



# NEWSLETTER

## APRIL 2025

NAVI MUMBAI BRANCH OF  
WIRC OF ICAI



# WICASA NEWS LETTER

## WICASA CHAIRPERSON'S MESSAGE

Every new journey begins with a vision, shaped by purpose and strengthened by those who dedicate themselves to its realization."

With great respect and a deep sense of responsibility, I extend my sincere gratitude for the opportunity to serve as the Chairperson of the Navi Mumbai WICASA 2025-26. It is indeed a privilege to be entrusted with this role and to contribute meaningfully to the legacy of excellence, service, and professional development that WICASA has long stood for.

As we embark upon this new journey together, inspired by the dedication and dynamism of our students who continue to be the driving force behind our initiatives. The foundation of any successful term lies in meaningful engagement, and pleased to note that our start has been marked by enthusiastic participation and a shared vision for growth.

I would like to extend my heartfelt appreciation to all the students who actively participated in the significant events held during April 2025:

- The Webinar on Revisionary Session of Tax, which provided clarity and guidance for exam preparedness
- The Seminar on Practical Insights of TDS Filings, offering real-world applications of a critical compliance area.



**CA. Pragya Jain**  
WICASA Chairman

- The National Talent Hunt, which showcased exceptional potential through the Pitch Deck Challenge and Debate Competition.
- A Seminar on Guidance Note on Accounting of Real Estate Transactions to enhance understanding and stay updated on best practices.

And finally, the highly impactful Meet-up with WIRC Dignitaries and Senior Leaders, which served as a valuable platform for interaction, mentorship, and inspiration.

Each of these events was elevated by your engagement, and it is your continued enthusiasm that propels the NM WICASA's mission forward. Looking ahead, excited to announce a Beach Cleaning Drive, aimed at fostering environmental awareness and community engagement. Additionally, we will be hosting an insightful seminar focused on **Essential checks and expert Guidance for Income Tax Return filings**. We encourage all to participate and make a positive impact both environmentally and financially as we plan for the months ahead, I wholeheartedly encourage you to remain involved, to participate actively in forthcoming programs, and to seize the opportunities WICASA offers for professional and personal development. Your support is not only valued - it is vital.

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I believe that progress is best achieved when driven by purpose and united by collaboration. I am both honored and deeply motivated to serve alongside a dedicated NM WICASA team and a vibrant student community.

#### The Future is Data:

#### Why Every Chartered Accountant and Student Should Embrace Data Science Today

*When one hears about Chartered Accountants (CAs), one generally imagines balance sheets, tax filings, and audits. Data science, on the other hand, reminds one of tech nerds, AI, and coding. Many professionals are convinced these two professions have nothing in common—but that couldn't be more wrong. Actually, data science is already significantly influencing finance and accountancy, and it's going to continue to do so.*

*ICAI (The Institute of Chartered Accountants of India) has already caught on to this change. Which is why they initiated the "AI in ICAI" campaign and called out CAs to use artificial intelligence. They've even added programs like CA GPT that are facilitating the transition of professionals to this technologically driven age. So, if you're planning to build a career in CA, finance, or investment banking, it's time to start looking at data science as a tool—not as a separate industry.*

#### How Data Science Can Help CAs

##### 1. Auditing and Assurance – Smarter and Faster

Let's get real—auditing can take forever, but with AI and machine learning, auditors don't have to sit through copious amounts of data for minutes on end. Instead of sitting down to process every transaction themselves, AI identifies suspect entries for them, meaning fraud detection will be faster and more efficient.

That leaves more time for decision-making and less for repetitive labor.

##### 2. Forensic Accounting – Detecting Financial Crimes

Fraud does not always appear outright. Sometimes it's buried in small patterns throughout multiple accounts. Data science allows forensic accountants to find those patterns more easily, making detection of financial fraud simpler before much damage can be done. Even machine learning algorithms can predict suspected risks from the analysis of prior fraud cases.

##### 3. Taxation and Compliance – No More Confusion

Tax regulations keep on changing, and it is not easy to stay updated with them. But with AI-powered tax software, they can be easily updated automatically, based on current regulations. Hence, companies won't be late in paying their taxes or will not incur an expensive error. CAs may also employ predictive analytics to make clients plan taxes more effectively.

##### 4. Risk Management – Seeing Trouble Before It Occurs

Rather than waiting for financial issues to arise, businesses can utilize data science to forecast risks. Through analyzing historical data, businesses can spot cash flow problems, credit risk, and market volatility in advance. This enables CAs to provide proactive guidance instead of simply responding to financial crises.

#### Data Science in Finance and Investment Banking

##### 1. Financial Forecasting – Improved Predictions, Improved Decisions

Rather than being dependent solely on past trends, businesses can utilize machine learning to study current market data, economic trends, and even sentiment on social media in order to make more informed financial choices. This translates into investment strategies that are more precise and less hazardous.

