kanak Bhamre

Secretary
ICAI Nashik Branch (WICASA)



A warm virtual hello to all,

As we step into the new financial year, I extend warm wishes to all students and professionals for a successful year ahead. May this period bring abundant learning opportunities, enriching experiences, and growth in both academics and professional endeavors. And may our red portfolios find some greens this year.

April was a dynamic month for WICASA, marked by engaging events that showcased your talents and passion for learning. We had thought-provoking pitch deck presentations and debate competitions that honed your critical thinking and communication skills. Additionally, our industrial visit to Empire Spices and Foods Limited's Ram Bandhu Masale offered valuable insights into industry practices. A heartfelt thank you to all participants for making these events a success. As Secretary, I'm grateful to be part of this journey and recognize the responsibility to bring more such opportunities to you.

At WICASA Nashik, we aim high and strive to achieve the biggest wins. We'll leave no stone unturned and make every effort doable to reach new heights. With your active participation and support, I'm confident that we'll make this year truly unforgettable. Together, let's push boundaries, challenge ourselves, and emerge as leaders in our respective fields.

I believe that our collective efforts will not only enhance our skills but also foster a sense of community and camaraderie among us. As we continue to grow and learn, we'll also have the opportunity to build lasting connections and networks that will benefit us throughout our careers.

As we look ahead to May, we have an exciting lineup – RRC is coming your way, followed by three holistic competitions after the National Talent Search. These events will provide opportunities to showcase your diverse talents and expertise.

We also have seminars planned that will offer insights and guidance to support your academic and professional growth. Stay tuned for more details and get ready to make the most of these opportunities. Here's to a fruitful May filled with learning, growth, and success!

Best regards,
Kanak Bhamre
Secretary, WICASA

ARTICLES' CORNER



JAYESH SUTAR.



CA Finalist



Markets Are Cracking—But Nothing’s Broken.

So What’s Really Going On?

“Markets crash for two reasons: when something breaks, or when something shifts.”

In 2008, what broke was trust. Exotic derivatives, AAA-rated illusions, and a decade of greed detonated the global financial system in one breathtaking moment. In 2020, it wasn’t Wall Street but a microbe that shut the world down—emptying cities, crashing demand, and shattering the illusion of control.

But now, in 2025, there’s no virus. No Lehman. No bullets flying over trade routes. And yet the market is cracking.

The S&P 500 is bleeding. The Nasdaq has crumpled into bear territory. Oil prices are slumping. IPOs are disappearing into smoke. And gold—that ancient barometer of fear—has soared past ~\$3,110.

And still, no chaos. Just a slow, cold realization: this is not a meltdown. It’s a message.

We’re not witnessing collapse. We’re witnessing a correction—not of prices, but of beliefs.

The catalyst? A policy earthquake. President Donald Trump, back in office and unapologetically combative, has detonated the largest wave of tariffs since the 1930s: 60% on Chinese imports, 27% on Indian goods, 45% on Vietnam, sweeping measures on Japan and Europe.

In response, China has retaliated with surgical precision—34% tariffs on U.S. imports, a freeze on U.S.-bound investments, and restrictions on rare earths exports.

But this isn’t just retaliation. It’s repositioning. Unlike in 2018, Beijing is prepared. Xi Jinping has spent a decade fortifying China’s economy against precisely this scenario—championing domestic tech, insulating supply chains, shifting to the yuan.

While Wall Street bleeds, the MSCI China index is quietly rising. China is absorbing the pain today to mold tomorrow. What Trump sees as punishment, Beijing sees as prophecy. But that resilience carries global consequences. China’s overcapacity isn’t disappearing—it’s being redirected. Brussels is already bracing for a flood of discounted goods—EVs, solar panels, electronics—threatening to drown European industries in price wars. Macron has raised the alarm.

The EU is drafting tariffs. The risk isn’t just inflation anymore. It’s deflation, driven not by collapse, but by overproduction disguised as competitiveness.

Ironically, the policy meant to isolate China may be catalyzing its rise. As America fractures alliances and scorches multilateralism, China is courting the Global South with infrastructure, climate diplomacy, and supply-chain seduction. The nation once accused of gaming the system may soon start setting the rules.

