THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SETUP BY AN ACT OF PARLIAMENT)

WICASA VASAI OF WIRC OF ICAI

ज्ञानKOSH

WICASA VASAI

MONTHLY
E-NEWSLETTER

April-2026
Edition
02

CA
INDIA

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CHAIRMAN'S COMMUNIQUE

Dear Members and Students,

I am pleased to share that the Vasai Branch had an enriching and highly productive month, marked by a series of successful technical and educational programmes conducted for both members and students. The enthusiastic participation and positive response from the fraternity continue to motivate us in our endeavour to deliver quality professional learning opportunities.

We commenced the month with a comprehensive 3-Day AI Level–1 Certification Course, wherein distinguished speakers shared valuable insights and practical perspectives on the evolving role of Artificial Intelligence in the Chartered Accountancy profession. The programme received an excellent response and enabled participants to understand the transformative impact of AI on professional practice.

The Branch also organised an informative seminar on RERA Consulting & Compliance, covering practical aspects relating to registration procedures, audits, complaints, appeals, and regulatory compliances. In addition, members benefited from an enlightening session on PMLA Attachments and Seizures, which provided a deeper understanding of the legal framework and practical implications of the law for professionals.

Further, a 2-Day Workshop on Income Tax 2025 was conducted, focusing on important areas such as Salary Income, House Property, Capital Gains, and Income from Other Sources. The workshop enabled members to stay updated with the latest provisions and practical aspects of direct taxation. We also successfully conducted the AICA Level–2 Certification Course during the month of April, continuing our commitment towards technology-oriented professional education.

On the student front, the WICASA Vasai Committee successfully organised the Mock Test Series for CA Final, Intermediate, and Foundation students, which witnessed excellent participation. A seminar on Capital Markets was also conducted to provide students with practical exposure and broaden their understanding of financial markets and investment concepts.

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CHAIRMAN'S COMMUNIQUE

It gives me immense pleasure to announce that WICASA Vasai of WIRC of ICAI is set to organise its First Ever National Conference for CA Students – "Nirantar" on 11th and 12th July, 2026. I sincerely encourage all CA students to actively participate and contribute towards making this conference a grand success. Such platforms not only enhance knowledge and professional skills but also create valuable networking opportunities because, indeed, "Network is Net Worth."

I extend my heartfelt gratitude to all the speakers, participants, faculty members, committee members, sponsors, and volunteers for their valuable contribution and unwavering support. Your active participation inspires us to continue organising meaningful initiatives for the growth and development of the professional community.

Upcoming Programmes

* AI Level Batch 3, 4 & 5 – 3rd to 5th May, 2026
* Seminar on Commercial Law – 3rd May, 2026
* Workshop on Income Tax Act, 2025 at Vartak College, Vasai – 9th & 10th May, 2026
* 3-Day Workshop on GST – 15th to 17th May, 2026
* One Day Seminar on AI for Chartered Accountants – 24th May, 2026
* One Day Seminar on International Taxation – 31st May, 2026

We look forward to your continued participation and support in all our forthcoming programmes. Together, let us continue to learn, grow, and contribute towards strengthening our professional fraternity.

Regards,
Sumit Lakhotia
Chairman
Vasai Branch of WIRC of ICAI

FROM WICASA CHAIRPERSON

"Give me 100 energetic young men and I shall transform India"

These timeless words by Swami Vivekananda have never felt more alive to me than they have since the induction of the WICASA Committee 2026–27. Watching this team come together — full of energy, ideas, and genuine purpose — has been one of the most rewarding experiences of this journey so far. I believe that the most crucial pillar of any institution is its students and this was proved by not the WICASA Committee but also by all the students who participated in the events conducted by the Committee in the past month.

We began our tenure on a truly auspicious note with a visit to Keshav Shrushti Gaushala & Radhika Old Age Home. It was a humbling and deeply enriching experience — a gentle reminder that life is only as meaningful as we choose to make it, and that service and gratitude are values worth carrying with us every day.

Our premier event was the seminar of Capital Markets where we received overwhelming response from the students from various regions making it a great success. We had CA Sanjay Shah Sir as the speaker for our first session where he shared his valuable insight from his long running career in the field of capital markets which intrigued the students to dive into the field of capital markets & finance. The next session was delivered by Sameehan Kulkarni, co-founder of Markets with Chartered, a young & dynamic individual with a community of 18,000+ individuals. The session was captivating as Sameehan appealed to the young crowd present with his witty way explaining simply, the complex world of capital markets.

For any CA student, the examination is the heart of the journey — and we wanted to make sure our students walked into the Foundation May 2026 examinations feeling prepared and confident. To that end, we organized two Mock Test Series designed to help students sharpen their time management, build focus, and develop the critical thinking needed to perform under exam conditions. The participation was tremendous, and seeing so many students take it seriously was truly gratifying.

Apart from the above, we are set to host Vasai WICASA Premier League 7, a turf cricket tournament on 24th May, 2026 for both girls & boys and the whole WICASA Team is excited and working hard towards making it a great event for the students to make valuable connections while enjoying the most loved sport of the nation.

FROM WICASA CHAIRPERSON

It is with immense pride and excitement to share that WICASA Vasai, for the very first time, will be hosting a National Conference for CA students - “Nirantar” on 11th & 12th July, 2026, where we invite CA students to witness power packed paper presentations & truly insightful knowledge sessions by prominent speaker from all over the nation. And this, as they say, is just the tip of the iceberg.

The months ahead are filled with plans that we believe will provide the CA students a platform to learn, enjoy & present their skills along with fellow CA students, because we firmly believe that the gap between leisure and studies does not need to exist. Thank you for your continued trust, enthusiasm, and energy. We do this for you, and with you.

Regards,
Ritu Agarwal
WICASA Chairperson
WICASA VASAI 2026-27

WICASA WANTS TO SAY

Dear Friends ,

It is with great enthusiasm and a deep sense of responsibility that I address you as the Secretary of WICASA Vasai. As we move forward, our focus remains clear — to create opportunities that inspire, educate, and bring our student community together.

The past month has been both engaging and enriching. We successfully conducted a **Seminar on Capital Markets**, where students gained practical insights beyond textbooks, along with valuable networking exposure. Additionally, our **Mock Test Series** for students appearing in the May 2026 examinations was organized to help aspirants assess their preparation and build exam confidence.

But this is just the beginning.

We are excited to announce the return of one of our most awaited events
🏏 **Vasai WICASA Premier League – Season 7**
An event that perfectly blends competition, camaraderie, and unforgettable memories. Get ready to witness the energy once again!

And now… something we've been quietly working on.

For the **first time ever,** WICASA Vasai is gearing up to host a **CA Students National Conference.**

Not just another conference. Not just another gathering.

Something bigger.
Something that will bring together ideas, opportunities, and experiences on a completely new scale.

Details? Not yet.
But trust us this is something you'll want to be a part of.

