



DECEMBER 2023
VOL IV SERIES 11

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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Want to contribute
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,

Wish you all a very Happy and a Prosperous New Year 2024!!

As promised, the month of December was full of activities for Goa WICASA. We

- Conducted Half Day Seminar on Simplifying GST Annual Returns - GSTR 9 & 9C for Students to help them familiarize with laws and procedures for GST Annual Return Filings. I must thank the faculty CA Royce Pereira for wonderfully deliberating on the subject. Seminar was well attended by more than 50 students.
- Organized a Pad Yatra under the aegis of Financial & Tax Literacy Group to create Jan-Jagruti about various financial & tax information.
- Organized along with Belgaum Branch of SICASA, an Industrial Visit to IFB Industries, Verna at their washing machine manufacturing plant. It is the only facility of IFB Industries to manufacture washing machines across India. Students were made aware of the entire manufacturing process as well as the accounting procedures and practices relating to the industry. I must acknowledge the efforts taken by CA Viraj Naik in coordinating and welcoming us at IFB Industries. We also thank Belgaum SICASA for coming all the way to Goa especially for this Industrial Visit. It was a great experience for us and our students to interact and learn from students across region.
- Conducted our Annual Indoor Sports Meet at Fatorda Indoor Stadium for Students and CA Members which got an overwhelming response. Students & Members competed in Table Tennis, Badminton and Chess. It was a great chance especially for the students to release all their stress after a hectic exam period and also to interact with the members in profession. Skills, enthusiasm and sporting spirits displayed were top notch during the event.
- Conducted Investor Awareness Programme on Art of Budgeting - Basics of Personal Finance by CA Yogesh Kulkarni for the students of VVM's Shree Damodar College of Commerce & Economics, Margao.
- Conducted a seminar for CA Students on Importance of English Language & Ethical Values. Effective English Speaking & Writing skills along with ethical values have become indispensable in today's professional life. The session was conducted by our young & dynamic member CA Anis Sayani.
- Also started MCS Course which would continue in the month of January.

Friends, we are truly encouraged by your participation & would like to continue this momentum gained with many more fun & learning programmes for you in the New Year as well.

I would like to take this opportunity to heartily congratulate WIRC headed by Chairman CA Arpit Kabra & team WICASA headed by CA Pinki Kedia for making a World Record for largest human mosaic of ICAI Logo in the world with more than 5000 participants at the 37th Regional Conference of WIRC.

Finally, the results of November 2023 Final & Intermediate exams are likely to be declared on 9th January 2024. All the Best for your results!! Am sure this new year will bring you success that you truly deserve. My Best wishes always !!

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





NOT ALL HEROES WEAR CAPES

On reading the title, you might be thinking about all the ordinary yet special people in our lives. The first thought in your mind would be “mother”. Yes it's true, mothers are no doubt the ultimate heroes. But this article is especially dedicated to all those heroes who don't say anything but contribute a major portion in our lives. The one because of whom we aren't suffering from any diseases. The one because of whom, our environment is clean and hygienic.

Who is it? Who does all this things? Can't think of that person, right? This is because we have always been ignorant about them. Never even bothered to notice them or enquire about their lives, their jobs. Always considered them as inferior and never even smiled or said a “hello” to them.

Think, think! Who it might be?

It's none other than our “Waste collectors”. Or y'all might use different words to call him such as garbage man, trash man etc.

One might be thinking “Oh it's their job and what's so great in that?” Why prioritise them?

But why is their job considered as a “dirty job”? We are the ones who are creating all those garbage, waste, trash. In fact, they are helping us and the environment more than we are.

Take time from your busy schedule and pay attention to the garbage man one day. They wake up early, clean the garbage and the mess and collect waste door- to- door. Ever thought how many diseases they might get? Cleaning and picking up all the trash and piling them up at one corner with / without hand gloves. They have a variety of tasks to do the whole day. Riding in or on garbage trucks, collecting waste, loading it into bins, cleaning various places and also recycling it. Cleaning the overflow onto the roads and segregating the waste. The germs in that waste might affect their health. Every day they have to clean up the whole mess around the city. Don't we have any responsibility here? We are all aware of the environment and why we need to protect it. But we all are ignorant. Is this what being modern means? Throwing away plastics on the road, kicking the dustbins and not separating the wet waste from the dry one. Are we contributing anything by doing this? No, we are making it worse. But our real heroes without saying anything cover up our mistakes and do their jobs amazingly. Imagine collecting banana peels, rotten food, stale veggies, wasted food and egg shells. You might just vomit with the smell or even by thinking about it. But they do this all day. And how much do they get paid for such a hardworking job?

