



FEBRUARY - JUNE 2026
VOL. VI | ISSUE 1

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SET UP BY AN ACT OF PARLIAMENT)

Goa Branch (WICASA) of (WIRC)

WICASA Newsletter



MindSparks

ASPIRE, TOIL, ACHIEVE

Contents

Message from the WICASA Chairman	Pg. 2
Private Equity Decoded: Jeet Kavlekar	Pg. 5
Moo-sings from Meadows: Apoorva Mandrekar	Pg. 8
Rewriting India's Tax Code: Dimple Tavde	Pg. 13
Peer Pressure: Dnyanada Prabhudessai	Pg. 16
CA Crossword Puzzle	Pg. 18
Spot the Difference	Pg. 19
Activity Report	Pg. 20

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 CHAIRMAN

CA. VENKATESH J. SHENAI
WICASA Chairman

*Dear Students,
Greetings!*

It is with immense pleasure and a deep sense of responsibility that I address you through this edition of the WICASA Newsletter as the Chairman of WICASA, ICAI Goa Branch.

At the outset, I place on record my sincere appreciation for the commendable work carried out by CA Sneha Menon, the Immediate Past Chairperson of WICASA Goa, whose dedicated efforts strengthened student engagement and laid a strong foundation for WICASA activities. I also express my gratitude to the Managing Committee of ICAI Goa Branch for reposing their confidence in me to serve as the Chairman of WICASA.

Since assuming office on 19th February 2026, my endeavour has been to build upon this strong foundation and make WICASA Goa a vibrant platform for learning, leadership and professional development. The Chartered Accountancy profession is evolving rapidly with technological advancements, regulatory changes and increasing expectations from professionals. It is therefore essential that students complement their academic knowledge with practical exposure, technological adaptability, communication skills and leadership qualities. With this vision, WICASA Goa has focused on organising programmes that prepare students not only for examinations but also for a successful professional career.

One of the significant highlights during this period was the visit of **CA Mangesh Kinare, Vice President of the Institute of Chartered Accountants of India**, who interacted with CA students during his visit to the Goa Branch. His inspiring address encouraged students to embrace continuous learning, uphold the highest ethical standards and confidently prepare themselves for the opportunities and challenges of the profession. Such interactions with the leadership of the Institute provide invaluable motivation and strengthen the connection between students and ICAI.

During my tenure, WICASA Goa organised a series of technical seminars and knowledge sessions designed to bridge the gap between academic learning and practical application. Students benefitted from an insightful session by CA Vibha Palekar on "Mastering Year-End Audit, Tally & GST Year-End Audit: Critical Attention Areas," complemented by a practical demonstration by Mr. Kedar Vaze on "Mastering Tally for Practical Accounting, GST and Other Compliances." The Branch also organised an engaging seminar by CA Sravani Gurav on "The Smart CA's Excel: Advanced AI Techniques That Double Your Productivity," introducing students to the effective use of Artificial Intelligence and digital tools in professional practice. Further, CA Shrinivas Prabhu conducted an informative session on "Mastering TDS Payments & Filings: From Compliance to Confidence," while CA Vinod Totekar delivered an insightful seminar on "Decoding the ITR Lifecycle: Filing Right, Responding Smart and Staying Compliant," providing practical guidance on return filing,

departmental procedures and compliance. These programmes reaffirmed WICASA Goa's commitment to equipping students with contemporary knowledge, practical exposure and technology-driven skills essential for a successful professional career.

Beyond academics, WICASA Goa continued to encourage the holistic development of students through the CA Students' National Talent Search, providing a platform to showcase creativity and talent, and the CAPL Cricket Tournament, which fostered teamwork, sportsmanship and camaraderie among the student fraternity.

Another proud milestone during the period was the Inauguration of the ICAI Accountancy Museum at VVM's Shree Damodar College of Commerce & Economics, Margao. The museum beautifully showcases the evolution and rich legacy of the Chartered Accountancy profession, inspiring students to appreciate its glorious past while preparing themselves to contribute to its promising future.

Looking ahead, WICASA Goa remains committed to organising programmes that are innovative, relevant and future-ready. We are pleased to announce AURA - AI Understanding for Rising Achievers, a two-day workshop under the aegis of the Board of Studies (Academic), ICAI, aimed at introducing students to the practical applications of Artificial Intelligence in accounting, auditing, taxation and finance. Further, the Mock Test Paper (MTP) Series I & II for CA Intermediate and CA Foundation students appearing for the September 2026 Examinations have already been announced to assist students in their examination preparation. We will continue to organise technical seminars, career guidance programmes, leadership initiatives and skill development activities that empower students to excel both academically and professionally.

I sincerely thank the Managing Committee of ICAI Goa Branch, our esteemed faculty members, volunteers and every student whose enthusiastic participation has contributed to the success of our initiatives. Your continued encouragement motivates us to introduce meaningful programmes that add value to your learning journey.

To all our students, I encourage you to participate actively in every WICASA initiative, embrace new learning opportunities and make the most of the resources provided by the Institute. The knowledge, skills and relationships you build today will shape your future as competent, ethical and responsible Chartered Accountants.

