



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



WICASA VASAI OF WIRC OF ICAI



SANGYAAN



E-NEWSLETTER

FEBRUARY 2025

महा शिवरात्री



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

WICASA VASAI OF WIRC OF ICAI



WICASA VASAI

**MONTHLY
E-NEWSLETTER**

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VASAI BRANCH COMMITTEE

2025-26

NEW COMMITTEE MEMBERS (2025-26)



CA DAYA AMIT
BANSAL

CHAIRPERSON



CA SHRIKRISHNA
PUROHIT

VICE - CHAIRMAN



CA ABA PARAB

SECRETARY



CA ASHOK
KUMAWAT

TREASURER



CA SUMIT
LAKHOTIA

WICASA- CHAIRMAN



CA RITU
AGARWAL

COMMITTEE MEMBER



CA AMAN JAIN

COMMITTEE MEMBER



CA SANJAY
AGARWAL

COMMITTEE MEMBER



CA ANKIT JAIN

COMMITTEE MEMBER

YOUR TRUST OUR STRENGTH
THANK YOU
FOR YOUR SUPPORT

WICASA COMMITTEE

2025-26



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Vasai Branch of WICASA



Managing Committee for the year 2025-26



CA Daya Bansal
Chairperson, Vasai Branch



CA Sumit Lakhota
Chairperson, WICASA Vasai Branch



Keshav Soni
Vice-Chairperson



Dhruvita Parmar
Secretary



Pankaj Bhot
Treasurer



Krishi Shah
Joint Secretary



Sumeet Sharma
Joint Treasurer

Grievance Redressal Committee

Programme Co-ordination Committee



Bhagyesh Chaturvedi



Vishal Dave



Yash Agrawal



Raj Agarwal

Social Media Management Committee

News Letter Committee



Nirali Rajpurohit



Kushal Rungta



Harjeet Singh



Priyanka Kumawat

Public Relations Committee



Rishabh Sharma



Raghav Sureka

01

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CHAIRPERSON'S COMMUNIQUE

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन।
मा कर्मफलहेतुर्भूर्मा ते सङ्गोऽस्त्वकर्मणि॥



"To work alone you have the right, and not to the fruits. Do not be impelled by the fruits of work. Nor have attachment to inaction."

कर्म करने मात्र में तुम्हारा अधिकार है, फल में कभी नहीं। तुम कर्मफल के हेतु वाले मत होना और अकर्म में भी तुम्हारी आसक्ति न हो।

As I communicate with all of you after taking charge as Chairperson of Vasai Branch of WIRC of ICAI, I extend my warmest gratitude to all of you for providing me with this opportunity to serve the members and, in turn, serve the profession. I am thankful to the members of the Managing Committee of the Vasai Branch for reposing their faith in me.

It is with great honour and humility that I accept this profound responsibility of assuming the role of the **18th Chairperson of the Vasai Branch of WIRC of ICAI**. After a decade, a woman leader is getting the opportunity to serve the branch as Chairperson. As I step into this esteemed position, I am keenly aware of the weight of expectations and the magnitude of the challenges that lie ahead. Yet, I am filled with an unwavering sense of determination and excitement to embark on this journey together with each and every one of you.

This position is not merely a title; it is about shouldering the responsibility to lead, inspire, and, most importantly, serve our chapter toward greater heights. Together, we possess the ingenuity and resilience to overcome any obstacle and turn our vision into reality.

As we embark on this new chapter, let us embrace change as an opportunity for growth, a stepping stone to success, and let us embrace unity as the cornerstone of our strength.

The **Vasai Branch of WIRC of ICAI has completed 19 glorious years**, and during these 19 years, it has achieved a position of prominence. We boast of outstanding events, both in terms of the quality of execution and the speakers' sets.

We have a vibrant membership base with us. As the saying goes: **"Embrace change as the pathway to higher success; for in its winds lie the seeds of innovation, growth, and the relentless pursuit of excellence."** So here I am unveiling our vision for the chapter.

This year, we will focus on learning from various successful leaders and entrepreneurs, and we will focus our learnings on technology such as AI, digitization, blockchain, data analytics, crypto currency, cyber-crime, etc. We are all witnessing the 4th industrial revolution based on technology, which has stretched the boundaries of intelligence and capability beyond our imagination. With the advent of these new-age technologies, the limits of what human beings can do will be expanded exponentially in the decade to come. In organizing these events, quality will prevail over quantity. It is time to change our mindset and think big. And there is no better place than the Vasai Branch (WIRC) for us to do so – known for its visionary leadership, accelerated growth, and deep adoption of technology, having one of the highest penetration rates of the internet and smartphones in the world, as well as world-firsts and the world's biggest in its arsenal.

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CHAIRPERSON'S COMMUNIQUE

"Balance is the essence of life." No amount of success in business or profession can compensate for failure at home. Social and sports activities are an essential part of any inclusive and successful organization, and we will find ways to make them more engaging and meaningful throughout the year.

I believe in collective leadership and teamwork. It is said, **"If you want to go fast, go alone, but if you want to go far, go together."** An individual has limited power, but a team has unlimited power. I assure you, your new ExCom will work as a cohesive team to take our Vasai Branch from great to greater. Getting due recognition for the CA degree and ICAI will be at the top of the agenda above all else.

Looking forward to your support through active participation and connecting new members to the branch.

Coming back to our theme of the year, GURUKUL. Many times we blame our luck, but luck is a common denominator in success and failure. What is different is our effort, which is in our hands. The difference between success and failure is our efforts. The fastest way to success is to fail fast. Success keeps getting up again and again, but failure doesn't.

