



SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS
ASSOCIATION OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SETUP BY AN ACT OF PARLIAMENT)



April

Newsletter



Table of Contents

1.

Chairman's Message

2.

Health

3.

The Beast

4.

Bank Audit



Table of Contents

5.

Celebrate the Reals

6.

April

7.

Photography

8.

Artworks



Table of Contents

9.

Glimpse of Events



CHAIRMAN'S MESSAGE



CA. Chengal Reddy Ramireddygar
SICASA Chairman

"A woman is the full circle. Within her is the power to create, nurture and transform." - Author- Diane Marie Child.

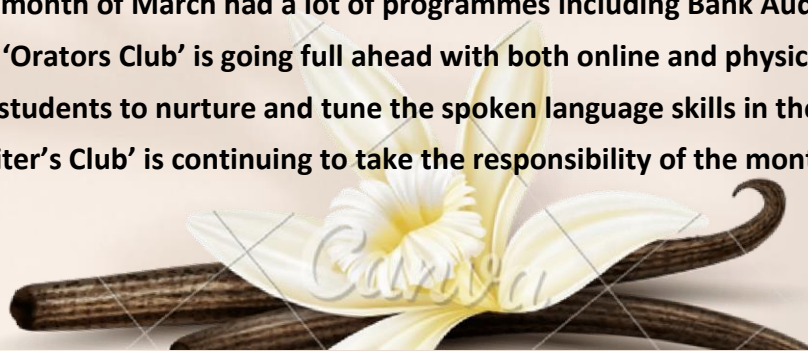
"A woman is like a tea bag – you never know how strong she is until she gets in hot water." - ~ Eleanor Roosevelt

We need women who are so strong they can be gentle, so educated they can be humble, so fierce they can be compassionate, so passionate they can be rational and so disciplined they can be free. —Kavita Ramdas (advocate)

By the time the newsletter reaches you, we would have celebrated International Women's Day on March 8th, 2023. This women's day is indeed special to SICASA of ICAI because the managing committee have 6 strong women serving as Vice Chairman, Treasurer, President of Writers club and 3 other members actively supporting the activities. Seeing how responsible leaders these young women are, gives me a great sense of pride and I am sure along with 6 other responsible young men active in various roles in the Committee, I am confident that Team SICASA shall march forward this year with a host of well planned activities.

As a curtain-raising act, the SICASA of ICAI hosted an interactive game for women on 4th March, 2023. On March 8th 2023, a blood donation camp was organised at ICAI Bhawan. A visit to the orphanage was organised in which a gynaecologist was invited to discuss menstruation health with the young girls and essential items including sanitary pads were donated to the orphanage. We see a growing number of young women students and members in the CA Course and CA Profession and in the coming decade we are sure to see a phenomenal increase of women in leadership roles in the CA profession.

The month of March had a lot of programmes including Bank Audit seminars. The 'Orators Club' is going full ahead with both online and physical sessions for the students to nurture and tune the spoken language skills in them. The 'Writer's Club' is continuing to take the responsibility of the monthly



Newsletters. They also organised a virtual finance quiz in the month of March 2023. We can also look forward to more activities that nurture the writing skills of students.

The Finance, Business and Entrepreneur Club had their maiden program with the most apt topic on “Personal Finance – Wealth Management and Investment Planning “with Iconic speakers like CA. V Pattabhi Ram and CA. Gopala Krishna Raju which evoked an attendance of around 80-90 students.

The CA Exams are around the corner and I know many of you are attempting the same. SIRC of ICAI has also successfully conducted the Rapid Revision Classes. And Mock Test series. We request the students to kindly utilise the facilities provided by BOS, Regional Council and Branches. We wish you all the best.

-Best Regards

CA. Chengal Reddy Ramireddygar
SICASA Chairman



HEALTH



-POOJA M
SRO0680894

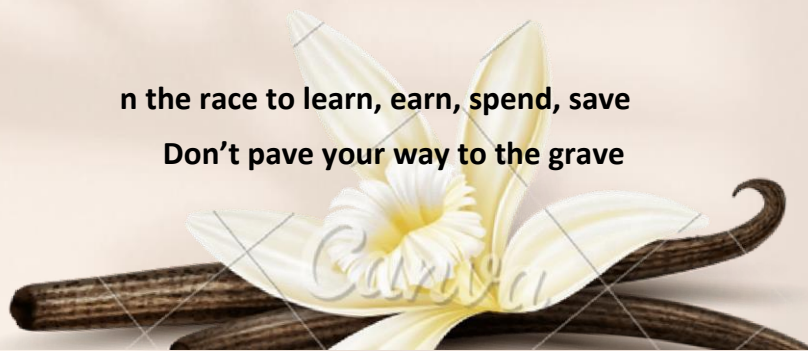
A wealth bigger than wealth itself
“Do you want it?”, question yourself.
We might be scholars;
Or earning dollars,
But about health – if we are careless We would be futile
and airless!

With it, you are rich; Without it, life’s a
hitch.
It is a priceless treasure
To be saved till our closure!
Without this canvas chart You can never
paint your life art!

