



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



Pune Branch of WIRC of ICAI



“The AI Magazine: Where Technology Meets Inspiration”

NEWSLETTER MAY 2025



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Pune Branch Chairman's Communique

Dear Esteemed Members,

Warm greetings to all of you.

The month of May brings with it a moment of reflection, innovation, and continued professional commitment. This edition of our monthly magazine is particularly special as it revolves around the theme of "Artificial Intelligence (AI)" — a transformative force that is reshaping the future of the accounting, auditing and taxation profession.



CA. Sachin Miniyaar
Chairman

Pune Branch of WIRC of ICAI

The Pune Branch continues to stand committed to empowering our members with knowledge, skills, and camaraderie. Your active participation by sharing insightful articles that explore various dimensions of AI, including its applications in audit, taxation, and practice management has been noteworthy. I encourage all readers to delve into these thought-provoking contributions that can help us stay ahead in a rapidly evolving digital world.

Amidst our professional pursuits, it is also a time to pause and grieve recent tragic losses. On behalf of the Pune Branch, I express our heartfelt condolences to the victims of the Pahalgam Terrorist attack. Our thoughts and prayers are with the families affected by this heart-breaking incident.

We are also deeply saddened by the untimely demise Mr. Sachin Dedhia in an unfortunate accident. He had been a regular and well-respected faculty for several AI certificate courses conducted by the Pune Branch. His dedication, knowledge-sharing spirit, and passion for innovation will be dearly missed. We honor his legacy through the AI theme of this magazine.

On a progressive note, I am proud to share that our branch is currently hosting the Certificate Course on UAE Corporate Taxation, which has seen overwhelming participation. This is the third such certificate course held across India, and it reinforces Pune Branch's commitment to offering timely and globally relevant learning opportunities to our members.

As we move forward, let us continue to learn, lead, and uplift each other in both our professional and personal journeys. I thank all the contributors and editorial team members, for their efforts in making this edition meaningful and impactful.

Wishing you all health, peace, and progress.

Warm Regards,
CA Sachin Miniyaar
Chairman,
Pune Branch of WIRC of ICAI



Newsletter Committee Chairperson's Communique

Dear Members,

I'm delighted to introduce the May edition of our newsletter, themed "Harnessing AI in the CA Profession." This edition explores the transformative potential of Artificial Intelligence in our field, highlighting innovative applications, benefits, and future prospects.

Key Highlights:

Insights from industry experts on AI adoption

Practical applications of AI in audit, taxation, and finance

Future trends shaping the CA profession

Special Thanks:

To our contributors, reviewers, and committee members for their dedication and expertise.

Enjoy Reading! CA Sarika Dindokar Chairperson, Newsletter Committee, Pune branch



CA. Sarika Dindokar

Chairperson

Newsletter Committee

Pune Branch of WIRC of ICAI

Warm Regards,
CA Sarika Dindokar
Chairperson of Newsletter Committee,
Pune Branch of WIRC of ICAI



COVER STORY & EXPERT VIEWS



AI Chatbots

Revolutionising Client Engagement in the Chartered Accountancy Profession



CA. Santosh Amate

Memb. No. : 162084

Email : casgamate@gmail.com

In the evolving landscape of the Chartered Accountancy profession, Artificial Intelligence (AI) is no longer a futuristic concept—it's a practical necessity. Among AI's many innovations, chatbots are emerging as transformative tools for improving how Chartered Accountants (CAs) communicate with clients across all tiers—startups, MSMEs, and listed entities alike.

The Need for Enhanced Communication

With growing regulatory complexities, clients increasingly demand real-time, personalised advisory. However, the conventional methods—emails, calls, and manual follow-ups—often prove inefficient and resource-intensive. AI-powered chatbots offer a scalable, intelligent solution to handle high volumes of routine client interactions while preserving professional accuracy and consistency.

Real-World Applications for CA Firms

Client Tier	Use Case
Startups & Individuals	Compliance reminders (GST, ITR), invoice sharing, tax calculator tools.
MSMEs	Live chat for GST reconciliations, ledger queries, payment follow-ups.
Large Enterprises	ERP-integrated chatbots for MIS extraction, audit document uploads, and tax planning dashboards.

Cas can deploy these bots via WhatsApp, websites, or mobile apps, enabling 24/7 access for clients and automating repetitive tasks such as due date notifications, document collection, and answering FAQs.



Benefits for Practicing CAs

- **Efficiency:** Chatbots handle up to 80% of Tier-1 queries, freeing up time for core advisory work.
- **Consistency:** Uniform communication with clients, reducing errors and oversight.
- **Client Satisfaction:** Instant replies, 24x7 availability, and personalised interaction drive higher trust and retention.
- **Data-Driven Insights:** Chat logs can provide valuable trends and predictive analytics for future planning.

Technology Framework

Tool	Capability
ChatGPT / OpenAI	Natural language understanding for customised conversations
Google Dialogflow	Multilingual support, integration with websites and apps
Microsoft Azure Bot Framework	Enterprise-grade bots with ERP integrations
RASA or IBM Watson	On-premise, compliance-heavy deployment for BFSI clients

These platforms allow low-code/no-code development, meaning even medium-sized firms can afford to deploy customised bots with minimal technical overhead.





