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contents



| | |
|---|----|
| ICAI Celebrate Independence Day | 04 |
| Chairman Desk | 06 |
| WICASA Chairman Desk | 10 |
| The Rise of Virtual CFOs A New Avenue for Young CAs | 12 |
| Mental Health in Today's World | 14 |
| Between the Entries How CA Training Helped me to Listen and Understand | 16 |
| Everybody's Pace of Life is Different | 18 |



ICAI Celebrates 79th Independence Day in Pahalgam

J&K, Chief Minister, thanked ICAI for standing with them in this hour of distress

- First national institution to hold a high-level meeting in Pahalgam, post-tragedy
- From Policy to Prosperity: ICAI proposes strategic collaborations in the valley and works towards restoring normalcy and rebuilding trust

The Institute of Chartered Accountants of India (ICAI) celebrated 79th Independence Day in Pahalgam with the people of Kashmir, standing in solidarity with Armed Forces and reaffirming its commitment to stand by the citizens of Jammu & Kashmir in this hour of distress.

On this occasion, CA. Charanjot Singh Nanda, President, ICAI said, “As we celebrate the 79th Independence Day in Pahalgam, our message is clear - ICAI stands united with the Valley. Our presence here is more than symbolic; it is a testament to hope, a reaffirmation that normal life will return and a promise to work together for lasting peace and shared prosperity. This Council Meeting was not just an agenda of governance, it was a declaration of courage, continuity and collective resilience. By bringing our members and their families to the Valley, we wanted to show that the spirit of Kashmir remains unshaken. Beyond our role in accounting, governance reforms and economic revival, ICAI is committed to standing firm against the forces of terror and to being a partner in building a secure and thriving future for this land.”

In a strong gesture of solidarity with the people of Jammu & Kashmir and the Armed Forces, ICAI also hosted its 445th Council Meeting in Pahalgam from August 12-14, 2025. The event brought together over 40 senior council members along with their families to visit the serin valley of Pahalgam, showing confidence in the region, after the tragic Baisaran incident of April 22.



Chairman Desk

CA Amit Tenani

Chairman,
ICAI – Navi Mumbai (WIRC)



Dear Esteemed Members,

As we reflect on the progress of global development this month of August, we find ourselves witnessing significant strides in various sectors—technology, sustainability, and global collaboration. The world continues to evolve rapidly, and in this era of interconnectedness, every decision and action taken has a far-reaching impact. In particular, advancements in digital transformation, renewable energy, and cross-border partnerships are shaping the future in unprecedented ways.

This month, we also celebrate the spirit of growth and prosperity, which perfectly aligns with the ongoing global shifts towards more sustainable and equitable development. While challenges remain, the collective efforts of nations, organizations, and individuals are gradually paving the way for a brighter, more inclusive future. It is imperative that we continue to nurture innovation, embrace diversity, and stay committed to addressing the pressing needs of the global community.

On a joyous note, as we celebrate Ganesh Chaturthi, I extend my warmest wishes to each

and every one of you. May Lord Ganesha bestow upon you all wisdom, prosperity, and success. This festival signifies the removal of obstacles and the beginning of new opportunities, making it an ideal time for reflection, growth, and renewed energy.

Let us continue to work together with the same spirit of collaboration and determination that has brought us so far, while also celebrating the harmony and strength that festivals like Ganesh Chaturthi inspire in all of us.

Wishing you and your families a joyful and blessed Ganesh Chaturthi!

With Warm Regards,

CA Amit Tenani

Chairman,

Navi Mumbai Branch of WIRC of ICAI



Highlights of Events



Highlights of Events



Highlights of Events



WICASA Chairperson Desk

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



Dear Students,

A new month brings with it a fresh wave of energy and with it, renewed hope.

As exams begin, I want to wish each one of you the very Best of Luck. This is your moment to rise, to show up for yourself, and to trust in everything you've worked so hard for. You've come this far, and you're stronger than you think. Let the pressure transform into purpose, and let your doubts turn into determination.

