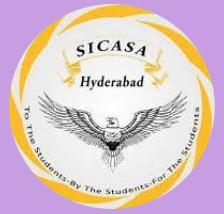




HYDERABAD BRANCH OF SIRC OF ICAI

&

HYDERABAD BRANCH OF SICASA



GARUDA

E-NEWSLETTER – MAY, 2024



Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA Conducted Physical Revision Marathons for students by bringing faculty all the way from NEPAL



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OFFICE BEARERS OF SICASA HYDERABAD 2024-25



CA. DEEPAK LADDA
SICASA CHAIRMAN



CA. U. SARAN KUMAR
SICASA CO-CHAIRMAN &
TREASURER

STUDENT COMMITTEE MEMBERS



SHASHI KIRAN REDDY
VICE-CHAIRMAN



K. DASARADH KUMAR
SECRETARY



MD. MUSTAFA RAZA
TREASURER



ABHINAY PULIDHANDA
EXECUTIVE MEMBER



LAKSHITA JAIN
EXECUTIVE MEMBER



PATHI VENNELA NAIDU
EXECUTIVE MEMBER



VAMSHI THUMKUNTA
CO-OPT MEMBER

SICASA CHAIRMAN'S MESSEGE

Dear Students,

April was full of activity month for SICASA Hyderabad and with the superb efforts of SICASA Team Hyderabad Branch has delivered service excellence for its students. After a gap of long-long time we have successfully conducted crash course for CA (Inter) & CA (Final) Students. The classes gave surrounding success and hundreds of students attended the classes and made value addition to their knowledge. I am proud to announce that in Hyderabad SICASA history we have invited faculty from outside the country to take classes and the house was full. I give credit for all this success to my SICASA team and my managing committee of Hyderabad Branch who worked all the round clock and supported the event 100%.

I also extend Congratulations for resounding success of our CA Final and CA Intermediate revision lectures and mock examinations. Your dedication and hard work have truly made these events a success, and I applaud each one of you for your commitment to excellence.

As we approach the upcoming exams, I extend my heartfelt wishes to all students. Your efforts during this crucial time will undoubtedly bear fruit, and I encourage you to stay focused, confident, and determined. Remember, you have prepared diligently, and I have full faith in your abilities to excel.

To our CA Foundation students, I urge you to make the most of the classes and mock exams offered. These opportunities are invaluable in building a strong foundation for your future success in the CA journey and we are planning to launch CA Foundation Crash Course Shortly.

Looking ahead, I invite all of you to participate enthusiastically in the upcoming ICAI National Talent Search and other exciting activities lined up by SICASA Hyderabad. These events not only showcase your talents but also provide invaluable learning experiences and networking opportunities. Post exams we wish to launch Sports and Cultural related program so as to give stress burst after your efforts of exam. So, Stay Tuned and please visit regularly to Hyderabad SICASA Social Handles and Hyderabad Branch Website to get all updates of the program.

To our CA Final and Intermediate students, I understand the pressure and stress that often accompany exams. However, I urge you not to be overwhelmed. Stay calm, stay focused, and most importantly, stay confident. You have worked hard, and now is the time to showcase your knowledge and skills with confidence.

In closing, I wish each and every one of you the very best for your exams. May your hard work and determination pave the way for success and prosperity in your professional journey.

I wish to close with Proverb

"Be Calm and Silence, Let your Success Make the Noise"

Assuring all my support in the service of my beloved students.

Deepak Ladda

SICASA Chairman

Hyderabad

SICASA CO-CHAIRMAN'S MESSEGE

Dear students,

I hope this message finds you well amidst your ongoing exams. I want to extend my best wishes to each of you, hoping that your hard work pays off and leads you to great achievements in life.

Beyond the academic grind, I want to highlight the diverse opportunities we offer at the Hyderabad branch of SICASA to help you evolve and grow. Our branch is committed to nurturing a new version of yourself through seminars, events, and our dynamic Student Speaker Forum.

I am pleased to share our recent successes with you. Our Bank Branch Audit seminar and Model United Nations event were resounding triumphs, with two of the best presenters hailing from Hyderabad. This achievement speaks volumes about the talent and dedication within our student community.

Furthermore, our revision classes have been tailored to be immensely beneficial for students preparing for their exams. We trust that these sessions have equipped you with the tools and knowledge needed to excel.

As students, you have the right to vote, given by our constitution. This is a big power in our democracy. Soon, there will be elections for both the Indian Parliament and your State Assembly. By voting, you help decide who makes important decisions for our state and country. We encourage all of you to vote in these upcoming elections. Your vote is very important and can really make a difference. Let's all make sure to vote and be responsible citizens.

Wishing you all the best for your exams as well!

