



AHMEDABAD BRANCH OF WICASA OF ICAI



THE MONTHLY NEWSLETTER



E-NEWSLETTER FOR THE MONTH OF AUGUST 2022



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MESSAGE FROM CHAIRPERSON, ICAI AHMEDABAD



CA BISHAN SHAH

Dear Students,

August is the month which is full of festivities and celebrations. As India completed its 75th year of independence and embarked on its 76th independence year, we all should consider ourselves to be fortunate for the sacrifices made by our forefathers so that we can rejoice in this freedom. It is rightly said that freedom is one of the deepest and noblest aspirations of the human spirit. Wishing you all a very happy Suvarnkaal! On this Independence Day, cultural performances of WICASA Team was amazing and we feel proud for talent of our students. As Azadi Ka Amrut Mahotsav is being celebrated, ICAI is also uniquely celebrating the same by disseminating about benefits and rights available to MSMEs. We should try to make our surroundings more informative through knowledge dissemination on Finance & Tax literacy. I urge all the students that in the coming month of September, let us give our best to make businesses aware of MSME and help atleast three business to registered on MSME portal for "UDHYAM". We at Ahmedabad Branch have an MSME help desk, I request students to come forward as volunteer for the same. As a professional, we need to help businesses. Let us celebrate Azadi Ka Amrut Mahotsav through disseminating knowledge with our core area of expertise.

For the WICASA- Ahmedabad, the month was full of knowledge-enriching sessions and even celebrations. We had organised Dalal street - A stock market conference, where in-depth stock trading concepts were discussed. Practising CA from the GIFT City has shown his willingness to organise tour of the GIFT city for us. We had the 56th campus orientation for newly qualified CAs, more than 9850 newly qualified members opted for the campus out of approximately 12,250 newly qualified members, it shows the preference of newly qualified members for the ICAI Campus. Organising camping to campus had offer minimum package of Nine Lakhs and Maxium offer is for Rs. 32.50 lakhs in India. Keeping Azadi ka Amrit Mahotsav in our hearts, we organised a morning heritage walk to embrace the rich architecture of our city. We even had celebrations with various activities in the evening, which instilled in our hearts patriotism and love for our country. Keeping tax audit season in mind, we even organised a tax audit session where a walkthrough of each clause was given to the students. Coming up, we have a unique competition based on US presidential election, which shall be knowledge enriching and developed our communication skills. As we need to preserve our planet as a sustainibilty development goal and more focus on ESG, we also planned GREEN Ganesha to make Ganesha from clay. I request all my student friends to inculcate focus towards primarily for People & Planet then advise on profits.

On a concluding note, my best wishes for Ganesh Chaturthi and paryushan parv! It is said that "Forgiveness does not change the past, but it does enlarge the future" Micchami Dukkadam. Forgive your friends, relatives and everyone around you to have a great success in the future.

May god always shower his blessings on us all.

Dear Youth,

Why I am calling you youth? Because you are the future of the nation, the pride of nation, the backbone of nation.

As the beloved nation marks its 76th Independence Day on August 15th, 2022, I greet you all at this momentous occasion. The day reminds us of the great freedom fighters who laid their lives and the great statesmen who worked relentlessly to re-build the nation. You as students of Chartered Accountancy profession are uniquely placed to usher in a new era of prosperity, growth and opportunities for all and develop an environment based on ethical values. I urge you to uphold the values of our profession with utmost sincerity and dedication, making the profession and the Nation proud.



CA CHETAN JAGETIYA

MESSAGE FROM CHAIRPERSON, WICASA AHMEDABAD

Our beloved country has given us everything we have in our life. We should pledge to give everything we can for the sake of safety, security, progress and prosperity of our country. Our existence will become meaningful only in building a glorious India.

One of the great nationalist poet has written,

'I will pass

So will you,

But on our bones will arise,

THE GREAT TALE OF NEW INDIA

WICASA Ahmedabad – Committed to Serve the Students

WICASA Ahmedabad & team, your mentor and oracle in your journey of Chartered Accountancy course is committed towards serving you in the best possible manner. We prioritise the student's interest by organising wide range of programmes to promote their learning to enhance the vocational and communication skills.

As you all know, the team as well as the Chairperson of WICASA keeps on changing every year. Every team comes with a new logo every year. This time we have decided we won't be launching any new logo of WICASA, there will be only one logo which will be displayed in all the events and flyers i.e. ICAI Logo.



As the Audit season has almost started and the month of September has arrived, all CA Final students will be busy in their office. So just one major event, i.e. On 4th September we have planned a Unique Competition based on the concept of US Presidential Elections, this competition will be a mix of Quiz, Group Discussion, Elocution, Crisis Management, Debate and at last Elections. Elections to choose the ruling party, the best Group of Students to lead. I request you all to not at all miss this Competition.

Many other unique programmes are in pipeline. I request all to keep checking Instagram Page so that you all can get regular updates.

Wishing you success in all endeavours of life.

Happy Reading,



MESSAGE FROM VICE CHAIRPERSON

WICASA AHMEDABAD



AXAY SHAH

Greetings to all the readers.

August is the month that witnesses the maximum number of holidays & lot more students & members take off on a mini vacation during long weekends to enjoy with friends & family. We celebrate rakshabandhan, Independence day, Ganesh Chaturthi, and janmastami in August. This August is very special as we are celebrating Aazadi ka Amrut Mahotsav on the 75th independence day of India. India got transformed from under developed country to one of the fastest developing country in this 75 year. We students as front leaders of future India have the opportunity as well as responsibility to contribute to the growth of the country.

The Month started with a conference on the stock market, we are overwhelmed with the response we got. Students learned about how to create wealth by investing in the stock market. Students also learned about the career opportunities after becoming CA in the Research & analysis field. We thank all of you for huge participation & make it memorable.

We are coming with tax audit drill, Presidential election & many more programs in coming months.

MESSAGE FROM SECRETARY

WICASA AHMEDABAD



RAJVI SHAH

Welcome back dear readers,

This month was full of joy and exploring knowledge .

Starting from event like "Dalal Street - Stock Market Conference" which hit to the sky it was a new excitement all over the hall which made our event successful and I am thankful to all the participants for showing such an amazing response.

It was great experience to know about our old city in " Walkathon" Heritage Walk and lot of fun with knowledge of ancient temples and our heritage.

15th August Azadi ka Amrit Mahotsav it is truly Amrit for all of us and so was the event . It made our heart pounding and a bliss to our eyes.

Our next event Competition based on "US Presidential Election" will be amazing and knowledgeable by yor Support and Love.

Celebrating this Ganesh Chaturthi Eco-Friendly we made our own Ganesha of Soil and Seeds in event "Green Ganesha"

Happy Paryushan to all.

