



The Navi Mumbai Chartered Accountant

A Monthly newsletter by The Navi Mumbai Branch (WIRC)



NEWSLETTER

Volume 1
Issue 6
Sept 2025
Pages 24



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Setup by an Act of Parliament)

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contents



Chairman Desk	05
Demystifying AIFs	07
WICASA Chairman Desk	10
Role of CAs in Strengthening MSMEs	12
Understanding Sustainability Reporting and BRSR In India	14
The Perfect Strategy - to Being Chartered Accountant	17
Balancing hobbies & Academics: Is it possible?	19
The Tale of the King's Well Past and Present	21
Poem	23



Chairman Desk

CA Amit Tenani

Chairman,
ICAI – Navi Mumbai (WIRC)



Dear Esteemed Members,

Navratri is a vibrant and joyous, "May the divine blessings of Goddess Durga bring peace, happiness, and prosperity to your life. Happy Navratri!"

1. Impact of USA Tariffs on India

Recent tariffs imposed by the US on Indian goods reportedly as high as 50% on some items have created significant headwinds for Indian exporters and the broader economy.

Key Impacts on India:

Economic Slowdown: The tariffs are estimated to cause a drag on India's real GDP growth, with some projections suggesting a slowdown of about 0.3 to 0.5 percentage points.

Export Hit and Job Losses: Exports in exposed sectors have slowed down, leading to mounting financial strain and potential job losses.

Highly Exposed Sectors: Labour-intensive industries are most vulnerable, including Textiles, Gems and Jewellery, Leather, Footwear, Marine Products (e.g., Shrimp), Auto Components, and certain Chemicals.

Job Vulnerability: Industry associations have warned that hundreds of thousands of jobs are at risk in exposed clusters.

Agriculture: Exports of products like shrimp, basmati rice, and cotton face threats of shrinking volumes, potentially leading to domestic surpluses and depressed farmgate prices.

Supply Chain Disruption: Businesses dependent on the US market have faced immediate disruptions in their supply chains.

Financial Market Volatility: The situation has triggered capital outflows and a weakening of the Indian Rupee in offshore markets, raising concerns about imported inflation and increased borrowing costs.

Strategic Challenge: Beyond the immediate economic cost, the tariffs challenge India to diversify its markets and develop a domestic demand-led growth strategy to become less dependent on the global trade order.



2. Role Chartered Accountants (CAs) Can Play
CAs and financial professionals are crucial in helping businesses navigate the complexities and financial risks arising from the tariff imposition.

Key Roles for CAs:

Financial Impact Assessment:

Scenario Planning: Developing financial models to predict the impact of various tariff scenarios on costs, profits, and cash flow.

Financial Reporting & Planning: Frequent recalculation of budgets, cost of goods sold (COGS), and projected earnings due to fluctuating import/export costs.

Tax and Trade Advisory:

Compliance: Ensuring businesses adhere to evolving international trade laws and regulatory requirements.

Customs & Valuation: Advising on the correct classification, country of origin, and valuation methodology of goods, as these directly determine the applicable tariff.

Transfer Pricing: Analyzing the impact of tariffs on internal transfer pricing policies for multinational entities.

Operational Strategy & Risk Mitigation:

Cost Management: Developing cost-cutting proposals to maintain competitiveness for tariffed goods, possibly through new production technologies.

Supply Chain Reengineering: Advising on redesigning supply chains to improve efficiency and resilience, and exploring alternate sourcing or manufacturing locations.

Contract Negotiation: Reviewing contracts for Incoterms and advising on price adjustment mechanisms or indemnities to shift or share the tariff burden between exporters and importers.

Market Diversification: Advising exporters to explore new markets to reduce dependence on the US, aligning financial strategies with a broader geographical scope.

3. Recent Rationalisation of Rates in GST (Goods and Services Tax)

India recently undertook a significant GST rate rationalization, often termed "GST 2.0" reforms, effective from Sept 22, 2025. The core aim is to simplify the tax structure and reduce the tax burden on consumers.

Key Features of the Recent GST Rationalisation:

Slab Reduction: The tax structure has been streamlined from the earlier four main tiers (5%, 12%, 18%, and 28%) to primarily two main slabs: 5% (Merit Rate) & 18% (Standard Rate)

Eliminated Slabs: The 12% and 28% slabs have been largely eliminated.