You never know its worth Until you feel its
dearth.
Everything else will go in vain If you are in
pain.
So, let’s take care of our biggest wealth
The biggest wealth called health

I

n the race to learn, earn, spend, save
Don’t pave your way to the grave



**Health is not just absence of disease It is well-being,
living with ease!**

Eat right

Sleep enough

Exercise regularly

**Among one thousand other things we are seeing What ultimately matters is
our well-being!**

**Why am I writing this? Is it something the reader doesn't know? No! It is just a
reminder. A reminder to care of your health. A reminder for me and for
everyone. Happy World Health Day (07th April 2023)!**

**World Health Organisation observes 'World Health Day' every year on April 7
across the globe to remind people that health is the biggest asset.**

**This special day is observed to spread awareness about both physical and
mental health that can help people improve their lifestyle for a happy life.**

-Best Regards

Pooja M

SRO0680894

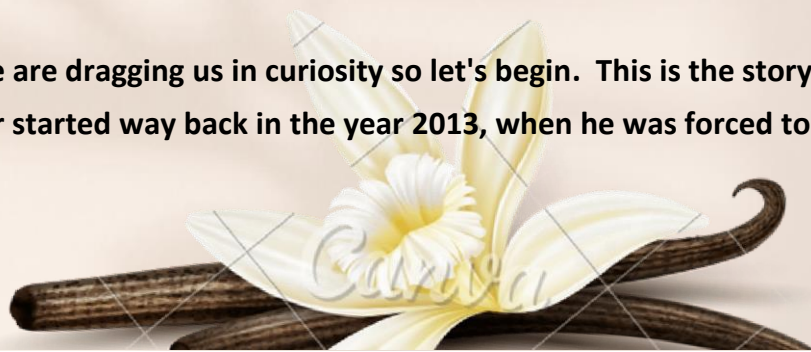
-Jagan S A

SRO0680894

**This is a story of a dreamer who has fulfilled one of his "Biggest Dreams" at just
an age of 16.**

**WHO IS THIS DREAMER? WHAT WAS HIS DREAM? AND HOW DID HE ACHIEVE
IT...?**

**All these are dragging us in curiosity so let's begin. This is the story of the
dreamer started way back in the year 2013, when he was forced to shift to a new**



THE BEAST

CBSE



boarding school. Being dumped here, he was just caring a familiar hope of his father between the unknown people in this unknown place.

A hope which every Indian father has from his son and here he was also weighed down with the high hope of his father, to crack the JEE and join IIT as he was quite decent in studies. With passage of time, he was found more disciplined and dedicated towards sports due to his active participation in various sports activities such as athletics, volleyball, football, and hockey.

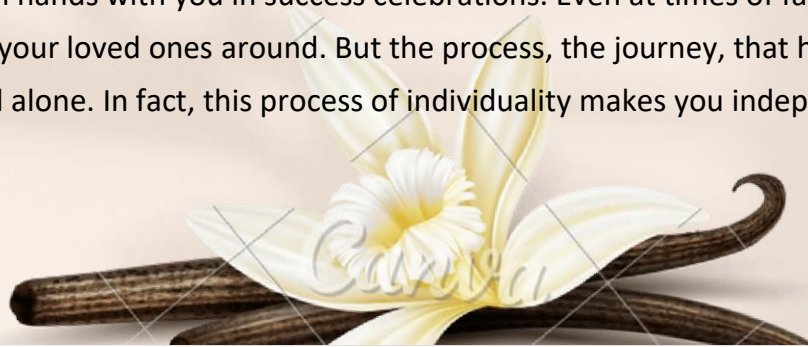
Many jerseys changed, and many tournaments passed he began to love the process but this time he is looking for progress. His progress was rewarded in form of :

a.The captain of the school's hockey team, where he was selected as the goalkeeper
[and]

b.As the vice-captain of the Under-17 district hockey team.

All these small, small successes developed an instinct in him to play for his state one day. No one know that his instinct will become his dream. Representing TAMIL NADU in nationals was his dream. And he worked ridiculously hard for his dream. He used to wake up everyday when alarm struck 4:00 in the morning and he rushed all his way to the ground. He was the first and last one to leave the ground.

People join hands with you in success celebrations. Even at times of failure, you may have your loved ones around. But the process, the journey, that have to be attempted alone. In fact, this process of individuality makes you independent.



He tried all the possible ways to get himself closer to his dream. He was able to get into the top 25 players of Tamil Nadu and subsequently joined the selection camp. He knew that playing hockey give him happiness, but playing for Tamil Nadu is what will give him the immense satisfaction he needs. But in the final filter process of selection, he couldn't crack it leading to disappointment. He later realised that extraordinary skills were not the only criteria upon which he was valued. But realisation without rectification is reckless.

He spoke with a few of his well-wishers and mentors yet couldn't find a solution for his setbacks. That's when he realised, that his well wishes and mentors can give him all the moral support but only a well-informed person can give him the proper technical support to find and fight his problems.

