

**The Institute of Chartered  
Accountants of India**



# **GARUDA**

**partner in nation building**

**THE CASA NEWSLETTER  
VASAI BRANCH OF WICASA**



# **पृथाल**

**Issue No 6 | August Edition**



The Institute of Chartered Accountants of India

**Vasai Branch of WICASA**



**Newsletter August 2023**



**NATIONAL SPACE DAY**



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## Chairman's Communique

Dear Esteemed Students,  
I trust this message finds you well. It is my privilege to present the Chairman's message, focusing on the highlights of our activities during the month of August'23.

August was a month filled with dynamic events and impactful initiatives that underscored our commitment to excellence in the field of accountancy. Here are some of the key activities that took place.

1. **Interactive Meet:** Our branch organised interactive with the newly qualified Chartered Accountants to discuss on focus area in Practice or Industries. More than 300 newly qualified CA's have attended the meet and discussed in dept. We thanks our past Chairman CA Sumeet Doshi for taking the session.
2. **Residential Refresher Course:** We hosted a residential refresher course at Goa for new emerging opportunities in the field of Social Audit, SME IPO, Invits & REIT and Internal Audit organised by Continuing Professional Education Committee of ICAI and the session was inaugurated by CA Purushottam Khandelwal, Central Council Member and Chairman of CPE Committee. The RRC was attended by more than 50 members and we thanks to CA Shweta Jain, CA Ankit Rathi, CA Gautham Lath and CA Hyrudesh Pankhania for sharing their knowledge on the allotted topics, the members at GOA development seminars featuring renowned experts in the field. I commend our speakers and participants for their active engagement and the valuable knowledge shared.
3. **Community Outreach:** We continued our commitment to giving back to the community by participating in various charitable activities. Our members and volunteers came together to support tree plantation and celebration of Independence Day.
4. **Upcoming Seminars:** Looking ahead, we have an exciting lineup of Seminar on Direct Taxes and activities planned for the coming months. I encourage all members to mark their calendars and actively participate in these enriching opportunities.

I would like to extend my heartfelt appreciation to the committee members, volunteers, and sponsors who made these events possible. Your dedication and support are instrumental in the success of our branch.

Our newsletter features detailed reports, photographs, and testimonials from participants, allowing you to relive the moments and insights gained from these activities. It serves as a testament to the vibrant and dynamic community that our branch represents.

As we move forward, I encourage all members to actively engage with the branch, attend our events, and contribute to our shared mission of promoting excellence in accountancy.

Your feedback and suggestions are always welcome, as they help us tailor our future initiatives to better meet your needs and expectations.

Thank you for your continued support, and I look forward to seeing you at our upcoming events.

Warm regards,

CA. Amit Agarwal  
Chairman  
Vasai Branch of WIRC of ICAI



## Message Chairman - WICASA From Chairman's Desk



Dear Students,

Greetings! As we embrace the vibrant month of September, I am delighted to unveil an exhilarated line-up of events and initiatives that enriched our professional journey and fostered a sense of unity among us all.

For our newly qualified CAs stepping into the world of practice, we crafted an "Interactive Meet" that served as a platform for guidance, mentorship, and knowledge exchange. This was the chance to glean insights from experienced professionals and kick-start your journey with confidence.

To take the flight of a professional journey we had an impactful Seminar on CV Writing and Interview Preparation. This helped you'll to learn how effectively one can present their skills and experiences on paper, and gain the confidence to excel in interviews as you embark on your career path.

To ignite your intellectual prowess we had National Talent Search Hunt Quiz and Debate Competition. This event challenged your knowledge, critical thinking, and communication skills while fostering healthy competition among our talented students.

Also, We were excited to bring you a Webinar dedicated to the world of Financial Investments. This session equipped you'll with essential knowledge to make informed decisions and navigate the complex landscape of financial markets.

Going ahead , WICASA marked it's calendars for an exciting "Sports Day" and "Elucidating the New Course". These events were a celebration of wellness, knowledge and unity among us.

As we delve into these events, let's remember that our strength lies in our collective enthusiasm and engagement. Each opportunity is a chance for growth, learning, and forging lasting connections within our WICASA community.

