



ARTICULATE

ART, IDEAS & AMBITION



Central India CA Students Association
Indore Branch of CIRC of ICAI

NEWSLETTER

MAY 2026
Digital Edition



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CA. Samkit Bhandari

Chairman, Indore Branch of CIRC of ICAI

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INDORE BRANCH *Chairman Message*



Dear Students,

I still remember the days when I was sitting where you are right now juggling articleship, studies, mock tests, and the quiet anxiety of wondering whether all this effort would ever be enough. If there is one thing I can tell you from the other side of that journey, it is this: it always is.

May brings with it a certain restlessness exam around the corner, long study hours, and moments of self-doubt that none of us talk about enough. But I want you to know that every late night you put in, every concept you revisit until it clicks, every time you push through fatigue it is all quietly building the version of you that will walk into that exam hall with confidence.

At the Indore Branch, our entire team is rooting for you. Every seminar we organise; every session we conduct it is all with one intention: to make your path a little clearer and your preparation a little stronger. Please do make use of these resources. Reach out to your seniors, your mentors, your faculty. You do not have to figure everything out alone.

This profession demands a lot from us. But it also gives back enormously in respect, in purpose, and in the satisfaction of knowing you chose one of the hardest paths and walked it anyway. That says everything about who you are.

Keep going. May is your month.

Warm regards,

CA. Samkit Bhandari

*Chairman,
Indore Branch of CIRC of ICAI*





CICASA Chairman Message



Dear Students,

"Excellence is not a destination; it is a continuous journey that never ends."

Warm greetings from the Indore Branch of CIRC of ICAI.

As we step into the month of May, I am pleased to connect with you through this edition of our newsletter. The months gone by have been a testament to the dedication and commitment you have shown in your academic and professional pursuits. Your perseverance is a source of immense pride for all of us at the Indore Branch.

The Indore Branch of ICAI remains steadfast in its mission to provide you with meaningful platforms for learning, skill development, and holistic growth. Through our seminars, workshops, and student-centric initiatives, we continue to bridge the gap between academic knowledge and real-world professional exposure. I urge each one of you to actively engage with these opportunities and make the most of every experience that comes your way.

As we move through this important phase of your CA journey, remember that challenges are stepping stones toward excellence. Stay focused, maintain discipline, and approach each day with renewed energy and purpose. The path of a Chartered Accountant demands nothing less and I have every confidence in your ability to rise to the occasion.

I extend my heartfelt appreciation to all office bearers, volunteers, and students whose continuous enthusiasm and support make our initiatives a grand success. Together, we uphold the values and dignity of this noble profession.

Wishing you all a productive and inspiring month ahead.

Regards,

CA. Lavish Tanted

CICASA – Chairman
Indore Branch of CIRC of ICAI





INDORE BRANCH OF CICASA OF ICAI TEAM 2026-27

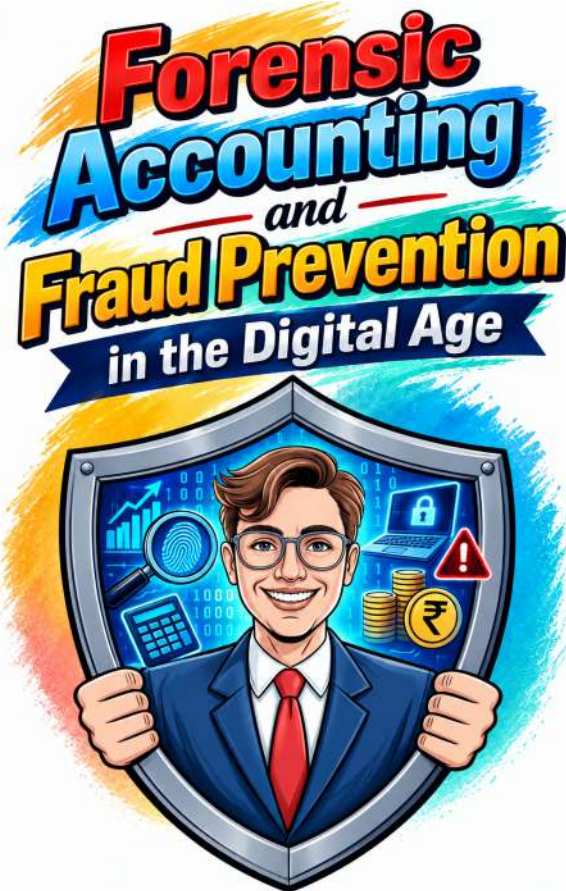


Alongside the Core Committee, an Extended Committee comprising spirited members has also been constituted, ready to collaborate and innovate.