Together, let us learn continuously, embrace innovation, uphold the highest standards of professionalism and build a stronger, future-ready Chartered Accountancy profession.

With best wishes,

CA Venkatesh Shenai
Chairman - WICASA
ICAI Goa Branch (WIRC)

WINNERS FOR CA STUDENTS' NATIONAL TALENT SEARCH - 2026-27

ICAI Goa Branch Level- National Talent search winners



CHESS COMPETITION

1st Winner SHARATH SHANBHAG

2nd Winner NISHKIT MAHALE



INSTRUMENTAL MUSIC COMPETITION

1st Winner VAIBHAV MIRAJKAR



ELOCUTION COMPETITION

1st Winner AKANKSHA MAHABAL

2nd Winner JEET KAVLEKAR



DEBATE COMPETITION

1st Winner (FOR) MINESH REVANKAR

1st Winner (AGAINST) AMEY REVANKER



QUIZ COMPETITION

1st Winner RAHUL KURHADE
GAURI NAIK

2nd Winner KIRTI SHANBHAG
SAISH PATKAR

Private Equity Decoded: Why Modern CAs Must Understand It?



JEET S. KAVLEKAR

SRN: WRO0826441

City: Panaji, Goa



When most CA students think about finance careers, the first images that come to mind are usually audit files, tax returns, stock markets or corporate accounting. But behind many of today's fastest-growing businesses lies a lesser-known force that is quietly reshaping industries across the world that is "Private Equity" commonly known as PE.

Over the last decade, Private Equity has evolved from a niche segment of finance into one of the most powerful drivers of business growth. From healthcare to technology and to infrastructure PE firms are investing billions into companies with the aim of helping them grow faster and operate better over time.

For Chartered Accountants this is becoming increasingly important. The modern CA is no longer limited to compliance and reporting. Today, CAs are actively participating in valuations, financial due diligence, deal structuring, transaction advisory, and strategic decision-making all of which are central to the world of Private Equity.

So, what exactly is PE, and why should modern CAs understand it?

HOW PRIVATE EQUITY WORKS

A Simple 4-Step Journey



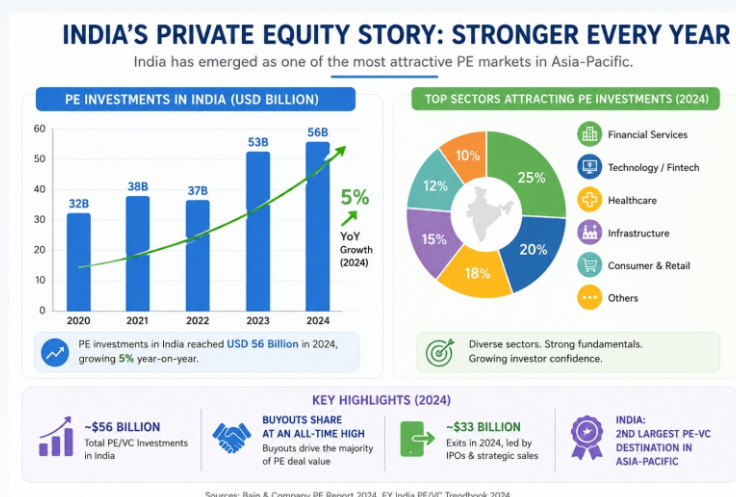
★ Private Equity is not just about money. It's about partnership, improvement and creating lasting value.

In simple terms, Private Equity refers to investments made in privately held companies or businesses that are not publicly traded on the stock exchange. PE firms raise money from large investors such as pension funds, insurance companies, sovereign funds and wealthy individuals. They then invest this capital into businesses that they believe have strong growth potential.

Unlike traditional investors who simply buy shares and wait for prices to rise, PE firms take an active role in improving the businesses they invest in. Their objective is straightforward: increase the company's value and eventually exit the investment at a profit through a sale, merger, or IPO. This is what makes Private Equity different from ordinary investing. It is not just about capital rather it is about business transformation. A PE firm may help a company expand into new markets, improve operations, reduce inefficiencies, adopt technology or even restructure finances.

Globally the PE industry is also evolving rapidly. Recent industry reports from firms like Bain & Company and McKinsey show that Private Equity is becoming far more operational and technology driven than before. Artificial intelligence, healthcare innovation, renewable energy, and infrastructure are emerging as key investment themes. Investors are no longer looking only for companies with strong financials rather they are looking for businesses capable of long-term strategic growth.

India in particular has become one of the most attractive PE destinations in Asia.



Strong economic growth, rapid digitalisation and a growing startup ecosystem have significantly increased investor interest in the country. Sectors such as fintech, healthcare, logistics, renewable energy, and manufacturing are witnessing large PE investments. This shift is creating major opportunities for finance professionals, especially Chartered Accountants.

Traditionally many people viewed CAs primarily as experts in accounting, audit,

and taxation. While those foundations remain important, the profession itself is evolving. Businesses today expect finance professionals to contribute not only to compliance but also in areas such as risk evaluation, investment decisions and value creation. That is exactly where PE intersects with the CA profession.