Warm Regards  
CA Pragya Jain

WICASA chairperson Navi Mumbai Branch of  
WIRC-ICAI

## 2. Investment Advisory – Wiser, More Customized Advice

AI can analyze an individual's risk tolerance, investment objectives, and market conditions to develop a customized investment strategy. Rather than receiving generic advice, investors are able to receive data-driven, customized recommendations. This can be a wealth-management firm and financial advisor game-changer.

## 3. Company Valuation – Improved Business Insights

To value a company for merger, acquisition, or investment took long hand calculations, but AI can now use several factors like market trends, competitor performance, financial statements, and even sector growth rates and give an accurate valuation in less time.

## 4. Algorithmic Trading – The Future of Stock Markets

Trading robots driven by AI are able to analyze millions of economic variables and trade in millisecond time frames. This provides investment companies with an advantage by minimizing human fallibility and responding faster to changing market conditions. We will see even more sophisticated trading systems driven by AI and large data in the future

## Data Science in Economics – A New Way to Understand Markets

### 1. Macroeconomic Analysis – Forecasting Market Trends

AI can be used by economists and financial experts to monitor international trends, predict inflation, and research labor patterns. Real-time economic information can be evaluated using machine learning algorithms to provide business owners and governments with informed financial decisions.

## 2. Behavioral Economics – Learning How People Spend Money

AI has the ability to monitor customer habits to forecast what people will do with money in the future. Companies can apply this information to make changes to prices, promotional strategies, and new product offerings. This puts companies ahead of their competitors.

*(Student-Author)*

## Breaking the Myth: CA and Data Science Are More Connected Than Ever

Most people still believe Chartered Accountancy and data science are two different fields, but that's not the case. Finance, accounting, and investment banking are becoming increasingly data-driven as the days pass. Understanding and using data science will become a prerequisite skill for financial professionals in the near future, and not just a perk.

ICAI is already ensuring CAs are prepared for this change with initiatives such as "AI in ICAI" and tools such as CA GPT. These are making CAs aware of AI, automation, and data-driven decision-making and hence more competitive in the international financial market.

### The Future of CA: Are You Ready?

The world of finance is evolving rapidly, and those who learn will lead. CAs who are trained to utilize AI, machine learning, and data analytics will be ahead of the curve in auditing, taxation, investment banking, and more. Rather than being replaced, they'll utilize technology to work smarter, make superior decisions, and create more value for business.

*So, the question isn't if data science will be a part of Chartered Accountancy—it's if today's CAs and the Future CAs are ready to take it on board. So, Are you ready for it..?*

Samriddhi Prakash Purohit

## Motivational Story and also qualifies as a Thought Piece

### The Balance Sheet Will Get Made... But Who's Balancing Life?

A CA Student's Honest Conversation With Himself

Have you ever looked at your books and thought : "Is it me, or are these standards getting more updates than my love life?"  
Yeah, same.

We, the CA aspirants, are a special breed. We walk the tightrope between caffeine and collapse, between hope and hierarchy, between "It's just one attempt" and "Bro, it's my 4th." And yet, here we are - showing up. Every. Single. Day.

But let's talk about something we don't put on our Excel sheets - our mental balance sheet.

#### Assets:

- Resilience: We've failed, cried, and tried again. And again.
- Focus: We can revise 8 chapters in a day if needed (or cry trying).
- Vision: Somewhere deep down, we still dream - of prefixing "CA" before our names.

#### Liabilities:

- Social Life: Last seen in FY 2019-20.
- Sleep: Amortized over late-night revisions.
- Health: Sometimes traded for "just one more test paper."

And yet, there's something beautiful in this madness. The hustle of a CA student isn't just academic - it's emotional, physical, spiritual. We don't just clear exams - we build character. While the world sees us as number-crunchers, deep down, we're silent warriors in oversized hoodies, surviving on chai, Maggi, and sheer willpower.

So here's my take

It's okay to pause. To cry. To breathe.

Because you're not a failure - you're a fighter in progress.

Let's stop measuring our worth in attempts or ranks. Let's start counting the courage it takes to stay in the game, the heart it takes to start again after failing, and the quiet strength in every "It's okay, next time."

Remember - you are more than your result.

And one day, when you finally prefix those two magical letters before your name - CA - it won't just stand for Chartered Accountant. It'll stand for Comeback Achieved.

Stay strong, stay weird, and please, drink water.

Your future self - the one who's signing balance sheets and sipping cold coffee in a corner cabin - is cheering for you.