Waste Collectors

We always heard of “Doctor's day”, “Engineer's day” but we never heard “Garbage man's day”. Did we? Don't they deserve this? After recognising a person's profession and its duties we have ruled out specific days to pay respect to them. But a garbage man's duties should not only to be respected but also to be saluted.



Apoorva H Mandrekar
CA Final Student





The least we can do is, to make their job easier by keeping our garbage in proper bins and showing them a little appreciation. So let's take a step towards cleanliness and acknowledge the hardships of our real heroes.





CALCULATOR

Dear Calculator,
my best friend forever,
thank you for being
a great supporter.

The back bone of accounts
precious more than gold,
by accompanying me
you always shared my load.

That nervous mind
in the exam hall,
you were the witness
of that all.

You were there by my side
in good as well as bad,
you rescued me at times
when I was getting mad.

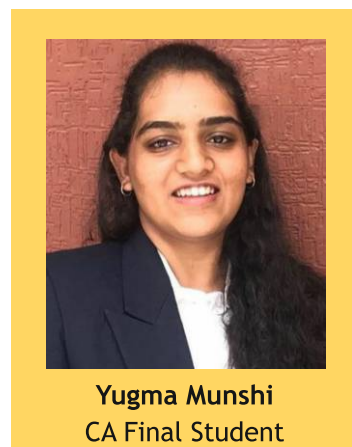
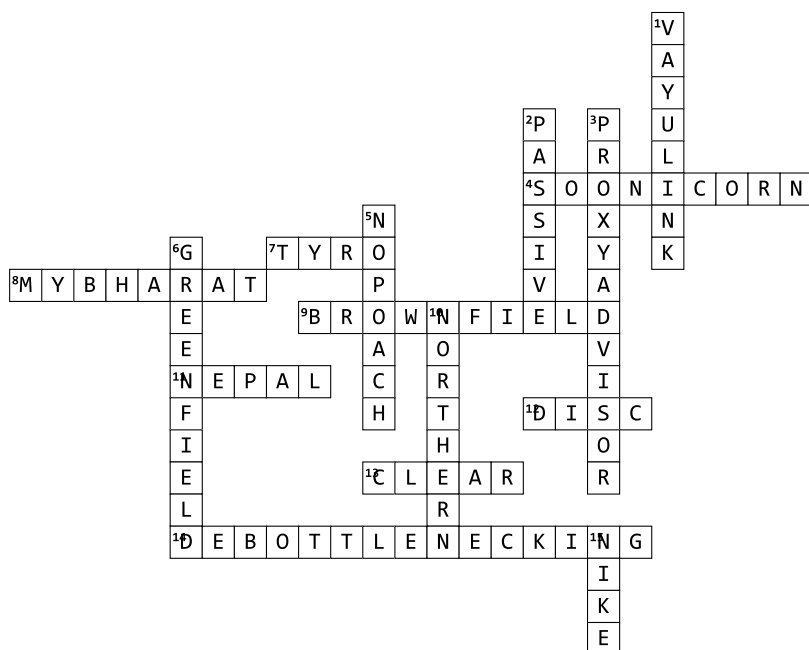
You witnessed the panic
of tallying assets and liabilities,
you saved our time,
with your wonderful abilities.

Your presence is something
that is highly significant,
in the journey towards dreams
of every commerce student.



Dnyanada A. Prabhudessai
Student

NOVEMBER CROSSWORD ANSWERKEY



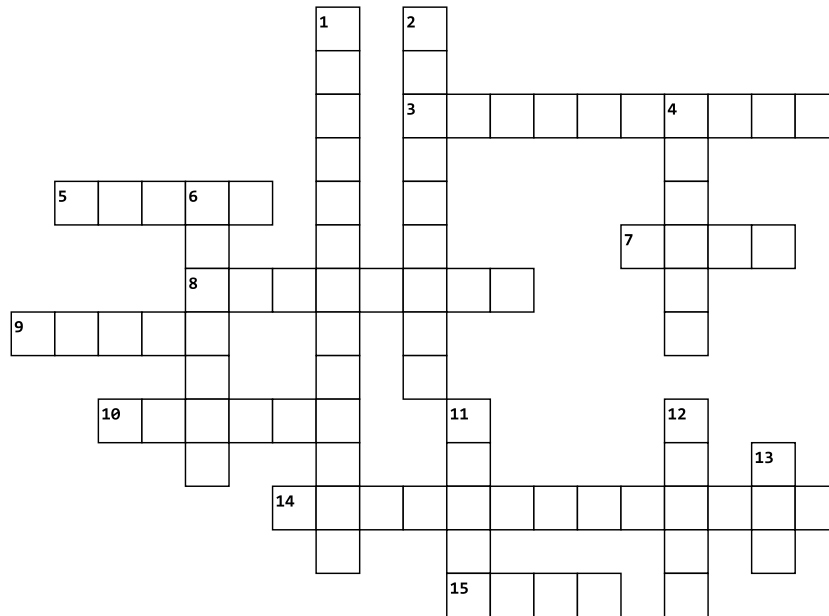
Across

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?

