



APRIL - JUNE 2025
VOL VI SERIES 1

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,

The quarter that went past us was a mixed bag of challenges and opportunities too.

The months of April and May were those of fervent preparation for the May exams. Mock test series were organised for the Foundation, Intermediate and Final students. A virtual revisionary session on Math-e-Magic for CA Foundation students was organised by Pune Branch jointly with Goa branch, and other branches of WICASA and CICASA. The sessions were especially useful for students having some apprehension towards the Maths paper.



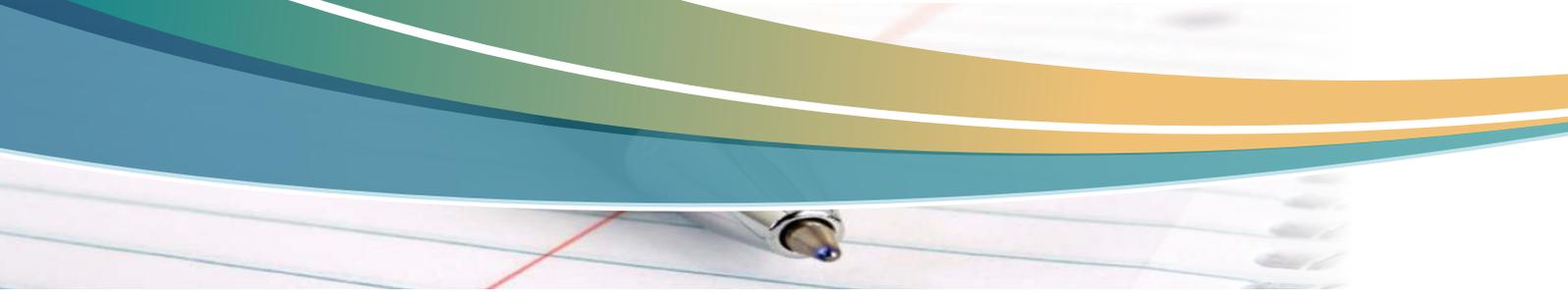
CA. Sneha Menon

The savage and hateful Pahalgam attacks on 22nd April followed by military conflict 7th May onwards with Pakistan took its toll on all of us. As citizens, our emotions of horror, outrage, panic and fear rallied along with a determination to stay united in the face of this adversity. But Unity prevailed.

Surely then, this uncertainty of full scale war looming over our heads coupled with the postponement of the exams towards the end of May must have been a turbulent and distressing time for those of you students waiting to write their exams. We salute your courage and persistence in the face of such uncertainty! The mettle you demonstrated will serve you well in your professional journey.

With early rains, June brought some respite in both temperature levels and the Income Tax Return date extension. Those students undergoing articleship would have more time and chance at a structured learning for ITRs and audits - please do take this opportunity to couple theoretical learning along with practical application. The best learning happens when it is hands-on.

In June, your WICASA also conducted the Branch level National Talent Search 2025 with the Elocution, Essay, Quiz and Pitch Deck competitions. We had a very good participation of almost 30 students - a day long celebration of talent and networking. Congratulations to the winners as well as the participants for giving it a good fight.



Goa WICASA Branch level winners are :

Essay Competition :

1st Prize - Mitosha Fernandes

2nd Prize - Marianne Diniz

3rd Prize - Akanksha Mahabal

Pitch Deck

1st Prize - Team - Shriya Talauliker & Tejasvi Patil

Elocution Competition :

1st Prize - Jeet Kavlekar

2nd Prize - Prajyoti Kandolkar

Quiz Competition :

1st Prize - Team - Govind Khandeparker & Saish Patkar

Our winners then went on to the regionals to Mumbai and having given their best returned with a lifetime of learning, memories and bonding.

By the time this edition reaches you, the results would have been declared, so good luck to everyone for their results.

The journey of a CA student is an arduous one and most times lonely. So I will end with a reiteration of my previous appeal to all the students, you are what makes WICASA what it is, participate and share this journey with your other fellow wayfarers and the burden will surely feel lighter.



Time Management

A Flicker Lost

I opened my eyes to greet the dawn,
But blinked—and suddenly, noon was gone.
I scrolled, I tapped, I chased delight,
And day dissolved into the night.
Oh time, so silent, swift, and sly,
You pass unnoticed while dreams lie.
Not in the hours, but in our gaze,
We lose the moments, lose our days.



Apoorva H Mandrekar
CA Final Student

“Time is what we want most, but what we use worst.” - William Penn

In a world buzzing with notifications, pings, reels and relentless schedules, the idea of "time management" has become both a necessity and a paradox. We have more tools to save time than ever before, yet we often find ourselves feeling rushed, distracted and unfulfilled. In this digital age, where attention is currency and distractions are abundant, mastering the art of time management has evolved from a productivity tactic to a survival skill.



