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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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to WICASA
Newsletter?

Send in your
technical or student
life related articles to
mindspark@goa-icai.org
along with your
photo and brief
profile.

FROM THE DESK OF THE WICASA CHAIRPERSON

My Dear Students,

By the time this newsletter is placed in your hands, November 2023 Examination must be already underway. "All the Very Best" to all the aspiring Chartered Accountants answering their exams.

Friends, Goa WICASA took a small pause in terms of activities for the students during the months of September and October fully realizing extremely busy schedule of students with exam preparations and also completion of Tax and Statutory Audits. The month of October also saw Income Tax Return Filing for Tax Audit Cases and Audits for Charitable Institutions in the light of New Forms Form 10B and 10BB issued.

In the month of October, we conducted Mock Test (Series II) for students appearing in Final and Intermediate exam in November 2023. Mock Test is a fantastic initiative of BoS to assess one's preparations for the exams, which is conducted twice before the exams. We are extremely happy that students of our branch are taking benefit of this initiative. However, we would like each and every student of our branch to take advantage of this preparatory exams to understand how & where they need to improve. I would also like to thank CA Saish Naik for his constant support in successfully holding these mock tests at Goa Branch.

Goa WICASA is now all geared up with the fun filled events as well as knowledge sessions in the upcoming months of November and December immediately after the exams. We plan to have indoor sports tournament, Industrial visit, picnic etc. along with seminars on GST Annual Returns and interview techniques. Also, batches of Advanced ITT, ITT, MCS and orientation would be starting from 10th of November onwards. Students are requested to enroll for the same at the earliest.

It has been almost 8 months into the current council year and we are extremely overjoyed by your ever-increasing response to our initiatives for you. We are encouraged to have more programmes for the benefit of students. I sincerely hope that more and more students come forward, not just participate but also initiate and lead Goa WICASA programmes which would go a long way in developing their overall personality.

Goa Branch has been conducting career counselling sessions continuously across the lengths and breadths of Goa. This year we have already reached out to more than 5000 students explaining them about Chartered Accountancy as career option. We would like to thank all our career counsellors who have been doing this task silently and dutifully for the institute. Appreciation and respects to all of them!!

Finally, Festival of lights "Diwali" is here. May the illuminating light of diyas brighten your life with knowledge, success, happiness and contentment!!

Shubh Deepawali!!

Yours Sincerely,

CA. Vishwanath S. S. Bhobe
Chairperson, WICASA Goa; Year 2023-24



CA. Vishwanath S. S. Bhobe



ICAI 75th Year Celebration Logo



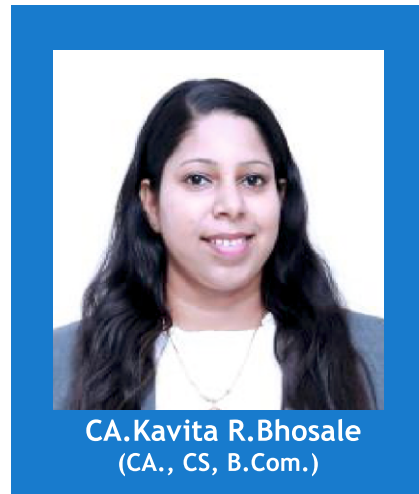
Goa Branch Golden Jubilee Celebration Memorabilia



Time Management Techniques

To prepare for the CA exam properly, an aspirant requires a good strategy to ace one of the hardest exams. To manage everyday schedule and get enough time for exam revision, one needs to do proper management of your everyday time.

Time management is a skill in itself, one can master this skill with the time management strategies/techniques. Time management can balance your time in all your day-to-day activities and your studies, in turn helping you to overcome with exam preparation pressure. Here are some of the Time Management Techniques:



1. Pareto Analysis (the 80/20 rule)

The 80/20 rule is a technique created by the Italian economist Vilfredo Pareto. It's the idea that 20% of actions are responsible for 80% of outcomes. The goal of Pareto analysis is to help you prioritize tasks that are most effective at solving problems.

How it works:

- List some of the problems you are facing.
- Identify the root cause of each problem.
- Assign a score to each problem.
- Group problems together by cause.
- Add up the score of each group.
- Take action.