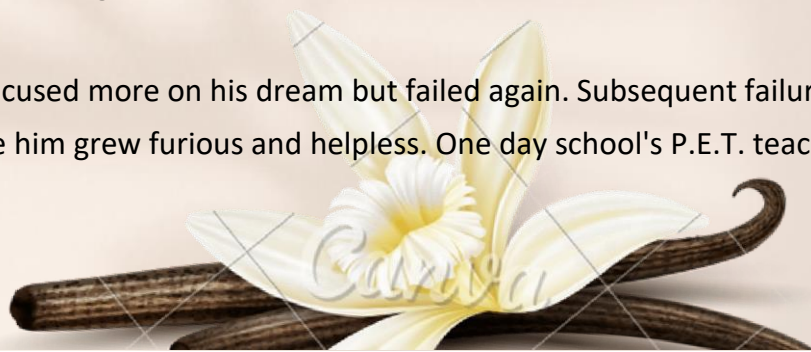
Another year passed on and one fine Marghazhi morning he received a call from his father. His father said, "Thambi, it is good if you could get yourself into the team this time if not, there is no next time", "this time if not, there is no next time".

On hearing this, he worked even harder, but in vain once again couldn't play for Tamil Nadu because of his leg injury at the state selection camp. So back to school, back to studies. He was advised by his teachers to concentrate on his 10th board exams and obeyed the same. He aced his 10th board with flying colours by securing 96%.

He was offered to opt for science stream in 11th, yet he refused it because science students were not allowed to play for a longer time. Dad's JEE and IIT hopes were terribly hampered. However, he compensated by promising his dad that he will pursue CA after his 12th.

A dreamer takes so many independent decisions, some of which are important for the dream, yet may not be that appetizing for your surroundings and may not feel good for your loved ones but you have to hold on to it because it is your dream and you are living it.

He focused more on his dream but failed again. Subsequent failures in his life made him grew furious and helpless. One day school's P.E.T. teacher knocked up



with an opportunity by announcing – ‘CBSE football cluster 2017’ which was scheduled in our hometown (Karaikudi). All the students were sniggering because they knew as far as CBSE cluster is concerned, football was a very serious game and their school team had never won any of the matches before. They register, they play, they lose, and they revert after the very first round. Because of this continuous losing streak, there was no football team in the school. And the remaining 4 or 5 football players had started to pick a few players from the volleyball team, a few from the athletics and a few from the hockey team and registered the football team.

One good part about the team was that, all the handpicked players were in good form of fitness. Their names were given for jerseys to be printed since this is the final tournament for the year and for their school life. So to have it as a memory many printed names of their favourite characters from the movies/series on the jersey and he being the hockey goalkeeper got his name printed as "THE BEAST" on his football jersey.

They went for the match which was only half an hour drive from the school. After reaching there they realised many schools from different parts of Tamil Nadu had not shown up to the cluster due to various reasons and only the teams which were ranging in the semi-finals from the past years had marked their presence this time around.

He went to check their upcoming match and surprisingly they were already direct into quarterfinals. Then he ran up to the team and was celebrating with them. Out of immense happiness, one of them from the team shouted,

“Now we can go back to school and say we did not lose in the first round as we entered the quarter finals.” The whole team was in the vibe of "Aadama Jaichomada" (won without playing).

The next day they had to play against the same team which they had lost a year ago for a score of 0-3. But for a pleasant surprise, maybe because of the 'luck of native soil', The Beast's team won with a 1-0 goal score. With this it marked their entry to semi-finals and they won with a 2-1 goal score. As great men in history said, when tongue tastes success once and it only wants more. The final match

was scheduled at 2 pm the next day. The school had sent its students onto the ground to cheer up for their team.

But it was not an easy match. The tournament's most popular team which carries a legacy of getting into the final or at least to semi-final from the year when the cluster was introduced was the opponent for this unknown team with just a few professional footballers. The rival team was from a popular school in Ooty and it even had players from other states. The Beast and his team were terrified that they were clear they will get their silver medals and merit certificates upon going back.

The final match started and in under the 10 minutes, The Beast's team were on full attacking mode and scored a goal. The score was 1-0 and the team maintained their lead till half time.

In the half time they could observe the players from Ooty pouring chilled water on their head to withstand the heat. Soon after the half-time whistle was blown, the opponents adapted a faster game and got a penalty. Now it's between goalkeeper – 'The Beast' and their best offence.

The Beast at that point used his hockey goalkeeping technics and saved the goal. Saved their lead and saved the game. The team managed to withstand the lead and the final whistle was blown out loud thrice to mark their gold medals. The whistle of victory for the luck, the whistle of victory for the practice, the whistle of victory for the hard work, the whistle of victory for the persistence, the whistle of victory for The Beast and there in the commentary box it went "The winning team of the under-17 Football cluster 2017 will be representing Tamil Nadu for Nationals at Noida."

At the end I will like to conclude that

The Instinct in you is the best one to tell on which you can dream on.

Be vociferous on it...

Always remember the process is something which is going to enhance your individuality and train you to be independent. Don't forget Well-wishers are not equal to well-informed persons. Great things will always come, though a little late, may be in some other shapes.



Even after reading this, if you continue to have a thought that such fantasized happy ending will exist only in cooked up stories.

Then apologies you are wrong.

I have something more to convey!

