



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)**

**The Eastern India Chartered Accountants Students' Association
Of
Eastern India Regional Council**



No **EICASA e NEWSLETTER**
NOVEMBER
2023

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MESSAGE FROM DESK, EICASA CHAIRPERSON

My Dear Beloved Students,

"As you unwrap the gifts of Christmas, remember that the greatest presents often come from the hard work and dedication you put into your dreams."



Wishing you all a Merry Christmas and a very Happy New Year. As we approach towards the end of the year, I would insist every CA Student that may the beginning of the upcoming year witness your efforts in achieving your dreams.

Eastern India Chartered Accountants Students' Association (EICASA) – EIRC of ICAI puts in every effort to keep every stone unturned when it comes to the beloved students.

The month of November was one of the most power packed during 2023. The ongoing festive mood and the approaching New Year influenced the events throughout. Some of the remarkable events were:

Green Kanha Run at Heartfulness Meditation Centre, Kolkata on 19th November 2023 hosted by CA Prateek Chowdhury to encourage the sportsmanship within the CA Aspirants. CA Students and Fitness Enthusiasts across the city participated with great zeal to make the event a blooming success.

Half Day Seminar on Forensic Accounting and Investigation Standards by CA Arupa Banik on 21st November 2023 at R. Singhi Hall, ICAI Bhawan, Russell Street, Kolkata. Present and Upcoming CAs participated and was enlightened by the knowledge of importance and insights if Forensic Accounting.

Half Day Seminar of Brain Development Techniques and Mind Awakening Session (Naya Drishtikone) by Shri Shivalay Ji and Shri Darsh Ji on 22nd November 2023 at R. Singhi Hall, ICAI Bhawan, Russell Street, Kolkata. Current and aspiring CAs actively engaged with enthusiasm, acknowledging and commending the enlightening contributions

Mock Test Series for CA Foundation Students from 28th November 2023 to 2nd December 2023 and 15th December to 19th December 2023 at ICAI Bhawan, Russell Street, Kolkata.

Half day Seminar on Filing of GSTR 9 & 9C on 2nd December 2023 at R. Singhi Hall, ICAI Bhawan, Russell Street, Kolkata; enlightened by CA. Shubham Khaitan & CA. Rohit Prasad. Students participated with great zeal and was enriched with the insights and experiences related to GST Annual Returns.

CA Students' Talent Search, 2023- Dashboard Visualisation Competition and Sketching Competition- Branch Level and Regional Level on 3rd December and 22nd December 2023 at ICAI Bhawan, Kasba. Numerous CA Students participated with great enthusiasm to portray the designer and artist within them.

Full Day Program of Outdoor Sports for CA Students on 10th December 2023 at Sailen Manna Stadium, Howrah was conducted to fathom out the sportsmanship behind the hearts of the future torch bearers of our profession.

The upcoming line-up planned by EICASA marks some insanely energetic events to make the year end memorable for all the students. Some of them are:

Youth Fest 2023 at ICAI Bhawan, Kasba on 23rd and 24th December 2023 from 10:00 a.m. to 7:00 p.m. with a breath-taking and specially curated line-up of programs.

EICASA Premier League 2023 Outdoor Cricket from 27th December to 29th December 2023 where Branches of EIRC would be competing against Branches of EICASA.

To learn more about such events, please give a regular visit to <https://eirc-icai.org/> and do not let escape any of the events because EICASA holds everything important and pertinent for the wholesome growth of the students.

Merry Christmas and a Happy New Year!

With Warm Regards

**CA Sanjib Sanghi,
Vice-Chairman EIRC of ICAI
Chairman of EICASA – EIRC of ICAI**

MESSAGE FROM DESK, EICASA VICE-CHAIRPERSON

Dear Friends,

Effective teamwork fosters communication, trust, and synergy, allowing a group to capitalize on each member's strengths and compensate for weaknesses. It promotes a sense of unity, shared responsibility, and mutual support, creating a positive and productive work environment. It is important to remind ourselves that:



“The only way to do great work is to love what you do.”

I hope all of you have been doing well. As the November 2023 Exams come to a close, I wanted to take a moment to congratulate you on completing this challenging chapter. Your hard work, dedication, and perseverance have undoubtedly brought you to this point, and it's a significant achievement worth celebrating. Whatever the results may be, know that you've given it your best, and that, in itself, is a significant accomplishment. Use this time to rejuvenate and prepare for the next steps in your journey.

Moving further, I am pleased to share with you the recent events and initiatives undertaken by us.

On 19th November, 2023, EIRC and EICASA of ICAI jointly as a Knowledge Partner participated in the Granules Green Kanha Run, organised by Heartfulness at the Heartfulness Kolkata Centre. I convey my hearty congratulations to all the winners and the participants.

Moving further, we have also organised a Seminar on Mind Awakening Session organised by Sun to Human Foundation on 22nd November, 2023. I want to thank Shri Shivalay Ji and Shri Darsh Ji for their contribution in making the entire event such a useful and informative one.

We also had a Joint Seminar with Netaji Subhas Open University on 29th November, 2023.

As a Students' Association, we are committed to providing you with the necessary resources, support, and guidance to help you achieve your goals. We organize various events, workshops, and seminars to help you improve your skills, knowledge, and confidence..



The Institute of Chartered Accountants of India

Get ready for a month filled with laughter, warmth, and happiness!

We're thrilled to extend a special invitation to you for our upcoming series of joyous events and celebrations throughout the month of December. Here's a glimpse of what's in store:

Our 1st Mega Event will be **Outdoor Sports**: Get ready to embrace the thrill of the great outdoors! We're excited to invite you to our Outdoor Sports Extravaganza, where the spirit of competition meets the joy of play. It's time to dust off those sneakers, grab your gear, and join us for a day of fun and friendly competition. Feel free to form a team with friends or simply join in the fun individually. All skill levels are welcome, from beginners to seasoned pros. It's not just about winning; it's about enjoying the outdoors, staying active, and building connections with fellow sports enthusiasts. We encourage you to bring your A-game, enthusiasm, and a positive attitude. Don't forget to wear comfortable athletic attire and, most importantly, bring your sportsmanship spirit!