Types of people who will benefit from Pareto Analysis:

Problem solvers AND Analytical thinkers.

2. Pomodoro Technique

The Pomodoro Technique was created by entrepreneur and author Francesco Cirillo. This technique uses a timer to break down your work into intervals. Each interval is known as a Pomodoro, named after the tomato-shaped timer that Cirillo created.

How it works:

- Choose a task you need to get done.
- Set a timer.
- Focus on the task at hand.
- When the timer rings, put a checkmark on a piece of paper.
- Take a short break.
- Repeat steps two to five.



Types of people that will benefit from the Pomodoro Technique:

Creative thinkers AND Those who feel burnt out from school.

The Pomodoro technique doesn't just teach your time management, it also teaches you in setting goals and how to achieve them. You'll be able to better stick to your daily schedule and weekly schedule.

3. Eisenhower Matrix

How it works:

- Organize your task list into four separate quadrants, sorting them by important vs. unimportant and urgent vs. not urgent, Urgent tasks are those we feel need to get done immediately. Important tasks are those that contribute to your long term goals or values. Ideally, you should only work on tasks in the top two quadrants—the other tasks, you should delegate or delete.

Types of people who will benefit from the Matrix:

People in leadership positions AND Critical thinkers.

	Urgent	Not Urgent
Important	DO If a task is urgent and important, prioritize it. This is your highest priority task.	SCHEDULE If a task is important but not urgent, schedule a time to get it done.
Not Important	DELEGATE If a task does not require your input but does need to be done, delegate it.	DELETE If a task is neither urgent nor important, it should be deleted and removed from your plate.

4. Parkinson's Law

It says "work expands so as to fill the time available for its completion." In other words, the amount of time you give yourself to complete a specific task is the amount of time it will take you to complete that task.

How it works:

- This is not a time management technique per se. It's a law that can be applied as one of the most beneficial time management methods. That means working more efficiently in shorter bursts of time. Here are some time management tips:
- Try working without a computer charger. This will force you to finish a project before your computer dies.
- Get it done early. Instead of finishing an essay by midnight, try to get it done by noon.
- Set a deadline. Give yourself a set time to do something—and then cut it in half.
- Limit time for tasks. Give yourself only 20 minutes in the morning to answer emails.



Types of people this works for:

Procrastinators AND People who work well under pressure.

5. Time Blocking Method

How it works

- From the moment you wake up, assign each time block in your day to a task. These tasks can be anything from eating breakfast to studying for a test. Below are the steps to block his time:
- Divide a piece of paper into two columns. On the left, write down each hour of the day and create blocks of time such as half-hour or hour chunks.
- Estimate the time it's going to take to complete each of your tasks and fit them into your time blocks.
- Add buffer times in between each time block to allow for adjustments during the day.

Types of people this works for:

Working students or parents AND Analytical thinkers.

6. Getting Things Done (GTD) Method

This process helps you get things done by recording tasks on paper and then breaking them down into actionable work items.

How it works:

- Capture the actions that have your attention: These actions are tasks that can relate to anything from work to school to your personal life.
- Clarify what they mean: Decide whether the tasks that have your attention are actionable or not. If an item is not actionable, ignore it for now. If the item is actionable, do it, delegate it, or set it aside.
- Organize your actions: Prioritize your to do list according to what you need to get done when.
- Reflect: Review your list of actions frequently to determine your next priority. Cross off tasks you have accomplished and update your list.
- Engage: Take the actions or smaller tasks you can complete right now.

Types of people who will benefit from the GTD method:

People who struggle to focus on one thing at a time AND who feel overwhelmed in their daily lives.

7. Rapid Planning Method (RPM)

RPM" stands for "rapid planning method" or "result, purpose, and massive action plan." It was developed to train your brain to focus on a vision of what you want so you can make it real.



How it works:

- Capturing: Write down all the tasks you need to accomplish this week.
- Chunking: "Chunk" your tasks together by commonalities.
- Create your own RPM blocks: On the top of a new sheet of paper, make three columns: the task, the result you want from completing that task, and your purpose for completing it. Next, list the actions you can take to get there.
- Create an empowering role for yourself.

