



SOUTHERN INDIA OF CHARTERED ACCOUNTANTS STUDENTS ASSOCIATION
OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIMENT)



What's the



happy month?

*March
Newsletter*



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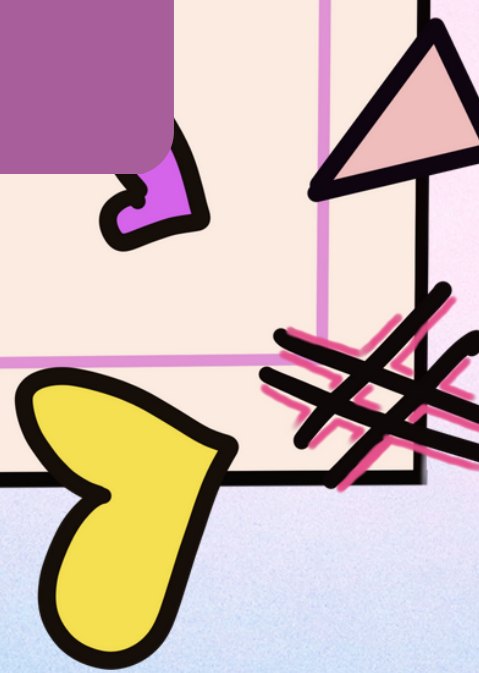
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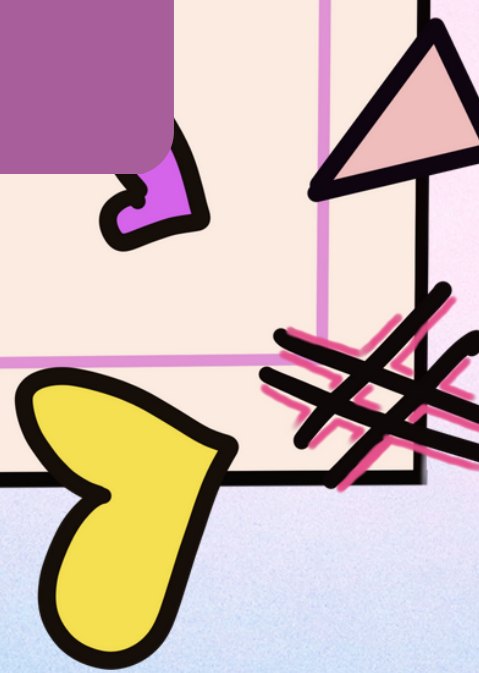
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Chairman's Message

"The Mystery of the wood is not that it burns but that it floats" - Author Unknown

In life, it is easy to destruct, destroy, feel down, get negative, give up hope. But each one of us can become special by swimming against the tide of challenges and demanding situations. Sometimes, adversity of situations in life can bring the best out of us if only we let it happen. Like the wood that chooses to float in the tide of the sea or the ocean or the flooded waters, we too can learn to rise above the situations around us.



CA. Chengal Reddy Ramireddygari
SICASA Chairman

On February 16th I took over as the Chairman -SICASA taking over the mantle from my dear colleague and fellow RCM. CA. P. Satheesan. I congratulate the immediate Past chairman-SICASA, the student Managing Committee of SICASA, Volunteers and the student fraternity for the 'Second-Best' Student Association award in the All-India Regional Council Level. I also thank CA. Satheesan for inducting the new Student Managing Committee in place for the year 23-24. I am happy to see the enthusiasm and the coordination between the student members and look forward to a great year filled with activities, seminars, conference, field trips, outreach, sports and many talent search activities with them. I also thank the Chairman -SIRC CA. Panna Raj for his confidence in me giving me this opportunity to chair the SICASA Committee.

February is special for its Valentine Day all over the world and in India, also for the Budget Session. SICASA Team conducted the 'Saptarishi - debate battle' in which there was a panel discussion between 7 teams on various aspects of the Budget and moderated by two taxation experts CA. Seetharaman- IDT Faculty for CA Intermediate and CA Final and a practicing professional along with CA Deephika Sankara.



Chairman's Message

The Budget Battle event evoked a great response from the student fraternity. The SICASA Team also marked their February activities by conducting the elections of the SICASA Orators Forum followed by a mentoring session by Mr. L. Pattabiraman a popular Toast master as well as MCS Faculty. Moreover, by the end of the month - an online SICASA Orators forum was also conducted.

