

NEWS LETTER

APRIL 2024 EDITION

CICASA ICAI



Adhyapan

E- Newsletter



**INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
GHAZIABAD BRANCH (CIRC)
(Setup by an Act of Parliament)**



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Ya esa suptesu Jagrati Kamam Kamam Puruso nirmimanah |
Tadave sukram tad brahma tadevamrtamucyate |
Tasminlokah sritah sarve tadu natyeti Kascan | etad vai tat //

य एष सुप्तेषु जागर्ति कामं कामं पुरुषो निर्मिमाणः ।
तदेव शुक्रं तद् ब्रह्म तदेवामृतमुच्यते ।
तस्मिंल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन । एतद् वै तत् ॥

(That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure. That is Brahman, that indeed, is called the immortal. In it all the worlds rest and no one ever goes beyond it. This verily, is that, kamam kamam : desire after desire, really objects of desire, Even dream objects like objects of waling consciousness are due to the Supreme Person. Even dream consciousness is a proof of the existence of the self.

**No one ever goes beyond it : of Eckhart :
'On reaching God all progress ends.'**

Source : KATHOPANISHAD



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with CICASA Ghaziabad Branch

LinkedIn

<https://www.linkedin.com/company/cicasa-ghaziabad-branch-of-icai/>



https://www.instagram.com/icai_ghaziabad?igsh=Yzl4cnk0amZncTlj





MANAGING COMMITTEE 2024-25

Office Bearers of Ghaziabad branch of CIRC Of ICAI
for the year 2024-25



CA. (Dr.) Navendu Garg
Chairman



CA. Ankit Goel
Chairman CICASA



CA. Vibhor Jindal
Vice Chairman



CA. (Dr.) Abhay Kansal
Secretary



CA. Rakesh Kr. Singhal
Treasurer



CA. Manish Aggarwal
Imm. Past Chairman



CA. Karan Garg
Past Chairman



CA. Harish Kr. Gaur
Executive Member



CA. Vaibhav Garg
Executive Member



ChairMan's Message



Dear CA students,

It gives me immense pleasure to address you as The Chairman of Ghaziabad Branch of CICASA of ICAI for the year 2024-25.

We would strive hard to provide you with an equal platform to showcase your extra-curriculum skills and talent.

We believe and understand that this representation is the voice of 10000+ Chartered Accountants Aspirants and we would strive hard enough to cater the needs and requirements of the students.

The path to becoming a CA is not an easy one, and it requires a lot of hard work, determination and commitment. However with the right mindset and approach , you can overcome your obstacles and achieve your goal.

Moreover, always remember that success is not just achieving high score in exams or getting a job in prestigious firm. It is about making positive impact in society. Therefore, I urge you to always uphold the principles of integrity and ethics in your professional life and strive to make difference in the World.

I wish you all the best in your academic and professional endeavors, and I am confident that you will make a significant contribution to the accounting and finance industry.

Best Regards,

CA (DR) Navendu Garg
Chairman
CIRC Ghaziabad

CA.(Dr.) Navendu Garg
Chairman





Chairman CICASA Message



Dear students

Warm greeting to all of you.

On behalf of entire CICASA team, I take this opportunity to thank everyone who has contributed your precious time to us.

My vision for this year is to organize several workshops on various technical topics, industrial tours, seminars on interpersonal development, soft skills, time management etc. I would endeavor to organize the technical sessions which will be more practically oriented and are technologically advance.

We believe that volunteers are our strength. We seek your valuable support for the upcoming events and activities.

I would like to thank our previous members and managing committee of Ghaziabad branch of CICASA of ICAI who have made commence contribution for Ghaziabad Branch of CICASA. Truly they have handed over a great responsibility over us.

