



Central India CA Students Association
Indore Branch of CIRC of ICAI

NEWSLETTER

OCTOBER 2024 | Digital Edition

Chairman Message



Dear CA Students,
Warm greetings to all of you!

As we step into the month of October, I am filled with pride and admiration for each one of you. October is not just a time of change in season, but also a pivotal month for our aspiring Chartered Accountants. It's the threshold to your professional journey, and I urge you to embrace this chapter with zeal and enthusiasm.

Last month marked an intense Audit season that tested our skills, patience, and resilience. I witnessed many of you navigating through the complexities of audit reports, compliance requirements, and ethical dilemmas with remarkable determination. Your hard work and perseverance during this demanding period have not gone unnoticed, and I commend each of you for stepping up to the challenges. Remember, every audit you conduct is not just a task; it is a building block in your journey to becoming proficient Chartered Accountants.

As you continue to develop your technical acumen and soft skills, I encourage you to remain focused and motivated. Every late night, every effort to brush up on those crucial sections of the syllabus, is an investment in your future. The road to success may be long and winding, but with dedication and passion, you will reach your desired destination.

Please remember that the Indore branch of ICAI is here to support you every step of the way. We are dedicated to providing you with the resources, workshops, and mentorship needed to excel in your studies and future careers.

Let's make this October a month of motivation, growth, and success. Keep pushing your limits!

Warm regards,

CA. Atishay Khasgiwala

Chairman,

CICASA Indore.



Importance of **MOCK TESTS** in the Life of a CA Aspirant



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Every CA aspirant now knows that they need to give mock tests. The crucial question is **WHEN**. In my opinion, It can be divided into two categories:

Category A: Students who complete the syllabus on time (at least 2.5 months before the exam for both groups or at least 1.5 months for one group).

- [1] The initial focus should be on completing the syllabus with conceptual clarity.
- [2] Once the syllabus is finished, students should take unit-wise (3-4 units) and at least 2 full-length mock tests.

If you still end up having spare time, just increase the number of unit-wise and full-length tests, as much as you can manage.

Honestly, I would not recommend chapter-wise mock tests. Why?

Due to the large number of chapters in each subject (over 10 chapters, resulting in more than 40 chapters for each group). Taking daily tests would require 40-80 days just to complete the individual test series. Additionally, some institutes make their individual mock tests excessively difficult, causing even high-performing students to feel nervous.

Category B: Students who haven't completed the syllabus on time.

There is a misconception that mock tests should be taken only after completing the syllabus.

- [1] At least 40 days before the exams, students

should take 1-2 tests (unit or full-length).

- [2] Even if the entire syllabus hasn't been covered, the mock tests act as a reality check and help identify strong and weak areas. Just solve the questions from the chapters you had actually studied.
- [3] Based on the test results, students can make a better plan, considering the difficulty of covering the entire syllabus close to the exams.

Regardless of the category, it is recommended to take at least one full-length mock test before the final exams. These tests can be obtained from various test series available at a nominal cost (Rs 100-200 per paper).

The purpose of the test series is to be prepared, get comfortable with the exam pattern, learn time management, analyze mistakes, and gauge one's true abilities.

It is important not to cheat in these exams, as doing so would be fooling oneself.

I personally experienced scoring higher marks in the actual CA exams compared to the mock tests (e.g., scoring 75 in the Costing Mock Test and 91 in the actual exam, or scoring 61 in the Audit Mock Test and 76 in the actual exam). Mock tests have made me confident. I cannot emphasize it more.

PS. This is just my personal opinion. Consider it as advice. If you are able to make sense of it, wonderful. If not, I still wish you the best of luck!



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TIME MANAGEMENT AND MENTAL HEALTH:

BALANCING STUDY, WORK, AND LIFE AS A CA STUDENT

“Time well-managed is success well-earned.”

Being a CA student is no easy feat. You've got piles of textbooks, constant deadlines, and relatives asking, “When will you become a CA, beta”? Between studying for exams, working during articleship, and trying to live a normal life, it can feel like you're juggling too many things at once. “But don't worry! Effective time management and mental health practices are the key tools you need to survive (and maybe even enjoy) this journey. Let's Break it down!

1. “Take Command of Your Day”

Create a Simple Schedule: Plan your day with clear time slots for studying, articleship, and relaxation. This helps you stay organized and use your time wisely.

Set Realistic Goals: Break down tasks into manageable chunks and prioritize urgent ones. Focus on what matters most and ensure your goals are achievable within the available time.

Use Time-Blocking: Allocate specific hours for each task, like study sessions in the morning and articleship duties in the afternoon. This keeps you focused and avoids multitasking.

2. Block the Distractions, Boost Your Focus

We've all experienced it: you open a book, and suddenly your phone seems far more interesting than your study material. But true bosses know how to stay focused and get things done.

Get Rid of Distractions: Make sure your study space is neat, organized and free of distractions. If your phone is calling you every few minutes, put it in another room. Out of sight, out of mind!

Focus, Then Reward Yourself: Concentrate on your task—whether it's studying, working on assignments, or meeting deadlines. Once you finish, give yourself a reward, like a break, a snack, or something you enjoy. This encourages productivity by creating a balance of effort and relaxation.

3. Mental Health: A Non-Negotiable Priority

The intense workload and pressure of being a CA student can lead to stress, anxiety, and burnout. Taking care of your mind is essential for performing at your best.

Exercise to Stay Calm: Simple activities like walking,

stretching, or meditation can reduce stress and help you refocus.

Sleep Like a Pro: Aim for 7-8 hours of sleep each night. A well-rested mind is far more productive, so it's best to avoid all-nighters.

Master the Art of saying 'NO': Say “no” when things interfere with your studies or work. Set Boundaries, don't feel guilty for saying no to social invites or extra tasks when you need to focus.

Don't Be Afraid to Ask for Help: Talk to your friends, family, or even your mentor for advice or support. No one expects you to know everything, and getting help just makes you smarter and stronger!

4. Personal Well-Being: Make Time for Yourself

Maintain Social Connections: While your studies are important, taking time to socialize with friends and family is essential for maintaining mental health.

Pursue Hobbies: Set aside time for activities that you enjoy outside of your academic and professional responsibilities. Engaging in hobbies such as reading, music, or sports helps rejuvenate your mind and provides a healthy outlet for stress.

5. Stay Positive: Motivation and Mental Clarity

Focus on the Bigger Picture: Keep reminding yourself of the long-term goal—becoming a CA. This vision can help you stay motivated through tough times and challenges.

Celebrate Small Milestones: Acknowledge your achievements, whether it's completing a study session or passing an exam. Recognizing small successes boosts your confidence and maintains a positive outlook throughout your CA journey.

Conclusion: Striking a Balance

Balance Time and Well-being: Good time management and mental health care go hand in hand. By staying organized and taking care of yourself, you'll not only succeed in your CA journey but also feel in control of your life.

One Step at a Time: Remember, it's okay to take things one day at a time. You don't have to do it all at once—you've got this!



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Editorial Board



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