

E-NEWSLETTER



Professional Pioneers

विकसित भारत के अग्रदूत

**CICASA
JAIPUR
BRANCH
OF CIRC**



**JUNE
2024**

JAIPUR BRANCH OF CIRC OF ICAI

D-1, Jhalana Institutional Area, Jhalana Doongari, Jaipur-302004

From the desk of Chairman



Dear CA Students,

“Chase your dreams but always know the road that will lead you home again.” This wisdom from Indian literature inspires us to pursue our goals while staying grounded in our values and principles.

The month of June was vibrant and full of opportunities for growth and learning. We started with the **CA Students' Talent Search, featuring a Quiz Competition and Elocution Competition**. It was heartening to see the enthusiasm and intellect of our participants. Congratulations to Charu Kewalramani and Raina Porwal, who excelled in the Elocution Competition, and to **Dev Sharma** and **Harshit Sharma**, the champions of the Quiz Competition. Your dedication and hard work are truly commendable.

The **10th International Day of Yoga** was celebrated with great zeal. It was wonderful to see 489 participants come together to embrace a healthier lifestyle. Special thanks to **Ms. Nishi Tyagi** for guiding us through the session and reminding us of the importance of mental and physical well-being.

Our **Seminar on Basics of GST on Real Estate** provided insightful knowledge, thanks to the expertise of CA Sakshi Jain and CA Vivek Jain. Such seminars are vital for our professional development, keeping us updated with the latest in the industry.

In our efforts to give back to the community, the Fruit Mania program saw us distributing fruits to the needy. The Health Talk with Experts was another significant event, spreading awareness about healthy living. Our tree plantation drive and the Blood Donation Awareness Rally further highlighted our commitment to social responsibility.


Looking forward, we have exciting plans to continue fostering both professional growth and community involvement. We aim to organize more technical seminars, health awareness programs, and community service initiatives. I urge all of you to actively participate in these activities and contribute to our newsletter by sharing your experiences and insights.

As we move ahead, Stay motivated and dedicated to your journey.

Warm regards,

CA NAVEEN SHARMA

Chairman Jaipur Branch

 +91-9928319442

 naveen14sharma@gmail.com

From the desk of Chairman CICASA



Dear CA Students,

As we conclude another eventful month, let us remember the words from the Bhagavad Gita: "**Karmanye Vadhikaraste Ma Phaleshu Kadachana**" – You have a right to perform your duties, but not to the fruits of your actions. This reminds us to stay dedicated and focused on our responsibilities without worrying excessively about the outcomes.

The month of June was filled with remarkable events that showcased the talent and enthusiasm of our student community. We kicked off with the **CA Students' Talent Search**, featuring a **Quiz Competition and an Elocution Competition**. It was inspiring to witness the insightful discussions and impressive knowledge displayed by our peers. Congratulations to Charu Kewalramani and Raina Porwal, the winners of the Elocution Competition, and to Dev Sharma and Harshit Sharma, the Quiz Competition champions.

Our celebration of the **10th International Day of Yoga** was a wonderful experience, with 489 participants joining us in practicing yoga and promoting a healthy lifestyle. Ms. Nishi Tyagi led the session, reminding us of the importance of mental and physical well-being in our demanding profession.

In addition, we hosted a **Seminar on Basics of GST on Real Estate**, where **CA Sakshi Jain and CA Vivek Jain** provided valuable insights into this complex subject. Such seminars are crucial for enhancing our understanding and keeping us updated with current industry practices.

We also had the opportunity to give back to the community through our Fruit Mania program, distributing fruits to the needy, and our Health Talk with Experts, where we learned about maintaining a healthy lifestyle. Our tree plantation drive and the Blood Donation Awareness Rally further emphasized our commitment to social responsibility.


Looking ahead, we have exciting plans to continue fostering both professional growth and community involvement. Future events will include more technical seminars, health awareness programs, and community service initiatives. I encourage everyone to actively participate in these activities and contribute to our newsletter, sharing your experiences and insights.

Remember, as Swami Vivekananda said, "Arise, awake, and stop not till the goal is reached." Let's stay motivated and dedicated to our journey.

Warm regards,

CA. ANKUR KUMAR GUPTA

Chairman CICASA Jaipur Branch

 +91-9461044624

 caankurkumargupta@gmail.com

From the desk of Secretary



Dear CA Students,

"Your future is created by what you do today, not tomorrow." This profound thought from Indian philosophy reminds us of the importance of our daily efforts and actions in shaping our destiny.

June has been a remarkable month filled with dynamic events and activities. The **CA Students' Talent Search**, featuring the **Quiz Competition and Elocution Competition**, was a fantastic showcase of talent and intellect. Heartfelt congratulations to Charu Kewalramani and Raina Porwal for their outstanding performance in the Elocution Competition, and to Dev Sharma and Harshit

Sharma for winning the Quiz Competition. Your dedication and hard work are truly inspiring.