CA. U. Saran Kumar

SICASA Co – Chairman & Treasurer

Hyderabad

APRIL MONTH PHOTO GALLERY



Huge Response of around 90+ CA Final Students for Direct Tax Revision Marathon by Shubham Singhal Sir from Pune on 10th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Huge Response of around 40+ CA Inter Students for In-Direct Tax Revision Marathon by CA Shiva Teja Sir from Hyderabad on 14th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Huge Response of around 50+ CA Final Students on Day 1 of Financial Reporting Revision Marathon by CA Chiranjeev Jain Sir from Hyderabad on 16th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Huge Response of around 50+ CA Final Students on Day 2 of Financial Reporting Revision Marathon by CA Chiranjeev Jain Sir from Hyderabad on 17th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Huge Response of around 90+ CA Inter Students on Day 1 of Advanced Accounting Revision Marathon by CA Tejas Suchak Sir from Pune on 16th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Huge Response of around 90+ CA Inter Students on Day 2 of Advanced Accounting Revision Marathon by CA Tejas Suchak Sir from Pune on 17th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Massive Response of around 200+ CA Inter Students on Day 1 of Auditing and Ethics Revision Marathon by CA Deepika Rathi Mam from Pune on 19th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Massive Response of around 200+ CA Inter Students on Day 2 of Auditing and Ethics Revision Marathon by CA Deepika Rathi Mam from Nepal on 20th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA



Huge Response of around 40+ CA Inter Students for Corporate and Other Laws Revision Marathon by CA Pradnya Mundada Mam from Hyderabad on 21th April,2024 at Branch Premises hosted by Hyderabad Branch of SIRC of ICAI and Hyderabad Branch of SICASA

ARTICLE BY STUDENT-1

Navigating the CA Journey: Finding Joy in the Grind and the Rewards That Follow

Hey folks, Hope you're all hanging in there! Today, let's talk about something we all feel but don't talk much about – missing out on the good times. It's tough seeing our friends having a blast in college while we're knee-deep in CA stuff.

I'm currently undergoing Articleship, and I can't help but daydream about the simple joys of college life – the laughs, late-night snacks, and random road trips. The fear of missing out (FOMO) hits me every now and then, you know?

While they're out having a blast, I'm stuck with my CA books and work commitments. Sometimes, I catch myself scrolling through their Instagram stories, wishing for a taste of that carefree life. But hey, it's all part of the deal, right? Although I do find time to enjoy the same things but there is huge difference in the frequency of same.

During working papers, client data sets and reports, I've learned to find joy in small things. I make time for quick breaks – maybe a coffee with colleagues or a movie night over the weekend. These moments might not be as fancy as a college trip, but they add some much-needed fun to the daily grind.

Now, let's talk about avoiding distractions. It's not easy when everyone's out there having a good time, and you're stuck with numbers. My trick? Create a study spot where you can focus without being disturbed.

Sure, there are times when the temptation to check social media is strong. Here's what works for me – set short breaks. Check your phone, catch up on what's happening, and then get back to your CA world. It helps, trust me!

And here's the silver lining to all this hard work and sacrifice – the rewards that follow. Think about why you embarked on this CA journey. It's not just about numbers; it's about securing a future that's worth the grind. Whether it's landing that dream job, achieving financial stability, or gaining the respect of your peers – there's a light at the end of the tunnel.

For those who have shifted from their native place in search of a better place for Articleship or studies, I salute you I am one of you I know how though it can be I moved to Hyderabad from Guwahati. It takes guts to step out of your comfort zone. Remember, every challenge you face now is a steppingstone to a brighter future. Just like a seedling needs to break through the soil to grow into a strong tree, your struggles today are shaping your success story.

So, my fellow CA warriors, while college life seems like a distant dream, let's find our own moments of Joy. Celebrate the small wins, stay focused on your goals, and remember – the CA journey is worth it!

By Kushal Lunia

CRO0685790



ARTICLE BY STUDENT-2

Behavioural Economics: How Psychology Influences Economic Decisions

You know, that whole "people know what's best for them" thing. But when you really think about it, that idea doesn't always hold up in real life. That's where behavioural economics comes in. We all want to make good decisions. Personally, we think that we should try to make the best for us: we try to save money for the long term, invest these savings so that we can have a comfortable retirement, and spend money wisely on holiday. However, actually this is not a common case and things do not go like the way we have planned. Behavioural economics challenges traditional economic theory by focusing on social, cognitive, and emotional factors that influence economic decisions. For example, a movie that fails to meet our expectations will bring down an individual's willingness to spend money. 'Traditional economics is indispensable, but it is not enough,' as concluded by Yoram. It is important to study personal values, culture, and social infrastructure at both the micro and macro levels so that we elevate the efficiency of economic development and government policy. In my opinion, we should not completely overthrow traditional economics, as there are still lots of unanswered subjects waiting for research.

Behavioural economics delves into the impact of psychological, cognitive, emotional, cultural, and social factors on individuals' and societies' economic choices. In simpler terms, it enables us to make more accurate predictions about our future.

Emotional factors pertain to human emotions that may affect decision making. For example, when an individual is anxious, their hormonal imbalances and heart rate may increase. Finally, emotions produce an expressive response.