Security and Compliance Considerations

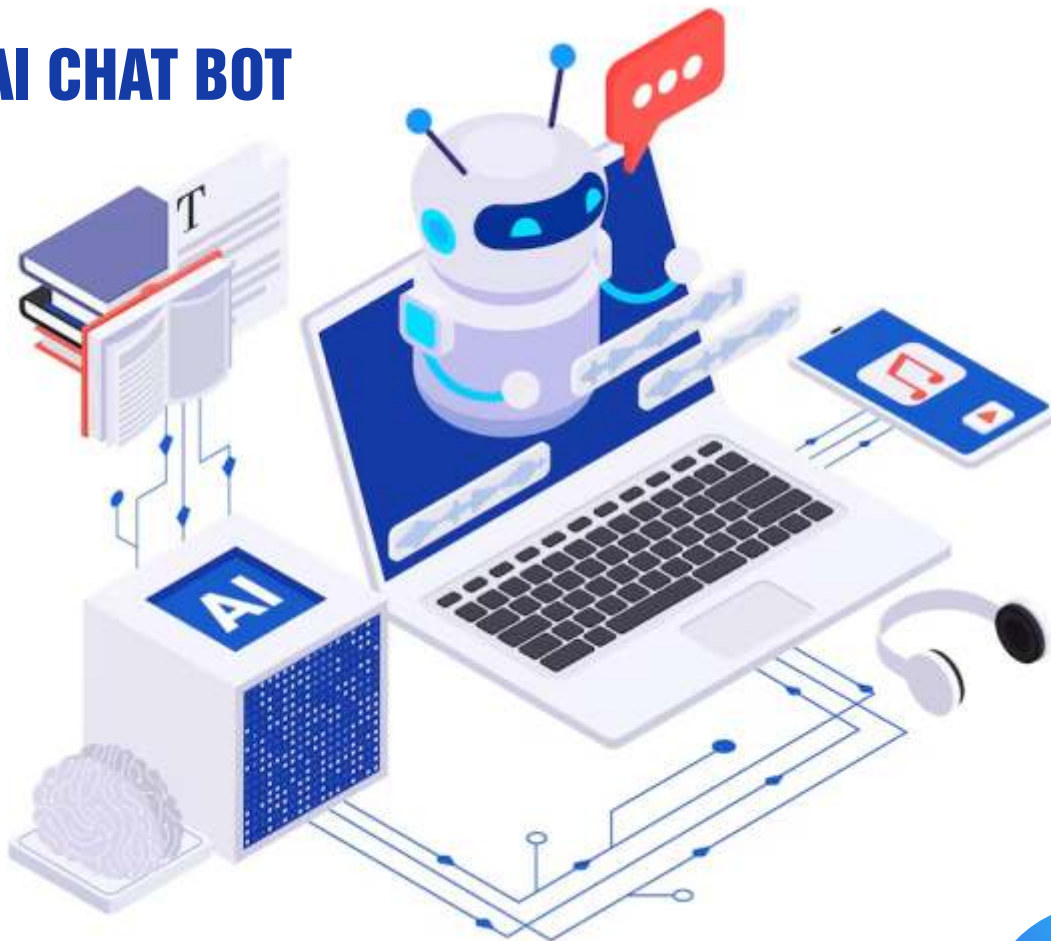
When dealing with sensitive client data, CAs must ensure chatbot deployments follow security best practices such as:

- End-to-end encryption
- Role-based access control
- IS Audit Trails
- Compliance with COBIT, ISO 27001, and ICAI's guidelines on technology usage.

Conclusion

AI chatbots are not here to replace Chartered Accountants—they're here to augment our ability to deliver quality service, with speed and precision. In a profession built on trust and timeliness, leveraging chatbots can help us maintain our edge, strengthen client relationships, and move confidently into the future.

AI CHAT BOT





CA. Aishwarya Jaju

Memb. No. : 611246

Email : jajuaiswarya555@gmail.com

Taxation

A Revolution Through Artificial Intelligence -With Real Examples

Artificial Intelligence is changing the tax landscape by automating routine work, enhancing accuracy, and unlocking insights we didn't have time to uncover manually. Many tech companies have developed AI-powered tools that are already being used by CAs across India.

Here's a breakdown of how AI is being practically applied in taxation, along with real tools available in the market:

1. Automated Data Extraction and Return Preparation

Tool Examples:

- **ClearTax GST** : Uses AI and OCR to extract data from invoices, purchase records, and bank statements to auto-populate GST returns.
- **TallyPrime with Tally's AI Engine** : Automatically detects and classifies entries, flags mismatches in GST reports, and offers intelligent insights for reconciliation.
- **Use Case** : A CA handling multiple SME clients can use ClearTax to bulk-import GSTR-2B data and reconcile with purchase ledgers within minutes—something that used to take hours manually.





2. Real-Time Tax Analytics and Planning

Tool Examples:

- **TaxBuddy (AI-backed engine)** : Suggests the best tax-saving instruments during the year based on income pattern and past filings.
- **Quicko** : Uses data integrations to auto-calculate advance tax, deductions, and simulate tax impact of investment choices.
- **Use Case** : A salaried client uploads Form 16 and salary slips. The system recommends

3. GST Reconciliation and Compliance

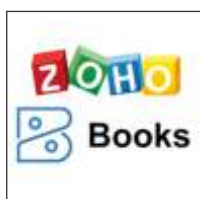
Tool Examples:

- **Zoho Books (GST module)** : Smart reconciliation of GSTR-2B with purchase register, flags missing vendor invoices and helps in matching errors.
- **IRIS Sapphire** : A powerful AI-driven GST tool that supports advanced reconciliation, invoice tracking, vendor scoring, and compliance alerts.
- **Use Case** : A firm with 2,000+ monthly invoices uses IRIS to reconcile GSTR-2B across vendors. The tool also flags non-compliant vendors (who haven't filed GSTR-1), helping avoid ITC loss.

4. Client Support and AI Chatbots

Tool Examples:

- **CA Office Automation + ChatGPT API** : Some firms are integrating ChatGPT to create custom AI chatbots on their websites or WhatsApp for answering client FAQs, deadline reminders, and document checklists.
- **TaxBuddy Bot** : Offers 24/7 AI support for routine tax queries.
- **Use Case** : Clients can type “How do I claim HRA?” or “What's the due date for TDS?” and get instant, pre-verified answers—saving hours of your team's time every week.





5. Tax Notice Management and Litigation Support

Tool Examples:

- **Notice AI by ClearTax** : Automatically reads notices received from Income Tax e-filing portal, classifies them (e.g., 143(1), 139(9), 148), and provides draft response suggestions.
- **Vakilsearch Tax Reply Assistant** : Reads notices and prepares pre-formatted response letters.
- **Use Case** : A CA receives 10+ tax notices in a week. AI tools automatically flag urgent replies, suggest formats, and save 40–60% of manual drafting time.

