



MAY 2024

WICASA BUZZ

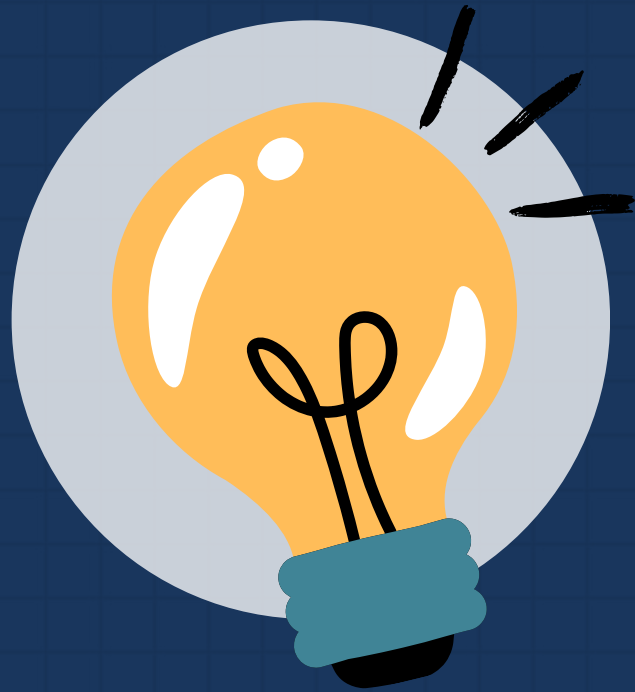
**MONTHLY STUDENTS NEWSLETTER OF
ICAI NASHIK BRANCH (WICASA)**



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 [nsk_wicasa](https://www.instagram.com/nsk_wicasa)

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CA SANJEEVAN TAMBULWADIKAR

CHAIRPERSON
ICAI NASHIK BRANCH (WIRC)



Dear Students,

Greetings to each one of you! It is a privilege to communicate with you through the monthly newsletter and share my thoughts. I hope that all are in good state and I wish my best to all the students who are appearing for the examination in the month of May. The month of May is the examination month for the CA students and from the bottom of my heart I give my best wishes to all the students appearing for the exams. The students are the future of the profession and I hope the new syllabus and new structure as per the revised curriculum will surely provide great professionals in the coming future. I request all the students to keep the mind fresh and maintain good health while appearing for the exam and hope that they excel with bright colours.

The new beginnings have embarked with the new financial year and I hope that all of you have a great learning experience through the WICASA activities of the branch. With the enthusiastic committee taking over the charge we will be having educational as well as other activities throughout the year.

As you are aware that the General Elections for the Lok Sabha have commenced in the nation and it is our duty as the responsible citizens of the country to cast our vote for the development and right governance in the country. As a partner in nation building, voting is our prime and foremost duty as well as our right. I urge everyone to spread awareness and see that our valuable vote is casted for the nation.

In the current scenario of technological advancements, Artificial Intelligence emerges as a unique advancement, charting the course towards a future where innovation and technology come together to redefine the world's potential. For you as future professionals, embracing new technology entails not only understanding its mechanics but also harnessing its potential to drive efficiency and innovation.

The world is moving ahead with the use of newer technologies, being a student, I request everyone to stay updated and learn as many things as possible which will shape you as a adapting and growing professional in the future.

WICASA is a platform for the students to perform, create, learn, unlearn and prosper not only as a student but also as a person. The opportunities ahead of you in the coming year will help you grow as professionals along with the technical knowledge which you will endure in the curriculum as a CA student. The era has come to be vigilant and learn the future opportunities with the fast-changing scenarios in finance and all the sectors.

The demands of the industry have increased from the Chartered Accountants and it is a boon for the students who are getting the opportunities to learn new things in the phase of Articleship. Unlike the era where opportunities were difficult to find, with the growing network and use of media, the opportunities are more and the ways to cater to them are available. As a student of Chartered Accountancy, the students should make use of such events and opportunities to the maximum to excel in their career.

I once again wish that the efforts that will be put in throughout the year by the WICASA committee shall be successful and they have an eventful year ahead. The students wing of the committee is a vital part in shaping the future of the Profession. I request all the students to encourage their friends and colleagues to participate in the events and gain as much knowledge and experience through the WICASA activities.

With the summer season going on, I request everyone to be in good health and always be hydrated to tackle the heat. I request everyone to make minimal and optimum use of water resources and see that we, as a part of our gratitude towards nature, give back as much as possible with helping those in crisis.