Stay tuned for updates on these events, and let's make September a month of exploration, learning, and camaraderie.

Stay engaged, Stay Inspired.

Warm Regards,

CA. Aba Parab  
WICASA Chairman





## Article

Name: Aasfa Rehmani  
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### **Playing with the product sizes: Navigating the world of Shrinkflation and Reverse Shrinkflation.**

‘When prices are unaltered, and inflation rises, shrinkflation plays a silent game’

#### **What is Shrinkflation?**

In the world of business, where change is required but also a balance between business profitability and consumer perception is required, Shrinkflation plays an important role.

Keeping the prices of the products same, the quantity or content within the package are silently shrink or reduced, this business strategy is known as ‘SHRINKFLATION’

This tactic takes advantage of consumer’s tendency to focus on prices rather than quantity, helping sellers maintain profitability and minimize negative consumer reactions.

It is a very common phenomenon, especially in restaurant business.

One of the most common examples of shrinkflation is the Parle G biscuit.

‘Products get bigger, wallets feel richer, that’s reverse shrinkflation’s trigger’



#### **What is Reverse Shrinkflation?**

Reverse shrinkflation is a phenomenon where the size of the product increases while its price remains constant.

However, when shrinkflation happens, it rarely reverses.

When the inflation comes down, the input prices reduce, so many companies surpassed the benefits to the end users. Here, the consumers rejoice as they find a bigger portion of the product.



### Article

Name: Vaibha Dilipbhai Raichura  
 Registration number: WRO0747754  
 Mobile Number: 9510583806  
 City: Vadodara



## Buy Now Pay Later (BNPL)

Buy now, pay later (BNPL) is a type of short-term financing that allows consumers to make purchases and pay for them over time, usually with no interest. When your BNPL account is activated with the BNPL provider, a credit limit is assigned to you. When you purchase, money gets deducted from the credit limit, and once the lender (BNPL provider) pays on your behalf, you are liable to repay the amount within a stipulated time. There are penalties for late payments. The biggest benefit here is that the BNPL payments come with a very low or nil interest rate.

RBI regulations on BNPL: As per the new RBI guidelines, non-banking institutions cannot use credit lines and issue pre-paid payment instruments to consumers. Such regulatory interventions are undoubtedly going to act as a retarding force on the mindboggling pace at which the BNPL industry has been expanding.

#### How BNPL works:

Buy now, pay later services are typically presented as an option in the payment flow, alongside credit cards and other payment methods. When customers make a one-time purchase, they simply select a buy now, pay later provider in the payment form, and are redirected to the provider's site or app to create an account or log in. Customers choose whether to accept the terms of the repayment plan—typically selecting bi-weekly or monthly installments—and complete the purchase. Once the purchase is complete, businesses receive the full payment up front (minus any fees). Customers pay their installments directly to the buy now, pay later provider, often with no interest and no additional fees when they pay on time.

#### Does BNPL affect the credit score?

BNPL does not affect the credit score considering that individuals are careful about not to overspend and to make the timely payments of that scheme.

#### Pros and Cons of Buy Now, Pay Later:

Pros	Cons
Convenient way to pay for purchases over time	Payments can be hard to track
No interest or lower interest is charged	May affect the credit score due to late or no payment
Good/high credit is not required to avail the benefit	No extra rewards or cashback available to the customer
Speedy approval of credit	Payments may continue even if item is returned

#### How institutions earn revenue by providing the BNPL:

Buy now, pay later services generate revenue by charging fees to both customers and businesses. Business fees will depend on the provider but will normally include a fee for the initial setup process and a fixed fee for each transaction. Customer fees are generally related to interest charges or late fees for missing payments.

#### Future of BNPL financing and trend:

Rise in partnership between financial institution and retailer has led to BNPL as one of the popular payment options. BNPL service providers are now expanding into new markets, offering new products and services. The BNPL plans extend several benefits, making expensive items accessible and affordable. User penetration will exceed 40% of digital buyers for the first time in 2023, with growth coming predominantly from younger users. And spending will reach \$94.87 billion, up 25.5% year over year—a sharp deceleration from 2022, but more than double user growth.



