

SILIGURI BRANCH OF EICASA



THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA
(SETUP BY AN ACT OF PARLIAMENT)

STUDENTS' E- NEWSLETTER

MARCH 2022

Happy Holi



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ICAI BHAWAN, Post Box No. 7100,
Indraprastha Marg, New Delhi - 110002
Tel. : +91(11) 39893989
E-mail : icaiho@icai.in
Website : <http://www.icai.org>

EASTERN INDIA REGIONAL COUNCIL, ICAI
7, Anandilal Poddar Sarani (Russel Street)
Kolkata - 700071
Tel. : +91(33) 39893989
E-mail : eircchairman@icai.in
Website : <http://www.eirc-icai.org>

SILIGURI BRANCH OF EIRC OF ICAI
ICAI Bhawan, Near Over Bridge, Tinbatti More
Siliguri, Dist-Jalpaiguri, W.B. - 743015
Tel. : +91(353)256 0445/2984
E-mail : siliguri@icai.org
Website : <http://www.siliguri-icai.org>

EICASA MEETING

The Managing Committee of EICASA had a meeting on 03.03.2022 at 19:00 which was presided by CA Prakash Agarwal.

The meeting was held in order to discuss about the topics of the seminars to be conducted during the month of March and about the online competition to be organised on the event of Holi. Venues for industrial visit and educational tours were also discussed.



CHAIRMAN (SILIGURI BRANCH) COMMUNICATION



Dear Students

Greetings for the upcoming festivals of Ram Navami, Baisakhi and Poila Baisakh!

The Siliguri Branch of EICASA under the leadership of CA Prakash Agarwal is doing great from the word go.

The Siliguri Branch EICASA has for the very first time come up with a Vision Paper highlighting the aims, objectives and the various activities that it is going to take up during the year. The steps taken towards coming up with students e-directory which will facilitate the process of article training of the students is also a very commendable step.

Moving forward, I would like to share with the students that the ICAI has published the Action Plan for the F.Y. 2022-23 and a Remodelled Approach towards advancing the Accountancy Education has been planned with the following features

- Way forward towards developing a contemporary and comprehensive Curriculum at par with International

Standards leveraging technological advantages

- Review of Scheme of Education and Training to bring the same in tune with international dynamics

- Encouraging the Fraternity to utilize the Academic Equivalence granted to Chartered Accountancy Qualification by UGC and UK-NARIC

The awareness regarding the various student benefit programs which are in place will be shared with the students on a regular basis.

I request the students to take active participation in all student related activities in academic as well as non-academic fields with full enthusiasm and vigour. These activities are aimed at increasing your knowledge and skills and will help in giving you a cutting edge and help in making you global professionals.

I once again wish all the students a year full of activities and a great year ahead.

Warm Regards and best wishes to all,

CA Avijit Dutta
Chairman,
Siliguri Branch of EIRC of ICAI

CHAIRMAN (EICASA) COMMUNICATION



Dear Students

I would like to begin my communication by extending my sincere thanks to the Managing Committee of Siliguri Branch for electing me to the post of Chairman of EICASA and Vice-Chairman of Siliguri Branch of ICAI. A heartfelt congratulations to CA Avijit Dutta for being elected as the Chairman of Siliguri Branch of EIRC of ICAI. I appreciate the work done by him during his tenure as the Chairman of EICASA.

I know that occupying such a respectful position brings along with it a bunch of duties and responsibilities but I am pretty sure that with the blessings and support of every member and student I would be able to take up my responsibilities and fulfill your expectations.

Siliguri Branch is organizing various Seminars, Industrial Visits and other programs from time to time for its students such that they can gain practical knowledge regarding various aspects related to the Chartered Accountancy course which they are pursuing.

I request all the students to actively participate in such seminars, industrial visits and various other student related activities so that they not only remain stuck to the things written in the books but also learn about them practically which will eventually help them to gain confidence to face the challenges leading their way when they become Chartered Accountants and they can also contribute to the development of the Nation.

A seminar on GST was organized on 6th March, 2022 at ICAI Bhawan related to the “Recent Issues on ITC & Income Tax Implications of Findings of GST Search & Seizure” with renowned Speaker CA Jatin Harjai. Another seminar was conducted on 8th March, 2022 to mark the celebration of Women’s Day with faculties being Ms Anisha Sharma, Advocate Taravati Agarwal & Dr. Shefali Bansal Madhav who have achieved great success in their fields.