We also have **Youth Fest themed as Christmas Carnival**: As the winter season approaches, we are delighted to extend a warm invitation to you for a magical Christmas Carnival that promises to fill the air with laughter, joy, and holiday cheer! This Christmas Carnival is a celebration for the entire community, and we invite you to share the joy with friends.

Let's come together to make this holiday season extra special.

I urge all of you to make the most of these opportunities and actively participate in the events organized by Eastern India Chartered Accountants Students' Association (EICASA).

Thank you for being an integral part of our community, and I am confident that with your dedication and perseverance, we will achieve remarkable results.

Best Regards,

NIDHI SINHA

Vice Chairperson, EICASA

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MESSAGE FROM DESK, EICASA SECRETARY

Dear EICASA Members,

I hope this message finds you well. As we transition into the final month of the year.

As the Secretary of EICASA, it is my pleasure to share some exciting updates and insights with you. The past month has been filled with remarkable achievements, collaborative efforts, and the continued dedication of our students.



We successfully conducted several workshops aimed at enhancing your professional skills. Your active participation has made these sessions immensely valuable. EICASA members actively engaged in community outreach programs, demonstrating our commitment to social responsibility. This month, we shine a spotlight on the outstanding contributions of some of our members. Your accomplishments inspire us all.

Looking ahead, we have a series of exciting events planned for December:

1. **Outdoor Sports-** A range of activities that take place in natural settings, offering participants not only physical challenges but also a connection with the environment. We have multiple opportunities for you all to embrace in the event on 10th December.
2. **Christmas carnival-**Embrace the festive spirit at our Carnival on December 23rd and 24th. It's a fantastic opportunity to come and be a part of the biggest carnival for the season.

Your active participation is vital to the success of our community. Whether it's attending events, sharing your expertise, or collaborating with fellow members, your involvement strengthens the bond we share.

I encourage you to read through the newsletter for more detailed information on our recent activities and upcoming events.

Thank you for your continued support, and I look forward to seeing you at our upcoming events.

Best Regards,

Kriti Khandelia
Secretary, EICASA
+91 7061453076

MESSAGE FROM DESK, EICASA TREASURER

Greetings, EICASA Family!

"Teamwork is the secret that makes common people achieve uncommon results."

- Ifeanyi Onuoha



As the curtains fall on the CA exams of the November 2023 attempt, we stand united, proud, and resilient! Congratulations to each and every CA student for your hard work and determination.

Now, prepare for a surge of excitement and companionship as we welcome December, The Fun Month for Us, For CA Students. EICASA has planned a number of events to mark the conclusion of examinations and bring our amazing community together for joyful celebrations.

Enjoy the beautiful outdoors with our sports fiesta! Outdoor Sports Extravaganza. There's something for everyone, from casual matches to supporting your friends. It's time for the game, so put on your athletic shoes!

Jingle All the Way - Christmas Carnival: Picture this: twinkling lights, festive treats, and the spirit of Christmas in the air. Our Christmas Carnival is THE place to be. From carol singing to a special appearance by Santa, it's the ultimate festive fiesta.

But there's still more! Throughout December, keep a watch on our updates for surprises, competitions, and opportunities to win awesome goodies. It promises to be a month filled with smiles, fun, and treasured memories.

Thus, remove your shoes, loosen your hair, and let's create an unforgettable December! 🎉

Warm Regards,

Prabhat Kumar Gupta
Treasurer, EICASA
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From spreadsheets to digital strategy: The tech-driven evolution of chartered accountants

The era of spreadsheets

In the world of accounting, spreadsheets have historically served as the cornerstone of financial data management. When legacy spreadsheet software emerged, it completely transformed the way chartered accountants (CAs) approached critical tasks such as bookkeeping, financial analysis, and audit procedures.

Before the integration of spreadsheets, accountants heavily relied on traditional paper-based ledgers and calculators, resulting in time-consuming and error-prone practices. The introduction of spreadsheets offered a revolutionary tool that automated repetitive calculations, leading to improved accuracy and productivity. By enabling the setup of formulas that could be replicated across cells, automatically generating charts, and facilitating the sorting and filtering of data with a simple click, spreadsheets ushered in a new era of streamlined financial management.

Nevertheless, despite their undeniable utility, spreadsheets also exhibited certain limitations. They were not equipped to handle the increasing complexity and volume of transactions that modern businesses encountered. Moreover, security features were often inadequate, leaving sensitive financial data vulnerable to unauthorized access. Furthermore, collaboration posed challenges due to the predominantly single-user design of traditional spreadsheet software.

As businesses continued to expand in both complexity and scale, it became increasingly evident that spreadsheets alone could no longer meet the growing demands of modern accounting practices. This realization marked the onset of an era defined by digital transformation, signifying a profound shift in the role of CAs, the services they provide, and the overall value they bring to contemporary organizations.



Introduction to digital ledgers and cloud-based solutions

The first significant transition was the adoption of digital ledgers, an electronic version of the paper-based ledgers that accountants had used for centuries. These digital ledgers provided a more robust, scalable solution, equipped to handle the volume and intricacies of contemporary financial transactions. Shortly afterward, cloud-based accounting solutions made their entrance, further pushing the boundaries of what was possible. Cloud-based platforms offered real-time access to financial data from anywhere, facilitating more efficient collaboration and decision-making.

Digital accounting solutions offer multiple advantages over traditional spreadsheets. Firstly, they provide heightened security measures, including data encryption and multi-factor authentication, to protect sensitive financial information. Second, these platforms are equipped with automated functionalities that save time and reduce errors. Routine tasks such as invoicing, payroll processing, and tax computations can be automated, freeing accountants to focus on more value-added activities.

