

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
RAIPUR BRANCH OF CICA OF ICAI

**JULY
2023**

icairaipur.org/blog.php

E-NEWSLETTER



TEAM CICASA

RAIPUR BRANCH



CA Rashmi Bhangla
CICASA Chairperson



Yash Agrawal



Sanskar Agrawal



Ruchika Burad



Nimesh Jain



Nikite Sen



Yogita Yadav



Ujjawal Manihar

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Raipur Branch of CIRC of ICAI

A-21, First Floor, Mahavir Gaushala Complex, K.K. Road, Raipur (C.G.), India, 492001

Tel. 91-0771-4030937

Email:- raipur@icai.org

Website:- www.icairaipur.org



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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA RAIPUR BRANCH OF CICASA OF ICAI

MESSAGE



CA RASHMI BHANGLA
CICASA CHAIRMAN

Dear students,

I am pleased to note that Board of Studies (Operations), SSEB is organising **“Two Days National Conference for CA Students 2023”** on **5th and 6th August, 2023 at Raipur**. The same is being hosted by **Raipur, Bhilai and Bilaspur Branches of CIRC of ICAI and Raipur, Bhilai and Bilaspur Branches of CICASA of CIRC of ICAI**. The theme of the conference is **“UTKARSH”** which truly signifies the importance of updating our capabilities and determined efforts towards success. As the Chairperson of Raipur CICASA- ICAI, I extend my heartfelt greetings to all of you at this remarkable Student National Conference. It is an immense pleasure to witness this event, which stands as a testament to the spirit of collaboration and the pursuit of knowledge that drives our institute. The CA Students Conference offers a splendid platform for you to enrich your skills, gain valuable insights, and engage in thought-provoking discussions with distinguished professionals and esteemed faculty members. This event presents an opportunity to foster camaraderie and exchange knowledge, strengthening the bond among CA students across the nation.

I wish you all a memorable and enriching experience throughout the conference. Wishing you all a fulfilling and enriching experience.

THANKING YOU
CA RASHMI BHANGLA
CHAIRMAN CICASA
RAIPUR BRANCH OF CIRC OF ICAI

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA RAIPUR BRANCH OF CICASA OF ICAI

MES SAGE



YASH AGRAWAL
CICASA VICE CHAIRMAN

Hello everyone,

First of all, many congratulations and best wishes to everyone for this wonderful new beginning. Friends , this year all of us are working with a new hope new team. First of all, I congratulate the entire CICASA TEAM, CA RASHMI BHANGLA CICASA CHAIRMAN and the entire CICASA TEAM for successfully new beginnings and for successful factory visit to GODAWARI POWER AND ISPAT LIMITED, SEMINAR ON STATE BUDGET AND ARTIFICIAL INTELLIGENCE. Dear friends we are planning a wonderful program on STUDENT NATIONAL CONFERENCE and YOUTH FEST and many more under the leadership of our CICASA CHAIRMAN CA RASHMI BHANGLA . All of you are expected to participate in all the programs and I have full faith that our cicasa team will become the best cicasa team for this term.

YASH AGRAWAL
VICE-CHAIRMAN
CICASA RAIPUR BRANCH

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

RAIPUR BRANCH OF CICA SA OF ICAI

RAIPUR BRANCH OF CICA SA OF ICAI

Someone has said it very beautifully,
What if you had it all, but nobody to call....

Ab hum roz roz ki kich kich se pakne lage hai,
Ab kya kahe, hum thakne lage hai,
Ab harr din gairrr se lagne lage hai,
Ab hum kuch apno ke bagair chalne lage hai,
Ab iss Dunia ki bhaag me hum thakne lage hai,
Wo dost bhi piche reh gye, hum aage nikal aaye hai,
Kisi ka pettt nikal aaya hai toh kisi ke baal pakk gye hai,
Fursat ki sabko kami hai,
Harr aankhon me Nami hai,
Kal jo yaari ke khat msg-e-whatsapp Kia karte the,
Wo aaj exam form bharne lage hai
Saare din bhula kar, hum apne din banane ki oor chalne lage hai,
Lekin fir bhi ab tak Humari dosti nahi thaki,
Humaare dost thakne lage hai,
Ab dost se badh kar hum sapne par aa gaye hai,
Apne bhul hum apne par aa gaye hai,
Dino ki bhaag dodh, aur aakhri tak mehnat,
Kya faida ho agr sab kuch milkar bhi hum sab khush naa ho,
Ye bhi tab pata chale jab tum sab kch haasil kar chuke ho,
Uss waqt piche jaana bhi muskil ho,
Uss waqt aage bhi koi rasta naa ho,
Bas uss Pal me kaid ho jao tum,
Aur uss pal me koi ujaala naa ho,
Khoob ladd kar iss bhaag dodh me,
Jeet ko paakr, haar haasil krke,
Kuch na hokar bhi sab kuch kho dene k khayal khatakne lage hai,
Ab hum thakne lage hai,
Ab hum thakne lage hai,
Ab hum thakne lage hai.....