Keep your efforts continuing. When **Ratan Tata** joined and started on the shop floor of Tata Steel, and when **Narendra Modi** became the Prime Minister of the biggest democracy in the world, they faced many challenges. A Chartered Accountant is the most deserving profession to become a business leader and an entrepreneur. The need of the hour is to change our horizon and start thinking big beyond Accounts, Finance, and Auditing, as business leaders.

This spirit of perseverance has been captured nicely and serves as a powerful mantra for success in both love and entrepreneurship.

Warm Regards,
CA Daya Bansal
CHAIRPERSON
VASAI BRANCH of WIRC of ICAI





FROM WICASA CHAIRMAN'S



DEAR ESTEEMED STUDENTS,

As we step into the promising new financial year 2025-2026, I extend my heartfelt greetings to each one of you! It is with immense pride and enthusiasm that I address you today as the Chairman of the Vasai Branch of WICASA.

WICASA has always been the lifeblood of our prestigious Institute, powered by the strength, dedication, and aspirations of its students. I would like to extend my heartfelt appreciation to our dynamic and visionary Chairperson, CA Daya Bansal, along with the entire Managing Committee, for entrusting me with the honor of leading WICASA for the year 2025-2026. Their confidence in my abilities inspires me to wholeheartedly embrace this responsibility with dedication and passion.

I would also like to take a moment to sincerely applaud the outstanding efforts of our Immediate Past WICASA Chairman - CA Brajendra Talesara, and his dedicated team. Their exceptional work throughout the previous year has significantly strengthened the WICASA brand, enriching the student community with impactful events and initiatives.

Supporting and guiding students has always been a cause close to my heart. I firmly believe that with unyielding commitment, passion, and the unwavering support of each of you, WICASA will continue to reach greater heights. In an ever-evolving environment, it is crucial that we join hands to expand our knowledge, sharpen our skills, and prepare ourselves to face future challenges with confidence.

The Vasai Branch of WICASA has consistently strived to provide well-rounded growth opportunities for its students through various thoughtfully designed programs and activities. I assure you all that we will continue this legacy of excellence in the years to come. However, our success hinges on your active participation and enthusiasm. The more you engage with our initiatives, the stronger our motivation to serve you with dedication and efficiency.

Let me emphasize a core truth: WICASA is an organization built by the students, for the students, and driven by the students. Your engagement, energy, and passion are what empower us to keep evolving and improving. I wholeheartedly encourage each of you to stay connected with Vasai WICASA for regular updates about our upcoming events and initiatives.

As the saying goes, "Coming together is a beginning, staying together is progress, and working together is success." Let us unite with a shared vision and a determined spirit to make this year truly exceptional.

Looking forward to a year of learning, growth, and success together!

**WARM REGARDS,
CA Sumit Lakhota
CHAIRMAN, VASAI - WICASA**



WICASA WANTS TO SAY...



It is with great enthusiasm that I address you through this edition of Sangyaan newsletter of WICASA Vasai. Serving as the Vice Chairman of this dynamic committee is both an honor and a responsibility that I deeply cherish. The journey of a CA student is filled with challenges, learning, and opportunities, and our goal at WICASA is to create a platform that supports, educates, and empowers each one of you.

At WICASA Vasai, we are dedicated to fostering an environment that nurtures both academic excellence and personal growth. We strive to provide students with skill-enhancing workshops, interactive seminars, and networking opportunities that bridge the gap between theoretical knowledge and practical application. The Chartered Accountancy course is not just about clearing exams—it is about developing the right mindset, ethics, and leadership qualities that define a successful professional. I encourage each one of you to actively participate, share your insights, and make the most of the initiatives that WICASA Vasai has to offer.

Together, we can create a vibrant community that nurtures both professional and personal growth. However, as aspiring CAs and future leaders, our responsibility extends beyond our personal success. We are part of a society that thrives on compassion, unity, and collective efforts to bring positive change. In this spirit, I am delighted to announce that WICASA Vasai will be organizing a **Blood Donation Drive** next month.

Why Should You Participate?

Blood donation is one of the most selfless acts a person can do. Every unit of blood donated has the potential to save multiple lives—be it accident victims, patients undergoing surgeries, or individuals battling critical illnesses. As students of a noble profession, let us come together and contribute to this cause. Your participation will not only help those in need but will also be a testament to the spirit of service that we as future professionals must uphold.

We will continue to organize events that add value to your professional journey, enhance your soft skills, and give you the real-world exposure needed to excel in your careers. I look forward to meeting many of you in person at our upcoming events and hearing your ideas on how we can further enhance the student experience. Let's make this journey impactful, inspiring, and memorable!

Stay Involved, Stay Inspired!

**Warm regards,
Keshav Soni
Vice Chairman,
Vasai Branch of WICASA**

ARTICLE NEXUS

“THE GROWING HEDGE FUND INDUSTRY: GLOBAL TRENDS & INDIA’S EMERGING LANDSCAPE”

Introduction:

Hedge funds have emerged as a powerful force in the global financial landscape, offering sophisticated investment strategies that aim to generate high returns while managing risk. These funds attract institutional and high-net-worth investors due to their flexibility, ability to short-sell, and use of leverage. The father of hedge funds is Alfred Winslow Jones. In 1949, he pioneered the first hedge fund by employing a long/short equity strategy, where he combined long positions in undervalued stocks with short positions in overvalued ones. His approach aimed to reduce market risk while maximizing returns. Jones also introduced performance-based fees, charging a 20% profit incentive, a model still widely used in the hedge fund industry today. While the hedge fund industry is well-established in markets like the U.S. and Europe, India is gradually witnessing its growth, driven by regulatory changes and evolving investor preferences. India’s hedge funds are structured under SEBI’s Alternative Investment Fund (AIF) Regulations, specifically Category III AIFs, which allow for complex strategies such as leverage, derivatives trading, and short selling.

