



..... Happy New Year .....



Central India CA Students Association  
Indore Branch of CIRC of ICAI

**NEWSLETTER**

**JANUARY - 2024 | Digital Edition**



*Dear Esteemed CA Students,*

*As we stand at the threshold of a new year, marked by boundless possibilities and fresh opportunities, it is my distinct pleasure to extend a warm welcome to the January edition of our CA Student Journal. In the realm of chartered accountancy, knowledge is not merely acquired; it is honed, refined, and shared among peers who strive for excellence.*

*This issue stands as a testament to the remarkable talents within our student community. The articles curated here are not just a collection of words; they are a reflection of the intellectual rigor, analytical prowess, and unwavering commitment that define our future chartered accountants.*

*Within these pages, you will discover a diverse array of articles, each penned by our students. These writings span the breadth of our field, from the intricacies of financial reporting to the strategic nuances of audit and taxation. As you delve into these insightful pieces, you will witness the depth of understanding and the passion these young minds bring to the discipline.*

*I extend my sincere appreciation to the contributors whose dedication has breathed life into this journal. Their willingness to share knowledge, experiences, and innovative perspectives contributes immeasurably to the vibrancy of our academic community.*

*In the spirit of continuous learning, I invite you to immerse yourself in the wealth of insights presented here. May these articles not only inform but also inspire, fostering a spirit of inquiry and intellectual curiosity among our readers.*

*As we traverse the intricate landscapes of accountancy, let this journal serve as a compass, guiding us towards a year filled with academic triumphs.*

*Best regards,*

**CA Rajat Dhanuka**  
Chairman,  
CICASA Indore.



# "Ram Mandir

## CONSTRUCTION:

### Catalyzing Economic Growth in Ayodhya"



#### INTRODUCTION:

The construction of the Ram Mandir in Ayodhya has emerged as a pivotal project with far-reaching implications, extending beyond its religious and cultural significance. This construction has been a collective effort involving contributions from various sections of society, including individuals, organizations, and the government. The initiative to build the temple gained widespread support from Indians across the country, reflecting the significance of the project in the hearts of millions. As the temple takes shape, its impact on the local and regional economy becomes increasingly evident, contributing to infrastructural development, employment generation, and a boost in various sectors.

**Infrastructure Development:** The Ram Mandir construction project has spurred significant infrastructural development in Ayodhya. Roads, transportation facilities, and other essential infrastructure projects have been initiated to accommodate the anticipated surge in visitors. This not only enhances connectivity but also lays the groundwork for long-term economic growth.

**Employment Generation:** One of the immediate and tangible effects of the temple construction is the generation of employment opportunities. A diverse range of skilled and unskilled workers, architects, engineers, and laborers are engaged in the project. This not only addresses the immediate employment needs but also enhances the skill set of the local workforce.

**Tourism and Hospitality Boost:** With the completion of the Ram Mandir, Ayodhya is poised to become a prominent religious and cultural destination. This is expected to boost tourism, leading to increased demand in the hospitality sector. Hotels, restaurants, and local businesses catering to tourists are likely to experience a surge in activity, thereby contributing to the economic upliftment of the region.

**Cultural and Religious Tourism:** The Ram Mandir's status as a significant pilgrimage site is anticipated to attract devotees from across India and around the world. This influx of pilgrims is expected to create a thriving cultural and religious tourism industry. Visitors are likely to engage in various cultural activities, boosting the local economy through expenditures on travel, accommodation, and religious offerings.

**Real Estate and Property Development:** The heightened interest in Ayodhya due to the Ram Mandir construction has led to increased demand for real estate in the surrounding areas. Property developers are seizing this opportunity to invest in residential and commercial projects, further contributing to economic growth and development.

**Business Opportunities:** The presence of the Ram Mandir creates a





fertile ground for business opportunities. Entrepreneurs are capitalizing on the increased footfall by establishing souvenir shops, cultural centers, and other enterprises catering to the needs and interests of the visiting pilgrims. This diversification of businesses enhances the economic landscape and provides avenues for entrepreneurship.