We also celebrated the 10th International Day of Yoga with great enthusiasm. It was encouraging to see 489 participants come together to practice yoga, guided by Ms. Nishi Tyagi. This event highlighted the importance of maintaining a balanced and healthy lifestyle, both mentally and physically.

The **Seminar on Basics of GST on Real Estate** was another highlight, providing valuable insights and knowledge. We extend our gratitude to **CA Sakshi Jain and CA Vivek Jain** for their expert guidance. Such seminars are crucial for staying updated with industry developments and enhancing our professional skills.

Our community initiatives, including the Fruit Mania program and the Health Talk with Experts, were well-received. Distributing fruits to the needy and spreading awareness about healthy living reflect our commitment to social responsibility. The tree plantation drive and the Blood Donation Awareness Rally further underscored our dedication to contributing to society.


Looking ahead, we have exciting plans to continue fostering both professional growth and community involvement. We aim to organize more technical seminars, health awareness programs, and community service initiatives. I encourage all of you to actively participate in these activities and contribute to our newsletter by sharing your experiences and insights.

As we progress, let's remember the wisdom of Swami Vivekananda: "Take up one idea. Make that one idea your life – think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body, be full of that idea, and just leave every other idea alone. This is the way to success." Stay motivated and committed to your journey.

Warm regards,

CA VIJAY KR. AGRAWAL

Secretary Jaipur Branch

 +91-9828149043

 catvijay@yahoo.com

From the desk of Member CICASA



Dear Fellow Students,

"The journey of a thousand miles begins with a single step." This timeless wisdom from Indian philosophy inspires us to take small, consistent steps towards our goals.

June was a fantastic month for all of us at CICASA. We started with the CA Students' Talent Search, which included a Quiz Competition and an Elocution Competition. It was incredible to see the enthusiasm and talent among us. Special congratulations to the winners of the Elocution Competition and the Quiz Competition. Your dedication and hard work are truly motivating for all of us.

The 10th International Day of Yoga was celebrated with great zeal. Over 489 participants gathered to practice yoga under the guidance of our esteemed instructor. This event highlighted the importance of maintaining our physical and mental well-being, which is crucial for our demanding studies and future careers.

We also had an enriching Seminar on Basics of GST on Real Estate. We are grateful to the speakers for sharing their knowledge with us. Such seminars are vital for keeping ourselves updated with industry trends and improving our professional skills.

Our social initiatives this month, like Fruit Mania and the Health Talk with Experts, were very successful. Distributing fruits to those in need and learning about healthy lifestyles showed our commitment to social responsibility. The tree plantation drive and the Blood Donation Awareness Rally were also significant steps towards contributing positively to our community.


Looking ahead, we have exciting plans to continue fostering both professional growth and community involvement. We will organize more technical seminars, health awareness programs, and community service initiatives. I encourage all of you to actively participate in these activities and contribute to our newsletter by sharing your experiences and insights.

As we move forward, let's remember the words of Mahatma Gandhi: "The future depends on what we do in the present." Stay focused and committed to your journey, and let's continue to support and motivate each other.

Warm regards,

CA Vishnu Agarwal

Member, CICASA Jaipur Branch

 +91-9829867493

 vishnu.agrawal@icai.org

OFFICE BEARERS - TERM 2024-25



CA NAVEEN SHARMA
CHAIRMAN



CA VIKAS YADAV
VICE CHAIRMAN



CA VIJAY KR. AGRAWAL
SECRETARY



CA RUCHI GUPTA
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CA AKASH BARGOTI
CHAIRMAN-CIRC
REGIONAL COUNCIL MEMBER, ICAI



CA ANIL KR. YADAV
REGIONAL COUNCIL MEMBER, ICAI



Aashita Mehta

STOCK MARKET INVESTING

What is stock market?

The stock market, also known as the equity market, is a centralized nonphysical exchange market where buyers and sellers trade shares of publicly listed companies. Trading of shares majorly involves inviting of money in various schemes and plans and buying and selling of securities and commodities. Here are the key aspects and functions of the stock market:

1. Purpose: The primary purpose of the stock market is to facilitate the buying and selling of ownership (equity) in publicly traded companies. Investors purchase stocks (shares) to become partial owners of these companies.

2. Participants: The stock market involves various participants, including individual investors, institutional investors (such as mutual funds, pension funds, and hedge funds), and corporations themselves (through stock buybacks and issuance).

3. Listed Companies: Companies that wish to raise capital by selling shares to the public can list their stocks on stock exchanges. Examples of major stock exchanges include the New York Stock Exchange (NYSE) and the NASDAQ in the United States, the London Stock Exchange (LSE) in the UK, and the Tokyo Stock Exchange (TSE) in Japan.