New Top Rate: A 40% rate has been introduced for select "sin" and "ultra-luxury" goods (e.g., tobacco, aerated beverages).

Major Consumer Relief:

Daily Use Items: Items like hair oil, soaps, shampoos, toothpaste, bicycles, and kitchenware have moved to the 5% slab (from 12% or 18%).

Packaged Food: Many packaged food products (e.g., UHT milk, paneer, ghee, butter, certain biscuits) have been moved to 5% or even exempted (Nil GST).

White Goods/Electronics: Consumer electronics, air conditioners, large-screen TVs, and cement have moved from 28% to the 18% slab.

Automobiles: Small cars and motorcycles (up to 350cc) have seen a reduction in GST rates (e.g., small cars from 28% plus cess to 18%).

Insurance/Services: Life and health insurance policies have been exempted from GST, and services like gyms, salons, and yoga centers are now taxed at 5% (from 18%).

Impact of GST Rationalisation:

Boost to Consumption: The rate cuts, especially on essentials and high-consumption goods, are expected to reduce the consumer tax burden, increase affordability, and spur domestic demand. This domestic resilience can help cushion the impact of external shocks like the US tariffs.

Simplified Compliance: Reducing the number of slabs is aimed at simplifying tax administration, reducing classification disputes, and making compliance easier for businesses.

Industry Adjustments: Businesses must adjust their pricing, inventory management, and financial projections to reflect the new rates, and potentially reassess the impact of any government incentives linked to tax reimbursement.

With Warm Regards,

CA Amit Tenani

Chairman,

Navi Mumbai Branch of WIRC of ICAI

Member Section

Demystifying Alternative Investment Funds (AIFs) A Simple Guide for Professionals

Contributed By: • CA Harsh Davra

In the world of investments, most people are familiar with mutual funds, stocks, and fixed deposits. But beyond these mainstream options lies a lesser-known and growing investment vehicle – Alternative Investment Funds, or AIFs. If you're a professional who's never explored AIFs before, this article is for you. We'll walk through what AIFs are, how they work, and the key regulations that govern them.

What Exactly is an AIF?

An Alternative Investment Fund (AIF) is a privately pooled investment vehicle that collects money from investors, with the aim of investing it according to a defined investment policy. These funds are not your typical mutual funds or portfolio management services.

The money pooled in an AIF can be invested in a wide range of assets – such as private equity, venture capital, hedge funds, real estate, and even complex structured products – which are usually not available through traditional investment routes.

Why AIFs Matter:

AIFs are becoming popular because they offer:

- Diversification beyond traditional markets,
- Potential for higher returns (though with higher risk),

- Access to early-stage startups, infrastructure projects, and special situations,
- Tailored strategies suited for sophisticated investors.

However, they are not meant for retail investors or the general public. SEBI (India's capital market regulator) allows only high-net-worth individuals (HNIs) and institutional investors to invest in AIFs – typically with a minimum investment of ₹1 crore.

Types of AIFs: Categorised by Purpose

SEBI divides AIFs into three broad categories, each with distinct investment strategies:

1. Category I AIF

These funds invest in economically or socially desirable sectors like startups, SMEs (small & medium enterprises), infrastructure, social ventures, and early-stage ventures.

Regulatory Benefit: These are viewed positively by the government and may get incentives or relaxations.

2. Category II AIF

These funds include private equity funds, debt funds, and other funds that don't use leverage or complex strategies.

Example: A fund investing in mid-sized businesses for growth capital.

Note: Most AIFs in India fall under this category.

3. Category III AIF

These are the hedge fund types. They use leverage and complex trading strategies like derivatives, short selling, etc., to earn returns in short-term or volatile markets.

Higher Risk, Higher Regulation: Due to riskier approaches, these are subject to more rigorous reporting and compliance.

Who Can Invest?

AIFs are not for everyone. As per SEBI rules:

- Minimum investment: ₹1 crore per investor
- For directors, employees, or fund managers: ₹25 lakh
- Investors must be qualified and financially aware, given the higher risk and illiquidity.