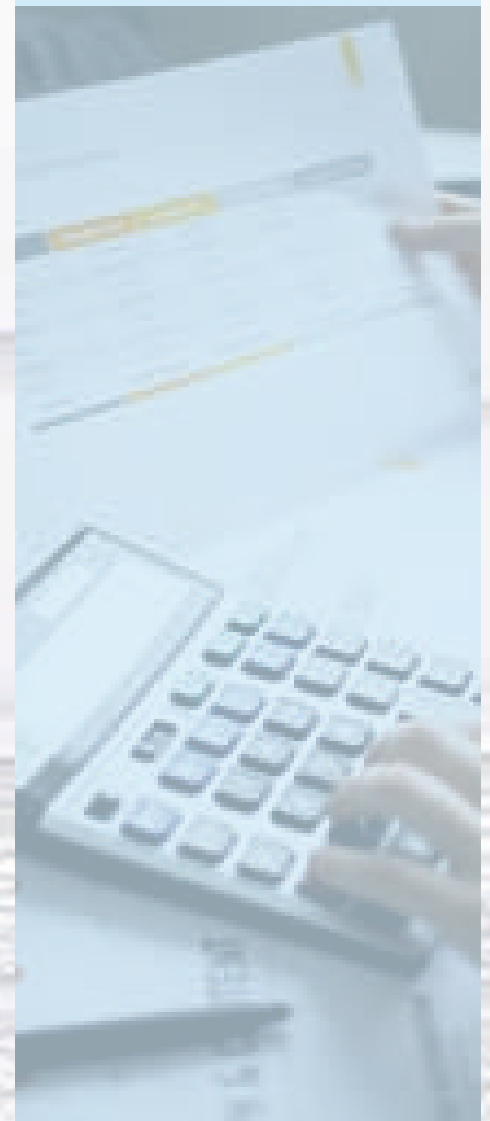
With the able guidance of Chairman of Ghaziabad Branch CA(DR) Navendu Garg the team is all ready to serve the students.

Thanks and Regards

CA Ankit Goel

Chairman CICASA

CA. Ankit Goel
Chairman CICASA





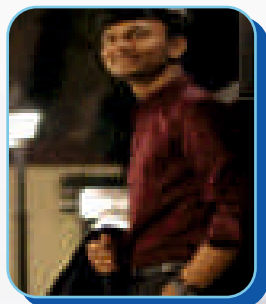
CICASA Committee of Ghaziabad Branch of ICAI 2024-25



CA. Ankit Goel
Chairman CICASA



Ansh Goel



Dhruv Garg



Nisha Gautam



Pranshi Goel



Prerna



Prachi Anand



Shruti Bansal



Shruti Ratra



Shiksha Gupta



Tanya Chopra



Yash Jaiswal



ROLE OF TECHNOLOGY IN EDUCATION

Ritika Garg
CRO0683291

Technology has become an indispensable part of every facet of modern life, and the field of chartered Accountants (CA) is no exception. The integration of technology has revolutionized the practice of accounting, enabling chartered accountants to perform their roles more efficiently, accurately, and innovatively than ever before. This essay explores the multifaceted role of technology in chartered Accountants, highlighting its impact on various aspects of the profession.

Enhanced Efficiency and Accuracy:

One of the most significant contributions of technology to chartered Accountants is the enhancement of efficiency and accuracy in financial reporting, auditing, and analysis. Advanced accounting software, such as QuickBooks, Xero, and Sage, automates mundane tasks like data entry, reconciliation, and financial statement preparation, allowing CAs to focus on higher-value activities. Moreover, the use of cloud-based accounting platforms facilitates real-time collaboration and data sharing among clients and stakeholders, streamlining workflow processes and reducing the risk of errors.

Data Analytics and Decision Support:

Technology empowers chartered accountants with robust data analytics tools that enable them to derive actionable insights from large volumes of financial data. By leveraging techniques such as predictive modeling, regression analysis, and trend identification, CAs can assist businesses in making informed decisions, optimizing resource allocation, and mitigating risks. Additionally,

advanced reporting functionalities provide stakeholders with customized dashboards and interactive visualizations, enhancing transparency and facilitating strategic planning and performance evaluation.

Auditing and Compliance:

In the realm of auditing and compliance, technology has revolutionized traditional audit methodologies and procedures. Automated audit software, powered by artificial intelligence (AI) and machine learning algorithms, enables CAs to conduct more comprehensive and efficient audits, identify anomalies or irregularities, and enhance risk assessment procedures. Furthermore, blockchain technology holds the potential to transform the audit process by providing immutable and transparent transaction records, thereby enhancing audit trail integrity and reducing the incidence of fraud.

Client Engagement and Communication:

Technology has reshaped the dynamics of client engagement and communication within the field of chartered Accountants. With the advent of communication tools such as video conferencing, email, and client portals, CAs can interact with clients in real-time, irrespective of geographical barriers. This facilitates seamless collaboration, enables timely responses to queries, and strengthens client relationships. Additionally, the availability of mobile accounting applications empowers clients to access financial information on-the-go, fostering greater transparency and accountability.



