



JUNE 2022  
VOL III SERIES 5

# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SET UP BY AN ACT OF PARLIAMENT)

## GOA BRANCH OF WICASA OF WIRC OF ICAI

Monthly Newsletter



# MindSparks

ASPIRE, TOIL, ACHIEVE

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Newsletter?

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along with your  
photo and brief  
profile.

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## FROM THE DESK OF THE WICASA CHAIRMAN

My Dear Students,

As promised the month of June was full of fun and frolic, the Goa Branch of WICASA along with Goa Branch of WIRC organized Annual Futsal event at Margao, where students and members from across the state gathered and displayed great competitive spirit which is an important building block of a successful professional life.

First time as has been told, we conducted a joint Industrial Visit to Blue Ocean Beverages Pvt. Ltd. at Margao, along with a SICASA Mangalore, who had travelled all the way to Goa with a big team of Students. It was indeed a golden opportunity for our Goan Students who participated in this event to interact and get inspired by their counterparts in other region. The Industrial visit followed by a half day Seminar on Social and Soft Skills at our newly inaugurated ICAI BHAWAN, which was much appreciated by the

touring students along with their entire Managing Committee of Mangalore branch of SIRC of ICAI, proved once again that Goa WICASA second to none in hosting student events.

Also I would like to thank all the Members and Students for giving their valuable feedback on the CRET i.e. the proposed new education scheme for CA Students and I am sure, the Institute will take cognizance of all the feedback and soon come out with a much improved course structure in line with Global Standards.

Last but not the least I congratulate all the student members/office bearers of new WICASA Committee, who got elected last month and hope that the new team will continuously strive to propose and carry out programs which would eventually help all the CA students in their studies as well as all round development.

Finally, all the best to those CA Foundation Students, who recently appeared in examination conducted in June.

Regards,

CAMILIND SHIRODKAR  
CHAIRPERSON, WICASA GOA



CA. Milind Shirodkar



## **SURVIVING EXAM RESULT ANXIETY?!!**

Its time of the year when CA Examination results will be out very soon. Exams are not the only time when a student faces stressful rush, the peak is higher as the Results time approach closer!

Be Calm: The trick is to focus on the present, on the here and now. Do what you love doing and enjoy doing, Socialize with friends, talk to someone, Meditate, Listen to Music, just involve in activities which can help you de-stress yourself.

All the Hardwork and Stress taken throughout the year is paid off on the result day. The tension is more of the question “What if” which ones mind keeps asking. What if I don't get through? This makes you design different scenes in your mind. There are various possibilities but your mind makes you think the worst. The chain of thoughts in your mind has many possibilities but you select the worst for yourself and the best for others.

It's not possible to change the outcome of the exam results, but you can change how you deal with the situation. Do not replay or obsess about the past. Accept that you have taken your exams and cannot go back in time. Focus on what lies ahead.

Remember, if you fail an exam, YOU are not a failure, you have just failed an exam. failing an exam means you have to repeat, and you'll have plenty of time to prepare. This might delay your plans, but having to repeat is not the end of the world. Get Up, Restart Again, this time with some more positive attitude and more preparedness. Just One Thought in Mind “I Can Do it and I Will”

Wishing Each One All the Very Best!



Radhika Dhumatkar  
CA Final Student



## JOURNEY

I wake up to an unsteady bed. The ground beneath me shakes in a nauseating dance. I am on what seems to be a hard slab of concrete in a sea of blood. Red waves surround me on all sides. I am drenched. My clothes are soaked and my memories are a haze. I see pieces of my memories float back to me. I see my sister's body fly down to give me a loving embrace. I see land. It's a few miles away. I can make it. The sky glows dimly.

As I clamber onto shore I realise that this too is concrete. I read a sign that lies broken on the floor. It says "Neo Tokyo". I know this place. It was a star of scientific curiosity that shone bright across the world. It came to an end, like all good things do. If I recall correctly, five years ago a rogue experiment led to an explosion that resulted in the death of many. Riots broke out into the streets. In months, the metropolis was deserted. Maybe the red seas are because of this place.



