



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Rajkot Branch (WIRC)



WICASA E-Newsletter FEBRUARY'25

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STUDENTS JOURNAL

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MANAGING COMMITTEE OF RAJKOT BRANCH OF WICASA FOR THE YEAR 2025-26



CA Vipul Dattani
(Chairperson)



CA Hiren Raychura
(Nominated Member)



Mr. Jay Sheth
(Mentor)



Mr. Jenish Jajal
(Vice Chairman)



Mr. Pritesh Karia
(Secretary)



Mr. Harpal Golaniya
(Treasurer)



Mr. Anand Nathwani
(Joint Secretary)



Mr. Rishi Radiya
(Joint Treasurer)



Mr. Rajdeep Vyas
(Managing Committee Member)



Mr. Krunalgiri Goswami
(Managing Committee Member)



Mr. Vatsal Chandarana
(Managing Committee Member)

FROM THE DESK OF WICASA CHAIRPERSON



**CA Vipul Dattani
(Chairperson)**

To Dear students,
Warmest Greetings to you all,

It is with immense gratitude and a deep sense of responsibility, I CA Vipul Dattani, assume the chairmanship of the Rajkot branch of WICASA with profound gratitude, responsibility, and unwavering commitment. As my first communication to you in this capacity for the Year 2025-26, I express my sincere appreciation for the confidence you have placed in me.

Firstly, I would like to extend my heartfelt gratitude to CA Raj Marvanya Sir, Chairman of Rajkot Branch of WIRC and CA Bhavin Doshi Sir Outgoing Chairman of WICASA and his team for their outstanding contribution to the growth of Rajkot Branch and the students who are part of it.

As the Chairman, my primary goal is to create an environment that fosters growth, learning, and development for all the students associated with WICASA. We are in a rapidly changing world, and the role of the Chartered Accountant is evolving constantly. Our association should not just be a space for academic learning but should become a launch pad for the future leaders of the profession.

A Vision for Excellence:

In an era driven by technology and innovation, Chartered Accountants must be equipped with the latest tools and knowledge to stay ahead. Artificial Intelligence (AI), blockchain, data analytics, and automation are redefining the profession, and it is imperative that we integrate these into our learning and practice. ICAI is committed to enhancing the curriculum, introducing specialized training programs, and leveraging technology to make education more engaging and effective. Our new initiatives will empower you with the latest technological skills, preparing you to be global leaders in the financial world.

By CA. CHARANJOT SINGH NANDA PRESIDENT, ICAI

With the ever-changing dynamics of the business world, we at Rajkot branch of WICASA will align with the vision of ICAI and will organize various events during the year to make students a future ready.

Events planned are:

1. To Arrange Mock Test Papers
2. To Arrange Revisionary Lectures recently in the month of march 25 and ahead we plan to call well known faculties for knowledge enrichment for students
3. To Arrange Motivational Seminars Before Exam.
4. Celebration of CA Day Week with innovative programmes
5. To arrange for Industrial Visit and Picnic
6. Career Counselling and Cultural and Festival Events for Students.
7. Articleship & Campus Placement Program 3 times in a year after declaration of results
8. Social And Welfare Activity Sports Activity (Like Box Cricket, Indoor Games)
9. Mega Events for MSME and Start up and off Course **National Conference too.**

The success of WICASA is not just about leadership from the top, but about the active involvement of All members and students. As Chairman, I always welcome each of you to take initiative, share ideas, and contribute towards the betterment of Rajkot Branch. Together, we can achieve great things and many milestones!

I encourage each of you to embrace the opportunities and challenges that lie ahead. Let's work together, create a positive impact, and make the Rajkot branch a Centre of excellence in the WICASA community.

Once again, thank you to everyone present here today. Let's make this journey memorable and impactful. I look forward to working with all of you and achieving great milestones together.

CA Vipul Dattani
Chairman -WICASA
Rajkot Branch of WIRC of ICAI

ARTICLE CORNER



Moray Venkata Sahitya
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Empowering CA Students: The Importance of Public Speaking for Success

Public speaking holds significant value for CA students, offering them a unique opportunity to elevate their career prospects and enhance their personal development. It's not just about talking in front of an audience, but about mastering the art of conveying complex ideas clearly and persuasively. In the world of Chartered Accountancy, where precision and clarity are paramount, being able to communicate effectively is a game-changer.