But managing time isn't just about scheduling tasks—it's about living meaningfully.

Time is a curious companion. Sometimes it feels like it slips through our fingers, like grains of sand. At other moments, it drags on endlessly, especially when our hearts are heavy or minds restless. This paradox arises because, time is not something you manage; it's something you experience.

Life is a limited amount of time and energy. If we truly understand the finiteness of life, we would not waste a single moment.

Gaur Gopal Das has used the metaphor of a plane to describe time in one of his talks: the past and future are its wings, and the present is the cockpit. We can't control where we took off (our past), nor do we entirely control when or how we'll land (our future). But we do have control over the journey in between.

Modern life is overflowing with distractions. We live in an attention economy where every scroll, like and click is strategically designed to hijack our focus. The very tools meant to make our lives easier often end up scattering our attention across hundreds of tabs—both literally and mentally.



Social media, constant notifications and the fear of missing out have rewired our brains.

But what do we lose in the process? we lose presence. And without presence, there is no real experience of life. Only if you are present in this moment can you truly experience joy.

We must invest our time rather than spending it. Spending implies loss, while investing implies return. If we treat our time like currency, where are we investing it?

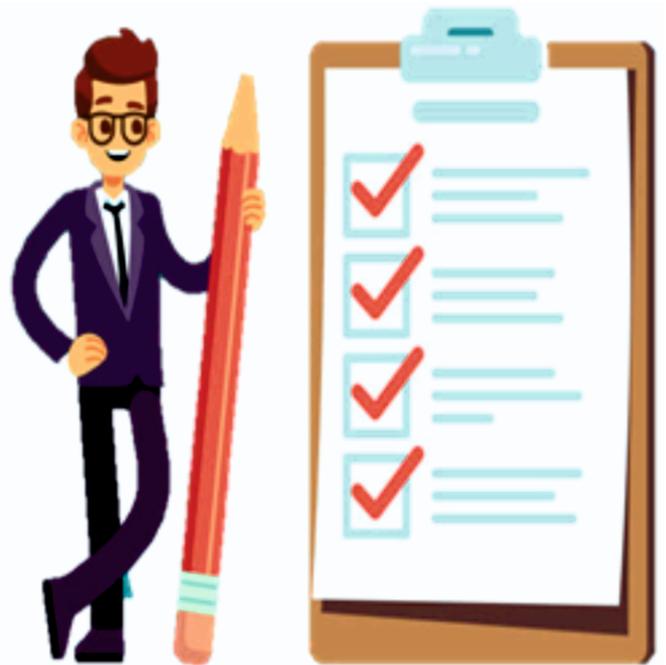
Are we investing in:

- Building meaningful relationships?
- Cultivating inner peace?
- Learning new skills?
- Exploring our creativity?
- Helping others?

Or are we spending it mindlessly:

- Doomscrolling social media?
- Watching yet another episode we don't care about?
- Reacting to every ping?

We must be mindful of our daily investments. Like any good investor, we must seek returns that align with our values: happiness, peace, growth and contribution.



In our race for success, we often forget to live. We chase outcomes—marks, jobs, likes, promotions—only to find that the thrill is fleeting. Don't live like you're racing to your grave.

Instead, if we focus on the quality of our actions, the outcomes will naturally follow. Imagine an artist who paints solely to finish the painting versus one who paints to express. Who experiences more fulfillment? Who is more in tune with time?

Time expands when we're immersed, and contracts when we're distracted. That's why a heartfelt conversation can make hours feel like minutes, while a dull meeting can stretch 30 minutes into an eternity.

Our memory and imagination—our greatest gifts—often become our traps. We dwell on what happened or worry about what might happen, rarely being here, now. He questions: “Why suffer the past or future, when neither exists now?”

Each day is a blank slate. Some days we'll get it right, others we won't—and that's okay. The goal isn't perfection. It's awareness. If, at the end of the day, we can ask ourselves, “Did I truly live today?” and answer with honesty, then we're on the right track. And if not, tomorrow offers a fresh chance—not with guilt, but with clarity.



Your legacy is not what you achieve but how you live. A meaningful life is not measured in likes, followers, or even wealth, but in presence, connection and contribution. It is not length of life, but depth of life. Before our time runs out, let us complete our lives with purpose and joy.



We all get 24 hours, What we do with those hours defines who we are, what we become and the impact we leave behind.

So in this era of distraction, let us remember:

To live slow in a world that urges us to rush.

To be deep in a world that thrives on surface.

To invest in the now, because it's the only currency that's real.