THE NEXT GENERATION OF LEADERS

Article Section

S E L Ç U K



How India's Next Generation of CAs Can Lead the Fight Against Financial Fraud



PRARTHANA
CRO0687060

INDIA DIGITAL FRAUD— KEY STATISTICS

36,014 Crore Banking fraud amount in FY 2024–25 (3x rise vs FY24)	23,953 Fraud cases reported in FY 2024–25 (RBI)	194% Surge Rise in fraud value FY24 to FY25 (RBI Report)
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Source: Reserve Bank of India— Annual Report 2024-25 (Released May 29, 2025)

Introduction:

When Ledgers Went Digital, So Did Fraud

India lost an estimated ₹1.25 lakh crore to financial fraud in FY 2022–23 alone, according to the Reserve Bank of India's Annual Report. Behind these staggering numbers lies a sobering reality: modern fraud is no longer perpetrated with forged ink signatures or manipulated paper vouchers. It is executed with a few keystrokes through phishing attacks, synthetic identities, UPI exploits, and manipulated ERP entries that vanish before an auditor suspect anything is wrong.

Traditional audit techniques, designed for physical evidence and sample-based testing, can no longer keep pace. Forensic accounting the discipline blending rigorous accounting expertise with investigative skill, technology fluency, and legal awareness has emerged as the frontline defence in this changed landscape. For CA students, this shift represents one of the most consequential professional opportunities of our time.

What Forensic Accounting Really Means Today

The core objective of forensic accounting to establish the financial truth has not changed. But the terrain in which that truth is sought has transformed completely. Modern forensic accounting is defined by four pillars:

- **Data-Driven Investigation:** Rather than reviewing a sample of physical vouchers, forensic accountants today mine vast electronic datasets core banking logs, ERP audit trails, email metadata, and GPS timestamps. The question shifts from 'does this voucher look right?' to 'does the pattern across 50,000 transactions reveal an

anomaly?'

- **Technology-Enabled Procedures:** Computer-Assisted Audit Techniques (CAATs), data visualisation tools, and machine learning models are now essential instruments, not optional add-ons.
- **Legal and Evidentiary Rigour:** Securing a device, preserving log files, and documenting the chain of custody are as important as the analysis itself. A brilliant finding is worthless if it cannot withstand legal scrutiny.
- **Proactive Prevention:** Increasingly, forensic accountants are engaged before fraud occurs conducting fraud risk assessments, designing internal controls, and building continuous monitoring systems that make deception structurally difficult.

From Detection to Prevention

The most valuable contribution a forensic accountant makes today is not catching fraud after it has occurred it is making fraud structurally difficult to commit in the first place. Three levers matter most:

- **Internal Control Design:** Mapping critical processes procurement, payroll, revenue recognition, digital payment workflows to identify where a single individual could override a control or conceal a transaction. Recommending segregation of duties, maker-checker mechanisms, and immutable log storage transforms a reactive function into a proactive one.
- **Continuous Monitoring:** Rather than a single annual audit that looks backward, continuous monitoring creates an always-on detection layer. Automated rules that flag transactions just below approval thresholds, or repeated manual overrides, dramatically reduce the window in which fraud can

operate.

- **Organisational Culture:** Technology is necessary but insufficient. An organisation where employees fear speaking up or where performance pressure overrides compliance is inherently vulnerable regardless of its IT controls. Forensic accountants in advisory roles can help design whistle-blower mechanisms and tone-at-the-top initiatives that address the human dimension of fraud risk.