Consider the legendary Bill Gates. While his technical brilliance brought Microsoft to the top, it was his exceptional presentation skills that helped him shape his message and inspire millions. His ability to break down complicated tech concepts for the general public demonstrated the power of public speaking in making intricate subjects accessible and engaging. For CA students, mastering this art can make the difference between merely knowing the material and being able to share it in a way that leaves an impact.

Take a moment to reflect on the role of a CA in a corporate setting. Imagine presenting a financial report to a group of directors. Having the technical know-how is crucial, but the real value lies in your ability to present that information in a compelling, understandable way. It's about transforming raw data into a narrative that resonates with stakeholders, helping them make informed decisions. Effective public speaking allows you to convey complex financial details in a manner that is both engaging and easily digestible.

Being a confident public speaker can also position you as a leader. Whether you're addressing a small team or a large audience, public speaking is a great way to establish authority in your field. Think about the way top executives or senior professionals are often called upon to present ideas or lead discussions. By mastering the ability to speak well, you enhance your professional image and open doors to new opportunities for leadership

Moreover, public speaking facilitates networking and relationship building. Attending seminars, workshops, or conferences provides opportunities to present your ideas to a diverse audience. This not only helps you establish credibility but also creates connections with people who value your insights. Your ability to speak confidently in such environments allows you to create meaningful relationships that can benefit both your career and your personal growth.

Over time, public speaking can help you develop immense self-assurance. It's a common fear to speak in front of others, but once you practice and overcome that challenge, it builds resilience and confidence that extends into other areas of life. As the famous quote by Dale Carnegie goes, "The only way to get the best of an argument is to avoid it." By speaking effectively, you avoid miscommunication and foster better understanding, which ultimately enhances your influence in any setting.

Lastly, public speaking sharpens adaptability. As a CA student, you will face a variety of audiences—from peers to clients, from technical experts to business owners. Being able to adjust your message based on your listeners is an essential skill. It ensures that your message not only reaches but resonates with each audience, whether they have a background in finance or are hearing about accounting for the first time

Public speaking, therefore, is not just a tool for presenting at conferences or leading meetings. It's an investment in your future as a Chartered Accountant, helping you to become a stronger communicator, a more persuasive leader, and a more confident professional. With every opportunity you take to speak, you are shaping your path to success, one word at a time.

Digital Currency in India: A New Era of Money



Ronak Javia

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Introduction

The way we use money is changing rapidly, and digital currency is at the heart of this transformation. India, with its growing digital economy, is moving toward cashless transactions. From mobile wallets to the introduction of the Digital Rupee by the Reserve Bank of India (RBI), digital currency is becoming an essential part of everyday life. But what exactly is digital currency, and how does it impact the common citizen?

What is Digital Currency?

Digital currency is money that exists in electronic form. Unlike traditional cash (notes and coins), it is stored digitally and can be used for transactions through mobile phones, computers, or other electronic devices. Examples of digital currency include cryptocurrencies like Bitcoin, as well as central bank digital currencies (CBDCs) such as India's Digital Rupee (e₹). Unlike cryptocurrencies that operate on decentralized networks, CBDCs are regulated by central banks, ensuring stability and trust. The Indian government has been actively promoting digital transactions as part of its Digital India initiative, aiming to make the financial system more inclusive and efficient.

Types of Digital Currency in India

1. **Central Bank Digital Currency (CBDC)** – Digital Rupee (e₹): The RBI launched the Digital Rupee in 2022 as India's official digital currency. It is similar to physical money but exists only in digital form. The government controls its supply and distribution, making it a stable alternative to cash. It is expected to boost financial inclusion and reduce reliance on cash transactions.
2. **Cryptocurrency**: Digital assets like Bitcoin, Ethereum, and others operate on decentralized networks. While popular globally, the Indian government has not fully legalized them and has imposed strict regulations, including heavy taxation. Despite these restrictions, many Indians continue to invest in cryptocurrencies as an alternative asset class.
3. **Mobile Wallets and UPI**: Platforms like Paytm, Google Pay, and PhonePe allow users to store money digitally and make quick transactions. Though not actual digital currency, they have played a major role in India's shift toward a cashless economy. The Unified Payments Interface (UPI) system has been a game-changer, enabling instant money transfers between bank accounts with minimal transaction costs.

Benefits of Digital Currency in India

- **Convenience**: No need to carry cash; transactions are quick, secure, and can be done from anywhere.
- **Reduced Corruption**: Digital payments leave a record, making illegal transactions harder. Government schemes and subsidies reach beneficiaries directly, reducing leakages.
- **Financial Inclusion**: Rural areas with limited banking access can use digital currency for transactions via mobile phones. Even those without formal bank accounts can use digital wallets.
- **Cost Savings**: Printing physical money is expensive. Digital currency reduces this cost, helping the government allocate funds elsewhere.
- **Global Transactions**: Digital currency facilitates faster and cheaper international transactions, benefiting businesses and individuals involved in cross-border trade.

