



The Institute of Chartered Accountants of India  
**RAIPUR BRANCH OF CICASA**

# Financial Literacy



**January 2017**  
**Monthly Newsletter**

# ICAI RAIPUR BRANCH MANAGING COMMITTEE



CA M.M. Upadhyay  
Chairman



CA Amit Chimnani  
Vice Chairman



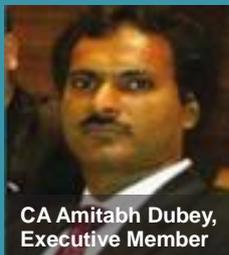
CA Jitendra Singh  
Khanuja, Secretary



CA Suresh Kumar  
Agarwalla, Treasurer



CA Yogesh Kumar  
Purohit, CICASA  
Chairman



CA Amitabh Dubey,  
Executive Member



CA Kishore Hemraj  
Bardia, Executive  
Member



CA Sanjiv Kumar  
Rathi, Executive  
Member



CA Kemisha Soni  
Ex-Officio Member

## CICASA MANAGING COMMITTEE



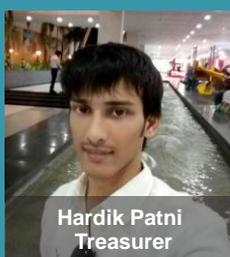
CA Yogesh Kumar  
Purohit, Chairman



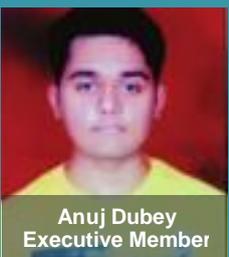
Bhavesh Mittal  
Vice Chairman



Jayesh Sachdev  
Secretary



Hardik Patni  
Treasurer



Anuj Dubey  
Executive Member



Gaurav Agrawal  
Executive Membe



Prateek Tayal  
Executive Member



Prakhar Jain  
Editor

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# MESSAGE

## ICAI Raipur Branch Chairman's Communication



**CA M.M. Upadhyay**  
**Chairman**

**Dear Students,**

Greetings of the New Year and Republic day!

I hope this New Year 2017, you all set for yourselves bigger goals, work on them with more enthusiasm, and achieve greater milestones of success. As we all know, that success is not a destination, but the journey. So, don't forget to enjoy the journey along your path.

It was a great pleasure to witness the amazing turnout at the Youth Fest Hunkar, which enthused new vigor and energy in students. It was a much needed spell of fun for all CA students and I am sure you all enjoyed it. My congratulations to the CICASA team for the successful execution of the event.

Do continue to explore new avenues in your march forward!

## CICASA Chairman's Communication



**CA Yogesh Kumar Purohit**  
**CICASA Chairman**

**Dear Students,**

Greetings for better future!

It was stupendous to see the amazing response of the Grand Youth Fest Hunkar 2K16. All our grinding efforts bore fruit in the form of one of the most eventful day of the year, full of joy, fun and entertainment as well as learning. It was a new standard set by CICASA, and I am grateful to all who supported us.

The National Conclave at Bhilai was another great program organized for students in the month of January. Students from all the three branches in Chhattisgarh attended the event and gained knowledge.

As the first month of 2017 comes to a close, it is time to reflect back on our new year resolutions and reiterate them. Development and growth is a continuous phenomenon, and one should never get disheartened for any impediments that come in the way.

Best Wishes!

# MESSAGE

## Secretary's Message



**Jayesh Sachdev**

### "Greetings on behalf of CICASA,

It gives me immense pleasure to communicate with you all via this message. Friends I would like to thank you all for giving us this wonderful opportunity to serve you all.

As we have completed our tenure I suppose that we had worked as per your expectations and completed out tenure with great events. Our last event Hunkar - The Grand Youth Fest was one of the best event designed for you all keeping in view every possible activity and was a huge success with attendance of 750+ students and members.

I would like to thank CA Yogesh Purohit, Chairman CICASA Raipur for believing in me and my potential to serve as Secretary of CICASA, I believe that i came up to his expectations.

