# Hyderabad Branch of SIRC of ICAI
# &
# Hyderabad Branch of SICASA

## E-Newsletter

# EDIFY

Issue - 6 | April, 21

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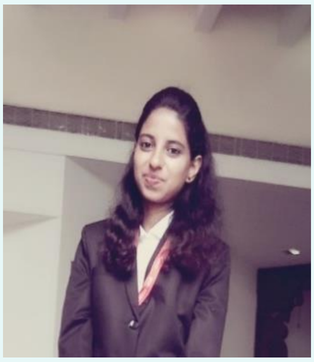

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# Communication from SICASA Chairman

Dear Learners,

Welcome to the newsletter for the month of April. I hope that you have successfully ended the Financial Year 2019-2020. ICAI has declared the results of all the levels of CA course this month. Congratulations to all the students who have cleared the exams and All the best for your future endeavours. To the students who have failed, there's no other way to pass than to study again. Keep the spirit high and work harder.

SICASA- Hyderabad has conducted a Motivational Session for all the CA Students namely "REBOOT- Success comes with a Price". As a part of the event students had a word with All India Rank Holder. The participation number was colossal.

The launch of "Student Transition & Enrichment Program (STEP)" was administered in a great way with participants all over India. STEP is an initiative taken up by SICASA-Hyderabad which is mainly divided into two categories- Students Speaker Forum (SSF) and Cultural Hub. Students Speakers Forum, Season- IV has been initiated to focus on the development of communication skills of CA students. Cultural Hub has been setup for the first time to encourage hobbies of CA students. STEP is an ongoing activity which will be held every Sunday through online mode which enables the students from all over India to come together and participate every week. Students are requested to register and make effective use of the same.

Considering the dynamic changes happening in Goods and Service Tax (GST), we have conducted a training workshop to explain the GST Return Filing as per QRMP Scheme and Recent Changes under GST. The students have got a practical understanding on the same.

I request students to participate and engage with the newsletter by way of contributions of articles for the newsletter. Finally, I thank my editorial team, technical team, authors and well-wishers, who are promoting this journal. With these words, I conclude and promise that the professional standards will be maintained and promoted for the betterment of each one of us.

Best wishes,

At your services always,

**CA Chinna Sitarami Reddy A**

Feel Free to contact at *acsreddy.ca@gmail.com*

# Tech Mithra:

"Tech Mithra" is an initiative taken by SICASA Hyderabad to make CA Students familiar with the Technological Changes happening around the world and how those changes would impact our Profession way forward.

In this Modern Era, its very important to stay updated with the usage of Technology. Though many of us maybe strong in the fundamentals of subjects & Concepts but might lack the application knowledge due to unawareness of usage of things around in this digital times.

We SICASA Hyderabad are trying to bridge that gap and help the fellow students by publishing a series of Topics which are inter-related in a sequential manner such that student can learn the basics of the topics & their impact on us moving ahead in their career path.

**After learning 1.Artificial Intelligence**

**2.Machine Learning**

**3.Deep Learning**

**4.Natural Language Processing**

**5.Robotic Process Automation, this month we bring**

**6.Blockchain Technology**

# Chapter : 6 - Blockchain Technology

Blockchain was first introduced as the core technology behind Bitcoin, the headline-grabbing decentralized digital currency ecosystem proposed in 2008. The appeal of blockchain technology lies in its use of peer-to-peer network technology combined with cryptography. This combination enables parties who do not know each other to conduct transactions without requiring a traditional trusted intermediary such as a bank or payment processing network.

By eliminating the intermediary and harnessing the power of peer-to-peer networks, blockchain technology may provide new opportunities to reduce transaction costs dramatically and decrease transaction settlement time. Blockchain has the potential to transform and disrupt a multitude of industries, from financial services to the public sector to healthcare. As a result, a number of venture capital firms and large enterprises are investing in blockchain technology research and trials to re-imagine traditional practices and business models.

