



Central India CA Students Association
Indore Branch of CIRC of ICAI

NEWSLETTER

MAY - 2023 | Digital Edition

Chairman's Message



Dear CA Students,
As we step into the vibrant month of May, I am filled with a sense of pride and enthusiasm to welcome you to another edition of our newsletter. It brings me great pleasure to address this community of dedicated and aspiring Chartered Accountants who continue to exemplify excellence in the field of finance and accounting. In the realm of professional growth, month of May signifies a period of heightened activity and commitment for CA students. With examinations, seminars, and practical training demands, the month encapsulates the hard work, perseverance, and dedication that each one of you invests in your academic and professional pursuits. Our committee remains dedicated to fostering a sense of community among CA students, providing a platform for collaboration, knowledge-sharing, and mutual support. In this spirit, I encourage you to actively engage with the content of this newsletter, share your experiences, and contribute to the collective wisdom that defines our community. I extend my gratitude to the editorial team for their tireless efforts in curating this informative and inspiring newsletter.

Wishing you all a very Happy Baisakh
Warm Regards,

CA Rajat Dhanuka
Chairman, CICASA, indore



Do Attempts Matter

Shantam Panday
CRO 0735793



When it comes to competitive exams, there are often limitations on the number of attempts allowed. However, in the world of Chartered Accountancy (CA), there are no such restrictions. This raises an intriguing question: Does the number of attempts made in CA exams matter?

The Personal Cost: Time and Effort

On a personal level, the number of attempts does matter. It directly correlates with the amount of time and effort you need to invest in your studies. As you make more attempts, the demand for time and effort intensifies. Additionally, each attempt incurs financial costs such as registration fees, additional charges, and potential coaching fees. Moreover, the confidence levels of individuals can be negatively impacted by multiple attempts. However, it is crucial to maintain motivation and not let the number of attempts discourage you from pursuing your goals.

Mental and Physical Health Considerations

It is important to consider the toll that multiple attempts can take on your mental and physical well-being. Continuously subjecting yourself to the stress and pressure of exams can have long-term consequences. It is essential to prioritize your mental and physical health while pursuing your CA qualification. Remember that achieving success as a CA is possible, whether it happens in one attempt or over multiple attempts.

Campus placements

If one has attended campus interviews arranged by ICAI, one would have observed that the number of attempts do matter in these interviews. Student resumes are sorted based on the number of attempts. Also, on the form filled by students there is a field that asks for the number of attempts.

An equally important question is number of attempts in IPCC or Final - what is considered important for the first job?

There are many instances of students who took many attempts to clear IPCC and happened to clear CA final in one go. There have been very many cases where IPCC took few attempts while final felt like a very tedious job. Number of attempts in IPCC also do matter as there are quite a few job profiles that expressly mention the restriction on the number of attempts. However, the attempts in CA Final are far more important as these are most recent ones prior to your job.

Corporate Companies and Job Transitions

The number of attempts made in CA exams may have an impact when applying for your first job after becoming a CA. However, as you gain work experience and demonstrate your skills, employers shift their focus to your performance, abilities, and the value you can bring to their organization. They consider your prior positions, the knowledge you have acquired, and the overall skill set you possess. While the number of attempts may be a factor in the beginning, it becomes less significant as you progress in your career.

Own Practice

If your final goal is to start your own firm or join your family firm, it really doesn't matter how many CA exam attempts you have made. Your network building, decision-making, leadership, and communication skills should take precedence while starting a firm. When you are making an investment in yourself and starting a profession, these will go a long way toward assisting you. Once you've made the decision that starting your own business is your long-term goal, put this time into cultivating the correct clientele and earning their trust. In order to succeed this time, keep this in mind as you study and pass your examinations.

The brighter side

While individuals who succeed in fewer attempts may be preferred in some cases, it is crucial to understand that the number of attempts does not define your capabilities. With time, the significance of the number of attempts taken withers away. Other traits and knowledge gained through work is given more importance and it outweighs the importance given to the 'number of attempts' criteria.

Do not let the number of attempts dishearten you or deter you from pursuing your goals. Instead, use each attempt as a learning opportunity. Focus on organizing your time effectively, learning from your mistakes, and showcasing your knowledge and skills during interviews. Your dedication and growth will ultimately shine through, regardless of the number of attempts it took to achieve your CA qualification.

Therefore, think smart and work hard to reach your dreams even if the roadmap changes its route.



Nourished by Nature

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CRO 0687639



“As per a study, the average screen time for an Indian is up to six hours. In such a situation, gadget enslaves us...One should not avoid technology but restrict oneself to the things of utility as per one's need.” – PM Narendra Modi Ji said at the sixth edition of his annual Pariksha Pe Charcha interaction with students, teachers, and parents ahead of the board examinations.

Our increasing reliance on technology, means many of us are spending ever less time outdoors—even as scientists compile evidence of the value of getting out into the natural world.

From a stroll through a city park to a day spent hiking in the wilderness, exposure to nature has been linked to a host of benefits, including improved attention, lower stress, better mood, reduced risk of psychiatric disorders and even upticks in empathy and cooperation.

Cognitive benefits

Spending time in nature can act as a balm for our busy brains. Green spaces near schools promote cognitive development in children and green views near children's homes promote self-control behaviors. Adults assigned to public housing units in neighborhoods with more green space showed better attentional functioning than those assigned to units with less access to natural environments. And experiments have found that being exposed to natural environments improves working memory, cognitive flexibility and attentional control, while exposure to urban environments is linked to attention deficits.

Nature and happiness

Spending time in nature has cognitive benefits, but it also has emotional and existential benefits that go beyond just being able to solve arithmetic problems more quickly. Contact with nature is associated with increases in happiness, subjective well-being, positive affect, positive social

interactions and a sense of meaning and purpose in life, as well as decreases in mental distress.