Regulatory Snapshot: Key SEBI Rules Every CA/Professional Should Know

Let's break down a few key compliance and regulatory requirements under the SEBI (AIF) Regulations, 2012:

a) Registration is Mandatory

No entity can operate as an AIF without registering with SEBI under one of the three categories.

b) Private Placement Only

AIFs raise money only through private placements — not public advertisements or general solicitation.

c) Minimum Corpus

Each scheme under an AIF must have at least ₹20 crore corpus. For angel funds, it's ₹5 crore.

d) Investment Restrictions

- Category I & II AIFs cannot borrow or leverage (except temporary borrowing for 30 days).
- Category III AIFs can leverage but are subject to risk management norms.

e) Tenure

- Closed-ended schemes (common for Category I and II): Minimum 3 years.
- Category III may be open or closed-ended depending on the strategy.

f) Valuation & NAV

- NAV (Net Asset Value) must be disclosed periodically.
- Category III AIFs follow NAV-based accounting.
- Series-based accounting is used where investors enter in different tranches.

g) Reporting Obligations

- Quarterly reports to SEBI in a prescribed format
- Annual audit of accounts and performance
- Disclosures to investors regarding risk, valuation, and portfolio

Taxation of AIFs (in brief)

Here's a quick view of how AIFs are taxed:

Category I & II:

- Taxed at investor level (pass-through status)

- Fund does not pay tax, but the income is taxed in the hands of the investors as per their slab or capital gains rules

Category III:

- Taxed at the fund level
- No pass-through benefit
- Business income or capital gains taxed at applicable rates (can be 42.74% in some cases)

Is AIF Suitable for You or Your Client?

AIFs are ideal for:

- Investors with high-risk appetite
- Those seeking non-traditional investment avenues
- Family offices, institutions, or wealthy individuals who want customised investment strategies

As a professional, if you or your client fits the profile, understanding the structure, regulations, and risks of AIFs can open a new avenue for portfolio diversification and advisory opportunities.

Final Thoughts

Alternative Investment Funds are no longer an “alternative” — they are fast becoming a mainstream tool for wealth creation in India’s financial landscape.

Whether you are an investor, CA, lawyer, or consultant, understanding the AIF ecosystem can add real value to your professional toolkit. Stay updated, stay aware — because the alternative is now the advantage.

WICASA Chairperson Desk

CA Pragya Jain
Chairperson,
WICASA - Navi Mumbai (WIRC)



Dear Students,

As the vibrant beats of Garba fill the air and we celebrate the divine energy of Navratri, I extend my heartfelt wishes for a season filled with strength, joy, and self-discovery. These nine nights are more than just a festival, they are a celebration of Shakti, the feminine force that defeats darkness, restores balance, and leads with purpose.

Just like Goddess Durga conquered evil with unwavering resolve, may you rise above stress, self-doubt, and fear during this exam season. This is your moment. Trust your preparation. Trust yourself.

This month, we were proud to successfully conduct:

Webinar on ITR Filings – an engaging session that brought clarity to your concepts and confidence to your future roles.

Post-Exam Trek – where students embraced nature, celebrated milestones, and came back with a fresh perspective and renewed spirit. Each event reminded us that growth doesn't always happen behind desks, it often unfolds through experience, connection, and reflection.

And the excitement doesn't end there!

We're thrilled to announce these upcoming initiatives designed to inspire and support you further:

Industrial Visit – a real-world exposure to professional environments, offering you practical insight beyond textbooks.

Special Counselling Session – to guide you through academic, personal, and career-related decisions with expert mentorship.

Mega One Day Seminar where learning meets at high.

As we celebrate the triumph of good over evil, let it also be a reminder to overcome the inner voices that say "you can't." Whether you're a quiet observer or a fierce leader you matter.

Especially to the young women among us: Never let anyone silence your ideas, dim your passion, or limit your vision. Your voice has power. Your dreams have direction. Your strength has no limits.

This festive season, take inspiration from the Goddess you worship - be it Durga's fearlessness, Lakshmi's grace, or Saraswati's wisdom—because that same power lives in you. You were not born to shrink. You were born to rise.

Not just to participate—but to lead, to influence, and to transform. So, as you balance studies with celebration, remember: hope is your anchor, courage is your compass, and your journey is your own to own.