I am that boy, I am the beast and this is my story

Thank you... Keep going... happy life...

-Best Regards

-Jagan S A

SRO0680894



BANK AUDIT



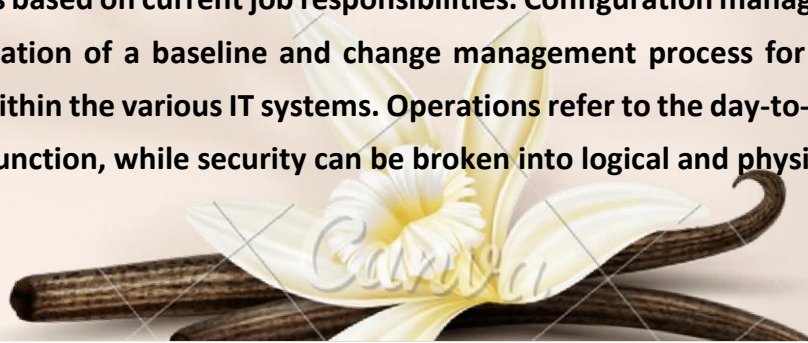
-Jeyaram Lakshman
SRO0702356

Bank audit is a crucial process that involves evaluating the financial records and transactions of a bank to ensure accuracy, compliance with regulatory requirements, and internal controls. In recent times, there have been numerous cases of banking fraud, including the PNB scam, which resulted in a loss of around Rs. 15,000 crores. These incidents have raised concerns about the effectiveness of the auditing process and the need to ensure that banks have robust IT strategies, personnel management practices, sourcing practices, business continuity and disaster recovery plans, user provisioning and SOD, configuration management, operations, and security practices.

IT Strategy is an essential component of a bank's operations, as it guides the development, implementation, and maintenance of IT systems. Personnel management practices are also critical in ensuring that the bank has skilled and qualified staff who can effectively perform their IT duties. Sourcing practices refer to the way in which the bank will obtain the IT functions required to support the business, and this can be insourced, outsourced, or hybrid.

Business Continuity Planning (BCP) and Disaster Recovery Planning (DRP) are processes that help organizations prepare for disruptive events. A highlevel strategic executive should oversee those involved in documenting potential events, defining a comprehensive response, overseeing mock tests for the defined responses, and modifying those plans accordingly to help ensure all areas of the business are adequately addressed throughout an integrated BCP/DRP program.

User provisioning is the process of assigning, modifying, and removing user access to systems based on current job responsibilities. Configuration management refers to the creation of a baseline and change management process for configurable settings within the various IT systems. Operations refer to the day-to-day activities of the IT function, while security can be broken into logical and physical security.

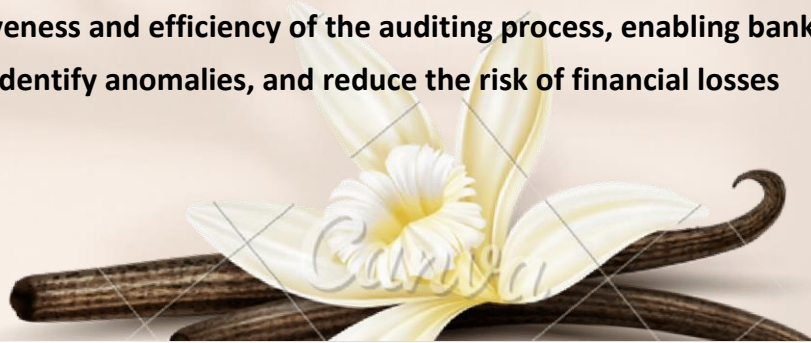


Various tools can be used for an effective and efficient audit, including sorting and filtering for high-value transactions, data validation to validate the conditions pertaining to the transactions, conditional formatting to highlight those transactions that overrule the specified condition, add-in sampling to derive a sample for a particular population, and Vlookup, Index, and Match, which can be used to cross-verify the interest rate between specified time intervals.

Artificial Intelligence (AI) and automation are revolutionizing the banking industry, allowing for faster, more accurate audits with fewer manual processes. AI and automation can be used to detect fraud, identify anomalies, and detect errors in financial statements. This helps banks reduce the risk of fraud and other financial losses, as well as increase the accuracy of their financial statements. Data analytics can also be used to collect, analyze, and interpret large volumes of data that can be used by banks to identify trends and patterns in customer behavior.

In addition to these auditing practices, several banking software solutions can be used to provide universal banking functionality, covering all banking modules for banking services. These solutions include Finacle, developed by Infosys; FinnOne, a web-based global banking product designed to support banks and financial solution companies in dealing with assets, liabilities, core financial accounting, and customer service; Flexcube, an automated, integrated, and interoperable modular solution developed by Oracle that enables the bank to manage the evolving customer expectations; BaNCS, a customer-centric business model that offers simplified operations comprising loans, deposits, and wealth management; and bankMate, an e-banking system that meets the deployment requirements in traditional and nontraditional banking environments.