Another key advantage is scalability. As businesses grow, their accounting needs become more complex, requiring features that spreadsheets simply can't offer. Digital accounting tools can easily accommodate this growth, allowing for new modules or functionalities to be added as needed.

Real-world impact on efficiency and accuracy

The digital transformation in accounting has had a profound real-world impact. Processes that once took days to complete can now be done in a matter of minutes or hours. Additionally, the automated nature of digital tools minimizes the risk of human error, thereby increasing the accuracy of financial reports. These efficiencies have direct financial implications, reducing costs and increasing profitability for businesses.

Perhaps the most transformative impact has been on the role of the chartered accountant. Digital platforms are not just about storing and crunching numbers; they are also about providing actionable insights. Advanced features like data analytics, real-time reporting, and forecasting tools empower accountants to move beyond compliance and transactional activities. They can now offer strategic advice, helping organizations make informed business decisions based on real-time financial data.

The digital transformation has, thus, redefined what it means to be a CA. No longer confined to the back office, CAs are stepping into more proactive roles as financial strategists and trusted advisors.

However, this transformation is not without its challenges. Accountants must adapt to the rapidly changing technological landscape, which means not only learning how to use new tools, but also understanding their strategic implications. Continuous learning and adaptability have become essential skills for the modern CA.

Understanding the Evolution of Cloud-Based Financial Software in Accounting

In the realm of digital transformation within the accounting sector, there's a pronounced shift toward leveraging cloud-based financial software. Such software is crafted to meet the diverse needs of businesses. It encompasses a wide array of functionalities including accounting, invoicing, expense tracking, payroll processing, inventory management, and more. The integration capabilities, real-time analytics, and automation offered by these systems are revolutionizing the way accountants manage finances and offer services to clients.

Key functionalities of cloud-based financial software include:

Security and Compliance

Cloud-based financial software prioritizes security with features like data encryption and multi-factor authentication to safeguard sensitive financial data. Compliance with various international regulations, such as GDPR, is also a key consideration, which is indispensable for accounting professionals.

Automation and Efficiency

With advanced automation, these software systems streamline complex financial processes. They can automate recurring tasks such as invoice processing, tax computations, and bank reconciliations, minimizing the possibility of human error and freeing up time for accountants to engage in more high-level, strategic work.



Real-time Analytics

Real-time analytics is another significant aspect of this software, offering detailed insights into financial health through interactive dashboards. This data-driven approach enables accountants to provide informed, strategic guidance to their clients.

Scalability

The modular structure of these platforms ensures they can grow with a business, accommodating new features and larger volumes of data without disrupting existing operations. This scalability is crucial for businesses as they expand and their financial needs become more complex.

Collaboration

Cloud-based systems excel in facilitating collaboration, allowing team members to access and work on financial data concurrently, no matter their location. The technology is designed with future trends in mind, constantly evolving to incorporate the latest industry developments.

Cloud-based financial software exemplifies how the adoption of modern technology can enhance accounting practices significantly. By automating routine tasks and providing comprehensive features from security to advanced analytics, these software empower accountants to transcend traditional bookkeeping roles, turning them into pivotal business advisors in an increasingly digital landscape.

Becoming trusted advisors

The ongoing technological evolution doesn't just replace one set of tools with a more advanced counterpart. One of its significant impacts is transforming chartered accountants into trusted advisors. Digital solutions have shifted the services offered by CAs, expanding their roles as strategic partners engaged in planning, decision-making, and influencing company strategy.

Data analytics serves as a key driver in this expanded role. Modern accounting software integrates powerful analytics tools that process extensive data, yielding actionable insights, from identifying cost-saving opportunities to advising on business expansion.

For instance, predictive analytics aids financial forecasting, enabling CAs to use advanced algorithms for anticipating future revenue streams, costs, and market demands, supporting informed decision-making. These data-driven insights are invaluable in boardrooms, making CAs indispensable advisors.

Transitioning to trusted advisors often involves offering business advisory services, including strategic planning, risk management, financial consulting, and mergers and acquisitions. With real-time access to financial data and robust analytics, CAs can provide crucial guidance, especially during uncertain times, ensuring financial prudence for struggling businesses.

This transformation has significantly altered the perception of CAs, elevating them beyond the roles of just the 'tax person' or the 'audit person.' They are now recognized as integral members of a company's strategic team, engaging in high-impact work that delivers added value to their clients and the businesses they serve.

Future outlook

The trend toward the advisory role for chartered accountants is poised to persist, driven by ongoing technological advancements integrated into business operations. Embracing not just the tools but the shift in mindset, CAs are positioned to proactively assume a broader consultative position.

This transformation surpasses staying updated; it involves leveraging technology to provide more value, make informed decisions, and fundamentally redefine the contemporary role of a chartered accountant.

The adoption of technology in accounting, specifically within the domain of chartered accountancy, has been revolutionary. Looking forward, we anticipate significant changes, including the adoption of generative AI and machine learning, already beginning to reshape the profession. From streamlining routine tasks to providing predictive analytics, these technologies hold the potential to revolutionize the accounting field further.

As technology continues to evolve, the necessary skills for successful CAs will also evolve. Technical proficiency will need to be supplemented with data analytics, proficiency in emerging technologies like AI and Blockchain, and a heightened focus on strategic advisory roles. Commitment to continuous professional development and lifelong learning will be essential to keep pace with technological advancements, with industry certifications, workshops, and training programs focused on emerging technologies playing an increasingly crucial role.

Consider a CA who underwent data analytics training and successfully identified fraudulent activities in a client's accounts through pattern detection, preventing a substantial financial loss. Another example is a CA who upskilled in AI and machine learning, implementing automated risk assessment tools for a client, enhancing their operational efficiencies.

The future will witness heightened collaboration among CAs, technology providers, and business leaders. Events, seminars, and forums will serve as platforms for knowledge sharing and networking, reinforcing the role of CAs as trusted advisors in the digital age.

In essence, the role of the chartered accountant has undergone a significant transformation, from manual bookkeeping to digital ledgers, from number crunchers to trusted advisors. The future promises more disruptive changes, calling upon today's CAs to proactively embrace these changes.