## Article

Name: Dhwanil Jatin Jhaveri  
Registration Number: WRO0315627  
Contact Number: +91-9821998238



### Unveiling the Art and Science of Forensic Audit Techniques

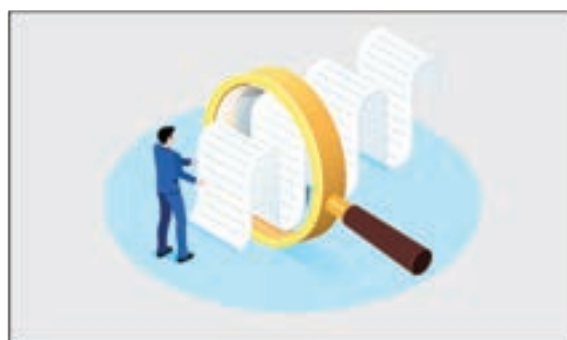
#### Introduction:

In the realm of financial investigations and corporate accountability, forensic audits stand as the beacon of truth-seeking. These specialized examinations go beyond conventional financial audits, delving deep into the intricacies of financial transactions, records, and activities.



#### Key Techniques in Forensic Audits:

1. **Data Analysis and Forensic Accounting:** Forensic auditors rely heavily on data analysis and forensic accounting techniques. They scrutinize financial records, bank statements, invoices, and transaction logs to identify anomalies, unusual patterns, and discrepancies.
2. **Interviews and Interrogations:** Human interaction plays a significant role in forensic audits. Auditors interview key personnel, witnesses, and suspects to gather information, clarify doubts, and gauge the veracity of financial records and statements.
3. **Document Examination:** Forensic auditors are skilled in document examination, which involves scrutinizing contracts, agreements, receipts, and other written records for inconsistencies, forgeries, or hidden details. Expert document examiners may also be called upon for handwriting and signature analysis.
4. **Asset Tracing:** In cases involving embezzlement or misappropriation of funds, asset tracing is a vital technique. Auditors trace the flow of money and assets to determine their origin, destination, and any diversion points. This helps uncover hidden assets and financial improprieties.
5. **Digital Forensics:** With the increasing reliance on technology, digital forensics has become an integral part of forensic audits. Forensic auditors examine digital devices, networks, and electronic records to uncover evidence of fraud, cyber-crimes, or data breaches.



#### Conclusion:

Forensic audits are indispensable tools in uncovering financial irregularities and fraud, whether in corporate settings, government agencies, or legal disputes. The techniques employed by forensic auditors encompass a wide range of skills, from data analysis to interviews and document examinations.





## Poem

APEKSHA PATWARI.

Registration Number: CRO0682016

Contact Number: 9784992995

Email Id: apekshajain2003@gmail.com



रास्ते मुकम्मल हो जायेंगे, ख्याल बस तुम्हे रखना है ।

ये जोश बेइंतेहा जागा रहना चाहिए, जो ये दिल कहे बस उसे फरमाइये ।  
ज़ज़्बातों को कहो राह मुश्किल है अभी ।

आगे लेकिन तुम्हे चलना है,  
शिकायते अपने आप थम जायेगी ।  
जिंदगी बहुत खूबसूरत है,  
एक दिन सारी खुशिया बटोर लायेगी ।

हर पल दौड के गिरोगे तुम,  
उठना तुम्हे खुद होगा,  
जिंदगी है तो जीना भी तुम्हे लाजमी होगा ।

समझ के रखो की खुद से प्रेम मे,  
अत्ताज़ नही,  
खुद के लिए हर चुनोती जो पार करे,  
उसे बड़ा जाबाज़ नही ।

रास्ते मुकम्मल हो जायेंगे, ख्याल बस तुम्हे रखना है ।

- अपेक्षा

## Poem

Name : Shilpa Mandal  
Registration No : WRO0626920  
Email ID : mandalshilpa.1999@gmail.com  
Phone No : 9768556758



### *Fight Again, Fly High Again*

*Though it hurts a lot, I can't spell it off  
Many things need to bear off  
Was the reasons of my own faults  
They achieved all, that they want  
Only I was left with tears shed  
Always complaining my fate*