And what about the U.S.? The Smoot-Hawley *deja vu* is hard to miss. History has seen this play before. Only this time, it’s amplified—by social media, polarized politics, and an electorate sold on victimhood.





Trump calls it fairness. But trade deficits aren't theft. They're a macroeconomic mirror: Americans spend more than they save. Tariffs don't fix that. They just shift the cost. Consumers pay more. Businesses shrink margins. And central banks brace for the blow. Already, the signs are flashing. One-year inflation swaps have spiked to 3.5%, the highest since 2022.

And the Fed? Trapped. Powell faces a brutal trade-off: cut rates to cushion growth and risk feeding inflation, or hold rates and choke a slowing economy.



Either way, it's a policy paradox. Already, the signs are flashing. One-year inflation swaps have spiked to 3.5%, the highest since 2022. And the Fed? Trapped. Powell faces a brutal trade-off: cut rates to cushion growth and risk feeding inflation, or hold rates and choke a slowing economy. Either way, it's a policy paradox.

Europe, ASEAN, CPTPP nations—they all face a similar choice. Fight back? Or move forward?



The smarter play may be rerouting trade, building regional fortresses, and designing rules that don't rely on Washington's mood swings. And then there's India. Caught in the crossfire. But not paralyzed.

With over \$118 billion in exports to the U.S., India can't afford to escalate. But it also won't kneel.

Jewellery exports are slowing in Surat. Pharma firms are watching the horizon. Auto component orders are thinning. And yet, there's no panic yet.

Instead: policy choreography. Digital taxes were withdrawn for U.S. tech giants.



Starlink was welcomed. Energy deals expanded. Delhi isn't retaliating. It's recalibrating. India's tariff exposure is only 3% of GDP. But psychology matters more than math. And the psychology today is clear: play the long game. Commerce ministry officials are working toward a trade deal by August.

And exporters? They're already moving to fill the vacuum left by tariff-hit rivals. The RBI, too, is steady at the wheel. Selling dollars to protect the rupee. Injecting liquidity into bond markets. Holding inflation at bay. This isn't stimulus. It's stability. All of this points to a larger truth.



This isn't just about trade. It's about the end of predictability. For three decades, globalization was a gospel of efficiency. Lowest cost. Fastest route. Borderless ambition. But that era is over. Today, the winners are those who hedge risk, decentralize power, and build resilience into every link of their chain.

Markets don't fear bad news. They fear confusion. And right now, the most dangerous export from America isn't a tariff. It's uncertainty.

This isn't a crash. It's a controlled demolition—of belief. And in the silence that follows, it won't be those shouting loudest who shape the new order. It'll be those who listened hardest. Moved fastest. And built quietly.

**Not through confrontation.
But through coherence.**



JAYESH SUTAR	CRO0725904
CA Final 8209334906	jayeshsuthar426@gmail



An Amateur's Letter to God

Shiva,

I'm sitting here, surrounded by piles of books, notes scattered everywhere, and deadlines looming over me like a dark cloud. Articleship has been a wild ride so far - some days I feel like I'm on top of the world, and others, I'm just trying to keep my head above water.

Being away from family doesn't help. They're in [hometown], and I'm here, struggling to find my footing in the city. Sometimes, a simple phone call home is all I need to feel a bit better; but even that's not always possible with the schedule I've got going on.

I had a major win last week, though. I helped a client sort out their GST mess, and they were super grateful. It felt amazing to know I'd made a difference. Moments like these make all the late nights and endless cups of coffee worth it.

But the doubts creep in, too. Am I good enough? Can I really do this? There are days when I feel like I'm drowning in a sea of numbers and regulations. My seniors expect so much from me, and sometimes I worry I'll let them down.

Lately, I've been trying to find a balance. It's hard when work takes over your life, but I'm learning to prioritize and take care of myself. I've started saying no when I need to, and it's been a real game changer for me.

This journey's teaching me a lot about myself - about resilience, about perseverance, and about being kind to myself when things go wrong. I'm figuring out that it's okay not to have all the answers and that asking for help is a strength, not a weakness.

Thanks for being here.