As the heat in the atmosphere is rising so is our anticipation for the ensuing elections. I once again request everyone to cast your valuable vote as it is the strongest weapon to shape us and the future generations in the years to come.

CA. Sanjeevan V. Tambulwadikar
Chairperson
ICAI Nashik (WIRC)

CA VISHAL WANI

WICASA CHAIRPERSON
ICAI NASHIK BRANCH (WICASA)



Very Warm Greetings to Everyone!

It is always a pleasure to write for WICASA Newsletter, to somehow connect with you all. But this month's message is a special one! Because in this month, We Celebrate the one person who is THE MOST IMPORTANT in our World. In my opinion, not just 1 day, Every day should be celebrated for her because she deserves every bit of it, from raising us, taking care of us, protecting us, teaching us and Always being at our side. Mother – is the ultimate origin of warmth and peace. I wanted to take this opportunity to show my love for my Mother. Don't forget to wish your mother, A Very Happy Mother's Day and make her day actually happy, not just one day but every day!

This month is also important for a CA Student. Every year exam takes place in May & November, these two months are very crucial for every CA Student who is going to appear in their exams. For all my friends, I wanted to highlight a quote, "THE HARDER YOU WORK FOR SOMETHING, THE GREATER YOU'LL FEEL WHEN YOU ACHIEVE IT".

Now is the time when your preparations might be got completed and this is the month where you have to proceed with faith and patience. The course requires a proper combination of hard work and effort along with proper planning and execution. With due vision and focus, you shall be able to achieve success.

Always remember that those who have believed in one's self have always succeeded. I wish "All the very best" to the Students who will be appearing in May 2024. Be stress-free! Be energetic! Be self-motivated! Be yourself! Success will be yours !!

In last month Mock test series , seminar on how to tackle with exam along with Marathon Batch for costing was conducted. It is our sincere endeavour to guide you all in the right direction.

1st May is celebrated as Maharashtra day & International Worker's Day, as it is a celebration of the spirit, rights and solidarity of workers and employees. I salute each and every worker for their great deeds that has helped us reach this far.

Lastly, I again give my best wishes to all the students for the exam and I hope that all of you perform with great results.

CA. Vishal Wani
WiCASA Chairperson
ICAI Nashik (WIRC)

KHUSHI CHUDIWAL

**VICE CHAIRPERSON
ICAI NASHIK BRANCH (WICASA)**



Greetings, Champions of Change! As we gear up for another exhilarating journey in the dynamic world of chartered accountancy, I extend my most electrifying greetings to each and every member of our esteemed committee. Buckle up, because we're about to embark on a ride to greatness!

IGNITING THE FLAME: FUELING OUR COLLECTIVE VISION

Picture this: A team of trailblazers, fueled by a shared vision of excellence, charging ahead with unbridled passion and determination. That's us! As committee members, we're not just here to fill seats; we're here to ignite the flames of innovation, integrity, and impact in everything we do.

Let's light up the sky with our brilliance!

POWERING UP: UNLEASHING OUR SUPERPOWERS

Every hero has their superpower, and guess what? We're a league of superheroes in the CA universe! Whether you wield the mighty pen of financial wizardry, the laser-focused vision of strategic planning, or the invincible shield of ethical leadership, your superpower is needed now more than ever. Let's harness our strengths, combine our forces, and unleash an unstoppable wave of excellence upon the world!

ELEVATING THE GAME: SOARING TO NEW HEIGHTS

Excellence isn't just a goal; it's our way of life. But why settle for ordinary when we can strive for extraordinary? Let's push the boundaries, challenge the status quo, and elevate the game to new heights of awesomeness! Whether it's pioneering groundbreaking initiatives, revolutionizing industry standards, or simply dazzling the world with our brilliance, let's aim for the stars and beyond!

Ready, Set, Excel!

It's time to show what we're made of! With courage in our hearts, fire in our souls, and a relentless hunger for excellence, there's nothing we can't achieve. So, let's roll up our sleeves, buckle up our boots, and embark on this epic journey together, because when we unleash our collective brilliance, there's no limit to what we can accomplish!

With boundless excitement and unwavering determination,

MS. KHUSHI SAVITA MANOJ CHUDI WAL

VICE CHAIRPERSON

ICAI NASHIK (WICASA)

NOVELLIES
ANY GAMES
15¢

WAS as she slept that Cupid came,
His bow and arrows taking,
That she might feel his power in dream
Who scorned his weapons waking.