Success in this rapidly evolving landscape belongs to those CAs who are willing to adapt, learn, and grow. The tools are within reach, with more on the horizon. It is our responsibility to maximize their potential, not just to enhance our practices but to redefine the essence of being a chartered accountant in the digital era.

As you participate in the Global Professional Accountants Convention (GloPAC), I extend my best wishes for a wealth of insights and perspectives that can drive us into the next phase of the profession. I eagerly anticipate engaging with you, learning from your experiences, and exploring your viewpoints.

We also have an exciting news for Aspiring CAs! Navigating the complexities of accounting just got easier.

Introducing Zoho Practice, the game-changing practice management solution designed to streamline accountants workflow and elevate their accounting expertise and leveraging clients service.

Sign up for Zoho Practice today and discover the future of accounting practice management.

About the Author:



CA Narasimhan Elangovan
FCA, DipIFR(UK), CISA(USA), CDPSE (USA)
Partner KEN & Co.

CA Narasimhan Elangovan is a SOC 2 auditor, a futurist, cyber security auditor, and a keynote speaker.

His areas of practice include cyber security audits, SOC 2 and ITGC attestations, and auditing emerging technologies such as AI, Big Data, and IoT.

He is a faculty for DISA, CISA, and courses on blockchain technology. He has authored more than seven books for ICAI, KSCAA, etc. on technology. He is a regular speaker on technology at various national and international conferences of ICAI, ISACA, CII, FICCI, etc.

He has often addressed the ISACA International conferences at Asia CACS, Europe CACS, Africa CACS, North America CACS, and was often amongst the top-rated and the youngest speaker.

He has been identified as one of the top 10 “Influential Consulting Leaders - 2020,” an annual recognition for torchbearers in the consulting sphere, by CEO Insights Magazine.

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Be Like a Tree: Lessons from trees



JYOTI JHA
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In our fast-paced and ever-changing world, we often find ourselves searching for guidance and inspiration from unlikely sources. One such source is the humble tree, a steadfast symbol of resilience and growth. Trees, deeply rooted in the earth, stand tall and strong through seasons of change, providing us with valuable life lessons. Let's understand how to be like a tree:

1. Rooted Strength:

Just as a tree's roots go very deep into the ground., we too can benefit from having a strong foundation. Our roots are our values, principles, and a sense of purpose. When life's storms blow through, it's our deep-rooted beliefs and values that help us to stand again. Like a tree, we should strive to stay true to our core, even when faced with problems.

2. Adaptability:

Trees have a natural ability to adapt to their surroundings. They bend with the wind, adjust to changing weather, and continue to grow. Similarly, in our lives, we encounter various challenges and unexpected changes. Being adaptable, open to change, and willing to learn from our experiences allows us to thrive in different circumstances.

3. Patience:

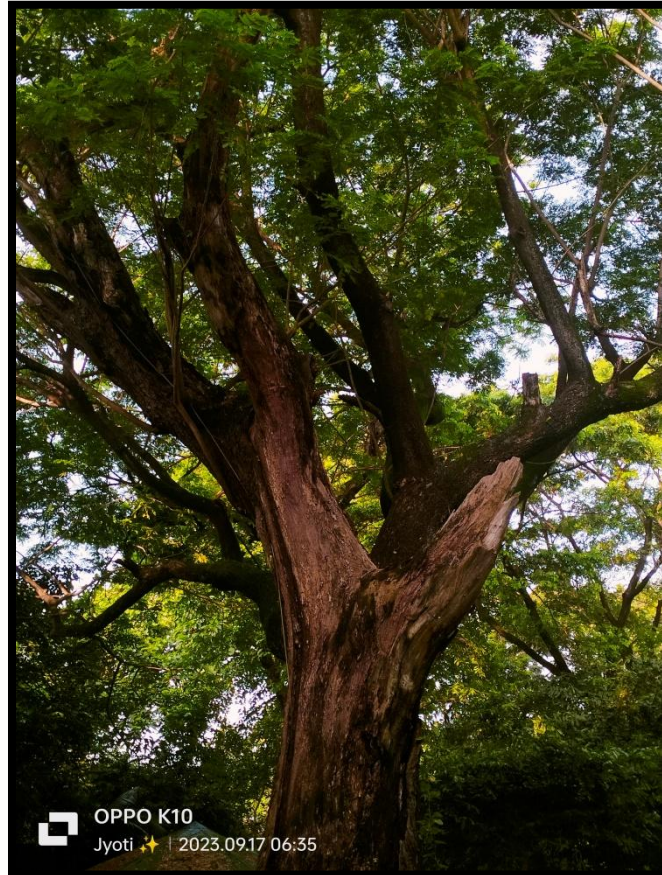
Trees teach us the value of patience. It takes years, even decades, for a tree to grow tall and bear fruit. Likewise, personal growth and success often require time and persistence. We should remember that our efforts may not yield immediate results, but with dedication and patience, we can achieve our goals and dreams.

4. Giving Back:

Trees are not selfish; they give back to their environment. They provide oxygen, shade, and habitat for countless creatures. In our lives, we can also find purpose and fulfillment by giving back to our communities, helping others, and making the world a better place. Just as trees contribute to the ecosystem, we can contribute to the well-being of our fellow humans.

5. Growth:

Trees are constantly growing, reaching for the sun and expanding their branches. This growth mindset can inspire us to never stop learning and striving for self-improvement. Just as a tree continues to grow throughout its life, we can continue to evolve and develop our skills, knowledge, and character.



6. Seasons of Life:

Trees go through various seasons, from the lush green of spring to the vibrant colors of autumn and the dormancy of winter. Similarly, life has its seasons. We should appreciate the beauty and significance of each stage, understanding that change is a natural part of our personal journey.

ESG INVESTING – THE NEXT BIG THING?