- Anonymous



Kala कला

AN ODE TO CHARTERED ACCOUNTANT

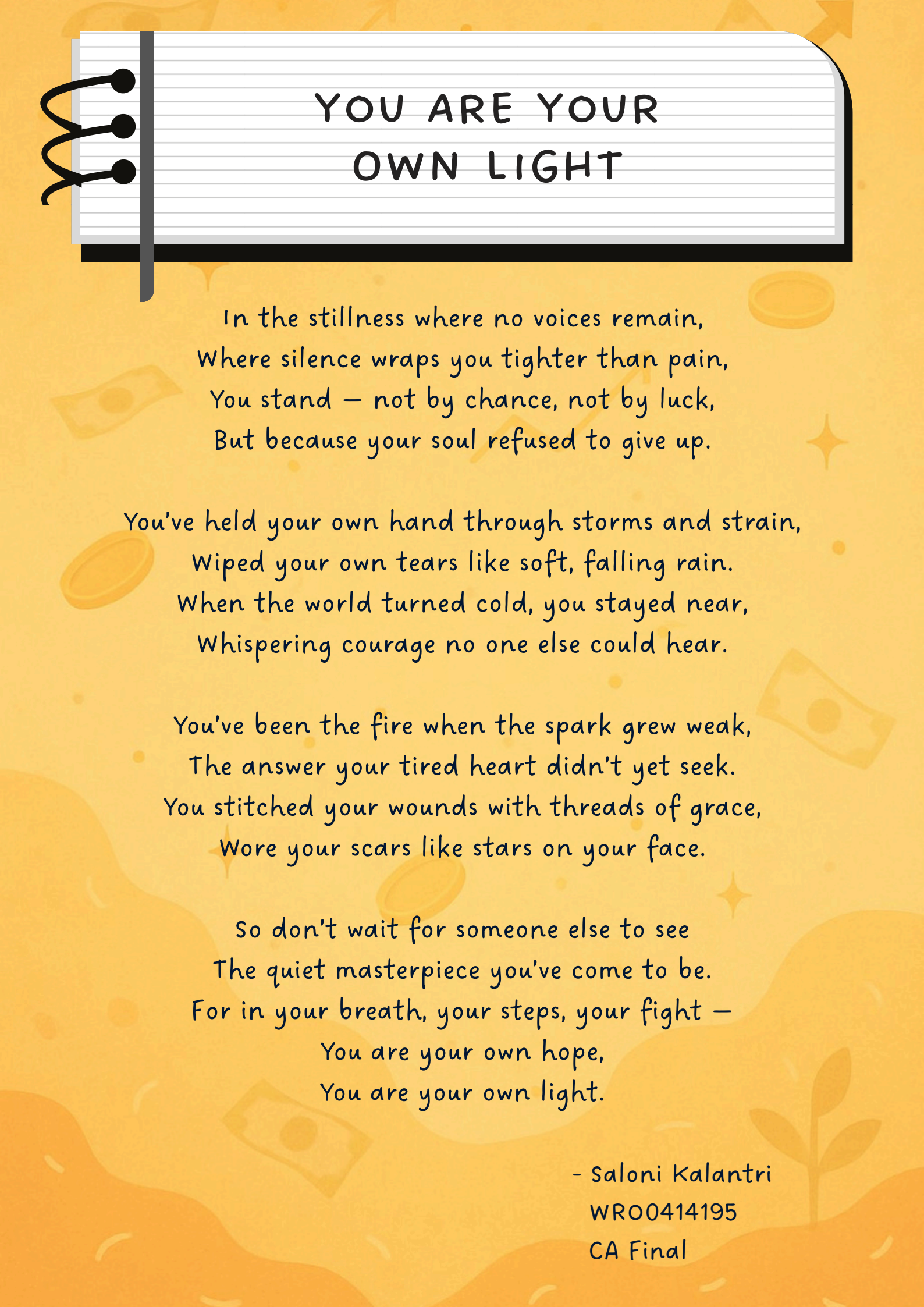
Future CA is what all the Mind Thinks,
That's the only thought every second the Eye Blinks,
The Journey is not Easy, Everyone said,
"But I won't give up", is what I say every night before going to the
Bed.

