



ERNAKULAM BRANCH OF  
**SICASA**

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

# MEERAKI

## EARTH DAY

**ARTIFICIAL INTELLIGENCE &  
FUTURE OF ACCOUNTING**

ARUN ANTONY

**FOLLOW YOUR DREAMS.  
BE INDEPENDENT**

NAJLAH NOUSHAD



E - NEWSLETTER

APRIL 2022



## Word for the month

### **Ostensible**

Stated or appearing to be true, but not necessarily so.

"The real dispute which lay behind the ostensible complaint"

## CONTENTS

- 03 CHAIRMAN'S MESSAGE
- 04 REPORTS OF SECRETARY AND VICE-CHAIRMAN
- 05 EDITORS' NOTE
- 06 ARTIFICIAL INTELLIGENCE AND FUTURE OF ACCOUNTING
- 08 FOLLOW YOUR DREAMS, BE INDEPENDANT
- 10 CA-RTOON CORNER
- 11 SCRAPBOOK
- 12 FLASHBACK APRIL '22
- 13 GOOGLE CLASSROOM



# CHAIRMAN'S MESSAGE

My dear students,

While I write this message, I am sure all of you are burning your midnight oil to face the forthcoming examination. You need to master the art of writing examinations in a way appealing to the examiners and valuers alike. The purpose of the CA examination is to test the caliber and knowledge of a student to purvey professional knowledge to the society at large. This is the primary difference between collegiate education and a professional education. I wish you all success, for the upcoming examination.

## **Appreciation for what you learn**

Unlike other professional courses, our students come with a fair understanding of the trouble and tribulations of pursuing CA curriculum, making them mettle enough to face any kind of eventualities in life. Students must chisel and sharpen their skill in diverse areas of trade, commerce and business. Apart from book knowledge students need to read and learn so many things to bring out the best out of them in their professional career. The purpose of learning is to enable students to think critically and act prudently. However true potential comes out of doing something which you love to do. So instead of thinking of learning as a burden, you need to appreciate what you learn, then the outcome would be tremendous and devoid of any kind of boredom. Many a time students feel the course per se is devoid of any kind of charm with hectic office work, travel, lack of peer group interaction, no scope for any kind of recreational activities and so on and so forth. But we need to change this perception, as there is no profession devoid of challenges. It is a course designed to entertain those who like the profession and those who find comfort and solace from learning many challenging things daily. So, my advice rather than suggestion to the students is to start taking an interest in our course and its curriculum, instead of thinking about such discomfoting things. You must keep reminding yourself of the reason why you chose to pursue this career and stay motivated throughout.



**CA SURESH G**

## **Harbinger of change**

Future belongs to those who think out of the box and perform in a manner which others never thought of. If you take example of any successful ventures post millennial like Tesla, Facebook, WhatsApp and what not our own Byju's app. All walked out of the way, thought out of the way and the result was such remarkable organizations. So, we can be change makers and the only thing we need to do is to use our emotional and intelligence quotient in the right spirit, train our mind, focus on the target with attention to available resources.

## **Train your mind and attack the attacker**

We live in a place of many distractions. Though it seems rather difficult to focus our mind on something, yet if we train our mind over a period to focus, we will become successful in this venture. Try to focus on a single activity instead of indulging in multitude of activities, gradually we will be able to master the art of focusing. The best way to impede an attacker is to attack him before he attacks us. So we need to attack our mind which distracts and makes us incessantly uncomfortable by attacking the mind with good thoughts. Train your mind to withstand the pressures of society, the stigma associated with the profession and anything that veers you mind elsewhere, accolades and awards will soon follow you.

I end with a quote from Stephen Richards,

**"No matter how small you start, always dream big."**

Happy reading !



## SECRETARY'S REPORT

And we have come to the end of yet another month. The month of April was absolutely spectacular. Since the May 2022 examinations are just around the corner, we at Ernakulam SICASA have brought up our Revision Series where fellow students conduct study circles on different topics as per the request of the students. And towards the end of the month, we started the Rapid Revision Series where faculties from across the region conduct classes online on the topics requested by the students.

On the sports side, we conducted "Freehit" which is our cricket event and the first physical sports event by the committee this term. With more than 10 teams participating, our event was a huge success.

On the cultural side, we have launched "Foodotsavam- The royal art of eating" which is our Food Vlogging event conducted in collaboration with the Kozhikode and Trivandrum Branches of SICASA. This event is to showcase the speaking, creative and editing skills of the CA students throughout the country.