Someone has said it very beautifully,
What if you had it all, but nobody to call....

Tanishq sharma
CRO0715743

THE SMARTY PANTS SYNDROME

‘Do you remember that one person in class who literally jittered on every question your teacher asked?’ or corrected every minor mistake of your teacher or indirectly taunted you on our wrong pronunciations?’ SPS in short, is a condition in which a person believes that he/she possess immense knowledge and never miss an opportunity to flaunt it. People afflicted with this condition have an insatiable need to showcase their knowledge. They get so obsessed with their encyclopedic knowledge that they start looking for other individuals as mere mortals.

Don’t get me wrong, education is fantastic but come on! Having a conversation on the reviews after watching a superhero movie only to be bombarded with a detailed analysis on the Physics behind fictional superpowers by the can urge you sit on a recliner and enjoy the intellectual showdown.

Want uncontrollable laughter? Let me share a story with you.

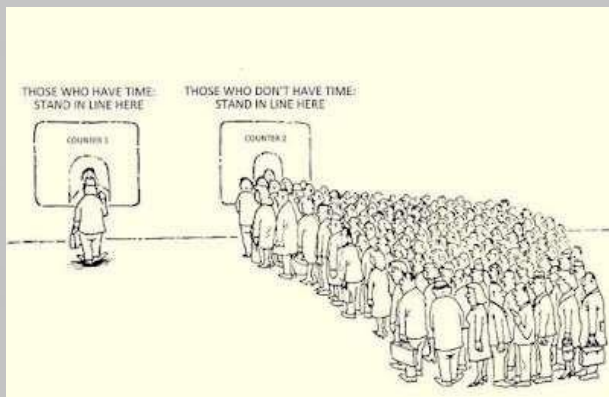
A doctor was invited to a conference to address alcoholics. He wanted to set a remarkable example to prove that drinking is dangerous to health. To prove, he set aside two bowls in which he added clean water and alcohol respectively. Then he placed some worms in both the bowls. The worms kept in the clear water, started to swim while those dipped in alcohol fell to pieces. And then turned towards the crowd and asked “What did you learned?” hoping that everybody must have understood by now. A drunkard replied instantly, “This means that drinking alcohol does not cause worms in our stomach.”

A DYNAMIC DUO OF EDUCATION AND COMMON SENSE

Education and Common Sense go *Cheek by Jowl*. Education gives us knowledge, capability of judgement, logical reasoning, problem solving attitude and critical skills which then help us develop common sense. This common sense guides us in dispelling our daily problems. While education acts as a foundation, common sense adds intuition, practical judgement and ability to understand the real issues of our daily life and make informed decisions.

WHY IS COMMON SENSE NOT SO COMMON?

I have often heard people completing their sentences with- “Use your Common Sense..!”



This is an age-old question. It's a puzzling antilogy that has baffled the minds of the historians. We all have 5 sense organs which work differently for each person. They send neural signals to our brain which a person senses and then he/she works according to the perceptions as developed. We have different kinds of knowledge based on our interests, culture, priorities and experiences. Education focuses on specific subjects and we are engaged in refining the same thing repeatedly. Resultantly, many individuals achieves core competency in their field but delude the importance of common sense. Of course, this Digital-Age lends a hand in escalating this problem. Presence of conflicting opinions and uninvited advices amidst the vast sea of information, converts clear water into murky swamps.

SOME COMMON SENSE QUESTIONS FOR YOU:-

- How many times you can subtract the number 5 from 25?
- What is the easiest way to throw a ball, have it stop and completely reverse the direction after traveling a short distance?
- If a doctor gives you 3 pills and tells you to take one every half hour, how long would the pills last?
- If you divide 30 by half and add 10, what do you get?
- There are 5 oranges in a basket. How will you distribute the oranges to 5 people, such that one orange is still left in the basket?