As we step into the coming months, I encourage each one of you to actively participate, contribute, and make the most of every opportunity that WICASA Vasai brings to you.

Let's continue **learning**, **growing**, and **creating milestones together**.

Regards,
Harjeet Singh
Secretary
WICASA VASAI 2026-27

ARTICLE NEXUS

THIS MONTH'S SPECIAL

FROM LOCAL STRENGTH TO GLOBAL TRUST

In an increasingly interconnected world, no nation grows in isolation. The journey from building a strong domestic foundation to becoming an active global partner is what defines modern progress. Nation building and global collaboration are not separate ideas, they are deeply connected. A country that earns trust within its borders is better positioned to build partnerships beyond them.

INTRODUCTION:

Nation building begins with strengthening institutions, ensuring economic stability and creating opportunities for citizens. But in today's global economy, growth extends beyond borders. Trade, technology, finance and knowledge flow freely across nations. As the saying goes, "Strong nations build trust and trust builds stronger connections." This trust becomes the foundation for meaningful global collaboration.

Nation Building - The Foundation of Growth

A strong nation is built on good governance, transparent systems and inclusive development. Investments in infrastructure, education, healthcare and innovation create a stable environment for growth. Financial discipline, regulatory clarity and accountability further strengthen credibility. When a country demonstrates consistency and reliability, it naturally attracts global attention and investment.

Trust - The Currency of Collaboration

Trust is the bridge between national strength and global engagement. Countries collaborate when they have confidence in each other's systems, policies and intentions. Whether it is international trade agreements, financial partnerships or technological exchange, trust reduces uncertainty and encourages long term cooperation. As often said, "In global relations, trust is more valuable than any contract."

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Global Collaboration - Expanding Opportunities

Collaboration opens doors to shared growth. Nations benefit from access to new markets, advanced technology and diversified investments. Global platforms and partnerships enable countries to address common challenges such as climate change, economic instability and digital transformation. Collaboration is no longer a choice, it is a necessity in a connected world.

The Role of Professionals in Building Confidence

Professionals, including Chartered Accountants, play a vital role in this journey. Through transparent reporting, compliance and ethical practices, they strengthen financial systems and build investor confidence. Their work ensures that businesses operate with integrity, making countries more attractive for global partnerships.

CONCLUSION:

The path from nation building to global collaboration is a journey of trust, discipline and shared vision. A strong domestic foundation enables meaningful global engagement, while collaboration accelerates growth and innovation. In today's world, progress is no longer measured by individual success, but by collective advancement. When nations build trust within and collaborate beyond, they create a future that is not only prosperous but also sustainable.

Shannel Dsouza
SRO0798373
dsouzashannel2004@gmail.com

ARTICLE NEXUS

RBI MPC 2026 HIGHLIGHTS: WHAT IT MEANS FOR THE INDIAN ECONOMY

Introduction

The Reserve Bank of India (RBI) recently announced the highlights of its Monetary Policy Committee (MPC) meeting for 2026. These decisions are very important because they directly affect interest rates, inflation, loans, investments, and overall economic growth in India.

For students and common people, understanding these updates helps in making better financial decisions. Let us understand these highlights in very simple words.

Repo Rate Remains Unchanged

The RBI has kept the repo rate unchanged at 5.25%. Repo rate is the rate at which RBI lends money to banks.

Earlier, RBI had reduced rates by 125 basis points since 2025 to support growth. Now, by keeping the rate stable, RBI is trying to maintain a balance between growth and inflation.

For common people, this means:

- Loan EMIs may not increase immediately
- Interest rates on deposits may remain stable
- Borrowing and saving decisions become more predictable

Economic Growth Outlook

The RBI has projected India's GDP growth at around 6.9% for FY27. This shows that India's economy is growing at a steady pace.

Even though there are global challenges like wars, trade tensions, and economic slowdown in some countries, India is performing relatively better.

Strong domestic demand, government spending, and business activities are supporting this growth. This is a positive sign for employment and business opportunities.

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Inflation Under Control

Inflation is expected to be around 4.6%, with core inflation near 4.4%.

Controlling inflation is one of the main goals of RBI. If inflation is too high, prices of daily goods increase and people suffer. If it is too low, economic growth may slow down.

So, maintaining inflation around this level is considered healthy for the economy. It helps in maintaining purchasing power and stability.

Pressure on Indian Rupee

The Indian Rupee (INR) is currently facing pressure due to external factors. There have been portfolio outflows of around $15 billion in recent months.

This means foreign investors are withdrawing money from Indian markets. This can weaken the rupee.

A weaker rupee can:

- Make imports more expensive
- Increase fuel prices
- Impact inflation indirectly

So, RBI needs to carefully manage such situations.

Structural Measures by RBI

Apart from rates and inflation, RBI has also announced some important structural reforms:

- Easier onboarding of MSMEs on TReDS platform for better financing
- Expansion of term money market beyond banks
- Improvement in bank governance by strengthening board structures
- Better supervision by simplifying many existing rules

These steps will help in improving transparency, efficiency, and overall strength of the financial system.

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The RBI MPC 2026 highlights show a balanced and careful approach. RBI is trying to support economic growth while also controlling inflation and managing global risks.
For us as students and future professionals, it is important to understand such policies because they affect businesses, investments, and daily financial life.
In simple words, RBI is working to keep the economy stable today while preparing for future challenges. A strong and stable financial system is very important for the long-term development of the country.

Ishwari Garud
WRO0785897
ishwarigarud1104@gmail.com

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IS SPECIALIZATION THE NEW SUCCESS FORMULA IN CA?

"Two CAs. Same beginning. Very different journeys."

It started on the same day.

Two articles joined a mid-size CA firm—same excitement, same textbooks, same dreams.

During articleship, their days looked identical:

- Morning audits
- Afternoon tax workings
- Evening client calls
- Late-night Excel sheets

They learned everything—**audit, taxation, finance, compliance.**

There was no "specialization." Only learning.

Three years later, both qualified as Chartered Accountants.

But then, their paths began to diverge.

One joined a corporate role in taxation—handling assessments, notices, and advisory.

The other started practice—initially managing all kinds of work, from audit to filings.

Fast forward a few years—

The first became a **tax expert**, known for handling complex cases.

The second became a **trusted advisor**, but gradually built a strong reputation in GST.

Different paths. Different choices.

Yet, both arrived at the same destination:

Specialization.

>>>The Changing Landscape of the CA Profession

The CA profession is no longer just about compliance.

Today's businesses expect:

Strategic insights
Risk assessment
Domain expertise

From forensic audits to international taxation, each area demands **deep understanding.**

"A generalist understands the system. A specialist understands its cracks."

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>>>Articleship: The Phase That Builds Everything

In most mid-size firms, articleship is designed to make you a complete professional.
You don't choose domains—
You experience them all.
And that's what makes it powerful.
Because:
Before you specialize, you must understand the whole picture.

>>>The Truth About Specialization

Here's what many students don't realize:
Specialization is rarely a starting decision—it is an evolving outcome.

