




July 2025

WICASA BUZZ

Monthly Newsletter of
ICAI NASHIK BRANCH (WICASA)

 nsk_wicasa


 wicasansk@gmail.com

TABLE OF CONTENTS

I.

Introduction

- 1.1 Branch Chairperson's Communication
- 1.2 WICASA Chairperson's Communication
- 1.3 WICASA Jt. Secretary's Communication

II.

Articles' Corner

- 2.1 The Verse Vault
- 2.2 Kala Katha
- 2.3 The Sketch Pad
- 2.4 The Shutter Ledger
- 2.5 An Amateur's Letter to God

III.

Activity Report

- 3.1 Blood Donation Programme
- 3.2 Flag Hoisting
- 3.3 CA Day Cultural Event
- 3.4 Full Day Seminar on ITR
- 3.5 Football Tournament

IV.

Conclusion

- 4.1 Let's test your IQ
- 4.2 Rules for articles
- 4.3 Connect with us



CA Jitendra Phafat

Branch Chairperson ICAI
Nashik Branch (WICASA)

Success is not the absence of obstacles, but the courage to push through them.

Dear Amazing Students,

Namaste and a big cheer to all of you! As we dive into June 2025, I am super excited to connect with you as the Chairman of the Nashik Branch. To our Foundation course students preparing for your June exams, you've got this—study hard, stay focused, and shine with flying colors. And to our Intermediate and Final course students who just finished your May exams, best of luck for your results—you've already made us proud!

Being a Chartered Accountant is about more than just numbers; it's about building trust and making a difference. Our profession has been a symbol of honesty and reliability for centuries, and you, our future CAs, are the ones who will carry this legacy forward. You are not just studying for exams—you are preparing to shape businesses, industries, and India's bright future!

"Dream big, work hard, and stay true to your values."

This June, the Nashik Branch is buzzing with awesome events just for you! Join us for the Box Cricket Tournament, a week-long International Yoga Day celebration to recharge your mind and body, and the super-fun CA Rainthon! These events are your chance to connect, have fun, and grow. We're also hosting a Student Conference packed with e

The world is changing fast, and technology is leading the way. Tools like Artificial Intelligence (AI) are transforming accounting and finance, creating exciting opportunities for you. Embrace these changes, learn new skills, and get ready to lead the future. The ICAI's AI initiatives are here to support you, so let's dive in and make the most of it!

As students of the world's most trusted profession, always hold on to integrity. In this fast-paced, competitive world, staying honest and ethical is your superpower. Be curious, think big, and aim to make a real impact on our economy and society.

A huge thank you for reading this newsletter and sharing your awesome ideas! Your feedback inspires us to keep bringing you the best content every month. Got a cool topic in mind? Send us your original articles—we would love to feature them!

Our events, from conferences to fun activities, are your playground to grow, connect, and shine. Meet industry experts, senior CAs, and fellow students, and soak up their wisdom. These experiences will boost your skills, confidence, and dreams for an amazing CA career.

Let's live by ICAI's motto, "Ya Aeshu Supteshu Jagruti"—stay awake, stay true, and keep pushing forward. Together, we'll make this journey epic and build a future that makes India proud !

Keep shining,
Jitendra Phafat
Chairman, Nashik Branch
CA Institute



CA Dilip Borse

WICASA Chairperson
ICAI Nashik Branch (WICASA)

Dear Students,

Warm greetings!

As we welcomed June with refreshing monsoon showers, it brought not just cool breezes but also renewed enthusiasm and energy for our journey ahead. The CA course, known for its academic rigor and professional excellence, continues to shape the brightest minds of India. WICASA, the vibrant student arm of ICAI, is committed to creating opportunities for holistic development—academically, professionally, and personally.

This month began on a high-spirited note, driven by inspiration and action. With the Income Tax Return filing deadline extended, we found a unique opportunity to realign and intensify our student-focused activities. Accordingly, June 2025 witnessed a dynamic series of events crafted to ignite engagement and growth.