Legal and Regulatory Framework

Forensic accounting in India operates within a growing web of legal obligations. Four statutes are non-negotiable knowledge for every CA entering this field:

- **Companies Act, 2013:** Sections 143, 447, and 143(12) impose specific duties on statutory auditors to report suspected fraud and deficiencies in internal financial controls with criminal penalties for non-compliance.
- **Prevention of Money Laundering Act (PMLA):** Requires banks, NBFCs, and other reporting entities to file Suspicious Transaction Reports, assess KYC risk, and maintain records subject to forensic scrutiny.
- **Information Technology Act, 2000:** Governs the admissibility of electronic evidence, the legal treatment of cyber offences, and procedures for accessing digital records during investigations.
- **SEBI Regulations:** The LODR Regulations and Insider Trading Regulations frequently become the subject of forensic investigations in listed entities. Understanding these obligations defines the scope of any investigation.

A High-Growth Career Path: What CA Students Must Do Now

Forensic accounting is among the fastest-growing practice areas globally. The Big Four, Grant Thornton, and BDO have rapidly expanded forensic and disputes teams. The CBI, ED, SFIO, and SEBI actively draw on CA expertise. Corporate India is building internal forensic capability across banking, insurance, and e-commerce. Five concrete actions will build genuine differentiation for a CA student today:

- **Master the Fundamentals First:** Most frauds exploit weaknesses in financial reporting, auditing, and taxation. An investigator who cannot read a balance sheet critically cannot unravel one.
- **Build Data Analytics Skills:** Proficiency in advanced Excel, SQL, and at least one analytics tool Python with Pandas, IDEA, or ACL is now a baseline expectation in forensic roles.
- **Seek the Right Articleship Exposure:** Internal audit, system audit, compliance reviews, and FEMA/PMLA

assignments build the risk-assessment mind-set that is the foundation of all forensic work.

- **Leverage ICAI Programmes:** The Certificate Course on Forensic Accounting and Fraud Detection, the DISA qualification, and AML webinars provide structured, credentialed pathways into this specialisation.
- **Understand Emerging Technology:** The CA who understands block chain architecture, AI-assisted audit tools, and digital payment systems from a systems perspective not just an accounting perspective will be invaluable.

CA STUDENT ROADMAP TO FORENSIC ACCOUNTING		
FOUNDATION	BUILD-UP	SPECIALISE
✓ Financial Reporting ✓ Auditing Standards ✓ Tax Laws ✓ Corporate Law	✓ Advanced Excel & SQL ✓ DISA / System Audit ✓ PMLA & AML Basics ✓ ICAI Forensic Course	- Digital Forensics - Block chain Analytics - AI / ML for Audit - Expert Witness Skills
Big 4 / Consulting Forensic Practice	ED / SFIO / SEBI / FIU-IND	Corporate Risk & Compliance Lead

Conclusion: From Number-Keepers to Guardians of Trust

Financial fraud is, at its core, a violation of trust between investors and management, between customers and institutions, between citizens and the systems designed to protect them. As India's economy deepens its digital architecture, the cost of that violation rises, and so does the responsibility of those equipped to prevent it.

Forensic accounting in the digital age is not a peripheral specialisation. It is central to financial integrity, to the rule of law, and to the credibility of the CA profession itself. For students willing to invest in the intersection of accounting, technology, and investigative skill, it offers not just a high-value career but a genuinely meaningful one.

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TEENA GUPTA
CRO0826947

Articleship: **WHAT COLLEGE NEVER TEACHES YOU**

The real journey from student to professional.

For most CA students, articleship is not just a training period it is the phase where books finally meet reality. In college and coaching classes, we learn concepts, provisions, formats, and theory. But the moment we enter an office with a laptop bag, formal clothes, and nervous confidence, we realize one thing:

Professional life is very different from academic life.

Articleship is the bridge between **“Studying Chartered Accountancy”** and **“living the profession of chartered accountancy.”**

No textbook truly teaches how to handle clients, manage deadlines, reply to professional emails, survive audit pressure, or balance office work with exam preparation. These are lessons learned only through experience.

This journey may look difficult in the beginning, but it slowly shapes an ordinary student into a confident professional.

The first day reality

Almost every article assistant experiences:

Fear of making mistakes.

Nervousness while talking to seniors.

Confusion in office software and work papers.

Difficulty understanding practical work and believe me it's completely normal College teaches us what accounting is. Articleship teaches us how accounting actually works.