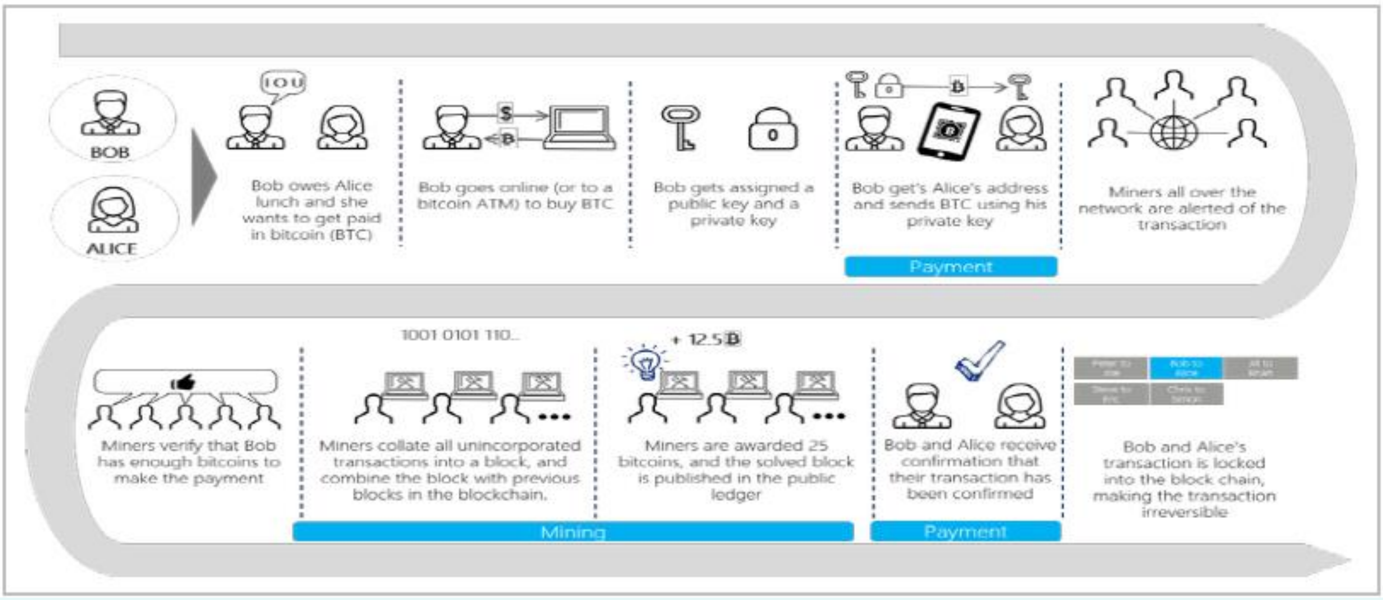
In recent years, blockchain technology has evolved far beyond bitcoin and is now being tested in a broad range of business and financial applications. However, blockchain technology is still emerging and has not yet been proven at enterprise scale, which is a fundamental challenge to blockchain's transformative potential.

A blockchain is a digital ledger created to capture transactions conducted among various parties in a network. It is a peer-to-peer, Internet-based distributed ledger which includes all transactions since its creation. All participants (i.e., individuals or businesses) using the shared database are "nodes" connected to the blockchain, each maintaining an identical copy of the ledger. Every entry into a blockchain is a transaction that represents an exchange of value between participants (i.e., a digital asset that represents rights, obligations or ownership). In practice, many different types of blockchains are being developed and tested. However, most blockchains follow this general framework and approach. When one participant wants to send value to another, all the other nodes in the network communicate with each other using a pre-determined mechanism to check that the new transaction is valid. This mechanism is referred to as a consensus algorithm. Once a transaction has been accepted by the network, all copies of the ledger are updated with the new information. Multiple transactions are usually combined into a "block" that is added to the ledger. Each block contains information that refers back to previous blocks and thus all blocks in the chain link together in the distributed identical copies. Participating nodes can add new, time-stamped transactions, but participants cannot delete or alter the entries once they have been validated and accepted by the network. If a node modified a previous block, it would not sync with the rest of the network and would be excluded from the blockchain. A properly functioning blockchain is thus immutable despite lacking a central administrator.

## Characteristics of a Blockchain

- **Near real-time settlement :-** A blockchain enables the near real-time settlement of transactions, thus reducing risk of non-payment by one party to the transaction.
- **Distributed ledger** :- The peer-to-peer distributed network contains a public history of transactions. A blockchain is distributed, highly available and retains a secure record of proof that the transaction occurred.
- **Irreversibility** :- A blockchain contains a verifiable record of every single transaction ever made on that blockchain. This prevents double spending of the item tracked by the blockchain.
- **Censorship resistant** :- The economic rules built into a blockchain model provide monetary incentives for the independent participants to continue validating new blocks. This means a blockchain continues to grow without an "owner". It is also costly to censor.