With more upcoming, a 'Two-Day Sports Fest' consisting of a Badminton tournament for Boys and girls in the singles and doubles category was also conducted successfully.

The month of march also will see more such activities and we encourage the students to visit the SICASA page to know more about SICASA and it's activities in the SIRC Website as well as the student's page which shall contain all the details of the coaching classes conducted under the auspices of the SIRC of ICAI.

As Chairman of Students Committee , I encourage the students to choose their alma mater to Read, Revise and Recall with the expert faculties in the panel in a very cost effective manner. However, a Student who never forgets that the CA Course is a self-study course and those who explore the study material with a plan and study discipline shall surely taste the nectar of success.

Wishing you all the very best, signing off for the March Newsletter

- Thank You



Tranquility.



Tranquility is a state of inner peace, calmness, harmony, contentment. It's a feeling of being calm, relaxed, and at ease with one's surrounding. It's something that we all can strive for. Just have to find moments of tranquility in our lives, to cope with stress and create a sense of inner peace. Taking time to appreciate the beauty of nature, and spending quality time with loved ones can help us to find a greater sense of balance and joy.

Tranquility can be found in moments of reflection, meditation, and prayer. Everyone experiences moments of tranquility in their lives and one should treasure the moments such that can be looked back upon fondly. For some people, it can be found at the local park & woods or for some by being away from the hustle and bustle of everyday life.

Sitting near a lake or a river, and taking in the beauty of nature can be incredibly calming. The beauty of nature can be inspiring and uplifting, even in the most difficult moments. Taking time to appreciate nature can be a powerful way to find a sense of inner peace and tranquility.



Tranquility.

These days, it seems like tranquility is becoming harder and harder to come by. We live in a world full of distractions, from the ever-present social media to the hustle and bustle of modern life. It can be difficult to find any sense of peace within these chaotic times. Many of us are constantly bombarded with stress and anxiety, making it almost impossible to find a moment of stillness.

François de La Rochefoucauld rightly said “ When we are unable to find tranquility within ourselves it is useless to seek it elsewhere”

Fortunately, there are still ways to incorporate tranquility into our lives. One of the simplest and most effective ways to create peace and serenity is through meditation. Taking time out of your day to sit in silence and just be can have a profoundly calming effect. During meditation, it's important to focus on the breath, allowing your body to relax.

Another way to create tranquility is to create a peaceful environment in your home. Simple things like burning incense sticks and candles, playing soft music, and diffusing essential oils also helps to create a calming atmosphere. If you're really looking to take it to the next level, consider investing in a salt lamp, which can help to reduce stress and create a positive ambiance.

Many people are pre-occupied with future and therefore their minds are hardly in present moment. They are filled with desires and directed to fulfil those desires. They create an image on how future should work out for them but when it doesn't they are wretched, dissatisfied and plagued by boredom. .

“Don't worry about thing you can't control because you can't change them and also don't worry about things you can control because you can change them”



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Tranquility.

Finally, it's important to acknowledge that tranquility isn't something that can be forced or created overnight. It takes practice and dedication to cultivate an atmosphere of peace and stillness. Take time to slow down and appreciate the moment. Allow yourself to experience the beauty of silence and stillness, and you'll find that tranquility isn't as far as it seems.

- Akash Pal





ENTREPRENEURSHIP & DEVELOPMENT

INSTIGATION OF CONTENT:

Entrepreneurship is often known for 'Problem Solving'. As changes occur in the society, the more entrepreneur steps out and responds to the problems faced by public in general. With their analytical mind, they try to exploits maximum possible advantages from it.

Right from early ages, the essence of entrepreneurship is rooted in the soils of India.

At the early stages, entrepreneurs were just artisans and craftsman but as time evolved, entrepreneurship too got upon many shapes (depending upon the circumstances).

QUINTESENCE OF ENTREPRENEURSHIP IN MODERN INDIA

Coming to the present India, now India has become a hub to entrepreneurs. Their Contribution to nation is deemed to have significant impact in the Economic, development of our Nation. That's the reason why they are known as National Assets.

New Business Ventures step in to create new product/service and thereby add fresh national wealth.

They also provide feasible employment to the individuals of the nation and help them to improve their standard of life.

