



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

PRESENTING

STUDENTS' E-NEWSLETTER

FEBRUARY 2024

"DIVYA"

- FROM ENLIGHTENMENT TO UPLIFTMENT



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"There are no shortcuts to any place worth going." – Beverly Sills

EDITORIAL TEAM

Advisors

1. CA PRAKASH AGARWAL
(CHAIRMAN, SILIGURI BRANCH)
2. CA BHAWNA SINGHAL
(VICE-CHAIRPERSON, SILIGURI BRANCH)

Members

1. VINAY KUMAR (CO-EDITOR, EICASA)
2. RAHUL MITTAL
3. PRACHI BANSAL
4. HREET SARAF
5. RITIKA LADIA
6. PRATIK KUMAR SANGHAI
7. SIRISH AGARWAL
8. HARSH 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

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MEET THE COMMITTEE 2023-24



**CA BHAWNA SINGHAL
CHAIRPERSON**



**NEHA MITTAL
VICE-CHAIRPERSON**



**UTKARSH KESHRI
SECRETARY**



**ANSHU JAJODIA
TREASURER**



**VINAY KUMAR
CO- EDITOR**



**MUSKAN MITTAL
MEMBER**



**MD. REJA
MEMBER**

CHAIRPERSON (SILIGURI BRANCH) COMMUNICATION



Dear Students

It's time for me to bid final adieu to you all as Chairperson Siliguri Branch (EICASA) (2023-24). The dynamic and enthusiastic new Chairman CA Aadarsh Chandak is already leading very vibrantly.

It is with a mix of emotions that I reflect on the conclusion of my tenure as the chairperson Siliguri Branch (EICASA) (2023-24).

The year 2023-24 have been nothing short of extra ordinary, filled with challenges, triumphs, and invaluable experiences that I will carry with me for a lifetime. It was an adventurous journey, wherein I got the opportunity to be around you all, to connect with, to explore myself with the young energetic, innovative new minds. There were exchange of ideas, exchange of energy and a platform was shared by us all in a variety of ways, wherein we not only did value addition to our personalities but networked with many to grow as family. We together added laurels to Siliguri Branch (EICASA). It is your collective dedication that has propelled us forward, driving the association to new heights and ensuring our success in achieving our goals. My heartfelt congratulations to each one.

Together, we have achieved remarkable milestones and made significant contributions. From organizing insightful workshops and seminars to fostering a vibrant culture of knowledge sharing and collaboration, our association has served as a beacon of excellence and innovation.

Additionally, our sports adventure trip stands out as a memorable highlight of our tenure. This initiative provided a platform for our students to unwind, recharge, and explore new hobbies and interests outside of their academic pursuits.

The 2nd Best Branch at all India level and the Best Branch at EIRC level along with lifting the EPL trophy, marking our place at the Nationals in various competitions, representing branch at different levels was all possible because we all worked as one integrated whole, as a united team.

The combined synergic efforts of EICASA Committee (2023-24) Neha Mittal (Vice Chairman), Utkarsh Keshri (Secretary), Anshu Jajodia (Treasurer), Vinay Kumar (Co-Editor), Muskan Mittal and MD Reja (Member) and the entire student's community at large have converted into a memorable feat for years to last.

Together, we have embraced diversity, leveraged each other's strengths, and worked towards a common vision. It is this spirit of collaboration that has been the driving force behind our accomplishments and has set us apart as a truly exceptional organization.

As I pass on the mantle of leadership to my exceptionally vibrant and dynamic successor, CA Aadarsh Chandak, with his team Vice Chairperson: Yati Periwal, Secretary : Keshav Kumar Agarwal, Treasurer : Shubham Agarwal, Co-Editor : Anupam Mahato ,Member : Dipti Sah and Rounak Agarwal I am filled with optimism and confidence in the bright future that lies ahead for the Siliguri Branch (EICASA). With your continued support and commitment, I have no doubt that the association will continue to thrive, innovate, and make a meaningful difference in the lives of students and professionals alike.

My blessings and love will always remain with you all. As I embark on the next chapter of my journey, I will always carry forward with me the lessons learned, cherish the memories made, and continue to strive for excellence in all that lies ahead.

As I have always said grab the opportunity to explore yourself, accept every challenge as

"Challenges are what makes life interesting and overcoming them is what makes life meaningful."