A Bank Audit seminar was held virtually on 10th March, 2022 by the eminent speaker CA Kuntal Pradip Shah on “Bank Audit- Core Banking System” being the topic of discussion. Similarly, a Photography Competition was organized virtually on the occasion of Holi, the theme being “Colours of Life.” The participants uploaded a photo clicked by them with a catchy tagline relevant to the theme. Another Bank Audit Seminar was held physically on 26th March, 2022 with eminent speakers. Similarly, a Seminar on “Practical Aspects of Bank Audit” & “Tips on How to Crack EIS Exam” was held on 29th March, 2022 by eminent speakers, CA Alope Roy & CA Manno Agarrwal respectively. Other than these, in the coming months also Siliguri Branch is organizing EICASA Premiere League, Career Counselling Program, events for World Health Day, World Environment Day and World Book Day and various other activities. I request the students to actively take part in all such programs.

At last, I would like to wish all the best to the students appearing for May 2022 Examinations.

Now, I would sign off by these beautiful words-

“Work until you no longer have to introduce yourself”.

Warm Regards

CA Prakash Agarwal
Chairman EICASA,
Siliguri Branch of EIRC of ICAI

VICE-CHAIRMAN (EICASA) COMMUNICATION



My Dear Friends,

First of all, Happy Belated Holi to all happy readers and I wish the colours of Holi make your life as colourful and happy as they are.

With great pleasure, the new Eastern India Chartered Accountants Students Association (EICASA) team along with the Newsletter Committee presents to you the Third Edition of the E- Newsletter for the year 2022.

I would like to take this opportunity to congratulate the newly elected Managing Committee of the branch & would sincerely like to thank them for considering me for the post of Vice-Chairman of EICASA, Siliguri Branch.

I would also like to extend my heartiest congratulations to our newly elected Branch Chairman CA Avijit Dutta, EICASA Chairman CA Prakash Agarwal, Secretary Shruti Goel, Treasurer Palak Agarwal, Newsletter Co-editor Ayush Singhal and my other EICASA Team members Shradha Lahoti, and Ronak Bansal.

With great enthusiasm and positive energy, The New Managing Committee of EICASA had monthly meeting in the first week of the month and successfully executed the events, workshops and seminar scheduled in the month of march.

As I am also in the fitness industry, it's a great urge to you all to have a good health following proper diet (avoiding Junks, eat fresh) and a consistent exercise each day.

Fitness is a state of health and well-being and an ability to perform daily activities. In the era, where most of the time we are stuck to our chairs or couch, it becomes very important to include a fitness regime in our daily routine. Physical fitness not only makes the body fit and healthy, but it also enhances our mental ability and positivity.

Regular Yoga sessions and Meditation fights stress and increases calmness.

We know that "Health is Wealth". So being fit both in terms of physically as well as mentally is a requirement of our daily life where one has to be multitasking in order to perform better in his life. A fit person can face all the challenges of life and will always emerge to be a successful person.

"Absorb what is useful, discard what is useless, and add what is specifically your own"

-Bruce Lee

Warm Regards

Bikash Agarwal
Vice Chairman, EICASA

CO-EDITOR (EICASA) COMMUNICATION



My Dear Friends,

Empathy is the foundation and the heart of the design thinking process. Everything else is built upon it. Empathy is a powerful tool to develop an understanding of others' needs, requiring one to look beyond oneself and see the world from someone else's point of view. Every day, we, as EICASA try to create experiences at the Institute. Yet, how often do we stop to think how the users (the students, parents, teachers, members and anyone else who comes in contact with the branch) are receiving those experiences.

Honestly seeking to understand their situation can change our perception in such a way that they are better prepared to meet the needs.

When problems arise at the Institute, it's easy for many of us to give our two cents about how it should be handled. After all, we are educated, intelligent people with frequent opinions about how things should be done. How often, though, do we ask the opinion of those who are actually having the problem? So, when a new policy isn't working or an event isn't going as smoothly as we had planned, we are missing an opportunity to create a better solution if we don't seek input from all involved. In design thinking, establishing a clear definition of the challenge at hand requires seeking the input of those who are being directly affected. That means listening to the people involved so as to understand their point of view as well as including them in the process for designing the solution, or at least providing feedback on it. Clearly defining the problem gives one a better chance at creating a clear solution.

Once we understand the user's needs, we will be better equipped to meet them. During the brainstorming process, we will work in teams to rapidly generate as many solutions as we can to the problems we are addressing. We will frequently ask ourselves to take a "blue sky thinking" approach and suggest ideas in which the sky's the limit and money is no object.