6. TDS/TCS Management and Auto-Filing

Tool Examples:

- **Saral TDS** : Uses smart logic to detect TDS applicability from vouchers and automate challan preparation.
- **TDSMAN with AI Plugins** : Tracks PAN mismatches, alerts for late deduction, and auto-generates Form 16A.
- **Use Case** : A firm handling contractor payments uses Saral TDS to auto-check all entries for 194C compliance, generate Form 26Q, and ensure e-filing is completed before the due date—without missing any entries.

7. Transfer Pricing & International Taxation

Tool Examples:

- **TP-Doc (used by Big 4 firms)** : AI-based benchmarking tool that selects the most appropriate method (TNMM, CUP, etc.), fetches comparable data from public databases, and generates detailed reports.
- **EY's AI Labs** : Uses NLP to extract related party transaction data from financials and generate a risk matrix.

Use Case : For a CA advising an MNC with cross-border transactions, these tools simplify the creation of defensible transfer pricing documentation in line with OECD and Indian TP rules.





Final Word : Blend Human Expertise with AI Precision

The power of AI lies not in replacing Chartered Accountants, but in **augmenting** their intelligence. These tools are not meant to work alone—they need our expertise, review, and human judgment to be truly effective.

By incorporating AI-powered platforms like ClearTax, Zoho, Quicko, or TallyPrime AI into your daily practice, you can:

- Save hundreds of hours annually
- Improve compliance accuracy
- Offer proactive insights to clients
- Scale your practice efficiently without burning out Certainly! Here's an expanded section on **Taxation**, highlighting how AI is transforming this crucial area of practice for Chartered Accountants:

Taxation – A Revolution Through Artificial Intelligence

Taxation is one of the most complex and compliance-heavy domains in the CA profession. The volume of data, changing laws, and client-specific variables make it a prime candidate for AI-powered transformation. AI is not only streamlining tax processes but also enabling Chartered Accountants to offer smarter, faster, and more value-driven tax services.

Here's how AI is being utilised across various tax functions:

1. Automated Data Extraction and Return Preparation

AI tools can extract financial data directly from invoices, bank statements, ledgers, and even scanned documents using Optical Character Recognition (OCR) and Natural Language Processing (NLP). This data is then classified and mapped to appropriate heads for GST, TDS, income tax returns, etc.

For example:

- AI can auto-categorize hundreds of business transactions into correct GST classifications.
- It can auto-populate ITR forms based on books of accounts and previous year filings.
- AI bots can match ITC (Input Tax Credit) claimed with GSTR-2B and flag mismatches.
- **Result:** Reduced manual errors, quicker turnaround times, and enhanced compliance accuracy.



2. Real-Time Tax Analytics and Planning

AI can analyse financial data in real time to identify tax-saving opportunities and compliance risks. Predictive analytics can:

- Forecast tax liability based on current trends
- Recommend optimal tax-saving investments (like 80C, 80D, etc.)
- Suggest restructuring of income or business operations for better tax efficiency
- This allows CAs to shift from a reactive approach (filing after the year ends) to a proactive advisory role throughout the financial year.

3. GST Reconciliation and Compliance

GST filing is data-intensive, with monthly, quarterly, and annual filing requirements. AI tools help by:

- Auto-reconciling purchase and sales registers with GSTR-2A/2B and GSTR-1
- Highlighting missing invoices, duplicate entries, or excess credit claimed
- Tracking vendor compliance (filing status, return matching, etc.)
- Some advanced systems also alert users of deadlines, late fees, and potential interest charges, helping avoid penalties.

4. Chatbots for Tax Queries and Client Assistance

AI-powered chatbots trained on income tax, GST, and other compliance topics can:

- Answer FAQs like due dates, deduction eligibility, or refund status
- Guide users in filling forms or understanding notices
- Provide multilingual support, making tax help accessible to a wider audience
- This frees up CA firms from repetitive client queries and improves client engagement and satisfaction.

5. TDS / TCS Compliance

AI can monitor payments and receipts to ensure timely deduction and deposit of TDS/TCS. It can:

- Flag missed deductions
- Auto-generate challans and certificates
- Track PAN mismatches or deductee errors
- This ensures compliance and reduces the risk of interest or penalty for clients.



6. Transfer Pricing and International Taxation

In complex areas like transfer pricing, AI can:

- Analyse related party transactions
- Benchmark pricing with comparable industry data
- Generate risk scores for scrutiny-prone cases
- This aids CAs in preparing documentation and reports with greater confidence and lesser effort.

Summing Up: A New Era for Tax Professionals

- AI doesn't just simplify tax—it elevates the way we deliver tax services. From basic compliance to complex advisory, AI-enabled systems give CAs a strategic edge. More importantly, it gives us time—time to consult, to educate clients, and to grow our practice.
- As tax consultants and advisors, we must adapt and stay ahead of the curve. Leveraging AI is not about replacing our work—it's about refining it.

How CAs Can Start Using AI in Their Practice

- **Invest in Learning :** Start with basic tools—Excel's AI features, Power BI, or even ChatGPT. Understand how they can complement your practice.
- **Use AI Responsibly :** Ethical considerations and data privacy must remain a priority. Always cross-verify AI-generated data before relying on it.
- **Automate, But Don't Abdicate :** Use AI for data handling, but keep the judgment and interpretation in your hands. Clients trust your mind, not just your tools.
- **Educate Your Clients :** Introduce clients to the benefits of AI-powered services. It builds credibility and positions you as a modern, forward-thinking advisor.

Final Thoughts

As Chartered Accountants, we have always stood at the intersection of finance, law, and business. Now, technology is becoming our fourth pillar. Embracing Artificial Intelligence doesn't just improve efficiency—it expands our capabilities, enhances client experiences, and future-proofs our careers.

**The future is not man versus machine;
it's man with machine.**

Let's not resist the wave—let's ride it.



