



HYDERABAD BRANCH OF SIRC OF ICAI
&
HYDERABAD BRANCH OF SICASA



E-NEWSLETTER



JUNE 2023



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OFFICE BEARERS OF SICASA HYDERABAD



CA. Rama Rao Karumanchi
Chairman – SICASA Hyderabad



CA. Girdhari Lal Toshniwal
Co-Chairman–SICASA Hyderabad

Student Committee Members



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COMMUNICATION FROM SICASA CHAIRMAN

My Dear students,

A very warm greeting to all of you.

I hope this message finds you in high spirits and with unwavering determination as we embark on another exciting month. As the Chairman of our esteemed SICASA, I am delighted to address you all through this newsletter and share some valuable insights.

First and foremost, I want to extend my heartfelt wishes to all the students who recently wrote their CA examinations. Your hard work, dedication, and perseverance will surely pay off, and I am immensely proud of you all. Your determination serves as an inspiration to all of us, highlighting the possibilities that lie ahead with unwavering commitment.

As we progress into the month of June, I encourage all of you to stay focused and continue your focus with diligence and enthusiasm. The journey towards becoming a Chartered Accountant is not an easy one, but it is undoubtedly rewarding. Moreover, I would like to remind you all about the importance of maintaining a healthy work-life balance. While it was essential to dedicate yourself to your studies, do not forget to take breaks now, engage in recreational activities, and spend quality time with your loved ones. A refreshed mind and a rejuvenated spirit will undoubtedly enhance your productivity and overall well-being.

Furthermore, our committee has planned several exciting events and initiatives for the month of July. We will be organizing interactive webinars, Industrial visits, and many more activities. These activities aim to provide you with additional support, practical insights, and opportunities for networking. Stay tuned for further announcements and make sure to actively participate in these events to make the most of your CA journey.

Yours Truly,

CA. Rama Rao Karumanchi

Chairman

Hyderabad branch of SICASA

COMMUNICATION FROM SICASA COCHAIRMAN

Dear students,

Warm greetings to all of you! I hope this message finds you in good health and high spirits. As the exams have recently concluded, it is time for you to take a well-deserved break and rejuvenate yourselves. You have put in countless hours of hard work and dedication, and it is essential to reward yourselves for your efforts.

At this juncture, I would like to emphasize the importance of maintaining a healthy work-life balance. While academic pursuits are crucial, it is equally vital to engage in extracurricular activities and broaden your horizons. Such activities not only provide a much-needed break from your studies but also foster personal growth and development.

I am thrilled to inform you that our esteemed organization, SICASA has planned a series of exciting events exclusively for you. I encourage each and every one of you to actively participate in the events organized by SICASA. Whether it is sports, cultural activities, or social initiatives, there is something for everyone. Engaging in these activities will not only provide you with a break from your routine but also contribute to your overall personal and professional development. In addition to extracurricular activities, I urge you to take advantage of the various seminars and workshops being organized. These events are designed to enhance your knowledge, expose you to new ideas, and provide valuable insights into the industry.

Wishing you all a fulfilling and enjoyable time ahead. Stay motivated, stay engaged, and make the most of this precious phase in your CA journey.

Yours Truly,

Be Happy - keep laughing!

CA. Girdhari Lal Toshniwal

Co-Chairman

Hyderabad Branch of SICASA

QUOTE OF THE MONTH

“Grow through what you go through.”

The quote emphasizes the importance of personal growth and resilience in the face of challenges and difficulties. It suggests that the experiences we encounter in life, especially the ones that are tough or uncomfortable, can serve as valuable opportunities for personal development and self-improvement.

Rather than being defeated or overwhelmed by the obstacles we face, the quote encourages us to embrace them as catalysts for growth. By actively engaging with our experiences, learning from them, and finding ways to overcome them, we can emerge stronger, wiser, and more capable.

The quote highlights the transformative power of adversity and the belief that every challenge presents us with a chance to evolve and become better versions of ourselves. It reminds us that personal growth often occurs through the process of navigating and learning from difficult situations.