Continuous Professional Development:

The rapid evolution of technology necessitates continuous learning and upskilling among

driving efficiency, innovation, and value creation across various domains. By harnessing the power of advanced software, data analytics, and



chartered accountants to remain relevant in the dynamic business environment. Professional bodies and educational institutions offer specialized training programs and certifications in areas such as data analytics, cybersecurity, and emerging technologies, equipping CAs with the requisite knowledge and competencies to navigate technological advancements effectively. Moreover, online learning platforms and webinars provide convenient avenues for ongoing professional development, enabling CAs to stay abreast of industry trends and best practices.

communication tools, CAs can adapt to the evolving needs of businesses, enhance audit quality, and deliver superior client service. Embracing technological advancements is imperative for chartered accountants to thrive in a digitally-driven world and fulfill their mandate as trusted advisors and guardians of financial integrity.

Conclusion:

In conclusion, technology plays a pivotal role in shaping the landscape of chartered Accountants,





Cybersecurity for Accountants: Safeguarding Financial Data in the Digital Age

Shiksha Gupta
CRO0692784

“No technology that’s connected to the Internet is unhackable.” - Abhijit Naskar

As advanced technology continues to build the accounting profession, accountants face increasing challenges in protecting sensitive financial information from cyber threats. The significance of cybersecurity cannot be understated, as a breach of financial data can have severe consequences for both the accounting firm and its clients. This article explores the importance of cybersecurity for accountants, the potential threats they face, and practical strategies to protect financial data in the digital age.

Understanding Cybersecurity for Accountants

Cybersecurity:

Cybersecurity is the practice of protecting systems, networks, and programs from digital attacks. These cyberattacks are usually aimed at accessing, changing, or destroying sensitive information; extorting money from users via ransomware; or interrupting normal business processes.

The Role of Accountants:

Accountants manage extremely sensitive financial data, including client information, transaction records, tax filings, and more, making them prime targets for cybercriminals seeking to exploit vulnerabilities.

Common Cyber Threats for Accountants

Phishing Attacks: Phishing is a type of social engineering attack often used to steal user data,

including login credentials and credit card numbers. It occurs when an attacker, masquerading as a trusted entity, dupes a victim into opening an email, instant message, or text message.

Ransomware: It is a form of malware designed to encrypt files on a device, rendering any files and the systems that rely on them unusable. Malicious actors then demand ransom in exchange for decryption.

Data Breaches: a data breach exposes confidential, sensitive, or protected information to an unauthorized person. The files in a data breach are viewed and/or shared without permission. Anyone can be at risk of a data breach — from individuals to high-level enterprises and governments.

Insider Threats: An insider threat refers to a cyber security risk that originates from within an organization. It typically occurs when a current or former employee, contractor, vendor, or partner with legitimate user credentials misuses their access to the detriment of the organization's networks, systems, and data. An insider threat may be executed intentionally or unintentionally. No matter the intent, the result is compromised confidentiality, availability, and/or integrity of enterprise systems and data.



Best Practices for Cybersecurity

Cyberspace is particularly difficult to secure due to several factors:

the ability of malicious actors to operate from anywhere in the world, the linkages between cyberspace and physical

increased risk for wide scale or high-consequence events that could cause harm or disrupt services upon which our economy and the daily lives of millions of Americans depend.

Some of the practises that can be followed to ensure cybersecurity are:



systems, and the difficulty of reducing vulnerabilities and consequences in complex cyber networks.

Implementing safe cybersecurity best practices is important for individuals as well as organizations of all sizes. Using strong passwords, updating your software, thinking before you click on suspicious links, and turning on multi-factor authentication are the basics of what we call "cyber hygiene" and will drastically improve your online safety. These cybersecurity basics apply to both individuals and organizations. For both government and private entities, developing and implementing tailored cybersecurity plans and processes is key to protecting and maintaining business operations. As information technology becomes increasingly integrated with all aspects of our society, there is

Secure Network Infrastructure

- a. Use Firewalls: Implement firewalls to control network traffic and prevent unauthorized access.
- b. Encryption: Encrypt sensitive data both in transit and at rest to protect against data theft.
- c. Secure Wi-Fi: Secure Wi-Fi networks with strong passwords and WPA2 or WPA3 encryption.