We began with a Cycling Competition on World Bicycle Day, promoting health and sustainability. Am I Original yeahhh, Am I Sexual- yeaah June also hosted the thrilling NWPL 2025 Season 3 Box Cricket Tournament, which saw a record participation of 40 teams—a first in our branch's history, and a true celebration of teamwork and sportsmanship.

In a first-of-its-kind initiative, we conducted 5 days of Yoga Sessions for both students and members, marking International Yoga D

Adding further value, WICASA actively participated in the Sakal Educational Expo 2025, delivering impactful Career Counselling sessions to aspiring students. These initiatives reflect our mission to guide young minds toward a promising future in Chartered Accountancy.

In celebration of CA Day, we also launched the spirited CA Rainathon, uniting students and members through a unique fitness and bonding experience. As we move forward, I extend my heartfelt best wishes to all Foundation students appearing for exams, and to the Intermediate and Final students awaiting results. May your hard work lead you to great success and new milestones.

The success of all these initiatives reflects the dedication of our vibrant WICASA team. Their commitment, creativity, and unity continue to make every event a grand success. I am proud to work alongside such a devoted and enthusiastic team.

Let us keep the momentum going and make the coming months even more impactful. Together, we will continue to build a strong, supportive, and inspiring student community.

With best regards,
CA Dilip Borse
Chairman, WICASA
ICAI Nashik Branch (WIRC)

Ms. Neha Ahirao

Jt. Secretary
ICAI Nashik Branch (WICASA)



Dear Members and Students,

Warm greetings from the WICASA Committee!

The month of July 2025 has been truly special for our CA community, filled with celebrations, learning, and togetherness. As we look back, it reminds us that the CA profession is not just about numbers, audits, and tax returns—but about leadership, knowledge, and all-round development. Whether as students or members, we are constantly proving our versatility, be it through professional excellence or cultural vibrancy.

This month began on an inspiring note with the grand celebration of CA Day on 1st July. The morning was filled with patriotic zeal during the flag hoisting ceremony, followed by a blood donation drive and health check-up camp that highlighted our commitment to social responsibility. The day concluded with a mesmerizing evening event where CA students showcased their incredible talents beyond academics, and the captivating performance of the Armaan Band left everyone with unforgettable memories.

Continuing our tradition of knowledge sharing, we also organized a seminar on Income Tax Return filing on 12th July, which witnessed an overwhelming response with more than 250 registrations. The session provided practical insights into filing ITRs efficiently and helped students enhance their technical expertise.

Looking ahead, WICASA has lined up a series of exciting and meaningful initiatives. A tree plantation drive is planned as our contribution toward sustainability and nature. We will also be hosting a felicitation ceremony to honor the hard work and success of newly qualified CAs. A trekking event is on the calendar to foster fun, adventure, and bonding among students. Additionally, a seminar on “AI for Filing ITRs” will provide insights into how Artificial Intelligence is transforming tax filings and compliance.

As we move forward, let us remember that being a Chartered Accountant is not just a profession, it is a responsibility—to create value, uphold ethics, and continuously learn. On behalf of the WICASA Committee, I extend heartfelt gratitude to all students, volunteers, and members who contributed to making these events a grand success. Let us continue this journey of growth and excellence together.

> “A Chartered Accountant is not just a number cruncher, but a nation builder.”

With warm regards,
Neha Shashikant Ahirao
Joint Secretary, WICASA Committee

ARTICLES'
CORNER



The
Verse
Vault



Markets Unplugged: Decoding Forex, Futures & Stock Trends

In the world of finance, markets are more than just numbers flashing on a screen—they are the pulse of economic cycles, the reflection of investor sentiment, and the foundation of global commerce. Whether it's the strengthening of the dollar or a sudden spike in crude oil, these shifts impact corporate profits, national economies, and even personal wealth. In an era of globalization, financial literacy without a grasp on market dynamics is incomplete.

The Pulse of Global Trade: Forex Fundamentals

Foreign Exchange (Forex) is the world's largest financial market, where over \$7 trillion worth of currencies are traded daily. The rupee, like many other emerging market currencies, is impacted by global economic developments, geopolitical events, and domestic fiscal policies. While many view forex as relevant only to traders or large corporations, its influence filters down to everyday life—from the cost of fuel to the price of imported goods.