The creation of employment to the citizens of the nation is a 'National Priority' because they lead to higher income which can be taxed to have greater tax revenue (Government Revenue) which can be invested in developing essential elements of Nation like schools, colleges, hospitals, defense, Infrastructure etc. Apart from Economic Development, entrepreneurs provide products/services which helps the people to improve the quality of their life.



ENTREPRENURSHIP & DEVELOPMENT

CONCLUSION:

The crucial and significant role played by entrepreneurs in developed countries has helped people of under developed and developing countries to understand their essence.

It is now understood that the enthusiastic and potential entrepreneurs are a greater source for economic development, and it is hereby clear that if an entrepreneur is ready to face all the challenges, he can frame his miles of inroads filled with success rains.

To conclude we can say that since India has more of Potential entrepreneurs in India, the rise of Entrepreneurship and Economic Development of our nation will be ever growing and unstoppable and this is a thing we must be proud of.

**-Sudharshan
SRO0756353**





DT collections surpass the Budget Targets

“Real growth of an economy is when the DT collections surpass the Budget Targets”

You must be wondering why I said so. Undoubtedly, tax collection is an indicator of economic activity in any country. But to have a deeper understanding of this, we first need to have a look at the DT collections of this year, and the estimated Budget Target that was set by the Hon’ble. Finance Minister, Nirmala Sitharaman.

So what was the target for this year?

‘The Union Budget this year had set the direct tax collection target at Rs. 14.20 lakh crore for the financial year ending March 2023.

After reading the Budget target you must be wondering what was the collection amount as per net and gross DT collections respectively?

Showing a healthy growth in tax revenues, India’s net direct tax collection stood at Rs 7.45 lakh crore between April 1 and October 8, which surpassed over 52% of the Budget estimates of the current financial year (2022-23). Net direct tax is gross collections minus the refund.

The gross direct tax collections for the period under review stood at Rs 9.98 lakh crore, which is 23% higher than gross collections last year.

Direct Tax collection, net of refunds, stands at Rs. 7.45 lakh crore which is 16.3% higher than the net collections for the corresponding period of last year. This collection is 52.46% of the total Budget Estimates of Direct Taxes for FY 2022-23, the finance ministry said. Direct tax includes personal and corporate income tax.



DT collections surpass the Budget Targets

So if the above DT collections are net of Refunds, what was the amount of Refunds issued by the government?

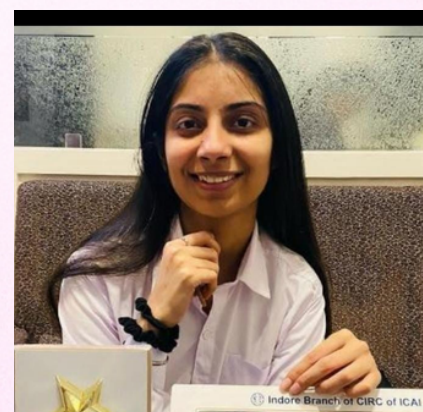
The answer is - refunds amounting to Rs 1.53 lakh crore have been issued during April 1 and October 8, which are 81.0% higher than refunds issued during the same period in the preceding year, the data showed.

And finally, like the collections of DT, let us quickly review the collections of GST for the same.

Collection from levy of tax on goods and services sold (GST) has flattened at around Rs. 1.45 - 1.50 lakh crore per month.

Thus, as stated by Rohinton Sidhwa, partner at Deloitte India, “...with inflation reportedly running between 6-7%, it is imperative that the tax collections show a healthy growth above inflation rate.”

-Ishwin Kaur





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CA is not Just Words

To all the economic crises
All up and down in share prices
One solution, although the name isn't that giant
It is none other than Chartered Accountant

One who knows finance, accounts, law and cost
But not at all boast
His vision is not less than eagle
Can easily identify what is legal

Independent, tactic, skepticism all are his adjectives
Key of his nature is being adaptive
One who can match in dreams its debtors and creditors
His signature is more value than a minister

To be one of those rare gems
All tax rules, company laws you have to cram
Cracking exams is not that easy
All day and night, with books you have to be busy

Everyone keen to listen their words
Their opinion act like swords
Thousands of companies are standing in line
To get its financial sign

CA are not mere words
It has its own glory and glamour

-Shivani Rana





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Bond of Love



" A beautiful lover's quarrel,
enjoyed by everyone - with a smile on their face,
one wants leave(sea)
&
other want to stay(shore)."