Employee Training and Awareness

- a. Cybersecurity Training: Regularly train employees on identifying phishing attempts, managing suspicious emails, and using strong passwords.
- b. Social Engineering Awareness: Educate



staff about social engineering tactics that cybercriminals may use to gain access to sensitive information.

- c. Incident Reporting: Encourage employees to report any security incidents promptly.

Robust Password Management

- a. Strong Passwords: Require complex passwords with a combination of upper- and lower-case letters, numbers, and special characters.
- b. Multi-Factor Authentication (MFA): Implement MFA to add an extra layer of security for user accounts.
- c. Password Rotation: Enforce regular password changes to mitigate the risk of compromised credentials.

Regular Software Updates

- a. Patch Management: Ensure that all software and applications are regularly updated with the latest security patches.
- b. Software Inventory: Maintain an inventory of all software and applications to track vulnerabilities.

Data Backup and Recovery

- a. Regular Backups: Conduct periodic backups of critical financial data to minimize data loss in case of an attack.
- b. Offsite Storage: Store backups in secure offsite locations to protect against ransomware attacks.

Cloud Security

- a. Choose Reputable Providers: opt for cloud service providers with robust security measures and compliance standards.
- b. Data Encryption: Encrypt data stored in the cloud to maintain confidentiality.

Restricted Access Controls

- a. Role-Based Access: Limit access to financial data based on job roles and responsibilities.
- b. Monitor Access: Regularly review access logs to identify and address suspicious activities.

Compliance and Legal Considerations

Data Protection Laws: Accountants must comply with relevant data protection laws and regulations governing the handling of financial data.

Reporting Requirements: In case of a data breach, accountants may be legally required to report the incident to regulatory authorities and affected clients.

Conclusion

In an increasingly digital world, accountants must prioritize cybersecurity to protect sensitive financial information from cyber threats. By implementing best practices, raising employee awareness, and adhering to legal requirements, accountants can safeguard their systems, data, and the trust of their clients. Continuous vigilance and initiative-taking measures are essential to ensure a robust cybersecurity posture for accountants in the 21st century.





The Power of Self-Transformation: Embracing Change for a Better Tomorrow

By Deepika Chauhan
CRO0698084

In the fast-paced world we live in, change inevitable. From personal growth to societal shifts, transformation surrounds us. However, it's our response to change that truly defines our journey.

Self-transformation is a profound process that involves introspection, courage, and a willingness to evolve. It's about shedding old habits, beliefs, and perspectives that no longer serve us, and embracing new ones that align with our true selves.

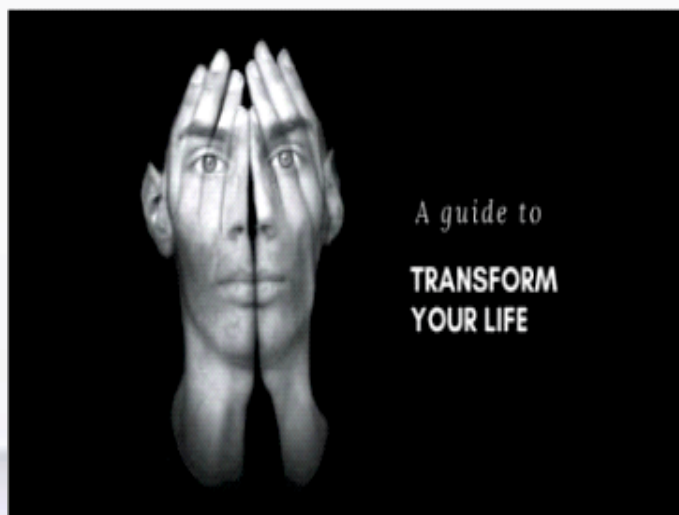
At its core, self-transformation is a journey of self-discovery. It's about uncovering our passions, values, and purpose in life, and aligning our actions with these truths. It's about stepping out of our comfort zones and taking risks, even when the path ahead is uncertain.

Self-Transformation is also about resilience. It's about bouncing back from setbacks, learning from failures, and using these experiences as fuel for growth. It's about recognizing that obstacles are not roadblocks, but opportunities improvement. for learning and

Moreover, self-transformation is not a solo journey. It's about seeking support from others, learning from their experiences, and growing together. It's about building a community that uplifts and empowers us to be

the best versions of ourselves.