"Shakti is not just a symbol—she is within you. Own her. Be her. Rise as her."

Wishing you strength in your studies, light in your heart, and joy in the festivities ahead.

With warm regards and unwavering belief in your potential,

CA Pragya Jain

Chairperson,

Navi Mumbai WICASA



**THERE IS NO
FORCE MORE
POWERFUL THAN
A WOMAN
DETERMINED TO
RISE.**



- W.E.B. Du Bois

Student Section

Role of Chartered Accountants in Strengthening Micro, Small and Medium Enterprises: Compliance, Finance and Growth Advisory

Contributed By: Joystal Nazareth

Introduction

Chartered Accountants are central to the strengthening of Micro, Small and Medium Enterprises in India. In 2025, with regulatory digitization, Environmental, Social and Governance mandates, and globalization reshaping business environments, Micro, Small and Medium Enterprises face new compliance pressures and financial constraints. At the same time, they hold immense potential to drive India's economic ambitions. Chartered Accountants act as catalysts in this process, enabling Micro, Small and Medium Enterprises to become stronger, more resilient, and globally competitive.

Scope of Chartered Accountant Services to Micro, Small and Medium Enterprises:

The scope of services provided by Chartered Accountants is wide and multidimensional. It ranges from routine accounting to strategic advisory. At the foundation, they assist in preparing financial statements, maintaining transparent records, and advising on appropriate business structures. They also support entrepreneurs in formalizing entities, setting up internal controls, and planning for taxation in a compliant and efficient manner. By introducing cost management, budgeting, and performance analysis, Chartered Accountants

ensure Micro, Small and Medium Enterprises are not only compliant but also competitive and resilient in a fast-changing market.

Compliance Advisory

Compliance is the foundation of stability for Micro, Small and Medium Enterprises. Frequent changes in Goods and Services Tax, Companies Act provisions, and digital reporting norms have created complexity. Chartered Accountants strengthen these enterprises by ensuring timely filings, guiding registrations, and implementing reconciliation processes. They interpret new provisions, advise on their practical impact, and represent enterprises in departmental matters. With the 2025 emphasis on electronic invoicing and international disclosure standards, Chartered Accountants make compliance manageable, turning it into a source of credibility rather than a burden.

Financial Advisory

Access to finance continues to challenge Micro, Small and Medium Enterprises. Weak documentation and limited literacy often restrict credit. Chartered Accountants address this by developing sound accounting systems, preparing credible projections, and aligning records with requirements of banks and financial technology lenders.

In 2025, with increased focus on Environmental, Social and Governance linked lending and green finance, they help enterprises integrate sustainability into reporting to unlock new funding opportunities. Advisory on capital structure, working capital, and cost optimisation strengthens liquidity and growth capacity.

Growth Advisory

Beyond compliance and finance, Chartered Accountants guide strategic growth. They prepare feasibility reports, recommend restructuring into Limited Liability Partnerships or private companies, and design procedures to improve governance. In today's digital economy, they assist Micro, Small and Medium Enterprises in adopting Enterprise Resource Planning systems, cloud accounting, and artificial intelligence driven tools. For enterprises seeking global integration, Chartered Accountants provide advice on cross border structuring, export incentives, and adapting to international norms, enabling them to become competitive participants in global supply chains.

Conclusion

The contribution of Chartered Accountants lies in strengthening Micro, Small and Medium Enterprises through compliance, financial empowerment, and strategic growth advisory. In 2025, their role has expanded from compliance officers to trusted advisors and growth enablers. By guiding enterprises through challenges, improving access to finance, and supporting sustainable expansion, Chartered Accountants ensure that this sector remains a key pillar of India's journey towards a five trillion-dollar economy. For students, engaging in this area is both a career opportunity and a responsibility to strengthen the enterprises that strengthen the nation.

Understanding Sustainability Reporting and BRSR In India

Contributed By: Shreya Dhavalekar

Did you know?

As of 2024, more than \$35 trillion in global assets are managed by investors who consider Environmental, Social, and Governance (ESG) factors in their decision-making. This figure is projected to reach \$40 trillion by 2030, representing nearly half of all professionally managed assets worldwide. This rapid growth signals a clear message - sustainability reporting is no longer optional, but essential for businesses that want to stay relevant and resilient.