Challenges and Concerns

- **Internet Dependence**: Rural areas with poor connectivity may struggle with digital transactions. Expanding internet infrastructure is crucial for widespread adoption.
- **Cybersecurity Threats**: Digital transactions can be vulnerable to hacking, fraud, and data breaches. Strong security measures and awareness campaigns are needed.
- **Public Awareness**: Many Indians, especially older generations, need time to adapt to digital money. Financial literacy programs are essential to bridge this gap.
- **Regulatory Uncertainty**: Cryptocurrencies remain a grey area in India's legal framework. A clear regulatory stance will help businesses and investors make informed decisions.

Conclusion

Digital currency is revolutionizing the way Indians transact. With the launch of the Digital Rupee and the growing use of mobile payments, India is moving toward a cashless future. While challenges exist, efforts from the government, financial institutions, and technology providers are addressing these issues. Digital currency ensures efficiency, transparency, and inclusion in financial transactions, making it an essential part of India's modern economy. As technology advances and awareness increases, the transition to a fully digital financial ecosystem seems inevitable.





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IS AN INDIAN ECONOMY GROWING?

Introduction

The Indian economy is developing mixed economy. It is the world's fifth largest economy by nominal GDP and the third-largest by purchasing power parity (PPP). It ranked 141 by GDP (nominal) and 119 by GDP (PPP) on per capita income basis. From the following points we will know whether the Indian economy is really growing?

1. Growth rate India's GDP Growth rate in the last 10 years has been at an average Growth rate of 6-7 percent. From 2006 to 2023, India averaged 6.15 percent, with a high of 8.7 percent in 2022 and a low of -6.6 percent in 2021. India contribute 9.7% to global GDP in year of 2024 As per world economics research it will be 11.5% by year 2030. The Indian economy is projected to expand at a rate of 6.3 percent to 6.8 percent in the financial year 2025-26 (FY26), according to the Economic Survey 2024-25 presented in Parliament by Finance Minister Nirmala Sitharaman.
2. Foreign Trade and Investment India's major trading partners are European Union, China, United States and United Arab Emirates. The rate of exports in India continues to increase but with it the rate of imports also increases which results in a trade deficit. The Government should take strict decision to reduce the trade deficit. Expanding the Production-linked incentive schemes and strengthening the districts as export hub initiative can boost domestic manufacturing and export and help to reduce trade deficit.

3. Employment India is the most populous country in the world. Employment is very important factor for GDP growth specially in that country where population is very high. As per Press Information Bureau employment in India increased by 36% (170 million jobs) between 2016-17 and 2022-23. During the same period, GDP grew at an average rate of over 6.5%. Government has to create more jobs for GDP growth and to make India a developed country.
4. Income Inequality Income inequality refers to the unequal distribution of wealth and income among the citizens of country. The richest 1% of Indians own 58% of wealth, while the richest 10% of Indians own 80% of the wealth. This trend has consistently increased, meaning the rich are getting richer much faster than the poor, widening the income gap. India's economy continues to grow with its GDP rising faster than most nations But a rise in national GDP is not indicative of income equality in the country. The growing income inequality in India has negatively impacted poor citizens access to education and healthcare. The intervening economic policies by the Indian government, on one hand, tends to relax business restrictive laws and, on the other, fails to address the majority of the population which has minimum resources.

5. Corruption acts as a hindrance for the development of the country. Digitalization can reduce the corruption. In 1980 Rajiv Gandhi spoke as Prime Minister, When the government spends 1 rupee on welfare or poverty reduction, only 15 paise reaches to the beneficiary. The government's Jan Dhan scheme and digitalization Policy have solved this problem and the full amount of government reaches to the beneficiary without corruption. The government should take measures to reduce corruption through new policies and regulations so that the economy can grow more.
6. Unemployment Government schemes that target eradication of both poverty and unemployment. which in recent decades has sent millions of poor and unskilled people into urban areas in search of livelihoods attempt to solve the problem by providing financial assistance for starting businesses, setting up public sector enterprises, reservations in governments, etc. The decline in organised employment, due to the decreased role of the public sector after liberalisation, has further underlined the need for focusing on better education and created political pressure for further reforms.

