



NOVEMBER 2023  
VOL IV SERIES 10

# 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

## Contents

WICASA - Goa Chairperson Message	Page 2
ICAI 75th Year Celebration Logo	Page 3
Yes We can!	Page 4
Hobby	Page 6
Book Review	Page 8
November Crossword	Page 9
Activities of Goa Branch of WICASA of WIRC of ICAI	Page 10
Important Announcement from Board of Studies - November 2023	Page 16
Link to ICAI Students & WICASA Newsletter	Page 16
Download ICAI BOS mobile App for Students	Page 17
News Updates	Page 18
About the Goa Branch	Page 19

Want to contribute  
to WICASA  
Newsletter?

Send in your  
technical or student  
life related articles to  
[mindspark@goa-icai.org](mailto:mindspark@goa-icai.org)  
along with your  
photo and brief  
profile.

# FROM THE DESK OF THE WICASA CHAIRPERSON

My Dear Students,

November 2023 Intermediate & Final Exams are over. It was the last attempt in the old course and I am confident that all of you must have attempted it to the best of your abilities. Good results will surely follow.

In the month of November, your branch conducted Advanced ITT Batch for CA Final students and ITT batch is currently underway for CA Intermediate students. We had received a lot of requests from students to start the batch earlier than usual. Respecting the sentiments of the students, we are conducting Advanced ITT & ITT batches well ahead of May 2023 examinations so as to allow students ample amount of time for exam preparations.

Our WIRC office bearers led by young and dynamic Chairperson CA Arpit Kabra along with CA Saurabh Ajmera, Secretary WIRC and CA Ketan Saiya, Treasurer WIRC visited the branch on 30th of November as a part of their annual branch visit. On the occasion, we conducted interactive meet with students.

CA Arpit Kabra guided the students on how CA course could be life changing decision in one's life. He also mentioned about how the CA profession is evolving and beholds in future. CA Saurabh Ajmera, stressed on the idea of always staying ahead of curve and dynamic nature of CA curriculum. CA Ketan Saiya mentioned about how technology and knowledge is shaping up the profession. Students were thrilled to listen to them and learn & motivate from their wisdom.

The month of December is the month of National & Mega Conferences for CA Students. Many conferences are being organized. List of such conferences are announced on BoS portal. Notable among them is "VARENYAM - Connecting Dreams, Inspiring Motivation" hosted by WIRC on 15th & 16th of December. Students should take maximum advantage of such conferences, learn from learned faculties, participate as paper presenters, make friends and have some fun too!! It is a great experience to be at CA students conference and lifetime experience.

Friends, since the exams are over, once should take out some time to relax. Your mind and body need rest and rejuvenation. Forget about results. Indulge in hobbies, travel, if possible, spend time with your friends. It will give you right amount of impetus and energy for your studies ahead.

December is going to be full of activities. By the time this newsletter is placed in your hand's seminar on GST Annual returns, Industrial visit to IFB and Indoor sports meet would be over. We would be having many exiting activities and competitions, seminars and looking forward to your participation in large numbers.

Friends, month of December is full of fun and frolic in Goa. With Christmas just about fortnight away. May the spirit of Christmas infuse your life with hope & positivity!! May the New year bring much joy to all of you!! Hoping to see all CAFinal students as Chartered Accountants in the New Year!!

As for students appearing in December 2023 CA Foundation Examination, All the Best!!

Merry Christmas and Happy New Year in Advance!!

Yours Sincerely,

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



CA. Vishwanath S. S. Bhobe



## ICAI 75<sup>th</sup> Year Celebration Logo



## Goa Branch Golden Jubilee Celebration Memorabilia



## Yes We Can!

CA

Not just a prefix

Not just a profession

But a matter of pride

An epitome of respect

A sense of accomplishment

**CA = Intelligence + Hard work + Consistency + Passion**

There are so many CA aspirants who are now Chartered Accountants, from whom I take inspiration, such as CA Shailee Chaudhary (Six attempt failure secured AIR -1), CA Chirag Chauhan (Bomb blast victim) and CA Prema Jaykumar (Auto driver's daughter) and many more. They have truly set an example, making us more motivated to achieve our goals.