The AI Revolution in Accounting

Embracing the Future of the CA Profession



CA. Nikita Joshi

Memb. No. : 173556

Email : nikita@capnjoshi.com

As Chartered Accountants, we're no strangers to change — be it the introduction of GST, the rise of digital payments, or the constant evolution of tax laws. But in recent years, a much deeper transformation has quietly taken root: the rise of Artificial Intelligence (AI) and cloud-based accounting.

In this article, I want to share what I've learnt — not just from research, but from lived experience as a CA, trainer, and mother — about how AI and cloud technology are reshaping the future of our profession.

The CA's New Assistant: What is AI in Accounting?

In simple terms, AI is the ability of machines to mimic human intelligence. In accounting, that means AI can:

- Read and extract data from invoices
- Automatically classify expenses
- Reconcile bank transactions in seconds
- Spot anomalies that may indicate fraud
- Forecast cash flows based on past data
- Generate insights and reports without human intervention

Initially, this sounded theoretical. But when I used a cloud platform with AI features for a client with 500+ monthly transactions, I was shocked. What earlier took 4–5 hours of data entry and reconciliation was now reduced to just 30 minutes of review work. AI did the heavy lifting, and I was left to focus on analysis and advisory — the things that really mattered to the client.





How AI is Helping in My Own CA Practice

Let me walk you through a few real examples from day-to-day work of a CA Firm:

- **Vendor Bill Management with OCR (Optical Character Recognition)**

Many a time our clients send scanned bills via WhatsApp — earlier, we would manually enter them. Now, using a cloud tool with OCR, the system reads the bill, extracts the date, GSTIN, invoice number, and amount, and pre-fills the purchase entry. We just have to review and post. It's 80% faster.

- **Bank Reconciliation**

A client with multiple bank accounts used to give PDF statements. We had to manually enter and reconcile. With live bank feeds, not only are transactions fetched automatically, but the AI remembers how past entries were categorized and applies the same rules — saving hours every month.

Client Queries Using Chatbots

Some of the cloud platforms now offer client portals with chatbots that can answer questions like “Have I paid GST this month?” or “What is my current receivable balance?” This reduces our dependency on constant email follow-ups and frees up time for meaningful discussions.

These are not just “cool features” — they are real productivity tools that are helping CA firms to scale their practice without increasing working hours. As a mother of two young kids, time is my most valuable resource. AI helps me reclaim it.

Cloud-Based Accounting: The Backbone of AI Adoption

While AI gets the attention, it's actually cloud-based accounting platforms that are making AI accessible to CAs. Gone are the days of physical backups, USB transfers, or being stuck with a desktop system. Today, I can:

- Log in from my laptop or phone
- View real-time ledgers
- Generate e-invoices from anywhere
- Share access with team members and clients without mailing Excel sheets

Platforms like Zoho Books, QuickBooks Online, Xero, and others have made it easy to bring automation into daily work. More importantly, they empower even small CA firms to deliver world-class service without large investments in IT.

Why CAs Should Take AI Seriously

We're often so busy meeting deadlines — income tax, GST, ROC, TDS that we forget to pause and rethink how we are working.



Here's why I believe it's time for all of us to take AI seriously:

- **Efficiency** - Time-consuming tasks like invoice entry, reconciliation, and report generation can now be done by machines. This gives us back time to focus on advisory, planning, and client interaction.
- **Error Reduction** - AI reduces human error. For example, if an invoice has an incorrect GST rate or a vendor is not registered, the system flags it. This means fewer notices, fewer revisions, and better client trust.
- **Scalability** - With cloud and AI tools, I can now handle more clients with the same team. For solo practitioners or small firms, this is a big win.
- **Better Client Experience** - Clients today expect real-time information. With cloud platforms, clients can log in anytime, see their dues, download reports, and stay updated. This builds transparency and loyalty.

But Let's Be Clear — AI Won't Replace CAs

This is important:

AI is not here to replace us. It cannot interpret complex tax laws, apply judgment, handle litigation, or offer strategic financial advice.

A software can calculate depreciation or file returns — but only we can interpret the impact of Section 115BAE for a new startup, or advise on restructuring a capital-intensive business.

Instead of fearing AI, we should see it as a junior team member — one that works 24/7, doesn't get tired, and handles the grunt work — so that we can focus on the real value we bring as professionals.





Helping MSMEs Migrate to Cloud — A New Opportunity

A growing part of work now involves helping MSME clients migrate from Tally desktop to cloud platforms. They don't always understand AI — but they do understand the pain of mismatched books, miss filing dates, or losing data when the accountant leaves.

By offering cloud setup, automation, and training services, CAs can create a whole new income stream. In fact, I've seen many young CAs and accounting graduates build niche practices around just this.

It's not about being a tech expert — it's about understanding the client's workflow and guiding them with the right tools.

Final Thoughts: The Future-Ready CA

I truly believe this is one of the most exciting times to be in practice. Yes, technology is changing the game — but it's also opening new doors. With the right mindset, CAs can use AI and cloud technology not just to survive, but to thrive.

Let's move beyond manual data entry. Let's be the advisors our clients look up to. Let's embrace AI not as a threat — but as our partner.

The future belongs to the CA who's not just compliant — but curious, capable, and cloud-ready.





How to Start Integrating AI Into Your CA Practice

Artificial Intelligence (AI) is rapidly transforming the Chartered Accountancy (CA) profession, offering new tools, techniques and approaches that enhance efficiency, accuracy, and the value CAs deliver to clients. Here's how AI is being effectively used in the CA profession and why its adoption is crucial:



CA. Dinesh Sheth

Memb. No. : 109682

Email : cadinesh1@gmail.com

How AI Is Transforming Chartered Accountancy

- **1. Automation of Routine Tasks**

AI automates repetitive and time-consuming activities such as data entry, invoice processing, and basic auditing. This frees up CAs to focus on complex, value-added tasks and strategic advisory roles

- **2. Enhanced Data Analysis and Insights**

AI-powered analytics can process vast volumes of financial data, uncovering trends, anomalies, and risks that may not be visible through manual analysis. This enables CAs to provide deeper insights and make more informed decisions for their clients.