ACTIVITY REPORT FROM APRIL TO JUNE 2025

Sr. No.	Date	Programme	Speakers	Hours
1	3rd to 14th April 2025	Goa Branch (WIRC) of ICAI & Goa WICASA organised Mock Tests (Series-II) for the Students of Intermediate and Final level appearing in the May 2025 Examinations		Nil
2	22nd to 25th April 2025	Goa Branch (WIRC) of ICAI & Goa WICASA organised Mock Test Paper Series I for Students of Foundation course appearing in the May 2025 Examinations		Nil
3	28th April 2025	Goa Branch of WICASA of ICAI jointly with Pune Branch of WICASA & and other WICASA & CICASA Branches across India organised Virtual Revisionary Session on “Math-e-Magic: Crack the Code” for CA Foundation Students Maths Accounts	CA Rashmi Lonikar CA Sanket Shah	Nil
4	5th to 8th May 2025	Goa Branch (WIRC) of ICAI & WICASA organised Mock Test Papers series II for May 2025 Foundation Examination		Nil
5	6th June 2025	Goa Branch (WIRC) of ICAI & Goa Branch of WICASA organised National CA Students' Talent Search, 2025	Judges: CA. Rajendra Parakhi CA. David Pinto CA. Prajakta Parab	Nil



Mock Tests (Series-II) for the Students of Intermediate and Final level appearing in the May 2025 Examinations held from 3rd to 14th April 2025



Mock Test Paper Series I for Students of Foundation course appearing in the May 2025 Examinations held from 22nd to 25th April 2025





Virtual Revisionary Session on “Math-e-Magic: Crack the Code” for CA Foundation Students held on 28th April 2025

CA. RASHMI LONKAR - SPEAKER

Goa Branch | Jay Yede Patil | Saloni Wadke (V... | CA Sneha Menon

RATIOS

A ratio is a comparison of sizes of two or more quantities of the same kind by division. *applies always.*

- Ratio of **a to b** = a/b or **a:b**
- "a" and "b" are called **terms** of the ratio and
- a is called the first term or **antecedent**
- b is called as second term or **consequent**
- Both terms of a ratio can be multiplied and divided by the same non-zero number
- The order of terms in a ratio is important 5:6 is not the same as 6:5
- Quantities to be compared should have same units
- To compare two ratios, convert them into equivalent like fractions.
- FACTOR MULTIPLYING RATIO**: it is the ratio by which original quantity is multiplied to get new quantity.
- GREATER INEQUALITY** If $a > b$

Handwritten example: $2:3 \times 3 = 6:9$

Goa Branch | CA. RASHMI LONKAR - SP... | Jay Yede Patil | Pure Branch of WIRC of ... | Saloni Wadke (VC, Than... | CA Sneha Menon

Goa Branch | Vaibhav Ambhore

The Institute of Chartered Accountants of India

Mock Test Paper - Series I

Question No. 1 is compulsory.
Answer any four questions from the remaining five questions.
Wherever necessary, suitable assumptions should be made and disclosed by way of note forming part of the answer.
Working Notes should form part of the answer.
(Time allowed: 3 Hours) (100 Marks)

Q. 1. (a) State with reasons whether the following statements are True or False:
 i) Insurance claim received on account of plant and machinery completely damaged by fire is a capital receipt.
 ii) Wages paid for erection of machinery are debited to Profit and Loss Account.
 iii) The financial statements must disclose all the relevant and reliable information in accordance with the Full Disclosure.
 iv) The business of partnership must be...
 v) The debit notes issued are used to pay...
 vi) When shares are forfeited, the share...
 of shares forfeited and the share for...
 up capital in arrear of...

From Aumkar, Chairman Thane Branch to everyone

Goa Branch | CA. Sangeet DINKAR - SPEAKER | Pure Branch of WIRC of ... | Vaibhav Ambhore



Mock Test Papers series II for May 2025 Foundation Examination held from 5th to 8th May 2025





National CA Students' Talent Search, 2025 held on 6th June 2025













WICASA Goa students participating in Regionals of NTH at Mumbai







[Link to ICAI Students & WICASA Newsletter](#)



BOS - Students Journal April 2025



BOS - Students Journal May 2025



BOS - Students Journal June 2025



WIRC - Students Newsletter April 2025



WIRC - Students Newsletter May 2025



WIRC - Students Newsletter June 2025

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.

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. Sneha Menon. 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 and of the students. It's a family consisting of 1,50,000 members in western region. The managing committee of WICASA Goa consists of 3 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. Sneha Menon
Chairperson Goa WICASA



Mr. Vedang Sawant
WICASA Vice Chairperson
and Secretary



CA. Venkatesh Shenai
Managing Committee Member

Managing Committee Goa Branch of WIRC of ICAI

Chairperson : CA. Vishwanath S. S. Bhoje

Vice Chairperson : CA. Vinayak V. Dhumatkar

Secretary : CA. Vaibhav Bale

Treasurer : CA. Akshay Mulgaonkar

WICASA Chairperson : CA. Sneha Menon

Managing Committee Member : CA. Venkatesh Shenai

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.

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Monday to Saturday Office Time

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