I want to say something especially to those who feel unheard, unseen, or underestimated particularly to the young Girls/women among us:

Never stay silent in the face of wrong. Speak, even if your voice shakes. You don't need anyone's permission to stand tall, to lead, or to dream big. Whether in your studies, your career, or your personal life your voice, your ideas, and your values matter. Fight for fairness, for dignity, and for your right to be respected.

Let no one tell you your dreams are too big or your strength too small. You are not here to shrink you are here to rise.

This past month was filled with meaningful and exciting initiatives:

- Animal Care Program – reminding us that compassion is a strength, not a weakness.
- Exam Guidance Seminar – helping you plan smart, stay focused, and avoid burnout.
- National Talent Hunt – a powerful celebration of talent, confidence, and self-expression.

Each event lit a spark, brought students together, and created unforgettable memories. If you haven't yet been part of one now's your chance! These aren't just events, they're experiences. So come, participate, cheer, and connect. WICASA is your platform make the most of it!

And the momentum continues!

Upcoming Events:

- Webinar on ITR Filings – with ITR season in full swing, this session is a must-attend for all future professionals.
- Trek After Exams – take a breather, reconnect with nature, and come back with a refreshed spirit.

- Mega One Day Seminar + Cultural Garba Night – a dynamic blend of learning and celebration. Come for the knowledge, stay for the fun!

In the midst of all this,

Let this month be a reminder that hope is not passive it's powerful. It's the fuel that keeps us moving even in uncertain times. So, study hard, rest well, and stay excited about what lies ahead. There's so much waiting for you challenges, yes, but also opportunities, growth, and joy.

Together, let's move into this month with courage in our hearts and hope in our steps.

With warm regards and unwavering belief in you,

CA Pragya Jain

Chairperson, WICASA - Navi Mumbai Branch



HOPE IS THE THING WITH FEATHERS THAT PERCHES IN THE SOUL AND SINGS THE TUNE WITHOUT THE WORDS AND NEVER STOPS AT ALL.”



- Emily Dickinson

The Rise of Virtual CFOs: A New Avenue for Young CAs

Contributed By: • Sanika Mankawale

The finance profession is going through a historic transformation. With businesses evolving rapidly, Chartered Accountants today are no longer seen only as auditors or tax consultants, but as strategic partners in business growth. Among the many emerging opportunities, one of the most promising is the role of the **Virtual CFO (Chief Financial Officer)**. A traditional CFO works full-time within a company, handling everything from financial strategy to compliance. However, many startups, MSMEs, and growing enterprises find it difficult to afford such a senior role. This is where the concept of a Virtual CFO comes in – a professional who offers the same strategic expertise but on a part-time or outsourced basis. By doing so, businesses gain access to high-quality financial leadership without bearing the cost of a permanent CFO.

Why Virtual CFOs Are Gaining Popularity

The demand for Virtual CFOs has grown because the needs of businesses have changed. Startups require expert guidance on fundraising, budgeting, and investor relations but lack the resources to appoint a full-time CFO. With the rise of digital finance tools, it has become easier for professionals to manage accounts, analyse data, and advise clients remotely.

Virtual CFOs thus fit perfectly into this environment, offering both flexibility and cost-effectiveness. Moreover, businesses today expect more than compliance. They want insights that help them scale, control costs, and prepare for risks. A Virtual CFO, with the right expertise, can fill this gap and become an integral part of decision-making.

A Golden Opportunity for Young CAs

For young Chartered Accountants, the concept of Virtual CFOs opens up a world of possibilities. Instead of being confined to audit and taxation work, one can step into a role that allows exposure across multiple industries and businesses. Imagine working with a manufacturing startup in the morning, advising a tech company in the afternoon, and guiding a healthcare firm in the evening. The learning curve is steep, but the experience is enriching.

By taking up such roles, young CAs not only gain financial expertise but also sharpen their entrepreneurial and leadership skills. In fact, many professionals are building their own practice as Virtual CFOs, developing long-term client relationships while enjoying independence and flexibility in their careers.