- **3. Improved Risk Management and Fraud Detection**

AI algorithms can quickly scan and analyze large datasets to detect unusual patterns, potential fraud, and compliance issues. This strengthens risk management and helps ensure regulatory compliance.

- **4. Client Support and Personalization**

AI chatbots and virtual assistants can handle routine client queries, provide instant support, and help build knowledge bases for quick reference. This improves client service while allowing CAs to maintain a personal touch for more complex interactions

- **5. Efficiency and Growth for CA Firms**

By streamlining operations and automating tasks, AI enables CA firms to expand their services and serve more clients without proportionally increasing costs. This scalability is especially valuable for small and mid-sized practices

- **6. Continuous Learning and Compliance**

AI tools help CAs stay updated on changing regulations and accounting standards, ensuring ongoing compliance and up-to-date advice for clients



- **7. Integration with Common Tools**

AI can be integrated with Microsoft Office and other software to automate document review, summarize lengthy reports, assist with Excel formulas, and prepare presentations, saving significant time and reducing errors.

Real-World Examples of AI in CA Practice

- **Document Review & Summarization:**

AI tools extract key information from financial documents, making analysis faster and more accurate

- **Predictive Analytics:**

AI helps forecast financial trends and assess risks, supporting better strategic planning

- **Tax Planning:**

AI identifies tax optimization opportunities and ensures compliance with evolving tax laws

- **Fraud Detection:**

AI finds anomalies in transactions, enabling early fraud prevention



The Human Element Remains Vital

While AI boosts efficiency and accuracy, human judgment, empathy, and ethical considerations remain central to the CA profession. AI is a tool to empower CAs-not replace them-allowing professionals to focus on advisory, relationship-building, and strategic roles



Real-World Examples of AI in CA Practice

How to Start Integrating AI Into Your CA Practice

Step 1: Identify Repetitive Processes

- List out tasks that are time-consuming and repetitive (e.g., data entry, reconciliations, basic compliance checks).
- Prioritize these for automation.

Step 2: Choose the Right Tools

- Start with cloud-based accounting software that offers AI features.
- Explore specialized AI audit and analytics tools as your comfort grows.

Step 3: Upskill Your Team

- Attend webinars, workshops, or online courses on AI in accounting (ICAI and other platforms offer such resources).
- Encourage staff to experiment with AI-powered Excel add-ins and document automation tools.

Step 4: Start Small, Scale Gradually

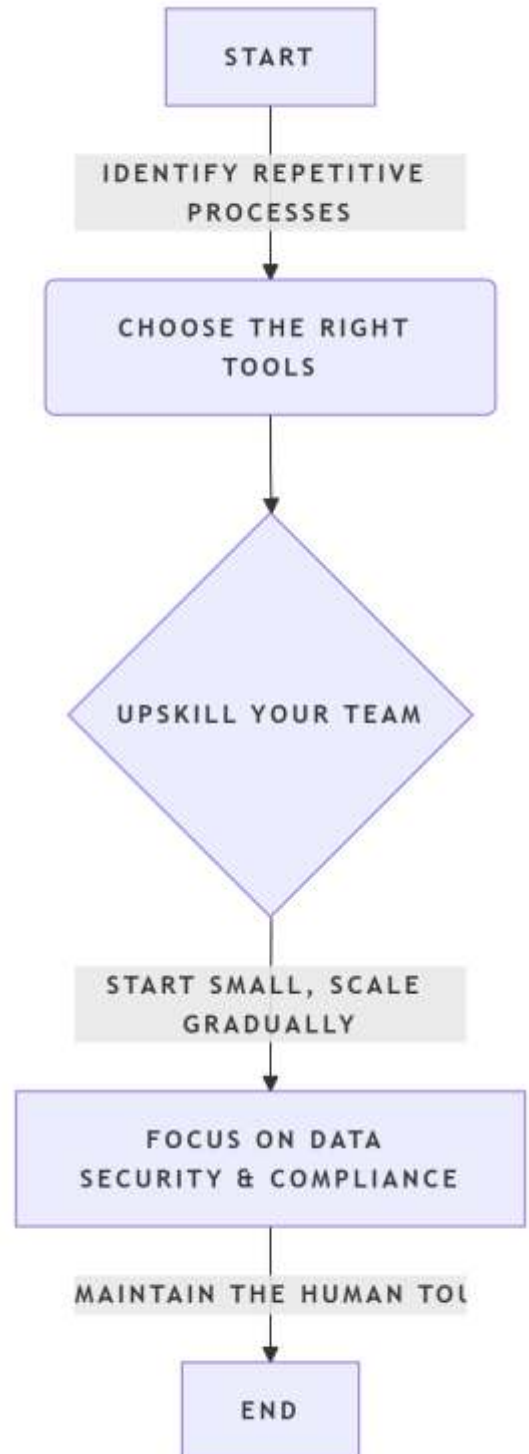
- Pilot AI tools on select clients or internal processes.
- Measure time savings, error reduction, and client feedback before expanding usage.

Step 5: Focus on Data Security & Compliance

- Ensure any AI tool you use is compliant with data privacy regulations and offers robust security.

Step 6: Maintain the Human Touch

- Use AI to handle routine tasks, but continue to provide personalized advice and relationship management.





Example Workflow: Using AI in a CA Firm

- Client sends scanned invoices and bank statements.
- AI tool extracts data and enters it into accounting software.
- AI audit tool reviews transactions for anomalies or compliance issues.
- CA reviews flagged items, provides expert judgment, and prepares a summary report (with AI assistance for drafting and formatting).
- AI chatbot on the firm's website answers client FAQs about tax deadlines or document requirements.

Useful Resources for CAs

- ICAI Digital Learning Hub: <https://learning.icai.org/>
- MindBridge Ai for Auditors: <https://www.mindbridge.ai/>
- Microsoft Copilot for Finance: <https://www.microsoft.com/en-us/microsoft-copilot>

Ready to start?

Begin with one AI tool that addresses your biggest pain point, and gradually expand as you see results. AI is a partner in your growth-embrace it to stay ahead in the CA profession!