Lets look at an example of a transfer of bitcoin (BTC) from one individual to another. When one party sends bitcoin (i.e., buyer sending value) to another party (i.e., seller receiving value), the Bitcoin blockchain is updated by the following process :



**Where Can Blockchain Be Applied?**

- **Financial services :-** Several stock exchanges around the world are piloting a blockchain platform that enables the issuance and transfer of private securities. Additionally, multiple groups of banks are considering use cases for trade finance, cross-border payments, and other banking processes.
- **Consumer and industrial products :-** Companies in the consumer and industrial industries are exploring the use of blockchain to digitize and track the origins and history of transactions in various commodities.
- **Life sciences and healthcare :-** Healthcare organizations are exploring the use of blockchain to secure the integrity of electronic medical records, medical billing, claims, and other records.
- **Public sector** :- Governments are exploring blockchain to support asset registries such as land and corporate shares.
- **Energy and resources** :- Ethereum is being used to establish smart-grid technology that would allow for surplus energy to be used as tradable digital assets among consumers.

**Potential to Enhance Accounting System**

Modern financial accounting is based on a double entry system. Double entry bookkeeping revolutionized the field of financial accounting during the Renaissance period; it solved the problem of managers knowing whether they could trust their own books. However, to gain the trust of outsiders, independent public auditors also verified the company's financial information.

Blockchain technology may represent the next step for accounting. Instead of keeping separate records based on transaction receipts, companies can write their transactions directly into a joint register, creating an interlocking system of enduring accounting records. Since all entries are distributed and cryptographically sealed, falsifying or destroying them to conceal activity is practically impossible. It is like the transaction being verified by a notary – only in an electronic way.

**Future Roles of Chartered Accountants in Blockchain Ecosystem**

Following is list of potential new roles for chartered accountants in Blockchain landscape, which is illustrative only and not all-inclusive:

**a. Audit of Smart Contacts**

Contracting parties may want to engage an assurance provider to verify that smart contracts are implemented with the correct business logic. Professional Accountants could verify the interface between smart contracts and external data sources that trigger business events. Without an independent evaluation, users of Blockchain technologies face the risk of unidentified errors or vulnerabilities. To take on this new role, professional accountants may need a new skill set, including understanding technical programming language and Blockchain functionality.

In the context of a financial statement audit, management will be responsible for establishing controls to verify whether the smart-contract source code is consistent with the intended business logic. Professional Accountant auditing an entity with smart contracts/Blockchain is likely to consider management's controls over the smart contract code. Many companies may choose to reuse smart contracts built by other entities already active on a Blockchain. Future auditing standards and auditing guidance may need to contemplate this technology and thereby bring clarity to the role of the professional accountants in those scenarios.

**b. Service Auditor of Consortium Blockchain**

Prior to launching a new application on an existing Blockchain platform or leveraging/ subscribing to an existing Blockchain product, users of the system may desire independent assurance as to the stability and robustness of its architecture. Instead of each participant performing their own due diligence, it may be more efficient to assign this task to a Professional Accountant to achieve these objectives. Critical Blockchain elements (e.g., cryptographic key management) should be designed to include sophisticated General Information Technology Controls (GITCs) that provide ongoing protection for sensitive information, as well as processing controls over security, availability, processing integrity, privacy and confidentiality. On an ongoing basis, a trusted and independent third party may be needed to provide assurance as to the effectiveness of controls over a private Blockchain.

**c. Central Access Granting Administrator**

Permissioned Blockchain solutions may benefit from a trusted, independent and unbiased third party to perform the functions of a central access-granting administrator. This function could be responsible for verification of identity or a further vetting process to be completed by a participant before they are granted access to a Blockchain. This central administrator could validate the enforcement and monitoring of Blockchain's protocols. If this function is performed by a user/node of the Blockchain, then an undue advantage could exist and trust among consortium members could be weakened. Since this role would be designed to create trust for the Blockchain as a whole, due care will be needed when establishing both its function and its legal responsibilities. As a trusted professional, professional accountant is capable of carrying out this responsibility.