Forex market participants include central banks like the Reserve Bank of India (RBI), commercial banks, exporters, importers, and increasingly, individuals. India's foreign exchange reserves have crossed \$700 billion, providing a cushion against external shocks. The rupee remains largely market-determined with RBI intervening to curb extreme volatility.

Why It Matters: For businesses, forex volatility can erode profitability. Fluctuations can inflate import costs or diminish export earnings. To mitigate these risks, corporates use instruments like forward contracts, currency options, and swaps.

Practical Insight: A company exporting software services to the US might hedge its dollar receivables using a forward contract to lock in a favorable exchange rate. Conversely, an importer of machinery from Europe may purchase euro call options to cap potential losses if the euro appreciates.



Demystifying Derivatives: Tools for Risk Management

Derivatives are financial instruments whose value derives from underlying assets—currencies, commodities, interest rates, or equities. They are indispensable tools for risk management and speculative strategies.

Major Derivatives Instruments:

- Forwards: Customized, OTC agreements to exchange currencies at a future date at a predetermined rate.
- Futures: Standardized contracts traded on exchanges like NSE and BSE, primarily used by traders to speculate or hedge.
- Options: Instruments providing the right, but not obligation, to buy or sell a currency or asset at a fixed rate.
- Swaps: Agreements to exchange cash flows, commonly used to convert variable interest rates to fixed or hedge long-term debt.



Why It Matters: With India's derivatives market ranked among the largest globally, these instruments are indispensable. Corporate treasuries use forwards for predictable cash flows, options for flexible hedging, and swaps for long-term financial planning.

Case Study: Indian IT giant Tech Mahindra reportedly hedges a significant portion of its forex exposure using options and forwards, ensuring revenue stability amidst global currency fluctuations

Futures & Options: The Backbone of Modern Trading

India's stock market has witnessed a paradigm shift with a surge in Futures & Options (F&O) trading. What was once the domain of institutional investors has now seen a phenomenal rise in retail participation.

Current Stock Market Trends (July 2025):

- The NIFTY 50 oscillates around 24,500 – 25,000 levels, reflecting mixed global cues.
- Mid-cap and small-cap indices outperform blue chips, driven by domestic consumption.
- Sectors like EVs, renewables, and AI technology have garnered massive investor interest.

Why It Matters: F&O trading facilitates price discovery, liquidity, and efficient portfolio management. However, the rapid rise in speculative retail activity has also attracted regulatory scrutiny, with SEBI implementing new margin rules and risk controls.

The Regulatory Web: FEMA, SEBI & RBI Oversight

India's financial markets operate under a robust regulatory framework:

- FEMA (Foreign Exchange Management Act, 1999): Governs cross-border forex transactions and derivatives trading to ensure orderly markets.
- SEBI (Securities and Exchange Board of India): Regulates stock exchanges, F&O markets, and investor protection norms.

RBI (Reserve Bank of India): Supervises monetary policy, forex reserves, and currency stability.
Why It Matters: A clear understanding of these regulatory frameworks is crucial to navigate compliance, audit mandates, and professional responsibilities.

Global Macroeconomic Interplays: Beyond Borders

Markets do not operate in silos. India's financial markets are intricately linked to:

- US Federal Reserve policy: Rate hikes or cuts directly influence FII flows and rupee valuation.
- Crude Oil Prices: India's dependence on energy imports makes oil a crucial macro factor.
- Global Inflation Trends: Higher inflation abroad leads to tighter financial conditions globally, affecting emerging markets like India.
- Geopolitical Tensions: Trade wars, global conflicts, or tariff changes instantly ripple through India's markets.

Example: A rate hike by the Fed often results in dollar strengthening, putting pressure on the rupee and leading to capital outflows from India's equity markets.

The Bigger Picture: Market Literacy – A Non-Negotiable Skill

Whether you're an auditor verifying forex hedging effectiveness, a consultant advising on derivatives, or an investor navigating stock markets, understanding financial markets is indispensable.

Key Takeaways:

- Forex markets influence corporate profitability, trade balances, and economic stability.
- Derivatives are not just speculative tools but essential instruments for risk management.
- Market trends provide insights into the economic pulse, sectoral opportunities, and investment cycles.