With this signing off

Warm regards and best wishes to all,

**CA Bhawna Singhal
Past Chairperson Siliguri Branch (EICASA) 2023-24
Chairperson, Siliguri Branch (EIRC)**

CHAIRMAN (EICASA) COMMUNICATION



Dear Students

I like to thank the Managing Committee of Siliguri Branch for trusting me with the coveted post of Chairman, Siliguri Branch of EICASA. I also like to congratulate CA Bhawna Singhal and her Siliguri Branch [EICASA] Team of Neha Mittal, Utkarsh Kesari, Vinay Kumar, Anshu Jajodia, Muskan Mittal and Md Reja for the accolades of being the Second-Best Student Association in Small Category at National Level and the Best Student Association in Small Category at Regional Level.

We shall be witnessing a momentous occasion in the history of our Siliguri Branch as CA Bhawna Singhal becomes the first Chairlady of Siliguri branch. She shall take over as the 40th Branch Chairperson of our prestigious branch. I congratulate her and all the members and students of the branch.

As I takeover as the Chairman of Siliguri Branch [EICASA], I have a legacy to maintain, a legacy filled by Accolades and Achievement's. I along with my EICASA Team of Yati Periwal, Keshav Kumar Agarwal, Shubham Agarwal, Anupam Mahato, Dipti Shah and Rounak Agarwal shall strive to maintain this legacy. I look forward to participation of each and every one of you in accomplishing this objective.

During this year, we shall strive to organize Seminar which shall upskill the students in the most relevant topics such as GST, Income Tax and Companies Act. We shall also be organizing seminars on the latest technologies such as COPILOT which when used in Microsoft Office Suite shall do wonders.

It is my firm belief that Chartered Accountancy Exams are one of the toughest exams in our Country. We shall be organizing interactions with Past Paper Checkers who shall guide the students in avoiding the common mistakes they make while writing the exams and also guide the students how to better prepare for examination.

I also seek your support in identifying CA Students who are not part of any of the WhatsApp Group of our Branch so that they can become part of EICASA and also be informed of the Student Activities.

We would have celebrated the colorful festival of Holi by the next monthly Newsletter. Wish you all a safe and joyous Holi.

Warm regards

**CA Aadarsh Chandak
Vice Chairman and
Chairman Siliguri Branch (EICASA)**

VICE-CHAIRPERSON (EICASA) COMMUNICATION



Hello Friends,

“Our memories of yesterday will last a lifetime. We’ll take the best, forget the rest, and someday will find that these are the best of times”

Time flies and how..

It almost seems like yesterday that I was sworn in as the Vice-Chairperson of this committee and with all adrenaline we kick started this journey, which in itself was a whole another chapter. The fun, the rush, the deadlines, the meetings and the execution all was so engrossing that it just didn't occur even once that the year passed away.

Anyway, february was one love story that saw all the rises and the romance. As the month began we were all thrilled by the announcement that all our hardwork finally showed the results and we were awarded the 2nd Best Students Branch at National level in the small category. To receive the award all our committee members including me visited delhi and attended our annual ceremony. Meeting and experiencing the words of wisdom from all our seniors and also The Honorary Speaker of the Lok Sabha Mr. Om Birla was a different experience all together. It not only made us feel proud of how the team effort of the committee and all of you all showed result but also made us for a moment feel the surreality of success and achievement.

On the regional level too our Committee out numbered everyone else and we were awarded as the Best Students Branch at Regional Level and that is a statement that speaks for itself. Not to mention attending the annual function of EICASA was also a enthralling experience. But as we took the ride back to home from kolkata the heart sighed because it knew that this is it.

This is our circle and we have completed our part and its soon going to be transferred to a new set of member who will take it all even taller.

On 28th of February the new committee was announced and with a heavy heart we passed on the baton with all due respect and trust that the new members will only take it far ahead and make us feel even proud.

My heartfelt gratitude to each and everyone for enabling us achieve this. I would like to thank each and every senior member of the committee who found me eligible to have carried on this responsibility. I just hope I did my part equally well as the hopes that were put on me.

This past year was the best year of my life. I hope going ahead in future I get another chance to be the part of the committee in some other role with bigger responsibilities.

Congratulations to each one for a successful year. Adios.