*But my heart whisper, It is not end  
You can't let go off all your hard work, in Vain  
Like this way  
You have to change your fate  
You have to change your destiny  
You have to get up, to fight again  
You have to Fly high again, Fly high again*

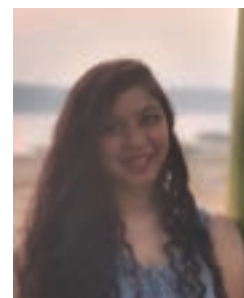
*The days passed from my life, like that way  
Always keep blaming myself, each day  
I couldn't hold of anything  
Feeling like lost my everything  
Felt like left alone  
Struggle with situation, alone*

*But my heart whisper, It is not end  
You can't let go off all your hard work, in Vain  
Like this way  
Not with the World, But with Your-self  
You have to get up, To fight again  
You have to Fly high again, Fly high again*



## Poem & Painting

Name- Sakshi Zawar  
Registration Number - WRO0576115  
Contact Details- 816999398.



### VOICES.

Do you hear those voices,  
I am sure I am not the only one,  
I am scared and terrified,  
But noone will come forward.

Do you hear those voices,  
Is she trying to hide someone?  
Is she crying, is she hurt?  
I don't care, let's run.

Do you hear those voices,  
They don't let me sleep,  
I need to be awake,  
To prevent happening of any misdeed.

Do you here those voices,  
No, they are not in my head,  
Those are from the people I live with,  
Someone said they are dead.

Do you hear those voices,  
I tremble in my bed,  
I wish I could make them stop,  
And don't catch them handed red.

Do you hear those voices,  
I ask a fellow friend,  
He said I was being paranoid,  
He stared with wide eyes, and faints.

I wish you could hear those voices,  
maybe you could've saved a friend,  
Those weren't just voices  
It was a cry for help.

-Sakshi.





## Drawing & Painting

Name: Naman chandraprakash mehta  
Registration number: WRO0744681  
Contact number: 7738992470  
Email Id: mehtanaman19@gmail.com







## Drawing & Painting

Name: Khushali  
Contact Number: 9082091149  
Email Id: khushalinshah7@gmail.com  
Registration Number: WRO0611615







## Drawing & Painting

Name: Bhavya Vora

Registration Number: WRO0742117

Contact Detail: 9082115820

Email Id: vorabhavya50@gmail.com



Events in August

Interactive Meet of Newly Qualified CA 2023 on 6 Aug 2023



"CA Shrikrishna Purothit leading the way for our newly qualified CAs, alongside a stellar lineup of professionals. #InspirationInNumbers #FutureLeaders" from Left to right CA Lokesh Kothari CA Tarun Dhandh CA Hrudyesh Pankhania CA Sumeet Doshi CA Amit Agarwal CA Ankit Rathi CA Daya Bansal CA Aba Parab CA Brijendra Talesara



"New Horizons Await: Participants at the Interactive Meet with Newly Qualified CAs of 2023, where knowledge meets opportunity."

## Competition

CA Student's Talent Search 2023 | Quiz & Debate Competition on 6 Aug 2023



"Brilliant Minds Unite! Participants at the CA Talent Search Hunt 2023 Quiz and Debate, where knowledge and eloquence take center stage."



"Guiding Excellence: CA Hrudyesk Pankhania and Advocate Ruchi Dixit, our distinguished judges at the CA Talent Search Hunt 2023 Quiz and Debate, helping nurture the talents of tomorrow."



"Shaping Future Leaders: Participants of the Quiz & Debate alongside CA. Amit Agarwal, Chairman of Vasai Branch of WIRC, CA. Aba Parab, Chairman of Vasai-WICASA, and the dedicated WICASA Team. Together, we inspire greatness!"