The first few weeks often feel overwhelming because practical life has no **“illustration questions”** or **“suggested answers.”** Every client situation is different.

But gradually, students learn the most important lesson of professional life:

“Learning starts when comfort ends.”

Skills articleship teaches that college never does.

Communication skills matter more than you think. In exams, marks come from writing answers. In professional life, growth comes from communication. Articleship

teaches students, how to speak professionally, how to communicate with clients respectfully, how to ask questions confidently Many students realize that technical knowledge alone is not enough. A good CA must also know how to present ideas clearly.

Time management becomes survival. In college, assignments may wait. In articleship, deadlines do not. Students suddenly face GST due dates, TDS filings Audit deadlines, Office timings, Exam preparation pressure. Balancing studies and work become one of the biggest challenges.

Articleship silently teaches discipline Reaching office on time, managing multiple tasks, prioritizing important work, Studying even after a tiring day. This phase builds consistency the real secret behind successful professionals.

The real meaning of responsibility one of the biggest changes during articleship is understanding responsibility. When a senior gives a task, it is not just **“practice work.”**

It directly affects client records, Tax compliance, financial reporting, Business decisions. Students understand that even a small mistake can have consequences. This develops attention to detail, professional ethics, accountability, sense of ownership The practical exposure, discipline, communication skills, and professional mindset gained during this journey become more valuable than many classroom lessons.

Conclusion, college gives knowledge. articleship gives experience.

And together, they create a chartered accountant.

The journey may sometimes feel stressful, confusing, or tiring, but every task, every mistake, every deadline, and every learning experience contributes to professional growth.

Years later, students may forget many textbook chapters, but they will always remember:

Their first audit visit, their first client interaction, their first office appreciation

And the struggles that shaped their career. Because articleship is not merely a training period.

It is the phase where a CA student truly begins becoming a professional.

THE CALM WITHIN THE CHAOS



HARSHITA AGRAWAL
CRO0725988

Honestly, if I look around me today, whether it's my batchmates, my seniors, or even the faculty, everyone seems to be running. Running behind deadlines, behind results, behind relationships, behind something or the other. And somewhere in all of this running, we have forgotten how to simply sit still.

As CA students, the pressure is not just academic. It is everything at once. There is a paper due, a relationship to maintain, a family to keep happy, and somewhere in between all of that, you are also supposed to know who you are and where you are going. Honestly, it gets overwhelming. And I will not pretend it doesn't.

But here is something I have personally found to be true: the chaos outside will not stop. No matter how much we wish for it, the pressure, the noise, the distractions will always be there. What we can actually change is what happens inside us.

What Helped Me

A few things have genuinely grounded me through my journey so far, and I want to share them not as advice but simply as something that has worked for me personally.

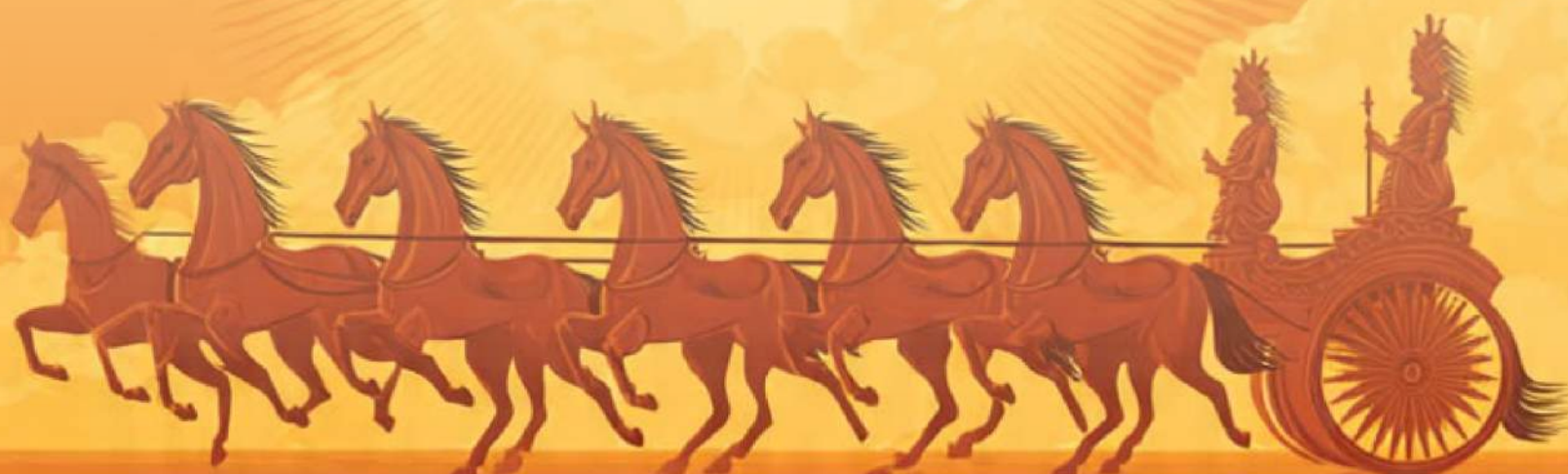
The first is the Bhagavad Gita. I know it sounds like something you hear at school assemblies and then forget, but when I actually started reading and reflecting on it, something shifted. Krishna's words in Chapter 2, "Karmanye Vadhikaraste Ma Phaleshu