In essence, self-transformation is a powerful tool for creating positive change in our lives and in the world around us. It's about



recognizing that we have the power to shape our own destinies, and that change, no matter how daunting, is always an opportunity for growth.

So, let us embrace the power of self-transformation. Let us dare to dream, to change, and to become the best versions of ourselves. For in doing so, we not only transform our own lives, but inspire others to do the same.





BE KIND TO YOUR MIND

Shaina Goyal
NRO0477646

Statistics shows that 1 in 7 Indians or Close to 60 to 70 million people in India suffer from common and severe mental disorders.

One common problem CA students face is anxiety. The fear of failing exams or not meeting expectations can lead to overwhelming feelings of stress. This can affect your ability to concentrate and can even lead to self-doubt. So, taking breaks, getting enough sleep, and engaging in activities you enjoy can help alleviate stress and improve overall well-being. So, here are like few tried and tested methods of how you can as a CA student deal with these mental issues.

The Mind-Body Connection:

Imagine your mind as a garden. Just like flowers need water and sunlight to bloom, your mind needs nourishment too. Good thoughts, positive vibes, and self-love are like the magical seeds that can turn your garden into a breath-taking paradise.

Chasing Rainbows, Not Storms:

Life is a rollercoaster, full of ups and downs. But what if we told you that you have the power to ride the highs and conquer the lows? Instead of chasing storms, let's chase rainbows. Remember, after every storm, there's a beautiful rainbow waiting to paint

the sky.

You're Not Alone:

Feeling a bit overwhelmed? It's okay, you're not alone. Everyone faces tough times. The key is to share your feelings with someone you trust. It could be a friend, a family,



member, or even a pet. You'll be surprised how much lighter you'll feel when you let it out.

Dance Like Nobody's Watching:

When was the last time you danced like nobody's watching? Movement is a fantastic way to shake off stress. Put on your favourite tunes and dance like there's no tomorrow. It's not about being a professional dancer; it's about letting go and having fun. Your mind will thank you for it!!!

Small Steps, Big Wins:



Building a strong mental health isn't a one-day job. It's like building a sandcastle one grain at a time. Start with small steps - maybe a short walk, a few minutes of deep breathing, or jotting down your thoughts in a journal. Celebrate each small victory, and soon you'll see the magnificent castle you've built.

like climbing a mountain, but remember, "Even the smallest steps lead to big achievements." It's crucial to recognize that mental health matters just as much as your studies. Don't hesitate to talk to someone if you're feeling overwhelmed. Surround yourself with friends who lift you up, and take



Spread Kindness:

Ever noticed how good you feel when you make someone else smile? Kindness is a superpower we all possess. Hold the door for someone, give a genuine compliment, or simply lend a listening ear. The more kindness you spread, the brighter your own light shines.

In conclusion, being a CA student can feel

time to relax and recharge. Also, remember to celebrate your successes, no matter how small they may seem.

Remember, it's okay to not be okay sometimes, and there is always help available.



CA STUDENTS FEST 03.03.24 Deen Dayal Auditorium





CA STUDENTS FEST 03.03.24 Deen Dayal Auditorium





CODE OF ETHICS SEMINAR 23.03.24 Radisson Blue, Kaushambi





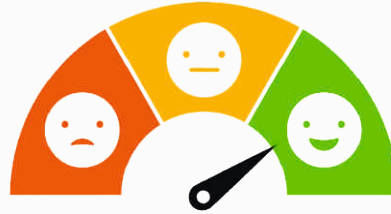
HOLI MILAN SAMAROH 21.03.24





BANK AUDIT SEMINAR 28.03.24 ICAI Ghaziabad Branch





INVITATION FOR WRITE UP/ARTICLES

We are thankful to all the members who contributed articles for our E-Newsletter "ADHYAPAN". Members are invited to send their articles on Professional Topics for publication in the newsletter.

Hope You have liked our initiative

Please write us at: cicasagzb2016@gmail.com

SUGGESTIONS/FEEDBACK

Dear readers, attempts are being made to make it more informative and enjoyable, your feedback and suggestions are valuable to us. So, if you have any feedback or suggestions, please write to us at cicasagzb2016@gmail.com Your feedback is important to us!!!

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