Global Hedge Fund Industry: An Overview

The global hedge fund industry has witnessed remarkable growth, driven by the increasing demand for alternative investment strategies. Hedge funds utilize complex trading methodologies, such as long-short equity, arbitrage, and global macro strategies, to deliver absolute returns.

Hedge Fund Strategies

Hedge funds utilize a variety of strategies to generate returns while managing risk exposure. Some of the most widely used strategies include:

- **Long/Short Equity:** This approach involves fund managers taking long positions in stocks they expect to increase in value while simultaneously short-selling stocks they believe are overvalued. This strategy helps mitigate market risk, as gains from long positions offset losses from short positions. The goal is to generate positive returns regardless of market direction.
- **Merger Arbitrage:** Hedge funds capitalize on price discrepancies in mergers and acquisitions. Managers buy shares of companies being acquired while short-selling shares of acquiring firms based on predetermined exchange ratios. If the deal proceeds as expected, the strategy yields profits, though risks include regulatory challenges or deal failures.
- **Event-Driven Investing:** This strategy focuses on opportunities arising from corporate restructurings, bankruptcies, or significant financial events. Managers often invest in senior debt of distressed firms, expecting to recover most of their value as the company restructures, even if equity holders lose their investments.
- **Global Macro:** Hedge funds analyse macroeconomic factors like interest rates, inflation, and currency movements to identify investment opportunities. They often trade commodities, currencies, and bonds, positioning themselves to benefit from shifts in global financial conditions.
- **Quantitative Trading:** Using advanced algorithms and data analytics, hedge funds identify trading patterns and execute trades at high speeds. Many employ automated systems, allowing for high-frequency trading strategies that capitalize on minute market inefficiencies.

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The Evolution of Hedge Funds in India

Categories of AIFs under SEBI Regulations:

SEBI classifies AIFs into three broad categories, each with different investment objectives and regulatory restrictions:

➤ **Category I AIFs – Investment in Startups & Developmental Sectors**

- Encouraged by the government due to their contribution to economic growth.
- Includes venture capital funds, infrastructure funds, social impact funds, and SME funds.
- Eligible for government incentives and concessions.
- Minimum investment per investor: ₹1 crore (₹25 lakh for employees or directors of the fund manager).
- Lock-in period: Generally 3-5 years.

➤ **Category II AIFs – Private Equity & Debt-Oriented Funds**

- Includes private equity (PE) funds, debt funds, real estate funds, and distressed asset funds.
- Cannot employ leverage except for day-to-day operational requirements.
- Minimum investment: ₹1 crore (₹25 lakh for employees or directors).
- Lock-in period: 4-7 years (depending on the fund structure).

➤ **Category III AIFs – Hedge Fund-Like Strategies**

- Includes hedge funds, long-short equity funds, arbitrage funds, and high-frequency trading funds.
- Permitted to invest in listed and unlisted derivatives, leverage trading, and complex instruments.
- Subject to higher risk and regulatory scrutiny due to leverage usage.
- Minimum investment: ₹1 crore (₹25 lakh for employees or directors).
- No mandatory lock-in, but depends on the fund structure.

Regulatory & Compliance Requirements for AIFs

- **Registration** – AIFs must be registered with SEBI and cannot operate without approval.
- **Investment Restrictions** – No AIF can invest more than 25% of its corpus in a single investee company (for Category I & II).
- **Leverage Limitations** – Category III AIFs can use leverage up to two times their net asset value (NAV).
- **Disclosure Norms** – AIFs must regularly report financials, risk exposure, investor composition, and performance to SEBI.

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Challenges and Opportunities in India's Hedge Fund Market

Challenges:

- **Taxation Concerns:** Unlike global jurisdictions with tax advantages, Category III AIFs in India face taxation at the fund level, reducing post-tax returns.
- **Regulatory Complexity:** Compliance with SEBI's stringent guidelines, including risk management and reporting norms, increases operational costs.
- **Limited Institutional Participation:** Domestic institutional investors such as pension funds and insurance companies have limited exposure to hedge funds, restricting capital inflows.

Opportunities:

- **Growing Investor Base:** India's expanding UHNI community and growing financial literacy create a favourable environment for hedge fund investments.
- **Market Depth and Special Situations:** The rise of pre-IPO financings, M&A transactions, and structured debt opportunities provides hedge funds with lucrative investment avenues.
- **Global Integration:** Offshore hedge funds are increasingly looking at India as a high-growth emerging market, leading to strategic partnerships and fund launches.

How the Hedge Fund Industry Works

Hedge funds are pooled investment funds that employ a range of strategies to earn active returns for their investors. Unlike mutual funds, hedge funds have more flexibility in their investment choices and often engage in strategies such as leveraging, short selling, and derivatives trading.

The hedge fund industry plays a significant role in global financial markets, providing liquidity, facilitating price discovery, and offering risk management solutions. However, potential investors should conduct thorough due diligence, as hedge fund investments can be complex and carry substantial risk.

Overview of the various services offered to hedge funds and financial institutions. It categorizes services into four key areas:

➤ Hedge Fund Services

- Provides a global operating model that ensures round-the-clock operations.
- Middle office solutions, which help manage risk and reporting.
- Front-to-back solutions that cover the entire trade lifecycle.
- OTC collateral management for derivatives and other complex instruments.
- Fund accounting and investor services to track assets and investments.
- Regulatory and financial reporting compliance to meet legal standards.