As o'er her sleeping
The shaft that oft
Her beauty touched
He only stooped and

Since when, upon her fair soft cheek
Love's amorous imprint keeping
A charming dimple marks the place
Where Cupid kissed her, sleeping

ARTICLES CORNER

...stained or ...
in its production.
...posed of different varieties of Coffee
...drink than one variety alone.
...before it is roasted as thoroughly as i.
...re water.
...in improved revolving cylinders wit
...which insures clean, full
...m Coffee.
...thoroughly screen
...chaff and films li
...in Patent air-
...paper, y
...eric inf
...aroma.



...asked him
...which I hope
...have you heard the
...one who has his foot
...the great private to car
...to the rear. On the way a sh

...ered into
happiness
she could
the fo



NAVIGATING GLOBAL TRADE

India's Strategic Maritime Initiatives and their Implications

INTRODUCTION

In today's interconnected world, globalization means countries and businesses work closely together. It's like a big network where things like products, services, and money can easily move across borders. The idea is that everyone benefits from this global teamwork. In this setup, countries don't have to do everything on their own. Instead, they can rely on others for what they need. The goal is to have a smooth flow of goods and resources without any further barriers. Organizations like the World Trade Organization (WTO) were set up to make sure everyone can make the most of global resources. This article, explores how these global supply chains are changing and what it means for international economic rules. In recent times, changes in the global economy have raised questions about the benefits of interdependence.



While working together peacefully is normal, challenges like economic tensions and rising costs make relying on each other seem risky. Essentially, interdependence may not be reliable when countries prioritize their own interests or strategic goals. This raises the need for businesses to adapt to external challenges and geopolitical factors. Initially, there was a push for reshoring, bringing industries back to their home countries to ease supply chain pressures. While this has had some success, another approach gaining attention is friendshoring, or allyshoring. This strategy aims to strengthen supply chains by fostering trade within a group of trusted nations.

THE CONCEPTS

- Friendshoring
Friendshoring, also known as allyshoring, refers to the strategy of fostering closer economic ties and trade relationships with friendly or allied nations. It involves prioritizing sourcing and supply chain partnerships with countries that share diplomatic, economic, or strategic interests, aiming to enhance resilience and security in global supply chains.

- Nearshoring
Nearshoring entails relocating business operations or outsourcing production to countries that are geographically close to the company's home country. This strategy is pursued to leverage proximity advantages such as reduced transportation costs, shorter lead times, and cultural alignment while maintaining some level of control over manufacturing processes.

- Greenshoring

Greenshoring involves prioritizing environmentally sustainable practices and principles in global supply chain management. It focuses on sourcing goods and services from suppliers and partners that adhere to eco-friendly standards, promote renewable resources, minimize carbon footprint, and prioritize waste reduction and environmental conservation efforts.

- Reshoring

Reshoring refers to the process of bringing back previously offshored or outsourced business activities, such as manufacturing or services, to the company's home country. This strategy is driven by various factors including rising overseas labour costs, concerns about quality control, geopolitical risks, and the desire to support domestic employment and economic growth.



Reimagining Global Commerce

Perceptions about the benefits of global trade and working together as a world have been shifting. Over the past 15 years, events like the 2008 financial crisis, the COVID-19 pandemic, and the war in Ukraine, Israel have made some people feel that instead of making countries stronger, global connections actually make them vulnerable to big risks. Alongside rising tensions between countries, these feelings have led to talks about keeping supply chains closer to home and shaping trade policies based on political worries. In public discussions, terms like “offshoring” and “outsourcing” are being replaced with words like “re-shoring”, “near-shoring”, “friend-shoring” and “decoupling”.

This doubt about global connections and working together with other countries is tied to three big challenges that leaders are facing today: changes in how countries interact with each other, which affects things like safety, poverty, and inequality, as well as the quickening climate crisis. Trade is starting to be seen as part of these problems rather than a solution. This view affects how countries work together and how global trade happens.

India's Trade Relationships and Shoring Strategies

The Analysis of the recent data for the Year 2023-24 which is published by Export Import Data Bank shows the shoring strategies of Country, by implementing these shoring strategies, India seeks to diversify its trade relationships, strengthen economic resilience, and promote sustainable development in alignment with its national priorities and global objectives.