- In a job, your role defines your domain
- In practice, your work and clients shape your expertise

Over time, one area becomes:

- More familiar
- More comfortable
- More valuable

And slowly, without even realizing—
You become known for something.
"Your exposure introduces you to fields. Your experience makes you an expert."

>>>Why Specialization is Becoming Essential

✓ **Complex Laws & Regulations**
Surface knowledge is no longer enough

✓ **Client Expectations**
Clients trust specialists for critical decisions

✓ **Career Growth**
Niche domains create high-value opportunities

✓ Professional Identity
Being "known for something" builds long-term credibility

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The Smart Approach: The T-Shaped CA

Success today lies in balance:

- Wide knowledge → Built during articleship
- Deep expertise → Developed through experience

This combination creates a CA who is:

Flexible in approach, but strong in identity

>>>How Should CA Students Think About It?

Don't rush to specialize

- First, focus on **learning** everything

Observe your interests

- What kind of work do you **enjoy**?

Value your exposure

- **Articleship** is your biggest advantage

Stay curious

- Trends like **AI, ESG, fintech** are shaping the future

Let your path guide you

Your career will naturally lead you to your niche

>>>The Final Verdict

Specialization is no longer optional—it is inevitable.

But it doesn't begin with a decision.

It begins with exposure… and is shaped by experience.

In a world full of general knowledge,

depth is what sets you apart.

"You may start your journey learning everything.
But success often comes when you become known for something."

Ujjwal Maniyar
CRO0645482
ujjwalmaniyar01@gmail.com

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INCOME-TAX ACT 2025: TOWARDS A SIMPLER AND MODERN TAX SYSTEM IN INDIA

Taxation is one of the most important sources of revenue for the government and plays a significant role in the economic development of a country. In India, the Income-tax Act, 1961 has governed direct taxation for more than six decades. However, due to continuous amendments and complex legal language, the Act gradually became lengthy and difficult for common taxpayers to understand.

To overcome these issues, the Government of India has introduced the Income-tax Act, 2025, which is expected to come into effect from 1 April 2026. The objective of the new Act is not to increase taxes, but to simplify tax laws, improve clarity, and make compliance easier for taxpayers as well as professionals.

Why Was a New Income-tax Act Needed?

Over the years, the Income-tax Act, 1961 became highly complicated because of repeated amendments, lengthy provisions, explanations, and technical terminology.

- Simplify legal language
- Reduce unnecessary complexity
- Improve readability
- Support digital tax administration
- Promote better tax compliance

Major Structural Changes

Particulars	Old Act (1961)	New Act (2025)
Sections	819	536
Schedules	14	16
Rules	511	333
Forms	399	190

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Replacement of "Assessment Year" with "Tax Year"

A major conceptual change introduced in the new Act is the replacement of the term "Assessment Year" with "Tax Year". The new term simply refers to the year in which income is earned and helps reduce confusion among taxpayers and students.

Transition Rules

Income Period	Applicable Law
Up to 31 March 2026	Income-tax Act, 1961
From 1 April 2026	Income-tax Act, 2025

TDS, Advance Tax and Return Filing

The basic taxation structure remains largely unchanged. TDS, TCS, advance tax, and return filing provisions will continue with simplified presentation.

Advance Tax Due Dates

- 15 June → 15%
- 15 September → 45%
- 15 December → 75%
- 15 March → 100%

Return Filing Due Dates

Category	Due Date
Individuals (Non-audit)	31 July
Businesses (Non-audit)	31 August
Audit Cases	31 October

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Continuity of Benefits

The Income-tax Act, 2025 protects taxpayers by continuing benefits such as carry forward of losses, refunds, MAT credit, and other eligible tax credits.

Changes for NGOs and Audit System

The new Act introduces certain improvements for NGOs and charitable trusts. Existing registrations will remain valid and some compliance provisions have been simplified.

Impact on Chartered Accountants and Students

As taxation becomes more digital and technology-driven, professionals will need to adapt to new systems and compliance methods. However, the role of Chartered Accountants in advisory, interpretation, planning, and ethical guidance will continue to remain valuable.

Therefore , The Income-tax Act, 2025 is an important step towards simplifying India's taxation system. Although there is no major change in tax rates or the overall structure, the law has been made shorter, clearer, and more organised. Overall, this reform aims to reduce confusion, improve compliance, and modernise India's taxation system for the future.

Rohit gupta
CRO0726013
rg71713@gmail.com

ARTICLE NEXUS

BEYOND THE CLOCK: MASTERING THE CA STUDENT HUSTLE

People often say the CA journey is like a marathon, but for many of us, it really feels more like an endless obstacle course. With tough deadlines from articleship and a huge stack of Ind AS or Audit books waiting at home, time is pretty much the most important thing we have. We've all been there, staring at a consolidated balance sheet late at night, around 10 PM, just wondering if things will ever get easier.

Getting a handle on this whole life really begins with realizing you can't actually manage time itself; what you can manage is yourself. The best trick I've found is what I call the 'Non-Negotiable Hour.' Each morning, before all the office madness or your commute kicks in, dedicate an hour to your most challenging subject. Even that small victory gives you a mental boost that helps you get through a whole day of auditing clients or filing taxes.

Knowing what to prioritize is also super important, especially when your to-do list looks like a legal document. A simple way to tackle this is to sort your tasks by how urgent they are. If something will take less than five minutes – like shooting a quick confirmation email to your boss – just get it done immediately. For bigger exam subjects, try to plan your review times well in advance, so you're not trying to cram a whole textbook into just two weeks before the final exams.

It's common to feel bad about taking breaks, but getting burned out is actually the biggest time-waster. I remember one week when I tried to manage on just four hours of sleep to finish a GST audit and keep up with all my classes. By Thursday, my mind simply gave up, and I ended up losing way more time trying to recover than I ever gained by staying awake. Real productivity actually means knowing when to put your books down and just rest.

Ultimately, doing well in CA isn't about somehow squeezing more hours into your day. It's really about being smart and purposeful with the time you've already got. Make sure to plan your studies, truly respect your need for rest, and always keep in mind that having a disciplined routine is your strongest tool against all that exam stress.