In conclusion, the auditing process is a critical component of banking operations, and banks must have robust IT strategies, personnel management practices, sourcing practices, business continuity and disaster recovery plans, user provisioning and SOD, configuration management, operations, and security practices. The use of AI, automation, and data analytics can enhance the effectiveness and efficiency of the auditing process, enabling banks to detect fraud, identify anomalies, and reduce the risk of financial losses



-Best Regards

Jeyaram Lakshman

SRO0702356



CELEBRATE THE REALS



-Shashini.D SRO0773863 "I don't like perfect heroes; I can't recognize myself in them. I like flawed heroes, like me. I want to see how they struggle with their flaws and in spite of that, they manage to slay the dragon." (Bangambiki Habyarimana, Book of Wisdom)

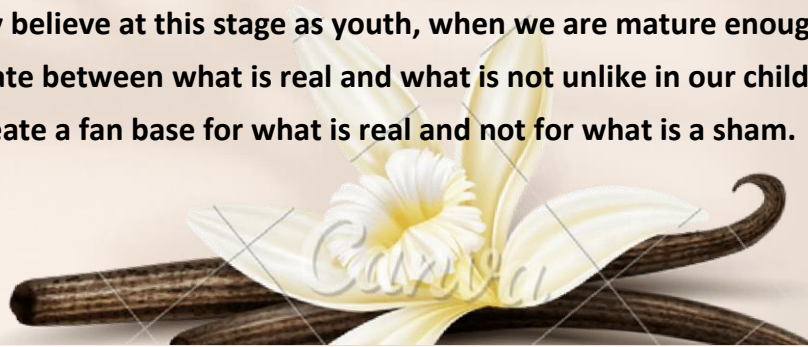
These days we the youth lead a very emulous life because the world has now become competitive and goal oriented. So, we tend to use entertainment as our source of escapism. We don't use entertainment to pass time, we are mostly in lack of time, but we use it to just forget the stress and pressure of the competitive life we are living in. Cinema and social media are the most booming industries today, why? Well, we are the answer.

Now the actual question is, why most of us are using entertainment as our stress buster instead of meditation or yoga or exercise, which actually should be our source of escape? That's because of the people we see in them, that is, all the cinema stars or social media celebrities are living the life which we aren't living is what we think and that urges us to follow them on a continuous basis.

In cinema, for example, the protagonist is able to fight the enemies, is what we can only do in video games and not in real. That is what fascinates us to becoming a fan of them. The fact is that those people do what we do only in dreams, which in turn is amazing to us.

Do we realise they are not actually doing it in real? Most of us even after knowing that, find all those impossible things done by them captivating. Even the struggles that are faced by them is not actual. That is why I used the word escapism and even you can understand the reason if you think over it.

I am not against the huge stardom these people are having, I am just telling that apart from this we should also form a stardom for the real champions. I personally believe at this stage as youth, when we are mature enough to differentiate between what is real and what is not unlike in our childhood, we should create a fan base for what is real and not for what is a sham.



I think reality hits us when we are put in an embarrassing or hard situation, that is, if I ask you to name ten Indian female entrepreneurs or the Presidents of any ten countries in public in a mic, let's be frank most of us don't know the answer to either of the questions, including me. Well it's not our fault alone, we are forced to live in a society of this sort.

I think it is high time we rethink about our priorities. Let's learn to see through the society and find out who are the real conquerors of our society and celebrate them. My personal choice to that are the entrepreneurs of our country.

Well they assist the country in becoming a developed one. From creating job opportunities to bringing in new technology for us. They are literally a huge reason for boosting our economy.

India stands in top three countries with the highest Unicorns for the year 2022 and most of us are completely unaware of this.

Even after having so much to boast about, I really can't believe how only foreign entrepreneurs like Jeff Bezos, Bill Gates, Elon Musk or Mark Zuckerberg etc. are very much hyped by us when we have diamonds like Shiv Nadar, Lakshmi Mittal, Azim Premji, Kiran Mazumdar-Shaw or Sridhar Vembu and many more. My point is that when we know how to celebrate the reals, why not do it for what belongs to us.

We often feel that if someone encourages us we can do much better, don't you think that even the entrepreneurs need them. If we are encouraged and we succeed, the success will change our lives, but if they are encouraged and given the importance that they should be getting, imagine where they will take our society?

According to me, the success of an entrepreneur is not just theirs but ours as a whole. It does make a lot of difference. Let's give the entrepreneurs our support and see how they make us proud.



APRIL

I will
finish
by



quoting “When you change your thoughts, remember to also change your world.” — Norman Vincent Peale. So let’s give the right and real people the chance they deserve and make the small change we can do for the society.

-Best Regards

Shashini.D

SRO0773863

-SAKSHI AGARWAL

SRO0659852

Entering a new financial year, Time to plan
without fear.

Get Ready to do the quarterly reviews, Not wasting time thinking
'bout yesterday's blues.

Doing the closing entries & stock counts, And finally closing the
accounts.

Getting the financial statements ready,
Making personal & professional life steady.

Preparing budget & forecast, Setting the standards
that last.