4. Trading: Stocks are bought and sold through stock exchanges or over-the-counter (OTC) markets. Exchanges provide a platform for transparent and regulated trading, ensuring fair pricing and liquidity.

5. Investor Profits: Investors can profit from the stock market through capital gains (selling stocks at a higher price than purchased) and dividends (periodic payments made by some companies to shareholders).

6. Risk and Reward: Investing in stocks carries risks, including price volatility, market fluctuations, and company-specific risks. However, historically, stocks have offered higher returns over the long term compared to other asset classes like bonds or cash.

7. Market Indices: Indices such as the S&P 500, Dow Jones Industrial Average (DJIA), and FTSE 100 track the performance of groups of stocks, providing benchmarks

for overall market performance.

8. Regulation: Stock markets are regulated to ensure fair trading practices, transparency, and investor protection. Regulatory bodies, such as the Securities and Exchange Commission (SEC) in the US, oversee compliance with rules and regulations.

Overall, the stock market plays a crucial role in the economy by facilitating capital formation, enabling companies to grow, and offering opportunities for investors to participate in the financial markets.

Size of the market

The total market capitalization of all publicly traded stocks worldwide rose from US\$2.5 trillion in 1980 to US\$93.7 trillion at the end of 2020.[1]

As of 2016, there are 60 stock exchanges in the world. Of these, there are 16 exchanges with a market capitalization of \$1 trillion or more, and they account for 87% of global market capitalization. Apart from the Australian Securities Exchange, these 16 exchanges are all in North America, Europe, or Asia.

By country, the largest stock markets as of January 2022 are in the United States of America (about 59.9%), followed by Japan (about 6.2%) and United Kingdom (about 3.9%).

In the stock market, there are several types of trading strategies and approaches that investors and traders employ. These types of trading can vary based on the time horizon, frequency of trades, and investment objectives. Here are some common types of trading in the stock market:

1. Long-Term Investing:

Long-term investors typically buy stocks with the intention of holding them for an extended period, often years or even decades. They focus on fundamental analysis of companies, looking at factors such as financial health, growth prospects, and industry trends. Long-term investors aim to benefit from capital appreciation (growth in stock price) and dividends over time.

2. Day Trading (Futures and options):

Day traders aim to profit from short-term price fluctuations in stocks, often within the same trading day. They use technical analysis and short-term trading strategies to capitalize on intraday price movements. Day traders typically close all their positions by the end of the trading day to avoid overnight exposure to market risks.

3. Swing Trading:

Objective: Swing traders hold stocks for a few days to several weeks, aiming to capture short- to medium-term price swings. They combine technical analysis with market momentum and pattern recognition to identify entry and exit points. Swing traders seek to profit from both upward and downward price movements during a trend or a "swing" in the stock's price.

4. Position Trading:

Position traders take positions in stocks based on longer-term trends and market fundamentals. They analyze broader economic trends, company fundamentals, and technical indicators to make investment decisions. Position traders typically hold stocks for weeks, months, or even years, aiming to benefit from sustained trends and major price movements.

5. Algorithmic Trading (Algo Trading):

Algorithmic traders use computer algorithms to execute trades automatically based on predefined criteria. Algorithms may be based on technical indicators, statistical models, or arbitrage opportunities. Algo traders aim to capitalize on market inefficiencies and execute trades at optimal prices and speeds, often in large volumes.

6. High-Frequency Trading (HFT):

High-frequency traders use algorithms to execute large numbers of trades in milliseconds or microseconds. HFT relies on ultra-fast data processing and connectivity to capitalize on small price discrepancies. HFT firms aim to profit from short-term market inefficiencies and liquidity imbalances.

These types of trading vary in terms of risk tolerance, time commitment, and skill requirements. Investors and traders often choose a strategy based on their financial goals, risk appetite, and expertise in market analysis.



Himanshu Sharma

Industrial Change: A Necessity

I'm glad we all aspire to contribute a lot towards our nation and businesses.

From accounting to auditing, we're skilled in many fields and never let any opportunity untapped.