In recent years, sustainability and ESG reporting have become buzzwords in business and investing. Growing concerns about climate change, social issues, and corporate responsibility have made transparent ESG disclosures essential. Once optional, these practices are now mainstream, with regulators and investors demanding clear, reliable sustainability data.

What is Sustainability Reporting?

Sustainability reporting is the practice by which companies publicly disclose their environmental, social, and economic impacts, as well as their efforts to operate responsibly and sustainably over time. This helps people understand how the company cares about more than just making

money - it cares about doing good for the planet and people too.

Key areas of Sustainability Reporting

The three key areas of sustainability reporting are:

1. Environmental

Focuses on how the organization impacts the natural environment.

Examples: Carbon emissions, Waste management, Biodiversity protection, etc.

2. Social

Addresses the organization's relationships with people and society.

Examples: Labor practices, Community engagement & development, etc.

3. Governance

Relates to how a company is managed and makes decisions ethically and responsibly.

Examples: Transparency and disclosure practices, Anti-corruption and bribery, etc.

Evolution of Sustainability Reporting in India & BSRR

Sustainability reporting in India has moved from being a voluntary practice to a mandatory requirement for large companies.

A major step in this journey was the introduction of the Business Responsibility and Sustainability Report (BRSR) by the Securities and Exchange Board of India (SEBI), making sustainability reporting more structured and mandatory for major companies.

In 2012, SEBI mandated the Business Responsibility Report (BRR) for the top 100 listed companies, based on the National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs. As global ESG standards advanced and the need for transparency grew, these guidelines were updated in 2019 into the National Guidelines on Responsible Business Conduct (NGRBC). In line with this shift, SEBI introduced the Business Responsibility and Sustainability Report (BRSR) in 2021, offering a more detailed and structured reporting format. From FY 2022–23, BRSR became mandatory for the top 1,000 listed companies, officially replacing the BRR framework.

Key Objectives of BRSR

The key objectives of the Business Responsibility and Sustainability Report (BRSR) include:

1. Enhance Transparency and Accountability
2. Promote Responsible Business Conduct
3. Standardize Non-Financial Reporting
4. Facilitate Informed Decision-Making
5. Integrate ESG into Business Strategy
6. Improve Sustainability Performance
7. Align with Global Standards
8. Enhance Stakeholder Trust

Structure of BRSR

The BRSR framework is divided into three sections:

1. General Disclosures

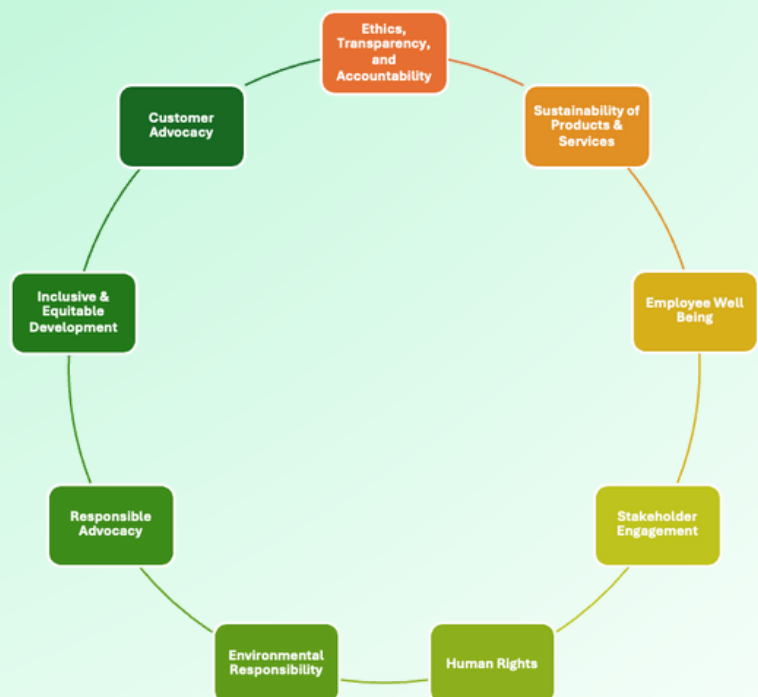
These include basic information about the company and its operations. For instance, Financials, Employee data, etc.