**Volunteerism and Skilled Labor:** Beyond financial contributions, many individuals have volunteered their time and skills to contribute to the construction efforts. Skilled workers, artisans, and craftsmen have offered their expertise to create the intricate architectural elements of the temple.

**Corporate Contributions:** Corporate entities and business leaders in India have made significant financial contributions to the Ram Mandir construction fund. Some companies and business figures have publicly announced their support and donated substantial

amounts to demonstrate their commitment to the cultural and religious heritage of the nation.

**Conclusion:** The construction of the Ram Mandir has been a collective effort, with Indians from all walks of life contributing through financial donations, volunteerism, and various forms of support. The construction of the Ram Mandir in Ayodhya is not merely a religious endeavor; it is a catalyst for economic growth and development. Through infrastructural enhancements, employment opportunities, and the burgeoning tourism and hospitality sectors, the temple is making a substantial contribution to the economic prosperity of Ayodhya and the surrounding regions. As the project nears completion, it is poised to leave a lasting imprint on the economic landscape, fostering sustainable growth for years to come. The project has become a symbol of unity, reflecting the shared cultural and religious heritage of the people involved.



**ADITI AGARWAL**  
CRO 0669052



# WIN OR LOSE: ICC MEN'S CRICKET WORLD CUP 2023 FOR INDIA (A 2024 RECAP)



**VIDHAN KANDOI**  
CRO 0732795

Cricket is not just a sport but an emotion in India and ICC men's world cup which is also considered as the pinnacle championship of cricket was hosted by India for its 13th edition. The event is organized every four years and is one of the world's most viewed sporting events. A total of 10 teams participated in the event which was hosted in 10 different grounds all over the India.

After having a dominant win in 10 continuous matches and being the table toppers, the fans all over India had no doubt on India's win for the 2023 ICC Men's World Cup but it was excruciating for the Indian fans to witness their undefeated team losing the ultimate world cup final match. I know as a cricket fan it still hurts to talk about it, but the lessons are worth taking in hindsight. Though we could not win the trophy even after a zealous effort by the whole team, but this world cup by adding an estimate of up to Rs. 13,500 crores in the Indian economy, actually proved to be a win for the Indian economy.

An additional \$2.6 billion was spent on everything from ticket sales and TV rights to tourism and food delivery, which is as per reports lifted the Indian GDP by as much as 1\$ billion. This boost in the Indian Economy was however multifaceted affecting different sectors as follows:

- 1) Airline Sector :** Record were not only being broken in the matches, on November 18th ( a day before the world cup finals) the aviation sector in India reached a milestone by carrying approx. 4.6 Lakhs domestic passengers. The flight tickets to Ahmedabad which was the host of two most fascinating match of the tournament saw a hike of approx. 500-600% than the normal air fares.
- 2) Hospitality Sector :** Hotels emerged as the chief beneficiaries of the world cup fervor. Media reports indicated an 8-15 fold surge in the prices for bookings during high-stake matches like the India-Pakistan clash. This surge in prices led the overseas based people, who usually came to India for their annual health check-ups, to try and combine it with their overnight stays in the hospitals around the dates of the

matches. The doubling of prices of Taj Mahal Palace Hotel in Mumbai and the substantial increase at the Hyatt Regency, Kolkata illustrated the impact of world cup on accommodation costs.

- 3) Media and Entertainment Sector:** The peak concurrent viewership for the world cup final was 130 million on TV whereas 59 million on Disney+ Hotstar. Given the viewership numbers the broadcasters invested heavily to secure their rights for global event world cup, the broadcasting rights of which are generally sold at premium rates. As per the reports of the official broadcaster in India, it sold over 90% of its advertising inventory of the tournament which indicated the high demand and potential revenue from the TV rights. The 10 second advertisement slots were sold by Disney+ Hotstar for as high as Rs. 22-23 Lakhs and hence it was all win for Disney+ Hotstar.
- 4) Apart from the above stated sectors which saw such a significant impact, there were many other sectors such as retail, food and beverages, the sports industry itself and many more which were no behind from gaining through this massive sports tournament. An additional 15% impact was assumed to account for the smaller and diversified spending on merchandise sales for buying from the local vendors. Hence not only the larger sectors of the economy gained, the hosting of world cup was also very beneficial for the lower and comparatively smaller sectors of the economy. The combined direct and indirect impact of the world cup was estimated to be around \$1.64 billion on the Indian Economy.**

In conclusion, the ICC Cricket World Cup 2023 wasn't just a celebration of cricket; it was a celebration of India's economic vitality. The boundaries and wickets were not the only things on focus- it was also the economic scorecards that kept us equally enthralled.