"Hold hands instead of grudges,
Spread cheer instead of bitterness,
Strengthen bonds instead of prejudice"

मिच्छामि दुक्कडम्
खामेमि सव्वे जीवा, सव्वे जीवा खमंतु मे। मित्तिमे सव्व भुएस् वैरं ममझं न केणई ।

Meaning -I ask forgiveness for all living beings, May all living beings grant me forgiveness, My friendship is with all living beings. My enmity is totally non-existent.

Hope to see you all in future events.

MESSAGE FROM JOINT SECRETARY WICASA AHMEDABAD



NAAZ MITHANI

Hello to all the readers!!



Hope that all of you are doing good.

First of all, Congratulations to all the newly qualified CA's and intermediate students who cleared their exams.

A bright and healthy future awaits all of you.

This month turned out to be an amazing one because The Stock Market Conference was loved by everyone so much! We were so glad for all the support that we received.

And we hereby promise to bring more such programs in the near future.



It is usually a belief that education is the foundation for all-round development. Life is based on development and that developing and growing is life. If we describe this view into the perspective of education, we can sum up that education is the all-round development of the individual's personality. Thus, education is nothing but all-round development of the individual's personality.

We are here to help you all out with the same. Your development and growth shall always be at the core of everything that we do!

We require more and more students to come forward and join us so that all of us can grow together.

We will be waiting for all of you at the events!



MESSAGE FROM TREASURER

WICASA AHMEDABAD



RAHUL BOHRA

Helloo to all the readers!!!

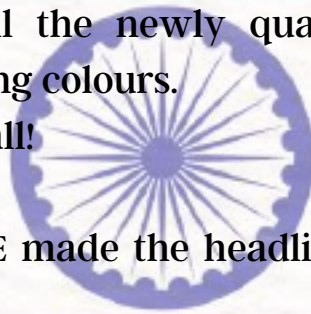


How's the JOSH?

High High and should always be high.

Firstly congratulations to all the newly qualified CA's and intermediate students for passing with flying colours.

A joyous journey awaits you all!



STOCK MARKET CONFERENCE made the headlines by proving out be such a successful event.

Thank you so much to everyone for the amazing support and all the love.



Our entire India country is immersed in the celebration of the anniversary of independence. India has completed 75 years of independence, the Government of India is celebrating this special national festival as the nectar festival of independence. In our country, three national festivals are celebrated with great pomp, first Republic Day on 26 January, second Independence Day on 15 August and third national festival on 2 October i.e. Gandhi Jayanti. Independence Day is considered to be the biggest festival of Indian democracy.

Happy Independence day to all!

"Strength is always with the Unity" is a well-known phrase and it is totally true. Unity represents togetherness and being there for each other like we all are one. Therefore, in unity, everyone stands together for every big and small problem.



MESSAGE FROM MANAGING COMMITTEE MEMBER

WICASA AHMEDABAD



ABHIJEET DIWAKAR

Warm greetings to you all!

The month of August brings a lot of joy and happiness in our daily routine as it brings loads and loads of festivals and most importantly HOLIDAYS!

We in our articleship period sincerely wait for holidays and this month of August is a boon to us.

With many festivals comes a responsibility of setting up events so that our CA Students can enjoy the festival without the fear of missing out from their families.

Some technical sessions too keep the students energized. The "DALAL STREET CONFERENCE" proved to be such successful seminar!

The Stock Market operations were beautifully explained by many well known faculties. The students were quite huge in a number which was very overwhelming for us!

We as a team are always engaged in conducting such events and sessions so that the environment is felt alive.

We assure to conduct such sessions further too and would expect an overwhelming response from your side!

MESSAGE FROM CO-OPTED MEMBER

WICASA AHMEDABAD



BHAVYA RAICHURA

Hello folks,

In this month we conducted outstanding session on stock market, which covered fundamental as well as technical aspects of stock market in presence of 230+ students.

As we are in the month of independence, Wishing you all a very happy independence day. We have completed 75 years of independence and celebrated azadi ka amrut mohotsav this year.

With that I would like to congratulate all the newly qualified chartered accountants and Inter.CAs and also those who have cleared their foundation examinations.

Also we would be coming up with events like Tax Audit Session, US Presidential Election, and many more, so do join us.

EDITORIAL BOARD



Rajvi Shah



Shaivi Shah

Welcome back Readers!!!

Seeking knowledge is like opening doors, and our Team knows that the doors are everywhere.

With the said pursuit, we are back with another stupendous and proficient issue of our monthly newsletter!!

Starting with the inspiring and empowering words from our honorable team leaders, continuing with knowledgeable articles and facts, and finally ending with loring comprehensions, well this issue promises even more prudent and colossal content. As said, The chase of knowledge is never ending, and we very well understand the ambience.

We are grateful to all our readers and writers for their optimistically immense and remarkable contributions.

To all the readers, we hope that you enjoy reading of last month's newsletter, and some of you feel inspired to contribute to the next.

You can write us @ wicasaahmedabad@icai.org

Enjoy the read! Positivity awaits you...!



AZADI KA AMRIT MAHOTSAV

SALUTE TO OUR FREEDOM FIGHTERS




RULES & FORMAT FOR ARTICLE




Candidates shall submit their Articles on official mail id i.e., wicasaahmedabad@icai.org. The last Date of Submission of articles: 20th of each month and subject of Mail shall be "Article for the Newsletter".




Every candidate is required to mention his/her Name, Registration No., Stage of CA curriculum pursuing, Name of the Firm (if pursuing articleship), contact number, State and topic of Article in the body of mail.



Every candidate is required to attach PDF and WORD File of the Article. Candidates are advised to use Calibri font and font size should remain 12. Article should be of maximum or 1500-2000 words.



Formatting of the article may change in order to bring the uniformity in newsletter. Best Article of the Month will be announced as and when required.



For all the creative minds, if writing is not your cup of tea, you may highlight your creativity skills by sending your art to us. Since, creativity has no fixed parameters so, you can send to us: drawing, painting, poem, photographs and all the art work which is unusual in your way!

LAUNCH OF IIBX AT GIFT CITY



Disha Balani
WRO0710022
CA Final Student



On July 29, 2022, our honourable Prime Minister Shri Narendra Modi launched India's first global bullion exchange, the "India International Bullion Exchange" at Gujarat's GIFT City; an international financial services hub set up by the Gujarat government.

What is a bullion?

It is physical gold and silver of high purity that is often kept in the form of bars, ingots, or coins. Most often held in reserves by central banks or used by institutional investors it is used to hedge against inflationary effects on their portfolios.

A bullion exchange is the platform that enables trading of such gold and silver.

India is one of the largest gold importers in the world, second in the list behind China.