Regulatory literacy ensures compliance and strengthens professional advisory roles.

- Global macroeconomic shifts have immediate consequences on domestic markets.

In conclusion, market knowledge is no longer a choice but a competitive edge. The ability to decode forex movements, derivatives mechanics, and stock market cycles is what separates the average professional from a well-rounded, insightful financial expert.

Because beyond compliance, it's about competence. And financial markets are where competence shines brightest



Disha Manwani	WRO0781211
CA Final	



Kala कला



The Art Of Letting Go



They don't hold on to whispers that fade with the wind,
Nor chase fleeting shadows that leave nothing behind.

Not every opinion earns space in their day,
Some pages are turned, some words left to stray.

Grace blooms in silence, calm lights their way,
Not every storm is reason to sway.

Their smiles are gentle, their hearts remain light,
No restless overthinking, no needless fight.

Balanced in spirit, at ease in their mind,
Polite to the world, yet peace they will find.

In a world quick to compare and loud to impress,
They choose quiet strength and carry much less.

In the noise of the crowd, they quietly know —
True strength is in softness...
And freedom lies in letting go



Disha Prakash Manwani
WRO0781211
8329254379
Level of CA Curriculum :CA Finalist

Your Rainbow

Your wonder makes me wonder
how lucky I am.

You always laugh at my jokes,
even though they are lame.

My happiness lies in yours,
and yours in mine.

You always made my world beautiful,
and set it divine.

Loving you is important because
you deserve the love of the sky,
and I at least want to be
the rainbow nearby!



Name: Simran Rajput
SRN: WROo826915
Contact details: 8983718223
CA curriculum level: CA finalist



The
Shutter
Ledger





Soham Laxman Deore
WRO0734468
CA- Intermediate
8767239756



Soham Laxman Deore
WRO0734468
CA- Intermediate
8767239756





Name: Vaishnavi Gupta
WRO0782452
CA intermediate level



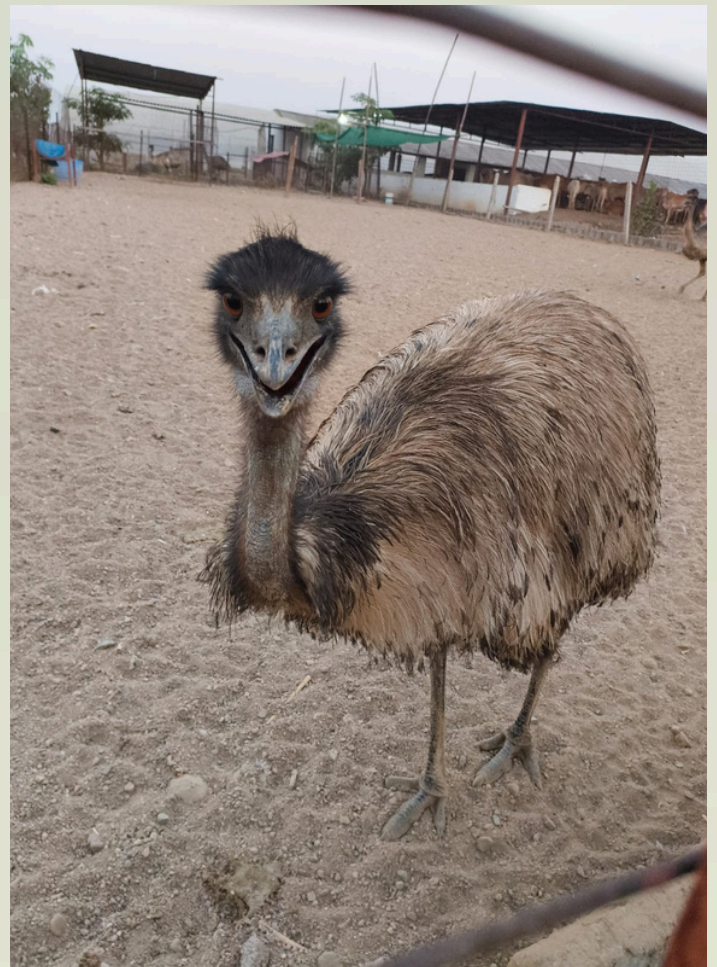
Name: Vaishnavi Gupta
WRO0782452
CA intermediate level