One of the most important roles CAs play in PE is Financial Due Diligence (FDD). Before investing in a company PE firms must carefully examine its financial health, liabilities, cash flows, tax risks, and internal controls. CAs help identify risks and determine whether the business is truly as strong as it appears on paper.

Another major area is valuation. In PE understanding what a company is worth is critical. CAs involved in valuation analyse financial statements, future growth potential and profitability to estimate the fair value of a business. This process plays a huge role in investment decisions and negotiations.





Importantly PE also demands commercial thinking. Investors want professionals who can understand industries, identify growth opportunities and evaluate management quality. This is why skills like financial modeling, strategic analysis, communication and business understanding are becoming increasingly important for aspiring CAs.

For CA students, Private Equity may initially sound intimidating because it is often associated with elite finance circles. But the reality is that the field is deeply connected to skills already developed during the CA journey such as analytical thinking, financial understanding, and attention to detail. At its core Private Equity is about identifying potential and creating value and that is precisely why it matters today. Businesses are no longer judged only by their current profits but by their ability to grow and scale in a rapidly changing economy.

For the modern Chartered Accountant, understanding Private Equity is no longer optional knowledge reserved for finance specialists. It is becoming an essential part of understanding how modern businesses are funded and managed. The future CA will not simply maintain books of accounts. The future CA will help shape business decisions and participate in building the next generation of enterprises. In that future Private Equity will play a major role.



Moo-sings from the Meadows

A Cow's Reflection on Nature and Agriculture



APOORVA MANDREKAR
CA Final Student



Hello there!

I'm Nami, a humble cow from a quiet farm tucked between green hills and golden fields. While you juggle with excel sheets and navigate audits, I spend my days grazing, observing and soaking in the rhythm of nature. And let me tell you, there's more wisdom in the soil than you might expect.

Out here, life flows gently. The mornings begin with dew on the grass and the distant call of a rooster. The sun rises slowly, warming the earth, while birds' flit between trees like tiny accountants checking every branch. Nature isn't noisy; it's balanced. Every breeze, every buzzing bee, every rustle in the leaves has a purpose. It's peaceful, yes, but also profoundly productive.

I have watched farmers work with quiet determination. They don't rush, but they never rest. One of the most fascinating things I have seen is the

journey of rice; from seed to supper. It takes about 180 days and every step is a lesson in patience. That's half a year of sunburns, aching backs, and silent perseverance.



First, the seeds are sown in a nursery patch, where they are nurtured like young ideas. After a month, the seedlings are transplanted into flooded fields. The farmers wade through water, planting each one with care. Then comes the long stretch, months of tending, watering, protecting and waiting. Finally, the fields turn golden and the harvest begins. All that effort, just so you can enjoy a bowl of rice in minutes.

But rice is just one part of the bounty. Farms give us vegetables, fruits, pulses and of course - milk. That's my department. Every morning, I offer fresh milk, which becomes curd, butter, paneer and more. It's a quiet contribution, but one that nourishes homes across the country. And I'm not alone; hens lay eggs, buffaloes plough fields, goats nibble weeds and dogs guard the barn. We are a team, each playing vital part in this ecosystem.

To most, agriculture is just food. But to me; standing in the fields, watching the sun rise over rows of green, it's so much more. It's life itself. I have seen it cradle families, carry generations and keep entire villages breathing. For India, it's not just an occupation; it's the heartbeat of rural life, the quiet strength behind every festival, every home-cooked meal, every sip of morning chai.

Even those of you in tall buildings and busy offices, dressed in suits and crunching numbers; you are closer to the farm than you think. That lunchbox you open? It holds the sweat of a farmer. That tea you sip? It carries the scent of the soil. The sweets you share during Diwali? They are born from fields I have grazed beside. But in this race toward shiny screens and smart machines, we forget the oldest miracle, the soil



beneath our feet. I walk on it every day. I feel its warmth, its moods, its quiet resilience. Agriculture isn't just a job; it's the rhythm of nature, the silent work that feeds nations and knits generations together. It clothes you, feeds you, sustains your economy and yet, it asks for so little in return. Just respect, just remembrance, just care.

I have been watching the world change from my quiet corner of the farm. The young calves I once saw playing in the fields have grown up and wandered far; toward cities, screens and salaries. They chase comfort and careers, forgetting the soil that once cradled their childhood. It



saddens me, not because they leave, but because they forget. You see, every day I watch the farmers, those quiet heroes, that rise before the sun and return after it sets. Their hands are rough, their backs bent, but their hearts are strong. They

sow seeds not just for crops, but for life itself. And yet, while they feed the nation, many sleep with empty stomachs. That's the part that stings the most. The one's who nourish millions often struggle to nourish themselves. India sends out over a million bright young minds into the

world each year. Imagine if just a few of them turned their gaze back to the land; not just to till it, but to transform it. With drones that fly like birds, sensors that listen to the soil and apps that guide like the stars, farming could become a field of innovation, not just tradition.