## Seminar

on CV Writing & Interview Preparation on 6 Aug 2023



**"Elevating Careers: CA Amit Agarwal and CA Aba Parab, Chairs of Vasai Branch of WIRC and Vasai WICASA, extend a warm welcome to CA Hrudhesh Pankhania, the guest speaker, with a symbolic Tulsi plant. Alongside, CA Tarun Dhandh, Vice Chairman of Vasai Branch, CA Shri Krishna Purohit, Treasurer of Vasai Branch, and the dedicated WICASA Team - Sachin Ostwal, Hardik Jain, and Rahil Jain. Together, we empower future professionals with insights into CV Writing and Interview Preparation."**



**"Sharpening the Future: Participants of the CV Writing and Interview Preparation Seminar, arming themselves with knowledge and skills to stand out in the professional world."**

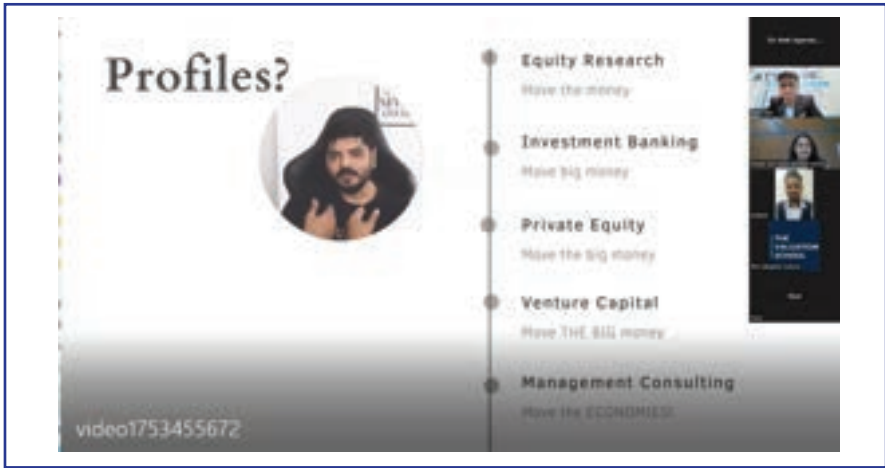


Webinar

on "Career in Investment Banking & Management Consultancy"  
held on 12 Aug 23



"Dive into the World of Finance! Join CA Parth Verma on August 12, 2023, for an insightful webinar on Career Opportunities in Investment Banking and Management Consultancy. Get ready to chart your path to success."



"Navigating Success: Join CA Divesh Harpalani on August 12, 2023, for an illuminating webinar on Career Paths in Investment Banking and Management Consultancy. Your journey to financial excellence starts here!"







Event

Independence Day Celebration



"CA Amit Agarwal, Chairman of Vasai Branch, WIRC of ICAI, proudly hoisting the flag on August 15, 2023, as we celebrate the spirit of freedom and unity on Independence Day."



"CA Amit Agarwal and CA Aba Parab, Chairmen of Vasai Branch and WICASA Vasai, respectively, saluting the spirit of independence on this special day. #IndependenceDayCelebration #PatrioticLeaders"