Conclusion

AI is revolutionizing the CA profession by automating routine tasks, improving data analysis, enhancing risk management, and enabling better client service. CAs who embrace AI will be better equipped to provide high-value, strategic advice while maintaining the trust and personal connection that defines the profession.





CA. Vikas A. Naikwadi

Memb. No. : 138370

Email : cavikasan@gmail.com

Empowering Clients Through AI

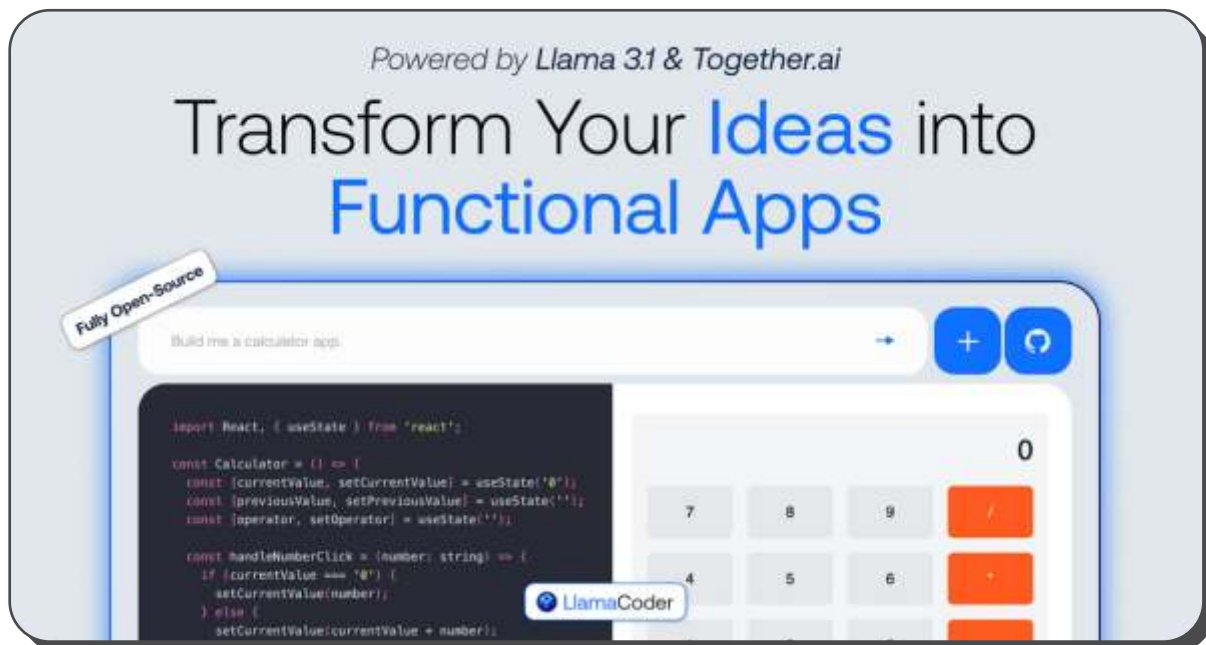
Leveraging LLaMA Coder to Build Smart Tax Calculators

Leveraging LLaMA Coder to Build Smart Tax Calculators

Artificial Intelligence (AI) is transforming the practice of accountancy by enhancing both efficiency and client experience. Among the recent breakthroughs is Meta's LLaMA Coder, an advanced code-generation AI model, which is empowering Chartered Accountants to create smart, dynamic, and reliable tax calculators.

LLaMA Coder: What It Is and Why It Matters

LLaMA Coder is a code-generating large language model (LLM) by Meta, designed to assist developers by producing clean, context-relevant code. It supports Python, JavaScript, and other languages suitable for financial applications.





Practical Use Cases in Client Services

Some practical applications of AI-powered calculators are as follows:

Area	AI Calculator Use Case
Income Tax	Auto-compute tax liability based on age, slab, and deductions
TDS	Generate section-wise TDS applicability and due date calculators
Advance Tax	Installment-wise planning and interest calculation
GST	ITC matching logic, late fees computation, RCM applicability tests

Benefits to Practicing CAs

Saves time in responding to client queries

- Standardizes calculations with higher accuracy
- Enhances value of firm's digital interface
- Enables delegation to junior staff using embedded logic tools

Ethical & Practical Considerations

Practicing CAs must ensure calculators are adequately tested before client use. Client data confidentiality must be maintained, and all tools must comply with ICAI's Code of Ethics. AI should support, not replace, professional judgment.

Conclusion

AI tools like LLaMA Coder present a unique opportunity for CAs to offer tech-enabled, client-friendly solutions. ICAI may consider supporting such initiatives as part of its Digital CA ecosystem.





Other AI Tools for Calculator Development

In addition to LLaMA Coder, several other AI-powered platforms can be leveraged by Chartered Accountants for building dynamic financial calculators. These tools are suited for professionals with varying levels of programming skills and can significantly improve productivity and client services.

Below are some notable tools and their relevance for CA professionals:

OpenAI Codex	Trained on public code repositories; generates code in multiple languages.	Income tax computation tools, client-facing bots, audit automation scripts
GitHub Copilot	Auto-suggests code while typing; integrates with VS Code	TDS deduction tools, GST due-date calculators, small business compliance modules
Google PaLM API	Handles logical queries; can integrate with spreadsheet platforms	Excel-integrated tax return checks, depreciation calculators
Amazon CodeWhisperer	Cloud-based secure code generation; supports AWS integration	Secure accounting data workflows, internal audit tools

Each tool has unique strengths and can be selected based on the firm's technical capacity and service focus. By exploring multiple platforms, CAs can stay agile, adopt best-fit solutions, and increase their digital maturity.





Harnessing AI in Chartered Accountancy:

Transforming Practices, Challenges and Strategic Opportunities



CA. Sarika Dindokar

Memb. No. : 138683

Email : sarika.dindokar@shaarps.in

The Chartered Accountancy (CA) profession is undergoing a paradigm shift with the integration of Artificial Intelligence (AI). From automating mundane tasks to enabling strategic decision-making, AI tools are redefining how CAs deliver value. The Institute of Chartered Accountants of India (ICAI) has embraced this transformation through initiatives like CA GPT, a specialized AI tool designed for CAs.