What Does It Take to Be a Virtual CFO?

The journey, however, requires more than just academic knowledge. A successful Virtual CFO must be tech-savvy, comfortable with cloud accounting systems, ERP software, and even AI-driven tools that automate reporting. Strategic thinking is equally important – one must be able to go beyond the numbers and provide direction for the future. Communication also plays a vital role; a good Virtual CFO must explain financial concepts in a way that business owners can easily understand and act upon.

Of course, none of this is possible without a strong foundation. Technical expertise in accounting standards, taxation, and compliance remains the backbone on which all other skills rest.

The rise of Virtual CFOs is not just a passing trend; it is a reflection of the **changing face of the finance profession**. As companies embrace innovation and digital solutions, they also expect their financial advisors to be adaptable, insightful, and forward-looking. For young CAs, this is an invitation to think bigger, step out of comfort zones, and explore career paths that go beyond the traditional.

The Virtual CFO role represents the perfect blend of finance, technology, and strategy. It symbolizes the shift from being a passive accountant to becoming a proactive business leader. And for us, as aspiring Chartered Accountants, it serves as a reminder that our profession holds endless opportunities if we are willing to adapt and grow.



**A WINNER IS A DREAMER
WHO NEVER GIVES UP.**



- Nelson Mandela

Mental Health in Today's World

Contributed By: Asha Budhwari

In today's fast-paced world, young minds carry far more than they should. The environment around us, the people, and the way we live have changed drastically compared to a few years ago. One of the biggest influences today is social media.

On these platforms, we only see the happy moments, celebrations, and adventures of others. This often makes youngsters feel that their own life is dull, stressful, or full of problems—while everyone else is living perfectly. In reality, every person is fighting their own unseen battles.

Children and teenagers spend more time on phones and social media than engaging in meaningful conversations or outdoor activities. School-going kids, instead of playing outside and building friendships, often waste hours on mobile games. Outdoor play is not just fun—it keeps us energetic, stress-free, and healthy, while also helping us share our joys and struggles with friends.

I still remember my school days when life felt so relaxed and stress-free. Playing outside would recharge my mind, and I would even study passionately just to finish my homework quickly

so I could go out to play. That balance brought both joy and motivation.

Sadly, today many people don't even have close friends to share their pain with. I, too, feel the same sometimes—struggling with CA studies, health issues, family responsibilities, loneliness, and career uncertainties. These things pile up silently, leaving us overwhelmed.

Youngsters pursuing demanding professional courses like CA, CMA, CS, MBBS, etc., face immense pressure. Between studies, articleships/internships, work responsibilities, and sometimes office politics, they go through self-doubt, friendship breakdowns, and constant career stress. In such times, having supportive family and friends becomes essential. Just sitting with someone you trust can ease half the burden.

Unfortunately, most of us today don't give enough time to our families. We lose hours endlessly scrolling on social media, missing small, beautiful moments of happiness at home. We often wait for some "big achievement" to celebrate, forgetting that joy lies in the little things.

The truth is—nothing in this world is guaranteed. We don't know what tomorrow holds. So, while working hard is important, living fully in the present is equally necessary. I know I, too, sometimes overthink and waste precious time worrying. But deep down, I also know that eventually, things will fall into place. So why lose the present to unnecessary stress?

Let's remind ourselves:

Love your loved ones a little more.

Laugh a little more.

Spend more time with people who matter.

And spread a little more happiness wherever you can.

Because at the end of the day, life is short. Do your work, chase your goals, but also make sure you live a healthy, happy, and stress-free life.

Ek Dosti...