People's economic decisions are influenced by a whole range of different factors, including psychological and emotional considerations. Despite the importance of emotional factors in economic decision-making, it is often the case that individuals and policymakers do not take into consideration the influence of emotions when strategy is formed. If we do not understand the emotional factors that may lead to biased outcomes in the decision-making process, then such factors cannot be effectively mitigated against.

According to market experts, fear occurs more than greed because in today's society, people's minds are more about economic loss than financial gain. Greed is another enemy of individual control earned. Similar to fear, greed can also be irrational. When fear takes over the market, the price of shares falls as people are rushing to sell their shares or properties off in the event at a loss and want to minimize their losses. Let's go back in time to 29th October, 1929, "Black Tuesday" hit Wall Street as investors traded some 16 million shares on the New York Stock Exchange in a single day. Around \$14 billion of stock value was lost, wiping out thousands of investors. It is not surprising to see that fear has the immediate priority effect over greed in the market simply because in terms of investors' relation and self-security, volatility of loss, money anxiety are high during these bear run periods.

One of the most well-known examples of emotional contagion leading to collective behaviour is herding. This is when individuals adopt the same behaviours or beliefs as the people around them, often as a result

of observing others and responding to emotional information. In the context of financial decision making, herding behaviour can have a significant impact on asset prices and investment decisions.

Nudging is a subtle, non-intrusive technique in behavioural science, designed to influence the decisions that people make. On the other hand, choice architecture includes the structures of different choices that are given to people. Without us knowing or not, we have been influenced by the nudge and the choice architecture in our daily life because they are the elements that form the behaviour in an essential way and we can never escape from them.

Imagine that you are at a restaurant for lunch one day. As you begin to pick different items, you notice a card nudging you to eat more vegetables, placed strategically in front of the pizza. You also see a tray of apples placed in a window, next to the chocolate bars. By the time you reach the cashier, these small nudges have steered your selection. You end up getting a piece of chicken instead of a burger, and you were surprised to hear that the majority of the customers chose the healthier food under the new foods of the month labelled by the nudge.

Recently, I completed reading “Nudge” by Richard Thaler and Cass Sunstein. “Nudge” is a very popular book. The book seeks to help real people (homo sapiens rather than homo-economics) make better choices without taking away their right to choose. Authors describe their approach as “Libertarian Paternalism”. Libertarian in the sense that people should be free to do what they like to do and Paternalistic in the way that it is legitimate to try to influence people’s behaviour in order to make their lives longer, healthier & better. Authors go on a length reasoning why this nudging is needed-because humans are not always rational, possess limited cognitive abilities, often lack complete information and are often driven by biases, temptations, social influence and pluralistic ignorance.

Some examples of Successful Nudge Interventions are Nudging Healthy eating habits, Nudging Energy Conservation, Nudging Financial Decision Making.

Towards the end of the book, we dive into what behavioural economics is and how it's different from traditional economics. We also take a look at how the field has developed and explore some famous examples. It's amazing because behavioural economics doesn't just stay in the academic world. It has real-life applications, like addiction, healthcare, and altruism. This field is definitely one to watch as it continues to grow and make a difference in the future.

By Shazia Farheen

SRO0713716



CREATIVE CORNER

POEM

In the realm of Chartered Accountancy,
Articleship beckons with daunting glee,
Ten hours a day, we toil and strive,
Through endless nights, we keep dreams alive.

Tax and audit seasons, sleepless nights,
Client data elusive, causing plights,
Underpaid yet skilled, we labor on,
The weight of expectations, a heavy dawn.

Lectures echo amidst office hum,
In 2x speed, our minds do drum,
Pressure mounts from every side,
Relatives' queries, we cannot hide.

Bosses wield their power and might,
We're pawns in their relentless fight,
Office politics, a daily chore,
Yet our spirits roar, evermore.

For in the crucible of strife,
Colleagues become our saving life,
With parents' dreams, we march ahead,
Silencing doubts, turning fear to dread.

Wistful eyes watch friends at play,
While we navigate the CA's way,
But with each hurdle, we grow strong,
Defying odds, where we belong.

Through ups and downs, we persevere,
CA's journey, crystal clear,
For in the end, when dreams take flight,
We stand tall, our future bright.

So, here's from a CA student's sight,
A journey fierce, a valiant fight,
It's not easy, we'll boldly claim,
But worth it all, for the eventual acclaim.

By Heramb Maheshwari
SRO0732386

INVITATION FOR ARTICLE

SICASA Hyderabad is inviting articles for E-Newsletter: INSIGHT for the month of June 2024. All the students who want to get featured can submit their articles, artworks, poems, short stories etc. which are related to Chartered Accountancy curriculum for our further newsletters.

Send us your works on: sicasahydnewsletter@gmail.com

Last date for submission: 25th May 2024.

Rules:

1. No word limit but the articles shall be confined to topic opted.
2. Article should be sent in word document only.
3. No plagiarism allowed; content sent should be original.
4. Send your works to the mail with the following attachments:
 - Your work
 - Full name along with student registration number & firm name
 - Passport photo
 - Contact details.
 - Subject of email must contain the details of your work
(E.g., Article/Artwork etc.)