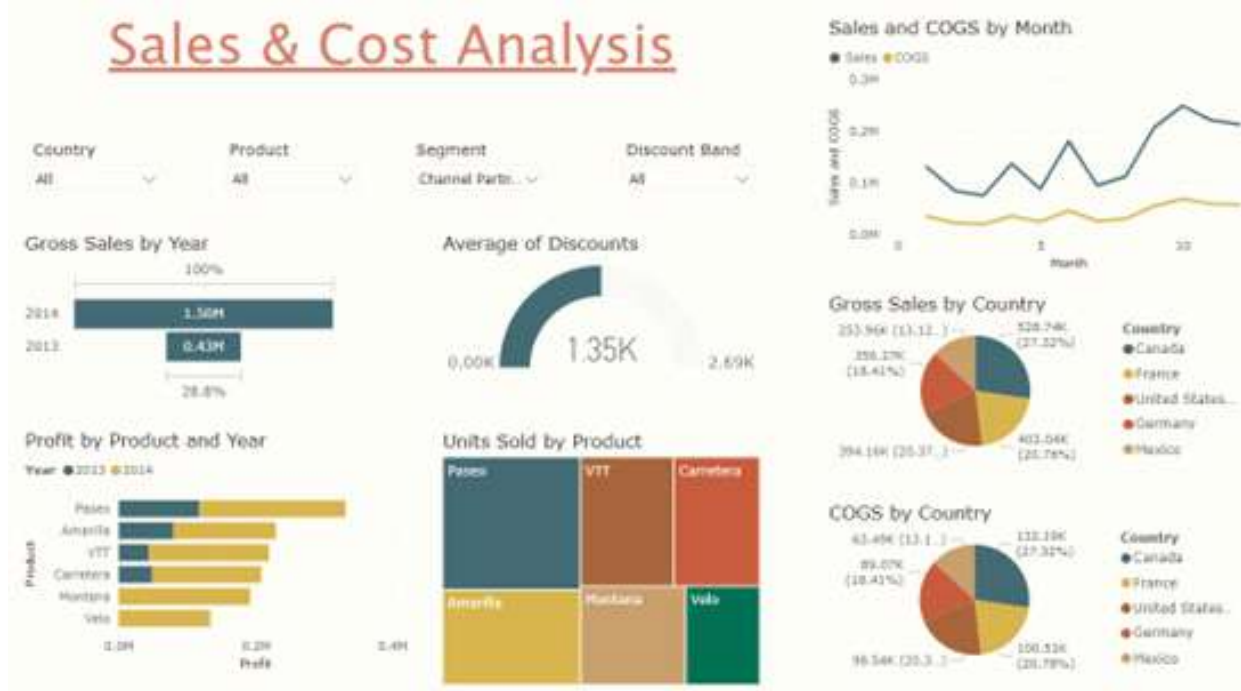
I would like to draw your attention towards another upcoming opportunity i.e., Data Analysis services which is going to play a crucial role in the industry in nearby future. The businesses we see in our work is like an unexplored oil well, where the raw and unused data of that business needs to be processed to unleash the real value. Also, it is rightly said by Mr. Mukesh Ambani that "Data is the new oil" signalling a strategic shift toward harnessing the power of data to drive innovation and efficiency in businesses.

We, being so close to the businesses and having a thorough

knowledge of internal controls, have the best-case scenario to provide the service of Data Analysis by putting important insights from information collected at all levels of the organization. Here lies an opportunity to be served by presenting professional reports through analysis and interpretation of key measures of the organization.

For Example:

1. ABC analysis of top selling products and services
2. Customer feedback to Process improvements
3. Allocation of Expenses
4. Employee Turnover Ratio and many more.



Instead of using the traditional approach to process data over excel, we can use advanced and specialized tools that are faster, convenient and reliable.

Some of these tools are as follows:

1. Power BI
2. Big Query
3. Tableau
4. Looker Studio

This will also help in upselling and widening the scope of work leading to outperform in different verticals of industries.

I can recall Peter Drucker's quote "The enterprise that doesn't innovate, ages and declines. In a period of rapid change, the decline is rapid".

Let's adopt new methodologies and practices to serve clients above industry standards.



Karan Rana

A New Mantra in Education: Preparation as the Ultimate Victory

"Beta, tayaari Jeet ki karo!" (Child, prepare for victory!)

These words echo in classrooms, homes, and coaching centers across our country. While well-intentioned, this mantra may contribute to increased stress levels among students, as it implicitly defines success solely in terms of outcomes. This article argues for a more nuanced understanding of academic success, one that values the process of preparation as much as the end result.

The mantra "tayaari Jeet ki" (prepare for victory) has become a double-edged sword in our educational landscape. While intended to motivate, it often creates a pressure cooker environment that stifles growth and happiness. Let's explore the multi-faceted problems this mindset creates:

1. The Crushing Weight of Expectations:

The constant focus on victory places immense psychological burden on students. This pressure often leads to stress, anxiety, and in severe cases, depression. The fear of failure becomes so overwhelming that it can paralyze students, hindering their ability to learn effectively.

2. Anxiety: The Unwelcome Study Partner:

The intense focus on academic preparation often comes at the cost of other crucial aspects of youth development. Social skills, emotional intelligence, and general life experiences may be sacrificed in the pursuit of academic excellence.

3. The Self-Esteem Seesaw:

Tying self-worth so closely to academic outcomes creates a volatile foundation for self-esteem. Students may experience extreme highs when they succeed and crushing lows when they fall short, leading to an unstable sense of self-value.

4. The Lost Art of Learning:

When the end goal becomes all-important, the journey of learning often gets overlooked. Students may resort to rote memorization and short-term strategies to achieve high scores, rather than engaging deeply with the material for long-term understanding and growth.