2. Management and Process Disclosures

These include details about policies, governance, and sustainability strategy adopted by the company. For instance, Board oversight of ESG-related matters, sustainability policy and goals, etc.

3. Principle-wise Performance Disclosures:

The 9 NGRBC principles form the foundation of the BRSR framework and guide businesses to operate responsibly in India.



Benefits of Sustainability Reporting and BRSR

Sustainability Reporting and BRSR offer several key benefits, including:

1. Regulatory Compliance
2. Improved Reputation and Brand Value
3. Enhanced Risk Management
4. Better Investor Confidence
5. Improved Transparency and Trust
6. Alignment with Global Standards
7. Improved Operational Efficiency

Challenges in Implementation

Despite its advantages, companies face several challenges while implementing BRSR:

1. Data Collection Difficulties
2. Lack of Standardization
3. Difficult to integrate with Business Strategy
4. Insufficient digital tools and systems
5. Complex Regulatory Environment
6. Resource Constraints
7. Cultural Resistance
8. Lack of Clear Incentives

Where does India stand now, and what does the future hold?

India has made remarkable progress in sustainability and ESG reporting, positioning itself ahead of many emerging economies. By mandating the BRSR for the top 1,000 listed companies, India is among the first to enforce comprehensive, standardized ESG disclosures at such a large scale, something many developed and developing countries are still in the process of implementing. This proactive approach not only enhances transparency and investor confidence but also pushes Indian companies to embed sustainability deeply into their strategies.

Looking forward, India plans to align closely with global standards like the International Sustainability Standards Board (ISSB), introduce third-party verification, and expand reporting to include smaller companies and MSMEs. With growing regulatory rigor and investor demand, India's ESG ecosystem is set to become more robust and influential, making it a leader in sustainable corporate governance globally.

As India forges ahead, it echoes the words of former UN Secretary General Ban Ki Moon - "Sustainable development is the pathway to the future we want for all."

Student Section

THE PERFECT STRATEGY - to Being Chartered Accountant

Contributed By: Arpita Jadhav

As far as the curriculum is concerned, each subject teacher provides us with a strategy, majorly boiling down to - Minimum 3 readings and 1 Mock paper.

Then, there are plenty of planners - 3 Months Planner, ABC analysis, How to clear in 21 days - the list goes on. Adding to that, motivational posts, What next after CA?, Rankers' timetables, advice on which group to attempt, Packages offered in campus - all this could be overwhelming.

While all this is important to formulate a strategy, life has an even bigger set of questions!

How many more attempts do I give?

Should I make a pivot?

Should I start supporting my family instead of asking for money?

For boys - if you don't work and earn money, no girl is marrying you!

For girls - if you keep focusing on your career, when will you have kids?

With my age and qualification, will I find a life partner?

Should I start working or should I focus on clearing?

Should I give the exams from a different city?

Should I choose a CA firm which grants study leave or industry/Big 4 to build my CV?

This journey trains you for Life. It's like a Mock Exam for life which teaches you to walk alone. I met a lot of people on this journey; some questioned my efforts, some praised me for my perseverance, few told me to quit and get married. My juniors in articleship qualified before I did and gave me tips, while I made more money post-articleship than my seniors who were semi-qualified. My friends with whom I started CPT are no longer in touch.

As I kept moving ahead I understood Karma & Destiny. A lot of us hear this, CA is about Demand Supply, Market Forces, Destiny, It was not you - the examiner had a fight with his wife, theory papers are bound with biases, etc etc. Some of this is true but that doesn't absolve us to work hard and introspect.

Karma is like throwing a ball with force towards the wall and Destiny is the same ball coming back at you! If you want Destiny in your favour; you have to log those hours. There is no substitute to Discipline. It can be a lonely journey, I kept studying without any assurance, my family enjoyed movies, friends travelled across the globe. Slowly I lost touch with a lot of people simply because, I felt no one understood my grind and I couldn't hang out with them as often.