Amolroop Singh
NRO0514026
samolroop@gmail.com

MONTH SPECIAL

KRITIKA SOMANI
kritikasomani68@gmail.com

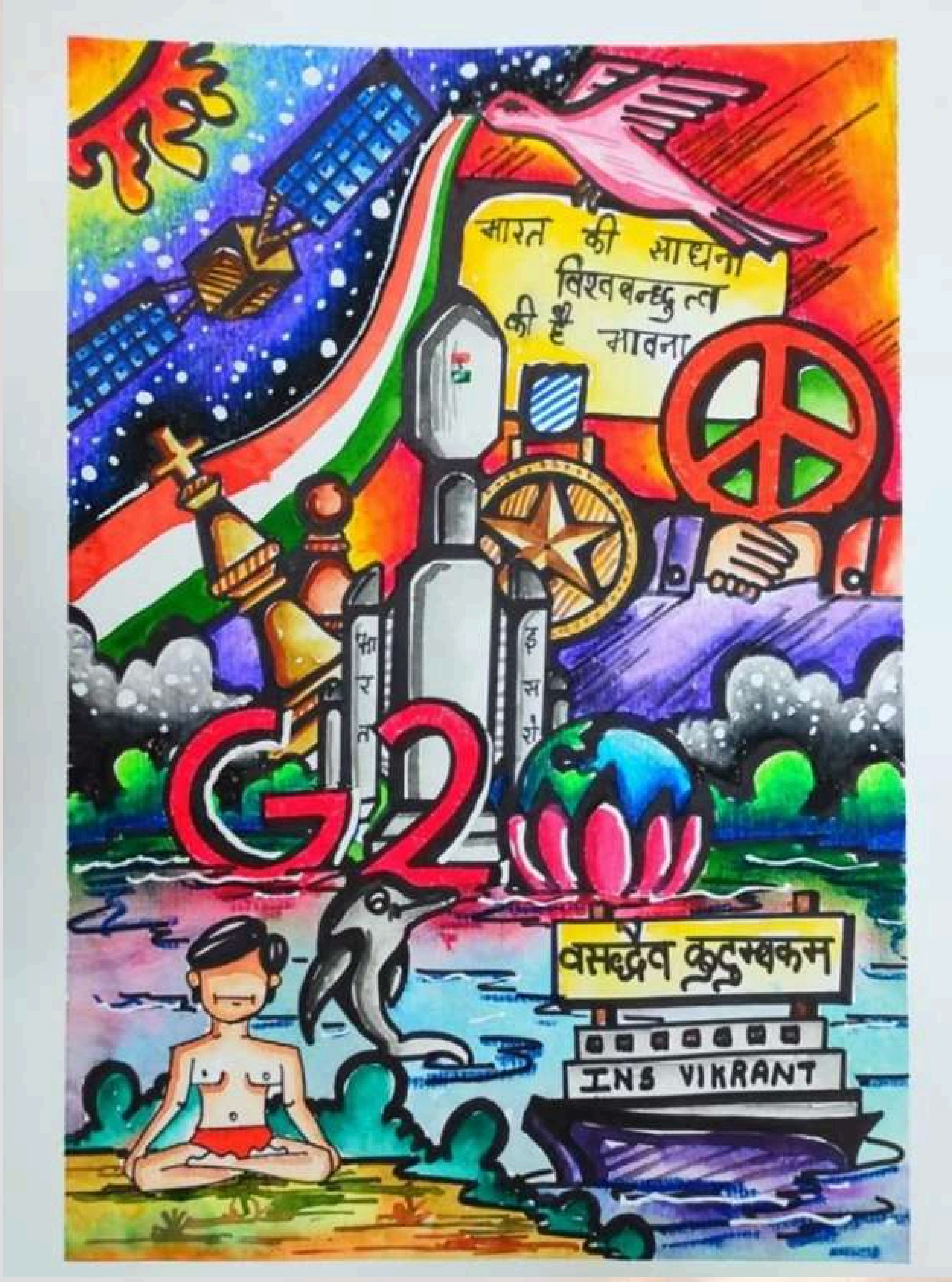
ARTISTIC CREATION

Harshali Vijay Mainkar
WRO0663660
mainkar.harshali30@gmail.com

ARTISTIC CREATION

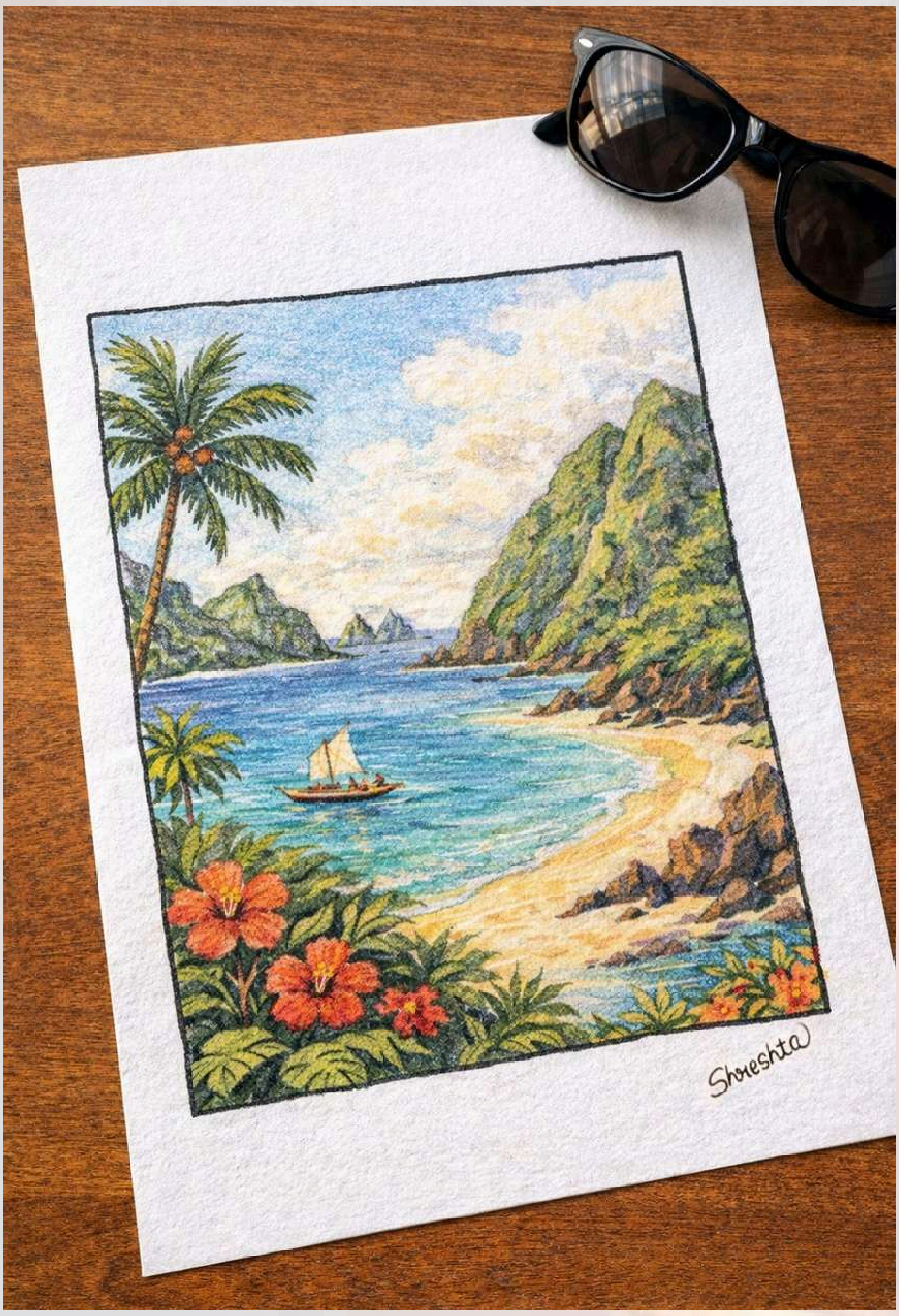
Harshali Vijay Mainkar
WRO0663660
mainkar.harshali30@gmail.com