PHOTOGRAPHY

-Best Regards

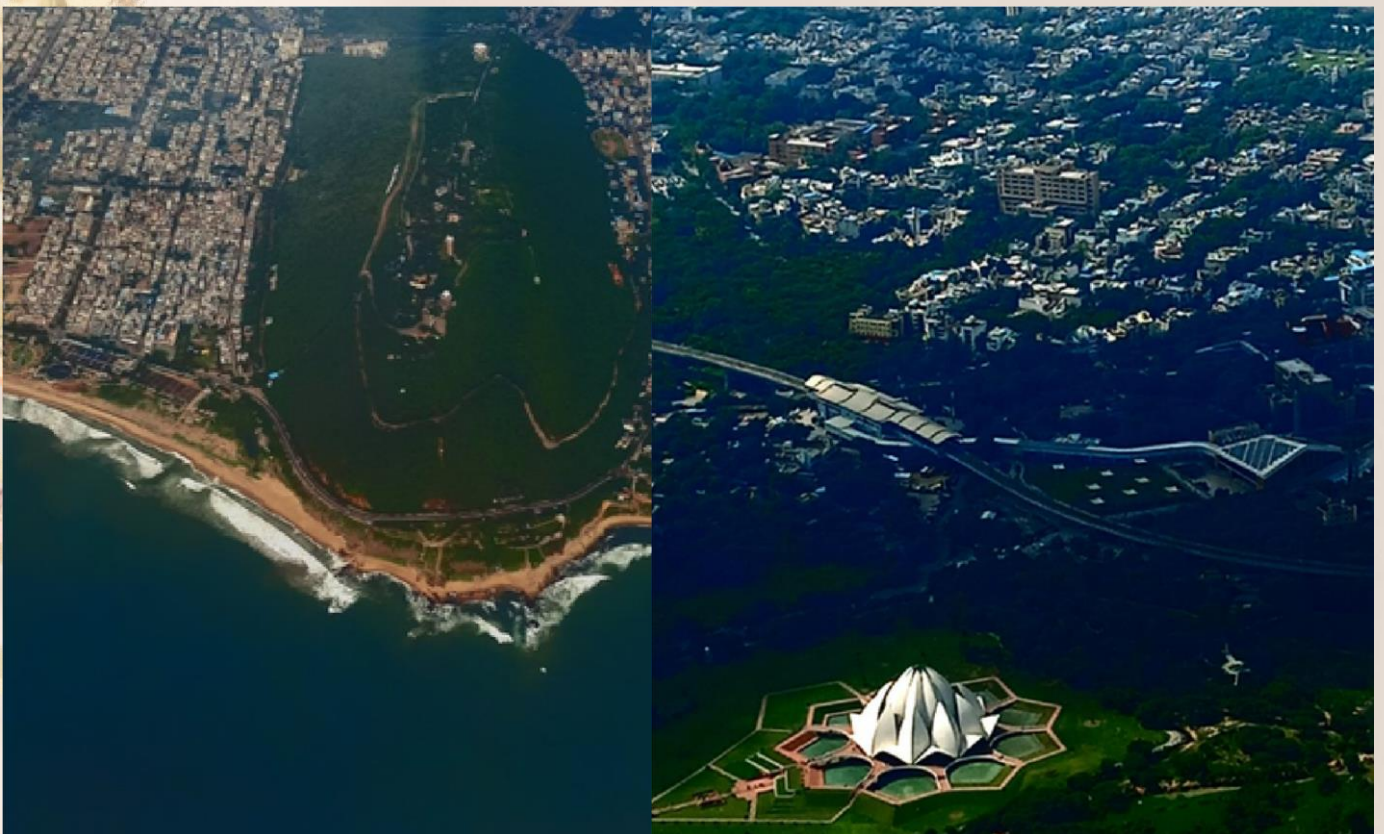
SAKSHI AGARWAL

SRO0659852



-Krishna Prasanthi

SRO0659089



Seek Gratitude

One of the habits to inculcate into our daily routine is to be grateful for the things we have, the people around us, and the moments of life we've got to experience. I think I'm grateful for having the opportunity to click these aerial shots. Introducing gratitude into our daily routine helps us remind things we are thankful for the blessings we have and help us to look forward in life. Being thankful and expressing gratitude to the people around us can make their day and helps spread positivity to others as well.



-Best Regards

Krishna Prasanthi

SRO0659089

ARTWORK



-Akshaya Narrasiman

SRO0733473



The temple architecture is a scientific phenomenon.

The basic concept that determines worthiness of the structure and form of temple is "The layout adopted

for temple form is synonymous with the layout of the Cosmos".

And here is my simple temple sketch with salubrious semblance!