India has strengthened friendshoring ties with the United States, prioritizing trade partnerships that align with strategic and diplomatic interests. This approach aims to foster economic resilience and deepen bilateral cooperation in key sectors such as technology, defence, and healthcare. In a bid to reduce transportation costs and enhance supply chain efficiency, India has pursued nearshoring opportunities with neighbouring Bangladesh. This strategy capitalizes on geographic proximity and shared cultural affinities to streamline trade and manufacturing processes, particularly in industries like textiles and apparel.

India has prioritized greenshoring initiatives in its trade relationship with the European Union (EU), emphasizing environmentally sustainable practices and standards. This entails sourcing goods and services from EU countries that adhere to eco-friendly regulations, promoting renewable energy, and reducing carbon emissions. In response to global supply chain disruptions and geopolitical tensions, India has embarked on reshoring initiatives to bring back industries from China to its domestic market. This strategic shift aims to reduce dependency on external sources and bolster India's manufacturing capabilities across various sectors, including pharmaceuticals, electronics, and automotive.

The changing relationship between trade and security - India's Strategic Moves

India's recent acquisition of operating rights for the Sittwe port in Myanmar marks a significant shift in regional geopolitics. With its strategic location advantage, the port poses a direct challenge to China's interests, particularly concerning the Sino-Myanmar pipelines that connect Myanmar's Kyaukphyu port with China's Yunnan province. Beyond its geopolitical implications, the move holds immense promise for India's Northeast region, offering shorter and more cost-effective trade routes that bypass Bangladesh. This development is poised to bolster both export opportunities and economic integration for the region. Amidst these strategic maneuvers, India's focus on enhancing its port and airport infrastructure emerges as a crucial pillar of its Make in India's initiative. Ports serve as vital hubs for export, while airports facilitate seamless business movement. Furthermore, the government's collaboration with select business entities not only strengthens India's naval and aerial capabilities but also aids in countering China's 'String of Pearls' strategy with its own 'Necklace of Diamonds' approach.

At the heart of India's strategic calculus lies the Sabang port, strategically located at the mouth of the Malacca Strait. This critical juncture in global shipping routes poses a significant leverage point for India, potentially disrupting China's maritime trade and naval operations. As India consolidates its presence in key maritime chokepoints like the Malacca Strait and the Suez Canal, China finds itself increasingly vulnerable to Indian influence. The evolving dynamics between trade and security underscore India's adept navigation of geopolitical waters, leveraging business interests to secure strategic advantages and assert its position as a key player in the Indo-Pacific region. In a Strategic Maritime Initiatives to counter China's Belt and Road Initiative (OBOR), India is expanding its footprint across key maritime chokepoints, securing access to vital ports along the India-Middle East-Europe economic corridor.

The acquisition of ports such as Colombo in Sri Lanka, Haifa in Israel, and Kavala and Volos in Greece signifies India's concerted effort to establish an alternative trade route that bypasses China's OBOR network. India's plans to acquire Kavala, Volos, and Alexandroupoli ports in Greece, along with exploring the usage of Greece's Port of Piraeus, underscore its commitment to solidify Greece's position as a central transit hub to Europe.



Proposed trade routes, such as

- 1) Mumbai--UAE by Sea
 - 2) UAE--Saudi--Jordan--Israel Haifa Port by Rail
 - 3) Haifa--Greece by Sea
 - 4) Greece--Europe & Eurasia (Discussion)
- demonstrate India's strategic vision for seamless connectivity across regions.

As India's maritime network expands, it aims to achieve significant savings in logistical costs while bolstering its trade relations with Europe and Eurasia. These strategic moves not only enhance India's economic presence but also reinforce its role as a key player in shaping the geopolitical landscape of the Indo-Pacific region.



-Prathamesh Manudhane
WRO0636435

THE SUBCONSCIOUS SYMPHONY

HARMONIZING SUCCESS IN THE WORLD OF CHARTERED ACCOUNTANCY

In the labyrinth of numbers and regulations, there exists a hidden force that shapes the trajectory of every chartered accountant's career—the subconscious mind. Step into the realm where intuition meets intellect, and discover how everything in the CA field happens for a reason, guided by the unseen hand of our deepest thoughts and beliefs



UNRAVELLING THE NUMBERS: THE SUBCONSCIOUS IN THE CA WORLD

Behind every financial statement and audit report lies the subconscious mind, influencing the decisions and judgments of chartered accountants. As we navigate the complexities of tax codes and financial regulations, it's essential to recognize the role our subconscious plays in shaping our perceptions and guiding our actions.