Continued.....

➤ Global Markets & Prime Brokerage

- Acts as a strong platform for hedge funds, providing market access.
- Offers funding and collateral transformation to optimize leverage.
- Supports multi-asset class prime brokerage for equities, fixed income, and derivatives.
- Manages derivative execution and clearing.
- Provides financing solutions and securities lending for liquidity.

➤ Market & Financing Services

- Helps with fund financing for hedge funds.
- Provides cash optimization solutions to manage liquidity.
- Enables securities lending for better portfolio management.
- Offers committed credit lines to ensure liquidity.
- Passive currency overlay and FX services to hedge currency risks.

➤ Global Custody & Depositary

- Ensures asset protection and safekeeping of client assets.
- Provides oversight to monitor fund activities.
- Helps with cash monitoring to ensure liquidity and fund efficiency.

Conclusion

The hedge fund industry is experiencing robust growth globally, with diversification across multiple asset classes and innovative investment strategies. In India, the regulatory framework has facilitated the expansion of domestic hedge funds, though challenges like taxation and compliance remain. With increasing investor participation and market sophistication, India is poised to become a significant player in the global hedge fund ecosystem. Future reforms, improved taxation policies, and deeper institutional involvement will be crucial in unlocking the full potential of India's hedge fund industry.

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ARTICLE NEXUS

“LEARNING BEYOND BOOKS: BENEFITS OF INTERNSHIPS AND PRACTICAL EXPOSURE”

In the journey to becoming a Chartered Accountant (CA), academic knowledge forms the foundation, but practical exposure is the bridge to real-world excellence. Internships and hands-on experiences provide aspiring CAs with opportunities to learn beyond books, preparing them to tackle the complexities of the financial world.

Internships allow students to apply theoretical knowledge in practical scenarios, enhancing their understanding of concepts like taxation, auditing, and financial management. Working alongside seasoned professionals exposes them to industry best practices, problem-solving techniques, and ethical decision-making. Such exposure

fosters critical thinking and equips them to handle challenges with confidence. Practical training also hones essential soft skills, such as communication, teamwork, and time management. Interacting with clients and colleagues helps aspiring CAs build relationships, manage diverse perspectives, and gain a holistic view of business operations. These experiences not only make them job-ready but also instill a sense of professionalism and adaptability.

The Institute of Chartered Accountants of India (ICAI) has long recognized the importance of practical training, making internships an integral part of the CA curriculum. By emphasizing real-world learning, ICAI ensures that future CAs are not just academically proficient but also capable of leading with competence and resilience—shaping the future of the profession.

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ARTICLE
NEXUS**“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.

Continued.....

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.

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ARTICLE NEXUS

“INCORPORATING SOFT SKILLS INTO THE CA CURRICULUM”

The Chartered Accountancy (CA) profession has long been associated with technical excellence, precision, and financial expertise. However, as the business landscape evolves, the demands on CAs have expanded beyond technical skills. Today, soft skills—such as communication, leadership, adaptability, and emotional intelligence—are vital for professionals to thrive and make a meaningful impact.

Incorporating soft skills into the CA curriculum is essential to preparing future Chartered Accountants for the challenges of a dynamic global economy. Communication, for instance, enables CAs to explain complex financial concepts to diverse audiences, from clients to policymakers. Similarly, leadership and teamwork are critical for guiding teams, managing projects, and fostering collaboration in organizations.

To achieve this, the curriculum must include practical, experience-based learning. Workshops, case studies, role-playing exercises, and industry interactions can help students develop these essential skills. Scenarios simulating real-world challenges, such as ethical dilemmas or client negotiations, can provide invaluable insights into the practical application of soft skills.

By integrating these elements, the Institute of Chartered Accountants of India (ICAI) can ensure the next generation of professionals is not only technically proficient but also capable of leading with confidence and empathy. A CA equipped with both technical and soft skills becomes a catalyst for innovation and growth—truly shaping the future of the profession.

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ARTICLE NEXUS

“THE ART OF AUDIT DOCUMENTATION”

Introduction:

“What is not documented is not done” This simple yet powerful statement is the cornerstone of audit documentation. Audit workpapers are not just a collection of checklists and calculations, they are the canvas where an auditor paints a clear, detailed picture of their work. And just like an artist’s masterpiece, well documented audits stand the test of scrutiny, ensuring accountability and transparency. Imagine a detective solving a case—every clue, every statement, and every piece of evidence needs to be recorded meticulously. An auditor’s job is no different. Their documentation must tell a story—what was examined, why certain conclusions were reached, and how professional skepticism was exercised.

Best Practices:

1. **Clarity Over Complexity:** A good audit file should be like a well written book—clear, structured, and easy to understand. Anyone reviewing it, even years later, should be able to follow the thought process without needing a decoding manual.
2. **Sufficient and Appropriate Evidence:** Just as a strong foundation holds a building upright, solid evidence strengthens an audit report. Every key judgment should be backed by facts, cross referenced, and free from ambiguity.
3. **Chronological Flow:** Think of audit documentation as a movie script—one scene should lead naturally to the next. A logical sequence helps in understanding how conclusions were formed and ensures smooth peer reviews or regulatory inspections.
4. **Standardization with a Personal Touch:** While adhering to audit standards is crucial, a personal touch in explanations adds depth. It reflects professional judgment, making the documentation more than just a mechanical exercise.
5. **Timeliness is Key:** Procrastination is an auditor’s worst enemy. Documenting work as soon as it is performed ensures accuracy and completeness, reducing the risk of missing critical details.

Continued.....