This month also has World Earth Day to its credit. World Earth Day was celebrated on the 22nd of April and this year's theme was "Invest in our Planet". Earth Day prevails till date as a symbol to protect the environment.

As a part of the CA Students' Talent Hunt Programme conducted by SIRC, we had our first event the Elocution Competition at the Branch level. Our winners have been chosen and will be sent to Chennai for the regional level competition to be held next month.

We always strive for the advancement and betterment of all the students both academically and non-academically and are doing the maximum of our capabilities keeping the May 2022 examinations in mind. We hope all the students take advantage of all these provisions and take their maximum benefit.

Wishing all the candidates preparing for the exams all the very best!



**POORNENDU M NAIR**  
**SRO 0599836**

## VICE CHAIRMAN'S REPORT



**BINJOEL P JOHN**  
**SRO 0680795**

We have come to the end of the month April 2022 and what a month it was. We started the month off with our revision series for the May 2022 examination. Since the exams are closing in on us, we have focused on the academic development of the students. The series is conducted by the students themselves. Towards the end of the month, we initiated the Rapid Revision Series where classes are taken by renowned faculties from the area.

As a part of our Sports wing, we had our first physical sports event which was Free hit 2022 which was our Cricket Tournament. With over 10 teams participating, the event was a grand success. On the cultural side, we launched "Foodotsavam- The Royal Art of Eating", which is our Food Vlogging event.

As a part of the SIRC programs, we also kick-started our Talent Search event, and the first competition under the same was the Branch-Level Elocution Competition. We have chosen our winners to be sent to the Regional-Level Competition.

This month was extremely eventful and successful. It was a great start to our year.

I wish all the students preparing for the May 2022 examinations all the very best. We at Ernakulam SICASA will always try to provide you with the best of facilities in our power for your benefit.



DEVIKA NISHU



ANOOP V A



SUMI SUNNY



SHOAIB SHOUKATH



SRUTHI RAMANATHAN



ALBIN ANTONY

## EDITORS' NOTE

*"Breathe out and make a tree happy"*

April marked a new year to the financial world. With various reforms and changes already set in motion, we look forward to witnessing the changing facets of our economy.

The world observed 22nd April as the Earth Day- A day to honor the Earth and restore its ecosystem. Man's ever driving ambition to growth has made him the apex being but only at the cost of our planet. Deforestation, pollution, climate change, overpopulation and many more man-made causes have taken a toll on our home. The recent studies and researches suggests an impending apocalypse where every living organism would be deprived of its habitat. As a responsible fraction of the society, lets unite and pledge to protect and nourish our planet- which has sustained us since forever.

The May 2022 examination is at hand. We hope that the revision classes organised by the branch was effective. Lets also not forget that the pandemic has not left us yet. Stay safe and attend the exams in the best of your health.  
We wish you all the very best!

# Artificial Intelligence & Future of Accounting

Arun Antony SROo557771

## What is Artificial Intelligence (AI)?

Artificial intelligence (AI) is the simulation of human intelligence processes by machines, especially computer systems. These processes include learning (the acquisition of information and rules for using the information), reasoning (using rules to reach approximate or definite conclusions) and self-correction. Particular applications of AI include expert systems, speech recognition and machine vision.

AI was coined by John McCarthy, an American computer scientist, in 1956 at The Dartmouth Conference where the discipline was born. Today, it is an umbrella term that encompasses everything from robotic process automation to actual robotics.

AI can be categorized as either weak or strong. Weak AI, also known as narrow AI, is an AI system that is designed and trained for a particular task. Virtual personal assistants, such as Apple's Siri, are a form of weak AI. Strong AI, also known as artificial general intelligence, is an AI system with generalized human cognitive abilities. When presented with an unfamiliar task, a strong AI system is able to find a solution without human intervention.

## Applications of Artificial Intelligence:

### 1. Artificial Intelligence in Healthcare:

Companies are applying machine learning to make better and faster diagnoses than humans. One of the best-known technologies is IBM's Watson. It understands natural language and

can respond to questions asked to it. The system mines patient data and other available data sources to form a hypothesis, which it then presents with a confidence scoring schema. AI is a study realized to emulate human intelligence into computer technology that could assist both, the doctor and the patients in the following ways:

- By providing a laboratory for the examination, representation and cataloguing of medical information
- By devising novel tools to support decision making and research
- By integrating activities in medical, software and cognitive sciences
- By offering a content-rich discipline for the future scientific medical communities.