Here at CICASA I practically learnt a lot, like from managing a small lecture meet to organising a huge event, Hence I urge all my friends to come up for Upcoming CICASA Elections and work with their full potential and heart."

## Editorial Message



**Prakhar Jain**

### Hello Friends,

How are you all doing?

It has been an amazing year working at CICASA and serving as the editor of this newsletter. As a part of team CICASA, I tried to contribute all my brains and efforts to churn out the best of things. It has been a great learning experience that I will surely cherish.

Hunkar 2K16 was undoubtedly a landmark event for us. The plannings and efforts put by all of us was unparalleled. The huge success of the program is a testimony to the fact that hard work and dedication never goes unrewarded. Thanks to you all for the eager participation.

The theme of this issue of the CICASA newsletter is "Financial Literacy". Well, any person who can read and write at least one language can be called as a 'literate', any person who has done a bit of schooling can be called as 'educated', but financial literacy is a very different term. It has been explained by one of our contributors Resham Agrawal in her article. Saurabh has given some unique info on the most trending app on the play store. Meet has written an opinion piece on a growing social issue. Do have a read of all of them, you'll find them interesting!

Regards,  
Prakhar Jain (Editor)

# BHIM: BHARAT INTERFACE FOR MONEY

SAURABH ANAND  
CR00536036



## INTRODUCTION

The Bharat Interface for Money (BHIM) was launched by Hon'ble Prime Minister Narendra Modi on 30th December 2016, in an initiative to enable fast, secure and reliable cashless payments through mobile phones. Within 3 weeks of its launch it has been downloaded by more than 5 Million People and is at Top in Google Play Store under tab "TOP FREE APPS"

### Benefits of Using BHIM:

1. Customer is not required to share his/her account number as payment can be made through virtual address (like Mobile no or any name).
2. Customer can Receive amount directly in his/her Bank Account While in other E-payment apps payment is received in e wallets on which no Intrest is given.
3. BHIM app is very convenient to use , one can easily send or receive money.
4. Money can also be sent to non UPI banks through IFSC and Account number of beneficiary.

UPI Pin is required for Authorizing Transactions So , if you lose your phone Your money will be safe.

## How to Use BHIM APP :

STEP-1: Customer Mobile Number should be Linked with his Bank Account

STEP-2: Download BHIM APP from Google Play Store developed by NPCI

STEP-3: User will be required to create a pass code

STEP-4: Your payment address will be your mobile no , but in addition to mobile no you can create a custom payment address with your name.

STEP-5: Link your bank account from dropdown list , there are currently 30+ banks which are supported

STEP-6: User will be required to create a UPI pin by clicking on “Bank Account Tab” which will be required for authorizing all payments, For creation of UPI pin user will be prompted to enter last 6 digits of Debit/ATM card along with expiry date. Nothing else to be shared

STEP-7: User will receive a OTP on registered mobile number which is to be entered in app.

 “NOW APP IS READY FOR USE”



# FINANCIAL LITERACY

Resham Agrawal  
(ERO-0210076)

Cashless economy is the one of the biggest step taken by our government.

We have been already given benefits of plastic/paytm and now for a limited period we are getting lower transaction fees, lower IRCTC booking costs, more prevalent card acceptance, and more uptakes in startup earnings, and various lottery schemes by the government for both consumer and shopkeepers. Let's use these benefits we got to help those without. We have to learn and teach people basic financial literacy.

- Teach the uneducated about basics and advantages of online banking, e-commerce, debit card use, keeping secure passwords & pins, changing them regularly, using UPI etc.
- Help your neighbor buy stuff online for the first time.
- Remind the shopkeepers to use card - the nth time they hear they will change.
- If you are getting married, go simple; when charlog ask blame it on the government.

If you are having a craving, use only card. If the shopkeeper refuses to take it and insists on cash, you get an extra minute to control the temptation and save your health. Decline the transaction and happily walk away.