Kadachana," which simply means we have the right only over our actions, not over the results, hit differently when you are sitting with your result in hand wondering what went wrong. It is not a passive teaching. It is actually the most empowering thing you can internalize, that the work is yours, fully yours, and the outcome is not yours to carry like a burden.

The second is Shri Krishna, whose talks I started listening to during one of my lowest phases. What struck me was that he never told you what to do. He asked you to observe, to question, to look inward. And when your mind is always scattered, that practice of simply sitting and observing your own thoughts without judgment begins to slow everything down. Chanting, breathwork, meditation, whatever form of spiritual practice resonates with you, these are not just wellness trends. They are tools that genuinely bring the mind back to the present, which is the only place where actual work and actual peace both exist.

After Failure, What?

I have failed. I think most of us in this CA journey have, and the honest truth is that when you fail, no one's advice really reaches you in that moment. The anxiety is real. The question of "what next" feels unbearably loud.



And this is exactly where I want to pause and say something honestly. We all know these things. The Gita, the philosophy, the idea of karma, detachment from results, staying grounded. It is not new information for most of us. Some of us have grown up hearing it. But there is a very big difference between knowing something and actually being able to hold onto it when you are genuinely breaking down. When the depression is real, when the anxiety is sitting heavy on your chest, all of this wisdom feels very far away. And that is okay. That is not a personal failure. That is just what it means to be human.

I think we need to stop treating this lightly. **“Dharma sab jaante hain, lekin bahut kam hain jo isemaante hain”**, and I say this not to judge anyone but to be honest with ourselves. Knowing the right thing and living it in your worst moments are two entirely different things. So, let's not normalize struggle as if reading one shloka will fix everything, because it won't always. What it will do, slowly, with daily practice and genuine effort, is build a certain kind of strength inside you that doesn't collapse as easily the next time.

But looking back, I can say with full confidence that every failure taught me something that no syllabus ever could. And I think we need to remind ourselves more often that CA is not our life. It is a part of our life. A meaningful, challenging, worthy part, but still just a part. The person sitting inside you, your values, your ability to think, your capacity to love and grow, none of those lives or dies with a result.

The universe, and I genuinely believe this, gives us energy, opportunities, and redirections. What we need is the awareness to receive them instead of closing ourselves off in fear and disappointment.

The Only Goal That Matters

Here is something I keep coming back to. Whatever we are chasing, whether it is clearing the exam, getting placed at a good firm, earning well, making our parents proud, if you trace any of it back far enough, the real goal is happiness. That is, it. Everything eventually leads back to wanting to feel okay, to feel at peace.

So, it makes sense then to not wait for peace to arrive after the result, after the

articleship, after the rank. The journey itself needs to have some of that peace in it. And that only happens when we make a daily, conscious effort to stay connected to something calmer than the noise around us, whether that is through a morning prayer, a few pages of the Gita, some quiet time before the day starts, or simply choosing not to spiral every time something goes wrong.

The environment inside you shapes what you see outside. I have experienced this. When I was mentally scattered, even the smallest setback felt like a collapse. When I started building that inner stillness, the same external difficulties became manageable, sometimes even purposeful.