The country accounts for 25% of the world's gold demand. But, so far, India has not been a global price setter for the yellow metal.

And hence, IIBX came into existence.

It is strongly believed by the experts that it will usher in transparency in the gold's price-setting mechanism

What Will be Traded?

In the initial stages, gold 1 kg with 995 purity and gold 100 grams with 999 purity will be traded with a settlement period of T+0. Further, the exchange is expected to extend the settlement period to T+2 days. All contracts are listed, traded & settled on IIBX, are in US Dollars and importantly, the qualified jewellers will directly import gold.

For every 100 tonnes worth of gold imports through this exchange, jewellers could save up to \$5 million in forex by using the exchange platform instead of buying the metal from banks.

Since gift city is a free trade zone, no duty will be paid.

In the current mechanism, if a jeweller places the order with a bank, it cannot be reversed without any penalty. However, on such a platform, unless their bids match with the seller's, there is no such compulsion. This will facilitate efficient price discovery by ensuring standardisation, quality assurance and integrity alongwith.

Interestingly, jewellery is one item that can be bought for cash without KYC or PAN/Aadhaar document being required for cash transactions of less than Rs 200,000 (KYC is required for cash transactions of above Rs 50,000 for other purchases).

Hence, it will plug a gap in India's financial infrastructure, and if the regulatory fine print is thoroughly well-drafted, this would ease the inconvenience involved in importing precious metals.

This would aid in price-discovery, offer comfort in valuations of metal purity, reduce transaction and transport costs, and also yield more complete data regarding such transactions. Using the SEZ model would conceivably ease the paperwork involved in manufacturing jewellery for exports using gold imported via this exchange.

Furthermore, it will also assist to bring foreign traders to Indian shores.

India; one of the world's leading economies, is set to become even bigger going forward by saving billions of dollars in foreign currency over the years as the world's biggest buyer of gold would route substantial annual imports through a dedicated bullion exchange.

The initiative will empower the country to gain its rightful place in the gold bullion market and serve the global value chain with integrity and security, hence, removing friction from physical imports.

IFSCA(International Financial Services Centre Authority) will become an enabler and a catalyst to assist innovation for better growth opportunities in the financial services sector in the nation.

There is a strong credence that the India International Bullion Exchange would help transform the country into the metal's "rightful market maker" from a passive price taker.



AZADI KA AMRIT MAHOTSAV

GLORY OF 75 YEARS

- 1947 We got freedom
- 1950 India became Republic Election Commission of India is established
- 1951 First 5 Year Plan was Launched India hosts Asian Games Railways were Nationalised
- 1952 First Lok Sabha Election Total seats 489 Khashaba Jadhav won the first individual Olympic medal for India
- 1953 Air India Was Nationalised
- 1954 First Bharat Ratna in India were awarded C Rajagopalachari, Dr.S Radhakrishnan, C V Raman Bhabha Atomic Research Centre (BARC) is established but under the name (its original name) of Atomic Energy Establishment Trombay (AEET)
- 1955 SBI was Founded
- 1956 India designed and built Asia's first nuclear reactor "Apsara "
- 1957 Indian coin system went into decimal
- 1958 Mihir Sen became the 1st Indian to cross the English Channel Mother India was nominated for Oscars
- 1959 The First Television was Introduced in India & Doordarshan (DD), India's national state-owned broadcaster, is established Bajaj Auto obtains a licence from the government to manufacture two- and three-wheelers in India
- 1960 Green Revolution lead to increase in food grain production
- 1961 Liberation of Goa Sainik School system was established by Defence Minister of India, V. K. Krishna Menon.
- 1962 Indo-China War
- 1963 India ' s first rocket was launched from Thiruvananthapuram, Kerala
- 1964 Lal Bahadur Shastri became PM
- 1965 India Pakistan War Food Corporation of India was founded



AZADI KA AMRIT MAHOTSAV

GLORY OF 75 YEARS

- 1966 Tashkent Conference Indira Gandhi became 1st Female PM Reita Faria, Femina Miss India was crowned Miss World 1966, the first Indian to win the title Dhirajlal Hirachand Ambani and Champaklal Damani established Reliance Industries Limited.
- 1967 Krishi Darshan – programmes for farmers.
- 1968 National Textile Corporation was founded PPF was introduced through an Act Research and Analysis Wing (RAW) was formed with Rameshwar Nath Kao as first director
- 1969 Rajdhani Express was introduced 14 banks nationalized ISRO was set up CISF came into existence
- 1970 Operation Flood was launched by the National Dairy Development Board with an aim to make India the world's top producer of milk.
- 1971 India defeated Pakistan in War India defeated West Indies in Port of Spain Trinidad for the first time ever to clinch the rubber 1-0 under captaincy of Ajit Wadekar
- 1972 Postal Index Number (PIN Code) introduced in India
- 1973 1st international telephone exchange in India The film Zanjeer, starring Amitabh Bachchan is released and unleashes the angry young man archetype in Indian cinema
- 1974 Project Smiling Buddha India successfully detonates its first nuclear weapon in the Thar Desert, and became first nations outside of the UN Security Council to do so
- 1975 India's first satellite, Aryabhata is launched into space from Earth India won the Men's Hockey World Cup first time Emergency was Imposed Sholay was released
- 1976 TV Commercials were introduced
- 1977 Morarji Desai became prime minister heading first Non Congress Government

AZADI KA AMRIT MAHOTSAV

GLORY OF 75 YEARS

- 1978 EGATHUR KARUNAKARAN WON India its first gold medal in the Commonwealth Games
- 1979 Mother Teresa awarded Nobel Peace Prize
- 1980 The Indian Hockey team won the Gold in the Olympics Prakash Padukone wins All England Badminton Title
- 1981 Infosys was founded in Pune
- 1982 Doordarshan begins testing Color television broadcast in India. NABARD established
- 1983 Maruti Suzuki 800 is rolled onto the streets India won Prudential World Cup
- 1984 Squadron Leader Rakesh Sharma is launched into space aboard the Soyuz T-11 Serial Hum Log was aired
- 1985 Indira Gandhi National Open University is established Special Protection Group is created
- 1986 VSNL incorporated P T Usha won four gold medals and one silver medal in the track and field events of the 1986 Asian Games Computerised ticketing and reservations were introduced
- 1987 Ramayana was aired on television
- 1988 Voting age was lowered to 18 years Viswanathan Anand became first Grandmaster from India , in chess Mahabharat was aired on Television Shatabdi Express, India ' s fastest train was introduced between New Delhi and Jhansi
- 1989 India ' s first Intermediate-range ballistic missile, Agni was successfully launched from Chandipur, Odisha Sachin Tendulkar made his debut
- 1990 Kashmiri Hindus mass evacuation from Kashmir Mandal Commission Report Implementation
- 1991 Economic Reforms Rapid Action Force established by Union Home Ministry.
- 1992 Launch of Zee TV, the first privately owned Indian channel