5. Family Dynamics Strained:

"I don't remember the last time we had a conversation that wasn't about studies," The pressure to succeed academically often permeates family life. Parents may become overly focused on their children's academic performance, leading to strained relationships and a loss of emotional connection within families.

A New Perspective: "tayaari hi jeet hai" (Preparation is success).

Reframing our approach to "tayaari hi jeet hai" (preparation itself is victory) offers numerous benefits. This perspective reduces stress and anxiety while promoting deeper learning and resilience. It fosters a love for lifelong learning, enhances self-esteem, and encourages the development of diverse talents. By valuing the journey of preparation, we create an environment that balances academic achievement with personal well-being, nurtures creativity and innovation, and prepares students not just for exams, but for life's challenges.

Implementation Strategies: Bringing "Preparation is Victory" to Life.

To effectively shift the educational paradigm towards valuing preparation as success, a multi-faceted approach involving all stakeholders is necessary. Here are comprehensive strategies for implementation:

1. Educator Training and Development:

- Conduct workshops for teachers on growth mindset and process-oriented teaching methods.
- Provide resources and training on formative assessment techniques that focus on progress rather than just final outcomes.

2. Curriculum Redesign:

- Integrate project-based learning that emphasizes the process of discovery and problem-solving.
- Include reflective practices in the curriculum, encouraging students to document and analyze their learning journey.

- Develop rubrics that assess effort, improvement, and application of knowledge, not just final results.

3. Student Empowerment Programs:

- Conduct regular sessions on goal-setting, time management, and self-reflection.
- Implement mentorship programs where older students model the process-oriented approach.
- Create student-led initiatives that celebrate diverse forms of preparation and achievement.

4. Mental Health Support:

- Strengthen counseling services to help students navigate the shift in mindset.
- Implement stress management and mindfulness programs that align with the "preparation is victory" philosophy.

A Call to Heart:

Dear parents, teachers, and mentors, it's time we change our narrative. Let's celebrate the late nights our children spend grappling with complex problems. Let's applaud the courage it takes to ask questions, to fail, and to try again.

To every student reading this: Your worth isn't determined by a mark sheet. Every hour you spend learning, every challenge you face head-on, every small improvement you make – these are your victories. Embrace them.

Conclusion: A New Dawn in Education

As we stand at the threshold of change, we glimpse a new horizon in education - one where the journey of learning shines as brightly as the destination. By embracing "tayaari hi jeet hai," we're not just changing a phrase; we're transforming lives. Imagine classrooms buzzing with curiosity, where questions are treasured more than answers. Picture homes where late-night study sessions are met not with anxiety, but with pride in the effort. Envision a society that celebrates growth in all its forms, recognizing that true victory lies in the courage to learn, to fail, and to rise again.

Let this be the legacy we leave - an education system that doesn't just prepare for life, but one that celebrates life in all its learning moments. For in this new narrative, every small step of preparation, every moment of growth, is a victory worth cherishing.



Muskan Agarwal

वक्त

Everyone gets success either it's earlier or later.

It's depend upon Time that's "Waqt".

When the time of a person comes, they will get everything either it's SUCCESS or any other AIM.

Eventually it's said that " Waqt sabka aata hai".

During this phase we learn so many things, faces a lot of ups & downs, receives support, Love, hate from family, friends & relatives & so on.....

So, I have written some lines for it everyone can relate with it & these are....

वक्त भी क्या लाजवाब हैं,
इसमें ही सब सवाल के जवाब हैं।
कम्बक्त ये वक्त वो सीखा जाता है,
जो कभी किताबों से समझ नहीं आता हैं।
वक्त ने वो है दिखाया ,
जो जो जिंदगी में कभी किसी ने न सिखाया।
वक्त ही है वो ,
जो अपनो और गैरो में सिखाता है फर्क
वक्त ही है वो,
जो जिंदगी के दौर में करना सिखाता है तर्क वितर्क ।
हां ! वक्त अच्छा हो या बुरा,
जिंदगी के सफर में,
इस का पाठ आया बेहद काम,
इसके नसीहत ने बना दिए बहुतों के नाम।



Prasuk Baid

The Future of Auditing: Trends & Technologies

As the world rapidly evolves, so does the field of auditing. The integration of new technologies and emerging trends is transforming the way audits are conducted, making them more efficient, accurate, and insightful. For aspiring Chartered Accountants like myself, understanding these changes is crucial.

Let's explore some key trends and technologies shaping the future of auditing and the steps the Institute of Chartered Accountants of India (ICAI) is taking to support this transformation.

Key Trends in Auditing

1. Automation and Artificial Intelligence-

Automation and AI are streamlining audit processes by handling repetitive tasks such as data entry and transaction testing. This allows auditors to focus on more complex aspects of their work. AI can quickly analyse large amounts of data, identifying patterns and anomalies that might be overlooked by human auditors.