**MANASHWI
KHANDELWAL
ERO0253036**

Environmental, social, and governance is referred to as ESG. In ESG frameworks, these are referred to as pillars and they stand for the three primary subject areas that businesses are required to report on.

WHAT IS ESG INVESTING?

ESG investing refers to a method that investors adopt to build investment portfolios based on environment, social, and governance (ESG) as criteria and gain financial returns while positively contributing to the society as well. In addition, it aims to measure businesses’ sustainability by giving ESG scores to them. ESG investing criteria prevent investors from investing in risky and loss-making companies.

WHAT ARE ESG SCORES?



ESG investments can be made by investors via funds or stocks. Thus, ESG scores are assigned by certain third parties to companies and their stocks. Thomson Reuters ESG Research Data, Bloomberg ESG Data Services, Dow Jones Sustainability Index are few examples of ESG Score providers.

The ESG scores evaluate how well businesses use greener technologies, lessen their carbon footprints, support community development initiatives, pay their taxes, and stay out of trouble with the law. Any third-party rating agency can provide an investor with a certificate on ESG investing based on their score.

PROS OF ESG INVESTING

Support Issues That Are Important to You

Investing in ESG companies enables investors to support businesses that share their values or practices. ESG investing offers a means to contribute, regardless of your desire to discourage unfair labor practices or support renewable energy initiatives.

ESG Funds May Outperform Traditional Funds

It is more likely that ESG Funds may outperform the traditional funds since ESG is the need of the future and the market favors what the world and the economic environment requires.



ESG Investing May Lower Risk

A company focusing on ESG faces lower risk of non-compliance and the resultant penalties and fines. The image of a company which is perceived by the public is greatly impacted by its Environmental, social and Governance issues.

CONS OF ESG INVESTING

Investors may pay a “greenium”

Investors typically need to pay some greemium to invest in such investments compared to conventional funds, thus they are available at higher prices.

Investors may need to pick and choose issues

Even though the goal of ESG investing is to support governance, social, and environmental factors, investors may end up cherry-picking issues. A company that practices excellent diversity and inclusion, for instance, might emit a lot of carbon dioxide.

Companies may advertise Social Responsibility but not follow it

Public data serves as the foundation for ESG ratings. Since we are unable to know what we do not know, they must be. This implies that some businesses may pretend to be socially conscious to improve their ESG ratings, but they may not be.

Thus, ESG is no longer an option. Nowadays, there is increased requirement for companies to comply with ESG reporting compliances Organizations can ensure regulatory compliance and make appropriate disclosures by using an ESG report. control of risks. Risk can be posed to organizations by ESG-related issues. By revealing operations and pointing out possible risk areas, an ESG report offers a chance to anticipate these problems before they arise.

ESG considerations are also important for the investors as well. Investors who support ESG investments help in the betterment of the society in return, and they also gain profits for their investments since the future is of ESG and it is here to grow. Afterall, **what is good for the society, is good for your portfolio.**



Amit Melwani
SRO0594001

DEEPAKE TECHNOLOGY: A BOON OR A BANE?

The latest technological update that has been mesmerizing the entire world with its creative aspects is the Deepfake Technology. It's a tool used by highly specialized graphic designing companies which creates an artificial face/image of any person which can be amazing for entertainment aspects but still can have adverse consequences attached with it.

It can be a "Tool that can at later time period blurr the gap between artificial & reality" thus anticipating &/or predicting everything we see.

Though it can be a cost effective tool for various industries like advertisement etc. but at the same time the recipient of such technological results are in reality being bluffed & can have monetary or non-monetary effects. Currently, along with faces/images even the voice of an individual can be emulated. It can be a useful tool in education industry where due to advancement of this technology students can be taught by the teacher's in multiple languages at the same time but as a result, it can be a prolonged process.

For Example: Knowing multiple languages via an artificial technology cannot be considered as a more skilled person in the form of artificially speaking a new language as the person knows this language till the time he has been given this technology. Thus the natural skill set building in this case would be the regular way to learn a language from the basics & then proceeding ahead.

Ways to cater to the adverse effects of this latest technology include:

- Restricting its usage to certain specific entities in different entities.
- Listing out the guidelines/scenarios under which it can be used.
- Evaluating & monitoring the usage of such technology by such specific entities.
- Establishing a grievance redressal mechanism for the recipients of such technology outcomes incases where they had to deal with adverse effects (financial/non-financial) on themselves &/or their family.

Even though there are many pros & cons associated with anything new that crops up, but the fact that it reflects the highly advanced thought process of the developers of this technology & through its use, individuals thought process can develop a good way to evaluate & properly understand everything they see/hear is a major boon making them more professionally skeptic.



**Ujjwal kumar
Maniyar
CRO0645482**

HEDGING STRATEGIES AND ADVANTAGES

To grasp the hedging meaning in the stock market, simply consider it as a type of insurance. When people opt to hedge, they are protecting themselves against the financial effect of a negative event. This does not preclude all bad occurrences from occurring. However, if a bad event occurs and you are adequately hedged, the impact of the occurrence is mitigated.

One clear example of this is getting car insurance. In the event of a car accident, the insurance policy will shoulder at least part of the repair costs.

In the stock market, the hedging technique is used in the following areas:

- I. Commodities
- II. Securities
- III. Currencies
- IV. The interest rate
- V. Weather

Hedging is also a technique that will help the investor to gain profits by trading different commodities, currencies or securities.

Hedging is widely classified into 3 kinds, each of which will assist investors in making money by trading different commodities, currencies, or securities. They are as follows:

- ***Forward Contract***

It is a non-standardized agreement between two independent parties to purchase or sell underlying assets at a certain price on a predetermined date.

Forward contracts include contracts such as forward exchange contracts for currencies, commodities, and so on.

- ***Futures Contract***

It is a standardized agreement between two independent parties to acquire or sell underlying assets at a predetermined price on a certain date and amount.

A futures contract includes a variety of contracts such as commodities, currency futures contracts, and so on.

- **Money Markets**

It is a key component of financial markets that involves short-term lending, borrowing, purchasing, and selling with a maturity of one year or less.