Name : Shloka Burade
WRO0780828
CA Intermediate Level



Name : Shloka Burade
WRO0780828
CA Intermediate Level





Name - Dhananjay Nilkanth Jadhav
WROo6o67o3
Level of Curriculum : CA Intermediate
9284489625





The
Sketch
Pad

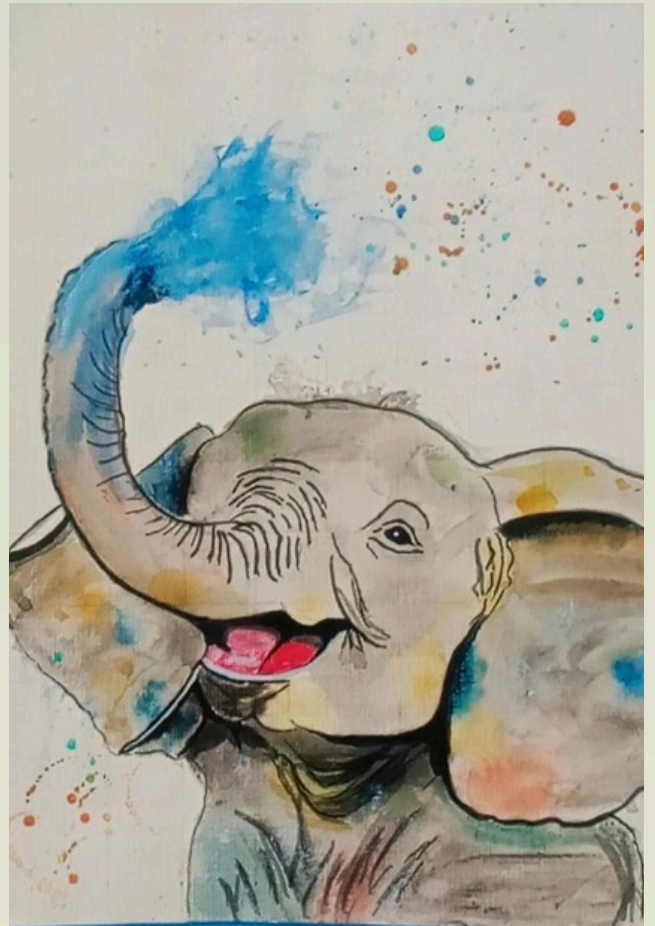




Mrudula Shirsath
SRN: WRO0768950
Contact Details: 7588018862
CA Curriculum Level: CA Inter



Mrudula Shirsath
SRN: WRO0768950
Contact Details: 7588018862
CA Curriculum Level: CA Inter





NAME: Ajinkya Anil Katrela
SRN: WROo833316
Contact number: 8432730480
CA level: CA inter level



NAME: Ajinkya Anil Katrela
SRN: WROo833316
Contact number: 8432730480
CA level: CA inter level





Name - Pooja Manik Daund
CA Level - CA Intermediate
SRN- WROo743730
9579679451



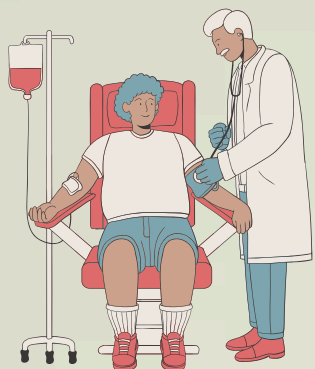
Name - Kanak Arun Bhamre
SRN - WROo814395
CA Level - CA Finals
Contact - 8767831370