THE POWER OF BELIEF: BUILDING SUCCESS BRICK BY BRICK

In the competitive world of chartered accountancy, success often hinges on more than just technical expertise.our subconscious beliefs about our abilities and potential can either propel us forward or hold us back. As we cultivate a mindset of confidence and resilience, we lay the foundation for achieving our professional goals.

SYNCHRONICITY IN SUCCESS: ALIGNING INTENTIONS WITH OUTCOMES

Every successful career is marked by moments of synchronicity—unexpected opportunities, chance encounters, and fortunate twists of fate. By aligning our conscious intentions with our subconscious desires, we can harness the power of synchronicity to attract the opportunities and experiences that propel us toward our aspirations.

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As aspiring and practicing chartered accountants, we must recognize the profound influence of our subconscious minds on our professional journeys. By delving into the depths of our consciousness and uncovering the hidden beliefs that shape our reality, we can unlock the full potential of our abilities and achieve mastery in the ca field. In the symphony of success, the subconscious mind serves as our silent conductor, guiding us toward our goals with quiet precision. So, let us tune into the rhythms of our deepest thoughts and beliefs, for therein lies the key to harmonizing success in the world of chartered accountancy.



- Khushi Chudiwal
WRO0737751

TAXATION OF ONLINE GAMING

The surge in digital gaming platforms has indeed made taxation on online gaming a critical issue. The amendments in the Income-tax Act, 1961, regarding taxation on online gaming, particularly focusing on aspects like tax deduction at source (TDS) and net winnings calculation, are significant. The definition of an online game for taxation purposes includes games available on the internet, accessible via various devices such as computers, mobile phones, tablets, and consoles. The amendment to the Income-tax Act, 1961 in February 2023 introduced a separate section 115BBJ specifically addressing income derived from winnings in online games. According to this section, if a taxpayer's total income in a financial year includes winnings from online gaming, the total income tax payable comprises two components:

1. Income tax computed at a rate of 30 percent on the net winnings from online gaming.
2. Income tax that would have been applicable to the taxpayer if their total income was reduced by the net winnings from online gaming.

The rationale behind introducing specific provisions for taxation on online gaming, such as section 115BBJ of the Income-tax Act, 1961, stems from the significant growth in online gaming users and the diversity of games being played. Earlier, income from online games fell under section 115BB of the Act, with tax deductions governed by section 194B. However, the rapid expansion of online gaming, its easy accessibility via the internet and various devices, and the multitude of playing and payment options necessitated a distinct approach to taxing online gaming income.



The Finance Act, 2023 brought about a significant change in the Income-tax Act, 1961 by introducing a new section 194BA, effective from 1st April 2023, specifically related to online gaming. This section mandates tax deduction at source (TDS) at a rate of 30% on "net winnings" from online games. The TDS is applicable at the time of withdrawal of winnings as well as at the end of the financial year. In cases where net winnings from online gaming are entirely in kind or a combination of cash and kind, with the cash portion insufficient to cover the required tax deduction for the entire net winnings, certain procedures are in place.

The entity responsible for payment must ensure that the tax is settled before disbursing the winnings. The deductor will release the net winnings in kind only after the recipient provides evidence of having paid the necessary tax.

The valuation of winnings in kind is typically based on the fair market value of these items. However, there are exceptions to this rule:

1. If the online game intermediary purchases the winnings before providing them to the user, the purchase price shall be considered the value of the winnings.
2. If the online game intermediary manufactures the items given as winnings, the price it charges to its customers for such items shall be deemed the value of the winnings.

It's important to note that GST is not included in the valuation of winnings for TDS under section 194BA of the Income-tax Act, 1961. Under section 194BA of the Income-tax Act, 1961, tax deduction at source (TDS) may not be required for insignificant withdrawals, subject to specific conditions:

1. The net winnings included in the amount withdrawn must not exceed Rs. 100 in a month.
2. If the net winnings involved in a withdrawal exceed Rs. 100 either in the same month or the subsequent month, or by the end of the financial year in the absence of any withdrawal, tax that was not deducted due to this exemption must be deducted.
3. The deductor is responsible for paying the difference if the balance in the user account at the time of tax deduction under section 194BA is insufficient to cover the calculated tax deduction liability as per Rule 133.

This provision aims to provide relief from TDS for small withdrawals while ensuring that tax obligations are met when the withdrawal amounts become significant.

Under section 194BA of the Income-tax Act, 1961, certain deposits like bonuses, referral rewards, and incentives are considered part of net winnings and are subject to tax upon withdrawal or at the end of the financial year.