This article explores the utility of AI in CA practices, its benefits, challenges, and measures to adopt these technologies effectively, with a focus on ICAI's AI-driven advancements.

THE RISE of Ai in CA Practices

AI's integration into accounting and auditing addresses critical pain points:



1. Automation of Repetitive Tasks:

AI tools like **Power Query** automate data entry, reconciliation, and GST input matching, reducing manual effort by up to 70%

- **CA GPT** streamlines drafting notices, tax calculations, and audit documentation, freeing time for complex advisory roles.
- Though currently you can not fully rely on the Tax calculators created through ChatGPT. It is always preferable to cross check it with your Software like Winman, Clear Tax etc.



2. Enhanced Accuracy and Compliance:

- AI algorithms minimize human errors in financial reporting and ensure real-time compliance with evolving regulations (e.g., GST, TDS).
- Tools like Prokhata and Ankpal perform automated compliance checks, reducing noncompliance risks

3. Advanced Analytics and Fraud Detection:

- Predictive analytics in tools like Power BI forecast financial trends, while AI-driven anomaly detection identifies fraudulent transactions.
- CA GPT supports forensic audits by analyzing large datasets for irregularities.

4. Strategic Advisory Capabilities:

- With routine tasks automated, CAs can focus on high-value services like tax optimization, mergers and acquisitions, and business process restructuring].

Key AI Tools for CAs

1. CA GPT (ICAI's Generative AI Tool):

Specialized Modules: Tailored for direct taxation, GST, auditing, and

- regulatory compliance, trained on 75 years of ICAI's domain-specific data.

Features:

- Intelligent query resolution for complex accounting standards.
- Automated drafting of reports, notices, and financial statements.
- Fraud detection and risk assessment in audits

Accessible via ICAI's platform after member login, with usage restricted during exams.

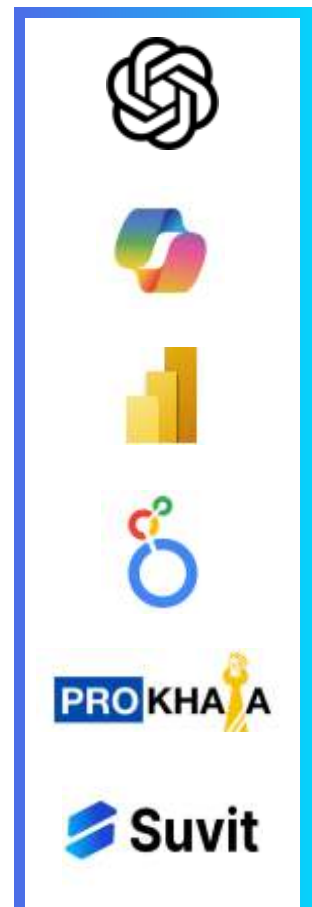
2. General-Purpose AI Tools:

- **ChatGPT:** Drafts appeals, responds to notices, and calculates taxes.
- **Microsoft Copilot:** Assists in TDS calculations, Excel automation, and sentiment analysis.
- **Power BI / Looker Studio:** Advanced data visualization for financial analysis.

3. Compliance-Focused Tools:

Prokhata: Automates GST filings and reconciliations.

Suvit: Cloud-based bookkeeping with AI-driven error detection.





Challenges in AI Adoption

1. Data Security and Privacy:

- Sensitive financial data requires robust encryption and compliance with cybersecurity standards

2. Integration with Legacy Systems:

- Merging AI tools with existing software (e.g., Tally) demands technical expertise

3. Skills Gap:

- Over 60% of CAs lack proficiency in AI tools, necessitating upskilling

4. Ethical and Bias Risks:

- AI models may inherit biases from training data, requiring ethical oversight.

Measures to Overcome Challenges

1. Training and Certification:

- ICAI's 18-hour certificate course on AI tools and planned advanced modules bridge the skills gap
- Workshops on ethical AI use and bias mitigation

2. Secure AI Adoption:

- Partner with vendors like IBN Tech for compliant, secure AI integration.
- Use fenced GPT models (e.g., CA GPT) to prevent data leaks.

3. Collaborative Innovation:

- ICAI's hackathons and conferences (e.g., San Francisco AI Summit) foster AI-driven solutions.
- Publish use cases demonstrating AI's ROI in audits and tax planning.

ICAI's vision of a tech-augmented CA ecosystem mandates proactive adoption. Members are encouraged to:

- Enroll in AI certification programs.
- Experiment with CA GPT's modules for taxation and auditing.
- Participate in hackathons to shape future AI tools

Conclusion



The fusion of AI and CA expertise is inevitable. While challenges like data security and skills gaps persist, strategic measures by ICAI and individual CAs can turn these into opportunities. By leveraging tools like **CA GPT**, CAs can transcend traditional roles, becoming architects of financial innovation and trusted advisors in an AI-driven economy. As the profession evolves, embracing AI is no longer optional—it is imperative for relevance and excellence



The Institute of Chartered Accountants of India

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Pune Branch of WIRC of ICAI



GLIMPSES OF THE PAST SEMINARS / EVENTS



**Physical Batch of
Certificate Course of UAE Corporate Tax**

Date : 29th March - 17th May, 2025



CA. Piyush Bafna



CA. Vivek Shah



CA. Gaurav Singhal



CA. Rajesh Vaishnav



CA. Jai Kumar Tejwani



CA. Prerna Peshori





Certificate Course on AI for Chartered Accountants

Various Batches





Seminar on Guaranteeing Dreams of Businesses & Business Owner's Families

Date : 12th April, 2025



Mr. Dhiraj Malhotra



Dr. Dipak Repote





Half Day Seminar on Trusts

Date : 26th April, 2025



CA. Chandrashekhar V Chitale



Dr. Dipak Repote



CA. Abhay Mate





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UPCOMING MEGA EVENTS



AI INNOVATION SUMMIT 2025

Transforming Accounting, Audit, Tax and Governance

Dates : **18 & 19 July 2025**

Venue : **Buntara Bhavana, Pune**

CPE Hours- **12 Structured Hours**



Registrations Fees _____
Members - Rs. 3500 + GST
Non-Members - Rs. 5000 +GST



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

Organised by: **Western Indian Regional Council of ICAI**
Jointly Hosted by: **Pune & Pimpri Chinchwad Branches of WIRC of ICAI**