Sometimes after giving so many attempts, we feel demotivated. Seeing, your junior articles completing their CA earlier than you, let you feel automatically demotivated. Once you face failure, you start thinking only to pass and when you fail more than once, you lose hope and switch to other career options.

CA Shailee Chaudhary had once rightly said:

“Gir gaye toh kya hua, Garte wahi hai jo chalte hai..... Bas itna sa karna hai ki uth ke phir se chalna hai .....Aasaan hai....Aasaan hai...”



If they can pass after facing so many challenges, why can't we? What are we lacking?

We are lacking: the passion and dedication. The passion and dedication can make you do anything.

Friends you have chosen this course; maybe you're facing failures now. But once you become a Chartered Accountant, nobody is going to ask you how many attempts you took to become a Chartered Accountant. But if you quit now, then nobody will recognize that you have cleared till Intermediate/ Foundation or maybe you secured distinction in some of the papers.

Failures are not those who fail but those who quit.



Apurva M  
Student





So let others do the murmuring. You don't let your efforts come down. If others can do this, then you can also do it. Everyone has the same brain but what differs is how to use such. When everything is going against you. then remember an airplane takes off against the wind not with it.



Your time is now

Yes we can!

Yes we will!

Yes we are!



## Hobby

Once when I newly enrolled for the CA course, I went to meet my College Principal Prof. Prita D. Mallya. That day she gave me a mantra which I followed and would like to share with you'll.

She said, "You have joined the CA course. Now, as a student and even as a professional in your future, you will come across situations where you will be terrified by lot much of stress. And the best remedy for the same is your hobby. It will never allow stress to affect you. So never leave your hobbies behind."



Dnyanada A. Prabhudessai  
Student

This Mantra is applicable to all no matter whether they are employed somewhere, self employed, homemakers or students. Every person must have one or the other hobby so as to live life happily. Hobby plays a vital role in our life. The blank canvases of our lives are decorated with wonderful colours by them.

However, many people get separated from their hobbies and the excuse they give is "I don't get time for it". To some extent it might be true but we have to keep one thing in our mind that we don't get time, we have to take it. A person should learn to manage his/her schedule in such a manner that at least few minutes of the day can be devoted for his/her hobby, as a hobby is a vital part of our life. It will never leave us until we wish to get rid of it.

Hobbies, as my Principal ma'am said, act as a good stress burster. Who won't feel good by listening to their favourite music, or playing a musical instrument or gardening or practicing any of their favourite things after getting tired due to studies or work?

It helps to regain the energy to work. It gives positive vibes to our mind making it feel active and happy so that we can work with more productivity. Relaxation is said to be one of our key requirement so as to maintain our energy levels to work in an efficient manner, and no other mode of relaxation will be as soothing and productive as practicing hobbies.

Whenever we feel discouraged, may be on account of some failure, criticism, or any other reason, we should practice our hobbies. Because usually we perform them very efficiently and this helps us to realize our capabilities and potential, thereby cheering us up. It shows us the worth of our ownself.

Hobbies makes our mind feel motivated and happy. As many self help books suggest, no one other than our thoughts can impact our lives in any manner. When we practice hobbies, our mind remains happy and cheerful. This will lead to positive thoughts which will impact our health and our surroundings positively. All these will lead to a good mood and it would make us behave in a positive manner thereby helping us develop good relations with people around us along with increasing our productivity towards our work.



There are some hobbies which not only makes us happy but also spreads happiness amongst the people around us. Playing a musical instrument is one example of this. My family members always encourage me to practice my hobby of playing harmonium during my free time. They told me that when I play harmonium, it makes them feel better, the surroundings get filled with positivity.

Similarly, a person having a hobby of gardening, teaching, painting, etc can add colours into the lives of many people through their hobbies. This will provide us with immense pleasure and satisfaction and it may also become a great contribution from us to the society. Certain hobbies like reading a good book or listening to soothing music leads to a sound sleep and the hobbies like traveling will add mesmerizing memories and adventure into your life.

Thus, to all the readers, it is a request that at least few minutes a day, devote your time for your hobby. Don't say that I'm too busy with my work or have a bulk of syllabus to finish, and I don't have time for the hobbies. Few minutes for hobby will increase your efficiency towards work or studies and instead of wasting time it will lead to saving of it.