However, there are specific incentives or bonuses credited exclusively for gameplay, which are inaccessible for withdrawal or alternate use. Rule 133 exempts these deposits from net winnings calculations, excluding them from non-taxable deposits, opening, and closing balances of user accounts. Nevertheless, the entity responsible for tax deduction under section 194BA must maintain separate records for these deposits. If these gameplay-only incentives or bonuses are later made available for withdrawal, they are treated as taxable deposits at that reclassification moment, becoming part of net winnings in that particular year. This ensures that taxation is applied accurately and transparently to the actual withdrawals or conversions of such deposits.

According to Rule 133, certain actions regarding funds within an online gaming platform are defined as withdrawals or non-withdrawals:

1. Transferring funds between user accounts within the same online gaming platform for the same user is not considered a deposit or withdrawal.
2. Moving money from a user account to any other account outside the platform is considered a withdrawal.
3. Any transfer from a user account to an unregistered account with the online gaming platform is also seen as a withdrawal for the deductor.
4. Issuing coupons or items from the user account for purchasing goods or services is also considered a withdrawal.

It is the responsibility of the entity mandated to deduct tax under section 194BA to ensure proper tax deduction before issuing such coupons or items in kind. This ensures compliance with tax regulations regarding withdrawals and transfers within the online gaming platform.



The formula provided for calculating net winnings on withdrawal during the previous year in online gaming is:

$$\text{Net Winning} = (A + D) - (B + C)$$

Where:

- A is the aggregate amount withdrawn from the user account during the financial year.
 - B is the aggregate amount of non-taxable deposits made in the user account by the assessee during the financial year.
 - C is the opening balance of the user account at the beginning of the financial year.
 - D is the closing balance of the user account at the end of the financial year.
- This formula helps determine the net winnings for taxation purposes, taking into account withdrawals, deposits, and account balances over the financial year.

Explanation 1 of Rule 133 further clarifies:

- "Non-taxable deposit" refers to the amount deposited by the user in their user account that is not taxable.
- "Taxable deposit" includes any amount deposited in the user account that is not a non-taxable deposit, as well as any amount paid directly to the user not through the user account.
- "Withdrawal" refers to any amount withdrawn by the user from any user account.

These definitions help in understanding the terms used in Rule 133 of the Income-tax Rules related to online gaming taxation.

POEMS
CORNER

टूट कर बिखर ने से, निखर ने तक की कहानी....

रोज़ टूट कर बिखरेंगे,
पर रोज एक उम्मिद और भरोसे के साथ निखरेंगे!
डर से हाथ काप उठेगे,
पर फिर भी सपनों के पीछे रात जाग उठेगे !!
खुद के हाथों ही खुदके आँसु पोछेगे,
और मेहनत भी ऐसी होंगी की
देखकर नसीब भी चौक उठेगे !!
नज़र अंदाज उन बातों को करना हैं,
जिसमें शब्द थे की "तुम से ना हो पायेगा",
अब कुछ बोले बगैर ही मेरी मेहनत का
नतीजा उनकी बातों का जवाब दे जाएगा !!