But change doesn't come from waiting. It comes from walking; sometimes barefoot, through muddy fields. Don't wait for the world to shift. Be the shift. Bring your ideas, your energy, your compassion. The soil is ready. It's always been ready.

As a cow, I see things slowly. I watch the seasons change, the crops grow and the farmers persevere. And I have learned that growth; whether in fields or in careers, takes time, care and commitment. So, while you chase deadlines and design financial strategies, remember the farmers chasing the monsoon and nurturing the soil.





From where I stand; hooves deep in soft earth, ears tuned to the rustle of leaves, I see a world that's forgetting how to listen. In the chaos of modern life, nature still offers its quiet refuge. The wind hums lullabies through the trees, the rain taps gentle rhythms on the barn roof and the forest breathes with a grace that calms even the most restless soul. I have felt it. I live it. Every day.

But lately, I have noticed something troubling. The trees that once shaded me are fewer. The river that once sang nearby now murmurs with pollution. The soil, once rich and forgiving, now groans under the weight of chemicals. Even the night sky; once a canvas of stars I'd gaze at while chewing cud, has dimmed. The stars haven't disappeared, but the lights have drowned them out. I have heard the farmers talk: in places like Singapore, USA and Europe, most people can't see stars anymore. That breaks my heart. The stars still shine, but we have lost the view. Our lights are loud, but nature's voice is soft. Birds, my fluttering friends, are dying. They crash into buildings, confused by our artificial glow. And humans, too, are suffering from headaches, stress, even illness. All from too much light. It's strange, isn't it?



Light was meant to guide us, but now it blinds us to the beauty above. We must use lights that face down, not up. Save energy. Let the stars return. Let the night breathe again. Not just for me, or the birds, or the trees, but for the children who've never seen a sky full of stars.

Water is also precious. I feel it in the morning dew on the grass, in the puddles I sip from, in the rain that cools the earth. But I have seen how much we use and how much we waste. To grow just one ton of rice, we need nearly 3,000 litres of water. That's more than I can imagine, more than a whole pond.



In faraway lands, people save their water and buy food from places like ours. But here, we let it flow away, not knowing how precious it is. We leave taps running, flood fields too long and forget that every drop is a gift. I have watched puddles dry before calves could drink. I have seen fields crack under the sun, waiting for rain that never came. Every drop matters. Every drop is life. We must conserve it, for today and tomorrow.

I have seen many humans gather to plant trees. They smile, dig holes, take pictures and then walk away. But I have also seen those tiny saplings struggle alone, thirsty and forgotten. Planting a tree is a beautiful start, but it's not the end. It's like raising a calf; you don't just bring it into the world, you care for it every day. Conservation isn't a festival. It's a quiet, daily promise. A tree needs time, love and protection. It needs someone to stand by it through storms and summers.

I have heard stories of a man named Jadav Payeng, the Forest Man of India. He didn't just plant trees. He stayed with them, watered them, watched them grow. And now, where there was once emptiness, there is a forest. One cow like me could rest in its shade. One bird could build a nest. One child could breathe cleaner air. If one person can grow a forest, imagine what many hearts and hands could do. If one man can change the land, imagine what a whole generation could heal.

So next time you plant a tree, don't just walk away. Stay, watch it grow and protect it. Because every tree is a promise and every promise deserves to be kept.

Let's not forget: food, water and light are the three pillars of life. If we protect them, we protect our future.



Let this be more than just words.
Let it be a beginning.
Let it be a seed planted in your mind.

Explore organic farming, Conserve water, Support farmers. And most of all; stay rooted in the values that feed the world.

We can.
We will.
We must. For the soil, for the soul, for tomorrow.

So next time your cup of chai warms your hands, or your plate fills your belly, remember the journey - the 180 days, mud between their toes, sweat on their brows and hearts full of hope; and me, Nami.



The cow who didn't just graze, but gazed; at the world with wonder and wisdom. I may not be trending on social media, but I'm trending in the soil, the shade and the stories that matter. The cow who didn't just chew grass, but chewed over life's deeper truths. I may not wear a cape, but I have got four legs, a big heart and surprisingly good advice. Well, you, sitting in the office chair, sipping coffee and replying to emails like your keyboard owes

you money, have made it this far, thank you for lending an ear to an old cow's thoughts. I may not have a degree, but I have got field experience. So, when I speak, it's not just mooing, it's memory.

While you hustle through meetings and chase deadlines, just remember: somewhere out there, a farmer is chasing the monsoon, a seed is breaking ground, and I, Nami the cow, am watching it all, while chewing thoughtfully and judging mildly.

Agriculture isn't trending on your timeline, but it's the reason your lunch exists. So pause. Breathe. Maybe even blink at a tree. Hug a vegetable. Or just whisper "thank you" to your rice before devouring it like a spreadsheet.

And if life gets too loud, remember Nami. The cow who doesn't do Zoom calls, but knows the value of roots, rain and resting under the sky. The cow who doesn't multitask, but knows the value of patience, gratitude and a good patch of shade.

Because in a world that's always rushing, sometimes the wisest voice... moos.
Till then, stay grounded and moo on.