It encompasses a wide range of financial transactions such as currency trading, money market operations for interest, and calls on stocks where short-term loans, borrowing, selling, and lending occur with maturities of one year or more.

Hedging strategies

When looking for investment options, hedging helps the investor to spread their risks and reduce them to a certain extent. As the market is unpredictable so are the hedging techniques. The hedging technique will have a constant modification as per the market situation and the investment type.



Some of the common strategies followed in hedging are as follows.

Asset allocation:

While investing, the investor can hedge their risks by diversifying their portfolio into asset allocations that carry risk and assets that provide stable returns and balance their portfolio.

Structuring the portfolio:

Another type of hedging is the technique of structuring. Here the investor will invest a portion of their portfolio in debt and some in derivatives. Debt gives stability and derivatives to protect the investor portfolio from risk.

Hedging by options:

This technique involves call and puts options of assets. This helps the investor to safeguard their portfolio directly.

Advantages of Hedging

- It can be used to secure profits.
- Allows merchants to endure difficult market conditions.
- It significantly reduces losses.
- It enhances liquidity by allowing investors to invest in a variety of asset classes.
- It also saves time since the long-term trader does not have to monitor/adjust his portfolio in response to daily market volatility.
- It provides a more flexible pricing strategy since it necessitates a lesser margin expenditure.
- On effective hedging, it provides the trader with protection from commodity price changes, inflation, currency exchange rate changes, interest rate changes, and so on.
- Hedging using options allows traders to employ complicated options trading techniques in order to optimize profit.
- It contributes to increased liquidity in financial markets.



Apeksha A Kamath
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APPROACH ON REMOTE AUDITING – ROLE & PRECAUTIONS

"In the realm of finance, Auditing is the compass that points to accuracy." Seeking much more clarity and with the aim of being informed on the happenings in Auditing and Financial world, Lets embark upon a journey to uncover the hidden gem – “Remote Auditing”.



‘Remote Auditing’ or an e-audit is where an auditor performs an audit without being physically present at the site of the audited party.

It is said that "Auditors spend so much time with numbers that their dreams are in Excel spreadsheets" and with budding approaches like Remote Auditing, it has never been truer.

Factors that have proven to be influential in the shift.

- a. **Advancements in Technology** - Auditors can now access data and collaborate with clients from anywhere in the world.
- b. **Globalization** - As businesses expand across borders auditors need to examine the financial statements and operations of entities located which is eliminated under this process.
- c. **Cost-Efficiency and Time-saving** – Remote Auditing can prove to be both.

Approach on Remote Auditing:



What would be industry set standards while conducting a 'Remote Audit'?

a) Focus on what matters.

- **Use the cloud** – Use of Cloud computing for professionals around the world so they can share ideas, track progress, at their own schedule or in real time, together.
- **Instil agile principles** – “Agility conquers adversity” – a beautiful quote that conveys the depth meant by Deloitte.

b) Make work portable across time and space.

- **Emphasize digitization** - Organizations remain in various stages of their own digital journey. It may take a purposeful push to digitize in order to achieve the repeatability, scalability, and consistency necessary for operating effectively in a remote environment.

- **Move basic digital hygiene from the center to the field** - In the age of remote work, Networks require ongoing testing for security, connectivity, and other critical capabilities and it is a responsibility that extends beyond the IT organization to include the broader workforce.

c) Look into the human side of digital remote work.

- **Respect boundaries** - Professionals need focus to get their own work done with balance which should be encouraged for long-term well-being.
- **Words matter** - In a digital world, words exist longer than when just spoken into the air and the method of communication matters. Sensitive or confidential information may require a highly secure channel.
- **Provide clear leadership** - "Leadership in auditing is about setting a tone of integrity, objectivity, and accountability that inspires a culture of trust, quality, and continuous improvement in the pursuit of transparency and accountability."

Precautions to take up while doing remote auditing :

- **Risk Assessment** - Auditors must assess the risks associated with remote audits and develop strategies to mitigate these risks, especially in terms of data security and reliability.
- **Client Engagement** - Audit crumbles if not for utmost trust on the client, their financial practices also coupled with the shrewdness to verify and certify on the said practices, engage in Effective communication.
- **Technology Competence** - Auditors should stay updated on the emerging and upgraded data analytical tools, Computer assisted auditing techniques and other useful softwares that would be a game changer in the remote auditing world.

In Conclusion, Remote Auditing is not just a modern necessity; it is the future of the auditing profession. Auditors are urged to adopt this transformative approach for ***“A world without auditors would be like a sky without stars - their presence ensures clarity and direction in the financial universe.”***