AZADI KA AMRIT MAHOTSAV

GLORY OF 75 YEARS

- 1993 SEBI act came into effect Three-tier air-conditioned separate coaches and a sleeper class were introduced
- 1994 India rolls out the short-range Prithvi missile Sushmita Sen was crowned Miss Universe Aishwarya Rai was crowned Miss World
- 1995 Internet is officially launched by VSNL DDLJ was released India joined WTO
- 1996 Leander Paes won Bronze in Atlanta Olympics
- 1997 TRAI (telecom regulator) is established Arundhati Roy wins Booker Prize for her debut novel The God of Small Things
- 1998 POKHRAN NUCLEAR TEST
- 1999 KARGIL WAR Leander Paes and Mahesh Bhupathi won the French Open and Wimbledon
- 2000 India's population officially crossed a billion citizens Karnam Malleswari first Indian woman to win an Olympic medal at Sydney Olympics Viswanathan Anand wins the World Chess Championship
- 2001 Country 's first ever private FM radio station Radio City launched GSLV-D1- India 's biggest satellite rocket was launched Dravid & Laxman Kolkata Test Match
- 2002 Delhi Metro first stretch was opened Successful test fire of nuclear capable ballistic missile "Agni" Dr. A.P.J. Abdul Kalam is elected President of India
- 2003 Anju Bobby George created history and became the first Indian medalist at the World Athletics Championships, when she took the long jump (6.70 m) bronze in Paris in 2003
- 2004 Manmohan Singh sworn in PM of India Indian Kabaddi team won the first Kabaddi World Cup Rajyavardhan Singh Rathore bagged a silver medal at Athens



AZADI KA AMRIT MAHOTSAV

GLORY OF 75 YEARS

- 2005 The RTI Act was passed by Parliament MGNREGA Act
- 2006 The United States signed a landmark nuclear deal with India Reopening NathuLa after the 1962 Sino-Indian War
- 2007 India wins inaugural T20 world cup Pratibha Patil elected as First Female President of India
- 2008 IPL Begins Abhinav Bindra Gold Medal at Beijing Olympics
- 2009 India launches its first nuclear submarine, the INS Arihant Chandrayaan-1, India ' s first unmanned lunar probe, discovers large amounts of water on the Moon Saina Nehwal becomes the first Indian woman to win a Super Series Tournament
- 2010 RIGHT TO EDUCATION became a fundamental right
- 2011 India won ICC World Cup
- 2012 Sachin Tendulkar scored 100 Centuries
- 2013 Bharatiya Mahila Bank, India ' s first all-women commercial bank, starts its operations The Mars Orbiter Mission (MOM), was successfully launched into low Earth orbit by the Indian Space Research Organisation (ISRO)
- 2014 Narendra Modi Sworn is as PM of India Supreme Court recognised transgender people as constituting a third gender India declared POLIO FREE
- 2015 Saina Nehwal became first Indian woman world No. 1 in badminton after winning India Open BWF Super Series First International Yoga Day India ' s first space observatory Astrosat launched
- 2016 GOI withdraws 500 , 1000 notes Surgical Strike
- 2017 GST was Launched ISRO successfully launched 104 satellites using a single rocket from Sriharikota Space Centre
- 2018 India ' s first all-female commando team was formally inducted into the Delhi Police by Union Minister Rajnath Singh Section 377 of Indian Penal Code Scrapped

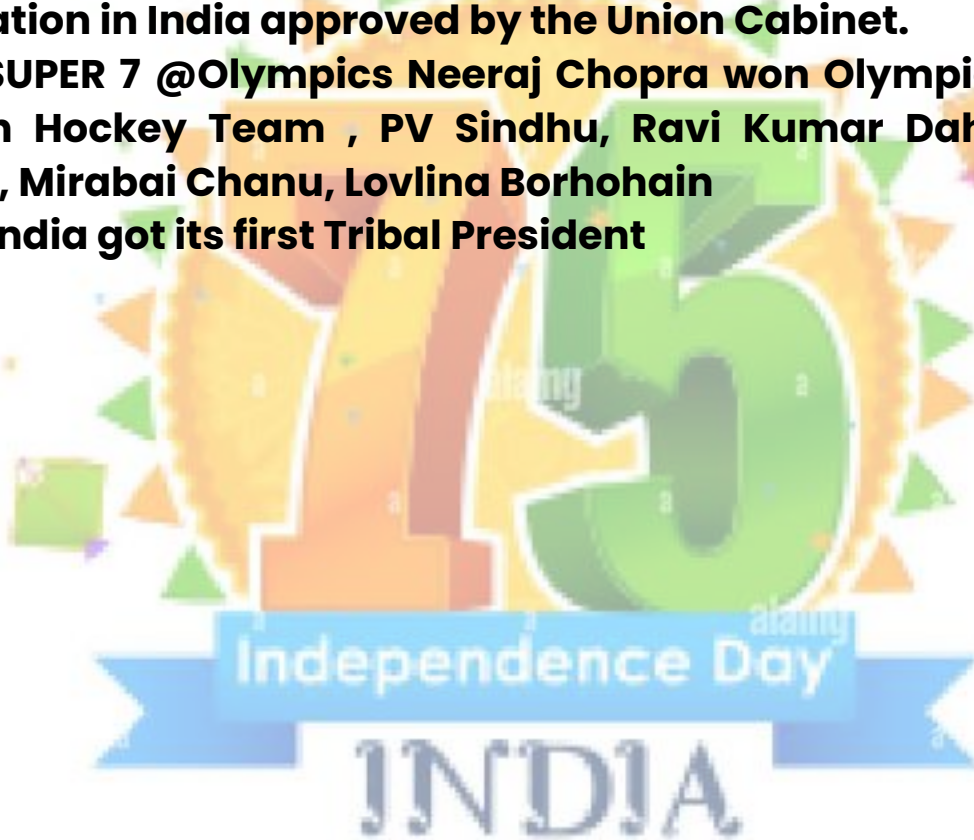




AZADI KA AMRIT MAHOTSAV

GLORY OF 75 YEARS

- 2019 ISRO launched India ' s second mission to moon Chandrayaan-2 Article 370 and Article 35A revoked from Constitution of India First Vande Bharat Express started
- 2020 Lockdown National Education Policy (NEP'20), a new policy on education in India approved by the Union Cabinet.
- 2021 SUPER 7 @Olympics Neeraj Chopra won Olympic gold medal Indian Hockey Team , PV Sindhu, Ravi Kumar Dahiya, Bajrang Punia, Mirabai Chanu, Lovlina Borhohain
- 2022 India got its first Tribal President





MICHCHAMI DUKKADAM

મિચ્છામી દુક્કડમ

મિચ્છામી દુક્કડમ એ અર્ધમાગધી ભાષાનો શબ્દ છે જેનો સરળ અર્થ છે કે મિથ્યા મેં દુષ્કૃત્ય એટલે કે મારા દુષ્કૃત્ય (પાપ) થયા હોય એ બધી જાતના દુષ્કૃત્ય મિથ્યા (નાશ) થાય.