DECEMBER CROSSWORD



Across

3. "The happiest place on Earth" is the slogan of this brand.
5. Synonym for the word "Grimace".
7. Whenever a company makes any allotment of shares or securities, it is required to file a return of allotment in this e Form to the Registrar within thirty days of such allotment including the complete list of allottees to whom the securities have been issued.
8. The type of valuation method wherein similar or comparable assets are used in valuing the asset at hand.
9. Time magazine's 'Athlete of the Year' for 2023.
10. This Excel function returns a number rounded to the desired multiple.
14. Act of adopting the US dollar as the legal tender and unit of account in a country.
15. MCA form used for filing the company's financial statement for every financial year with the Registrar of Companies.

Down

1. In the cryptocurrency business, a marketing stunt that involves sending coins or tokens to wallet addresses to promote awareness of a new virtual currency.
2. Financial planning and analysis (FP&A) is a set of four activities that support a company's major business decisions and overall financial health. Three activities are planning forecasting, and analysis. Which is the fourth activity?
4. Shinku La Tunnel is proposed to be constructed in this state/UT.
6. Last name of the author of the book "Do Epic Shit".
11. As of December 2023, the Indian Penal Code-official criminal code of India is replaced by Bhartiya *(dash)* Sanhita.
12. This bank has launched a global service account to address the banking needs of companies in the service export sector. The account includes advisory services on forex markets and trends for a competitive edge. Clients will also have access to trade experts and digital solutions for expert trade insights and innovative digital solutions.
13. Shashikala Kakodkar popularly known as Tai, was the first woman to serve as the Chief Minister of this state.



Activities of Goa Branch of WICASA of WIRC of ICAI

Sr. No.	Date	Programme	Speakers
1	5.12.2023	Goa Branch (WIRC) of ICAI & WICASA Goa has organised Half day Seminar for CA Students on "Simplifying GST Annual Returns - GSTR 9 & 9C"	CA. Royce Pereira
2	9.12.2023	Goa Branch (WIRC) of ICAI & WICASA Goa under the aegis of Financial & Tax Literacy Group, ICAI has organised Pad Yatra- Jan Jagrukta Abhiyan	
3	9.12.2023	Goa Branch (WIRC) of ICAI & WICASA Goa has organised Industrial visit to IFB Industries Ltd, Verna Goa	
4	10.12.2023	Goa Branch (WIRC) of ICAI & WICASA Goa has organised Indoor Sports Meet For CA Students & Members	
5	13.12.2023	Goa Branch (WIRC) of ICAI & WICASA Goa has organised "Investor Awareness Programme" on the topic "Art of Budgeting - Basics of Personal Finance" at VVM's Shree Damodar College of Commerce & Economics, Margao, Goa	A. Yogesh Kulkarni
6	18.12.2023	Half Day Seminar For CA Students On "Important Of English Language & Ethical Values	CA. Anis Sayani
7	26.12.2023	Goa Branch (WIRC) of ICAI has organised MCS Course for CA Students	



Half day Seminar for CA Students on “Simplifying GST Annual Returns - GSTR 9 & 9C” held on 5.12.2023





Goa Branch under the aegis of Financial & Tax Literacy Group, ICAI has organised Pad Yatra- Jan Jagrukta Abhiyan held on 9.12.2023





Industrial visit to IFB Industries Ltd held on 9.12.2023





Indoor Sports Meet For CA Students & Members held on 10.12.2023





Investor Awareness Programme” on the topic “Art of Budgeting - Basics of Personal Finance held on 13.12.2023





Half Day Seminar For CA Students On “Important Of English Language & Ethical Values held on 18.12.2023