ART GALLERY



Aman Singh
CRO0701623

**Nidhi
Rajendrakumar
Pithva**
WRO0721583

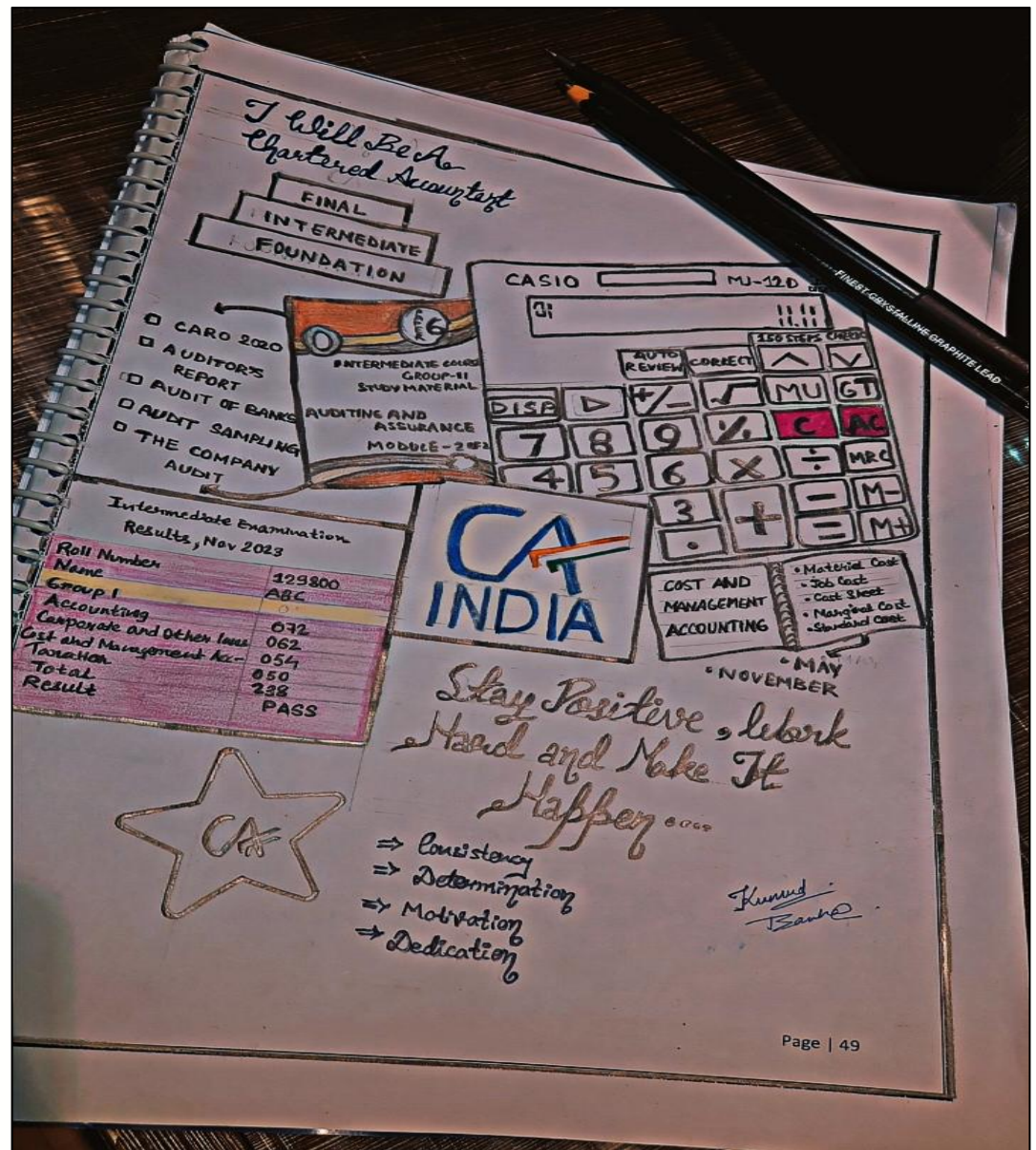




Priyam Keshri
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POET'S CORNER





kumkum Jha
ERO0263684

माँ

माँ शब्द नहीं माँ दुनिया है
माँ पाप नहीं है माँ पुण्य है
माँ धरती है माँ अम्बर है
माँ जग में सबसे सुंदर है
माँ आदि है माँ अनंत है
माँ बच्चों का घमंड है
कुछ लोगो के लिए शब्द है माँ
मेरे लिए मेरा रब है माँ
मेरे पुण्यों का एक सुन्दर फल है माँ
मेरी हर समस्या का एक हल है माँ
धरती पर जीते जी मिला हमको एक स्वर्ग है माँ ॥



**RITESH KUMAR
BHAGAT
ERO0255700**

मानव - मानव ऐसे लड़ रहे हैं ॥

कर रहे हैं एक - दुसरे से हिंसा,
जीवन है अनमोल रतन रे।
पर अहंकार में मर रहे हैं,
मानव - मानव ऐसे लड़ रहे हैं ॥

कहीं भाई - भाई तो कहीं पड़ोसी से,
धन दौलत की महामारी में।
एक - दुसरे का गला काट रहे हैं,
मानव - मानव ऐसे लड़ रहे हैं ॥

मानव जन्म उत्तम रे,
समझदारी में सर्वोत्तम।
फिर भी जानवरों से भी बदतर व्यवहार,
मानव - मानव ऐसे लड़ रहे हैं ॥

जात - पात तो कहीं धर्म-अधर्म की लड़ाई में,
नहीं किसी में भाईचारे की लहर।
समान धर्म में भी ऊंच - नीच के भेद - भाव,
मानव - मानव ऐसे लड़ रहे हैं ॥

जीवन में सुख कहाँ से पावे,
जब मन में राखे गलत विचार।
पाले भ्रम एक - दूजे के लिए,
मानव - मानव ऐसे लड़ रहे हैं ॥

मन को रखिये शांत, जरा करिये विचार,
कौन सही कौन गलत और क्या सही क्या गलत।
लीजिये निर्णय जो राखे सुखी संसार,
मानव - मानव ऐसे रहेंगे आबाद ॥



Khushhi Agrawal
CRO0701226

जिद्द या जुनून?

मेरे छोटे से कमरे ने आज देखा जब
अकेले पढ़ते पढ़ते थक गई हूँ मैं
बातें करने लगा वो ही मुझसे...