આપણાથી થયેલી ભૂલો પ્રત્યે પશ્ચાતાપ વ્યક્ત કરવા એટલે સંવત્સરી ના દિવસે કરવામાં આવતું પ્રતિક્રમણ પર્યુષણ પર્વના આઠમાં અને છેલ્લા દિવસે દરેક જૈનધર્મી આખા વર્ષ દરમિયાન થયેલી ભૂલો (પાપ) માટે માફી (ક્ષમાપના) માંગે છે. અને એકબીજાને "મિચ્છામી દુક્કડમ" કહે છે જેનો અર્થ થાય છે હું માફી માંગું છું

પ્રભુ મહાવીરનો ક્ષમાપના ધર્મ ન્યારો

"मेरी सारी गलतियां तुम माफ कर देना अपना दिल तुम बिल्कुल साफ कर देना
कोई गैर हो ना कोई दुख हो
मैत्री भावना कायम रखना सुख ही सुख हो"

મિચ્છામી દુક્કડમ
મિચ્છામી દુક્કડમ

खामेमि सव्व-जीवे, सव्वे जीवा खमंतु मे
मिक्ती मे सव्व-भूएसु, वेरं मज्झ न केणइ

I grant forgiveness to all living beings I solicit forgiveness from all living being I am friends with all living being I do not have any animosity towards any living beings .

કુલવા માટે કુગ્ગામાં હવા ભરવી પડે છે તરવા માટે ટ્યુબ માં હવા ભરવી પડે છે પણ જુકવા માટે અહમના કુગ્ગા માંથી હવા કાઢવી પડે છે

નમે એ સૌને ગમે

Shaivi Shah
WRO0753129

CA Intermediate Student



AZADI KA AMRIT MAHOTSAV

The Evolution of Indian Flag



The first national flag in India is said to have been hoisted on August 7, 1906, in the Parsee Bagan Square (Green Park) in Calcutta now Kolkata. The flag was composed of three horizontal strips of red, yellow and green.



The second flag was hoisted in Paris by Madame Cama and her band of called revolutionaries in 1907 (according to some in 1905). This was very similar to the first flag except that the top strip had only one lotus but seven stars denoting the Saptarishi. This flag was also exhibited at a socialist conference in Berlin.



During the session of All India Congress Committee which met at Bezwada in 1921 (now Vijayawada) an Andhra youth prepared a flag and took it to Gandhiji. It was made up of two colours, red and green, representing the two major communities, Hindus and Muslims. Gandhiji suggested addition of a white strip to represent the remaining communities and the spinning wheel to symbolise progress of the Nation.



The third flag went up in 1917. Dr. Annie Besant and Lokmanya Tilak hoisted it during the Home rule movement. This flag had five red and four green horizontal stripes arranged alternately, with seven stars in the septarishi configuration super-imposed on them. In the left-hand top corner was the Union Jack. There was also a white crescent and star in one corner.



The year 1931 was a landmark in the history of the flag. A resolution was passed adopting a tricolor flag as our national flag. This flag, the forerunner of the present one, was saffron, white and green with Mahatma Gandhi's spinning wheel at the center. It was, however, clearly stated that it bore no communal significance and was to be interpreted thus.



On July 22, 1947, the Constituent Assembly adopted it as Free India National Flag. After the advent of independence, the colours and their significance remained the same. Only the Dharma Chakra of Emperor Asoka was adopted in place of the spinning wheel as the emblem on the flag. Thus, the tricolour flag of the Congress Party eventually became the tricolour flag of independent India.

theincredibleindia.in

INVESTING IN MUTUAL FUND



Shlok

CA Final Student



Lack of society investing overall & mutual fund booming

Generally, in India most of our investments are pertaining to gold and real estate. There is nothing wrong in that except for the fact that these are types of investments which require a high amount of capital to invest. Now if anyone wants to invest with a small amount, they only have FDs and Stock market in option. And most of the people refrain from investing in FDs as they lack liquidity. And as per a report from Times of India:

“If we calculate in terms of percentage who directly invest in stock market, it's less than 1% of total population and if we calculate direct and indirect both, it may reach to 2 to 3% only. Indirectly means investments through Mutual funds, LICs and other similar investments available in India”

And the option other than equity is Mutual fund and it especially in India is at a booming phase, which is confirmed by various reports:

“The MF industry's total AUM had risen 20 per cent to Rs 37.6 trillion in 2021-22 (FY22). The industry added 31.6 million net new folios, taking the total count to 129.5 million. Systematic investment plan (SIP) flows ballooned to Rs 12,328 crore in FY22, with new SIP registrations at 26.6 million.”

The report said that mutual fund industry will benefit from the projected 11% growth in nominal GDP between FY 2021 and FY 2025. "Economic growth, coupled with rise in middle-income population and increase in financial savings is expected to boost mutual fund industry in India,"

Now further this article won't explain how to invest in mutual funds, but it will focus on why to invest in anything? how to do it? And what compounding will do to you?

How mutual funds are SAHI?

We have heard it numerous times that MUTUAL FUNDS, SAHI HAI, but being a professional with an inquisitive and questioning mindset, have we ever wondered why? I did!

And the best way through which It can be explained is this, we all have played cricket in our childhood and in gully cricket a runner is allowed to a player who cannot run but can bat. The same is with mutual fund managers and us. We want to play in the equity market but it feels a lot of risky and hectic process so we provide our money to these mutual fund managers and they, on behalf of us invest heavily in the market in return of some 0.5 to 1.5 percent commission. And to be honest that is the best way for a person who wants their money to get invested in the equity market but not invest it themselves. But do keep in mind that if the runner gets runout, then you are out too, so it would be good if you choose your runner wisely, in this case the mutual fund managers.



Compounding effect

No matter what you do and in whatever field you work never ever underestimate the power of compounding your life. It looks very boring and feels very irritating, but it is a life hack. To explain that let us take two examples from book THE PSYCHOLOGY OF MONEY.