Yours in hay and humour, Nami

The seed may be small,
but it holds a forest.
The hand may be rough,
but it feeds the world.
Soil beneath, sky above
Between them, we build our love.



Rewriting India's Tax Code:

The Transformative Impact of the Income Tax Act, 2025



DIMPLE TAVDE
CA Finalist

The Income Tax Act, 2025 marks a significant transformation in India's direct tax framework, replacing the long-standing Income-tax Act, 1961. Over time, the earlier legislation had expanded considerably, comprising more than 800 sections across 47 chapters, along with numerous provisos, explanations, and extensive judicial interpretations. This increasing complexity resulted in interpretational challenges, a higher compliance burden, and substantial litigation.

Income Tax Act, 2025 shall be effective from April 1, 2026. The new Act introduces a more concise and structured framework, consisting of 536 sections organised into 23 chapters along with 16 schedules. This reduction reflects a conscious effort to eliminate redundancy, consolidate provisions, and adopt clearer legislative drafting. The law is now more accessible and easier to interpret for taxpayers, professionals, and administrators. It signifies a shift from a complex, amendment-driven statute to a simplified and principle-based tax system aligned with global practices.

A major feature of the Act is its structural rationalisation. The earlier law, having evolved through continuous amendments, often led to overlapping provisions and ambiguity. The 2025 Act reorganises these provisions into logically arranged chapters, ensuring clarity and better flow. A key conceptual reform is the introduction of the "Tax Year," which replaces the earlier dual concept of Previous Year and Assessment Year, thereby simplifying tax computation and aligning India's system with international standards.

The Act also reinforces the move towards a simplified tax regime by positioning it as the default system. It introduces rationalised slab rates and an enhanced rebate structure. With provisions allowing nil tax liability up to ₹12 lakh, subject to specified conditions, and an increased standard deduction of ₹75,000, the law aims to reduce reliance on exemptions and deductions. This reflects a clear policy shift towards transparency and ease of compliance.

In the area of capital gains taxation, which has historically been a major source of disputes, the Act introduces significant reforms. The provisions have been consolidated and reorganised into a more structured framework. Definitions of short-term and long-term capital assets have been standardised, and computation provisions have been simplified by removing multiple conditional clauses. Exemptions that were previously scattered across various sections have now been grouped together, improving clarity. Further, provisions relating to set-off and carry forward of losses have been clearly codified, reducing ambiguity and potential litigation.

Recognising the growing importance of the digital economy, the Act formally incorporates the taxation of Virtual Digital Assets such as cryptocurrencies and non-fungible tokens. Income from such assets continues to be taxed at a specified flat rate, with restrictions on set-off and carry forward of losses. Provisions relating to tax deduction at source on such transactions have also been retained. This ensures greater clarity, certainty, and compliance in an emerging area of taxation.

The Act places strong emphasis on digitalisation and technology-driven tax administration. The faceless regime covering assessments, appeals, and reassessments has been further strengthened to enhance transparency and reduce human interaction. The system promotes end-to-end digital processes, automated compliance, and data-driven scrutiny, improving efficiency and reducing discretionary practices.

Another key reform is the rationalisation of TDS and TCS provisions. These provisions, which were earlier scattered across multiple sections, have now been consolidated and logically grouped. Rates and thresholds have been streamlined, and compliance procedures have been simplified through pre-filled returns, improved reporting systems, and faster refund mechanisms. These measures are aimed at reducing compliance costs and encouraging voluntary compliance.

A central objective of the new Act is to reduce litigation and enhance tax certainty. This has been achieved through the removal of redundant provisions, reduction of excessive provisos and explanations, use of clearer legislative language, and improved structuring of the law. By addressing the root causes of disputes, the Act is expected to create a more stable and predictable tax environment.

Overall, the Income Tax Act, 2025 represents a comprehensive overhaul of India's direct tax system. It reflects a shift towards simplicity, clarity, and efficiency while incorporating technological advancements and addressing emerging sectors such as digital assets. If implemented effectively, the Act has the potential to significantly improve taxpayer experience, reduce disputes, and strengthen India's position as a competitive and investment-friendly economy.



Income Tax Act, 2025 – Old vs New (Comprehensive Mapping Table)