-Trupti Rathi
WRO0612590



ARTS
CORNER



Abhijit Yadav
WRO0733809



Anushree Adhav
WRO0737813



Samrudhi Bakare
WRO0743431

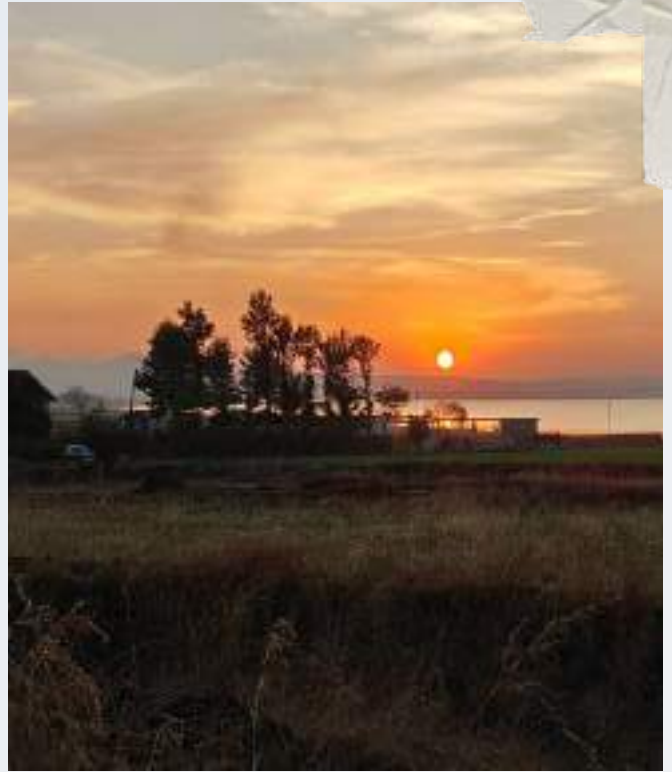


Aanya Agrawal
WRO0862058



PHOTO
GRAPHY
CORNER

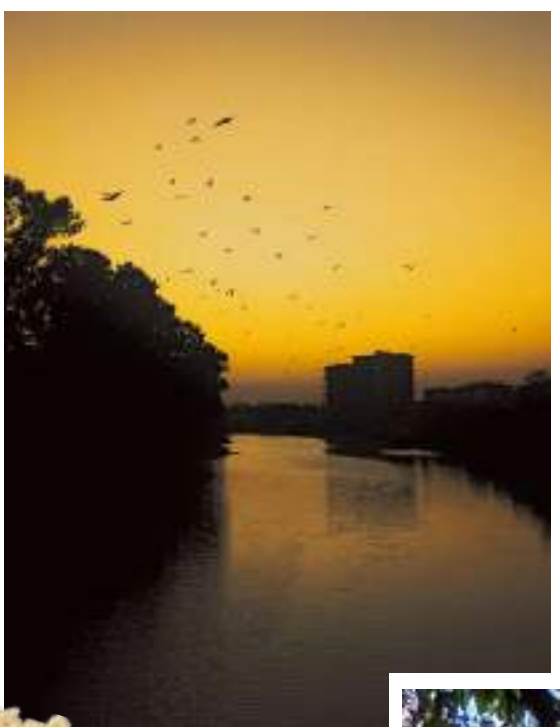
Sudip Kelkar
WR00769253



Saranghi Bhoot
WR00749020



Sanjyot Kasar
WR00716027



Nishant



Sudip Kelkar
WR00769253



A white sheet is draped over a surface, creating deep folds and shadows. In the upper left background, a portion of a red object is visible. The overall scene is brightly lit, with soft shadows.

GLIMPSSES OF RECENT EVENTS

LESSONS FROM *Ramayana*



ONE DAY CA INTER COSTING MARATHON



CONQUER EXAM ANXIETY STRATEGIES WEBINAR

Subject wise Strategy - Audit

BC Analysis (Illustrative) - Audit

ABC	Chapters
A (30%)	Professional Ethics, Audit of Banks, NBFC, PSU, Due diligence & CARO
B (50%)	Standards on Auditing
C (20%)	Other Topics

Key Tips to be noted:

- Not a scoring subject like SFM/...
- So tactically try to target a score...
- MCQ notes for last 30 mins are...
- Focus on chapters with direct q... as Due diligence, Audit of Banks etc
- Post that focus on professional clauses in detail (Rest all other keywords are sufficient)
- And then focus on SAs, since yo predict what nature of question tested here

The slide is part of a Zoom meeting interface, with a toolbar at the bottom showing options like Mute, Video, Chat, and Share Screen.

The screenshot shows a Zoom meeting in progress. At the top, there is a recording indicator and a list of participants: Anisha Mahesh..., Govta Chhobkar, V W, Karisha Singh, and Krishna Patel. Below the participant list, a central video feed shows a man in a dark shirt. The bottom toolbar includes icons for Mute, Video, Security, Participants, Chat, Share Screen, Summary, All Connections, Reaction, Apps, Whiteboard, and Notes.

MOCK TEST SERIES



ADVANCED ITT BATCH



WINNERS FOR LAST MONTH CROSSWORD!!