We all know the wealthiest man on this planet Warren buffet. But he relieved his trick, which was compounding .Now this will be tough to accept but Buffett's fortune isn't due to just being a good investor but being a good investor since he was literally a child. And roughly today Buffett's net worth is \$84.2 billion but the more surprising thing is that \$81.5 billion from total \$84.2 billion wealth was accumulated after his 50th birthday. Effectively all of Warren Buffett's financial success can be tied to the financial base he built in his pubescent years and the longevity he maintained in his geriatric years. His skill is investing, but his secret is time and that's how compounding works!

Let's take an example of three people Rakesh, Mukesh, and Suresh. (For time during 1900 to 2019)

Mukesh invests 100 rupees in the stock market every month, rain or shine. It doesn't matter if economists are screaming about a looming recession or new bear market. He just keeps investing.



Rakesh is scared during a recession, so he sells everything when there's a recession and saves monthly 100 rupees in cash and invest everything back into the stock market when the recession ends.

Suresh on the other end is scared so much of recessions that he doesn't invests during recessions and only invests only after recession.

How much money do you think they all will end up with?

Mukesh ends up with Rs. 4,35,55,100,

Rakesh ends up with Rs. 2,57,38,600 and

Suresh ends up with Rs. 2,34,47,600.

Mukesh wins with a great edge.

There were 1,428 months between 1900 and 2019. Just over 300 of them were during a recession. So, by keeping cool during just the 22% of the time the economy was in or near a recession, Mukesh ends up with almost three-quarters more money than Rakesh or Suresh. So, we can agree when Albert Einstein said "compound interest is the eight wonder of the world. He who understands it, earns it; he who doesn't, pays it." And to explain it in a better way there is a link attached, in which you can write your investment amount and period as per your convenience and see the results yourself.

https://docs.google.com/spreadsheets/d/1yX0dFlyRlcQDmBX_hj1U9oetET6GHwMT/edit?usp=drivesdk&ouid=110216913150543626311&rtpof=true&sd=true



Add-on suggestions

Here are a few things I've learnt and read during my whatsoever investing journey, here are a few of them:

1. Don't put all your eggs in one basket. There is no other way to explain this than this idiom itself. Because when the basket falls all eggs are futile.
2. You don't need a ton load of money to invest in mutual fund; you can start with as be small as amount of Rs.100. The takeaway is start small & continue big time.
3. Don't try to interrupt your regular investments for unnecessary reasons, disturbing your investment pattern is as same as you disturbing your compounding.
4. Don't compare your investments decisions with any other's investment decision as everyone's investment goals may not be same as yours.



AZADI KA AMRIT MAHOTSAV

LET US KNOW OUR NATION

- India never invaded any country in her last 100000 years of history.
- The name 'India' is derived from the River Indus, the valleys around which were the home of the early settlers. The Aryan worshippers referred to the river Indus as the Sindhu.
- Chess was invented in India.
- Algebra, Trigonometry and Calculus are studies, which originated in India.
- The 'Place Value System' and the 'Decimal System' were developed in India in 100 B.C.
- The world's first granite temple is the Brihadeswara Temple at Tanjavur, Tamil Nadu. The shikhara of the temple is made from a single 80-tonne piece of granite. This magnificent temple was built in just five years, (between 1004 AD and 1009 AD) during the reign of Rajaraja Chola
- India is the largest democracy in the world, the 7th largest country in the world, and one of the most ancient civilizations.
- The game of Snakes & Ladders was created by the 13th century poet saint Gyandev. It was originally called 'Mokshapat'. The ladders in the game represented virtues and the snakes indicated vices.
- India has the largest number of post offices in the world.
- The largest employer in India is the Indian Railways, employing over a million people.
- The world's first university was established in Takshila in 700 BC. More than 10500 students from all over the world studied more than 60 subjects. The University of Nalanda built in the 4th century was one of the greatest achievements of ancient India in the field of education.

AZADI KA AMRIT MAHOTSAV

LET US KNOW OUR NATION

- India was one of the richest countries till the time of British rule in the early 17th century. Christopher Columbus, attracted by India's wealth, had come looking for a sea route to India when he discovered America by mistake.
- The Art of Navigation & Navigating was born in the river Sindh over 6000 years ago. The very word Navigation is derived from the Sanskrit word 'NAVGATI'. The word navy is also derived from the Sanskrit word 'Nau'.
- Bhaskaracharya rightly calculated the time taken by the earth to orbit the Sun hundreds of years before the astronomer Smart. According to his calculation, the time taken by the Earth to orbit the Sun was 365.258756484 days.
- The value of "pi" was first calculated by the Indian Mathematician Budhayana, and he explained the concept of what is known as the Pythagorean Theorem. He discovered this in the 6th century, long before the European mathematicians.
- Algebra, Trigonometry and Calculus also originated in India. Quadratic Equations were used by Sridharacharya in the 11th century. The largest numbers the Greeks and the Romans used were 10⁶ whereas Hindus used numbers as big as 10⁵³ (i.e. 10 to the power of 53) with specific names as early as 5000 B.C. during the Vedic period. Even today, the largest used number is Terra: 10¹² (10 to the power of 12).
- The Vishnu Temple in the city of Tirupathi built in the 10th century, is the world's largest religious pilgrimage destination. Larger than either Rome or Mecca, an average of 30000 visitors donate \$6 million (US) to the temple every day.
- Yoga has its origins in India and has existed for over 5000 years.



The Creative Zone

माना ज़रा सा नटखट है वो
निराली उसकी अदाएं है,
देखो ना मेरे कान्हा में
कितने गुण समाये हैं....

कृष्ण कन्हैया, मुरली बजैया
माखन चोर कहलावे है,
उठा के एक उंगली पर अपनी
पर्वत गोवर्धन दिखलावे है....

गोपियों संग रास रचावे
घाट घाट पर घूमे है,
ले मदमस्त ग्वालों की टोली
गोकुल-गलियन में झुमे है....

जीवन जीने के सही मायने
गीता-उपदेश में सिखाये है,
देखो ना मेरे कान्हा में
कितने गुण समाये हैं....

Himansh Agrawal
CRO0553320
CA Student



The Creative Zone

કૃષ્ણ ખોવાયો છે...

શોધ્યો ગોકુળમાં તુજને ને ખોળ્યો દ્વારિકામાં
પણ મળ્યો નહીં મુજને મારી આખી વાટમાં ,
કૃત્યું આખું વૃંદાવન પણ આયો નહીં તું નેહ માં
"કૃષ્ણ ખોવાયો છે. " શબ્દો ધુમરાય મુજ મનમાં..

મળી વાંસળી મુજને તાર એમાંય નથી સુર તારા
ગોપીઓના રાસમાં પણ છે હજુ અભાવ તારો,
કુરુક્ષેત્રના રણમાં પણ નથી હવે એ વિસ્તાર તારો
"કૃષ્ણ ખોવાયો છે" એ જ મનનો ધુમરાવ મારો..