We are all in this together, and this path is hard. But let's not lose ourselves trying to win it.

“The goal of every goal is happiness. Don't forget that in the rush.”



Smile:

The Weapon to Win Hearts



LALAK BAGDIYA
WRO0744085

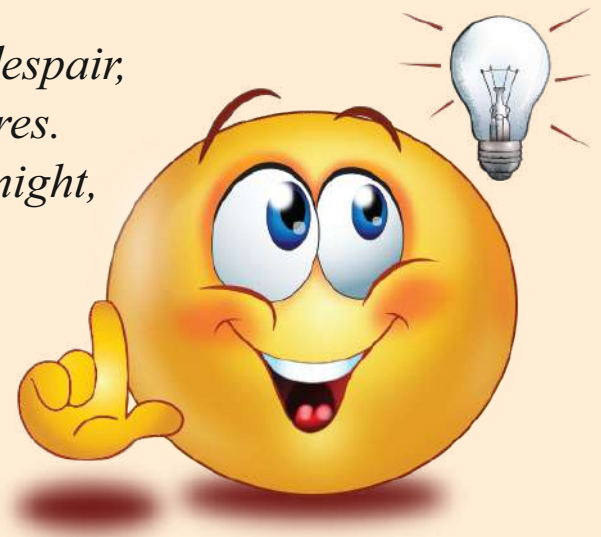
*A smile is a gift, so simple and bright,
A spark of warmth, a ray of light.
It costs nothing, yet its value is vast,
Creating memories that forever last.*

*No sword is stronger, no shield more smart,
Then a genuine smile from the heart.
It breaks the walls that words cannot,
And heals the wounds that time forgot.*

*A smile can turn strangers into friends,
And mend relationships when conflict ends.
It spreads kindness wherever it goes,
Like a blooming garden of beautiful rose.*

*In moments of sadness, in times of despair,
A smile reminds us that someone cares.
It carries hope through the darkest night,
Guiding lost souls toward the light.*

*The world may change with wealth and power,
But a smile blooms like a timeless flower.
Winning hearts with grace and style,
There is magic hidden in a smile.*



*So, wear your smile both far and near,
To spread joy, courage, and cheer.
For among life's treasures, mile after mile,
The strongest weapon is a simple smile.*

घर छोड़ना पड़ता है ।

जैसे पाँचों उँगलियाँ एक बराबर नहीं होतीं,
इंसान की हर ख्वाहिश कभी पूरी नहीं होती।
पर मैं भी ज़िंदगी हूँ, मुट्ठी में सबको बराबर कर रखती हूँ,
मैं इन हाथों की लकीरों से, खुद ही लड़ पड़ती हूँ।