I would like to end my article with a beautiful quote by Phyllis McGinley,

"A hobby a day keeps the doldrums away"



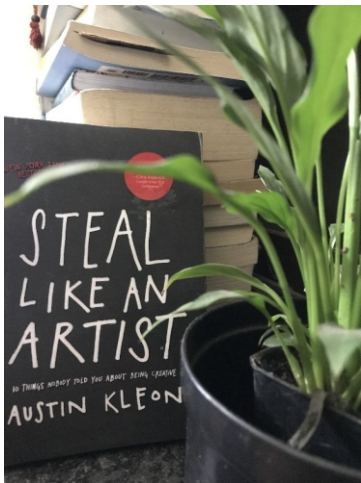
## Book Review

### *Steal like an artist*

If you feel that your creative spree is dying or you think you are stuck, then this is the right book for you.

Austin Kleon is a New York Times bestselling author. An advocate of library tourism, he is known for influencing reading amongst people through his blogs, newsletters, and poetry work. He insists on being known as a “writer who draws”. Born in Ohio, he holds a bachelor's degree in philosophy (Interdisciplinary studies) from Miami University. productivity.

The book commences with a preface better titled 'All Advice is Autobiographical' which intrigues one to read further. The book campaigns about “Stealing”. Yes, you read it spot-on. Don't wait until you're ready, just start copying. Initially, the pages run into explaining to the reader about the origin of ideas. Eventually, it smoothly blends stealing and hoarding with boosting creativity and side-by-side productivity.



The words of the writer push you to pursue knowledge and navigate you on how to equip yourself through the journey of creativity. The pieces of equipment could be as basic as stationery, curiosity, kindness, stamina, and willingness to look dumb or even take a nap. This book is not really about hustling but rather changing the process of thinking and doing things. It minutely hints at how to handle yourself and tidy up a bit.

The prompts of doodles from the author will keep you engaged throughout. Quotes from inspiring artists like “There is nothing new under the sun. “Or “Modern art = I could do that + Yeah, but you didn't.” might leave the readers pondering. Like most self-help books author just aims at conveying his thoughts but there are no hard and fast rules to do exactly what he says.

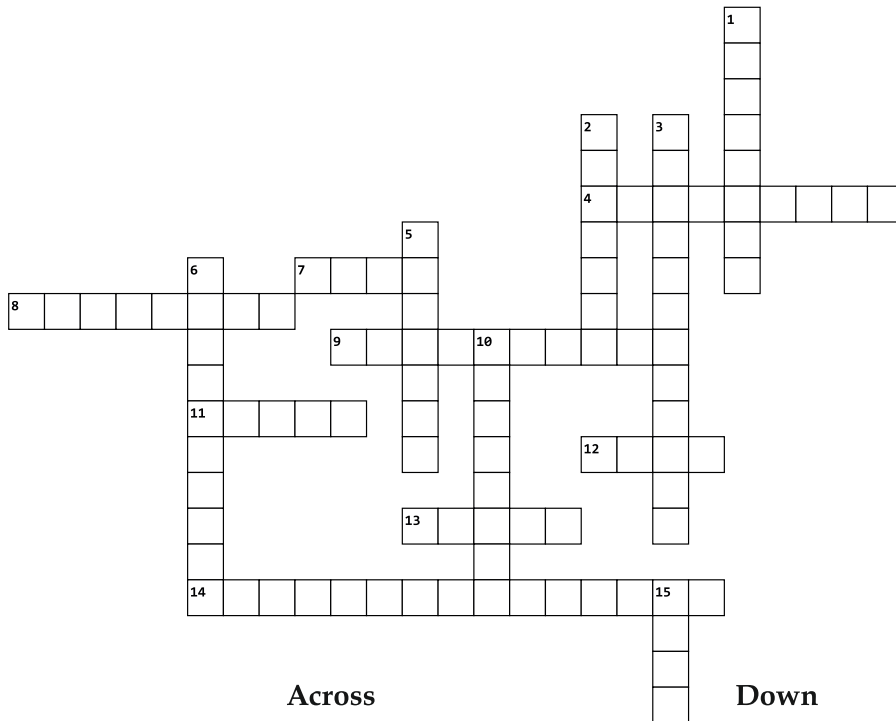
The cover and doodles are black and white but the book wishes to add some colours to your thoughts and ideas. This book can be read by anyone regardless of their age. Happy reading!