પામવા તુજને ક્યાં છે હવે એ નરસિંહની ભક્તિ
નથી મારી પાસ રાધાનો પ્રેમ કે મીરાની એ શક્તિ
સુદામાની એ મિત્રતા આજ શોધવી મારે ક્યાંથી
"કૃષ્ણ ખોવાયો છે" ની પુકાર સાંભળજે મારી
આ 'શિખાઉ'ને સંભારજે એ ઈચ્છા મારી....

Dev Panchal
WRO0753125
CA Intermediate Student





AZADI KA AMRIT MAHOTSAV

ASHOKA CHAKRA

Our National Flag of India

Tiranga, which means “three colours” or “tricoloured,” is the common name for the national flag. It's a horizontal tricolour with deep saffron at the top, white in the middle, and the Ashoka Chakra, a 24-spoke wheel in navy blue in its centre; and green at the bottom.

Who put Ashoka Chakra in Indian flag?

The idea of the spinning wheel was put forth by Lala Hansraj, and Gandhi commissioned Pingali Venkayya to design a flag on a red and green banner. The flag underwent some changes and became the official flag.

What does Ashoka Chakra represent?

The principles represented by the Ashoka Chakra's spokes, include courage, patience, self-sacrifice, truthfulness, righteousness, love, spiritual knowledge, morality, welfare, industry, prosperity and faith among others.





AZADI KA AMRIT MAHOTSAV

ASHOKA CHAKRA

Why there are 24 spokes in our national flag?

All the 24 spokes of the Dharma chakra are the representation of the 24 rishis of the Himalayas in which Vishvamitra is first and Yajnavalkya the last. The Ashoka chakra is also known as Samay chakra in which the 24 spokes represent 24 hours of the day and is the symbol of the movement of the time



15th
AUGUST
HAPPY INDEPENDENCE DAY



HEALTH FACTS

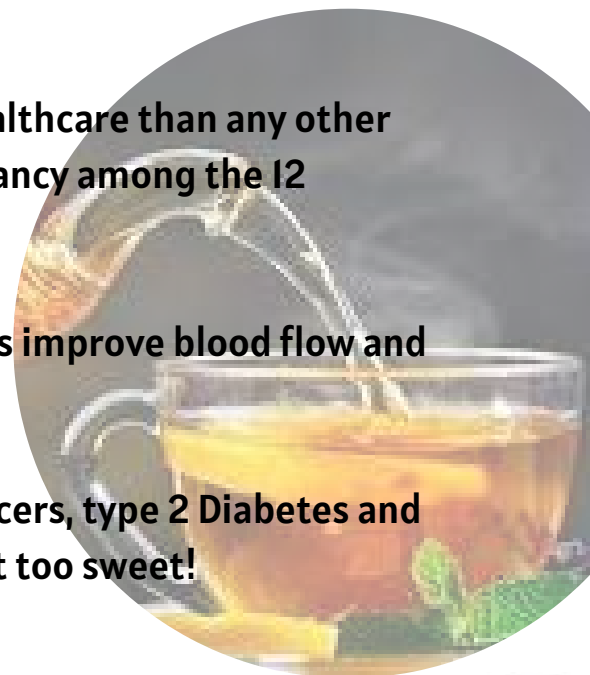
12 HEALTH RELATED FACTS THAT MIGHT INTEREST YOU!!

To be your happiest and healthiest self, we've brought you a wide selection of health facts covering everything from fitness to food to hydration.

Educate yourself with these top tips, and get all the information you need to stay fighting fit!

Learn how you can take better care of yourself, by reading our interesting (and sometimes surprising!) general health facts:

1. Laughing is good for the heart and can increase blood flow by 20%.
2. Always look on the bright side: being an optimist can help you live longer. Optimists often have lower blood pressure, which reduces the risk of coronary artery disease as found in a study by scientists at Harvard.
3. 39% of adults in the world are overweight.
4. The US spends almost three times more on healthcare than any other country in the world, but ranks last in life expectancy among the 12 wealthiest industrialized countries.
5. Chocolate is good for your skin; its antioxidants improve blood flow and protect against UV damage
6. Tea can lower risks of heart attack, certain cancers, type 2 Diabetes and Parkinson's disease. Just make sure your tea isn't too sweet!



HEALTH FACTS

7. Eating oatmeal provides a serotonin boost to calm the brain and improve your mood.

8. Women below the age of 50 need twice the amount of iron per day as men of the same age.

9. Feeling stressed? Read. Getting lost in a book can lower levels of cortisol, and other unhealthy stress hormones, by up to 68%.

10. There are five main components of fitness: the body's ability to use oxygen, muscular strength, endurance, flexibility and body composition.

11. Walking at a fast pace for three hours or more at least once a week, can reduce your risk of heart disease by up to 65%.

12. Drinking at least five glasses of water a day can reduce your chances of suffering from a heart attack by 40%.



Naaz Mithani
Joint Secretary



Quiz Time

Rules for Quiz

- Solution of the questions shall be submitted by 10th of the month.
- Only one mail from candidate shall be allowed. Repetitive mails from single candidate will amount to disqualification.
- Solution shall be sent on Official Mail ID wicasaahmedabad@icai.org.
- Subject line of such mail shall be "Solution of Quiz".
- Solution shall be either hand written in paper and then photo of such solution shall be shared through e-mail or it can be solved on digital devices like Laptop, Mobile phones and like devices then screenshot of such solution shall be shared on mail.
- Image or screenshot as may be applicable shall be clear and visible.
- Along with image or screenshot candidate is required to mention Full Name, Registration No., and Stage of CA curriculum in the mail.
- Candidates are also required to mention all the answers to the riddles in the body of mail.
- Winner shall be selected on basis of first come first basis whose solution is correct.
- Winner shall be announced in next month newsletter.

Quiz Time

Questions from last month's Article

Q1

Where person being Individual Resident or Non Resident can avail deduction up to what amount on interest paid on home loan during the year under the head Income from House Property?

Q2

Which state has no registration fees if the house is registered in the name of female and what is the normal rate collected by this State?

Q3

What is the minimum rate of interest charged to a salaried women by Kotak Mahindra in relation to housing loan?

Q4

According to the National Family Health Survey (NFHS-5), what is the percentage of Women ownership of house and/or land in urban areas of Goa?

Q5

When did Pradhan Mantri Awas Yojna(PMAY) end?