2. Data Analytics-

Data analytics is enhancing the depth and precision of audits. Instead of sampling data, auditors can now analyze entire datasets, leading to more comprehensive audits. This helps in identifying trends, outliers, and potential risks more effectively.

3. Blockchain Technology-

Blockchain provides a secure and transparent way to record transactions. This technology reduces the risk of fraud and errors by creating an immutable ledger that auditors can access in real time. This makes the audit process more reliable and efficient.

4. Regulatory Changes-

The auditing landscape is continually shaped by new regulations and standards. Auditors must stay updated with these changes to ensure compliance and provide accurate and reliable assurance services.

In addition to that Advanced Audit Software plays an Important role in Increasing the Quality of Audit as it integrates AI, data analytics, and cloud computing to provide comprehensive audit services. These tools enhance the efficiency and effectiveness of audits while ensuring compliance with standards and regulations.

ICAI's Steps to Support the Future of Auditing

The Institute of Chartered Accountants of India (ICAI) is proactively supporting the transition towards the future of auditing by:

1. Training and Education- ICAI offers various training programs and courses on emerging technologies and their application in auditing. This ensures that current and future Chartered Accountants are well-equipped to handle the evolving demands of the profession.

2. Research and Development- ICAI encourages research in the field of auditing and related technologies. This fosters innovation and helps in developing new methodologies and best practices.

3. Guidance and Resources- ICAI provides guidance notes, technical standards, and other resources to help auditors navigate the complexities of modern auditing. These resources ensure that auditors are up-to-date with the latest developments and can apply them effectively in their work.

Conclusion

The future of auditing is being shaped by exciting trends and advanced technologies. As aspiring Chartered Accountants, it's essential to embrace these changes and continually update our skills and knowledge. With the support of ICAI, we can navigate this dynamic landscape and ensure that we provide valuable assurance and insights in an increasingly digital world. By leveraging these technologies and adhering to professional standards, we can uphold the integrity and reliability of the auditing profession.



The Evolving Landscape of Chartered Accountancy: Embracing the Post-AI Revolution

Saloni Gupta

Artificial intelligence (AI) and large language models like ChatGPT have undeniably begun to transform the accounting profession. However, their influence represents merely the first wave of a technological tsunami poised to reshape chartered accountancy. This newsletter explores upcoming advancements and their potential impact on CAs.

1. The Rise of Ambient Intelligence (Aml):

Imagine an environment where technology anticipates your needs, streamlining tasks and optimizing processes. This is the essence of Aml. Aml-powered accounting ecosystems will leverage interconnected devices and AI to automate data entry, generate real-time financial reports, and identify potential anomalies. This frees CAs from mundane tasks, enabling them to focus on higher-value activities like strategic analysis and client advisory services.

2. Blockchain and the Era of Secure, Transparent Transactions:

Blockchain technology offers a distributed ledger system that fosters trust and immutability in financial transactions. This presents a plethora of opportunities for CAs. Imagine streamlining audits with tamper-proof records, facilitating secure cross-border transactions, or automating compliance processes with smart contracts. Blockchain's potential to enhance financial security and transparency will undoubtedly redefine the chartered accountant's role in the future.

3. Robotic Process Automation (RPA) and the Automation Revolution:

RPA involves deploying software robots to automate repetitive tasks. In accounting, RPA can automate tasks like bank reconciliations, accounts payable/receivable processing, and tax calculations. This not only reduces manual errors but also frees up CAs' valuable time for more strategic endeavors. As RPA evolves, CAs will need to develop expertise in identifying suitable tasks for automation and managing the human-machine collaboration that RPA necessitates.

4. Big Data and Advanced Analytics: From Bean Counters to Data Mavens:

The exponential growth of financial data necessitates new approaches to glean valuable insights. Big data analytics empowers CAs to uncover hidden patterns, assess financial

risks, and predict future trends with greater accuracy. This shift from traditional accounting to data-driven analysis will require CAs to develop new skillsets in data visualization, data mining, and financial modeling.

5. The Era of Explainable AI (XAI) and the Ethical Imperative:

As AI algorithms become more complex, the need for XAI becomes paramount. XAI ensures that AI-generated insights are transparent and interpretable, fostering trust and ethical application in financial decision-making. CAs will play a crucial role in bridging the gap between AI and human expertise, ensuring that AI recommendations are aligned with ethical and regulatory frameworks.

The Future of Chartered Accountancy: A Symphony of Human and Machine Intelligence

The technological revolution presents both challenges and opportunities for chartered accountants. While automation may displace some routine tasks, it also opens doors for CAs to transition into more strategic roles. The key to success will lie in embracing lifelong learning, developing new skillsets, and adapting to a future where human and machine intelligence work in tandem. By upskilling in Aml, blockchain, RPA, big data analytics, and XAI, CAs can ensure their continued relevance and thrive in the evolving landscape of finance.