Yugma Munshi  
CA Final Student



# NOVEMBER CROSSWORD

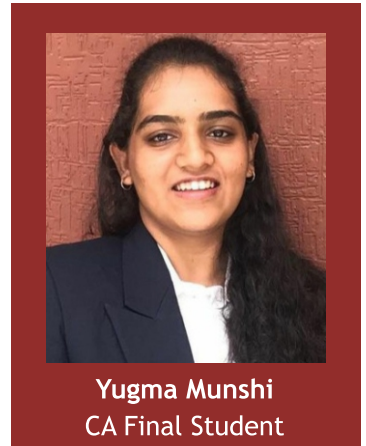


## Across

4. A start-up which is speedily growing and is expected to reach \$1 Billion mark in near future.
7. Synonym for the word beginner or novice.
8. The name of the platform launched by Prime Minister on the National Unity Day. It aims at developing leadership skills among youth to make them social innovators and leaders in the community.
9. Investment where a company or government entity purchases or leases existing production facilities to launch a new production activity.
11. The first cricket team to score more than 300 runs in a T20I. The record took place during Asian Games this year.
12. This excel function returns the discount rate for a security.
13. Last name of the author of the book "Atomic Habits".
14. It is capex or investment made to existing project with the target of getting more production out of existing assets.

## Down

1. The name of the indigenous data link communication developed by the Indian Navy.
2. The investment philosophy where investor believes that in long term it is difficult to out-think the market. One cannot earn a return more than average return of the market. Their notion involves investing in index more than investing in individual stock.
3. Any individual or any organization that prepares recommendations and gives advice for the institutional investors or shareholders so as to aid them in the casting of their vote in respect of any policy issues or a public offer.
5. An informal agreement entered by companies where they agree not to hire or pursue each other's employees.
6. A type of foreign direct investment (FDI) in which a parent company creates a subsidiary in a different country, building its operations from the ground up.
10. Morocco is a country located in this region of Africa.
15. "Just Do It" is the slogan of which brand?



**Yugma Munshi**  
CA Final Student

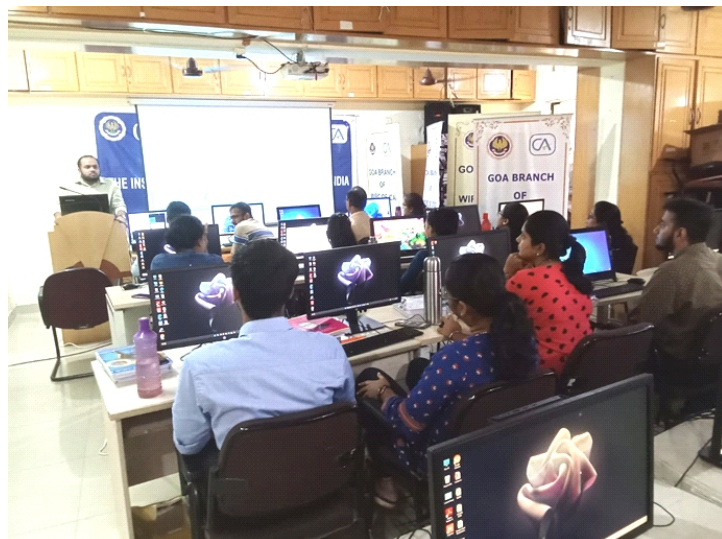


## Activities of Goa Branch of WICASA of WIRC of ICAI

Sr. No.	Date	Programme	Speakers
1	10.11.2023 to 28.11.2023	Goa Branch (WIRC) of ICAI & WICASA Goa has organised AICITSS - Advanced IT course	
2	30.11.2023	Goa Branch (WIRC) of ICAI & WICASA Goa has organised WIRC Office Bearers Interactive Meeting with the Students of Goa	CA. Arpit Kabra, WIRC Chairman CA. Sourabh Ajmera, WIRC Secretary CA. Ketan Saiya, WIRC Treasurer
3	30.11.2023	Goa Branch (WIRC) of ICAI & WICASA Goa has organised ICITSS - Information Technology course	