Frequently, these ideas that lie outside of the box of one's normal thinking yield innovative solutions. On identifying the most actionable solutions, we will hone them into prototypes that can be tested.

Whenever the branch institutes a new idea or policy, we consider it a prototype that's subject to revision instead of an edict that's written in stone. Understanding that prototypes may go through multiple iterations before a final product is produced encourages a mindset that's flexible, agile, and willing to work through the problem until the best result is obtained. So, if input from members and students reveal a problem, instead of doubling down, we will modify and revise based on their feedback until we develop the strongest solution. Involving the stakeholders can create not only stronger buy-in, but often stronger ideas as well.

The final stage in the design thinking process involves testing the prototype to determine what works and what could be improved upon. As previously mentioned, we strive to be flexible when rolling out any new initiative. Too often, if a new idea doesn't work flawlessly right out of the gate, it's quickly labelled a failure. When this happens (and it will), we shouldn't think of it as simply failing, but think of it as failing forward -- an outlook which recognizes that if one doesn't give up, if one learns from the mistakes made, he/she is better positioned to create a stronger solution next time.

Make one's course corrections based on observation and feedback, then roll out Version Two.

This shall be the vision of EICASA 2022-23. We aim to take the Siliguri Branch to its peak, by not only involving every member and student but also with empathy.

Warm Regards

Ayush Singhal
Co-Editor, EICASA

EDITORIAL TEAM

Advisors

1. CA Avijit Dutta
Chairman, Siliguri Branch
2. CA Prakash Agarwal
Vice- Chairman, Siliguri Branch

Members

1. Ayush Singhal (Co-Editor, EICASA)
2. Gunjan Agarwal
3. Pratik Kumar Sanghai
4. Nishant Agarwal
5. Harsha Agarwal
6. Ankita Goyal
7. Gunjan Kedia
8. Sirish Agarwal
9. Shubham Agarwal

Announcement

Articles, poems, quotes, short stories or artistic works are invited from Students for the upcoming Students' Newsletter.

The articles, poems, etc. should be received latest by the 30th of this month. The article should comprise of 500 to 2000 words.

The authors are advised to :

Mail a **Softcopy** of the article with complete communication along with e-mail address and Student Registration number to newsletter.icaislg@gmail.com .

A Softcopy of latest passport size colour photograph should also be mailed.

Siliguri Branch of EICASA of ICAI

INSIDE

EICASA Meeting	02
Chairman (Siliguri Branch) Communication	03
Chairman (EICASA) Communication	04
Vice-Chairman (EICASA) Communication	05
Co-Editor (EICASA) Communication	06
EICASA Siliguri Activities	08
Predatory Pricing	12
Life Impossible?? (Jokes)	14
Announcements	15
Sudoku (February 2022)	17
Upcoming Programs	18
Managing Committee of Siliguri Branch of EICASA	19
Sudoku	20

The views and opinions expressed or implied in STUDENTS' NEWSLETTER are those of the authors and do not necessarily reflect those of Siliguri Branch of ICAI. Unsolicited articles and transparencies are sent at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of Siliguri Branch of ICAI.

EICASA SILIGURI ACTIVITIES

SEMINAR ON GST

Seminar on GST topic 'Recent Issues on ITC and Income Tax Implications of Findings of GST Search and Seizure' with speaker as CA Jatin Harjai, was conducted on 6th March 2022.