Balancing Life Felt Better Than Just Balancing Figures,
Days Are Not Just Full Of Tantrums, But Also Numbers,
Mind Is Confused Whether To Study Accounts Or Law,
"But I Won'T Stop", Says My Paw!

'Ya Aeshu Suptaeshu Jagruti' is what the Motto Says,
Revising every provision Every night before the Body Lays,
Nights are Sleepless so are the Days,
But in the End Hard Work is all what it Pays.

'I will Become A Successful CA', are the only Words,
CA's Life is a Battle & the Calculator is the only Sword,
Sacrifices & Consistency is what it Needs,
Here the Journey to become a CA Leads!

-Rashmi Kasav
WRO0843376
CA Intermediate



YOU ARE YOUR OWN LIGHT

In the stillness where no voices remain,
Where silence wraps you tighter than pain,
You stand – not by chance, not by luck,
But because your soul refused to give up.

You've held your own hand through storms and strain,
Wiped your own tears like soft, falling rain.
When the world turned cold, you stayed near,
Whispering courage no one else could hear.

You've been the fire when the spark grew weak,
The answer your tired heart didn't yet seek.
You stitched your wounds with threads of grace,
Wore your scars like stars on your face.

So don't wait for someone else to see
The quiet masterpiece you've come to be.
For in your breath, your steps, your fight –
You are your own hope,
You are your own light.

- Saloni Kalantri
WRO0414195
CA Final

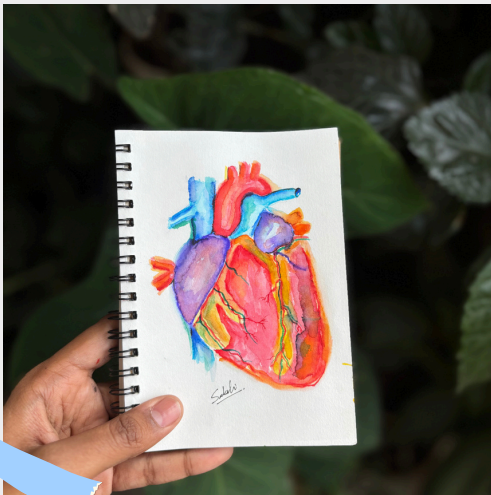


The Sketch Pad

Artist Era

The Sketch Pad

These captivating artworks are the creative expressions of our incredibly talented students. Each piece reflects a unique blend of imagination, emotion, and technical skill—showcasing not just their artistic abilities, but their passion for storytelling through visual form. These drawings are more than just illustrations; they are windows into the minds of young creators who dare to think boldly and draw freely. Every line, shade, and detail speaks of dedication, creativity, and the boundless potential that lies within each student.