ARTISTIC CREATION



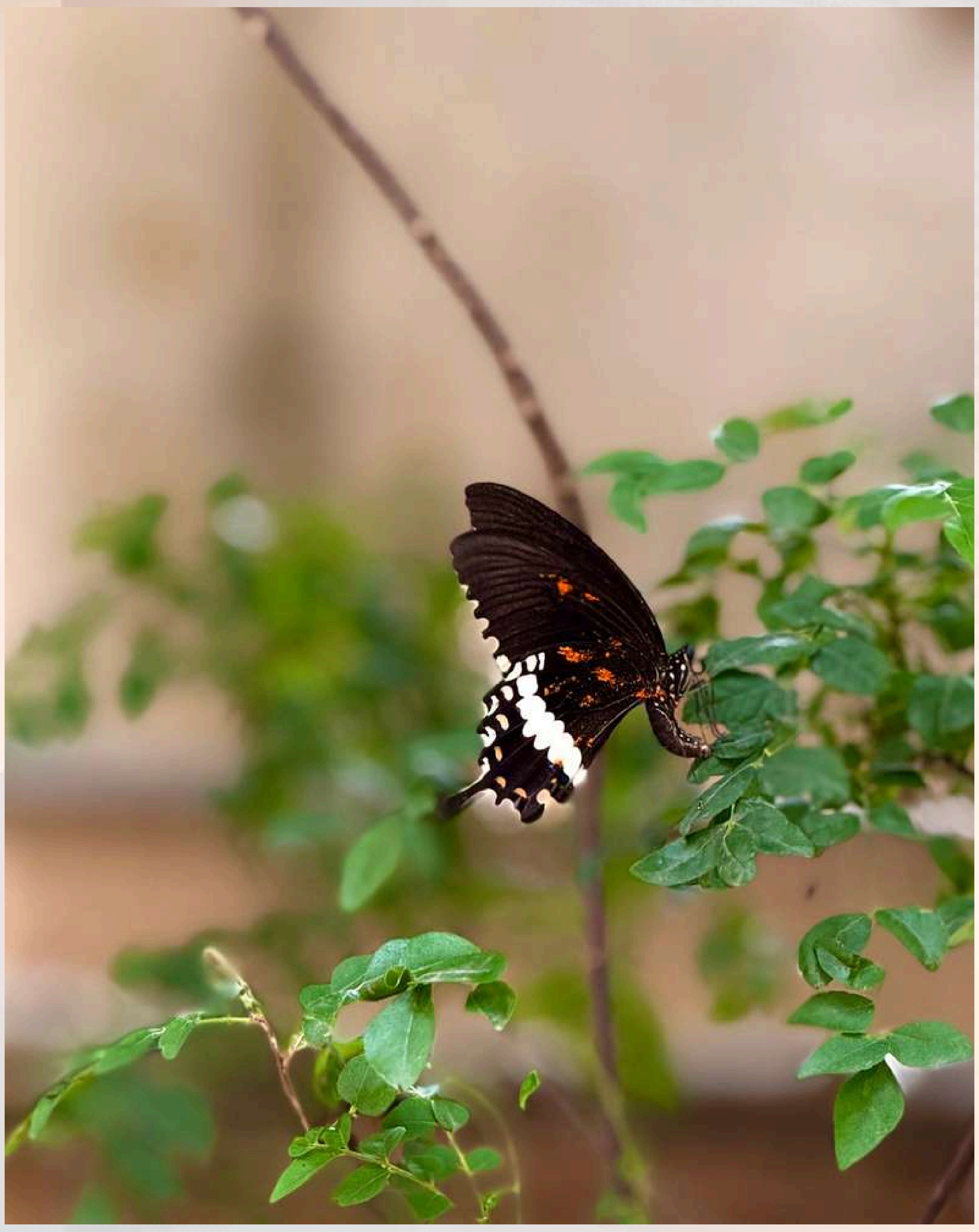
Lalak jitendrakumar Bagdiya
WRO0744085
bagdiyalalak07@gmail.com

ARTISTIC CREATION



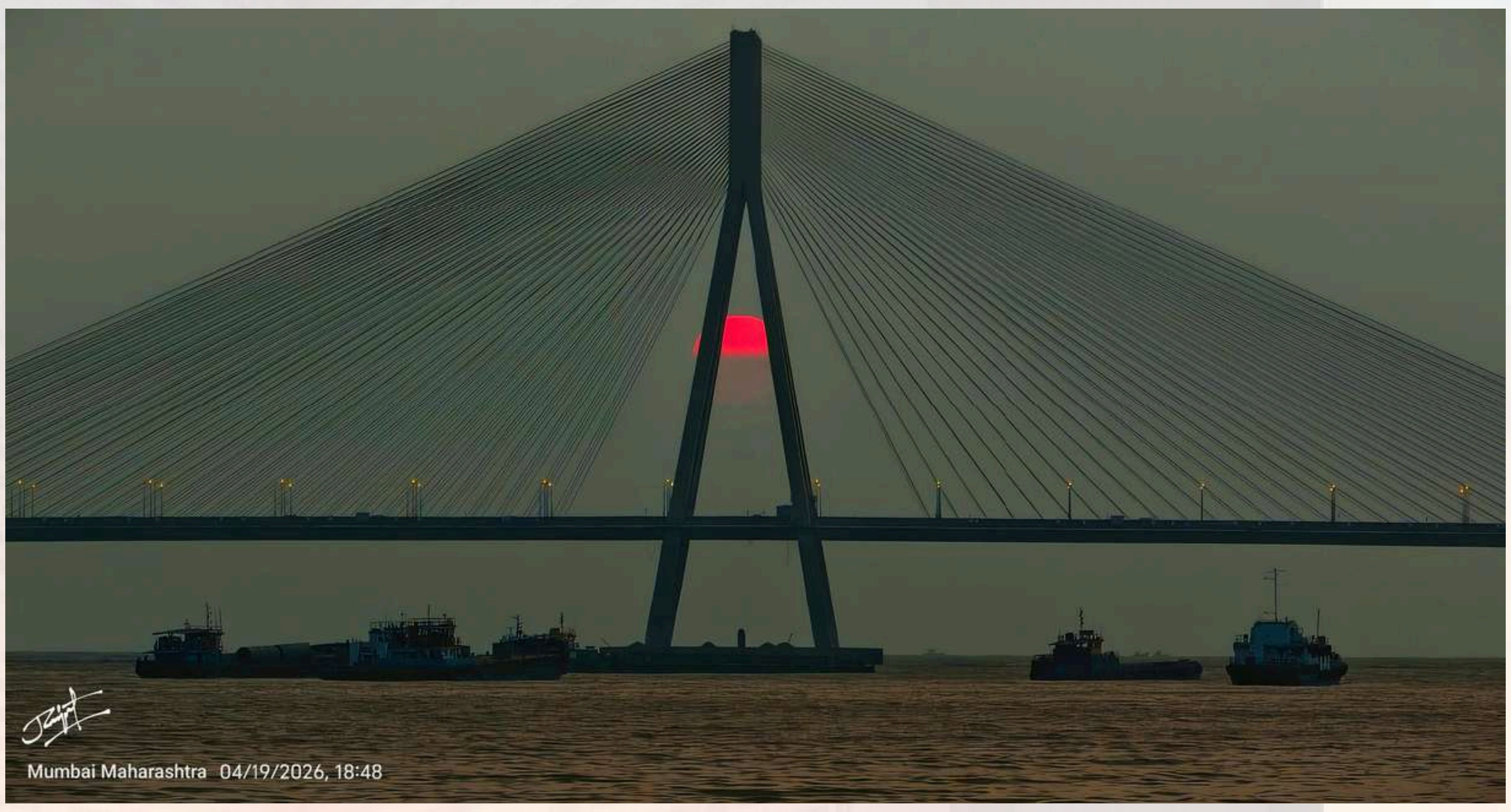
Shreshta M S
SRO0811347
shreshta.mogalappanavar@gmail.com