Sonam Goyal

Mental Health of A Student During Their Journey of Success and Failure

Handling Success and Failure as a Student

Being a student means experiencing both highs and lows. When you do well in school, it feels amazing. It shows your hard work paid off. But sometimes things don't go as planned. Success can bring happiness and a sense of achievement. But it can also make you worry about keeping up that success. On the other hand, failure can be tough. It might make you feel down, lose confidence, or even stop trying because you're afraid to fail again. The journey through success and failure is not just a series of academic outcomes but a profound test of resilience and mental strength.

Statics in India over mental health :

• **Mental health burden:**

The World Health Organization (WHO) estimates that India has 2,443 disability-adjusted life years (DALYs) per 100,000 people due to mental health problems. In 2017, depressive disorders and anxiety disorders contributed the most to DALYs, followed by IDID, schizophrenia, bipolar disorder, and conduct disorder.

• **Suicide rate:**

The WHO estimates that India's age-adjusted suicide rate is 21.1 per 100,000 people. The Economic Times reports that India has over 260,000 suicides per year, making it the world's suicide capital.

Here are some things you can do to stay mentally strong:

- **Stay Positive:** Learn from your mistakes and see challenges as chances to grow.
- **Get enough sleep:** sleep is crucial for mental health , aim to get 8 to 9 hrs of sleep every night.
- **Yoga/ meditation:** meditation is an excellent way to

reduce stress , and stay calm in the exam pressure .

- **Talk to Someone:** Share your feelings with a teacher, friend, or family member. It helps to know you're not alone.
- **Be Kind to Yourself:** Don't be too hard on yourself when things don't go well. Treat yourself with understanding and encouragement.

CONCLUSION:

Being a student isn't just about grades—it's also about how you handle challenges and take care of yourself. By being kind to yourself, seeking support when you need it, and seeing setbacks as opportunities to learn, you can navigate both success and failure in a healthy way. Remember, your mental well-being matters as much as your academic achievements.

AUTHOR'S NOTE :

After always being the topper in school, experiencing the feeling of repeatedly failing in one exam in life—today, I feel it. Before, I used to wonder how people manage to get up again and again after falling, but today I understand.

Real victory isn't in passing but in getting up after a fall. It's a good feeling, despite everything going wrong, to smile with hope that my time will come too. The day before the results, I was completely sure that I would become a Chartered Accountant the next day, but life doesn't always go as we plan. I failed again, but I won't give up. My time will come too. The time will come for everyone who works hard with a true heart, and that day will be mine alone.



Soumya Gupta

Beyond the Balance Sheet: Pioneering CAs in the Age of Disruption

“The balance sheet is a snapshot of the past. And the Chartered Accountant of the future is architecting the financial blueprint for tomorrow.”

The world of finance is undergoing a seismic shift. Technological advancements, evolving regulations, and shifting client needs are constantly redefining the role of a Chartered Accountant. While core financial expertise remains essential, today's pioneers are venturing beyond the balance sheet, embracing a more strategic and forward-thinking approach.

Conventionally, for data reconciliation, particularly in smaller firms and consultancies, has relied heavily on familiar yet **limited tools like Microsoft Excel**. While convenient, this method suffers from significant drawbacks. Spreadsheets are **time-consuming**, prone to **errors**, and involve **repetitive tasks** that lead to fatigue and inaccuracies. This involves **tedious data manipulation** including sanitization, validation, transformation, and conversion – all before feeding it into the tool.

This article introduces a paradigm shift. The **emergence of AI and no-code/low-code platforms** present a revolutionary way to handle data as **data quality is paramount** for meaningful results.

Here are the key Characteristics of Professional Pioneers:

➤ **From Compliance to Collaboration:**

Traditionally, CAs focused on ensuring financial accuracy and compliance. However, the future demands a shift towards a more **collaborative role**. Forward-thinking CAs are becoming trusted advisors, working closely with clients to develop strategic financial plans, assess risk, and identify new growth opportunities. By using a Data visualisation tool such as *Tableau, Power BI, or Qlik* to present complex financial data in easily understandable formats like graphs, charts, and dashboards.

For instance, A CA working with a retail client like **“Zara”** might not only ensure financial accuracy but also collaborate to develop strategies to optimize inventory management, improve pricing, and expand into new markets.

Essentially, we should move beyond number-crunching to become value-added advisors who help businesses achieve their goals.

➤ **The Rise of the Data-Driven CA:**

Data is the new oil, and CAs who can harness its power are gaining a competitive edge. The ability to analyze and interpret vast amounts of data is

becoming a critical skill for CAs. By leveraging data analytics platforms and tools such as *RapidMiner, KNIME and Orange* etc., For developing predictive models and automating tasks there are various machine learning platforms such as *TensorFlow, PyTorch, Scikit-learn* etc.