WOMEN'S DAY PROGRAM

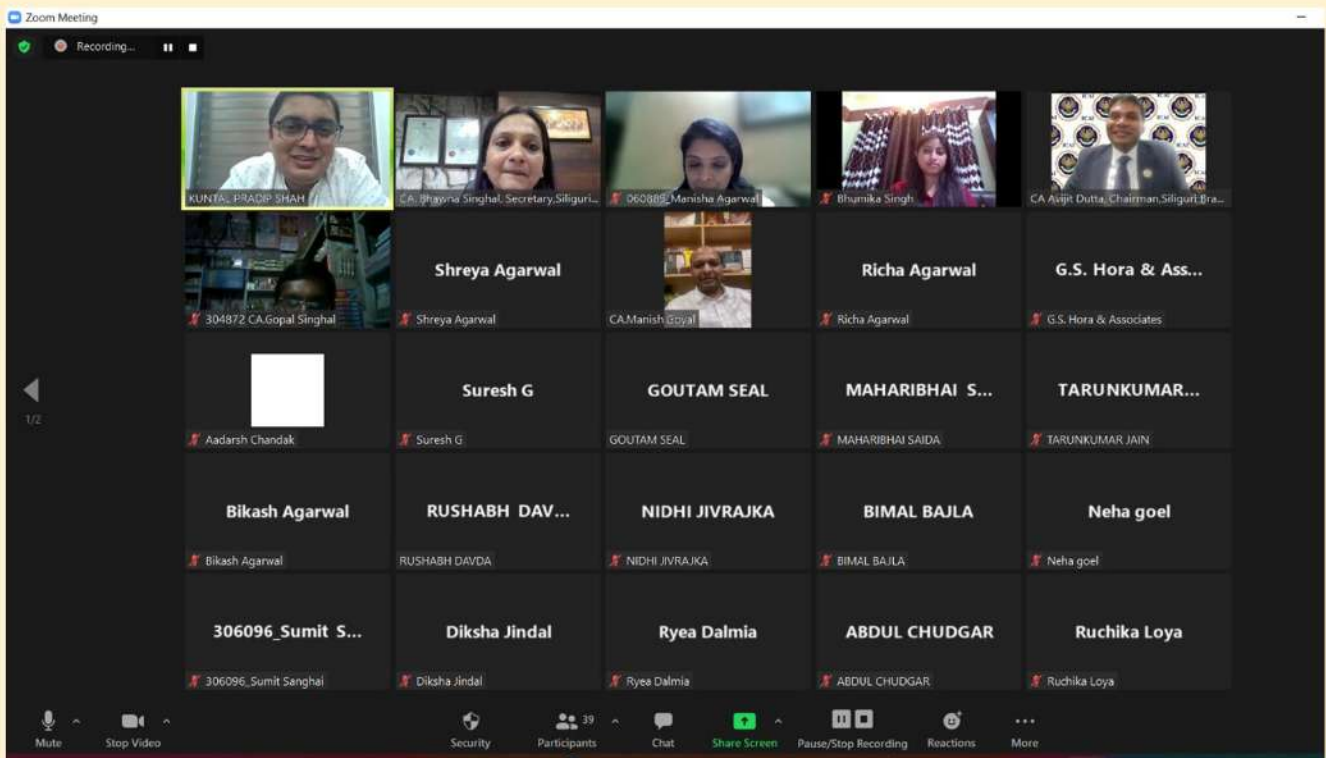
Women's Day Program conducted on 8th March 2022 with faculties Ms Anisha Sharma, Advocate Taravati Agarwal and Dr Shefali Bansal Madhav.



EICASA SILIGURI ACTIVITIES

BANK AUDIT SEMINAR

Bank Audit Seminar held virtually on 10th March 2022 on the topic 'Bank Audit-Core Banking System' by eminent speaker CA Kuntal Pradip Shah.



EICASA SILIGURI ACTIVITIES

NAVRANG - COLOURS OF LIFE

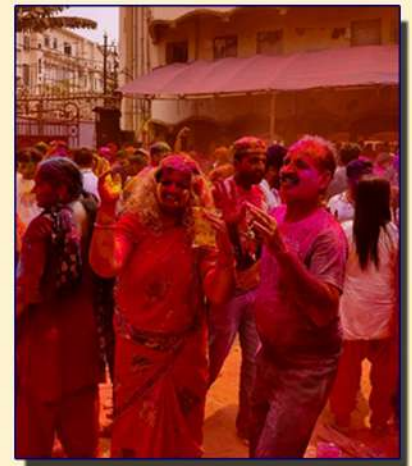
On the joyous occasion of Holi, the EICASA team organized a photography competition virtually. The top 5 participants are as follows:



PRATIK KUMAR SANGHAI:
“LET’S SPRINKLE THE COLOURS
OF LOVE AND HAPPINESS!”



UTKARSH KESHRI :
“NOTHING SAYS BETTER THAN
A FACE FULL OF COLOURS”



SAHIL PRASAD :
“AMALGAMATION OF EMOTIONS



AYUSH AGARWAL :
“CELEBRATING COLOURS,
CELEBRATING FRIENDSHIP”



TAKASH SINGHAL :
“LIFE IS ART. LIVE YOURS IN COLOUR”

EICASA SILIGURI ACTIVITIES

INDUSTRIAL VISIT TO RICH OFFSET PVT LTD

An Industrial Visit to Rich Offset Pvt Ltd was conducted on 25th March 2022. Rich Offset Pvt. Ltd. is a small industry which manufactures carton boxes primarily for Drugs and Medicine Industry.