# मिथिला के जमाई



SWETANSHU SUDHANSHU SINGH  
WRO 0700100



हमारी खुशियां फूले ना समाई,  
लौट आए मिथिला के जमाई।  
खत्म होती मंदिर - मस्जिद की सदियों पुरानी लड़ाई,  
लौट आए मिथिला के जमाई।  
राम मंदिर दीपक की लौ से यूँ जगमगाई,  
लौट आए मिथिला के जमाई।

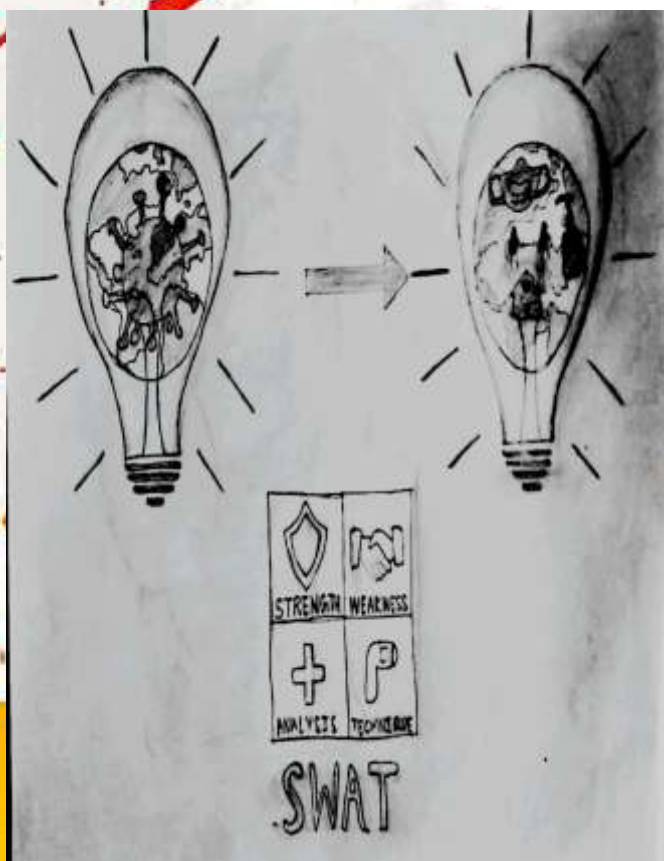
आज दोहरी दीपावली आई,  
सबके मुख पे खुशहाली लाई।  
लंकेश से विजयी हो मां सीता की लाज बचाई,  
सच्चाई व अच्छाई की जीत रामायण से सिखलाई।  
वही श्रीराम की जानकी कहलाई,  
लौट आए मिथिला के जमाई।

राजा दशरथ - माता कौशल्या व  
पवनपुत्र के दिल में जगह बनाई,  
मां कैकेई ने वनवास की इच्छा जताई।  
सबका मान - सम्मान रख की सबकी भलाई,  
लौट आए मिथिला के जमाई।

गिलहरी के तुच्छ होने की हीन भावना मिटाई,  
विभीषण को साथ रखने की आस दिखाई।  
राजगद्दी का मोह छोड़ने की कसम खाई,  
लौट आए मिथिला के जमाई।

शिवभक्त लंकेश की बुद्धिमानी की  
प्रशंसा भ्राता लक्ष्मण को सुनाई,  
जटायु की चोट उन्हें भी रुलाई।  
तुलसीदास जी ने जिनकी जीवनी हमें भी पढ़ाई,  
लौट आए मिथिला के जमाई।





I Love You  
Mom











## Editorial Board



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