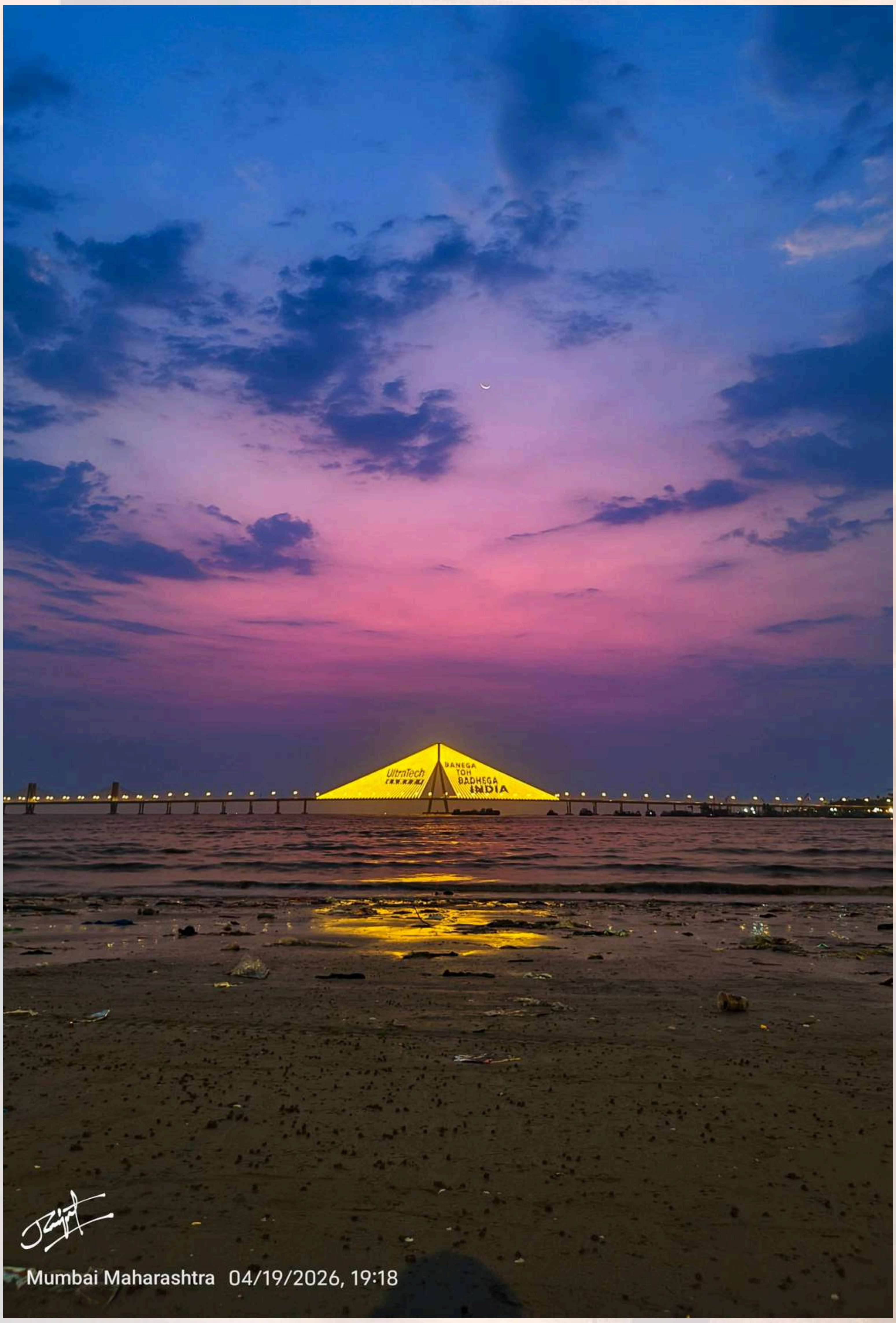
PHOTOGRAPHY MAGIC



Chestha Mehta
WRO0771556
cherrynmehta@gmail.com

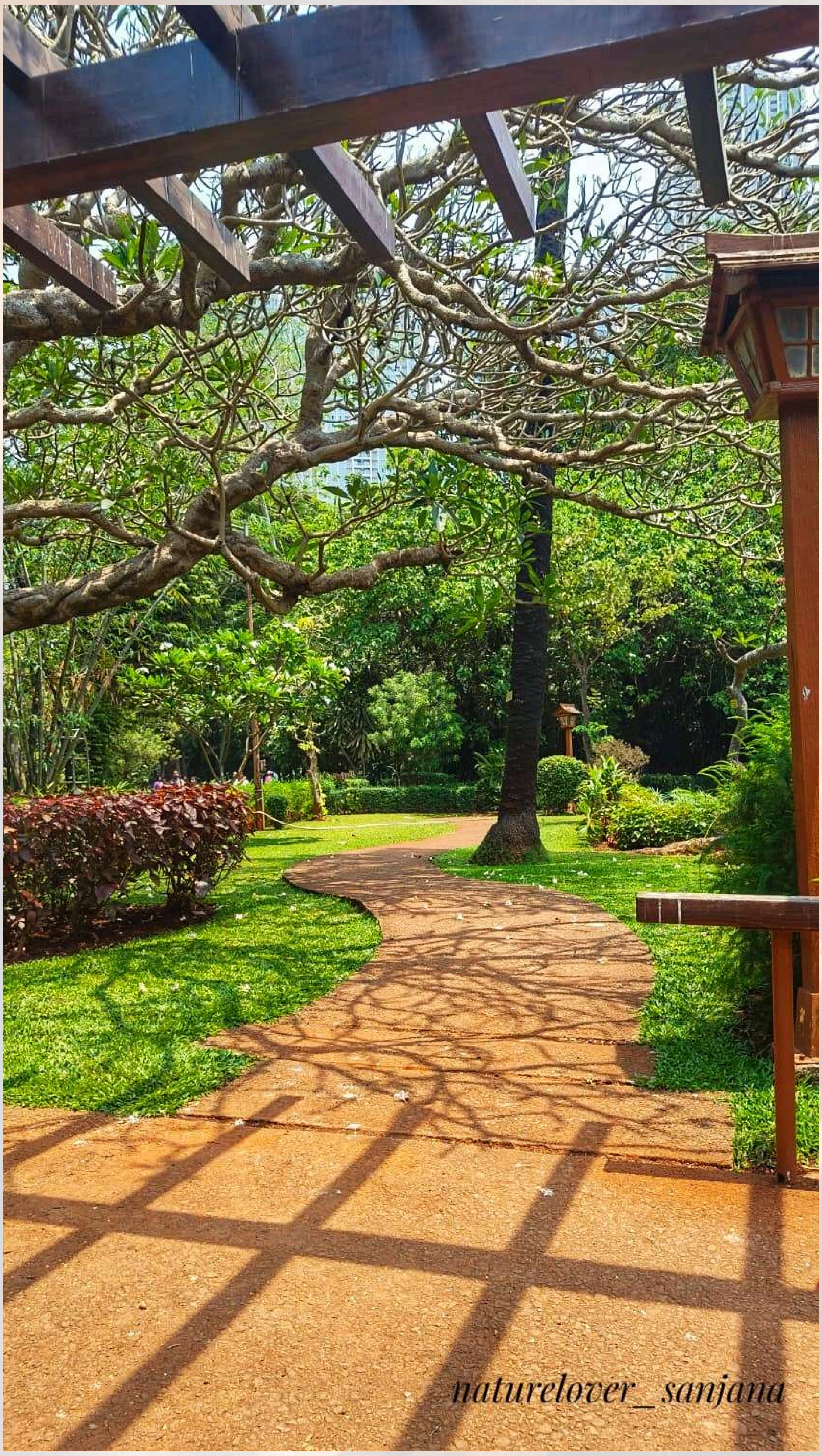
PHOTOGRAPHY MAGIC





Ranjit Chouhan
WRO0818177
ranjeetchouhanofficial@gmail.com

PHOTOGRAPHY MAGIC



Not every path is straight,
some just quietly keep going.
Sunlight comes in pieces,
and somehow, that's enough.
The trees do not question their
endurance.
They bend, they wait, they grow;
Through silent seasons
No one ever applauds.
Maybe that's the lesson;
to keep moving,
even when it's slow.

Sanjana jain
jainsanjana374@gmail.com

POETRY CORNER

NOCTURNAL

Absorbing the serenity surrounded,
Awake in the hour of midnight,
I am not really a night owl,
But this absolute silence was rare to sight.....

The hooting of owls, the squealing of bats,
Every dim sound was wide and clear,
While I wondered why these peculiar sounds,
In the daylight I could never hear.

Far away, from the angry, loquacious people,
This hour of midnight was in a way, spry,
With the dark shadows spreading in every corner,
Of the glittering moon, which caught my eye....

Slowly, this mystical air and this,
Uncommon but delightful silence dies,
As every little creature out there,
Waits for the blazing day to arise...

Anaaya Mone
WRO0886585
anamon112215@gmail.com

POETRY CORNER

सपनों का रणधीर

उम्मीदों के पंखों से उड़ता ये सपना,
मंज़िल की राहों में,

रौशन हो हर कदम अपना।
मेहनत की तपिश से तपते ये पल,

सफलता की उँचाइयों पर,
चमकेगा ये हौसला असल।

न हो मायूस, न हो तू परेशान,
मुश्किलें आएँगी, पर तू न हो निराश।

रातें लम्बी होंगी, नींदें कम होंगी,
पर ये अँधेरे तेरी रोशनी से हारेंगे।

हर पेपर एक युद्ध है, हर चैप्टर एक चुनौती,
पर जीत तुझे ही मिलेगी, बस बना रह तू रणधीर।