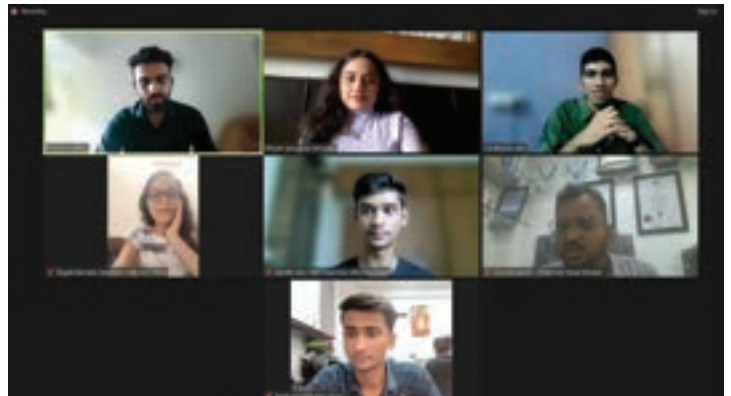
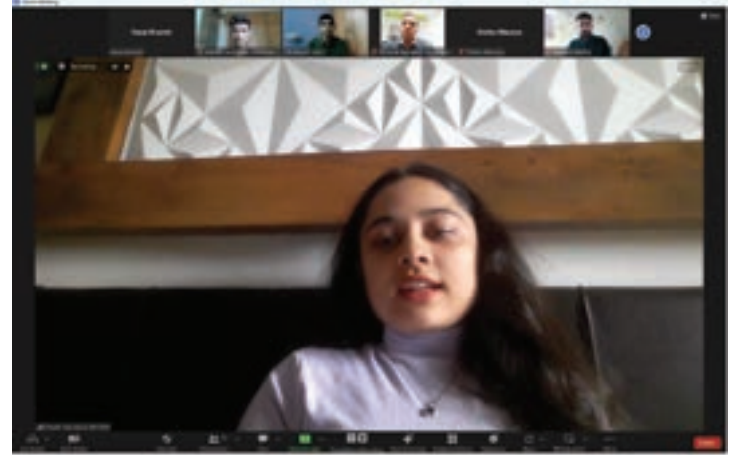
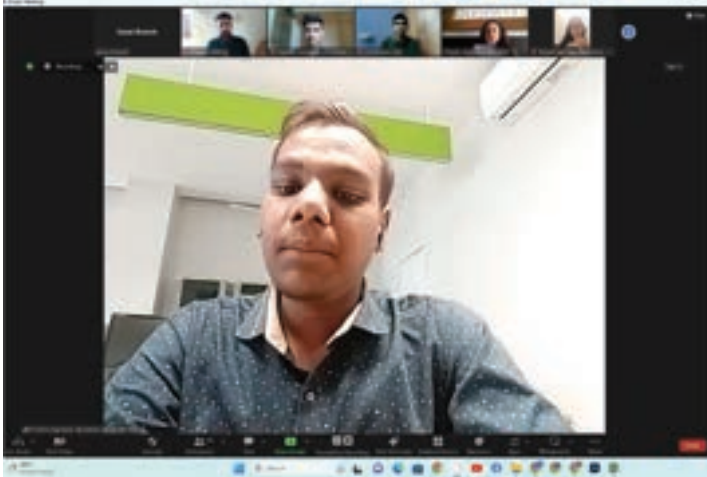




## Webinar

on 26 Aug 2023

1 Strategic Planning During & Before The Exam,  
2 Practical Case Scenarios on use of AI based Tools for Article-ships



**"Empowering Tomorrow's Leaders: CA Priyank Mehta and CA Bhavin Jain lead a webinar on Strategic Exam Planning and the Practical Use of AI-based Tools in Articleships, a path to unlocking success."**





## Seminar

**on Elucidating the new Scheme of Education and training 27 Aug 23**



"Captured moments of camaraderie as CA Aba Parab, Chairman of WICASA Vasai, extends a warm welcome to CA Pinky Kedia, Chairperson of WICASA -WIRC, alongside CA Amit Agarwal, Chairman of Vasai Branch, & CA Vishal Doshi, Central Council Member. All gathered for a seminar on elucidating the new scheme of education and training on August 27, 2023."



CA Sourabh Agrawal Immediate Past Chairman Vasai Branch Greeted to CA Vishal Doshi Central Council Member with CA Shrikrishna Purohit Treasurer Vasai Branch CA Amit Agarwal Chairman Vasai Branch CA Aba Parab Chairman Vasai WICASA & CA Pinky Kedia Chairperson WIRC WICASA at seminar on elucidating the new scheme of education and training on August 27, 2023."



"An engaged assembly of participants at the seminar, delving into the insights of the new education and training scheme on August 27, 2023."



## "Indoor Game"

**Sport Day Indoor Game Competition on 27 Aug 2023**



**"CA Aba Parab, Chairman of WICASA Vasai, and CA Shrikrishna Purohit, Treasurer of Vasai Branch, congratulate Neeraj Verma, the winner of the Carrom competition at the Indoor Sports Day on August 27, 2023, with well-deserved recognition."**



**"CA Amit Agarwal, Chairman of Vasai Branch, presenting the award to Mitali Parab, the victorious chess player, alongside CA Tarun Dhandh and CA Brijendra Talesara during the Indoor Game competition on Sports Day, August 27, 2023."**



**"Enthusiastic participants showcasing their sportsmanship at the Indoor Game Competition on Sports Day, August 27, 2023."**