*Ek dosti jo maine anjane me kho di
Na jane kaise mujhe yeh galti ho gayi*

*Laga tha friend for life mil gayi
Jiski baaton se mujhe udasi me bhi hasi mil gayi*

*Uske hone se kaam me mann lagta tha
Varna har din kuchh berang lagta tha*

*Sab hamari dosti ki baatein karte the
Aate jate hamesha masti karte the*

*Pehle har baat hamari milti si lagti thi
Ab toh saari baatein bhi jhuti si lagti hai*

*Jiski har baat mai haske bhul jati thi
Ab uski chhoti si baat bhi dil me chubh jati hai*

*Anjane me ki galti ko usne bahana bana liya
Mujhse ab usne hamesha ke liye muh mod liya*

*Baat toh vo mujhse ab bhi karti hai
Par ab kuchh pehle jaisi baat nahi lagti hai*

*Kuchh rishte bhot najuk se hote hai
Tut kar judne par bhi pehle jaise nahi hote hai*

*Kehti hai mere achhe ke liye kar rahi hai
Lekin uski yeh berukhi mujhe saza si lag rahi hai*

*Na jane kyu dil aisi galti kar baitha hai
Dosti phir pehle jaisi hone ki ummed laga baitha hai*

~ Asha Budhwar



Between the Entries: How CA Training Helped me to Listen and Understand

Contributed By: Ankita Mitra

When I walked into my articleship office on Day 1, notebook and pen clutched tightly among a sea of ambitious, dedicated, and driven individuals, my first thought and goal was to become a technically brilliant Chartered Accountant- respected and admired by everyone for speaking the language of balance sheet and laws fluently.

But I didn't expect that this journey would soften me. That I would learn something more valuable even after every deadline, long nights of study, and complex calculations- how to connect with people.

Yes, CA training made me more empathetic- not in spite of its rigor, but because of it.

1. The Human Side of the Ledger

I had the first realization during my first audit assignment when I was assigned to audit the books of accounts of a family-run business. With missing entries, improper books of accounts, late compliance filings, my frustration was over the roof. The owner was a woman in her 50s who had taken over the business on the death of her husband to support the education of her children. She welcomed me with open arms and showed me her stack of notebooks, sticky notes and phone reminders. In that moment I realised that, between every page

filled with numbers, the courage of a woman holding the family together with nothing but love and determination.

2. The Weight Behind Decimals

With deadlines and compliance filings fast approaching stacked with inadequate data and pressure, errors are bound to happen. One such error occurred during TDS filing where due to a single data entry error the impact was tremendous. I learnt that day that as a CA, my primary job is to manage the finances of people who entrust me with their accounts. In this field, even a single overlook can break the trust of people. The money I handle might help with a person's medical bill, aid with their daughter's education fee, or might be their bread and butter to survive each day.

3. Finding Solace in Solitude

Sitting on a desk for hours in a dreary room surrounded with books and eyes glued to the screen all day sounds like a situation every CA Article is familiar with. I remember one evening when my Intermediate exams were fast approaching and I hadn't had a proper conversation with anyone in three days. My parents called me and I broke down mid-sentence. Not because I didn't understand AS 19 but because I wanted someone to ask me, "How are you holding up?"

I learnt that day that in a profession built on performance and precision, the most important thing we can offer each other is not notes and shortcuts, but presence and solace.

When I began my CA journey, I believed that excellence could be achieved by flawless balance sheets, accurate reporting, and thorough and updated knowledge on all subjects, laws and regulations. Over time, I have come to believe that a true mark of a Chartered Accountant lies not only in technical mastery but the ability to look beyond the numbers, to the person behind them. To catch a mistake not because it breaks a rule but because it breaks a person's trust. To sit with the client, to understand their own needs and requirements and to curate the SOPs to make the business operate smoothly and efficiently.

CA didn't just teach me to master the world of finance.

It taught me attention- not just to entries, but to emotions.

It taught me patience- not just to work with formulas, but with people.

And in the solitude of late night and heavy books, it taught me compassion- for others, and most importantly, for myself.

So, if I could go back to that nervous, starry-eyed version of me from Day 1, dreaming of respect and recognition, I would tell her this, "You will become a great CA, not only because you have mastered the Standards, but because you have mastered to learn and listen to the numbers, and the silence between them".

That is perhaps the most important audit of all- the one that we do of our own hearts as we learn to grow into not only skilled professionals but also kind and compassionate individuals.