SEMINAR

Seminar on ‘Tips on how to Crack EIS Exam’ and ‘Practical Aspects of Bank Audit’ was held physically on 29th March 2022 by eminent speakers CA Manoj Agarwal and CA Aloke Roy



PREDATORY PRICING

What is Pricing Decision?

By the term pricing decision, we mean the choices of business entities taken into consideration by them while setting the prices for their products and services. As price of a product plays an important role in growth of the business entities.

Price of a product must be set after considering various factors like;

1. Pricing for different market structures.
2. Competitors
3. Type of Product and services
4. Demand and Supply of such products and services.
5. Cost structure

Importance of Pricing Decision

For the Long Term survival and Growth of an business entity, the entity should plan proper and acceptable pricing policy. For example; if a company launches a new product in the market, then the new product should be



Pushp Kumar Sahu
CRO 0553317
CA Finalist
Email ID:-
pushpkumarsahu44
@gmail.com

categorized into Two types for the purpose of pricing -

Revolutionary Product: This type of product is said to be revolutionary when it is newly introduced in the market and has the potential to create its own value. When a new product is introduced, it has the capability of becoming market leader and capture the major market share.

Evolutionary Product: A Product which has been introduced with some upgradations like with few additional characteristics in it, is known as evolutionary product. It may priced by taking cost benefits, competitor and demand for the product.

Now coming on to main discussion Understanding the role of Predatory pricing done by business entities,

What is Predatory Pricing?

In Predatory pricing, the pricing of goods and services are quoted at such a low level that other firms cannot compete and are forced to leave the market. This type of pricing is mainly done to drive out the competitors from the market & gain the major market share. After driving out the competitors from the market, the dominating firm create its own monopoly and, thereafter controls the entire market and price of products and services. Predatory pricing is also known as undercutting. The main objective

“The man who does not read books has no advantage over the one who cannot read them.” — Mark Twain

of setting out this type of pricing is to achieve new customers and creating barriers for new entrants.

Predatory pricing is anti-competitive in nature and therefore this type of practice is illegal and is prohibited under many competition laws

Predatory pricers are also termed as loss leaders.

There are two stages in predatory pricing;

1) Predation Stage: In this stage, goods and services are offered at below its cost in order to price its competitors out of the market.

2) Recoupment Stage: This stage only arises in cases where the dominant firm succeeds in squeezing competitors out of the market- within this stage the dominant firm charges monopoly prices in the effort to cover their losses.

At last, this type of practice should be avoided so as to create healthy competition among the players present in the market.



What is Predatory Pricing?

“The beautiful thing about learning is that no one can take it away from you.” — B.B. King

LIFE IMPOSSIBLE??

Life without you is impossible

You are my breath

In my blood.

I can't stay even one second

Without you

If you are not there

I'm deed.

Hello ! I am talking about oxygen.



Beckey Kumar Singh
ERO 0273186
CA Intermediate
Email ID:-
bkeyslg@gmail.com

“Education is the most powerful weapon you can use to change the world.” — BB King



ANNOUNCEMENTS



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

**Examination Department
The Institute of Chartered Accountants of India**

15th March, 2022

IMPORTANT ANNOUNCEMENT

Sub: Re-schedulement of Foundation Course Examination, May 2022

The Institute vide its Announcement No. 13-CA (Exams)/M/2022 dated 21st January 2022 announced the schedule of Chartered Accountants May 2022 Examinations. Among other examinations, Foundation Examination, May 2022 are to be held on 23rd, 25th, 27th and 29th May 2022. Now the Central Board of Secondary Education (CBSE) – Senior School Certificate Examination, Term II (2021- 2022) and Council for the Indian School Certificate Examinations (ICSE), Semester 2, Year 2022 have announced their schedule of Senior School Certificate Examinations which are to be held during this period.

To mitigate the hardship of the students who are sitting in the aforementioned examinations and simultaneously pursuing Chartered Accountants Foundation Course Examination, May 2022, it has been decided to re-schedule the dates of Foundation Course Examination, May 2022.

The said examination will now be conducted as per the dates given below:

FOUNDATION COURSE EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 25 F (3) of the Chartered Accountants Regulations, 1988.]