This is not a usual love story
But.....

A beautiful love story of her dog & guardian on the seashore.

-Sri Vignesh K
SRO0703399





Journey of Life

I hear the song of my mother's lullaby,
Though I have yet to open my eyes, I dream away.
Soon I feel the embrace of the new world,
For my Journey of life starts from today.

As I walk the path, guided by my well wishers,
I Begin to experience the wonders hidden away.
By learning how to survive in this world,
I realize that my Journey is still very much at bay.

I learn and learn all that this life has to offer,
To face my obstacles head on with no fear.
As excruciating as it is to exist in this world,
Leading me to question, "why am I even here".

When I felt that moving forward wasn't possible,
She appeared and showed me what I couldn't see.
My view of everything was flipped upside-down in this
world,
Making my life worth living in this journey.

With focus renewed, I pressed on,
With unbridled determination, I felt unstoppable.
All that was left was to conquer this world,
But as years passed, my job to provide was about to double.

I would hear her lullaby, taking me to euphoria,
As I marvel at the cycle of life in place.
Yet bringing a life into this world,
Might be the most frightening feeling to face.

We watched her grow and cherished every moment,
From first steps to her first word.
We wanted to offer her the world,
No matter how much it seemed absurd.



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Journey of Life

As the course of time ravaged on,
My body began to slow down.
Though there was much to see in this world,
My time was already in a countdown.

As I got closer to the end, I began to cherish,
All of my blissful memories from this life.
Drawing my final breaths in this world,
Finally at the end of my journey of life.

**-Isaac Daniel
SRO0711511**





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ARTWORK & SNAPS



"Journey of mine,
From an egg to a butterfly,
Not as beautiful as I look.
I am an outcome of all hardship
Like a diamond from a coal."

" Alike is our CA journey."