-Best Regards

Akshaya Narrasiman

SRO0733473



ARTWORK



-Thrishaa S
SRO0704547



-Best Regards
Thrishaa S
SRO0704547



Women's Day



Blood Donation Camp



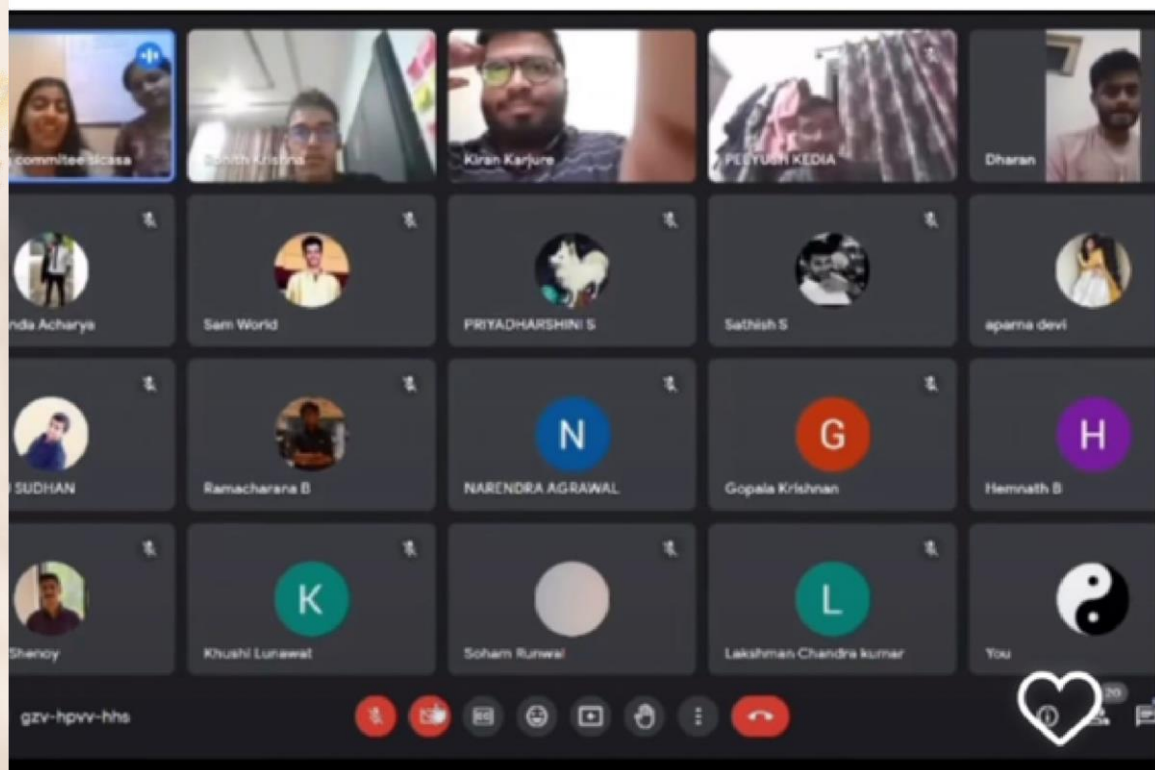
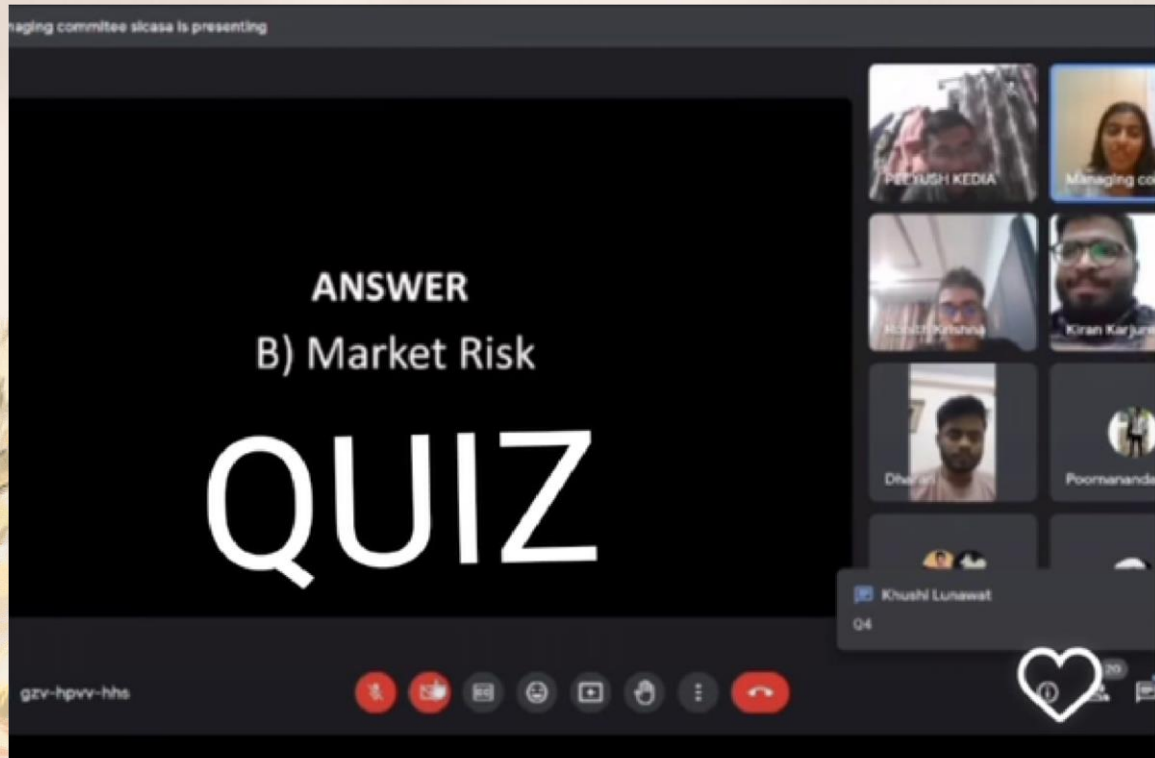
Menstrual Hygiene Awareness