• Conclusion

In conclusion , for growth of the economy the government has to fight against the factors like income inequality, population, poverty, unemployment and create policies and laws to eradicate them and also make people aware about it.



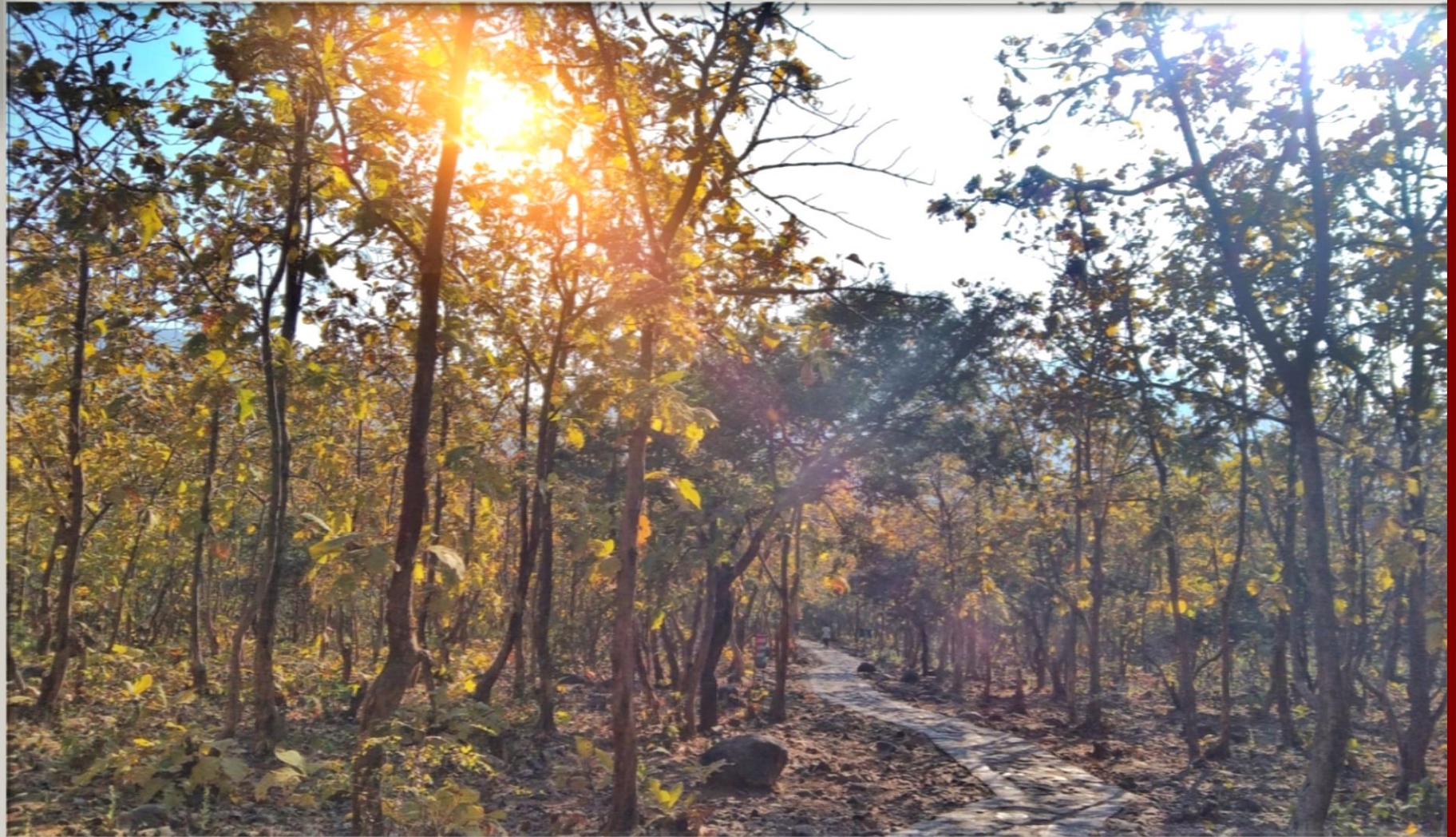
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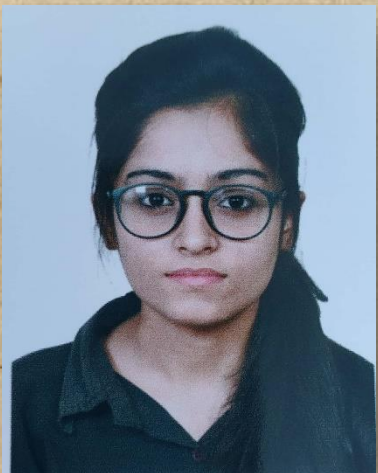