LESSONS OF LIFE

Unmask the Education, Protrude the Judgement

If I conclude everything written above, we can come up to some responses like-

People give logics as per their thoughts and somehow satisfy themselves behind every reason. For instance, instead of changing the batteries, they will hit the remote in order to make it work. Although they apply this to their children also ;)

So what should we do?

True wisdom is not only gained from books and reading but from life's practical experiences. So whatever comes forward, embrace it. Learn from failures because at the end- Either you will win or gain an experience. There is nothing like failure in it.

Anybody can be called educated if they possess the following five C's :

- Courage
- Character
- Commitment
- Conviction
- Courtesy

Learning and Eating can be construed as same. The question is not 'how much you have consumed?' but 'how much you have digested?'

"It's a thousand times better to have common sense without education than having education without common sense."

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

RAIPUR BRANCH OF CICASA OF ICAI

SOCIAL AUDIT : MEANING , CHALLENGES AND BENEFITS

1 MEANING : A social audit is a formal and systematic examination of a company's social responsibility. It examines and focuses on the company's impact on society and reviews related company practices and policies. It is important to know how responsible the company is for its social environment and how well it achieves its social responsibility goals.

2 IMPORTANCE OF SOCIAL AUDIT :

1. Become a tool to understand, measure, report, and evaluate the company's social performance.
2. Increasing corporate accountability and transparency,
For Example - By publishing audit reports, which ultimately leads to good governance.
3. Gives the business a clear direction for future improvements in managing its social responsibilities, which, if done well, can enhance its image.

3 SOCIAL AUDIT IMPORTANCE IN GOVT SECTOR :

1. A social audit helps to monitor the performance of an organization and its social and moral impact and provides constructive feedback to the organization.
2. The social audit makes sure that the governmental bodies take full responsibility for their work so as to reduce the trust gap between the government and the people.
3. Social audit is often the voice of the Gram Sabha, as it provides influential power.
4. A social audit provides a boost of professionalism to public organizations. This is done by persuading the Panchayats to form proper observational records and accounts regarding the amount spent against the funds that were allocated from the governmental or non-governmental resources.
5. A social audit helps in delivering a collective platform like social audit gram Sabha, leading to social cohesion.

4 What is audited ?

Companies have a responsibility to their stakeholders. And, how they treat stakeholders – including related policies and practices – is an audited aspect. Examples are:

- ☐ Employee training.
- ☐ Development and promotion.
- ☐ Worker diversity.
- ☐ Occupational Health and Safety.
- ☐ Reasonable price set.
- ☐ Guarantees and guarantees on products
- ☐ Customer privacy protection.
- ☐ Donations to the community.
- ☐ Community empowerment program.
- ☐ Energy use.
- ☐ Are all of the above items are audited .

CA. Pushp Kumar Sahu
MRN: 460422

5 Challenges Associated with Social Audit

1. **Rules not followed:** In several states, Gram Panchayats are not required to provide Social Audit Units with records pertaining to work completion and expenditures, and Gram Sabhas are not provided with social audit reports in their native tongues.
2. **Lack of Independency:** Many governments do not adhere to the transparent selection procedure for the director of the Social Audit Units as specified in the requirements. Several Social Audit Units do not have enough personnel to cover all of the panchayats even once a year.
3. **Not Institutionalised:** Auditors are subject to implementing agencies that face resistance and intimidation and struggle to even get access to original data for verification because the government has not regulated the institutionalisation of Social audit.
4. **Lack of Stringent Penalty:** Because there are no fines or legal repercussions for breaking rules and guidelines, Social Audit is a pointless endeavour.
5. **Inadequate Knowledge:** Due to unawareness, members of the Gram Sabha are unaware of their legal entitlement to social audits.
6. **Lack of an Intelligent Information System:** Government agencies rely on an ambiguous and imprecise system of referencing government accounts and government reporting methods to track the progress of a plan, making it challenging for auditors to take stock, accelerate, decelerate, or implement corrective actions.
7. **No Incentive to Participate:** The lack of participation in village activities is a result of people's worries about their livelihood.