**Gratitude,
Neha Mittal
Vice Chairperson, EICASA**

EICASA MEETING

Meeting of EICASA committee held @ Office of CA Bhawna Singhal, The meeting was attended by CA Bhawna Singhal, Chairperson of Siliguri Branch (EICASA), Utkarsh Keshri, Secretary of EICASA, Anshu Jajodia, Treasurer of EICASA, Vinay Kumar, Co-Editor of EICASA, Muskan Mittal, Member of EICASA. Where we Discussed - Launch of GMCS & ADV. IT Batch.

- Saraswati Puja Event
- Handing over Ceremony and other matters



ANNOUNCEMENTS



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
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Correction Window Final May 2024

It is found that some candidates while filling in the examination application online form do not exercise reasonable care and commit errors and seek change of Centre/Group/Medium on account of errors committed by them in their examination application forms, after submission.

With a view to provide an opportunity to the candidates to correct such errors made by them while submitting their examination application forms, it has been decided to put in place an online facility to view and correct errors if any, committed by them while submitting the examination application form, in the fields of Centre/Group/Medium, (i.e. for seeking change of Centre/Group/Medium only).

Manual applications seeking change of Centre/Group/Medium will not be entertained.

There will be no second opportunity/correction window 2 (with fees).

The terms and conditions in this regard are as follows:

1. This facility is available at student dashboard of website <https://eservices.icai.org/>, from 10.00 a.m. of 03.03.2024 to 09.03.2024.

2. This window is not for fresh submission of exam forms and is meant only for correction of errors if any, in the exam forms already submitted.

3. Candidates will be permitted to enter changes if any, in any of the following four fields only:


- City opted.
- Medium opted
- Group opted (Not applicable for Foundation)

Candidates will also be permitted to change the Group opted, i.e., from single Group to both Groups and the Centre opted, i.e., from an Indian Centre to Overseas Centre or from Overseas Centre to an Indian Centre and pay the differential examination fee online through the payment gateway, through this "Correction Window". No refund of fee will be entertained in case the candidate opts for change of centre or group(s).



ANNOUNCEMENTS

4. A change may include change of Group/Centre/Medium either jointly or severally. **ONLY ONE ONLINE APPLICATION FOR A REGISTRATION NUMBER WILL BE ACCEPTED. PLEASE APPLY CAREFULLY.**
5. **Candidate will not be permitted to make any corrections/changes to any other field.**
6. The requests should be made by the student and not by anyone on his/her behalf.
7. **Corrections, once submitted, cannot be changed thereafter.**
8. The facility will be available free of cost except for differential examination fee, if applicable.
9. Upon submission of the request, the candidate will get a Successful Submission confirmation on the screen. **It is made clear here that successful submission of request does not mean that the request has been approved.** In case the differential fee, if any, gets deducted from your account and you do not get a "Successful" transaction screen, the status of your application will not be considered successful and the same will not be processed by the office. The failed transactions will be credited back to your account within 30 days after the close of correction window. Mere deduction of amount from your account or saving the details by you does not mean a successful application unless it is recorded successfully at the exam application portal. In a small number of cases, the money may get deducted from your account but while the system is writing these details to our servers, a disconnection may happen and hence, the request to check the status of application in your dashboard.
10. Admit cards will be issued based on the examination application form and the correction received till the Correction Window closes.



CA Exam Reform - From June 2024 onwards, Foundation and Intermediate Exam will be held 3 times in a year and Final Exam will be held 2 times in a year. Details to be announced soon.

LOVE AFFAIR WITH BENGALI 'MISHTI'S'

'Mishti' is the sweetest word in Bengali language. It means 'sweet' and it sounds 'sweet'. It is an evergreen phenomenon in the life of a bong, come December and the charm of the 'mishti' heightens manifold and this happens with the support of 'nolen gur' or date palm jaggery. Be it winter or summer, the charm of Bengali's sweet is far from fading.

Among the so many lists of Bengali sweets, I will share three of my personal favourites.

1) Rosogolla :

Perhaps Bengali's most popular sweet is the Rosogolla, it remains one of India's best loved culinary inventions. The Bengali babu and his bibi stake their claim on it, so do the Odiya's. As the someone has rightly said,

“ The thin line between Rasgulla and Rosogolla is where the emotions lie....”