Sakshi Dugarwal.
WRO0739705



Kanak Bhamre
WRO0814395



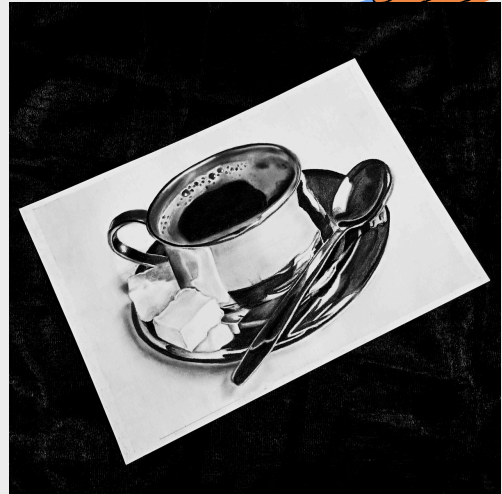
Vaishnavi Dode
WRO0725762



Avani Joshi
WRO0755535



Vaishnavi Dode
WROo725762



Nidhi Pithva
WROo721583




Pooja Daund
WROo743730



Pooja Daund
WROo743730



Disha Manwani
WROo781211

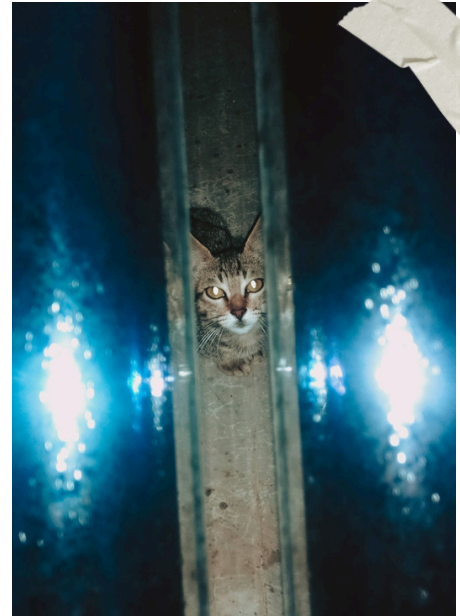


The Shutterstock Ledger

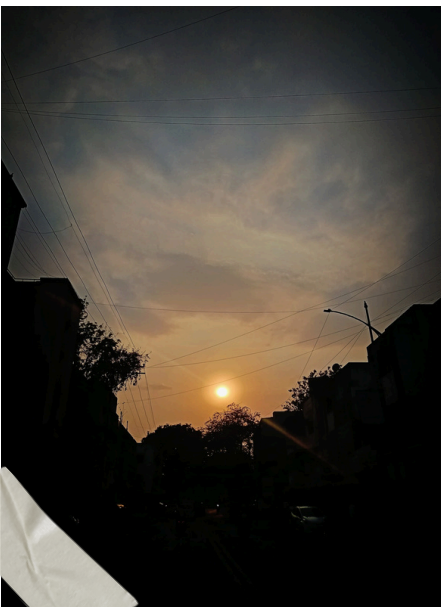
THE SHUTTER LEDGER



Dhananjay Jadhav
WROo606703



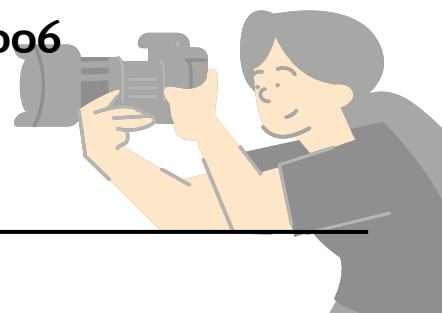
Dhananjay Jadhav
WROo606703



Disha Manwani
WROo781211



Diksha Agarwal
WROo786006





Sudip Kelkar
WRO0769253



Glimpses of Recent Events



Industrial Visit to Empire Spices & Foods Ltd. (Rambandhu), Nashik

**Organised by ICAI Nashik Branch
(WIRC & WICASA)**

The ICAI Nashik Branch successfully organized an insightful industrial visit to Empire Spices & Foods Ltd. (Rambandhu) on [insert date], providing an enriching experience for CA students. This initiative, under the joint aegis of WIRC & WICASA, aimed to bridge the gap between theoretical knowledge and practical industry exposure. Empire Spices & Foods Ltd.,

popularly known for its flagship brand Rambandhu, is a leading name in the Indian FMCG sector, offering a wide range of spices, pickles, papads, instant mixes, and other culinary products. The visit offered a rare glimpse into the company's advanced manufacturing processes, robust quality control systems, and innovative packaging and distribution strategies.

Students were given a guided tour of the production units, followed by an interactive session with the management team, who shared valuable insights on operational efficiency, cost management, and the role of Chartered Accountants in the FMCG industry.



The session also highlighted the importance of ethics, financial discipline, and strategic decision-making in a dynamic business environment.

This industrial visit not only enhanced students' practical understanding of core CA subjects like costing, taxation, & audit, but also inspired them to think beyond textbooks and explore the real-world impact of the profession.



The ICAI Nashik Branch extends heartfelt thanks to the management of Empire Spices & Foods Ltd. for their warm hospitality and openness in sharing knowledge. We also appreciate the enthusiastic participation of students and the efforts of the WICASA team for making this visit a memorable learning experience.

National Talent Search Pitch Deck & Debate Competition



Ideas ignite changes, voices shape future!

The ICAI Nashik Branch, in collaboration with WIRC and WICASA, recently hosted an intellectually stimulating Debate and Pitch Deck Competition on 19th April, offering CA students a dynamic platform to sharpen their critical thinking, communication, and entrepreneurial skills.

Parallely, the Pitch Deck Competition gave students the opportunity to don the hat of entrepreneurs.