Limitations of social audit :

- In several states, gram panchayats are not required to provide social audit units with records pertaining to work completion and expenditure (CAG report), and gram Sabhas are not provided with the social audit reports in their native language.
- Due to the fact that the government has not yet legislated the implementation of social audit, the auditors are subject to administering agencies that face pressure and resistance for even trying to get access to the original documentation for verification purposes.
- Some SAUs must obtain permission from the project implementation agency before the utilization of funds. The policy of transparency is not followed by many states for the appointment of SAUs' directors.
- Auditors' access to data and information, while crucial, is often limited because they may face resistance from management or key people who do not want to be exposed negatively.
- Audit results can be biased if the audit is not examined independently because often, companies are more likely to report positive results just to increase positive publicity without actually intending to adopt a socially responsible approach.
- Auditing consumes resources where companies have to spend a lot of time and money to produce a comprehensive social audit.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA RAIPUR BRANCH OF CICASA OF ICAI

SEMINAR ON E-FILING OF ITR FORMS & INTRICACIES

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Setup by an act of Parliament)

CICASA OF BHILAI BRANCH OF CIRC OF ICAI
Jointly with
CICASA OF RAIPUR BRANCH OF CIRC OF ICAI
organizes

**FULL DAY SEMINAR ON
ITR FORMS**

03rd JUNE, 2023 ,SATURDAY
10:00 Am - 04:00 Pm

SPEAKER


CA DEEPANKAR SAMADDAR
BHILAI

SPEAKER


CA PRABHEET SINGH JAGGI
BHILAI

TOPIC : E-Filing of itr forms & it's intricacies

FEES : NIL

Managing Committee
2023-24



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA RAIPUR BRANCH OF CICASA OF ICAI