Particulars	Old (Income Tax Act, 1961 / Rules)	New (Income Tax Act, 2025 / IT Rules, 2026)
Tax Audit Report	Form 3CA / 3CB / 3CD	Form 26
Transfer Pricing Report	Form 3CEB	Form 48
MAT Audit Report	Form 29B	Form 66
Reporting Entity Registration	Form 10FA	Form 42
DTAA Declaration	Form 10F	Form 41
Registration Application (Trust/NGO)	Form 10A	Form 104
Re-registration	Form 10AB	Form 105
Accumulation of Income	Form 10	Form 109
Audit Report (Trust)	Form 10B / 10BB	Form 112
Statement of Donations	Form 10BD	Form 113
Donation Certificate	Form 10BE	Form 114
Lower/Nil TDS Certificate	Form 13	Form 128
Salary TDS Certificate	Form 16	Form 130
TDS Return – Salary	Form 24Q	Form 138
TDS Return – Non-Salary	Form 26Q	Form 140
TDS – Non-resident	Form 27Q	Form 144
TCS Return	Form 27EQ	Form 143
Tax Credit Statement	Form 26AS	Form 168
Remittance Declaration	Form 15CA	Form 145
CA Certificate for Remittance	Form 15CB	Form 146
SFT Reporting	Form 61A	Form 165
Charging Section (Capital Gains)	Section 45	Section 67
Definition of Capital Asset	Section 2(14)	Section 2(24)
Computation of Capital Gains	Section 48	Section 69
Indexation	Section 48 Proviso	Included in computation provisions
Exemption – Residential House	Section 54	Section 82
Exemption – Other Assets	Section 54F	Section 83
Compulsory Acquisition	Section 45(5)	Section 70
Virtual Digital Assets Tax	Section 115BBH	Separate dedicated section
DTAA Relief	Section 90 / 90A	Section 159
TRC Requirement	Section 90(4)	Section 159(4)
DTAA Declaration Form	Form 10F	Form 41
Lower/Nil TDS (Non - resident)	Section 197	Section 146
Tax Credit Statement System	Form 26AS	Form 168



Dnyanada A. Prabhudessai

CA Final student

Peer Pressure

"Peer pressure", a thing which may lead you choose a wrong path, feel demotivated or sometimes boost your dreams too. Every where we see the examples of peer pressure, right from school going kids wanting a particular thing which all their friends have, to choosing a wrong career path just because your friends are choosing it, or to compromise with your own habits, values or goals just to impress your peers.

However, when it comes to our CA course, I feel this peer pressure has nothing to do. I agree that this statement applies to many other fields too, but here I am just taking the CA students into account.

Off course there is peer pressure in our course too. My friends are answering both groups so I also want to answer, since my friends have chosen a particular faculty so I will also choose, etc. But I feel there should be no place for this aspect in our lives.

I don't know about other courses but in a course like CA, every student has his/her own story, their own goals, own hopes and efforts. I have met many friends some are just 21 or 22 and about to finish this journey and there are some people who are in their 40s too into this journey. Even there was a story of Tara Chand Agarwal, who cleared his CA at the age of 71. Some are singles, some are married even some have children. Some have chosen this path because they wanted to, but some joined out of parental pressure. For some CA is not just a course it's the love of their life and may be for others it's just a course.

I still remember the 1st day of MCS course when during the ice breaking session, I came across 23 different stories of 23 future Chartered Accountants seating together. This made me realize that we shall not compare ourselves with others, not even with our fellow CA aspirants. Each one of us have our own journey, our own story, family background, financial crisis, health issues and many more.

Many a times I used to see others and get scared. He/she was a CA aspirant who left CA, is it so tough? Will I be able to cope up with it? Similarly, many CA students get married before clearing CA finals. May be age related matter, family pressure, etc. Studying after marriage and children brought many difficulties in their lives. Some people had to quit CA too. I used to get scared while choosing CA course because of these reasons. But as I grew up as a CA aspirant I realized I am different from them. My situation is not like them and I shall not compare myself with them.

Once I was standing with some fellow CA aspirants and one amongst us who was like the typical front benchers we saw during our school life. He was on a mission to demotivate every person standing there by sharing his stories like study hours, classes, etc. He asked me the faculty I am planning to choose for one of the subjects of CA finals. I named the faculty whose classes I had taken his for intermediate too and was comfortable with his teachings styles and ended up passing with good marks in such subjects in which I was not comfortable at all. He started making fun of me saying his speed is not that fast, he is not a good teacher. At that point I felt that my decision might be wrong and I shall see the classes he recommended. But suddenly, a thought came to my mind that it is not necessary that whatever is suitable for him is suitable for me also. I had a good experience with this particular teacher so its not correct to doubt my decision based on his opinions and I stucked to my choice. While answering CA finals, I realized the value of my decision as that faculty's teaching was very much helpful.

Also I once felt that I'm too serious about my studies by seeing another fellow CA aspirant who was not at all serious. I also saw how cool she was & wanted to be like her. But later on I came to know that this girl is having no interest in being financially independent, career is not her priority at all unlike me.

These situations made me learn a lesson that peer pressure has no place in the life of a CA student. Many of us go through these type of situations. Here we have to stop for a while and remind ourselves with the "why" for starting this journey. Then you end up realizing that instead of being cool like this person I will end up being a fool. Your why might be different from that of the other person. So no need to compare.