Tree Plantation  
Drive on 6th Aug 2023 at Wada Palghar







## Upcoming Events

**03-Sep-23**

**“Industrial Visit to Chheda’s Specialities Food Pvt Ltd”**

**At Wada Palghar**

**03-Sep-23**

**“CA RUN”**

**At Maxus Mall, Bhayandar West**

**05-Sep-23**

**“Elocution Competition”**

**At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101**

**05-Sep-23**

**“Mock Test Series-1 for CA Inter & Final Students”**

**At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101**

**8-Sep-23**

**“CAFY & Super Mega Counselling Programme भविष्य की राह”**

**At Xavier School Bhayandar West & Mount marry school Bhayandar West**

**19-Sep-23**

**“Ganesh Mahotsav”**

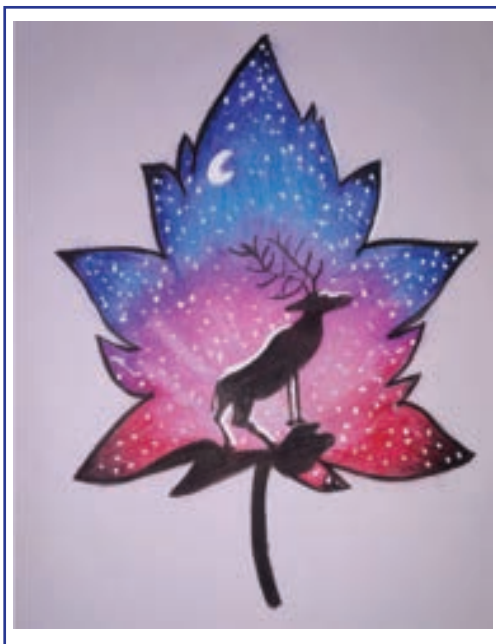
**At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101**



Best Article



Name - **Krisha Shah**  
Registration number - WRO0714571  
Contact details - 8104448461





## Vasai Branch of WICASA Quiz Contest

- Which of the following statement is not correct regarding the G 20?
  - G20 summits are attended by the Finance Ministers and Central Bank Governors of the member countries only.
  - India never hosted any G20 summit
  - Its main aim is to eliminate poverty from the world
  - Its meetings are held annually.
- Which city is the host of the first-ever G20 Culture Working Group (CWG) meeting?
  - Panaji
  - Khajuraho
  - Mysuru
  - Jaipur
- Which institution has established a 'National Energy Management Centre'?
  - REC Limited
  - NITI Aayog
  - REMC Limited
  - National Gas Exchange
- What is the theme of the G20 summit happening in India?
  - Shaping an Interconnected World
  - Fighting poverty with rigidity
  - "One Earth-One Family-One Future".
  - Making the world together
- India is set to start supplying diesel to which country through a Friendship pipeline?
  - Japan
  - Nepal
  - Sri Lanka
  - Bangladesh
- Which Asian country is set to launch the 'Digital Highway Network'?
  - India
  - Sri Lanka
  - Nepal
  - Bangladesh
- Which is the first platform to launch 'UPI LITE payments'?
  - Google Pay
  - Mi Pay
  - Paytm Payments Bank
  - Airtel Payments Bank
- Which space agency is set to launch 'TROPICS' Mission?
  - ISRO
  - JAXA
  - ESA
  - NASA
- Where did the first G20 summit take place?
  - Mexico
  - Canada
  - UK
  - USA
- How many countries are there in G20?
  - 20 & EU
  - 19 & EU
  - 21 & EU
  - 18 & EU

QR Code for  
Google form for question



<https://forms.gle/5qu2stNEohfuZYXj7>





## Notification

Notification for Online Assessment Test (AT) for Certificate Course on Forensic Accounting and Fraud Detection on Saturday the 26th August 2023.-  
(04-08-2023)

Notification for Online Assessment Test (AT) for Certificate Course on Fundamental and Technical Analysis of Stocks including equity Research (FATA) on 19th Aug 2023. - 10:00 AM to 1:00 PM ( Paper 1) & 3:00 PM to 6:00 PM ( Paper 2) - (03-08-2023)

<https://www.icai.org/category/notifications>



The Institute of Chartered Accountants of India,  
**Vasai Branch of WIRC**

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