24th, 26th, 28th and 30th June 2022

It may be emphasized that there would be no change in the examination schedule in the event of any day of the examination schedule being declared a Public Holiday by the Central Government or any State Government / Local Holiday.

However, it is clarified that the other particulars / details announced vide Important Announcement No. 13-CA (EXAM)/M/2022 dated 21st January 2022 shall remain unchanged.

The Candidates are advised to take note of the above and stay in touch with the website of the Institute, www.icai.org.

**(S. K. GARG)
ADDITIONAL SECRETARY (EXAMINATIONS)**



Board of Studies (Academic)
The Institute of Chartered Accountants of India
30th March, 2022

Announcement

Registration for Online Home-Based Practical Training Assessment

The next practical training assessment is being conducted online on April 30, May 1, May 2, 2022. The students who have completed their 1st/ 2nd year of practical training during April 1, 2021 – March 31, 2022 are eligible to appear in this test.

The students who have already appeared in the practical training test before (one or two times) and wish to improve their performance/ grade can re-appear in this test by submitting a fee of Rs.200, provided they are eligible for the test as per the eligibility mentioned above. In such case, the best of the grade will be considered for inclusion in the virtual certificate. Similarly, the students who have registered for the earlier test(s) but could not appear due to some reason, can also register for this test with a fee of Rs.200, provided they are eligible for this test. **The registration for the forthcoming test will open on April 4, 2022 (Monday) at 10.00 am and close on April 10, 2022 (Sunday).**

Students may register for the test during the above mentioned time period through the registration portal <https://pttest.icaai.org/>. Student will be assigned any test date and time out of the aforementioned test dates, depending on the number of candidates. Students will receive their admit card through the portal on April 25, 2022 wherein they will be informed about their test date, time and link for appearing in the test. They will be notified about the Mock Test via an e-mail to their registered e-mail ID or can be checked on the portal also.

Please note that this is the last attempt for students who have completed their second year of practical training during April-June, 2021. However, if a student has completed first year of training during April-June, 2021, this is the last attempt for Level 1 test and the student can appear for Level 2 test on the next occasion.

For any issues/ queries related to registration and appearance, students may contact the Help Desk mentioned on the portal. Students are advised to register for the test well in time to avoid last minute hassles. Frequently Asked Questions (FAQs) are also available on the Institute website at the link <https://resource.cdn.icaai.org/50659bosfaqapt.pdf>.

Director, Board of Studies

SUDOKU (February Month)

6	8	1	2	5	4	7	9	3
5	9	2	3	1	7	8	6	4
7	3	4	9	6	8	1	2	5
3	4	6	7	9	5	2	1	8
1	2	9	6	8	3	4	5	7
8	5	7	4	2	1	9	3	6
9	6	8	5	4	2	3	7	1
4	7	5	1	3	9	6	8	2
2	1	3	8	7	6	5	4	9

WINNER OF SUDOKU



VISHAKHA AGARWAL
CA FINAL
ERO 0243354



HARSHA AGARWAL
CA FINAL
ERO 0235557



UPCOMING PROGRAMS

Programs

A CAREER COUNSELLING PROGRAMME
SEMINAR ON INVESTMENT OPPORTUNITIES
PLANTATION OF TREES ON WORLD EARTH DAY
MOVIES DAY OUT
DANCE COMPETITION ON INTERNATIONAL DANCE DAY



**EICASA
Connect**

Get yourself connected to EICASA for any updates/
messages by sending "EICASA CONNECT" with
Name & Student Registration Number on
Instagram: @eicasa_siliguri and
Whatsapp : +91 89187 92492
E-mail: eicasa.icaisl@gmail.com

**MANAGING COMMITTEE OF
SILIGURI BRANCH OF EICASA
SESSION 2022-23**



**CA PRAKASH AGARWAL
CHAIRMAN**



**BIKASH AGARWAL
VICE-CHAIRMAN**



**SHRUTI GOEL
SECRETARY**



**PALAK AGARWAL
TREASURER**



**AYUSH SINGHAL
CO-EDITOR**



**RAUNAK BANSAL
MEMBER**



**SHRADDHA LAHOTI
MEMBER**

SUDOKU



5	3			7				
6			1	9	5			
	9	8					6	
8				6				3
4			8		3			1
7				2				6
	6					2	8	
			4	1	9			5
				8			7	9

Note:-

Please send your answers to E-mail address newsletter.icaisl@gmail.com along with the Student Registration Number and complete contact details latest by the end of this month.