Congratulations

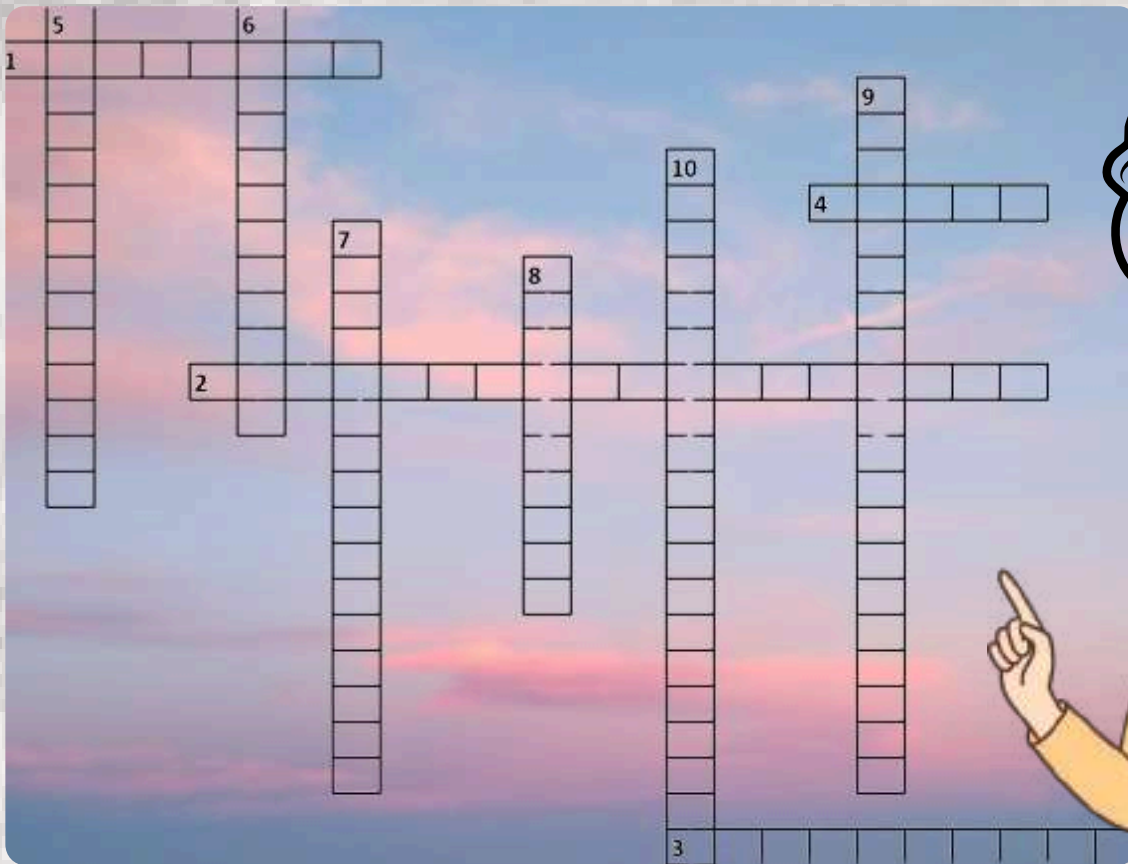


UJJWAL MANIYAR
CR00645482



POOJA MANE
SR00755730

LETS TEST YOUR IQ!



Solve this Puzzle and email it to Nashik Branch. Surprises awaiting for lucky winners!!!



ACROSS

- 1) The use of borrowed funds or debt to increase the potential return on investment, but also increasing the risk.
- 2) The overall attitude, awareness and actions of directors and management regarding the internal control system and its importance in the entity.
- 3) The measure of the quantity of evidence.
- 4) To take an offsetting position in an asset or investment that reduces the price risk of an existing position.

DOWNWARDS

- 5) An accounting procedure that compares two sets of records to check that the figures are correct and in agreement.
- 6) Is a Latin term that translates to “let the buyer beware”. It’s a legal principle that places the responsibility on the buyer to perform due diligence and be cautious when making a purchase. .
- 7) The process of evaluating and selecting long-term investment projects based on their expected cash flows and risks.
- 8) The representations made by management regarding the completeness, accuracy, and validity of financial information in the statements
- 9) Errors or discrepancies in financial statements that are significant enough to potentially influence user’s decisions.
- 10) Evaluation of financial information through comparisons, ratios, and trend analysis to identify potential risks or anomalies during an audit.

Note: Puzzle is made assuming there is no gap between the words



HOW TO SEND ARTICLES FOR NEWSLETTER

01



Articles

Candidates need to submit their articles on the official mail id of ICAI Nashik Branch (wicasansk@gmail.com). The articles should be sent till 20th of every month.

Creative Ideas

Candidates are also welcomed to share any kind of art work, poems, photographs that they think showcases their talent. Don't hesitate we are all learners after all!!!

02



03



Format

While sending the articles and artwork the candidate should make sure that he/she has mentioned the following details:

- Name of the Candidate
- SRN
- Stage of CA Curriculum
- Contact Number



ICAI NASHIK BRANCH (WICASA)

**CONNECT WITH
US**



ICAI BHAWAN, NASHIK



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