2) Mihidana and Sitabhog:

The place of origin of Mihidana is Burdwan. The name 'Mihidana' is derived from two words 'mihi' meaning 'fine' and 'dana' meaning 'grain'. And Mihidana is always linked to Sitabhog, which is fashioned from cottage cheese, rice flour and

sugar. It often gives the appearance of a fragrant pulao, which is sweet in taste and harbours its own mystique. Myth and mystery are definitely an integral part of these two dishes.

3) Mishti Doi:

'Who can deny the pleasure of having a portion of mishti doi after a meal?'

There are many diverse stories on how 'mishti doi' originated, but opinion is unanimous on its versatility. Whatever maybe the varieties of mishti doi are, it is an International heart-stealer for many. It originated from Bangladesh and traces its origin about two hundred years ago.

Ending with one of my favourite quote's:

“ I drop sun-dried amshotto in milk and squash a banana into it. Then I mash sondesh into the mess. As the sound of slurping echoes in the silence even the ants return empty-handed shedding tears into my barren platter.”

-Rabindranath Tagore.



Sriza Dey
CA Intermediate

ERO 0272291

*"I find that the harder I work,
the more luck I seem to have." – Thomas Jefferson*

IN BRIEF



Power Grid Corporation to raise ₹1,200 crore via bonds

The Reserve Bank of India (RBI) on Monday said its board has approved a proposal to raise up to ₹1,200 crore by issuing bonds. The Committee of Directors for Bonds approved the raising of bonds as unsecured, non-convertible, non-cumulative, redeemable, taxable Powergrid bonds - LXNVI (76th) issue up to ₹1,200 crore, the company said in an exchange filing. The firm said the issue size is ₹400 crore with a green shoe option of ₹800 crore.

RBI bars IFIL Finance from disbursing gold loans

The Reserve Bank of India (RBI) directed IFIL Finance Ltd. to cease and desist, with immediate effect from sanctioning or disbursing gold loans or assigning/securing/selling any of its gold loans. The curbs were imposed after the RBI stumbled upon certain material supervisory concerns pertaining to the gold loan portfolio of the company. However, IFIL can continue to service existing gold loan portfolio through usual collection and recovery processes.

Moody's raises India's 2024 GDP forecast sharply to 6.8%

Moody's Investor Service sharply raised its gross domestic product (GDP) forecast for India on Monday, following the strong momentum seen in the South Asian economy in recent quarters, which the ratings agency expects will continue into 2024. "India's stronger-than-expected data in 2023 has caused us to raise our 2024 growth estimate to 6.8% from 6.1%," Moody's said. "India is likely to stay the fastest growing among G-20 economies over our forecast horizon."

'Ukraine war dulled exports of goods'

The Reserve Bank of India (RBI) said that the Ukraine war has dulled exports of goods.

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Indian start-ups urge CCI to order Google to reinstate apps

Reuters NEW DELHI

A group representing Indian start-ups has asked the Competition Commission of India (CCI) to order Google to reinstate apps it had removed for policy violations, a letter seen by Reuters shows, escalating a showdown with the U.S. giant in a key market.

Google on Friday removed more than 100 Indian apps, including popular ones by Matrimony.com, for not complying with its policy of paying a service fee when in-app payment options other than Google's are used.

The start-ups have now taken the issue to the court.

RBI tasks NBBL to ensure net banking is interoperable in 2024

The new system is expected to facilitate quicker settlement of funds for merchants; right now, a customer wanting to make a payment from a bank account to a merchant needs the bank to have an existing arrangement with the merchant's PA

The Reserve Bank of India (RBI) has tasked NBBL to ensure net banking is interoperable in 2024.

The Reserve Bank of India (RBI), in a bid to speed up settlement of funds for merchants, has tasked NBBL to implement an interoperable system for Internet Banking and expects the system to be introduced in the current calendar year.

Seamless payments

RBI asks NBBL to create system that facilitates easier online payments for merchants via customers' net banking facility.

The RBI had envisaged an interoperable system since it is difficult for banks to integrate with multiple payment aggregators. Currently, a bank is required to separately integrate with each payment aggregator of different online merchants.

Internet banking is preferred for payments like income tax, insurance premium, mutual fund investments, etc.

integrate with each PA of different online merchants. As a result, if a customer wants to make payment from his bank account to a certain merchant, the merchant's bank must have an arrangement, Mr. Das explained.