-Thrishaa S
SRO0704547

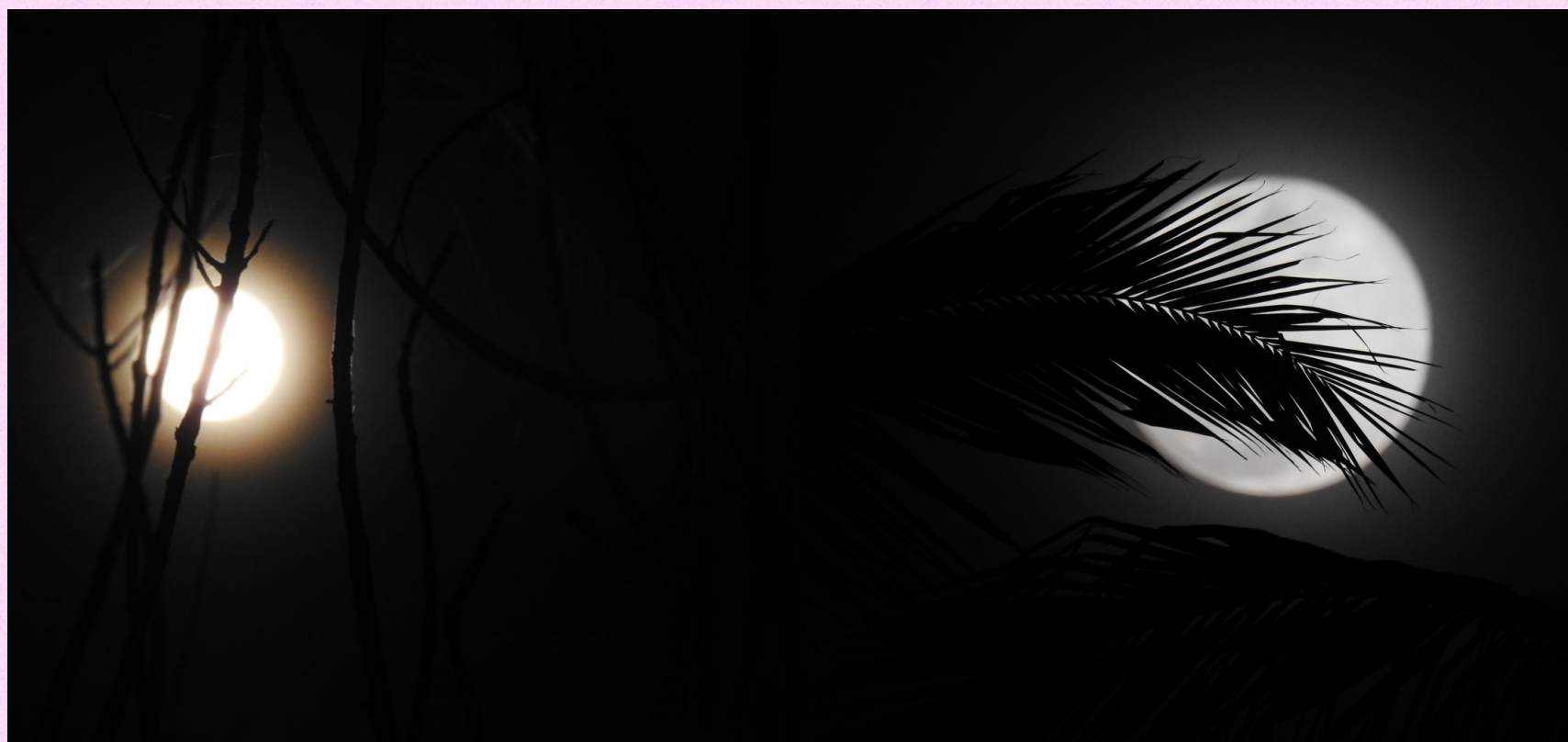




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ARTWORK & SNAPS



"The moon, luminous and mysterious celestial object that graces our night sky, is a thing of exquisite beauty. Its serene glow casts a spell of enchantment over all who gaze upon it, filling our hearts with wonder and inspiring our imaginations with tales of romance, adventure, and mystery.

In this photographs, moon isn't just lovely, but best companion of darkest night - depicting the entire universe.

It's the part of universe that cannot be described in words about the moment when the photograph was taken."

-Sanjay
SRO0703261





CASE LAW

There are three companies.....

U Ltd - ultimate holding

H Ltd - Holding

S Ltd - Subsidiary of H Ltd (100% shares are held by H Ltd)

In the previous year, turnover of S Ltd was more than H Ltd. So those two companies are going to merge. But after the merger, the company that remains is S Ltd and not H Ltd. The PC that is payable for the merger by S Ltd is directly paid to U Ltd.

Areas to think upon:

1. What will be the accounting treatment of the investment of H Ltd in S Ltd.
2. How will the share holders of H Ltd be paid for their part after merger.
3. How will the amount of investment be settled to H Ltd during merger

Let's see if you can
crack it!!

You can mail your ans and get the
opportunity to win the title of
"Master Mind" of the month.



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SICASA Team



**CA. Chengal Reddy Ramireddygari
SICASA Chairman**



**Yazhmozhi V B
Vice Chairman**



**Aparna Devi
Treasurer**



**Hemnath B
Secretary**



**Ramacharana
(Nominee)**



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SICASA Team



**Rahul H
(Nominee)**



**Khushi Khabani
Writer's Club
President**



**Kavin
(Nominee)**



**Aditya Bharadwaj
Sports Club**



**Venkateshwaran
Sports Club**



**Aditi Solanki
Public Relation**



**Khushi Jain
Editorial Head**



**Nivetha
DBA**



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Best Students Association Award





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Badminton Tournament



EVENT SCHEDULE	
FEBRUARY	
25TH SATURDAY	BOYS DOUBLES AFTERNOON 3PM TO EVENING 6PM
26TH SUNDAY	BOYS SINGLES MORNING 9AM TO AFTERNOON 12PM
26TH SUNDAY	GIRLS DOUBLES MORNING 11AM TO AFTERNOON 2PM



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Badminton Tournament

Day 1





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Badminton Tournament

Day 2





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Badminton Tournament

Day 2





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Saptarishi - a Debate battle