Participants presented innovative business ideas supported by structured financial plans, market research, & sustainability models.

The competition was judged by an expert panel comprising of CA Shreya Patil, CA Sanjeevan Tumbalwadikar & CA Leena Bumb who all are industry professionals, who offered valuable feedback on presentation, feasibility, & innovation.

24th April, Saturday

**At ICAI Bhavan
Nashik**

Judges for the Competition

CA Sanjeevan Tumbalwadikar
CA Leena Bumb
CA Shreya Patil

Hosts for the Session

Apurva Karanjkar
Saurbh Yeola
Samruddhi Garje

Winners of the Competition -

Winner Team for the Pitch
Deck Competition -
Mr. Kirtikosh Pareek
Mr. Pushkar Joshi
Mr. Mayur Shinde

Winner Team for the Debate
Competition -
Ms. Kanak Bhamre
Ms. Ishita Bhalerao

**We Are The Next
Generation**

This event not only fostered healthy competition but also encouraged students to step out of their comfort zones, polish their soft skills, and explore career paths beyond traditional roles.

**“Words that win,
ideas that lead”**



The Winner for Pitch Deck Competition are Mr.Kirtikosh Pareek, Mr. Pushkar Joshi & Mr. Mayur Shinde and the Winners for Debate Competition are Ms. Kanak Bhamre & Ms. Ishita Bhalerao.

The ICAI Nashik Branch extends its heartfelt congratulations to all winners and participants. A special note of appreciation goes to the WICASA team for their commendable efforts in organizing a seamless and impactful event.



Half Day Webinar on Ace your Audit Paper for CA Intermediate Students



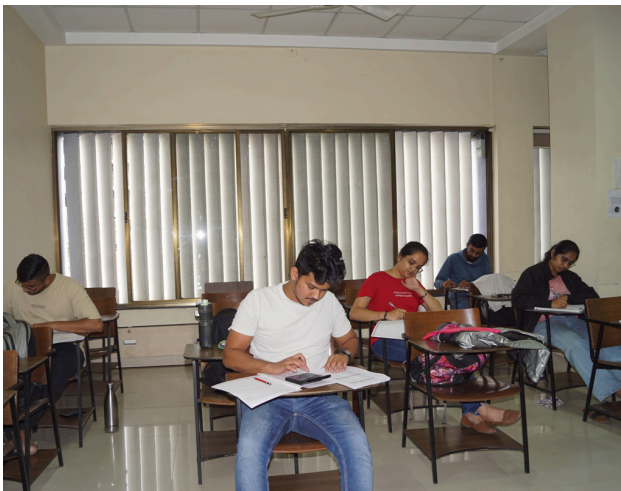
ICAI Nashik WICASA, in collaboration with Chhatrapati Sambhajinagar Branch and branches of Surat, Rajkot, Bhavnagar, Pimpri-Chinchwad, and Amravati, successfully hosted a Half Day Webinar on 13th April 2025 from 5:30 PM to 7:30 PM.

The session, led by Mr. Digvijay Rajput, focused on guiding CA Intermediate students to excel in their Audit paper. With an enthusiastic participation of 190 students, the webinar offered valuable insights and practical tips to strengthen their exam preparation.

ICITSS Batch



Mock test - II CA Final for May 2025 Exam



Foundation Mock Test Series-I



Winner for Last Month's Crossword Puzzle *Congratulations*



Disha Manwani

WRO0781211

Let's Test your IQ

Crossword Puzzle



**Solve this puzzle &
mail it at Nashik
branch along with your
Name, WRO No & a
photo in professional
attire**



How to Contribute for May 2025 Newsletters

Instructions:





Send your work by
20 of every month
Articles to be sent
only as a MS Word
document.

Paintings, Sketches,
to be sent in image
format, not PDF

Candidates must
submit their Articles,
Sketches, Paintings,
Poetic Art-pieces,
Photographs clicked to
the official Mail ID of
WICASA Nashik :

wicasansk@gmail.com

Format of Details:

-  Your Name
-  SRN
-  Stage of CA in
Curriculum
-  Contact Number

Stay Connected With Us!



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+91 9421894107

Let's begin this Financial
Year together.
Stay tuned, stay connected.