Glimpses of Recent Events

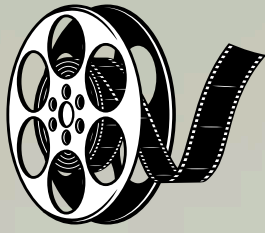


The Blood Donation Programme



Flag Hoisting Event





CA DAY 2025



Full Day Seminar on Income Tax Returns



Football Tournament'25



Winner for Last Month's Crossword Puzzle



Sakshi Vispute

ICITSS Batch



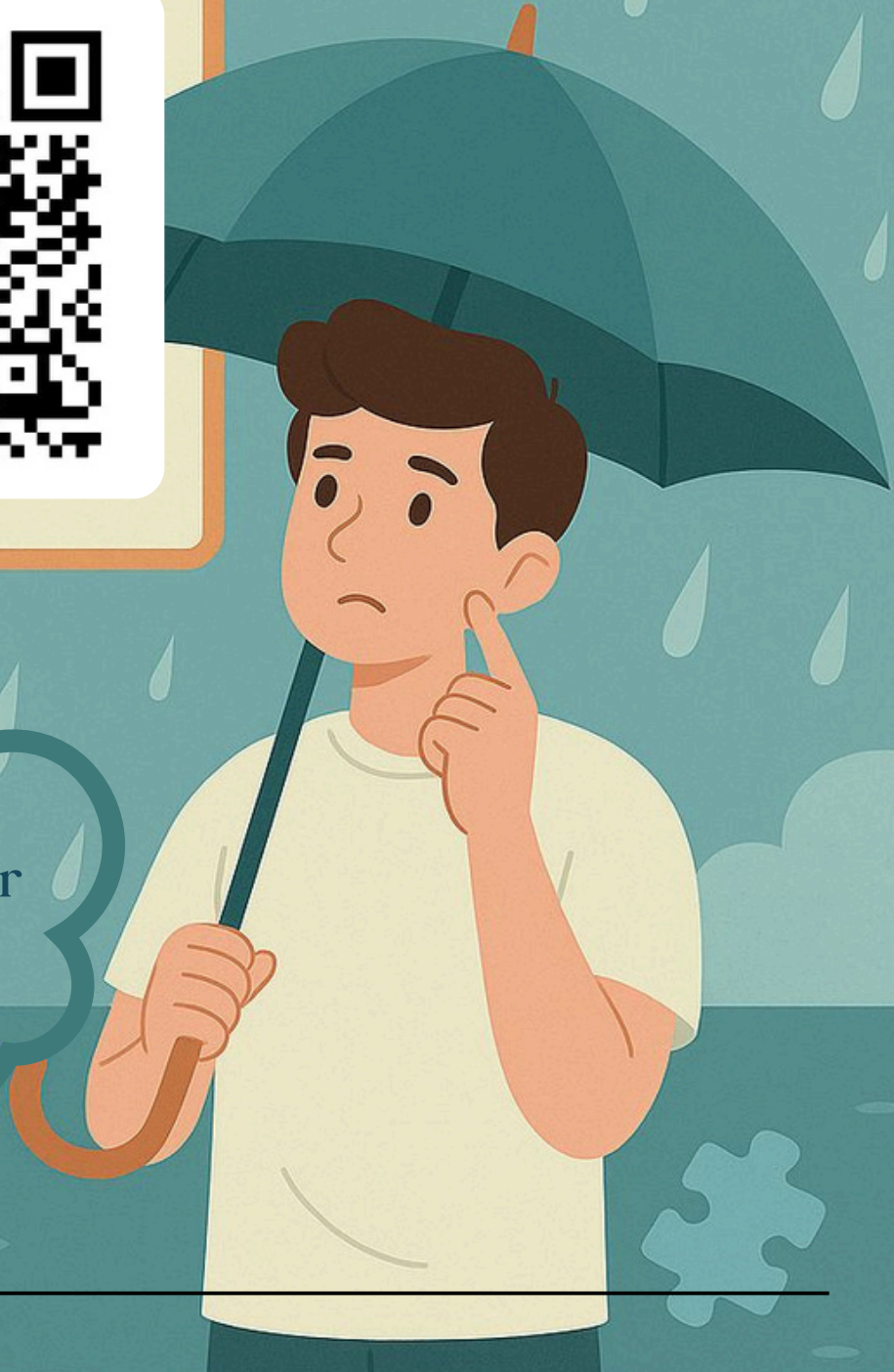
ICITSSOC Batch



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 June 2025 Newletters

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!