### 2. Artificial Intelligence in business:

Robotic process automation is being applied to highly repetitive tasks normally performed by humans. Machine learning algorithms are being integrated into analytics and CRM (Customer relationship management) platforms to uncover information on how to better serve customers. Chat bots have already been incorporated into websites and e companies to provide immediate service to customers. Automation of job positions has also become a talking point among academics and IT consultancies.

## Future Of Accounting

1. (Human) accountants will still be a thing  
With the advancement of Artificial Intelligence



(AI) and computer automation in recent years, large accounting firms have adapted to a much more IT-reliant work environment.

Future accountants and auditors will be forced to make better use of their interpersonal and analytical skills to supplement the continuous changes in automated technology.

2. But accounting jobs will look a lot different  
Due to these advances, many accounting firms are restructuring to remove administrative jobs and are now using AI for accounts payable and receivable. With basic accounting being outsourced to microchips.

3. Accounting basics will still be invaluable  
Computers have never been perfect. And from what we learned from the Back to the Future series, there's a good chance two decades won't change that. Accountants will still need solid math and basic accounting skills to solve solutions that AI might misinterpret.

### **Accounting Tasks Which Machines Can Do**

#### 1. Monthly or quarterly close procedure

The sooner you get the numbers, the more time your company has to create strategies on what can be done with the numbers. AI can provide you data from various sources, consolidate, and merge it. This would not only speed up this monthly process but would also be more accurate because of the involvement of machines.

#### 2. Procurement

The tracking and procuring method for many companies is filled with paperwork and use different file formats which may not be compatible with each other. However, machines with APIs can be integrated, and unstructured data can be processed. This makes the procurement process paperless and easier. With the help of AI, one can easily track the changes

in price among multiple suppliers.

#### 3. Accounts payable/receivable

The existing system already has an AI-powered invoice management process which can make accounts payable/receivable processing more streamlined with the help of digital workflow. They can learn the accounting code for the respective invoice.

#### 4. Audit

Digitalization tracks which file was accessed by whom and when, which increases the security of data and files. During an audit, auditors need not search file cabinets for documentation as they can easily have access to the digital files. This, in turn, increases accuracy and efficiency of audits and makes it possible to audit 100 percent of a firm's financial transactions, instead of just samples.

#### 5. Expense management

Reviewing and approving all the expenses to make sure that they are compliant with the company's policies can be a time-consuming process. AI makes it much easier as machines can check receipts, review expenses, and warn people if there is any breach.

#### 6. AI chatbots

With AI, machines can efficiently resolve common queries from users such as when bills are due, latest account balance, and status on accounts.

# FOLLOW YOUR DREAMS.

## BE INDEPENDENT

**Najlah Noushad SRO0687893**

Let's start off with a quick rewind to the 90s and also the early 2000s, not specifying a particular year because all of us must be able to relate to what I'm about to speak. So yes, let me take you through the journey we have all led up to this day and forward.

For starters, we were born into families that waited for our entry for a good 9 months at the end of which we made our royal entries. Initially, we were taught to talk and made sounds that vaguely rhymed with mama or dada. Then comes our first step! we walked. But after this comes the tough task- but it's more like a checklist- SCHOOLING.

Education- check

Good grades and medals- check

Proud parents- check

Career- check

Bank balance- check

Proud parents- again check

Neighbours with nothing bad to comment on- Check

But as for the most important question, Are we Happy? Well, Questionable...

If you are even a tiny bit confused, then what exactly are you doing with your life right now?

Is this what you want to do for the rest of your life?

It's the 21st century. What sort of rat race have we landed ourselves into! Honestly, does 24 hours even suffice any of you these days? Even if your answer is a NO, it's totally fine. I am with you in this. It's all fast-paced, messy and chaotic, isn't it? But let's be clear. Chaos is a part of this natural flow of life, it's this very dynamism of life that makes it so interesting. I personally would rather be bumped into a new obstacle every single day for the rest of my life than have it monotonous till I

breath my last breath. The major downside of this busy life is that many of us have forgotten to let our hearts out and our minds dream. A dream is an inspiring picture of the future that energizes your mind, will and emotions, empowering you to do everything you can to achieve it. It could be the reason for your joy...the reason for u to wake up every day, something that can put potential into the test, the one thing that can redefine the purpose of your life.