With so many racing thoughts of What If?, guilt for sleeping that 1 extra hour, skipping celebrations and concern on my Father's face ; I have done it all with multiple attempts, and let me tell you - there is NO PERFECT STRATEGY or a sure-shot road to success. What worked for a ranker might not work for you. Every attempt teaches you something unique.

Are you learning from those mistakes?

That is where your true-perfect strategy lies – the Fort Knox!

Failure humbles you! It pushes you to adapt. What really matters is, your life is the greatest project to work on. Keep rerouting as many times as needed. Make it count for ONLY yourself!

Like Akash Sir says, it's always better to be a CA than not to be one!

Balancing hobbies & Academics: Is it possible?

Contributed By: Meenaj Ismail Shaikh

In today's fast-paced academic world, students often feel pressured to devote all their time to studies, leaving little room for personal interests. Yet, hobbies are not just a source of relaxation—they boost creativity, reduce stress, and enhance overall productivity. Striking the right balance between academics and hobbies may seem challenging, but with proper time management and prioritization, it is very much achievable.

Books, exams, assignments—student life can feel like a never-ending cycle. But hobbies like music, sports, art, or even gaming bring the spark that keeps us going. The real question is—can we enjoy our passions without falling behind in studies? The answer is yes! With the right balance, hobbies not only refresh our minds but also make us sharper and more focused in academics.

Time management plays the biggest role here. Instead of thinking of hobbies as a distraction, treat them as a reward after finishing your academic tasks. Even spending 30 minutes a day on something you love can uplift your mood and reduce stress levels. Remember, an overworked mind learns less, while a refreshed mind absorbs more.

Another important point is choosing hobbies

that bring you positive energy. Not every activity has to be time-consuming; some can be short yet fulfilling. Reading a few pages of a novel, playing a quick sport with friends, or practicing music for a while can act as perfect energizers.

In fact, many successful personalities credit their hobbies for keeping them grounded and creative. For students too, hobbies can improve soft skills like discipline, teamwork, patience, and time management—all of which are equally important in academics and life beyond.

Why Balance Matters

- Hobbies relieve academic stress while helping develop important skills such as creativity, problem-solving, and emotional intelligence.
- Academics provide the knowledge foundation for future success; hobbies offer personal fulfillment, build character, and support identity.
- Integrating both maximizes cognitive growth and overall happiness, minimizing the risk of burnout.

Practical Strategies for Students

- Build a flexible daily or weekly routine that allocates time to both studies and hobbies, using planners or digital calendars for clarity.

- Set realistic goals for academic achievements and personal interests—celebrate when these are met to stay motivated.
- Use hobbies as short breaks to refresh and boost energy, improving subsequent study focus and efficiency.
- Avoid distractions by being fully present during study and hobby time—quality matters more than quantity.
- If academic stress spikes, adjust priorities briefly but return to a balanced plan as soon as possible.
- Find synergies: Sometimes, hobbies can enhance academic learning (such as joining subject-related clubs or creative projects that require research).

Case Study: Riya – A Student Who Balanced Both

Riya, a college student, was passionate about classical dance but also determined to excel in her academics. Initially, she struggled, as dance rehearsals clashed with study hours. Instead of giving up, she made a routine:

- She dedicated evenings to her dance practice after finishing her daily study targets.
- During exam periods, she reduced practice hours but never gave it up completely, using short sessions to relax her mind.
- The discipline she learned from dance improved her focus, and she ended up scoring above 85% while also winning awards in cultural fests.

This shows that hobbies, when managed wisely, fuel academic success rather than hindering it.

Conclusion:

Balancing hobbies with academics is not just possible—it's essential for holistic growth. Pursuing hobbies alongside studies fosters creativity, relieves stress, and sharpens critical thinking. Students who make time for personal interests are more energized, motivated, and better equipped to tackle academic challenges. Ultimately, integrating hobbies into daily routines cultivates lifelong skills and well-being that extend far beyond the classroom. By consciously managing time and priorities, students can excel academically while enjoying the enriching rewards of their passions.