हर फ़ेल्यर एक सिख है, हर गलती एक मौका,
खुद पे यकीन रख, होगा तेरा हर सपना साकार।

संघर्ष ही जीवन है, मेहनत ही पहचान,
CA की इस राह में, तुझे ही बनाना है महान।

तेरी मेहनत को सलाम, तेरी लगन को सलाम,
तेरी सफलता के सपने, एक दिन होंगे साकार।

Ankit Pillai

kingankit180905@gmail.com

MONTH FOR WICASA

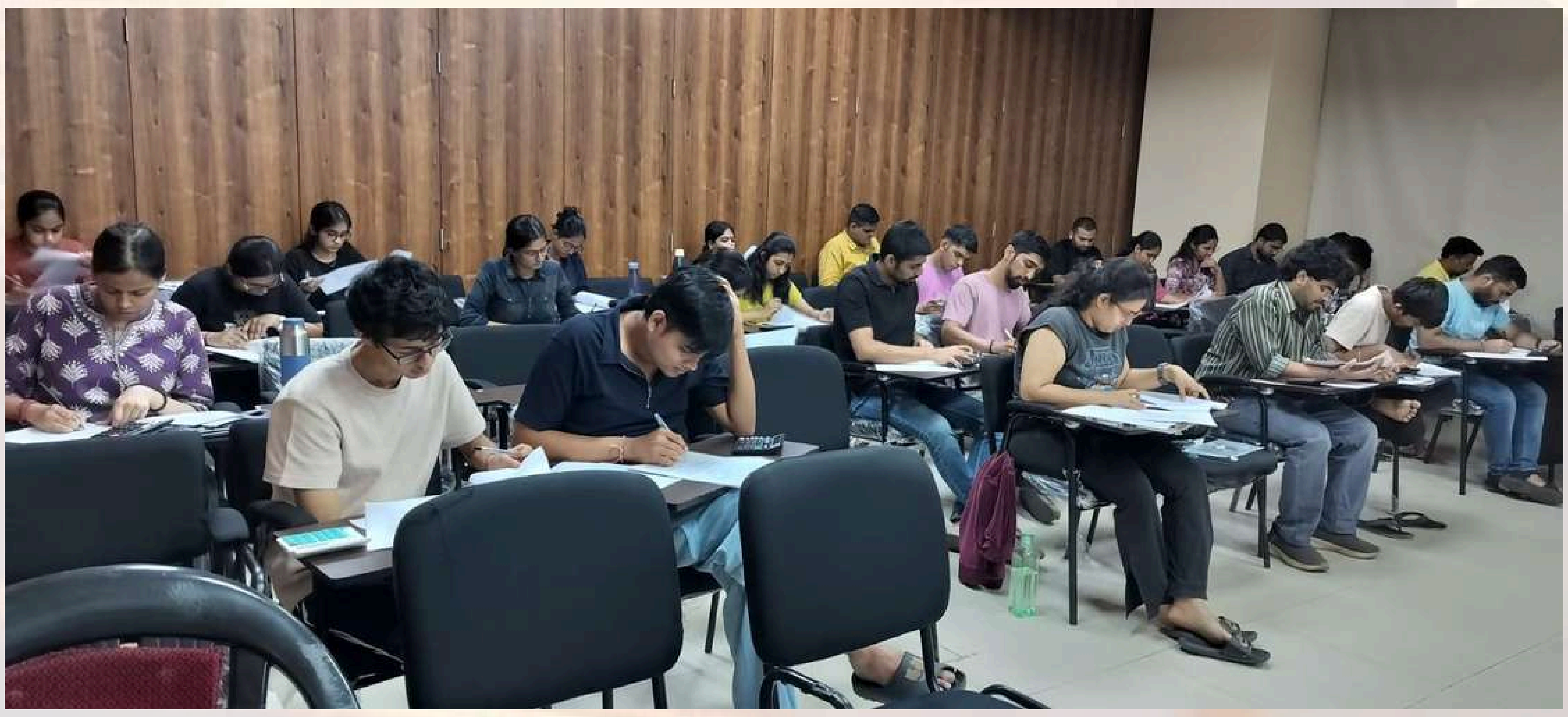
VISIT TO KESHAV SRUSHTI GOSHALA AND RADHIKA OLD AGE HOME

MONTH FOR WICASA

SEMINAR ON CAPITAL MARKETS

MONTH FOR WICASA

MOCK TEST



UPCOMING EVENTS

VWPL SEASON 7

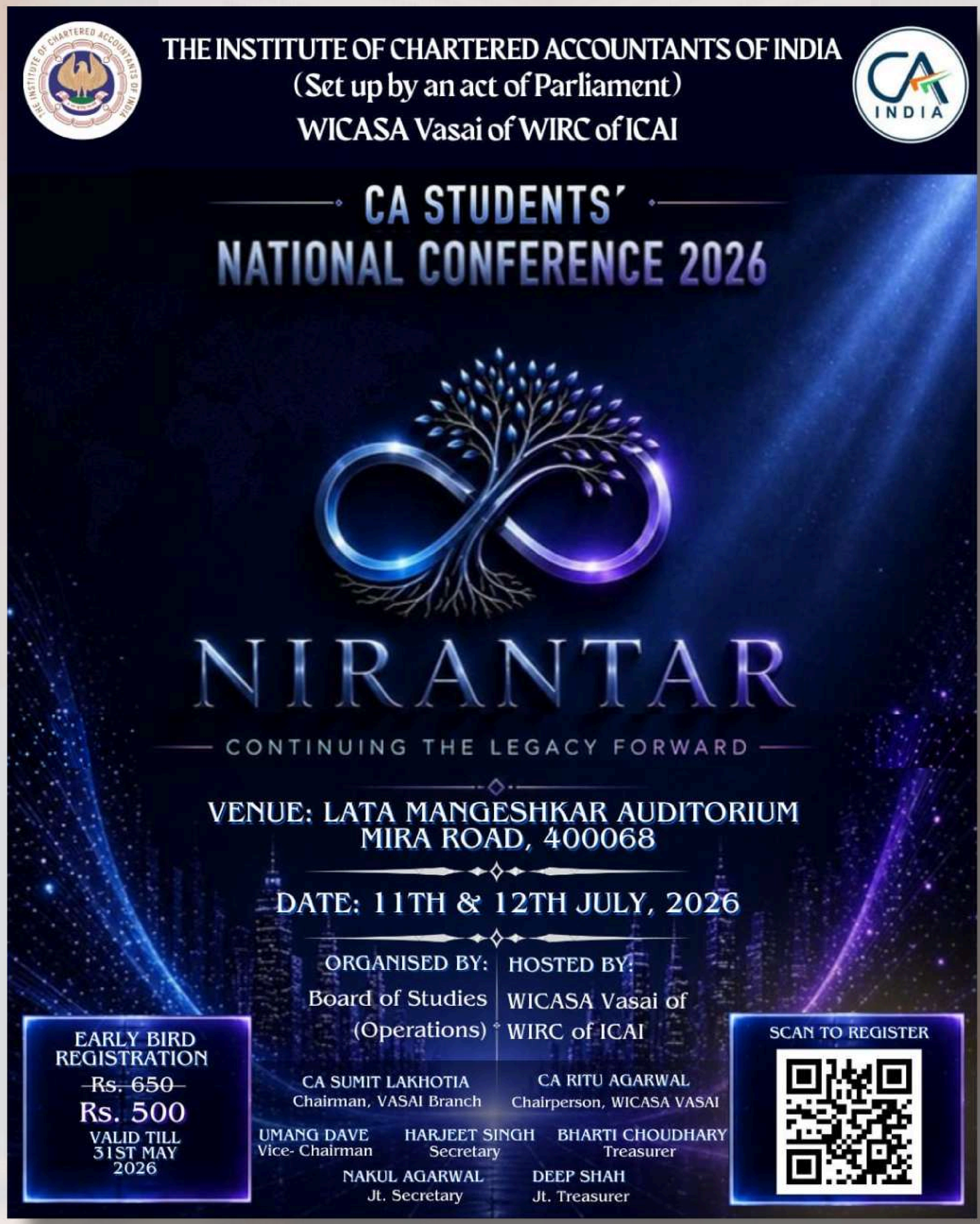
Registration Link:

Boys
https://forms.gle/o2i4fbhuey81n61G8

Girls
https://forms.gle/DE2ojXRgnwHoExPX6

UPCOMING EVENTS

NATIONAL CONFERENCE



SCAN AND GET YOURSELVES REGISTERED SOON

NOTIFICATIONS

CLICK TO VIEW THE ANNOUNCEMENTS

Chartered accountants final examination to be held twice a year from May 2026 Examination onwards (across India and abroad)

convocation-may-2026

Observations of the candidates on the question papers of CA Final, Intermediate Foundation and Post Qualification Course - INTT -AT Examinations - May 2026. - (04-05-2026)

Advisory in respect of Unauthorized Calls, E-Mails, WhatsApp Communications and Fraudulent Messages - (08-05-2026)

CONNECT & MORE

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Stay Connected

For Any Queries

Shruti Vaidya - +91 8550961022
Chintal Sonar - +91 8421276679

-WICASA VASAI

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WICASA VASAI

MONTHLY E-NEWSLETTER

Vasai branch of wirc of icai, 7th floor,maxus mall b - wing, opposite temba hospital ,bhayander west - 401 101

VASAIBRANCH@GMAIL.COM

+91 9029868900