MCS Course for CA Students held on 26.12.2023





IMPORTANT ANNOUNCEMENT FROM BOARD OF STUDIES - December 2023

•Advanced Integrated Course on Information Technology and Soft Skills (Advanced ICITSS) - Adv. Information Technology Test - Computer Based Mode (CBT) - Dec 2023, Jan, Feb, March 2024 (20.11.2023)

https://boslive.icai.org/announcement_details.php?id=292

•Clarifications on the requirement of completion of Advanced ICITSS and Advanced IT Test thereunder, with reference to eligibility to appear in CA Final examination, under CA Regulations 31(v) - (22-12-2023)

https://boslive.icai.org/announcement_details.php?id=296

Link to ICAI Students & WICASA Newsletter



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



**WICASA Newsletter -
December 2023**



DOWNLOAD ICAI BOS MOBILE APP FOR STUDENTS



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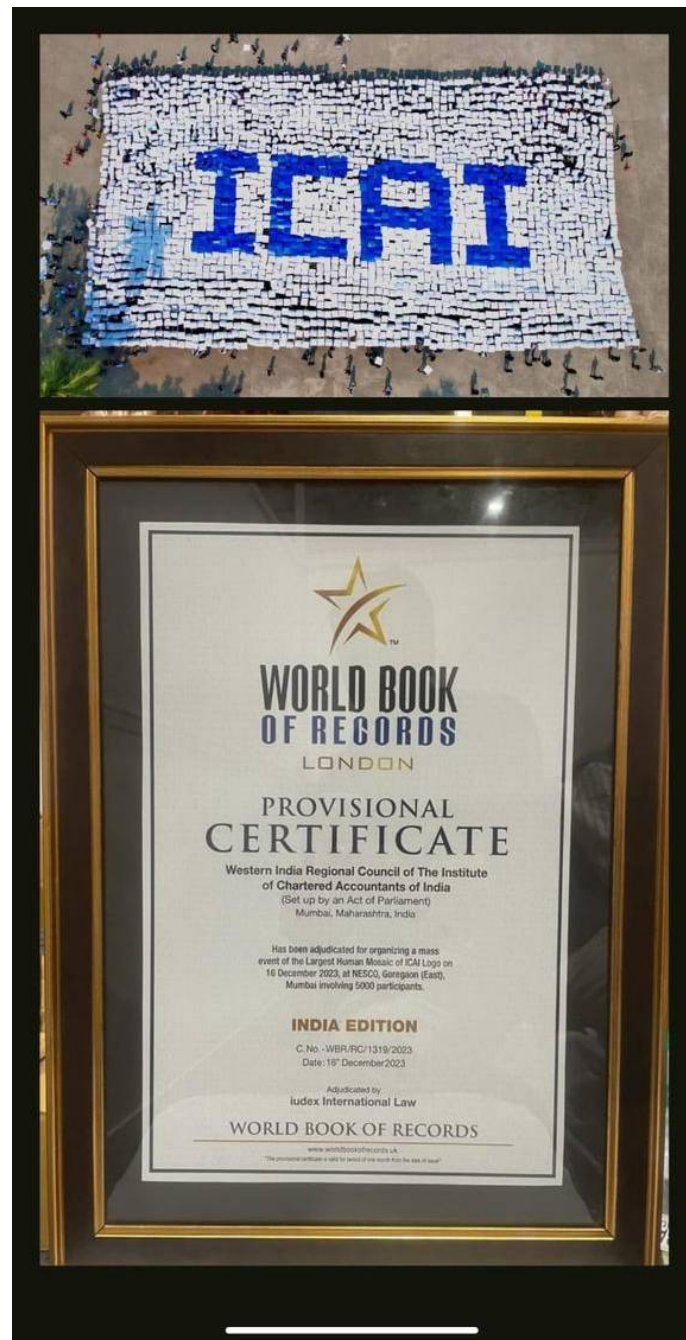
Download ICAI BOS mobile app from Apple Play Stores - <https://apple.co/3ASDM9v>

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.



**A WORLD RECORD for the Largest Human Mosaic
during 37th Regional Conference
of WIRC at Nesco Goregaon on 16 Dec 2023**





NEWS UPDATES



TRISTAN GREENE

DEC 05, 2023

IBM unveils new air-gapped cold storage solution for digital assets

The new system works a lot like a time delay safe for digital assets with a policy engine to broker communications.



PRASHANT JHA

DEC 14, 2023

Ledger patches vulnerability after multiple DApps using connector library were compromised

Multiple decentralized applications using Ledger's connector library have been compromised, including SushiSwap and Revoke.cash. Ledger claims the issue has been fixed.

Web3 Gaming Market in 2023: Insights and Investment Opportunities

#Web3

22,289 followers

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Published on 12-Dec-2023

This year has been pivotal for the Web3 gaming market, characterized by dynamic developments and investment trends. In this comprehensive analysis, we'll explore the evolving landscape of Web3 gaming. We'll also delve into investment opportunities in this exciting and rapidly growing sector.

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

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Mrs. Radhika Dhumatkar

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Ms. Angeline Mascarenhas

Managing Committee Goa Branch of WIRC of ICAI

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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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