**d. Arbitration Function**

Business arrangements can be complex and result in disputes between even the most well-intentioned parties. For a permissioned Blockchain, an arbitration function might be needed in the future to settle disputes among the consortium Blockchain participants. This function is analogous to the executor of an estate, a role typically filled by various qualified professionals, including professional accountants. Participants on the Blockchain may require this type of function to enforce contract terms where the spirit of the smart contract departs from a legal document, contractual agreement or letter.

**Conclusion:**

There are still many unknowns with respect to how blockchain will impact the audit and assurance profession, including the speed with which it will do so. Blockchain is already impacting auditors of those organizations using blockchain to record transactions and the rate of adoption is expected to continue to increase. However, in the immediate future blockchain technology will not replace financial reporting and financial statement auditing. Audited financial statements are a cornerstone of business and play a key role in debt and equity financing, participation in capital markets, mergers and acquisitions, regulatory compliance and the effective and efficient functioning of capital markets. Financial statements reflect management assertions, including estimates, many of which cannot be easily summarized or calculated in blockchains.

We need to monitor developments in Blockchain technology because it will impact our clients' information technology systems. We as a profession must embrace and “lean in” to the opportunities and challenges from wide spread Blockchain adoption.

# Disinvestment of Public Sector in India

After independence when economic planning was introduced India adopted the mixed economic system. The main feature of the mixed economic system is the co-existence of public sector and private sector. The Industrial Policy Resolutions of 1948 and 1956 demarcated the areas of operations of public sector and private sector. There were several objectives for building up the public sector. The objectives range from building infrastructure for economic development to generating investable resources for development by earning suitable returns. The motivation for expanding the public sector extends from the theory of „commanding heights" to the provision of consumption goods at subsidised rates. Eventually public sector enterprises are now spread over from coal, steel and oil at one end to hotel and bread making at the other. It was earlier thought that by the progressive expansion of the public sector, the country would be able to move towards the socialistic pattern of society which was sought to be achieved as a goal.

The term ‚Disinvestment is the opposite of the term Investment. Investment is acquisition of earning asset with the help of money. For example if bonds are purchased or shares of companies are purchased by spending money it is known as investment. In the case of investment money is converted into earning asset to earn income. On the other hand in the case of disinvestment an earning asset is converted into liquid cash. Here we shall use the term disinvestment in a special sense. By disinvestment we mean the sale of shares of public sector undertakings by the government. The shares of government companies held by the government are earning assets at the disposal of the government. If these shares are sold to get cash, then earning assets are converted into cash. So it is referred to as disinvestment

**Difference between disinvestment and privatization:** Before we proceed further let us clear one semantic problem. There is a difference between disinvestment and privatization. Privatization implies a change in ownership resulting in a change in management. But disinvestment need not always imply change in management. Disinvestment is actually dilution of the stake of the government in a public enterprise. If the dilution is less than 50 percent the government retains management even though disinvestment takes place. It is not privatized. But if the dilution is more than 50 percent there is transfer of ownership and management. It will be called privatization. Thus disinvestment is wider than privatization. Privatization implies disinvestment but disinvestment does not necessarily imply privatization. Only when disinvestment goes beyond 51 percent it implies privatization. The extent of dilution of the government`s stake is determined as part of the policy of disinvestment.

Change in Government Policy towards Public Sector There was a radical change in government`s policy towards the public sector in 1991 when the new industrial policy was adopted. In the new industrial policy of 1991 the role of public sector has been reduced. In the industrial policy of 1956, seventeen industries were reserved exclusively for the public sector. Moreover, there were twelve other industries which were to be progressively state owned. But in the industrial policy of 1991 only eight industries have been reserved for the public sector. These eight industries include defence, production, atomic energy, coal and lignite, mineral oils, iron ore, manganese, gold and diamond, atomic minerals and railways. It has also been stated that if need arises private sector units may also be permitted to enter these industries. Thus in the new industrial policy there is no such thing as the exclusive preserve of the public sector. In the new policy it has been stated that the government will run the public sector on sound commercial principles. Chronically sick public sector units will be referred to Board for Industrial and Financial Re-construction (BIFR) for examining their viability. The unviable public sector units will be closed down. A social security net will be created for the rehabilitation of the workers working in the affected units. Another important feature of the new policy on public sector is disinvestment of some selected public sector units. It has been decided that 20% of the shares of selected profit making public sector units will be sold to financial institutions, mutual funds etc. These institutions will hold the shares for a specified period of time after which they will be permitted to sell the shares in the share market. In the new policy it is also stated that the government will provide more autonomy to public sector units. The government will not interfere in the day to day functioning of the public sector units. Instead these units will be controlled by the government through memorandum of understanding (MOU) reached between these units and the government.