EVERYBODY'S PACE OF LIFE IS DIFFERENT

Contributed By: Sanchit Sawant

If there's one thing that can break a CA student's spirit, it's comparison.

At the age when some students are preparing for CA Intermediate, there are others who have already cleared their CA Final and started their careers. It's hard not to feel left behind. Especially in a profession like this, where "first attempt" is celebrated like a badge of honor, every extra attempt can feel like a failure.

We live in a world obsessed with speed. By 25, one should have a stable career. By 30, one should have been married. By 40, one should be settled. Society sets invisible deadlines, and people often feel like they are failing if they are not ahead of them. But here's the truth: life isn't a race. There's no finish line where someone hands out a trophy for being the fastest.

Not everyone starts from the same line. Some begin their race with hurdles from day one; financial struggles, lack of guidance, family pressure, while others start on a clear track with every resource in place. Measuring them with the same clock is unfair. Expecting them to "finish" together is like expecting someone running uphill to match the speed of someone sprinting downhill.

And that's the beauty of Chartered Accountancy itself. This is a course where someone can become a CA at 19, and another at 71. That's the craze of this profession - age, background, attempts, they don't define the worth of the designation. What defines it is perseverance.

Consider the journey of one student, an example that reflects what many go through.

He started pursuing CA right after his first year of college. Coming from a Physics-Chemistry-Maths background, he discovered an interest in finance during COVID and decided to switch to CA. His first hurdle came quickly, he couldn't clear CA Foundation on his first attempt due to weak accounting skills. He tried again in December and passed.

Then came CA Intermediate. He made a mistake many students make, he chose coaching classes close to his home, valuing comfort over quality. It backfired badly; the classes couldn't even finish the syllabus. He had to skip his first attempt.

His first actual attempt was in May 2024. He failed. The disappointment was heavy, so much so that even his father questioned whether he should continue with CA. But he tried again in

September for Group 1, and this time, he passed. That win brought hope back. Then came Group 2, and another failure. Still, he didn't stop. By May 2025, he finally cleared both groups and is now a CA Finalist.

Those who clear CA in their first attempts deserve admiration, their dedication is inspiring. But that's only one side of the story. The other side is filled with people who fought self-doubt, faced failures, juggled personal struggles, and still didn't give up. Their journey might look slower, but it carries a depth of resilience that can't be measured by attempts alone.

What's interesting is what happened outside of studies during these years. He didn't just prepare for exams, he lived. He had a vibrant college life, participated in cultural events, performed in inter-college competitions, anchored shows, won pageants, traveled to scenic places on his bike, and embraced life beyond textbooks.

Looking at such journeys, one thing becomes clear: success isn't only about speed; it's about balance.

In chasing one goal relentlessly, many students forget that life has multiple aspects, health, relationships, mental peace. What's the point of securing the future if the present is completely sacrificed? A happy future cannot be built on a miserable present.

Failures do not make anyone weak, they make them stronger. "Late" success does not make anyone less deserving, it makes them wiser. Everyone's timeline is unique. Some people sprint, some jog, some walk, but all reach their destination if they keep going.

To every CA student feeling "behind":

You are not late. You are on your path. Stop measuring your worth by attempts or timelines. Give your best, live a life outside of studies, and trust that your time will come.

“ज़िंदगी हमारे सामने गुज़रती है; कुछ उसे जी लेते हैं, और कुछ जीने का इंतजार करते-करते ही मर जाते हैं।”

Because in the end, life isn't about who gets there first, it's about who doesn't give up.

So breathe. Live. Study hard, but also laugh hard. Fail, but rise again. Take your own time, because the moment you cross that finish line, the world won't see your attempts, they'll only see your achievement.

And when that day comes, remember: you didn't just earn a degree. You earned a story worth telling.

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.



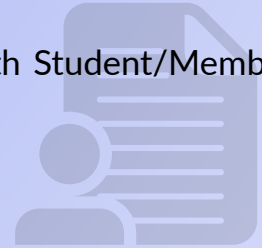
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