Improved Thinking, Reasoning and Mental Abilities

When we're in urban environments or the office all day, we can experience sensory overload, resulting in tension and mental fatigue. Studies have shown that our minds and bodies relax in a natural setting. This increases feelings of pleasure and can help us concentrate and focus more effectively. Nature can provide a mental break by allowing us to temporarily escape the demands of everyday life. It can also boost your creativity and problem-solving abilities. For example, if you're having a mental block writing a paper or can't seem to solve a problem at work, step outside for a breath of fresh air. Take an easy walk around your neighborhood or office, and you just might find the answers you were looking for.

Enhanced Physical Wellness

Getting out into nature can lead us to want to walk, bike, hike, or kayak more often. People typically engage in regular physical activity when they're in nature. So, stepping outside can help you keep a healthy weight or even lose weight by increasing activity levels.

Studies have also shown that being in nature has a positive effect on our bodies by reducing cortisol levels, muscle tension, and demands on our cardiovascular systems (lowers heart rate and blood pressure). Being out in nature often may lead to lower rates of heart disease. The great outdoors can also help you increase your vitamin D level, which is important for your bones, blood cells, and immune system.

Conclusion

Spending time in nature is linked to both cognitive benefits and improvements in mood, mental health and emotional well-being. Feeling connected to nature can produce similar benefits to well-being, regardless of how much time one spends outdoors. Both green spaces and blue spaces (aquatic environments) produce well-being benefits. More remote and biodiverse spaces may be particularly helpful, though even urban parks and trees can lead to positive outcomes.



Startup Culture in India



Kapish Garg
CRO 0733791

With the advent of information technology when everything can be accessed with just some movement of the fingertips. People have witnessed major growth in the startup culture in India. From getting food delivered by Swiggy or Zomato to booking a room by OYO. You can also have your cosmetics delivered at your doorstep by Nykaa, every start-up in its different ways has solved the day-to-day problems faced by people.

The country had an evolution of startups when India began with its eventful journey of the startup culture with ups and downs in 2013. Since then, the country's startup economy has been seen to shine with more exceptional and innovative start-ups. Which are coming up to solve real-life problems. The support of the government and the easy access to the internet has helped boost the country's start-up hub.

Startups in India were started with the idea to provide employment opportunities to the citizens and boosting GDP. It started as a result of hard times. Since then, the graph of Indian start-ups has never come down.

Reasons For the Growth of Startup Culture in India

Gleaming potential of the youth of India

With a dominant population of youth between the age bracket 16 to 35. India has a majority of youngsters with the potential to rise and use their innovative skills to grow. Using their knowledge and intelligence to solve daily life problems and earn from them. Because they have contributed highly to the evolution of start-ups. Today, rather than working with big companies, students and other professionals prefer working on their ideas.

Launching of various government policies to boost startup culture in India grow

The startup culture in India started with the Make in India campaign. The government introduced in September 2014 to target the growth of entrepreneurship in India. Following which the 2015 Startup India campaign was introduced promoting the growth of women entrepreneurs with funding and resources. Launched in 2016, the Startup India campaign was the most impactful in promoting startup growth.

Easy internet access

With the easy availability of internet services in India. It has become even easier for technology-based startups to

grow. Startups like Swiggy, Zomato, Byju's, Unacademy, and others can depend on the easy accessibility of internet services. Digitization, the advent of technology, and others help grow the startup culture.

However, the Indian entrepreneurial ecosystem is also fraught with some challenges. Start-up founders face difficulties in raising funds from investors, even when their products are well accepted and validated by the market. Start-ups find it tough to hire and retain the best of skilled talents. Though India offers a great market for entrepreneurs, its diversity in culture and language may limit start-ups in scaling up their operations across geographical regions. Further, Indian consumers are quite price-sensitive and seem unwilling to pay a premium for products and services.

So how to overcome these challenges? To have strong financial support, Indian start-ups should create a pragmatic financial plan with realistic assumptions regarding revenue projections and usage of funds. Further, start-ups' management should have robust credit management to ensure that they have working capital to meet their operational needs. It is also advised that they maintain a reserve to meet the demands of unforeseen situations. To retain the best talents, start-ups should go beyond offering the best salaries and perks. Employee recognition, workplace flexibility, offering opportunities per employees' strengths are a few steps that start-ups can take to ensure that employees remain engaged and aligned with the organizational vision.

To target price sensitive Indian consumers, start-ups must market their products in such a way that consumers attach high perceived value to them. Then consumers will be amenable to pay more. Further, start-ups can look at cross-subsidising consumers, advertisement revenues and adjusting costs as alternate revenue models.

Conclusion

Start-ups not only embody the spirit of innovation, but are valuable employment generators and crucial for a country's progress. Indian start-ups have started to blossom but to sustain this growth story, they not only have to identify the right problems to solve, but also price their solutions appropriately and follow sound business practices.



Registered with the Registrar of Newspaper for India under No. MPBIL 01231/12/1/2008-TC

Printed Book-Post
ICAI, Indore News Letter
To,

Printed & Published by CA. Rajat Dhanuka Chairman, CICASA on behalf of the Indore Branch of Central India Regional Council of The Institute of Chartered Accountants of India, Plot No. 19-B, CA. Street Scheme No. 78, Part-II, Indore (M.P.) and designed at Profiles, 639, Sneh Nagar, Indore - 452 001 Ph.: 94250 64293, 0731-4061632 and published from Indore.

If undelivered please return to :
INDORE BRANCH OF CIRC OF ICAI
19-B, CA. Street, Scheme No. 78, Part-II,
Indore (M.P.) Tel. : 0731-2570052-53, 4298198
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