Our dreams are very vibrant and at the same time unique to each one of us. That is- I have complete power over my dreams. Its carefully woven according to my ideas, my perspective towards life, my strengths, my weaknesses, my hopes and all that's mine! But even though we are the masters of our dreams, why is it still so difficult to follow them. Well, one major reason could be the lack of impetus for you to pursue what you want. In continuous pursuit, you need to work day in day out. You need to be fearless and relentless.

We are wired to take the easier path. We hardly take the roads untraveled and are not ready to get out of our comfort zone. The quote rightfully says "Life begins at the end of your comfort zone". A little bird is never able to learn to fly as long as she doesn't make up her mind to get off that branch and take that leap of faith! And in the exact same way, we are not going to know what awaits us at the other end of our dream unless we make up our minds, put in the effort, walk that extra mile in the direction of resistance, face all those obstacles and finally reach the destination your mind was previously set on.

Another reason for not following your dreams



could be the fear of failure. We have this constant need for validation from others. Be it friends, family or even strangers who mean absolutely nothing in your life. We are worried on how others would react to our failures when all we need to worry is about how we can lift ourselves up in case we fail. All we need to remind ourselves is that quote "failures are stepping stones to success".

I'd also like to take reference to dialogue from a very famous movie. The dialogue went something like this-It ain't about how hard you hit. It's about how hard you can get hit and keep moving forward.

Dreaming takes a lot of courage. A lot of passion. But using this passion as a driving force to make your dreams into reality takes even more courage. Dreams are the fundamental element that drives human beings to achieve the impossible. So, if you are worried about the fact that your dream seems impractical, well friends that's how it is meant to be.

Why follow our dreams? It brings joy to do what you like to do. It brings in a sense of inspiration in others who have been wanting to follow their dreams just like you. And on this path of seeking your goals, you might end up meeting other such dream seekers and what's better than meeting such amazing people in your life. It's a definite win-win.

But while we are at it let's not confine this whole idea of dreaming to just a career-oriented goal for life. No dreams and goals are what you aspire to become or do. As kids when we were asked what our dreams were our answers would often be- to become an air hostess, a pilot, a formula one racer, a doctor and so on. We focused on what we wanted to become and not do in general. Let's at least try to teach our kids to open up their minds and dream not just big but anything and

everything that their heart desire. It could be to travel to a faraway land, go scuba diving, skydiving, climb mountains, climb coconut trees, taste various delicacies and what not! Well, this is not just applicable to our kids, but to us too...we have this wrong conception that we're past the age of dreaming. It's a great pity that we've been told at a very young age to "STOP DREAMING & START LIVING". How wrong is this! Dreams are what make us unique and that's what shapes us as a person. It could be the reason for one's happiness...and my happiness would never be limited to me. It is only when I am happy that I can spread this element of happiness to the people around me. So if you think you're past your age of dreaming, well no. Start making your fresh list of dreams today itself.

Now about being Independent- Well being independent is not just about being financially independent. It's about being independent in your thoughts (as in to think for oneself), in your words as to speak freely what your heart wants, in your actions(as in to do what YOU as an individual want to DO), to not be enslaved by all those Flawed Societal Perceptions and most of all dream for yourself. That is where you achieve independence for yourself! Even though you want people to be with you on this one don't keep your expectations upon it at the end of the day. No one knows you better than yourself. And no one wants anything for you more than yourself. So do it for no one but you. Take your shot and just go for it!

And on that note let's all stand in front of our mirrors and reiterate what Martin Luther King once said,

"I HAVE A DREAM. THAT ONE DAY..."

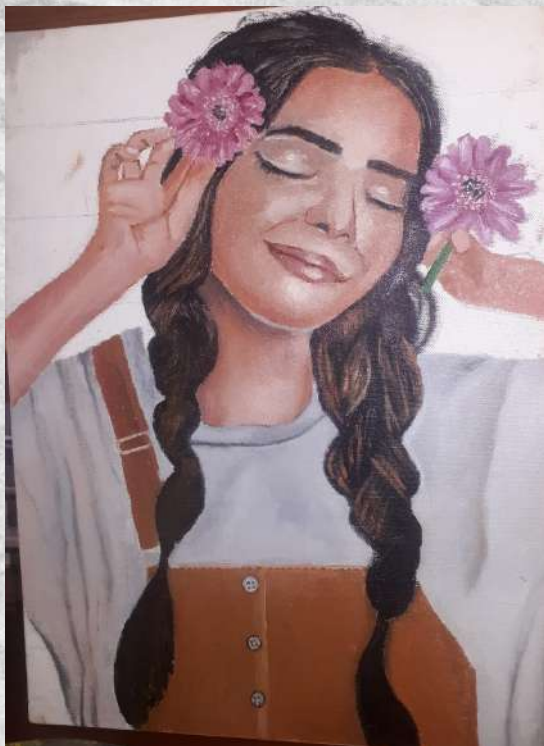
But this time add in your little dream to complete that sentence and get working!