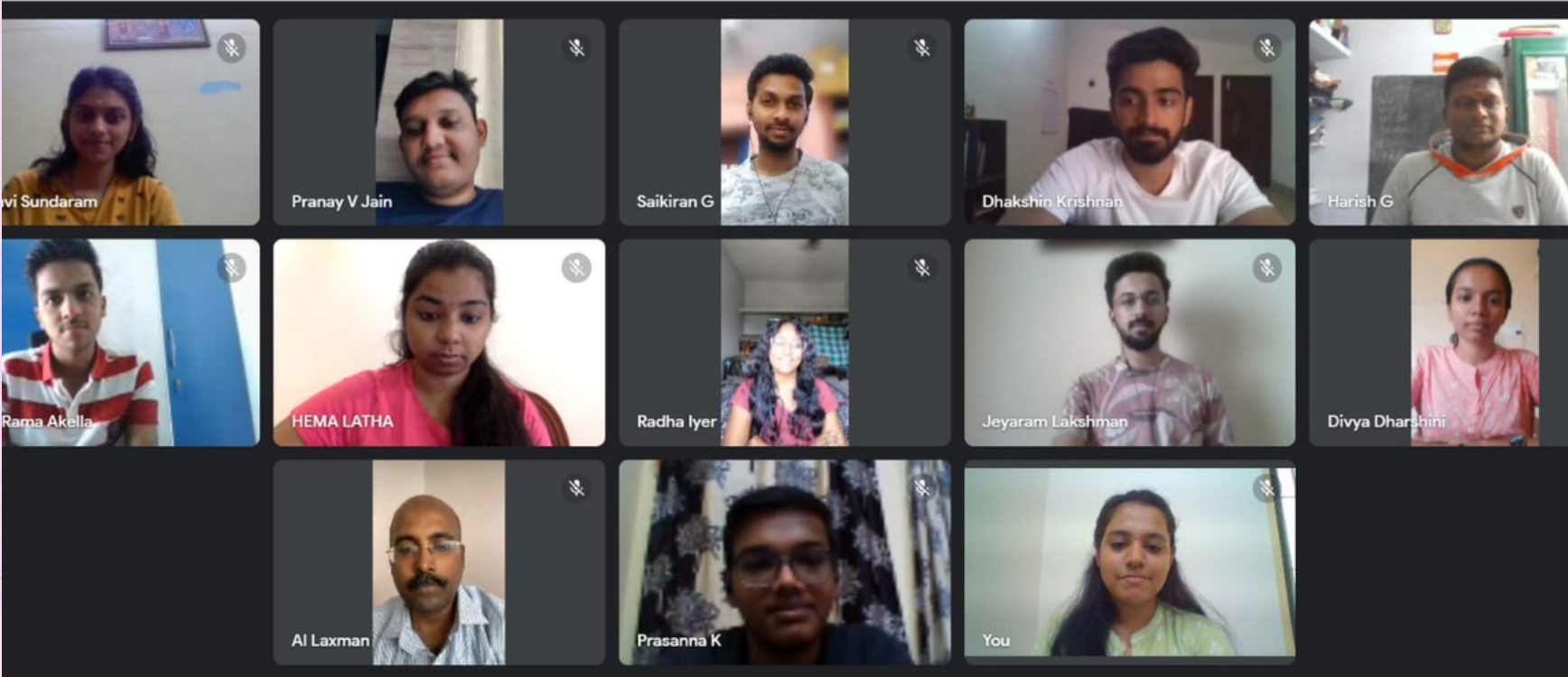




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Orators Forum