## Why Disinvestment?

There are two major reasons offered by the government for disinvestment. One is to provide fiscal support and the other is to improve the efficiency of the enterprise. The fiscal support argument runs as follows: Government`s resources are limited. These resources should be devoted to areas of social priority such as basic health, family welfare, primary education and social and economic infrastructure. More resources can be devoted to these priority areas by releasing resources locked up in nonstrategic public sector enterprises. The demands on the governments both at the centre and in the states are increasing. There is need to expand the activities of the state in priority areas. It is, therefore, legitimate that a part of the additional resources needed for supporting these activities come out of the sale of shares built up earlier by the government out of its resources.

The second reason for disinvestment is that it will improve the efficiency of working of the enterprise. If the extent of disinvestment is such that the enterprise is privatized and management of the enterprise is taken over by the private sector it will be free from the control of the government and will be able to function more efficiently. It is here taken for granted that efficiency is higher for a private sector than for a public sector unit. Even if the extent of disinvestment is less than 50 percent so that the government retains control of the unit, the induction of private ownership can have a salutary effect on the functioning of an enterprise. It increases the accountability of management. The share-holders have expectations about returns on their investments and their expectations are to be fulfilled. This will compel the enterprise to run more efficiently and earn more profits. Flexibility in ownership structure can, in effect, impart efficiency. In fact, the induction of the public into the ownership structure can also create conditions in which there could be greater autonomy for the functioning of the public sector enterprises. Disinvestment can be regarded as a tool for enhancing economic efficiency.

**Privatization of profit making PSUs:**

Government`s policy of disinvesting profit making PSU has also been criticized. The profit making PSUs are like the geese that lay golden eggs and it is unwise to kill these geese. The supporters of disinvestments argue as follows: The rationale for privatising or not privatising a PSU is not based on whether it is making profit or loss but whether it is in a strategic sector or in a non strategic sector, and whether the tax payers` money can be saved from commercial risks by transferring the risks to the private sector wherever private sector is willing to step in and assume such risks.

**Methodology for disinvestment:**

It has been criticized that the government does not have a clear policy on the methodology of disinvestment. Earlier the government followed the policy of open auction sale. This method gave excellent result in 1994-95 when realization was Rs. 4843 crore against the target of Rs. 4000 crore. But later in 1999-2000 the government has shifted to strategic sale. It has been argued by the disinvestment ministry that the public offer method is dilatory and takes a long time to complete the process of disinvestment. In this context it can be pointed that the public offer method was adopted in countries like UK, France, Germany, Malaysia and others. If the method can succeed in these countries there is no reason to believe that it will not succeed in India. This method is transparent and liable to much less abuse. It is really intriguing that in the case of HPCL and BPCL, the government has adopted two approaches. In case of BPCL it will adopt public offering methodology and in case of HPCL it will adopt sale to a strategic investor.

It is indeed strange why there should be two approaches for two companies that are otherwise similar and in the same business. Obviously the public offering methodology has logical superiority over the strategic partner method and the public offering method should be adopted in all cases.

**Creation of private monopoly in place of public monopoly:**

It has been argued by the critics that through disinvestment and privatization the government is substituting private monopoly in place of public monopoly. By accepting Tatas as strategic partners in VSNL and Reliance in IPCL the government has substituted state monopolies with private monopoly. Monopoly, whether in public sector or in private sector, is undesirable but between the two, public monopoly is relatively less harmful than private monopoly because public monopoly is accountable to Parliament but in the case of private monopoly there is no such accountability. Private monopoly is therefore not desirable from the standpoint of efficiency. It is really strange that the government is passing competition law to promote efficiency and restrict monopoly on the one hand and promoting private monopoly through disinvestment on the other hand.