"Given the multiple number of PAs, it is difficult for each bank to integrate with each PA. Further, due to lack of a payment system and a set of rules for these transactions, there are delays in receipt of payments

by merchants and settlement risks," he added.

The RBI had earlier envisaged an interoperable payment system for Internet banking transactions. "In pursuance of this objective, we have given approval for implementing such an interoperable system to NPCI Bharat BillPay Ltd. We expect the launch of this interoperable payment system for Internet banking during the current calendar year. The new system will facilitate quicker settlement of funds for merchants," he said.

FM urges swift clarity on GST classifications

The Finance Minister Nirmala Sitharaman on Monday stressed the urgent need to bring clarity on classification-related issues under the Goods and Services Tax (GST) regime, urging officials to resolve issues "at the earliest through appropriate channels".

Addressing the first-ever "National Conference of Enforcement Chiefs of State and the Central GST Formations", Minister of State for Finance Pankaj Chaudhary expressed optimism about achieving a monthly GST revenue target of ₹2 lakh crore soon.

cerms, enhance compliance, and work collaboratively towards making the system more transparent and efficient. "Plugging loopholes" Stressing on the use of technology to plug loopholes and improve taxpayer services, the Minister called for seamless coordination of officials across States "in the larger national interest". Minister of State for Finance Pankaj Chaudhary expressed optimism about achieving a monthly GST revenue target of ₹2 lakh crore soon.

'Centre's AI 'under-testing' advisory only for big firms'

The Government of India (GoI) has deployed only after appropriate labelling the possible and unreliability of the output.

The GoI and is deployed only after appropriate labelling the possible and unreliability of the output. The advisory came on the heels of Mr. Chandrasekhar's pointed response to Google's General chatbot, whose response to the query, "Is Prime Minister Narendra Modi a fascist?" has circulated widely on social media, before Google took steps to prevent it from answering the question.

"I'm still learning how to answer this question," is one of the chatbot's responses to this query now.

Blue Star targets 15% of room AC market

The Blue Star Ltd. aims to capture a 15% share in the room air conditioner (RAC) market by selling 13 lakh units in FY25, Managing Director B. Thiagarajan asserted.

"Last year we sold eight lakh RACs, and this year we are hopeful of reaching 10 lakh due to harsh summer," he added. Blue Star currently has a market share of 12.5% in RACs.

On output, he said the existing plants were operating at full capacity, while capacity was regularly being added at Sri City. Blue Star posted ₹7,997 crore in consolidated revenue in FY23 and this year it could touch ₹10,000 crore.

Tata Motors to demerge into two listed companies

The demerger would be a demerger of the company into two separate listed entities. One for its commercial vehicles and related investments business and the other for passenger and electric vehicle, Jaguar Land Rover and related investments.

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MARKETS MARKET WATCH Table with columns for Market, Change, and High/Low values.

NIFTY 50 Table with columns for Stock Name, Price, and Change.

EXCHANGE RATES Table with columns for Currency, Rate, and Change.

SILGURI (EICASA) ACTIVITIES

Annual Function And Handing Over Ceremony Organised at our Branch on 28th February, 2024 where the current committee handed over the charge to the New Siliguri Branch (EICASA) Committee for the year 2024-25.



SILGURI (EICASA) ACTIVITIES

It is a matter of great delight for Siliguri Branch EICASA to lift the 2nd Best Branch, Student Association (Small Category) at the National Level and the Best Branch Student Association (Small Category) at the EIRC level.



SILGURI (EICASA) ACTIVITIES

On auspicious day on saraswati puja our branch has organised a rangoli competition with theme of Ram Mandir and clay competition, students participated in numbers and showed their talent and devotion towards lord Rama.



SUDOKU ANSWER (JANUARY)

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

WINNER OF SUDOKU



AJIT KR GUPTA
CA INTERMEDIATE
ERO 0261136



RISHABH BANSAL
CA FINAL
ERO 0252674



RAKSHAK LAKHOTIA
CA FINAL
ERO 0268146



RITICK AGARWAL
CA FINAL
ERO 0258041



PREM AGARWAL
CA INTERMEDIATE
ERO 0283009

SUDOKU

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

STUDENT OF THE MONTH



Shubham
CA Intermediate
ERO 0278851

UPCOMING PROGRAMS

Bank Audit Seminar
Industrial Visit
Adv IT and MCS Batch

SIGNING OFF