8. Pickle Jar Theory

This theory helps you figure out what is useful and what is not useful in your daily life. It allows you to plan tasks with time to spare and set priorities for your day.

How it works:

- Imagine a pickle jar full of sand, pebbles, and rocks. The sand is at the bottom and the rocks sit at the top.
- The sand: This represents disrupting elements of your day, such as phone calls, text messages, emails, social media, etc.
- The pebbles: This represents tasks that need to be completed, but can be done on another day or by someone else.
- The rocks: These are the most important tasks that need to get done today.
- Begin by thinking about how your tasks for the day would fit into the above categories. Then make a task list starting with the rocks and ending with sand (if time permits). Include an honest time estimate next to each. Try not to plan more than six hours of an eight-hour working day. This will leave buffer time for the pebbles and sand.

Types of people who will benefit from the Pickle Jar theory:

Visual people AND Concrete thinkers

9. Eat That Frog Technique

This technique is named after a Mark Twain quote: "Eat a live frog the first thing in the morning and nothing worse will happen to you the rest of the day." Start your day by doing the most onerous tasks first and getting them out of the way.



How it works:

- Get clear on a goal. What do you want to achieve most?
- Write it down.
- Set a deadline.
- Compile a list of things you need to do to achieve your goal.
- Organize this list in order of priority. The most important items are probably the most difficult. These are your "frogs."
- Take action. If you have more than one frog on your plate, eat the nastiest one first.
- Repeat this cycle every day so that you're always doing something that will push you toward your goal.

Types of people who will benefit from this technique:

Abstract thinkers AND People with long-term goals.

Therefore to sum it up ,mastering time management will set you up for success in all areas of your life and will help you to avoid test anxiety and last moment pressure.



Activities of Goa Branch of WICASA of WIRC of ICAI

Sr. No.	Date	Programme	Speakers	CPE Hrs.
1	3.10.2023 to 10.10.2023	Goa Branch of WIRC of ICAI & WICASA Goa organised Mock Tests (Series-II) for the Students of Intermediate and Final level appearing in the November, 2023 Examinations		Nil

Mock Tests (Series-II) for the Students of Intermediate and Final level appearing in the November, 2023 Examinations held from 3.10.2023 to 10.10.2023





IMPORTANT ANNOUNCEMENT FROM BOARD OF STUDIES - OCTOBER 2023

- **Mega Conference of CA Students - Kozhikode on 2nd & 3rd December, 2023**
at Nalanda Auditorium, Kozhikode, Kerela
https://boslive.icai.org/announcement_details.php?id=260
- **International Conference for CA Students at Ahmedabad on 29th & 30th December, 2023**
https://boslive.icai.org/announcement_details.php?id=263

Link to ICAI Students & WICASA Newsletter



**The Chartered Accountant
Student Newsletter - October 2023**



**WICASA Newsletter -
October 2023**



DOWNLOAD ICAI BOS MOBILE APP FOR STUDENTS



Download ICAI BOS from Google Play store - <https://cutt.ly/tmpGroW>

Download ICAI BOS mobile app from Apple Play Stores - <https://apple.co/3ASDM9v>

Key Features: “ICAI-BOS” for CA Students

- Latest announcements - Announcement of BOS and Exam can be viewed under announcement section and real time update through push Notification
- Live Coaching Classes - BOS is conducting Live Coaching Classes regularly as per Examination cycle of May/Nov Attempt for Foundation, Intermediate and Final Students.
- Study Material - made available all Study Material, RTPs, Suggested Answers, quick reference, Case Study Digest, etc.
- Download Notes and Assignment - Students can download faculty notes and assignment for their revision.
- Online MCQ assessment - Through this feature, student can attempt topic-wise MCQ based online test and assess his/her performance. Based on the students' performance the faculty at his/her next class will remove their doubts.
- Recorded Lectures - Student can view recorded lectures of current/Previous Batch as per his/her convenience at any point of time.
- Student Journal: A single click allows students to access the monthly Student Journal.
- Subject-wise Capsules- Help student in last minute revision.
- Daily Quiz- Student can attend daily quiz on general awareness.
- Ask Your Query - Students' subject specific queries will be answered. Students can track their queries vis-a-vis view their old queries also.
- Other Portals: Navigate students to ICAI's other portals.