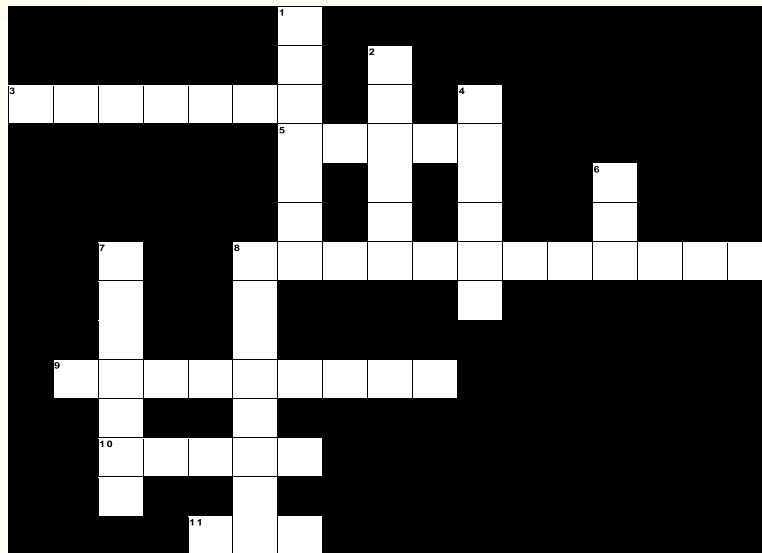
Not only with fellow CA aspirants but peer pressure may come from non CAs too. Seeing your classmates or cousins getting financially settled, getting married or having children while you are sitting between a pile of books may also make us feel low. Sometimes your younger siblings, cousins or juniors getting settled before you is like a nightmare. When I started with this journey my uncle told me, "seeing others getting settled, especially those who are younger than you may demotivate you but you will have to stay strong."

In general, peer pressure is just a state of mind. No one can decide how we want to live, what we want to do, etc. To impress the peers, we only end up changing ourselves leading towards a wrong path.

CA Crossword Puzzle

12 words for CA students and members

Fill the numbered grid using the Across and Down clues.



Across

3. Book of original entry.
5. Independent examination of financial statements.
8. Systematic allocation of an asset's cost over its useful life.
9. Present obligation of an entity.
10. Resource controlled by an entity.
11. Tax deducted at source.

Down

1. State where debits and credits agree.
2. Final book of accounts.
4. Principles guiding professional conduct.
6. Indirect tax on supply of goods and services.
7. Owner's investment in the business.
8. Distribution of profits to shareholders.



WICASA
ICAI

SPOT THE DIFFERENCE

— AUDIT DESK CHALLENGE —



Think Sharp.
See Beyond the
Numbers!

Find 10 differences between the two images. Test your observation skills!





ACTIVITY REPORT FEBRUARY TO JUNE 2026

Sr. No	Date	Programme	Speakers
1	7th February 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Half day Seminar for CA Students on "Beyond the Balance Sheet" The 'Qualified' Life : Is the Grass Greener in Corporate? Beyond Practice: Expanding Career Horizons for Chartered Accountants The Journey within : From self awareness to success	CA. Dayanand Keny Robolo CA. Aditi Kotnis Ms. Danika Lobo
2	13th February 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Industrial visit for Students to Macbrout Engineering Pvt Ltd, Salcete, Goa	
3	16 th February 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised MCS course for Students	
4	26th February 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised interactive meeting with the Students	CA. Mangesh Kinare, Vice President of The Institute of Chartered Accountants of India
5	10th March 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Half day Seminar for CA Students on Mastering Year-End Audit, Tally & GST	



		Year End Audit: Critical attention areas Mastering Tally for Practical Accounting & GST and other Compliance	CA. Vibha Palekar Mr. Kedar Vaze
6	20 th March 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised AICITSS Course for Students	
7	10 th April 2026	ICAI Goa Branch (WICASA) of WIRC, jointly with Pune Branch of WICASA and other WICASA branches organised Half Day Seminar on “Decoding Share Markets: Concepts Every CA Student Should Know” in hybrid mode Decoding Share Markets: Concepts Every CA Student Must Know	CA. Sujay Deshpande
8	16 th April 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Mock Test for CA Students	
9	18 th April 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Half day Seminar for CA Students on "The Smart CA's Excel: Advanced AI Techniques That Double Your Productivity"	CA. Sravani Gurav
10	26 th April 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised CAPL Chartered Accountant Premier League - Goa Tennis Ball Cricket Tournament for members & students	
11	21 st May 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised ITT Course	
12	23rd May 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Half day Seminar for CA Students on "Mastering TDS Payments & Filings: From Compliance to Confidence"	CA. Shrinivas Prabhu
13	23rd May 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised CA Students ' National Talent Search - 2026 -27 - Elocution, Chess, Debate, Quiz, Instrumental Music Competition	

14	11th June 2026	WIRC Office Bearers along with ICAI - Goa Branch Managing Committee Members Inaugurated ICAI Accountancy Museum at VVMs Shree Damodar College of Commerce & Economics, Margao, Goa	
15	11th June 2026	ICAI - Goa Branch (WIRC) organised Interactive Meeting of the WIRC Office Bearers with the Students	
16	15th June to 16th July 2026	ICAI - Goa Branch (WIRC) organised MCS Course for the CA Final Students	
17	20th June 2026	ICAI - Goa Branch (WICASA) of (WIRC) organised Half - day Seminar for CA Students on "Decoding the ITR Lifecycle: Filing Right, Responding Smart and Staying Compliant"	CA. Vinod Totekar