## AICITSS - Advanced IT course fro Students held from 10.11.2023 to 28.11.2023







## WIRC Office Bearers Interactive Meeting with Goa Branch Members held on 30.11.2023











## Interaction of WIRC Office Bearers with Students held on 30.11.2023







**Interactive Meeting with Women Members & New Members  
of Goa Branch held on 30.11.2023**





## **IMPORTANT ANNOUNCEMENT FROM BOARD OF STUDIES - November 2023**

- **Mega Conference of CA Students - Kozhikode on 2nd & 3rd December, 2023**  
at Nalanda Auditorium, Kozhikode, Kerala  
[https://boslive.icai.org/announcement\\_details.php?id=260](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](https://boslive.icai.org/announcement_details.php?id=263)

## **Link to ICAI Students & WICASA Newsletter**



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



**WICASA Newsletter -  
November 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

### Finance

## FTX Relaunch Effort Includes Celsius Winner Proof Group, Sources Say

Plans to bring Sam Bankman-Fried's crypto exchange back to life include the Silicon Valley investment firm Proof Group, which was part of the Fahrenheit consortium that successfully bid for bankrupt cryptocurrency lender Celsius.

By Ian Allison

Nov 6, 2023 at 10:33 p.m.

Updated Nov 7, 2023 at 3:59 a.m.



## Aadhaar data leak: Massive data breach exposes about 81 crore Indians' personal information on dark web. Details here

1 min read

31 Oct 2023, 08:11 AM IST

Join us



CHRIS JONES

NOV 06, 2023

## A crypto exchange tackles CEX issues, pledges to share revenue with its users

A major cryptocurrency exchange is nearing the completion of its Web3 ecosystem with its utility token and is taking a daring step by pledging to share revenue with the community.



# Blockworks



SOL 65.30 4.11% ADA 0.44 -0.66% AVAX 26.87 4.37% AAVE 9

HOME < NEWS < DEFI

## ChainLight saved zkSync Era from \$1.9B exploit

Exploiting the bug would have required the highest levels of security privileges across zkSync Era's infrastructure

BY BESSIE LIU / NOVEMBER 3, 2023 05:53 PM

## Hackers Pinch Nearly \$1 Million in Crypto Via Fake Ledger App on Microsoft App Store

Microsoft's official App Store served up fraudulent code crafted by crypto crooks.



By Mat Di Salvo

Nov 7, 2023

2 min read

### Policy

## Hong Kong Now Considering Spot Crypto ETFs for Retail Investors: Bloomberg

The move comes a month after authorities in the City updated financial regulations to allow for retail investors to buy spot crypto ETFs.

By Sam Reynolds

Nov 6, 2023 at 9:05 a.m.

# 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**  
Secretary



**Miss. Aarya Dhond**  
Treasurer



**CA. Vaibhav Bale**  
Member

### **Editorial team**

**Editor** : CA. Vishwanath Bhobe - Chairperson WICASA - Goa

**Co-Editor** : CA. Shrinivas Prabhu

### **Team Members:**

CA. Vaibhav Pai Fondekar

Mr. Swapnil Fadnis

Mrs. Radhika Dhumatkar

Ms. Yugma Munshi

Ms. Angeline Mascarenhas

### **Managing Committee Goa Branch of WIRC of ICAI**

**Chairperson** : CA. Thomas Andrade

**Vice-Chairperson** : CA. Milind Shirodkar

**Secretary**: CA. Vinayak Dhumatkar

**Chairperson - WICASA** : CA. Vishwanath Bhobe

**Treasurer** : CA. Vaibhav bale

**Immediate Past Chairperson** : CA. Gaurav Kenkre

### **Contact Details:**

201/202, Kamat Towers, Patto Plaza, Panaji - Goa

Phone : 0832 - 2438516, Email : [mindspark@goa-icai.org](mailto:mindspark@goa-icai.org)

Monday to Saturday Office Time

09:30 am - 01:00 pm and 02:00 pm - 05:30 pm

Want to  
contribute to  
WICASA  
Newsletter?  
Send in your  
technical or  
student life  
related articles to  
[mindspark@goa-icai.org](mailto:mindspark@goa-icai.org)  
along with your  
photo and brief  
profile.