By using tools like *VBA Macros, Power Query* and by using **No-code/Low-code data analytics software** CAs can identify trends, assess risk, and predict future financial performance with greater accuracy.

For instance, a CA in the financial services industry like **“JP Morgan Chase”** might use data analytics to identify fraudulent transactions, optimize investment portfolios, and predict customer behaviour by developing sophisticated algorithms to detect anomalies in transaction data, using machine learning to optimize investment strategies.

This data-driven approach allows CAs to go beyond historical analysis, providing clients with actionable insights to make informed decisions.

➤ **Embracing Innovation and Technology:**

The rise of FinTech and blockchain technology offers exciting possibilities for CAs. Large Language Models like *ChatGPT, Microsoft Copilot, Google Bard / Google Gemini, and Claude* (let's refer to them collectively as “AI Tools”) represent an innovative frontier in automation. These tools can assist in the automation process without you having to learn the technology in detail. For example, **“blockchain”** can revolutionize auditing by providing a secure and transparent record of financial transactions. We can provide real-time audit trails, improving transparency and reducing the risk of fraud.

The AI tools also come in handy for troubleshooting and give specific results as compared to endless searches of Google to find the answer. Pioneering CAs are actively exploring how these innovations can be used to streamline processes, enhance efficiency, and improve security.

Transparency and trust are paramount, and technology like blockchain is enabling CAs to create a new era of accountability.

➤ **The Evolving Skillset of the CA:**

While technical skills remain indispensable, today's CAs require a broader skillset to thrive in the evolving landscape. Strong communication,

collaboration, and problem-solving skills are crucial for building strong client relationships and effectively navigating complex challenges. Additionally, soft skills like critical thinking, adaptability, and a growth mindset are essential for staying ahead of the curve.

For instance, If we as Chartered Accountants can effectively communicate complex financial information to non-financial stakeholders like **Elon Musk at Tesla** can build stronger client relationships and drive business growth.

It's time for all Chartered Accountants to step out of the shadows and become the driving force behind business success.

➤ **Leading the Way for the Future:**

Chartered Accountants are uniquely positioned to lead the way in this era of disruption. Their expertise in finance, combined with a strategic mindset and a willingness to embrace new technologies, makes them invaluable partners for businesses navigating an ever-changing landscape.

For instance, a CA working with a startup like "**Uber**" can provide financial guidance, risk management strategies, and support in securing investments. This involves understanding the complex financial models of the sharing economy, assessing financial risks, and developing strategies for sustainable growth.

By continuously learning, upskilling, and adapting, these pioneering CAs will ensure the profession remains relevant and at the forefront of the financial world.

Our profession stands at a crossroads. To thrive, not just survive, **WE** Chartered Accountants must become catalysts for innovation, growth, and value creation. By embracing collaboration, data, technology, and a growth mindset, CAs can redefine their roles and become indispensable partners in the journey of businesses towards a prosperous future.

It's time to trade the calculator for a crystal ball. The future of business depends on the vision of the modern CA.

ACTIVITIES BY CICASA JAIPUR BRANCH

Students Talent Search-2024

Quiz Competition and Elocution Competition



DATE : 05-06- 2024

ELOCUTION COMPETITION:

WINNERS: CHARU KEWALRAMANI, RAINA PORWAL

JUDGES : CA AMIT KHANDAL, CA PRIYA GUPTA & CA ABHILASHA MUDGAL

QUIZ COMPETITION:

WINNER TEAM: DEV SHARMA, HARSHIT SHARMA

QUIZ MASTERS : CA AKHIL PACHORI, CA RAJESH CHOUDHARY & CA AKSHAT AGARWAL

ACTIVITIES BY CICASA JAIPUR BRANCH

Seminar on Basics of GST on Real Estate for CA Students



DATE : 22-06- 2024 SPEAKERS : CA. SAKSHI JAIN & CA VIVEK JAIN

ACTIVITIES BY CICASA JAIPUR BRANCH

CA Run for Viksit Bharat



DATE : 30-06- 2024 GUEST : DR. SADHNA ANAND & MRS. KIRANJEET SINGH

ACTIVITIES BY CICASA JAIPUR BRANCH

GMCS Best Presenters

CONGRATULATIONS

BEST PRESENTER OF AdvICITSSMCS__JAIPUR_37		
Arushi Methi	CRO0681966	FIRST
Neha Chawla	CRO0667518	SECOND
Nilabh Goel	CRO0702785	THIRD
BEST PRESENTER OF AdvICITSSMCS__JAIPUR_38		
Priyanshu Kothari	CRO0642949	FIRST
Ajay Kala	CRO0675300	SECOND
Manan Khandelwal	CRO0720316	THIRD

ACTIVITIES BY CICASA JAIPUR BRANCH

Closing Ceremony of GMCS Classes