MS. NANDINI DOSHI

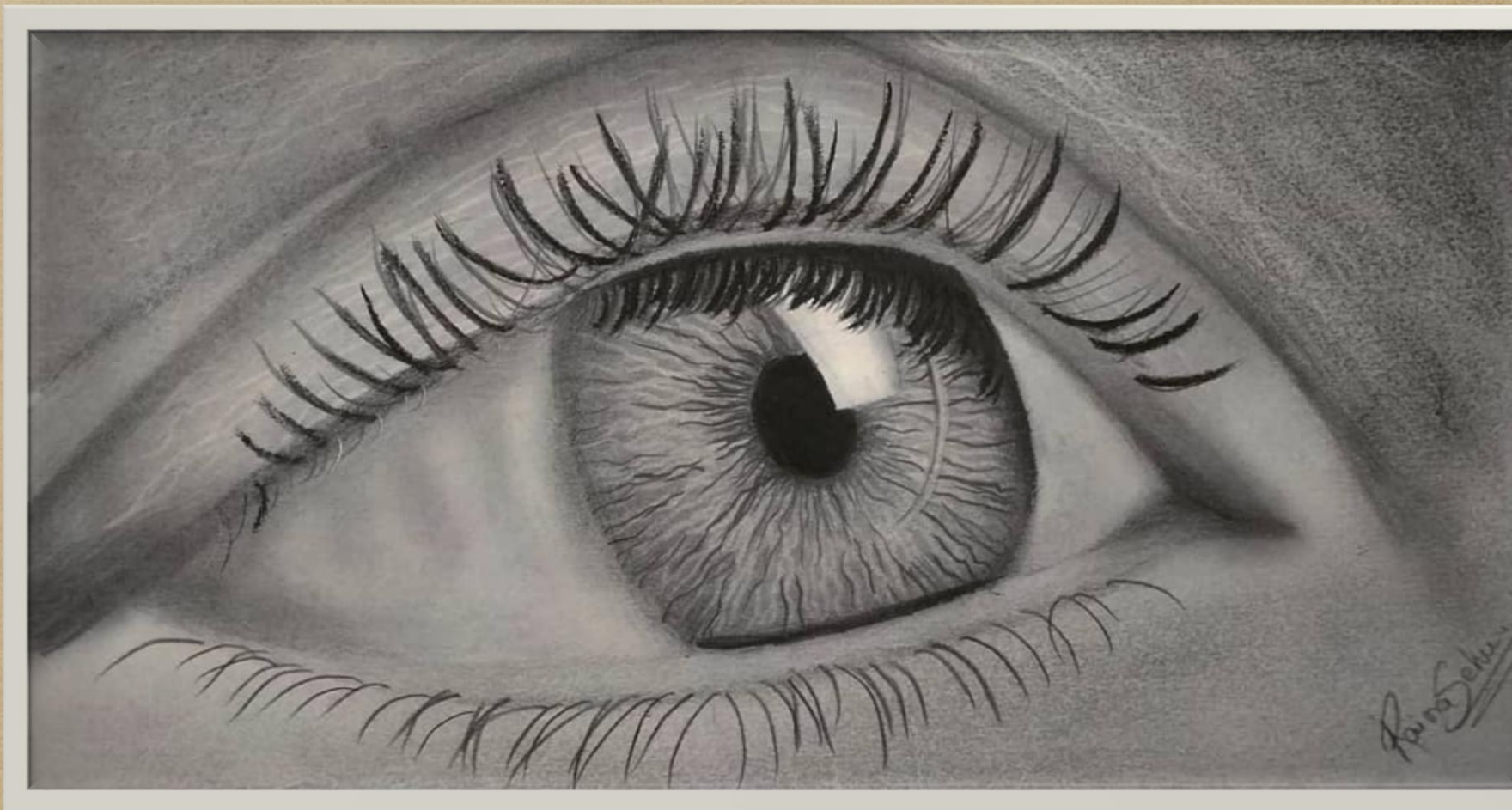
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MEME CORNER

FOR CA STUDENT NO CHRISTMAS
NO NEW YEAR



ONLY PREVIOUS YEAR AND
ASSESSMENT YEAR

"CA me attempts lga rhe ho
Aur khush bhi rahena chahte ho"
Bade nadan ho janab
"Zeher bhi kha rahe ho
Aur Zinda bhi rehna chah rahe ho"

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