For CA students, striking the right balance between rigorous studies and personal hobbies is especially important. The demanding nature of the CA curriculum often leads to stress and burnout, but pursuing hobbies can provide much-needed relief and mental rejuvenation. Whether it's playing a musical instrument, sports, painting, or any other creative outlet, engaging in activities outside academics helps CA students stay motivated and focused. Managing time efficiently to include hobbies not only boosts productivity but also enhances problem-solving and analytical skills required in the profession. By embracing both academics and personal interests, CA students can achieve a well-rounded development, making their journey more enjoyable and sustainable.

Student Section

The Tale of the King's Well — Past and Present

Contributed By: Anjali Gupta

Long ago, in a sun-scorched kingdom, water was life. Villagers dug wells and drank from rivers, shared their fields with animals, and lived in harmony with nature. Water was a gift, freely available, and everyone had a place at the wells.

But then, a long drought struck. The rivers shrank to trickles, wells dried, and fear settled over the land. The king, seated in his grand palace, summoned his advisors.

"If we do not control the water, the people will riot," he declared.

"From this day forward, all water belongs to the crown."

Guards were dispatched to the deepest wells. Tall walls were built, and only those with the king's permission could draw water. The rich bought access with gold and jewels. The poor, and their animals, waited outside with empty pots and cracked lips. Crops wilted, livestock perished, and disease spread among the thirsty villages. The king grew richer, and the people grew weaker.

Centuries passed. The crown disappeared, but the story returned in a new form. Today, kings are gone, replaced by powerful corporations. The wells may no longer be guarded by soldiers, but by contracts, pipelines, and corporate logos.

Nestlé draws groundwater from drought-prone regions, bottles it, and sells it worldwide.

Coca-Cola and PepsiCo dominate bottled-water markets, often drawing from municipal sources and selling it back at high prices.

Veolia and Suez operate water utilities across the globe, controlling access to water that was once public.

American Water Works, the largest U.S. utility, manages water as a business, prioritizing shareholder profit over community needs.

Advantages

Even today, these corporations bring certain benefits:

1. Investment in infrastructure – They repair and upgrade pipelines, treatment plants, and distribution systems.
2. Technology and efficiency – Modern systems reduce leaks, monitor water quality, and improve delivery.
3. Convenience and safety – Bottled water and treated supplies reach areas where public systems fail or are unsafe.

Disadvantages

However, the downsides are significant:

1. Rising prices – Water becomes expensive, and the poor suffer first.
2. Loss of community control – Rivers, lakes, and aquifers are no longer freely accessible.
3. Over-extraction and ecological damage – Profit motives encourage taking more water than nature can replenish.
4. Scarcity as a business opportunity – Shortages become a way to increase profits, not a reason to ensure equitable access.

The lesson is clear. Just as the king once held power over life itself, today's water corporations have influence over millions of lives. If water is treated as a commodity to be bought and sold, it becomes a privilege, not a right. But if water is protected as a shared resource, communities, ecosystems, and future generations can survive and thrive.

Water has always been life. When it is hoarded or sold, suffering follows. When it is shared and protected, life flourishes. The story of the king's well is not just history – it is a warning for our present and future.

Student Section

POEM

Contributed By: Vaibhavi Chandrashekhar Nar

HAPPY SOUL

Happy as a soul, peace in mind,
the journey as such makes me kind

Mark the presence of golden seconds;
Be on the chair as so legends

Look for the opportunity to play;
Try to be mould in good one as clay

Don't be messed up and Jumble
You are the special one of your's;
Make you to other as Humble.

Happy as a soul, Peace in mind
the journey as such makes me kind.

Little HEART

That little heart running a race to find smile on
its face,

Through storms and clouds,
it keeps its pace

As it is a sunshine,
Bright light but quite might

Be like a wiser soul,
Shining bright to reach its goal

Be the Diamond full of mystery
And let rest be the HISTORY,

Be the dreamer that have great courage,
To walk the path where fears discourage

That little heart finds the smile,
To stay happy on every next mile.

Credits & Acknowledgments

We extend our heartfelt thanks to all contributors, writers, and volunteers who made this edition possible. The success of this newsletter lies in the collective efforts of dedicated professionals who shared their insights, time, and creativity.



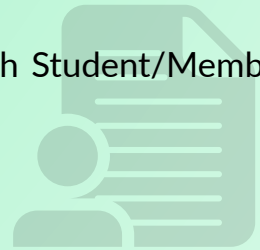
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