ARTICLE NEXUS

Conclusion:

Audit documentation is more than a regulatory requirement. It is the shield that protects auditors from professional liability. It serves as evidence of due diligence and ethical responsibility. In legal disputes or regulatory inquiries, well maintained documentation becomes the auditor's strongest defense. "Audit documentation is the bridge between what we do and what we prove." A well documented audit doesn't just tick boxes, it speaks volumes about the auditor's integrity, diligence, and commitment to excellence. After all, in the world of auditing, it's not just about what you know—it's about what you can show!

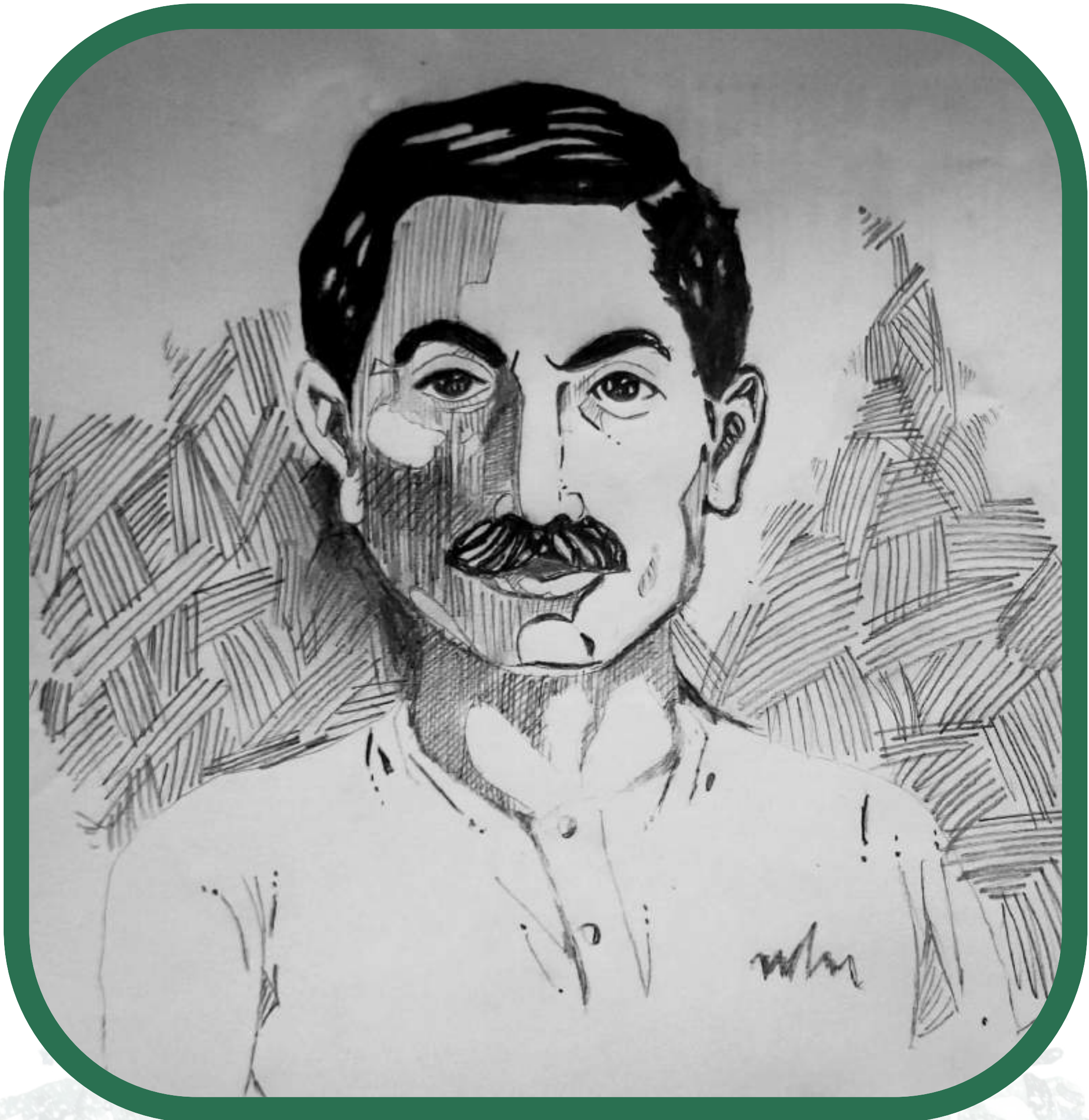
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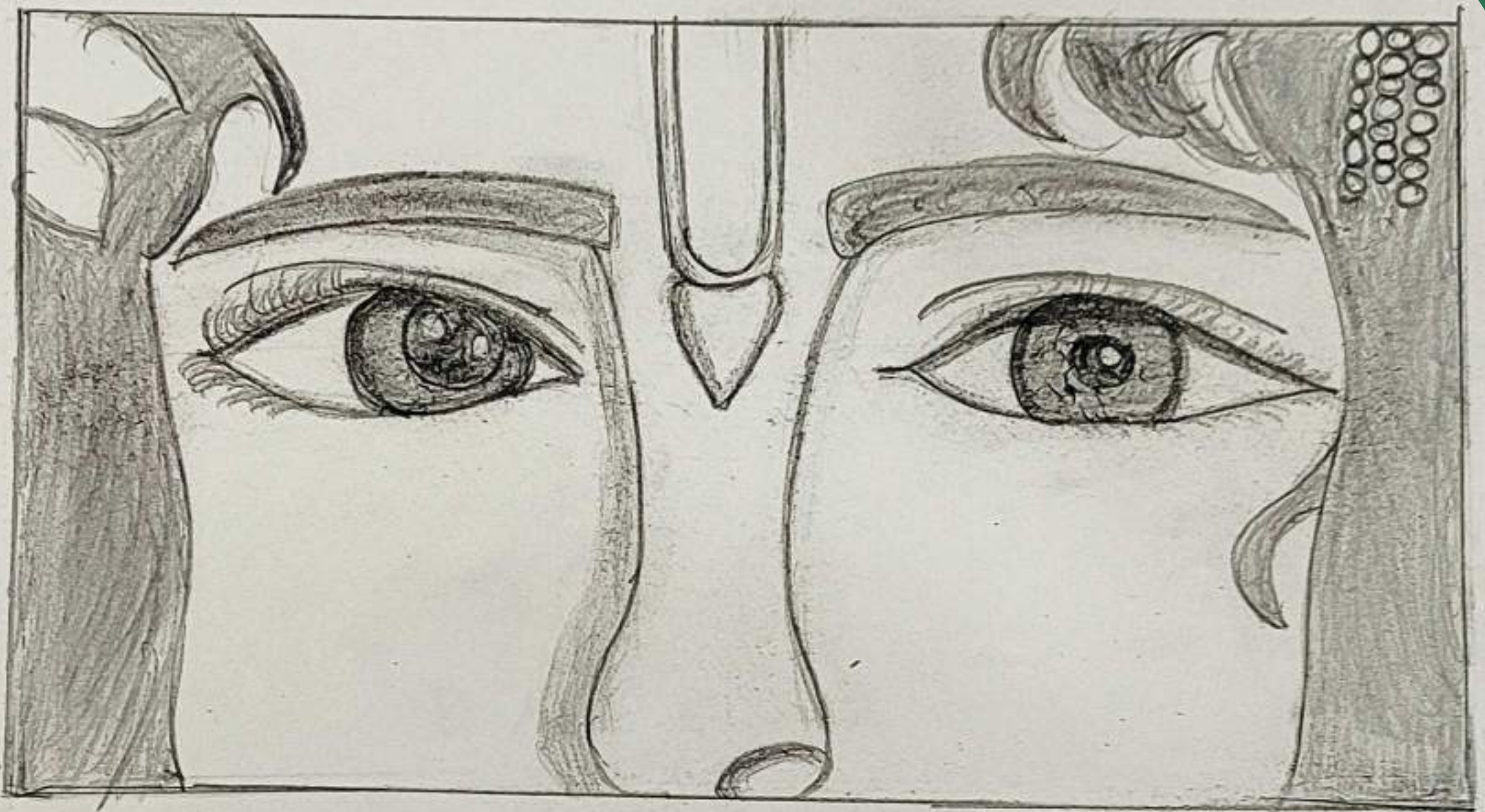
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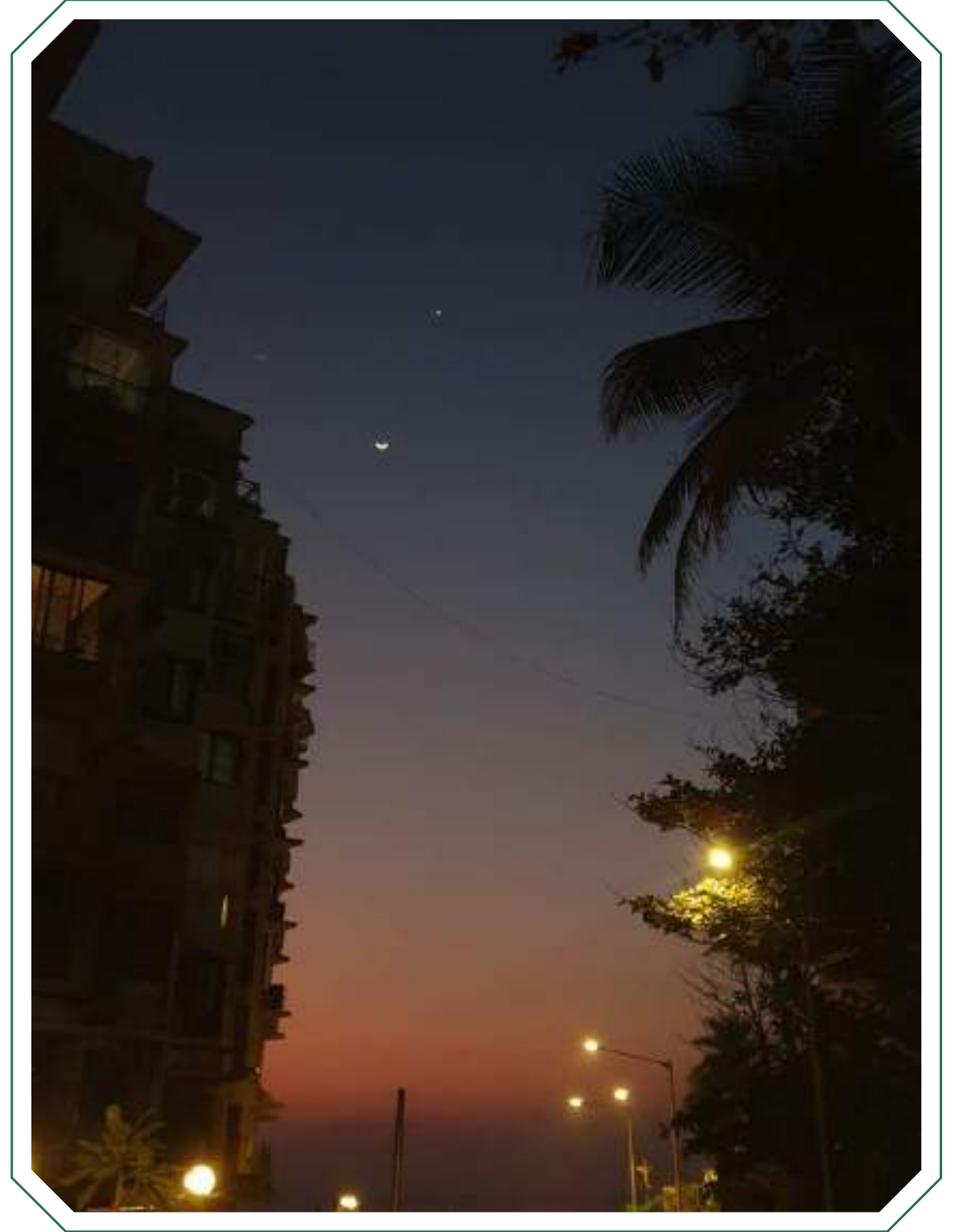
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POETRY CORNER