Half-day Seminar for CA Students on "Beyond the Balance Sheet" held on 7th February 2026



Industrial visit for Students to Macbrou Engineering Pvt Ltd, Salcete, Goa held on 13th February 2026



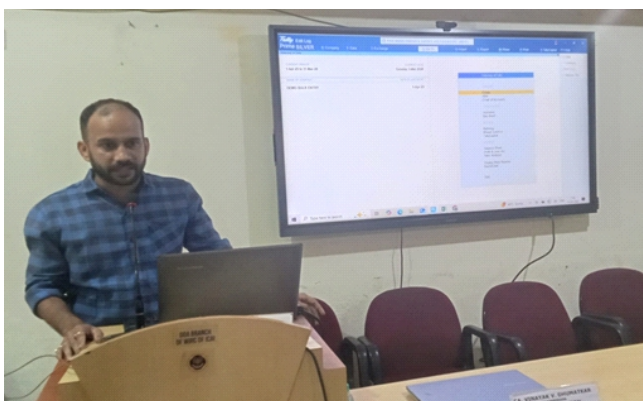
MCS course for Students held on 16th February 2026



16th Interactive Meeting of ICAI Leadership with Students undergoing IT and Skills Soft Training held on 26th February 2026



Half - day Seminar for CA Students on Mastering Year-End Audit, Tally & GST held on 10th March 2026



AICITSS Course for Students commenced on 20th March 2026



Half Day Seminar on “Decoding Share Markets: Concepts Every CA Student Should Know” commenced on 10th April 2026



Mock Test for CA Students held on 16th April 2026



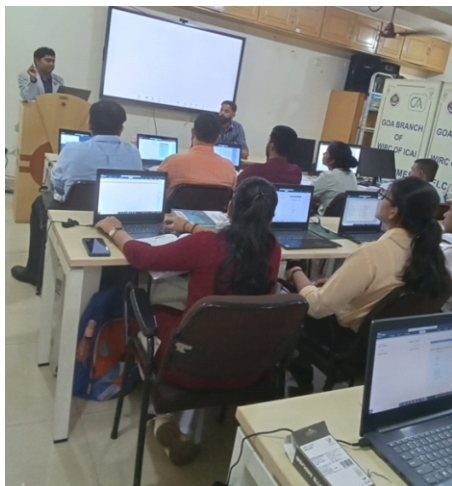
Half - day Seminar for CA Students on "The Smart CA's Excel: Advanced AI Techniques That Double Your Productivity" held on 18th April 2026



CAPL Chartered Accountant Premier League - Goa Tennis Ball Cricket Tournament for members & students held on 26th April 2026



Information Technology Training Course for CA Students commenced from 21st May 2026



Half-day Seminar for CA Students on "Mastering TDS Payments & Filings: From Compliance to Confidence" commenced on 23rd May 2026



CA Students' National Talent Search - 2026-27 - Elocution, Chess, Debate, Quiz, Instrumental Music Competitions held on 23rd May 2026



Inauguration of ICAI Accountancy Museum at VVM's Shree Damodar College of Commerce & Economics, Margao, Goa held on 11th June 2026



Interactive Meeting with WIRC Office Bearers with the Students held on 11th June 2026



Half day Seminar for CA Students on "Decoding the ITR Lifecycle: Filing Right, Responding Smart and Staying Compliant" held on 20th June 2026





Link to ICAI Students & WICASA Newsletter



WIRC - Students Newsletter
February 2026



WIRC - Students Newsletter
March 2026



WIRC - Students Newsletter
April 2026



WIRC - Students Newsletter
May 2026



WIRC - Students Newsletter
June 2026



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 Store - <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 updates 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 Assignments - Students can download faculty notes and assignment for their revision.
- Online MCQ assessment - Through this feature, students 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 and previous batches 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- Helps students with last-minute revision.
- Daily Quiz- Students can take a 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: Provides access to ICAI's other portals.

About WICASA Goa

Goa Branch of Western India CA Students Association (WICASA Goa) was formed in 2013 and is currently headed by the WICASA Chairman CA. Venkatesh Shenai. WICASA is the student's wing of Western India Regional Council of The Institute of Chartered Accountants of India (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

Team WICASA 2026



CA. VENKATESH J. SHENAI
WICASA Chairman



CA. VAIBHAV D. BALE
VICE CHAIRMAN &
WICASA Managing Committee Member

MANAGING COMMITTEE



CA. VINAYAK V. DHUMATKAR
Chairman



CA. VAIBHAV D. BALE
Vice Chairman



CA. AKSHAY M. MULGAONKAR
Secretary



CA. SNEHA MENON
Treasurer



CA. VENKATESH J. SHENAI
WICASA Chairman



CA. VISHWANATH S. S. BHOJE
Immediate Past Chairman

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.

Contact Details:

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

Phone: 0832 - 2438516 **Email:** mindspark@goa-icai.org

Office Hours: Monday to Saturday, 9:30 a.m. to 1:00 p.m. and 2:00 p.m. to 5:30 p.m.