➤ Let this be the national financial literacy day! Spread the word around.

# GANESH CHATURTHI



Meet Thakker  
(CRO-0429946)

Do you remember the childhood days when we were made to mug up these long elaborate essays about all kinds of major festivals in India that we celebrate as a community; from Holi, Diwali, Christmas, and Eid to Gurunanak Jayanti proving the religious secularism of the county? But we all know those essays described ideal world situations which don't match the reality that we live in today.

Today each and every festival has become a showcase of money & power. Majority of people who are involved in the public celebration are either the wealthy people wanting to advertise their donations and good doings or unemployed hooligans or even worse the communists who want the society to witness the strength of their community/caste/religion. I know this is a controversial thing to say but correct me if I am wrong, don't you notice the group of guys almost threatening to donate for the Ganpati/Durga pandal or heightened statistics of eve teasing on holi to an extent that girls and women are afraid to play holi out in the open or the DJ processions carried on the roads during every small and big festival blocking, ruining the traffic system and making your ears burst with pain by the earth vibrating sound level of noise(that's no way qualified to be called music). I don't understand from when did Ganpati or Durga Maa start liking DJ wale Babu, 4 bottle Vodka and all these crass songs. I am pretty sure from the mythological stories my mom and grand mom have passed on to me for embedding me with Indian values that neither the gods nor our culture finds these behaviour of troubling others in the name of festivities as acceptable. And we all are well aware of how much of an environmental hazard is drowning of idols in the water bodies; no matter what they are made of(POP or Eco friendly clay ones) they all are harmful. Every year you can see for yourself thousands of disfigured idols of god lying on the shores of major water bodies.

Some might defend all of it and fight logics with culture and riti-riwas and calling me atheist, to them I ask was celebrating Independence Day also in the Indian culture? The way people celebrate Independence and Republic Day is both saddening and disrespectful to the very independence and constitution they celebrate. Just because I have the independence to be and the basic rights that constitution gives everyone of us, doesn't give me the right to violate your independence and rights. High volume DJ trucks and bike rallies trailed by people having little or no idea about the significance of the day hooting and abusing the people on the way, Seven to eight hour of same crass songs played on every square (courtesy stolen electricity) is a common sight.

Coming to unnecessary propaganda and waste of money is so evident these days because it has increased every year higher than the rate of inflation. Try to remember how many Pandals did your lane/colony/housing society had 10 years ago? One maybe two, I bet it can't be more than 3. Now compare it to the number of them at present. They are more than double. In the lanes which are not even 10 feet wide we have 4-5 pandals. It's basically a competition out there, the electricity is free because it's mostly stolen, there are very few who actually apply for temporary electricity meter for the same. Can't we all agree that it's better to have a maximum number of pandals for each ward so we can reduce the inconvenience caused to people living around, lessen the pollution and save a hell lot of money which can be used for better purposes. And when you combine the funds of all these pandals I am sure you can have a celebration is much better and elegant way.

Happy Ganesh Chaturthi!



# “Memorable Moments”



## सिटी एंकर

सीए स्टूडेंट्स ने सेलिब्रेट किया यूथ फेस्ट, ग्लैमरस अंदाज में रैंप वॉक के बाद डांस परफॉर्मेंस भी दी

# स्टूडेंट्स ने मोबाइल लैंप जलाकर दिया शहीदों को ट्रिब्यूट

सिटी रिपोर्टर • अभी कार्यक्रम ऑफिशियली शुरू होने में थोड़ा वक्त था। इस बीच आईसीएआई के वॉइस चेयरमैन सीए और अमित चिमनानी और कल्चरल सेशन के स्पेशल गेस्ट योगेश अग्रवाल स्टूडेंट्स के बीच गए। स्टूडेंट्स से इंटरैक्ट करते हुए दोनों ने ही ट्रिब्यूट दिया देश के वीर सैनिकों को। देशभक्ति गीत परफॉर्म किए।