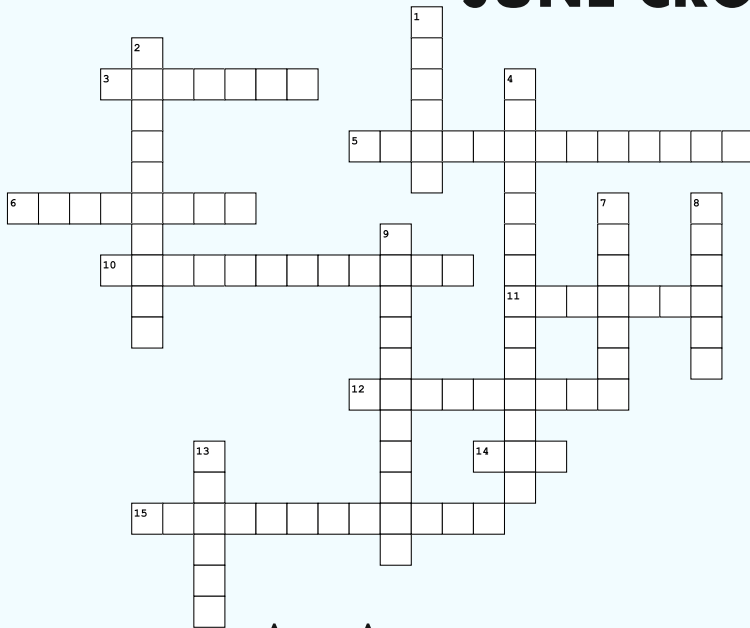
Enosh Andrade  
12th Commerce

I wander through the city aimlessly. There is not a soul in sight. Not even a corpse. The buildings are in ruin and the roads have long since fallen into disrepair. The sound of silence sickens me. I think back to before this all happened. My life was far from perfect. I always wanted to be a neurosurgeon but a car crash into a semi-truck rendered my fingers useless for any sort of delicate work. Yet that wasn't the worst that came of the crash. My sister was in the same car. The collision sent her into a coma from which I feared she would never recover. I even considered ending it all. But then it happened. It was during Sunday mass. I was on the bench. The red sky peered through the windows. The people around me melted into a crimson fluid. I saw my sister float down from the altar to give me a loving embrace. After that it was all a blur. But I know I was happy. I see glimpses of a successful life. I was married, I had children and a bright career and best of all, my sister was alright. She was just like the other kids. She grew up, studied hard and became a lawyer. All was good; but deep down I knew something was wrong. I was living a fantasy. I was in my perfect paradise, surrounded by the people I loved. But this wasn't real. The real world was a harsh, unforgiving place where even the most determined of people could face defeat. I could stay here and live a lie, or I could go out there and live my life. I knew what I wanted.

Maybe I made the wrong choice. I am in a desolate land empty of life. But I am real. I will walk. I do not know how far, but I will walk. Maybe I will walk my whole life and never reach my destination. But I will keep moving forward. The world might have ended but I will keep struggling till my last breath.



# JUNE CROSSWORD



## Across

3. NDA Presidential election candidate Droupadi Murmu belongs to this tribe.
5. Our Institute's motto 'Ya Esha Supteshu Jagrati' is adopted from this scripture.
6. As per the RBI Annual Report, what is the trend (increase/decrease) of total number of Fake Indian Currency Notes (FICNs) in 2021-22, compared to previous year?
10. E-learning portal of the Department of Posts, developed in-house under vision of 'Mission Karmayogi' to promote efficiency of Government employees. The portal will enhance the competencies of about 4 lakh Gramin Dak Sevak and employees by providing uniform standardized training content online or in blended campus mode.
11. Characteristics of this political philosophy include extreme national pride, a focus on military might, and authoritarian government at the expense of parliamentary democracy.
12. A gradual reduction or dwindling of either employee or customer.
14. 'National Museum of Customs and GST' was recently inaugurated in this State/UT.
15. Negotiation type, there appears to be a limited amount of things that can be distributed or divided amongst the people involved. The proportion to be distributed is variable and hence the tussle to get as much as possible.