In summary, "Grow through what you go through" encourages us to approach challenges with resilience, an open mindset, and a willingness to learn and adapt. It reminds us that our experiences, even the toughest ones, can be steppingstones towards personal growth and fulfillment.



Hajira Ghazala

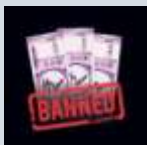
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WITHDRAWAL OF ₹ 2,000 NOTES EFFECTS:



The RBI on Friday 19th May 2023 decided to withdraw the Rs.2000 note from circulation citing its clean note policy. RBI has asked banks to stop issuing these notes with immediate effect. The Apex bank has given four months till September 30 2023, for the public to exchange or deposit Rs 2,000 notes in their possession in the branches of Banks or with designated RBI offices.

The effects:



Over a week after banks started exchanging or depositing ₹ 2,000 notes on May 23, over ₹80,000 crore is estimated to have reached the banking system despite the different rules being adopted by banks for the exercise.

Effect on economic growth:

Phasing out ₹ 2,000 denomination currency notes which make up 10.8% of currency in circulation (Rs 3.6 trillion worth) meant that cash worth 1.2% of GDP will have to interface with the banking system vs. 10% of GDP during the 2016 demonetization episode.

The Government of India has been promoting the digital economy and moving away from the cash economy for the last few years and this is a step towards the same, asserted economists. "This is a step to push digitization in the economy, alongside ensuring there is no major shock in the economy as well."

Effect on Consumer Discretionary Sector and Real Estate:

As individuals anticipate the currency changes and the deadline for exchanging their old notes, there is a possibility of panic buying behavior among consumers. This panic buying behavior can lead to an increase in demand for high-end discretionary products, such as luxury goods, electronics, and automobiles. Companies operating in these sectors may experience a temporary surge in sales. Additionally, the real estate sector may also witness a temporary uptick in transactions as individuals seek to invest or make property purchases using their available cash holdings.

Effect on banks:

The government’s call to deposit or exchange the notes for smaller denominations by Sept. 30 is likely to infuse liquidity which further leads to a rise in bank deposits. Additionally, since all the Rs.2000 notes will come back in the banking system, this may see a reduction in cash in circulation, which in turn may help improve liquidity in the banking system. Importantly, this comes at a time when deposit growth is lagging bank credit growth. RBI may face some complications in terms of monetary policy decisions as there is a concern about potential mispricing of financial assets due to the temporary liquidity boon for the banking system. It also complicates monetary policy for the RBI by loosening financial conditions, albeit temporarily”.

“Impact of ₹2,000 notes withdrawal ‘very very Marginal’ on economy.”
 -RBI Governor Shaktikanta Das

Reserve Bank Governor Shaktikanta Das on Monday said the impact of withdrawal of ₹ 2,000 currency notes will be “very very marginal” on the economy because it accounts for only 10.8% of currency in circulation.

Impact on Stock Market:

The initial phase of adjustment may lead to a decline in liquidity as individuals exchange their old notes for new ones, impacting investor sentiment. This could result in a temporary decrease in stock prices as the market grapples with uncertainties surrounding the transition.

For investors and portfolio companies, the long-term benefits of a transparent and formalized economy can present opportunities for growth.

Conclusion:

Overall, while the short-term challenges cannot be overlooked, the long-term benefits of a more transparent and formalized economy offer potential opportunities for investors and portfolio companies. By carefully evaluating the changing landscape, considering sector-specific implications, and adapting strategies accordingly, investors can position themselves to capitalize on the evolving economic environment.



Sai Shruthi Gadamsetty
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PERSONAL FINANCE



Personal finance plays a pivotal role in our lives, influencing our financial well-being, stability, and overall quality of life. It encompasses the management of money, budgeting, saving, investing, and making informed financial decisions. This essay aims to highlight some essential principles that can help individuals achieve financial success and secure their future.