# CARTOON CORNER



**Aiswarya B - SRO0611288**



**Nidhi S Kakkat - SRO0769942**



**Hanan Suhana CV - SRO0675563**



# FREEHIT '22



# TALENT SEARCH 2022 ELOCUTION CONTEST



## PES CHAMPIONSHIP 2022 WINNERS



**TINOSH THOMAS**  
SR00439109

**ALOUSIOUS ANTONY**  
SR00650956



# FLASHBACK- APRIL 2022

## EVENTS IN APRIL 2022

DATE	ACTIVITY
April 8	Emotional Management: A New Paradigm Session by P. K. Shiby
April 9 and 10	Freehit 2022
April 14	Session on CARO 2020 by CA Pavan Kumar
April 25	CA Students' Talent Search 2022 Elocution Contest
April 4 to 30	Revision Series
April 24 April 29 April 30	<u>Seminar by Faculties</u> Nithyan Sethumadhavan CA Antony Sebastian CA Lijil Lakshman



# GOOGLE CLASSROOM

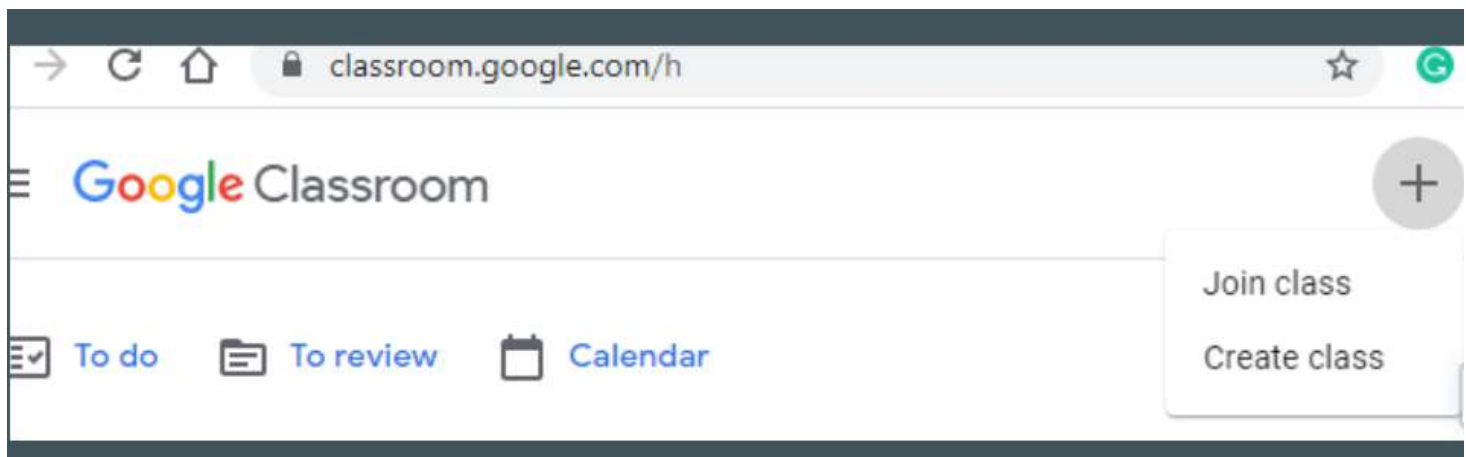
## A Virtual Classroom for all Students!

JOIN US ON THIS ENDEAVOUR, AS WE BRING TO YOU  
"THE VIRTUAL CLASSROOM", A STEP CLOSER TO OUR GOAL!


### HOW TO JOIN?


- GO CLASSROOM.GOOGLE.COM
- CLICK ON THE "+" BUTTON TON THE TOP RIGHT CORNER
- ENTER THE CODE BPHMJCN


Let's learn together with  
**SICASA ERNAKULAM**



FOLLOW US  
ON

 [ekmsicasa@gmail.com](mailto:ekmsicasa@gmail.com)

 [facebook.com/sicasaernakulam](https://facebook.com/sicasaernakulam)

 [@sicasaernakulam](https://www.instagram.com/sicasaernakulam)