दीवारों ने बोला: आजादी है तुम्हारा हक,
आखिर कैद रखोगे खुदको कब तक?
मैंने बोला: बस खत्म होने को है इंतजार,
फिर शौक से घूमेंगे हम भी बाहर।

खिड़की ने बोला: आस पड़ोस वाले हैं झांकते,
आखिर कब तक बचाऊँ मैं तूझे?
मैंने बोला: आज झांकते हैं बाहर से
कल बधाई देंगे घर के अंदर आ के।

किताबों ने बोला: ऐश करो आराम करो, करो मजे,
आखिर कब तक घुसे रहोगे मुझमे?
मैंने बोला: उसके लिए बहुत है समय,
अभी करनी है मुझे फतेह।

समय ने बोला: यू ना बर्बाद करो मुझे,
नहीं हो रहा है तो छोड़ दे ना CAI
मैंने बोला: बस लगी हूँ बढ़ाने में तुम्हारी कीमत,
देखना पास होने के बाद कैसे होगी तेरी इज्जत।

कलम ने बोला: आखिर और कितना चलना है बाकी,
थम जाओ ना कुछ घड़ी।
मैंने बोला: जल्द ही मिलेगा तूझे भी आराम,
जब सिर्फ sign करना रहेगा तेरा काम।

Calculator ने बोला: नहीं होता अब मुझसे,
बक्श दे ना मुझे।
मैंने बोला: रूठ ना ऐसे ओ परम मित्र मेरे,
पास होंगे दोनो यार वक्त दो मुझे।

शीशे ने बोला: आ देख मुझमे,
क्या सामना कर पाएगी खुद से?
मैंने बोला: वो तो रोज ही करती,
Convocation dress में दिखती है खुद की छवी।

तो बस ठान ली है मन मे,
जिद्द पकड़ ली है मैंने,
तब तक नहीं मानेंगे हार,
जब तक पहना नहीं लेते
खुद को जीत का हार,
और लोगों से कहलवा नही लेते
CA खुशी अग्रवाल।



A high-quality photograph of a vintage-style Fujifilm camera with a black textured body and silver accents, resting inside an open brown leather camera bag. The camera is equipped with a Fujinon lens that has 'FUJINON SPHERICAL LENS' and 'SUPER EBC' printed on it. A colorful woven strap is attached to the camera. The lighting is dramatic, highlighting the textures of the leather and the camera's body.

PHOTOGRAPHY

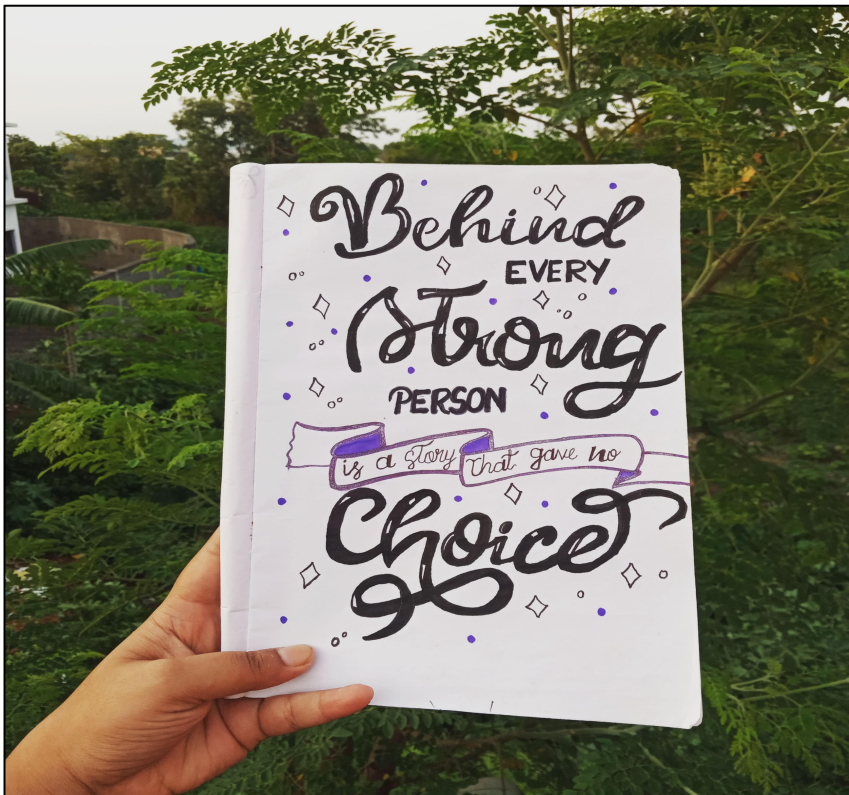


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Harsh
(Special Invitee)

ANNOUNCEMENTS

- Exposure Drafts of Standards on Auditing for Limited Liability Partnerships - (22-11-2023)
- QRB Report on Audit Quality Review - 2022-23 - (21-11-2023)
- Advanced Integrated Course on Information Technology and Soft Skills (Advanced ICITSS)-Adv. Information Technology Test-Computer Based Mode (CBT)-Dec 2023, Jan, Feb, Mar 2024. - (20-11-2023)
- One-Time Window for MEF 2023-24 - (17-11-2023)
- Invitation for contribution to Question Bank in respect of Self-paced Online Module Examinations (Set-A & Set-B) - (13-11-2023)
- Empanelment of Chartered Accountant firms/LLP by Office of C&AG from the empanelment year 2024-2025 - (09-11-2023)
- Observations of the candidates on the question papers of CA examinations - November - 2023 - (02-11-2023)
- Exposure Draft of Lack of Exchangeability - Amendments to Ind AS 21 - (01-11-2023)
- Exposure Draft on Accounting Standards for Limited Liability Partnerships - (27-10-2023)
- Archiving of UDINs - (25-10-2023)
- Sensitization of Companies to abide the provisions of Section 90 of the Companies Act, 2013 read with Rules thereunder relating to Significant Beneficial Ownership - (18-10-2023)
- Convocation November - 2023 - (17-10-2023)
- Postponement of Chartered Accountant Examinations, November 2023 due to Elections of Legislative Assembly in The State of Chhattisgarh and Madhya Pradesh - (14-10-2023)
- Manual on Concurrent Audit of Banks (2023 edition) - (11-10-2023)
- Technical Guide on Internal Audit of Pharmaceutical Industry (2023 edition) - (11-10-2023)

GLIMPSES OF EVENTS



Green Kanha Run -19th November,2023

GLIMPSES OF EVENTS



Seminar on Forensic Accounting and Investigation Standards (Jointly with EIRC) -21st November,2023

GLIMPSES OF EVENTS



Seminar on Mind Awakening Session organised by Sun to Human Foundation -22nd November,2023

SOCIAL MEDIA HANDLES



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<https://bit.ly/3u6btmr>