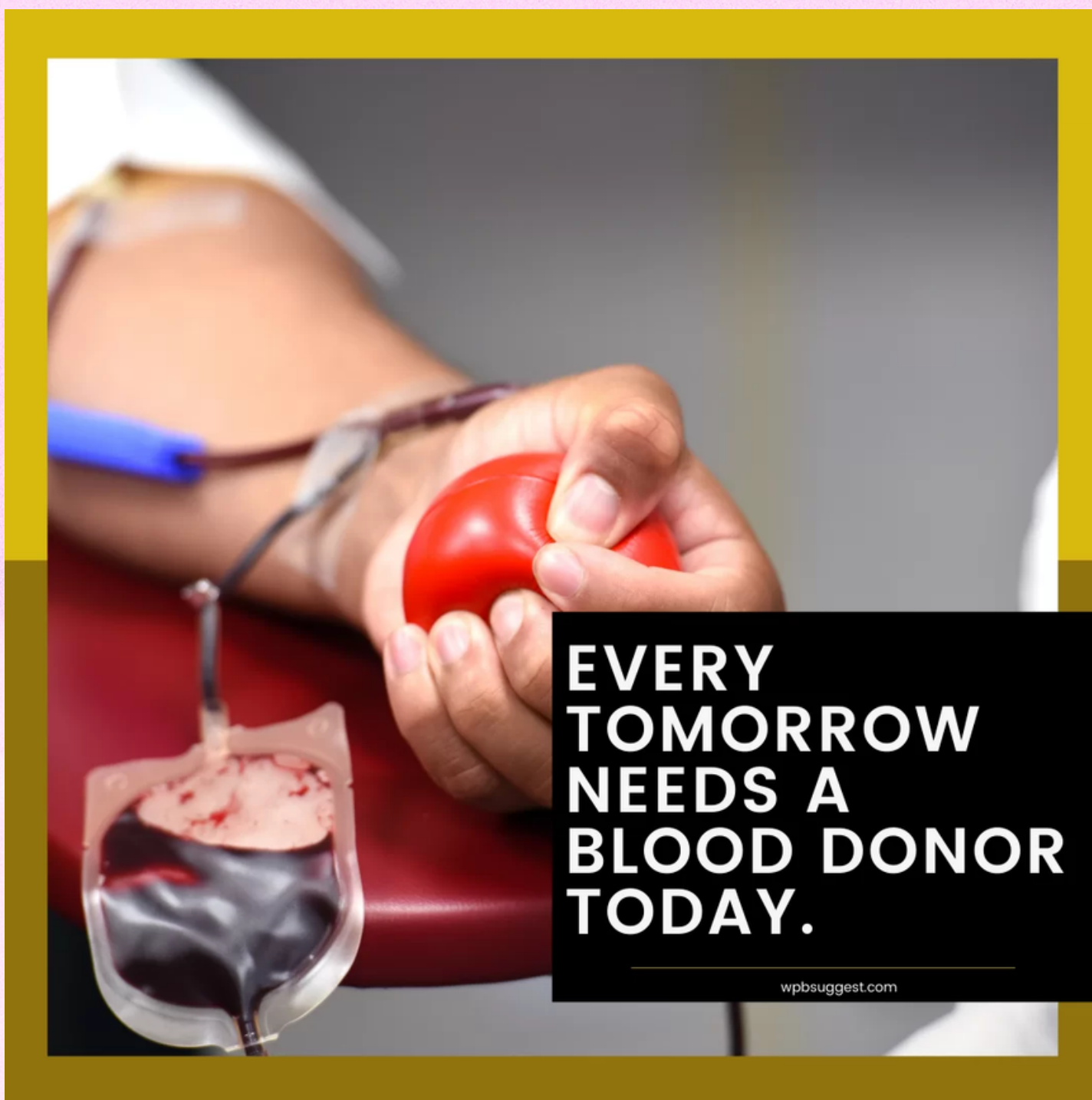




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Women's Day.