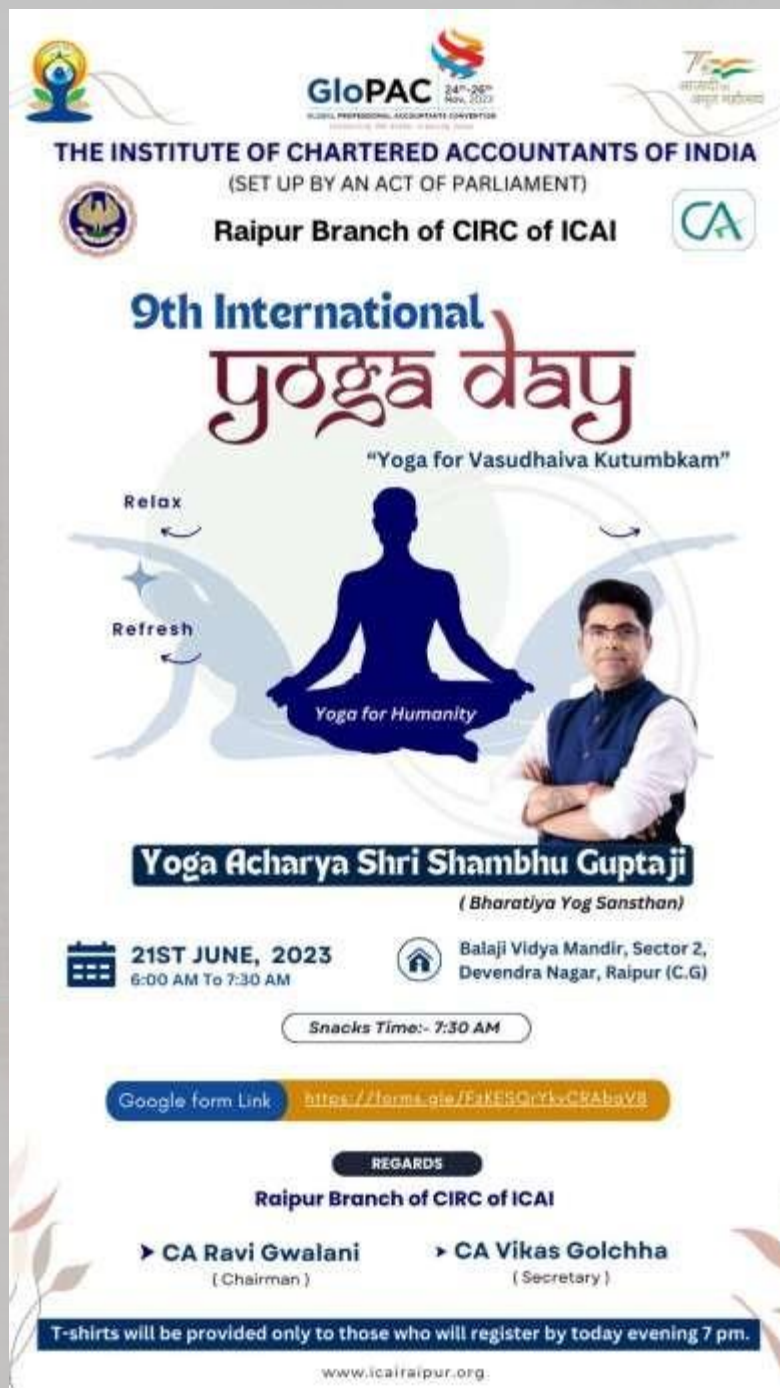
CA Students' Talent Search 2023






Pitch Deck Competition & Elocution Contest
Raipur Branch of CICASA of ICAI

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA RAIPUR BRANCH OF CIRCASA OF ICAI



YOGA DAY CELEBRATION



The poster is for the 9th International Yoga Day celebration. It features a central blue silhouette of a person in a yoga pose (Padmasana) with the text "Yoga for Humanity" below it. To the right of the silhouette is a photograph of a man, Yoga Acharya Shri Shambhu Gupta ji, with his arms crossed. The background is white with decorative elements like a peacock on the left and a stylized sun/moon on the right. Logos for ICAI, GloPAC, and the 75th anniversary of India's independence are at the top. The text "Yoga for Vasudhaiva Kutumbkam" is written in a script font. The date and time of the event are clearly stated, along with the location. A Google form link for registration is provided. The names and titles of the organizers, CA Ravi Gwalani and CA Vikas Golchha, are listed at the bottom. A note about T-shirts is included.

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

 **Raipur Branch of CIRC of ICAI** 


9th International
yoga day


"Yoga for Vasudhaiva Kutumbkam"

Relax
Refresh

Yoga for Humanity

Yoga Acharya Shri Shambhu Gupta ji
(Bharatiya Yog Sansthan)

 **21ST JUNE, 2023**
6:00 AM To 7:30 AM

 Balaji Vidya Mandir, Sector 2,
Devendra Nagar, Raipur (C.G)

Snacks Time:- 7:30 AM

Google form Link <https://forms.gle/F4KESQrYk5CRAbwV8>

REGARDS

Raipur Branch of CIRC of ICAI

► **CA Ravi Gwalani**
(Chairman)

► **CA Vikas Golchha**
(Secretary)

T-shirts will be provided only to those who will register by today evening 7 pm.

www.icalraipur.org

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA RAIPUR BRANCH OF CICASA OF ICAI

CA Results Celebration



UPCOMING EVENTS



The Institute of Chartered Accountants of India
Students Skill and Enrichment Board
BOS - Operations
organises




कर्मण्येवाधिकारस्ते मा फलेषु कदाचन

Achieve



Excellence

Together

National Conference

For CA Students

Hosted By

CICASA of Raipur Branch of CIRC of ICAI
 Jointly with
 CIACSA of Bhilai Branch & Bilaspur Branch of CIRC

SCAN ME



Saturday <<< Sunday

5 August 2023 **6 August 2023**

REGISTRATION

 Rs 400 - on or before 15th July 2023
 Rs 600 - after 15th July 2023

CLICK HERE 

CONTACT US

CA Rashmi Bhargava
 Chairperson CICASA
 Raipur
 9770526261

 Pandit Dindayal Auditorium, Raipur

 www.icairaipur.org

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA RAIPUR BRANCH OF CICASA OF ICAI

SHARE YOUR KNOWLEDGE

Respected members,

Opportunity to share your knowledge! I request all the students of Raipur Branch and students all over Chhattisgarh to share articles for CICASA Raipur Branch Newsletter related to Direct Tax, Indirect Tax, Company Law, Professional Ethics & other updates etc.

Interested students are requested to contact us and send your articles at cicasa.raipur@gmail.com.

Please send the articles in word format.

(Font: Times New Roman Font size: 10 Line spacing: single spacing)

Regards,

YASH

AGRAWAL



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RAIPUR BRANCH OF CICASA OF ICAI

Thank You

Expand Your Business

We are happy to announce that now you can advertise about your business in the E-NEWSLETTER of CICASA RAIPUR branch of CIRC of ICAI published every month.

for Advertisements please contact on below mentioned mail cicasa.raipur@gmail.com.