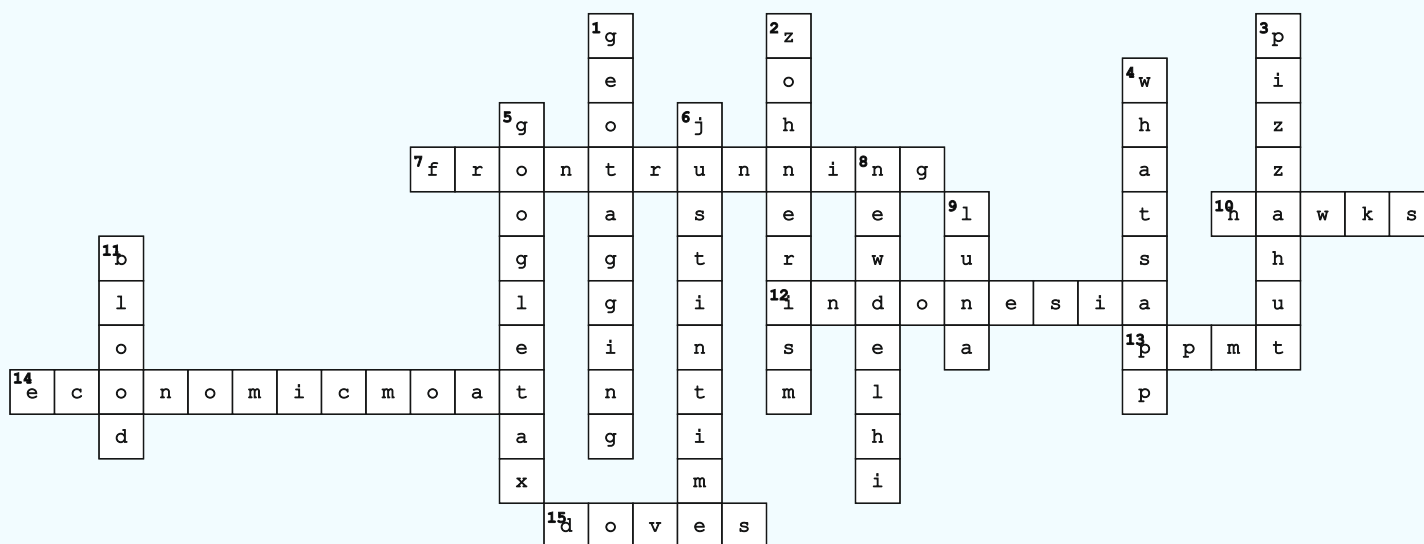


**Yugma Munshi**  
CA Final Student

## Down

1. As per recent notification, the 5G spectrum will be auctioned for this number of years. The Union Cabinet has approved a proposal of the Department of Telecommunications for the auction of 72 GHz of spectrum. 5G services is said to be about 10 times faster than 4G.
2. IRDAI recently directed the health and general insurance companies to offer a standard individual health insurance policy called 'Arogya (dash)'. It will cover minimum health requirements of the insurers and would be offered from April 1, 2020.
4. Term to describe rapid, excessive, and out-of-control general price increases in an economy. While inflation is a measure of the pace of rising prices for goods and services, this is rapidly rising inflation, typically measuring more than 50% per month.
7. Companies that reach a valuation of \$1 billion without being listed on the stock market and are the dream of any tech startup.
8. Under AGNIPATH scheme launched in 2022, one time 'Seva Nidhi' package offered to AGNIVEERs is (dash) under Income tax.
9. One of the text functions in excel, to join two or more text strings into one string.
13. This city was the main venue of the eighth International Day of Yoga (IDY) celebrations in India.

## MAY CROSSWORD ANSWER



### Across

7. Happens when a broker has exclusive details of a stock being bought or sold in large quantities and trades that stock to benefit from it.
10. Term used by traders and analysts w.r.t central bank's decision regarding interest rates. They vote for tighter monetary policy – meaning higher interest rates – with the aim of keeping inflation in check.
12. India wins first Thomas Cup title, beats this country with 3-0.
13. This excel function returns the payment on the principal for a given period for an investment based on periodic, constant payments and a constant interest rate.
14. Conceptualized and named by renowned investor Warren Buffet, this means a company has distinct advantage as compared to its competitors and allows company to protect its market share and profitability.
15. Term used by traders and analysts w.r.t central bank's decision regarding interest rates. They vote for looser monetary policy, keeping interest rates low with the aim of boosting economic growth.