THE CA JOURNEY – AN AUDIT OF PERSEVERANCE

A CA Student, bold and bright,
Walks a path both tough and tight.
With Independence firm and strong,
Their journey is a battle long.

The Engagement Letter marks the start,
A contract made with dreams in heart.
Through Risk Assessment, doubts arise,
Yet courage keeps the fire alive.

Assertions test what's false or true,
Just like concepts we must review.
Vouching through each sleepless night,
Tracing steps till they align right.

Internal Controls—our study's base,
Discipline keeps us in the race.
Substantive Testing—we dive so deep,
Mastering subjects, no time for sleep.

Materiality—we weigh the cost,
A single mistake and marks are lost.
Like an Audit Report, results will tell,
If efforts stood or if they fell.

A Going Concern, we must be,
Persisting till we get that degree.
With Professional Skepticism, sharp and wise,
We analyze, we strategize.

And when we pass, the world will see,
A future CA—proud and free.
For just like Audit, fair and true,
Success rewards the ones who pursue.

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POETRY CORNER

सुकून की नींद

यूं उड़ा नहीं कभी कुछ, चलने से पहले,
यूं टूटा ही नहीं कुछ, बिखरने से पहले ।

कुछ ख्वाइशें दबाई, हसीलों से पहले,
क्या क्या नहीं है खोया, कुछ जितने से पहले ।

उन बूंदों को छुपाए रखा, टूटने से पहले,
यूं हार में जी रहा हूं मैं, जितने से पहले ।

कितने दर भटक रहा था, मजीलों से पहले,
कब तक जागते रहा मैं, ये सुकून की नींद से पहले ।

काश तुम.....

काश तुम एक सफर होती,
मैं बस एक राह बन जाता!
तुम बस एक कहानी होती,
मैं उसे सुनने की चाह बन जाता!

काश तुम किनारों में बसती,
तो लहर बनकर मिलने आ जाता!
तुम अगर सुबह की ओस होती,

मैं फूल बनकर खेलने आ जाता!
काश तुम एक अधूरा ख्वाब होती,
मैं एक टूटता सितारा बन जाता!
तुम दरिया में बहती कस्ती होती,
मैं उसका सुनहरा किनारा बन जाता!

Aman Jha
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POETRY CORNER

SABAR

Sabar ho toh safar khubsurat
Sabar ho toh zindagi khubsurat
Sabar ho toh mushkile ho dur
Sabar ho toh kaate bane phool
Likhi ho taqdeer jab khud duniya ke chalak,
ne toh kyu na kare sabar zindagi bhar



Harjeet Singh
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singharjeet1484@gmail.com