Financial Planning:

Effective financial planning is the foundation of personal finance. It involves setting clear financial goals, creating a budget, and outlining a roadmap to achieve those goals. By carefully evaluating income, expenses, and debt, individuals can allocate their resources efficiently and make informed financial decisions.

Budgeting:

Budgeting is a crucial aspect of personal finance. It involves tracking and categorizing income and expenses to gain a comprehensive understanding of one's financial situation. By creating a realistic budget, individuals can prioritize their spending, eliminate unnecessary expenses, and save for future goals. Regularly reviewing and adjusting the budget ensures ongoing financial stability.

Emergency Fund:

Building an emergency fund is a vital component of personal finance. Unexpected expenses, such as medical emergencies or job loss, can disrupt financial stability. Having an emergency fund equal to three to six months of living expenses provides a safety net, allowing individuals to navigate through challenging times without resorting to debt or compromising their long-term financial goals.

Debt Management:

Managing debt is essential for maintaining a healthy financial life. High-interest debts, such as credit card debt, can be burdensome and hinder financial progress. Creating a debt repayment plan and prioritizing high-interest debt allows individuals to reduce their liabilities and save on interest payments. Avoiding unnecessary debt and maintaining a good credit score opens doors to favorable borrowing options in the future.

Saving and Investing:

Saving and investing are key components of wealth creation and long-term financial success. Developing a habit of saving a portion of income regularly builds a financial cushion and enables individuals to achieve their goals. Investing in a diverse range of assets, such as stocks, bonds, and real estate, provides opportunities for growth and wealth accumulation over time. Understanding risk tolerance and seeking professional advice helps individuals make informed investment decisions aligned with their goals.

Retirement Planning:

Planning for retirement is a crucial aspect of personal finance. It involves estimating future expenses, determining retirement income sources, and devising a strategy to ensure a comfortable retirement. Starting early and contributing consistently to retirement accounts, such as 401(k)s or individual retirement accounts (IRAs), allows individuals to benefit from the power of compounding and enjoy financial independence during their golden years.

Continuous Learning:

Financial literacy is a lifelong pursuit. Staying informed about personal finance topics, investment strategies, and economic trends enhances decision-making capabilities. Reading books, attending seminars, and utilizing reliable online resources empower individuals to make well-informed financial choices and adapt to the ever-changing financial landscape.

Conclusion:

Mastering personal finance is a journey that requires discipline, planning, and a commitment to financial well-being. By adopting these key principles of financial planning, budgeting, debt management, saving, investing, retirement planning, and continuous learning, individuals can achieve financial success, build wealth, and secure a stable and prosperous future. Remember, small steps taken today can have a significant impact on your financial journey tomorrow.

Zeba Noor

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PERSONAL FINANCE

Personal finance is the management of an individual's financial resources to ensure they achieve their financial goals. It involves making informed decisions on income, expenses, investments, and savings to enhance financial stability and security. Personal finance is essential because it enables individuals to take control of their financial futures and achieve financial independence.

Managing money is critical in personal finance. People should keep track of their spending, budgeting wisely, and avoiding overspending or impulsive buying. Maintaining a budget helps to monitor and control spending, making sure expenses do not exceed income. Controlling debt is also vital since debt can impact an individual's net worth.

Savings and investments are crucial in securing financial independence. People should make informed decisions on investment options, which should be determined by their risk tolerance, financial resources, and investment goals. Investments should diversify to minimize risk and enhance returns. On the other hand, savings are essential in ensuring that individuals have money they can access quickly in emergencies or unexpected financial situations. The bonus of savings is the amount of interest earned on deposits providing higher returns than in an ordinary bank account.

Individuals should also have insurance in their financial plans. Personal finance is marked by uncertainty, making it critical to have protection against unanticipated risk occurrences. Insurance is designed to cover financial risks such as accidents, illness, and other unforeseen events that might impact an individual's financial security.

Lastly, retirement planning is an essential aspect of personal finance. People have to save for their retirement to maintain their financial independence and security when they stop earning an income. Retirement savings help to ensure that people do not wholly rely on social security or pension benefits. Retirement plans allow individuals to have control over their financial futures while preparing for any future expenses they may face.