सारे स्टूडेंट्स ने इस दौरान अपने मोबाइल के टॉच जला लिए और इनका साथ दिया। ये नजारा रहा अग्रसेन धाम में सीए स्टूडेंट्स की कमेटी सिकासा की ओर से आयोजित कार्यक्रम यूथ फेस्ट का। कार्यक्रम में बतौर अतिथि आईएएस ऑफिसर अशोक अग्रवाल शामिल हुए। इस मौके पर आईसीएआई चेयरमैन एमएम उपाध्याय, सीए चेतन तारवानी, सिकासा चेयरमैन सीए योगेश पुरोहित मौजूद रहे। स्टूडेंट्स ने यहां रैंप वॉक भी किया। एनर्जेटिक बॉलीवुड थीम्स पर रैंप वॉक करते हुए स्टूडेंट्स ने सबके सामने पोज किए। गर्ल्स और बॉयज दोनों ने इंडियन एथनिक और वेस्टर्न आउटफिट में रैंप वॉक किया। इसके बाद कुछ फनी सवालों के फनी जवाब भी दिए, जैसे डेट करने का मौका मिले तो किसे करेंगी, इस सवाल पर एक स्टूडेंट ने कहा कि हर लड़की की तरह मैं विराट कोहली को डेट करना चाहूंगी। इसके बाद डांस और ड्रामा की परफॉर्मेंस भी हुई।



# News & Updates

## What is secondment?

In order to provide all round exposure to CA students, the Chartered Accountants Regulations, 1988 under Regulation 54 provides an option to undergo training under “SecondmentScheme”, under which a principal can depute his trainee to other practicing chartered accountant/s for a maximum period of one year to gain exposure in other areas of practice wherein, original principal may not be in a position to provide the same with the consent of article assistant concerned. During secondment the member with whom the articulated assistant is seconded shall be required to pay the stipend and is responsible for imparting training and maintaining records and also required to forward the records to the principal on completion of period of secondment. The original principal is required to include particulars of the secondment in thereport to the Council under Regulation 64.

## Requirement to Complete Orientation Course (15 Days) in Lieu of GMCS-I for Select Category Of Students

The Council of the Institute of Chartered Accountants of India at its 361st Meeting held in December 2016 has decided that the students registered for Practical Training (Articleship) on or after 1st May, 2012 uptill 31st December, 2014 but not completed the GMCS-I course, shall be required to undergo Orientation Course (15 days)w.e.f. 1st January, 2017 in lieu of GMCS-I.

This will be applicable to the students who have completed Orientation Programme (35 hours), and registered for articleship during the above period but not completed GMCS-I.

The above students are advised to register at the online portal [www.icaionlineregistration.org](http://www.icaionlineregistration.org) or contact the nearest Programme Organising Unit – POU (Regional Offices& Branches) for registration for Orientation Course and complete the same at the earliest.

## ICAI ONLINE STORE

ICAI has developed an online store portal for the students, members and for other stakeholders. This portal provides options to purchase all relevant publications and artifacts online henceforth. Anyone interested can generate their own account including that of dashboard on this portal so as to have a record of all transactions made therein past and present. This portal also has the facilities of online shopping carts with all important features.

Link for the website is-

<https://icaionlinestore.org/>

Articles, write-ups and other original content are invited to be included in the upcoming issues of the CICASA newsletter.

### **Guidelines -**

1. The topic must be relevant and not necessarily academic. It can be articles on academic issues, current affairs, experiences, opinions, poems, suggestions, motivational content etc.
2. The content may be compiled from multiple sources and it must be in word format. It should not be a copy paste job.

Contributors are advised to send along with their content, -  
Full Name, CRO number and a Photo  
in the email id-[prakharjain2244@icai.org](mailto:prakharjain2244@icai.org)

Active participation and contribution by you all only will make the newsletter better. For any queries/suggestions, you may contact at the above email id.



**The Institute of Chartered Accountants of India  
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