**Conclusion**

Disinvestment is a process. We can learn from experience. We can modify the modalities as we go along. It seems that there is no way of retreating from disinvestment. It has come to stay in Indian economy. Two points should be noted in connection with the disinvestment policy. First, some restructuring of PSUs may be needed before disinvestment to enhance the value of shares and increase sale proceeds. The three broad areas of restructuring would be corporate governance, financial restructuring and business and technological restricting. Secondly, the process of disinvestment has to take into account the conditions in the capital market. Disinvestment should not result in “crowding out” resources available for the private sector

**:- S. Krishna Prasad**

**SRO0605386**

# Statutory Audit of Banks

Statutory audit of banks can be defined as an audit to ensure that the financial statements and books of account presented to the regulators and the public are fair and accurate. It is an audit that is prescribed by a different statute such as Income Tax, Reserve Bank of India, Companies Act and so on. The Statutory Audit of Banks is mandatory and, the RBI in association with the ICAI appoints Statutory Auditors for the same. At the end of every financial year, a rigorous statutory audit is conducted in every branch of a bank. This article talks about the various essentials of the Statutory Audit of Banks.

## Statutory Audit Process

It is vital that Statutory Auditors ensure that the audit reports issued by them are compliant with the requirements prescribed in following standards.

- **Standard of Auditing 700**: Forming an Opinion and Reporting on Financial Statements (Revised)
- **Standard of Auditing 705**: Modifications to the Opinion in the Independent Auditor's Report
- **Standard of Auditing 706**: Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report (Revised).

Statutory Auditors are generally given a time frame within which they are required to undertake the audit of the bank's branches that are allocated to them. An auditor must accept the appointment immediately and send a formal intimation to the management of the branch and inquire about the information necessary to conduct an audit.

The assigned auditor would have to ensure that their report includes the qualification of deposits, advances, interest income and interest expenses. The essential elements to verify in a statutory audit of a bank are the following:

- Cash Verification Procedure
- Tax-Related Items
- Verification of Loan Accounts

## ➢ Cash Verification Procedure

A statutory auditor must verify the cash balance at the branch of a bank by the 31st of March of every year. Below is the checklist for cash verification that an auditor must follow.

- Whether the branch is being opened at the time as indicated in the guidelines and the branch manager is present at the branch when it is being opened.
- Whether the Joint Custodians are opening the cash safe/ cash vault.
- If any unrecorded security documents or objects are placed in the cash safe.
- If the branch is maintaining a record when a currency is accepted from the public. This would also include the records of receiving mutilated notes.
- If the burglar alarm system is functioning properly.
- If all the other entrances to the bank and the ones within the bank are locked at the time of opening the cash room.
- Ensure that any weapon stays outside the cash room when it is being opened or closed.
- If the cash is being carried from the cash room to the counter and vice versa in a locker box.
- Ensure that the UV lamps and the cash counting machine are in a working condition.

## ➢ Tax-Related Items

A statutory auditor is required to ensure that all the tax-related items and compliances that are generally applicable to a bank. Below is the checklist for compliance that an auditor must follow.

- The tax must be levied and deducted at an appropriate rate on all the payments made by the bank towards interest on deposits, rent, payment to professionals/ contractors and so on.
- Ensure that all the payments for the tax are on time and all the challans for the same are present.
- Ensure that all the tax returns are filed on time.
- If the TDS certificate is issued and Form 15G/ 15H is collected and sent on time.
- Review on the quality of compliance if concurrent audits are being conducted at the bank.
- Verify if the RBI has audited the branch in the past. If yes, ensure the same is closed and review on the quality of compliance seen at the moment.

- If the branch has a copy of the Insurance Policy obtained by their corporate office. If the branch has the lease documents with them.
- If the branch is taking a confirmation of balance from other banks in which they are maintaining an account.
- Review, if any, the explanation of an outstanding entry in the system suspense account.

➢ **Loan Accounts Verification**

The assets of most banks majorly comprise of loan accounts. A statutory auditor is required to review the loan accounts with extra care.

The verification of loan accounts is split into three parts.

- Preliminary Check
- Disbursement
- Post Disbursement Inspection

**1. Preliminary Check**

Banks are vested with the responsibility of conducting a preliminary check of all the accounts prior to considering the project for evaluation. A statutory audit must review the documents below for evaluating the bank's preliminary process.

- Prescribed Application form
- Loan Application
- KYC Compliance
- Latest Audited Financial Statements
- Project Report, Projected P&L, Balance Sheet and Cash Flow Statement
- Board Resolution for Availing the Credit Facilities
- All the Government Department's Registration
- Technical Review

**2. Disbursement**

A statutory auditor has the responsibility to check the disbursement and if it happens under the fulfilment of all the terms and conditions of the sanction letter. It should also be ensured that an acceptance letter for the same has also been acquired.