### Down

1. The Goods and Services Tax Network (GSTN) has enabled this new feature for picking address for new registration and amendment of address for existing registration.
2. Defined as the use of a true fact to lead a scientifically and mathematically ignorant public to a false conclusion.
3. This fast food chain was the first to deliver a salami pizza to International Space Station in 2001.
4. My Gov announced that citizens will be able to use the My Gov Help desk on this social platform.
5. This term was renowned for the levy when in 2016, the Government of India imposed a 6% "Equalisation Levy" on payments for digital advertisement services received by non-resident companies without a permanent establishment in India.
6. An inventory management method in which goods are received from suppliers only as they are needed. The main objective of this method is to reduce inventory holding costs and increase inventory turnover.
8. This Indian state/UT recently passed a 'Startup Policy', to support 15,000 start-ups by 2030.
9. Indian exchanges delisted this crypto after 100% crash in token in May'22.
11. 'Thalassemia' is the disease associated with this part of the body.



## Activities of Goa Branch of WICASA of WIRC of ICAI

Sr. No.	Date	Programme	Speakers	CPE Hrs.
1	05.06.2022	Goa Branch of WIRC of ICAI & Goa WICSA organized Annual Futsal Tournament		Nil
2	11.6.2022	Goa Branch of WICSA organized Industrial visit to Blue Ocean Beverages Pvt Ltd., Margao Industrial Estate, Plot No. A1, Phase II, Sao Jose de Areal, Salcete, Goa	Dr. Bhagwat Kishanrao Karad, Hon'ble Minister of State for Finance, Government of India	Nil
3	11.6.2022	Goa Branch of WICSA organized Half day Seminar for CA Students on Social and Soft skills  Leveraging Social media for CA students  Following your passion - Wakao style	Mr. Viresh Vazirani - Founder of Growth Gravy  Mr. Sairaj Dhond - Founder of Wakao foods	Nil
4	17.6.2022	Goa Branch of WIRC of ICAI & Goa WICSA organized CRET Outreach program of proposed new education scheme	CA. C. V. Chitale sir, Central council member	Nil
5	20.6.2022 to 9.7.2022	Goa Branch of WIRC of ICAI & Goa WICSA organized MCS Course for CA Students		Nil
6	21.6.2022	Goa Branch of WIRC of ICAI jointly with Yuva Panaji and Patanjali Bharat Swabhimani would be celebrated International Yoga Day		Nil
7	28.6.2022	Goa Branch of WIRC of ICAI & Goa WICSA organized CRET Outreach program of proposed new education scheme	CA. Gaurav Kenkre	Nil





*Annual Futsal Tournament held on 5.6.2022*







*Industrial visit for CA Students held on 11.6.2022*







***Half day Seminar for CA Students on Social and Soft skills  
held on 11.6.2022***







*CRET Outreach program of proposed new education scheme held on 17.6.2022*







*MCS Couse for CA Students held from 20.6.2022 to 9.7.2022*







## *Celebrated International Yoga Day held on 21.6.2022*









*CRET Outreach program of proposed new Education scheme  
held on 28.6.2022*





# About the Goa Branch

The Goa Branch of WIRC of the ICAI was established on 4th of July 1974 with a strength of about 50 members back then. Since then the Branch has grown tremendously and currently has a membership of about 600 Chartered Accountants. The branch has its own premises located at **201/202, Kamat Tower, Patto, Panaji Goa** which is both centrally located in the capital city of Panaji and also extremely well connected by road and Public transport.

## Editorial team

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Mr. Swapnil Fadnis

Mrs. Radhika Dhumatkar

Ms. Yugma Munshi

Ms. Angeline Mascarenhas

## Managing Committee Goa Branch of WIRC of ICAI

**Chairman :** CA. Gaurav Kenkre

**Vice-Chairman :** CA. Thomas Andreade

**Secretary:** CA. Vaibhav Bale

**Chairman - WICASA :** CA. Milind Shirodkar

**Treasurer :** CA. Vishwanath Bhobe

**Taxation Subcommittee Chairman :** CA. Vinayak Dhumatkar

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