



# **PUNE BRANCH OF WICASA OF ICAI**

**The Institute of Chartered Accountants of India**

**(Set up by an Act of Parliament)**

## **NEWSLETTER**

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**CA. Moushmi Shaha**  
**Chairperson, Pune Branch of WICASA of ICAI**

My Dear Students,

As we bid farewell to the old year and welcome the new one, I would like to take this opportunity to wish you all a very **"Happy New Year"**. May this year be filled with joy, happiness, good health, and success for each and every one of you.

The beginning of a new year is a time for reflection, renewal, and resolutions. It is a time to look back on our achievements and lessons learned, and to set new goals and aspirations for the future. Let us take this time to appreciate our accomplishments, learn from our mistakes, and strive to become better individuals.

I would like to extend my heartfelt congratulations to each one of you on the successful completion of the CA Students National Conference- **AgniPankh** hosted by Pune Branch.

It was an outstanding event that brought together experts, scholars, and professionals from different parts of the country to share their knowledge, experiences, and insights.

The sessions were insightful, the speakers were knowledgeable, and the discussions were engaging and thought-provoking. The event truly exceeded everyone's expectations, and I am sure that all the participants share my sentiments.

I would like to express my appreciation for your hard work, dedication, and commitment in making this conference a great success. We were successful in bringing together such a diverse and talented group of people to share their ideas and perspectives.

I believe that this conference will have a lasting impact in the minds of the students and CA fraternity as a whole, and I am confident that it will inspire new ideas, innovations, and collaborations. The memories of this conference will be cherished forever.

As you embark on your academic journey this year, I encourage you to stay focused, motivated, and disciplined. Remember that your education is a valuable asset that will open doors to new opportunities and experiences. So, make the most of it, challenge yourself, and don't be afraid to step outside of your comfort zone.

I am confident that you will achieve great things this year, and I am excited to see what the future holds for each and every one of you. Once again, I wish you all the best for the new year, and I look forward to supporting you in your journey towards success.

Thanks and Regards,

CA. Moushmi Shaha

Chairperson, Pune Branch of WICASA



**Mr. Abhishek Puranik**

**WRO0654135**

### **IMPORTANCE OF SOFT SKILLS IN A CA STUDENT'S LIFE**

It is rightly said that **"Soft skills get a little respect, but will break or make your Career"**

Everyone has the aim to clear CA exams in the first attempt and get a rank in CA exams, but hardly anyone focuses on soft skills as they are not given importance in schools and colleges. Strong communication skills help you effectively perform better in your organization and your daily life.

Public Speaking also adds a lot of value to your life and also to the audience you are interacting with. It boosts your self-esteem and confidence which was personally experienced by me in my 'ICAI-Orientation Training' for 15 days. As a CA aspirant, we are always limited to the four walls of our home- just studying for hours up to a point that public speaking becomes our greatest nightmare.

Being an orator gives you confidence not only while addressing people at large but in every walk of your life like Academics, Interacting with people in society, and even in your daily small tasks. You become a different person altogether enriched with knowledge, and experience, free from self-doubt. You don't need to buy expensive so-called courses online selling in the markets these days to practice public speaking but can start just by talking to yourself in the mirror daily for 5 minutes.

It is truly said **"Everyone you will truly meet knows something you don't."**

Networking plays a key role in a CA student's life whereby we meet new people, share our thoughts with them, and exchange ideas and this helps us to expand our horizons and helps us to grow every day challenging our limitations.

We also get to be inspired by the personality traits of the people we meet so that we too can imbibe them and achieve the heights of success. Many online platforms particularly LinkedIn, Quora provide better opportunities to connect with people and enhance our knowledge base.

Keeping in mind the above soft skills, ICAI regularly spreads awareness about the importance of soft skills be it through orientation programme, GMCS, national level hunts, organizing national and regional level competitions for debates, elocution, etc, and also the Four Weeks Residential Programme on Soft Skills Development which focuses on development of communication, interpersonal, teamwork, problem solving & leadership skills so that CA student is not just known for studying hard and academically competent but also for overall personality development to succeed in the profession.

It is the responsibility of every CA aspirant that he/she proactively participates in the opportunity provided by institute at various levels and develop the required skills to become an extraordinary one in the world of commons!



**Ms. KALYANI P. SONWANE**

**WRO0731589**

## **Importance of Financial Literacy in the new Indian retail investment landscape**

Financial literacy can be one of the key ways to bridge the gap between your wealth creation journey and economic growth. It essentially includes your understanding of the way accounts work, the use of credit cards and the ways to avoid debt. The absence of financial literacy will lack a strong foundation in terms of your decisions concerning savings and investment. At the same time, financial literacy will provide in-depth knowledge of financial education and strategies that are crucial for financial growth.

As the Indian economy is gradually trying to recover, there is distinct surge in investments, especially in the sector of retail investment. However, there is one thing in the investment landscape that is a glaring fact – the country's citizens lack financial literacy. The case of "half-knowledge is more dangerous than no knowledge" applies to financial acumen in the Indian demographic today.



Financial literacy is an important skill to learn to achieve financial growth and success. The most basic way to start being financially literate is understanding budgeting, managing debt, saving and investing.

**Debt:** Debt is basically spending money that isn't yours for e.g.: loans or credit cards. But debt can be good too. Whereas borrowing money for things that aren't really needed should be avoided.