Word Search

Rules for Crossword

- Solution of the Word Search shall be submitted by 10th of the month.
- Only one mail from candidate shall be allowed. Repetitive mails from single candidate will amount to disqualification.
- Solution shall be sent on Official Mail ID wicasaahmedabad@icai.org.
- Subject line of such mail shall be "Solution of Word Search".
- Solution shall be either hand written in paper and then photo of such solution shall be shared through e-mail or it can be solved on digital devices like Laptop, Mobile phones and like devices then screenshot of such solution shall be shared on mail.
- Image or screenshot as may be applicable shall be clear and visible.
- Along with image or screenshot candidate is required to mention Full Name, Registration No., and Stage of CA curriculum in the mail.
- Candidates are also required to mention all the answers to the riddles in the body of mail.
- Winner shall be selected on basis of first come first basis whose solution is correct.
- Winner shall be announced in next month newsletter.





Word Search



A	S	H	O	K	A	P	I	L	L	A	R	V	R	I
A	B	B	O	G	D	H	N	O	Q	T	Y	A	A	N
B	C	F	L	C	T	Y	U	T	S	G	H	N	E	D
V	V	P	H	B	K	Y	E	U	R	B	N	D	N	E
C	D	W	J	C	A	E	Y	S	F	D	S	E	M	P
D	E	E	K	D	S	G	Y	H	G	C	E	M	U	E
T	R	I	C	O	L	O	R	F	L	A	G	A	H	N
E	J	E	P	A	E	W	Q	A	X	Y	Z	T	K	D
J	H	S	G	A	N	D	H	I	V	E	R	R	L	E
K	I	N	D	H	Y	Z	L	S	W	E	B	A	M	N
I	A	R	R	U	P	E	E	Z	G	H	G	M	N	C
G	U	B	Y	U	K	T	X	I	A	U	P	M	O	E
O	Y	A	K	T	Y	R	T	H	I	K	J	A	P	D
J	A	N	A	G	A	N	A	M	A	N	A	N	R	A
J	H	Y	C	D	E	W	K	H	G	R	O	G	D	Y
L	F	A	R	G	H	O	P	L	K	F	B	O	T	H
M	O	N	B	V	P	E	A	C	O	C	K	J	U	Y





Answers

Crossword

Across

5. Speech
8. Cache
9. Shades
10. He
12. Reaction

Down

1. Secure
2. Press
3. Chase
4. Physical
5. Sheen

Down

6. Yahoo
7. Radio
10. Harm
11. Ooty

Chintal Chokshi
WRO0425304
CA Final Student

Sudoku

5	3	4	6	7	8	9	1	2
6	7	2	1	9	5	3	4	8
1	9	8	3	4	2	5	6	7
8	5	9	7	6	1	4	2	3
4	2	6	8	5	3	7	9	1
7	1	3	9	2	4	8	5	6
9	6	1	5	3	7	2	8	4
2	8	7	4	1	9	6	3	5
3	4	5	2	8	6	1	7	9

Vraj Choksi
WRO0636290
CA Final Student





Answers

Quiz

1. July 1, 1991 in Prague, Czechoslovakia during the final summit of Warsaw pact leaders.
2. Training mission in Iraq. It focuses on developing the capacity of Iraq's security.
3. 8th October 2021 'MAHARAJA IS BACK'
4. Morarji Desai in 1978
5. Singapore Airlines
6. A is Grandfather of D
7. Are you asleep yet?
8. 43
9. A Candle
10. South



GLIMPSSES OF PAST EVENTS





GLIMPSES OF PAST EVENTS





GLIMPSES OF PAST EVENTS





FUTURE EVENTS


 AHMEDABAD BRANCH OF WICASA OF ICAI
 

गुरुब्रह्मा गुरुर्विष्णुः गुरुदेवी महेश्वरः ।
 गुरुः साक्षात् परब्रह्मा तस्मै श्रीगुरुवे नमः ॥

STUDENTS SKILLS ENRICHMENT BOARD
(BOARD OF STUDIES-OPERATIONS)

A PRESENTATION PROGRAMME ON
"ROLE OF MY GURU IN MY LIFE"

Preliminary Round
 DATE: 2ND SEPT. 2022
 TIME: 6:30 PM TO 7:30 PM
 Mode: VIRTUAL (Zoom)

ONLY STUDENTS SELECTED IN PRELIMINARY
 ROUND AND WILL HAVE TO PRESENT THEMSELVES ON
 02ND SEPT. THAT IS TEACHER'S DAY

CA BISHAN SHAH
 CHAIRPERSON, ICAI AHMEDABAD

CA CHETAN JAGTIYA
 CHAIRPERSON, WICASA AHMEDABAD

TEAM WICASA AHMEDABAD

ARAY SHAH RAJVI SHAH RAAS MITHANI RAHUL BOMHA
 ABHIJEET DIWAKAR BHAVYA RAICHURA SHASHTA HANBURI


 AHMEDABAD BRANCH OF WICASA OF ICAI
 

presents

Competition Based On US Presidential Election

Rounds

- 1 Quiz
- 2 Group Discussion
- 3 Elocution Competition
- 4 Crisis Management
- 5 Debate

Sunday
 04th September, 2022
 09:00 AM to 05:00 PM

Registration Fees - Rs 400/-
 Rs 300/- till 01/09/2022 (5 PM)
 including - Breakfast, Lunch, Hi-Tea

Venue :- ICAI Bhavan, Ahmedabad

CA BISHAN SHAH
 CHAIRPERSON, ICAI AHMEDABAD

CA CHETAN JAGTIYA
 CHAIRPERSON, WICASA AHMEDABAD

TEAM WICASA AHMEDABAD

ARAY SHAH RAJVI SHAH RAAS MITHANI RAHUL BOMHA ABHIJEET DIWAKAR BHAVYA RAICHURA
 VICE CHAIRPERSON SECRETARY JT. SECRETARY TREASURER N. E. M. CO - OPTED

FOR MORE DETAILS, VISIT WEBSITE www.icaiahmedabad.com



WHY WICASA ?

WICASA

A platform given by ICAI for the students, by the students and of the students, is an association which provides students a platform to learn, share, participate and perform. It's a platform for a visionary to build its networking, its social circle and to sharpen its leadership skills by participating in the various activities held in WICASA. Being a part of this family helps a CA aspirant to shape and understand the CA profession.

Network Expansion

Whether it's through volunteering with a professional committee, helping to run a charity, or mentoring a youngster, you'll meet new and interesting people from a variety of backgrounds, areas of expertise and walks of life.

Self-confidence Booster

Your role as a volunteer can also give you a sense of pride and identity. And the better you feel about yourself, the more likely you are to have a positive view of your life and future goals.

Fun and Fulfilment to your Life

Doing volunteer work you find meaningful and interesting can be a relaxing, energizing escape from your day-to-day routine of work, college or family commitments. Volunteering also provides you with renewed creativity, motivation, and vision that can carry over into your personal and professional life.





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