SUB REGIONAL CONFERENCE 2025

13th & 14th June, 2025 at Pune

**12
CPE Hrs.**

Registration

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Thereafter Rs. 2800/-+ GST**

Pune Branch of WIRC of ICAI

'ICAI Bhawan', Plot No. 8, Parshwanath Nagar, Bibwewadi, Pune - 411 037, Maharashtra, India.
Contact : 020-2421 2251 / 020-2421 2252

Pimpri Chinchwad (PCMC) Branch of WIRC of ICAI

Plot No. 17/8 A, at Nigdi, Siddhivinayak Nagari, Behind Bhakti shakti Chowk, Dattanagar, Pune 411044.
Contact : 8237119966 / 8237119977



Visit or Scan for more details
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DEEP CONDOLENCE



The Institute of Chartered Accountants of India

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Pune Branch of WIRC of ICAI



Mr. Sachin Dedhia

(27.11.1979 - 14.04.2025)

Cyber Crime Investigator & Certified Ethical Hacker

Founder & CEO at skynet Secure Solutions

Director at Mahen Technologies Pvt. Ltd.

We are deeply saddened to hear about the sudden and untimely demise of Mr. Sachin Dedhia.

He was a renowned and regular faculty for AI and cyber security experts.

He had conducted many sessions in Artificial Intelligence.

Bhavpurn Shradhanjali !

We, the Pune Branch of WIRC of ICAI, extend our heartfelt condolences to his bereaved family during this difficult time.

May the departed soul be at eternal peace in heaven!



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Bhavpurn Shradhanjali !

We pray for the peace of their soul,
their family and strength to bear this loss.

No tolerance for terrorism!
It has no place in humanity. Unite for peace and justice.

#wipeoutterrorism



New CA Logo Guidelines



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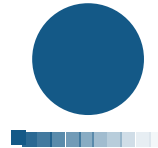
Incorporation of Tricolor:

The incorporation of the tricolor into the logo is a powerful symbol of the Institute's connection to India. The three colors of the Indian flag represent unity, diversity, and sovereignty, and they reflect the brand's commitment to serving the people of India and contributing to the nation's development. The tricolor has been used in such a fashion that it hints at motion, a flight, and a journey toward progress, showcasing the Institute's forward-thinking approach.



Significance of blue color:

The primary color of the new logo is blue, which has been culled from the ICAI logo. Blue is a color that is associated with divinity, immortality, bravery, and determination. It reflects vastness, being the colour of the sky and ocean, and has been an integral part of the Indian cultural, political, and social landscape over the years. Blue is also culturally significant, as it has been a part of the Indian tradition for more than 5,000 years.

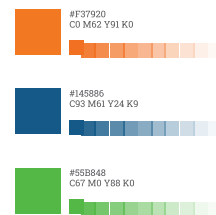


In a nutshell:

The new logo of CA India reflects the brand's connection to India while retaining its existing identity. The incorporation of the tricolor, the significance of the blue color, and adaptability on all platforms are all essential elements of the new logo. The design is intended to be aesthetically pleasing and culturally significant, making it a strong representation of the Institute's values and commitment to serving the people of India.



Colour Palette



Guidelines (2023) for using the new CA India logo for CA members

- The logo consists of the letters 'CA' in blue colour with a tri colour tick mark (upside down) with white background. The blue colour not only stands out on any background but also denotes creativity, innovativeness, knowledge, integrity, trust, truth, stability, and depth. The upside-down tick mark, typically used by Chartered Accountants, has been included to symbolise the wisdom and value of the professional.



'India' is also added in the logo, as it epitomizes the Institute's connection to India First approach and commitment to the serve the Indian economy in public interest.

- There should be no alteration of the font (colour, bold/unbold, size). Moreover, there should be no change in spacing and dimensions.
- The colour palette is



- Do not change the design and colours including the white background.
- Refrain from rotating or tilting the logo clockwise and anti-clockwise.
- The logo should not be shrunk or distorted changing the original proportion.
- While members are encouraged to use the new CA India Logo as published on letterheads, visiting cards, website etc, a transition time of one year has been provided to use existing stationary/signage replacement etc.

*Effective from 24th November, 2023.

Correct Logo



Do not change background



Do not change the colours



Do not Rotate



Do not Rotate



Do not crop



Do not shrink, shear or distort





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Invitation to Write Articles

Dear Member,

Your contribution for Pune Branch E-newsletters is welcome in following ways:

Contribute your own articles in areas of Professional Interest; the article may cover any topics relevant to auditing, finance, laws, strategy, taxation, technology and so on.

While submitting articles.

- Please keep following aspects in mind:
- The length of articles should be about 750-1000 words
- Articles should be original in nature

Please send articles with:

- A Photograph, your full name, membership number etc.
- Editable soft copy of file
- Declaration of originality of articles

Please send in your articles to : editor@puneicai.org; cpe@puneicai.org

latest by 25th of every month.

All contributions are subject to approval by the editorial board.

June Month Theme

Theme: Accounting and Financial statements for non corporate entities and Tax Planning, MSME tax benefits

Focus: Financial statement for non corporate entities Tax-saving investments, deductions, exemptions, and financial reporting requirements



Pune Branch of WIRC of ICAI

Plot No. 08, Parshwanath Nagar, CST No. 333, Sr. No. 573, Munjeri, Opp. Kale Hospital,
Near Mahavir Electronics, Bibwewadi, Pune 411037 Tel : (020) 24212251 / 52
Email : admin@puneicai.org Website : www.puneicai.org

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