**Budget:** The most crucial way to being financially literate is understanding your budget that you can live on, this plays an important role in achieving your financial independence. The simplest rule for budgeting is that income should be greater than expenses.

**Saving:** Saving is securing the present and the unseen future. Saving can become your emergency fund or a way to keep your expenses in control. Saving is not investing.

**Investing:** Investing will help you in generating and growing wealth for future. Investing is what will make you money while you sleep because of the effects of compounding. Investing can be gateway to achieving your financial goals.



**Chaitanya Patwardhan**

**WRO0729356**

### **Australia-India Economic Cooperation and Trade Agreement (ECTA)**



Imagine two kingdoms, each one has its own distinct set of capabilities along with certain scarcities. It turns out that these kingdoms complement each other in a way that the deficiency or need of the one is fulfilled by the other and vice versa. The Kings of these kingdoms find out about the same and mutually permit trade between each other. The scholars and veteran ministers of both sides sit together and come up with a set of rules and code of conduct to regulate and prevent the misuse of the said arrangement. The document dictating the above is called as a **trade agreement**.

In modern times a trade agreement is a more comprehensive rule book which establishes the taxation, import criteria for each industry and sub industry, subsidies, basic requirements of monetary or non monetary nature, origin rules, humanitarian grounds or other breaches leading to the Embargo or other less brutal measures aimed at correcting the behaviors of the other party. These agreements are riddled with several barriers to trade the largest and the most complained about being **"Tariff and Duty"**. As two nations grow and become more and more mutually dependent for the reasons of trade, safety, etc. the countries may consider opening their borders to each other in a way to facilitate more trade, support and a harmonious relationship. The best way to establish an open and transparent mode of trade and harmony is by formation of a **free trade area** through an Free Trade Agreement (FTA).

**A Free trade Agreement (FTA)** is an agreement between two or more countries where the countries agree on certain obligations that affect trade in goods and services, and protections for investors and intellectual property rights, among other topics.

China has been Australia's two way trade partner for multiple decades and China has made several investments in Australia's mining companies. This happy marriage went on smoothly until 2008 where China's political stance and the acceleration of China in its operations in the South China Sea during the same time were upsetting not only to the world but also for Australia. The tipping point occurred when China's actions were looked at as coercion by the Australian Government.

Upon the onset of **COVID 19**, China was no longer seen as a viable trade partner on the world front. The situation was mostly heated the situation and the Australia China

relations were on the brink of collapse, when Australia bought certain hi-tech **nuclear submarines** from the US in 2021 which practically was the break-up of China and Australia's never so happy marriage.

Now Australia had taken a stand, but they were far from self sufficient. While they are blessed with natural resources, beautiful beaches attracting global tourism, IT proficiency and a very developed dairy and rearing industry, they needed a lot more to be bought home from abroad and even more to be sent out. And choosing India to replace the massive hole which the China's partial departure was not only a calculated choice but rather was a no-brainer.

India has been lauded for the last half decade as the **world's fastest growing economy**. The land of snake charmers, gurus and Slumdog millionaire was no longer known for these racial stereotypes but was rather now the only country with iron clad relations with almost all major nations, outstanding future prospects (the only country which can beat China at it's core competency) and the youth and culture that will be shaping the course of not only India's tomorrow nut also the world at large. Now Let's understand the relation between India and Australia in depth and how this deal will beneficial for both of the countries.

## **PHOTO GALLERY**



**Seminar on "Expected Behaviour at Client Place" for CA Students**



**Half Day Seminar On "Clause By Clause Analysis Of 9 And 9C" for CA Students**



**Workshop on "Excelling in Soft Skills & Public Speaking" for CA Students**



**Chess Competition under CA Students' National Talent Search - 2022**



**Debate Competition under CA Students' National Talent Search - 2022**



**Full Day Seminar on "GST" for CA Student**



**Full Day Seminar on "GST" for CA Student**



**Full Day Seminar on "GST" for CA Student**

**Glimpses of National Conference Of CA Students, 2022 At Pune**



**Lightning of Lamp**



Inaugural Session by Chief Guest Padma Shri. Milind Kamble



Session Chairman of Technical Session I - CA. Ruta Chitale, RCM, ICAI



Session Chairman of Technical Session II - CA. Ashish Khandelwal



Session Chairman of Technical Session III - CA. C. V. Chitale, Chairman, DTC ICAI



MOTIVATIONAL SESSION I - Shri. Radheshyam Dasji



Session Chairman of Technical Session IV - CA. Anand Paranjape



SPECIAL SESSION I - CA. Kushal Lodha, Ex-ABG, YouTuber & Moderator- CA. Chaitanya Vakharia



SPECIAL SESSION - II - CA. Sushil Kumar Goyal, Chairman, Students Skills Enrichment Board (Board of Studies-Operations)



MOTIVATIONAL SESSION II - Mr. Mohan Palesha (Past District Governor Rotary International)



Session Chairman of Technical Session V - CA. (Dr.) Sanjeev Kumar Singhal, Central Council Member, ICAI



SPECIAL SESSION - III - CA. Charanjot Singh Nanda, Central Council Member, ICAI



Validictory Session - CA (Dr.) S.B. Zaware