### 3. Post Disbursement Inspection

The bank maintains a proper review of the active documents. A statutory auditor has the responsibility to check the following essential elements.

- There must be an acceptance letter that is duly acknowledged by the borrowers concerning all the loan accounts.
- There should be a proper execution of the loan documents and records as indicated by the terms and conditions of the sanction letter.
- All the original documents must be held in safe custody which is fire resistant.
- Proper maintenance of Confidential Reposts and NOCs from existing bankers.
- The bank should check the CIBIL Report and Score for any adverse comments.
- External & Internal Credit Rating
- Valuation of Securities
- Due Diligence Certificate
- Verification of the drawing power of the accounts are calculated precisely, and a margin is maintained according to the sanction letter.
- Verification of any adverse comments on the audited balance sheet or stock audit reports.
- Verification of the schedule of payments according to the sanction letter is initiated. Verify the approval document for the same, if any.

The statutory auditor must inspect for any Non-Performing Assets (NPA). Every account must be treated as NPA if they are overdue or stops to generate any income for the bank for 90 days continuously.

**Audit Report**

A statutory auditor has to submit an audit report after conducting a thorough audit of the bank's branch. An auditor has the responsibility to create a report in which the following has to be stated, as mentioned in the engagement letter.

- If the balance sheet shows a fair and accurate view of all the essential particulars required to exhibit an honest and right view of affairs within the bank.
- If the profit and loss accounts display the correct balance for a period covered by such an account.
- If there were any transactions carried out by the branch which does not come within the power of a bank's branch.
- Any other issue that the statutory auditor feels that has to be brought to the notice of the Statutory Central Auditor.

**Long Form Audit Report (LFAR)**

The terms and conditions of Public, Private and Foreign Sector Banks required the branches of the bank to be audited by a statutory auditor and furnish a Long Form Audit Report (LFAR). This LFAR must be issued apart from the standard audit report that is required as per regulatory requirements. The Reserve Bank of India prescribes the matter of the bank that the auditors have to check.

The LFAR of a bank's branch must be submitted before the 30th of June of every year. This means that an auditor has to plan the audit for submitting the LFAR without any delay. An auditor may submit an executive summary of the LFAR if they feel it is required.

**P. Maheshwari**

**SRO0505534**

# Creative Corner

Art Work's:

**Divya Akula**

**SRO0457963**

**Nalini**

**SRO0519453**

# Poem's

*Mounam:*

*CA curriculum lo bhagam mounam.*

*CA enduku join avthunnav annappudu, vallaki cheppaleni aaratam mounam.*

*Join ayyaka, enni samvastharalu annappudu, adi ardamayyela cheppaleni kshanam mounam.*

*Inkenni rojulu chaduvuthavu anadiginappudu, cheppaleni avedana mounam.*

*Ennoo attempt ani adiginappudu, vache kopanni anichivesedi mounam.*

*Stipend ni salary tho compare chesi, CA odileyamani cheppina uchitha salahalaki samadhanam mounam.*

*Mi first salary ippudu maakoche salary maximum same annappudu oche aveshaanni ape sahanam mounam.*

*CA qualified ani chusinapudu okkasariga padina kastalanni gurthochi, kanneellu anandam ekamai nota matarani kshanam mounam.*

*CA qualify ayyaka inthakamundu matladina prathivaari nota undedi mounam.*

**Vaishnavi Kasula**
**SRO0485763**

# Invitation:

SICASA Hyderabad inviting articles for **E-Newsletter : Edify** for the month of **May,2021**. All the Students who wants to get featured can submit your Articles, Art-Works ,Poems, Short-Stories etc. which are related to Chartered Accountancy curriculum for our further newsletters.

**Topics :**

**1. Compliance of TDS & TCS filings and its Practical Approach**

**2. CSR Compliance & its Importance in this Pandemic**

**3. Any other related to CA Curriculum**

**Send us your works on : sicasahydnewsletter@gmail.com**

**Last date of Submission : 10th May,2021**

**Rules:**

1.No word Limit but Articles shall be confined to Topic's Opted.

2. No Plagiarism Allowed, Content sent should be Original.

3. Send your Work to the mail allowing with the following attachments :

a) Your Work
b) Full Name along with Student Registration Number & Firm Name
c) Passport Photo
d) Contact Details
e) Subject of email must contain the Details of your work (Eg. Article/Art-work etc)