NEWS UPDATES

Policy

Ripple Says Singapore License Formally Approved

After a June in-principle approval, a subsidiary for Ripple has been granted its license by the Monetary Authority of Singapore.

By Jesse Hamilton

🕒 Oct 4, 2023 at 7:30 a.m.

By Jesse Coghlan

OCT 05, 2023

Hong Kong police, regulator form crypto task force as JPEX saga unfolds

The joint group was established in light of the ongoing crypto scandal in Hong Kong involving the JPEX crypto exchange.

Honda Accepts Crypto Payment Including Bitcoin And XRP

The FCF pay is only available for US citizens for buying, renting, or leasing Honda products, but it will expand to other countries in the future.

BY JALPA BHAVSAR PUBLISHED ON - OCTOBER 3, 2023 17:08
UPDATED ON - OCTOBER 6, 2023 15:59 • 1 MINUTE READ

Business Standard					
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Sensex ↑	(0.56%)	Nifty ↑	(0.64%)	Nifty	601
64442.76	+ 361.86	19256.60	+ 123.35		

Home / Finance / Personal Finance / How 20% TCS will im...

How 20% TCS will impact your foreign stock holdings, crypto from October 1

Those who are investing in foreign stocks, mutual funds, or cryptocurrencies abroad will have to pay more TCS if they spend beyond Rs 7 lakh in a financial year.

Social Protocol Stars Arena Takes on Friend.Tech While Boosting AVAX

As Stars Arena thrives, the AVAX token rides the wave, while some users remain skeptical.



By Jason Nelson

📅 Oct 5, 2023

🕒 3 min read

Crypto Gaming Attracted \$600M Worth of Q3 Investment Despite Bear Market

While the gaming industry continues to be plagued by mass layoffs, crypto gaming is still seeing many millions invested each quarter.



By Kate Irwin

📅 Oct 13, 2023

🕒 3 min read



BRAYDEN LINDREA

OCT 03, 2023

Hong Kong could be a 'tailwind' for lagging crypto activity in Asia — Chainalysis

Crypto activity in East Asia fell from its perch after China began its crusade against crypto in 2019. Recent moves by Hong Kong could help reverse that trend, said the blockchain analytics firm.



HELEN PARTZ

OCT 05, 2023

CoinDCX exchange expands self-custody wallet to support 155 countries

With Transak's integration, CoinDCX's Okto wallet has increased the number of supported jurisdictions from 60 to more than 150.

Amazon and Immutable Want to Make it Easier to Launch Crypto Games

Crypto firm Immutable has joined Amazon Web Services' ISV Accelerate Program to develop blockchain gaming infrastructure solutions.



By Kate Irwin

📅 Oct 11, 2023

🕒 2 min read

About the Goa Branch

Goa Branch of Western India CA Students Association (WICASA Goa) was formed in 2013 and is currently headed by the WICASA Chairperson CA. Vishwanath Bhobe. WICASA is the student's wing of Western India Regional Council of Institute of Chartered Accountants Association (WIRC-ICAI). It is this association which provides students a platform to learn, share, participate and perform/ It is a platform given by ICAI for the students, by the students of the students. It's a family consisting of 1,50,000 members in western region. The managing committee of WICASA Goa consists of 6 members, which includes 2 members from the managing committee of the branch and the rest would be Chartered Accountancy course students, pursuing their article ship, to be the eminent future torch bearers of the institute.

Managing Committee Goa Branch of WICASA OF WIRC of ICAI



CA. Vishwanath S. S. Bhobe
Chairperson Goa WICASA



Mr. Bharath Kamath
Vice Chairperson



Miss. Shreya Rahate
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Miss. Aarya Dhond
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CA. Vaibhav Bale
Member

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Vice-Chairperson : CA. Milind Shirodkar

Secretary: CA. Vinayak Dhumatkar

Chairperson - WICASA : CA. Vishwanath Bhobe

Treasurer : CA. Vaibhav bale

Immediate Past Chairperson : CA. Gaurav Kenkre

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