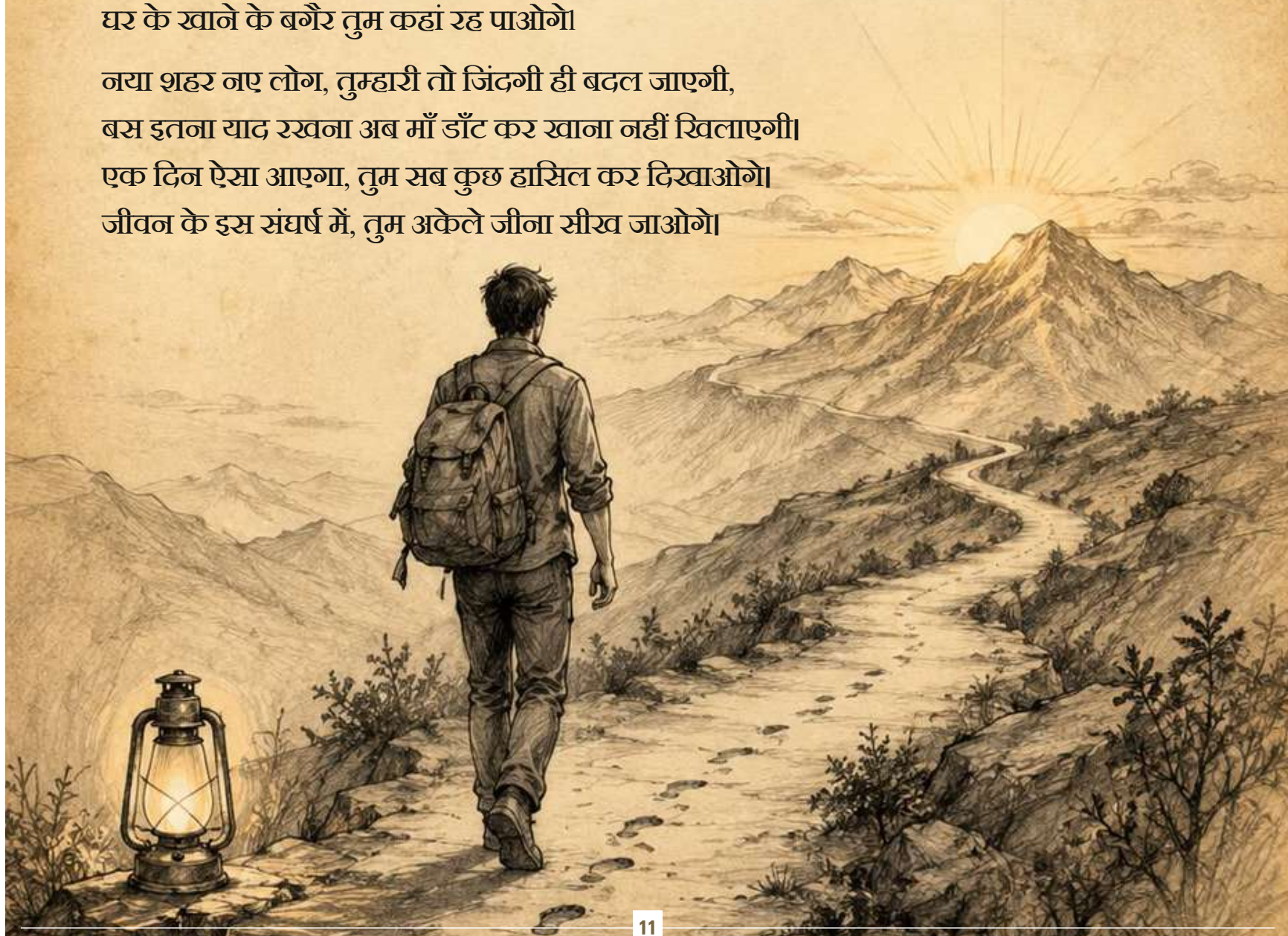
वह कितना खुशनुसीब है, काश मेरी भी ज़िंदगी वैसी होती।
तुमने कहाँ देखी हैं वो रातें, जहाँ छिपकर उसकी आँखें रोतीं।
अपने हिस्से का संघर्ष तो सबको करना पड़ता है,
अपना घर छोड़ने से पहले सैकड़ों बार मन डरता है।

हर रोज़ क्या हर पल मुझे घर की याद सताती है,
पर कुछ बड़ा कर दिखाने की जिद मुझे नींद से जगाती है।
तुम रहने दो, तुम समझ ही नहीं पाओगे,
घर के खाने के बगैर तुम कहाँ रह पाओगे।

नया शहर नए लोग, तुम्हारी तो ज़िंदगी ही बदल जाएगी,
बस इतना याद रखना अब माँ डाँट कर खाना नहीं खिलाएगी।
एक दिन ऐसा आएगा, तुम सब कुछ हासिल कर दिखाओगे।
जीवन के इस संघर्ष में, तुम अकेले जीना सीख जाओगे।



MEETA SURYAWANSHI
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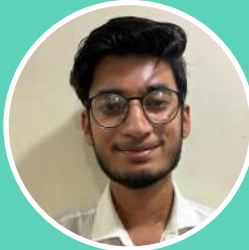


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Glimpse OF THE MONTH

MOTHER'S DAY CELEBRATION



NATIONAL TALENT SEARCH

Sketching Competition



Pitch Deck Competition



Chess Competition



Glimpse OF THE MONTH National Talent Search

Quiz Competition



Debate Competition



Elocution Competition



Instrumental Music Competition



Campus Placement Drive



Convocation May 2026



Cricket Fever 2026



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