Blood Donation Camp





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Women's Day

Menstrual Hygiene Awareness

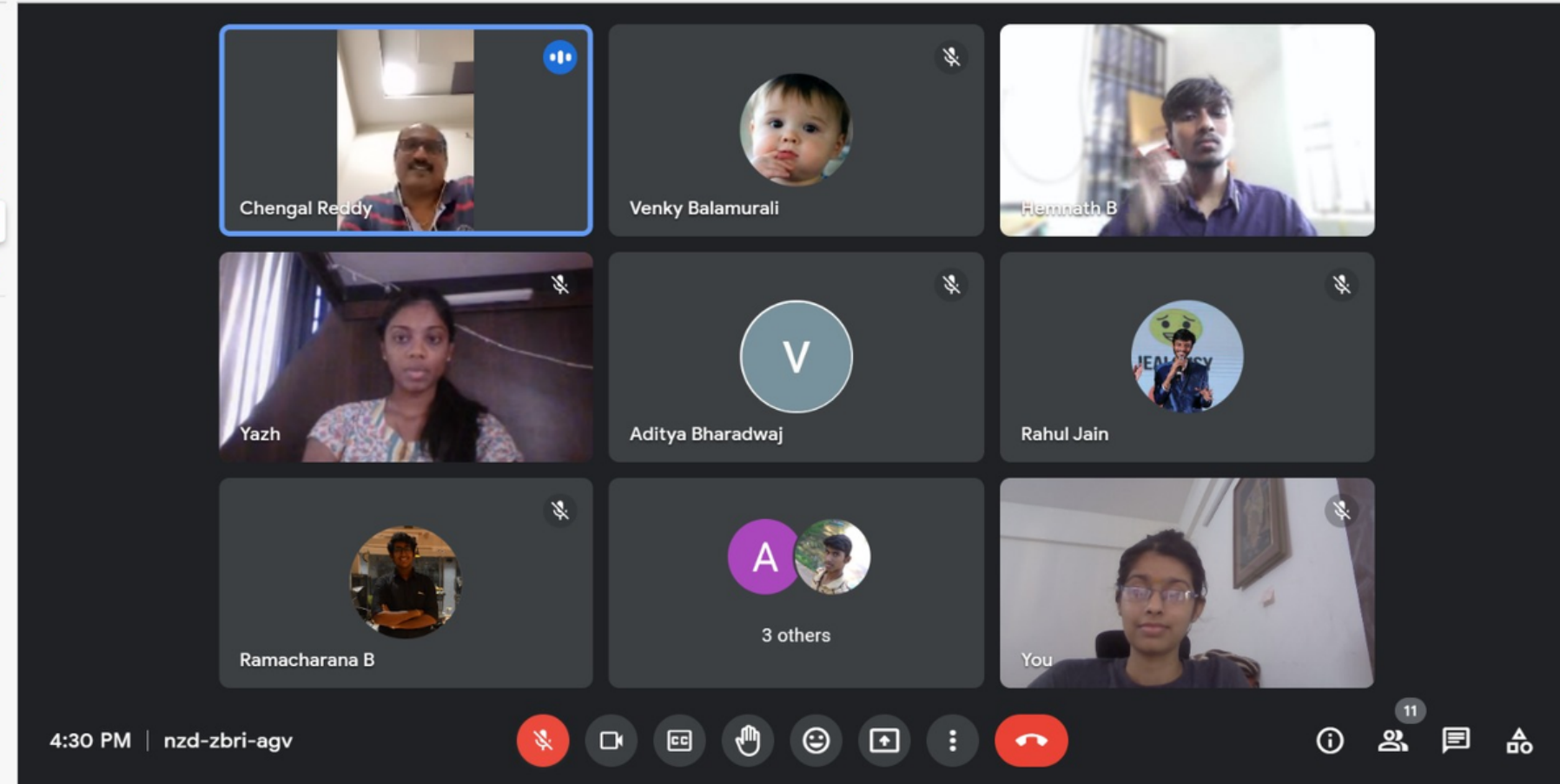
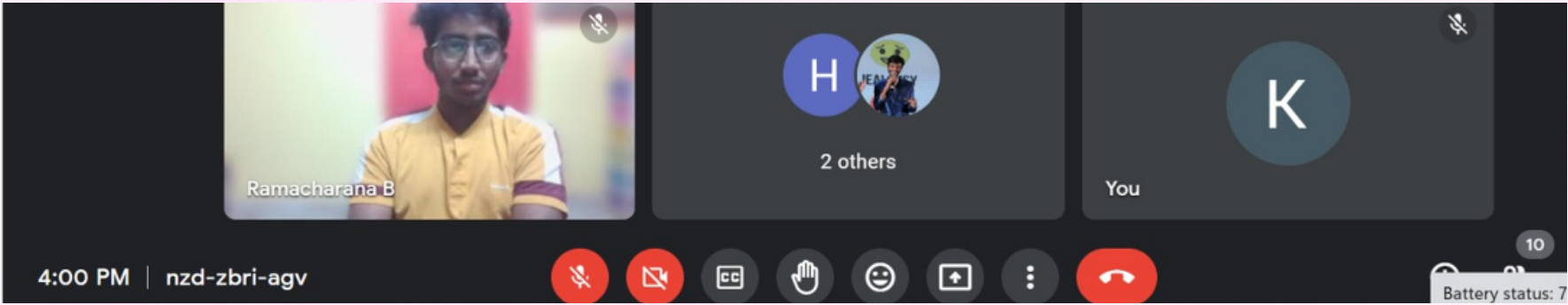




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Online Committee Meeting





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Thank You!!



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“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