ORATOR'S FORUM



QUIZ



PERSONAL FINANCE SEMINAR





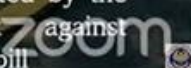


BANK AUDIT WEBINAR

TYPES OF ADVANCES

DEMAND / TERM LOAN	CC	OD	BILLS PURCHASED/ DISCOUNTED
Repayable on demand or through predetermined instalments	Granted against security of stock/ debts and does not have a fixed repayment, but requires yearly renewal	Similar to CC, but no security is taken or other than stock/debts	Bill agreed by the buyer to pay within stipulated time and advance is granted by the bank against this bill

CA Padmaja Sankar - 29th March 2023



What to ask for?

-  Sanctioning powers of authorities
-  NPA statement of Previous Year
-  Balance Sheet and Profit & Loss A/c of Previous Year
-  Audit Report and LFAR of Previous Year

CA S Padmaja - 29th March 2023



Review and Monitoring

Padmaja Sank...

- Intelligent scrutiny of bank statement/ debit-credit entries, withdrawals & deposits/ transfers to other accounts/ transfers to personal accounts
- Comparison of movement of stock/ book debts monthly with stock statements
- Many banks insist that book debts statement be certified by CA on a quarterly basis
- Verify if stock includes unpaid stock (represented by S.Crs), stock under L/C or stock under PC – to deducted while computing DP Limit

CA S Padmaja - 29th March 2023



The screenshot displays an Excel spreadsheet titled "Cash balances, which va the limits fixed by the of the bank?". The spreadsheet is organized into columns: Date, Cash balances, Retention, Analysis, and Month. The data spans from April 2021 to April 2022. A summary table on the right provides a breakdown of days exceeding and within limits. A monthly summary table at the bottom shows the total for each month from April to October.

Date	Cash balances	Retention	Analysis	Month
01-Apr-21	0.00	5,00,000	Within Limit	4
02-Apr-21	4,99,201.00	5,00,000	Within Limit	4
03-Apr-21	5,40,298.00	5,00,000	Exceeds Limit	4
04-Apr-21	25,89,088.00	5,00,000	Exceeds Limit	4
05-Apr-21	0.00	5,00,000	Within Limit	4
06-Apr-21	19,38,418.00	5,00,000	Exceeds Limit	4
07-Apr-21	19,63,668.00	5,00,000	Exceeds Limit	4
08-Apr-21	19,95,568.00	5,00,000	Exceeds Limit	4
09-Apr-21	6,54,418.00	5,00,000	Exceeds Limit	4
10-Apr-21	0.00	5,00,000	Within Limit	4
11-Apr-21	0.00	5,00,000	Within Limit	4
12-Apr-21	0.00	5,00,000	Within Limit	4
13-Apr-21	7,22,648.00	5,00,000	Exceeds Limit	4
14-Apr-21	0.00	5,00,000	Within Limit	4
15-Apr-21	9,94,178.00	5,00,000	Exceeds Limit	4
16-Apr-21	10,46,758.00	5,00,000	Exceeds Limit	4
17-Apr-21	6,37,658.00	5,00,000	Exceeds Limit	4
18-Apr-21	6,55,277.00	5,00,000	Exceeds Limit	4
19-Apr-21	0.00	5,00,000	Within Limit	4
20-Apr-21	14,03,027.00	5,00,000	Exceeds Limit	4
21-Apr-21	8,26,066.00	5,00,000	Exceeds Limit	4
22-Apr-21	9,08,704.00	5,00,000	Exceeds Limit	4
23-Apr-21	9,47,422.00	5,00,000	Exceeds Limit	4
24-Apr-21	5,17,783.00	5,00,000	Exceeds Limit	4
25-Apr-21	0.00	5,00,000	Within Limit	4

Summary :		
No. of days exceeds limit	175	175
No. of days within limit	190	190
TOTAL	365	365

Cash Balance		
Maximum Cash balance	52,57,473.00	18-06-2021
Minimum Cash balance	-	1-04-2021
Average Cash Balance	17,28,854.56	

Monthly Summary			
	Exceeds Limit	Within Limit	Total
April	4	20	24
May	5	18	23
June	6	19	25
July	7	18	25
August	8	15	23
September	9	15	24
October	10	16	26

DISCLAIMER

"The content published here are original content of writers and have no intention to hurt someone's sentiments or emotions."



“There is something delicious about writing the first word of a story. Once started, you will never quit as you don’t know where will it take you”

Write-ups are invited from students for publishing in e-newsletter. It can be on any technical or non technical topic.

Join us – to touch the hearts of many!!

Students can mail their work with Name, Registration Number and Photo of oneself at the below mentioned mail id:

Mail Id:- sicasawritersclub@gmail.com