Atharva Varade  
(Student-Author)

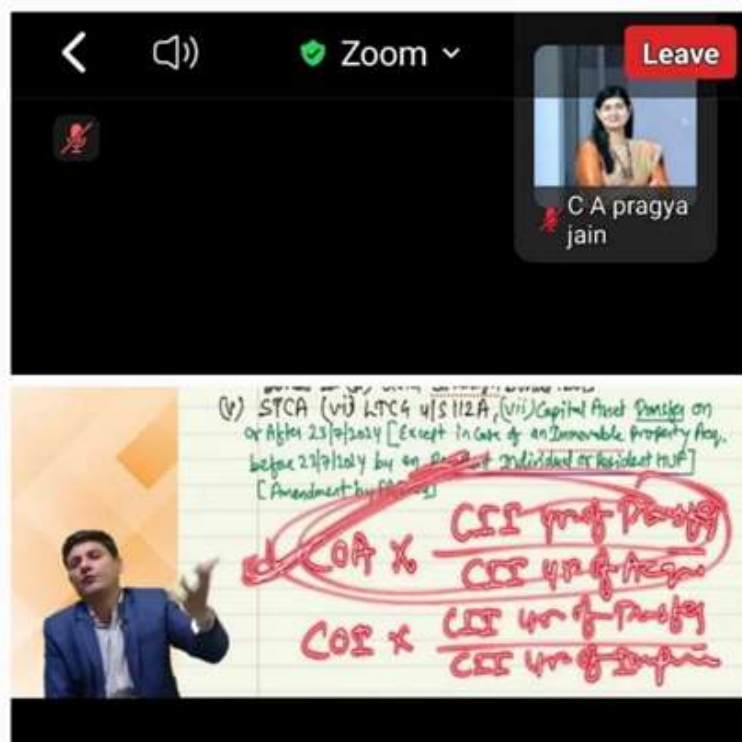
# WICASA EVENTS / PHOTOS

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PRACTICAL TRAINING ON TDS RETURN FILLING

12/04/2025



INCOME TAX AMENDMENTS FOR INTERMEDIATE MAY EXAM

06/04/2025

# WICASA EVENTS / PHOTOS

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DEBATE AND PITCH DECK 19/04/2025



GUIDANCE NOTE ON ACCOUNTING FOR REAL ESTATE  
TRANSACTION ON 25TH APRIL

## NAVI MUMBAI BRANCH OF WIRC OF ICAI



INTERACTION MEET OF OFFICE BEARER OF WIRC AND SENIOR MEMBERS WITH THE STUDENTS ON 25TH APRIL

### मुंबई येथे विद्यार्थ्यांसाठी मार्गदर्शन शिबिर संपन्न



मुंबई : वेस्टर्न इंडीया चार्टर्ड अकाउंटंट्स स्टुडेंट असोसिएशन, नवी मुंबई शाखेतर्फे अध्यक्षा सी ए श्रिमती प्रग्या जैन यांनी शुक्रवार दिनांक २५.०३.२०२५ रोजी विवांता ताज हॉटेल नवी मुंबई येथे विद्यार्थ्यांना मार्गदर्शन शिबिराचे आयोजन केले. याप्रसंगी इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडिया कडून सेंट्रल काउन्सिल मॅबर सीए उमेश शर्मा, वेस्टर्न इंडिया रिजनल काउन्सिल तर्फे अध्यक्ष सीए केतन सेया, सचिव सीए श्रीमती जिनल सावला, खजिनदार सीए फेनिल शहा, रिजनल काउन्सिल मॅबर आणि ब्रांच नॉमिनी सीए संजय निकम, नवी मुंबई शाखेचे संस्थापक अध्यक्ष सीए इ. ए. पाटील आणि आताचे नवी मुंबई शाखेचे अध्यक्ष सीए अमित तेनानी, पांच पूर्व अध्यक्ष आणि कमिटी मॅबर उपस्थित होते. याप्रसंगी पूर्व अध्यक्ष सीए समीर गवळी, सीए श्रीमती सलोनी तन्ना आणि मान्यवरांनी बांधकाम व्यावसायिकांचे हिशोब, ऑर्टिफिशियल इंटेलिजन्स, वेळेचे व्यवस्थापन या विषयांवर मार्गदर्शन केले. विद्यार्थ्यांशी संवाद साधणे आणि त्यांच्या शंकाचे समाधान करणे हे उद्दिष्ट यानिमित्ताने साध्य झाले. विकासा कमिटीने कार्यक्रमाचे व्यवस्थापन केले. उपस्थित सर्व विद्यार्थ्यांनी असे कार्यक्रम पुन्हा पुन्हा करा असा आग्रह धरला आणि संतोष व आनंद व्यक्त केला. आभार प्रदर्शनाने कार्यक्रमाची सांगता झाली

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The Institute of Chartered Accountants of India  
(Setup by an Act of Parliament)

Navi Mumbai Branch (WIRC)



**WICASA Navi Mumbai  
Managing Committee 2025-26**



**CA Pragya Jain**  
Chairperson



**Adarsh Jaiswal**  
Vice Chairman



**Nishita Asopa**  
Secretary



**Parth katkar**  
Treasurer



**Drashti Bhanushali**  
Joint Secretary



**Manash Singh**  
Joint Treasurer



**Bhaumik Khona**  
Managing Committee  
Member



**Tejas Bhatia**  
Managing Committee  
Member



**Riya Chandra**  
Managing Committee  
Member



**Bhumi Kotak**  
Managing Committee  
Member



**Bhavik Basantani**  
Culture and Sports  
Committee



**Anushri Wagh**  
Culture and Sports  
Committee



**Arya Karangutkar**  
Social Media  
Committee



**Muskaan Surve**  
Social Media  
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