In conclusion, personal finance is essential in the modern-day financial environment. It offers individuals a better chance to achieve financial independence by managing their financial resources wisely through effective budgeting, smart spending, saving, investing, and insuring potential financial risks. Personal finance planning is a lifelong journey, and individuals should seek advice from professionals or financial experts to make informed decisions about their financial goals and objectives.

Jahnavi vishnupanthulu

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CREATIVE CORNER

A GLIMPSE OF A LOVE AFFAIR-Rohan Niconor Munnangi

ACT 1- Present Epiphany

Straggler alone in the dance hall
 Lights dimming down
 No one in the audience
 To see my downfall
 Such was the illusion
 That I had conjured up
 Too convincing of a cover
 To keep foes at bay
 Strangers to acquaintance
 Acquaintance to friends
 Friends to young lovers
 Back to strangers
 Yes, we've all been there
 Too common of a notion
 Guess, we've all been there
 That's why we're broken
 Crying for half my soul
 Searching bogs, valleys and ponds
 Nothing but an old tunic and smile
 To remember you by
 Birds and crickets chirping
 Under willows that weep
 Dark grey skies lament
 At a glimpse of unrequited love
 Such was the anguish
 Only a fellow equivalent could empathize
 Embarked on journeys to "Find You"
 Nonetheless, barely standing
 having "Lost Myself"

ACT 2- Shifting Gears

Days and years go by
 Calendars on the walls change
 Yet I'm still perennially stuck
 In this one pocket of time
 Living it in a loop
 Forever pressing replay
 My little bubble I've constructed
 Safe from the world
 Shielded from its atrocities
 They claim I'm missing out
 On wonderful things out there
 Ripples of time in the sky
 Cascading like streams
 Of long-lost acquaintances
 Amassed through yore
 Daylight once gleaming through
 Canopies of ivy grown woods
 Obliterated by shadows of rejection
 In twilight had to find my route
 Quandary at the crossroad
 The peregrination is lone road
 A path opted, restrains the other
 Yet the saddle of remorse, lurks my back
 Yesteryears don't oppose
 Compositions I've fabricated
 Construed with eternity
 Folklore of what could have been
 One last time
 Memories and memoirs once framed
 To be encased in the archives

ACT 3- Melancholic aftermath

Never truly alone
 The past always haunts me
 In the nights, while you sleep
 I shall wander like a phantom.
 On the side of the road,
 Head down and pacing streets
 Now the day has elapsed
 Nightfall here I come.
 Only an old wives' tale,
 I have followed every damn rule
 To blend in like a natural,
 Perfected it from practice
 Will I ever get there?
 My castle filled with treasures
 The maps leading me nowhere
 From where I'd began
 Left it to the stories
 Left them to draw sides,
 On how it should have ended
 A jury awaiting
 To pass their opinion
 Sympathizing with the person
 Who'd had it all, but her.
 Alas, after all this time
 I think I'm not in love with you.
 I'm in love with the potential
 That we could have been something.
 Now I'm left with a heart
 Incapable of loving someone else

POETRY : AN INKLAND OF THOUGHTS

Poetry is a plumbing for my mind,
To write my dreams,
To silence my screams,
And to dwell in my imaginations.

Words, a mirror,
Which reflects my ideas, poetically,
After I gather my lost shattered thoughts.

Even at the hardest times,
Scribbling them makes me spit it all out of my heart;

It takes the burden away,
And always makes me relax.

When I put my feelings into words,
Poetry submits to my whims and will,
To my every thought,
And echoes my cries and elation.



Harshitha Nadikuda

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INVITATION

SICASA Hyderabad is inviting articles for E-Newsletter: INSIGHT for the month of July, 2023. 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: 15st July, 2023

Rules:

1. No word limit but the articles shall be confined to topic opted.
2. No plagiarism allowed; content sent should be original.
3. 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.)