MONTH FOR WICASA

PUBLIC AWARENESS & INFORMATION WORKSHOP



MONTH FOR WICASA



ACCOUNTING MUSEUM SETUP

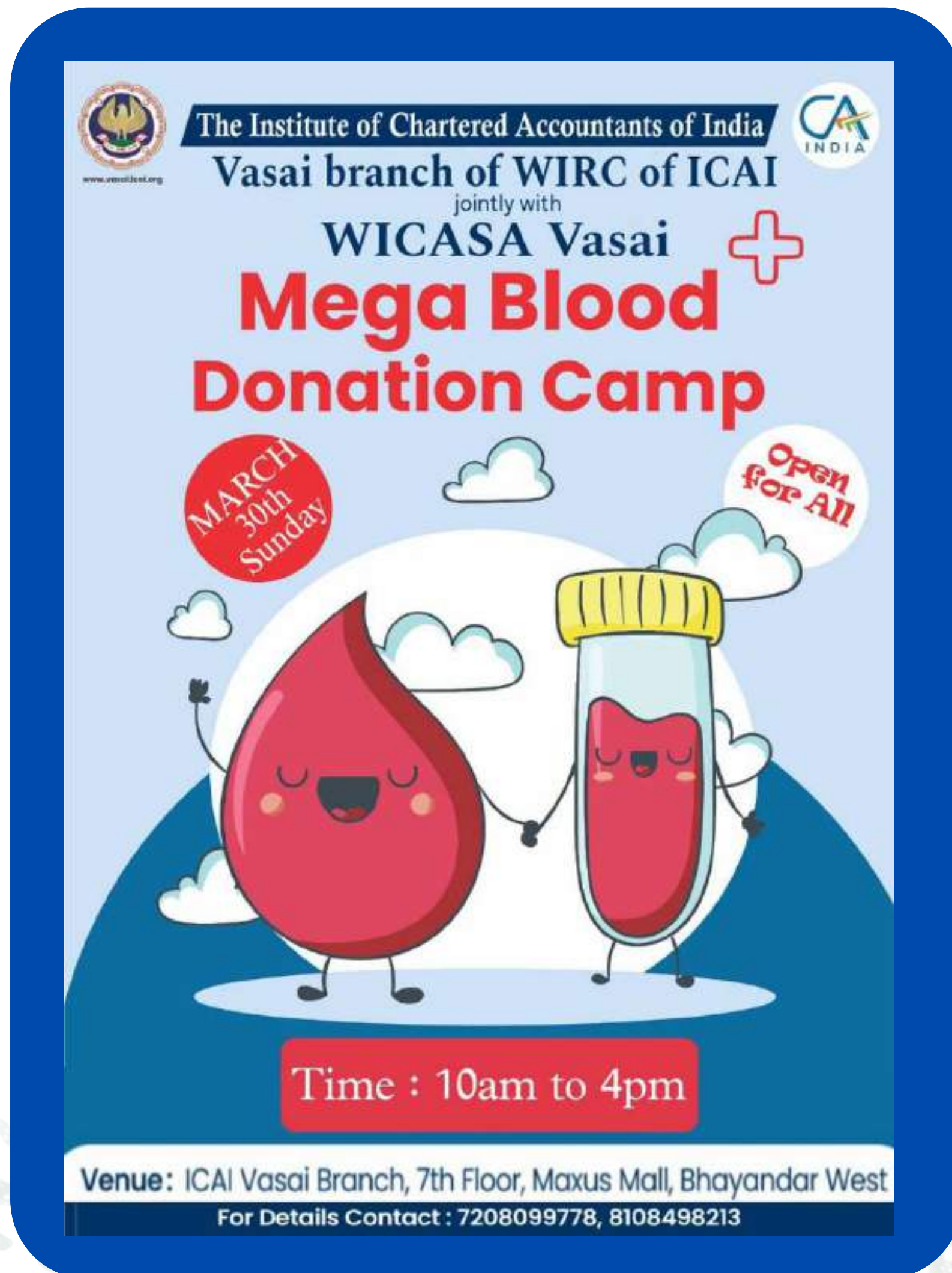


MONTH FOR WICASA

SEMINAR ON PUBLIC MEETING



UPCOMING EVENTS



📢 Join Us for a Mega Blood Donation Camp! 🩸💉

The Vasai branch of WIRC of ICAI, in collaboration with WICASA Vasai, invites you to be a part of our Mega Blood Donation Camp.

📅 Date: March 30th (Sunday)

🕒 Time: 10:00 AM – 4:00 PM

📍 Venue: ICAI Vasai Branch, 7th Floor, Maxus Mall, Bhayandar West

✅ Open for all! Let's come together to make a difference and save lives.

For more details, contact: 📞 7208099778 | 8108498213

NOTIFICATIONS

CLICK TO VIEW THE ANNOUNCEMENTS

[Invitation for contribution to Question Bank in respect of Self-paced Online Module Examinations \(SET-A, B, C & D\) - \(17-02-2025\)](#)

[Empanelment of Members to act as Observers at the Examination Centres for the Chartered Accountants Examinations May, 2025 - \(17-02-2025\)](#)

[Shifting of Disciplinary Directorate of ICAI to Institute's Office at ICAI Bhawan, C-1, Sector-1, Noida – 201301. - \(18-02-2025\)](#)

[Guidance Note on Audit of Banks \(2025 Edition\) - \(18-02-2025\)](#)

[BOS Publication applicable for Foundation, Intermediate and Final Course, May 2025 Examination - \(19-02-2025\)](#)

[Commencement of Live Virtual Classes for the students of CA Intermediate course appearing in September 2025/January 2026 Examinations - \(21-02-2025\)](#)

[Mock Test Papers Series - I & Series II for students appearing in CA Intermediate for May 2025 Examinations - \(21-02-2025\)](#)

[Mock Test Papers Series – I & Series II for CA. Final students appearing in May 2025 Examinations - \(21-02-2025\)](#)

[Success at CA Exam - Series I starting from 24th March 2025 & Series II from 16th April 2025 for CA. Final students appearing in May 2025 Examinations - \(24-02-2025\)](#)

[Success at CA Exam - Session starting from 28th April 2025 for CA. Foundation students appearing in May 2025 & September 2025 Examinations - \(24-02-2025\)](#)

[Mock Test Papers Series - I & II for Students appearing in CA Foundation May 2025 & September 2025 Examinations - \(24-02-2025\)](#)

[Success at CA Exam - Series I starting from 20th March 2025 & Series II from 8th April 2025 for CA. Intermediate students appearing in May 2025 Examinations - \(24-02-2025\)](#)



CONNECT & MORE



WICASA
VASAI



For Any Queries
Harjeet Singh - 9892860419
Priyanka Kumawat - 8422979467



CONNECT & MORE



!!!YOUR ENTRIES ARE INVITED!!!

Share your thoughts & creativity
and contribute to our E-Newsletter

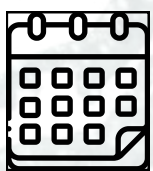
TOPIC OF YOUR CHOICE

DO SUBMIT YOUR ARTICLE, POEM IN WORD FORMAT
MENTION YOUR

NAME, STUDENT REGISTRATION NUMBER & CONTACT DETAILS



SEND YOUR ENTIRE AT -
WICASA.VASAI@GMAIL.COM



LAST DATE FOR SUBMISSION
30TH OF EACH MONTH

**ALSO DO LET US KNOW YOUR
REVIEWS SUGGESTIONS AND IDEAS**



WICASA VASAI

MONTHLY E-NEWSLETTER



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