



ERNAKULAM BRANCH OF
SICASA

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA



WERAKI

MONEY, SAVINGS
AND INVESTMENT
BY ABHISHEK KUMAR

5 REASONS WHY YOU
SHOULD OVER THINK
BY RAJAT SANTHOSH

Table Of Contents

03

WORD OF THE MONTH

04

CHAIRMAN'S MESSAGE

05

**SECRETARY'S REPORT AND
VICE CHAIRMAN'S REPORT**

06

EDITORS' NOTE

07

MONEY, SAVINGS AND INVESTMENT
by Abhishek Kumar

09

5 REASONS WHY YOU SHOULD OVER THINK
by Rajat Santhosh

11

CA-RTOON CORNER

12

SCRAPBOOK

13

FLASHBACK- SEPTEMBER 2022

14

GOOGLE CLASSROOMS



WORD OF THE MONTH

Proffer

hold out or put forward
(something) to someone for
acceptance.

CHAIRMAN'S MESSAGE



CA SURESH G

Dear Students

Work Life Equilibrium

It is the time most professional accountants are burning their midnight oil to fulfil their commitment to the stakeholders. I am sure all of you are busy with finalisation and filing of accounts of various clients. Professional accountants take up and approach each and every assignment with utmost care and dedication. Stakeholders are least bothered about the kind of pressure each professional is taking to finish the work on time. Professionals are less bothered about their health in this melee, which cumulatively make their life miserable as they advance their age.

We have a feeling that we are destined to undergo such pressure in our professional life and we need to serve our client, government and other stakeholders at large. It is true that we need to have commitment to our profession but it doesn't necessarily mean that we need to sacrifice our personal life. We need to enjoy our life like other professionals do, we need to spend time with our family, siblings, children etc. I wish to exhort all my students to keep this matter in mind while shaping up your professional practice or professional employment in the years to come

Reading Habits

We are living in an era of mammoth information. Each and every information is used by a multitude of people for varying purposes. Since information is available on click of a mouse we started underusing our intellect and alertness. A student has to undertake theoretical reading and practical execution of knowledge he/she gained out of

such reading. So start reading a variety of books, magazines etc. and enrich your knowledge and wisdom.

Professional Ethics and Behaviour

The chartered accountancy profession is one of the highly regulated professions in India. Any professional misconduct by a chartered account will have a huge impact on the economy. People repose much faith in profession and see attestation by a CA as the final word in taking any financial decision. It is therefore imperative upon all CA professionals to keep utmost integrity and professional ethics both on attestation and personal life in particular.

Regulatory oversight is much pervasive in our profession. Hence it is necessary to keep the integrity of our profession above all. As a student you must inculcate the spirit of profession in the formative years of budding and blooming. Our institute has come up with a latest code of ethics that must be read by all students before becoming a CA professional. I end with a quote by Douglas Adams, "To give real service you must add something which cannot be bought or measured with money, and that is sincerity and integrity."

Happy reading!

SECRETARY'S REPORT

So we have come to the end of the month of September, the tax audit season. The busiest season for everyone in this field. It also was the month of Onam for Keralities. Our most awaited festival. So September was definitely a special month for us all.

In connection with Onam, we kickstarted our month by announcing our "Malayalee Manka-Maaran" Competition, where students sent us their photographs in a traditional Kerala outfit. The event lasted till mid-month and the entries that came in were uncountable. We also had our second phase of the CA Students Talent Search where the best PPT Presenter, and the best team in Quiz was awarded.

Due to the hectic schedule of the students, we at Ernakulam SICASA kept our non-curricular activities to the side and brought up more academic related content. We had our "Meet a Chartered Accountant" session whereby we bring a young Chartered Accountant who has studied or is doing something different, to interact with students and give them knowledge about their profession. This time we had CA Achuth Pradeep, a former active participant in all Ernakulam SICASA activities. CA Achuth spoke on the topic "New Horizons- A glimpse of Information Security and Fraud Domains". The session was very informative and it was highly appreciated. We are also a proud part of CA Model United Nations which will be conducted in October.

October is going to be both an academic filled and fun-filled month here at Ernakulam SICASA with exams just around the corner. Happy Reading guys!



POORNENDU M NAIR
SRO 0599836

VICE CHAIRMAN'S REPORT

Dear Readers,

Hope all of you had a great audit season and met your deadlines promptly. September was indeed a very busy month and I believe all of us had a great value addition to our articleship life.

We began our month by celebrating our most awaited festival 'Onam' in an awesome way and the SICASA committee celebrations were also superb. We had some really cool games, dance, other activities and some memorable moments to cherish with our members and students. We also had an online competition for all the students during onam.

We conducted another episode of our series - 'Meet a Chartered Accountant' and this time we had CA Achuth Pradeep as our guest.

Finally we had the second phase of the CA students National Talent Search 2022, whereby we conducted the quiz competition and best presenter competition. Our winners at the branch level did extremely good at the regional level too. The month of October is the time for the revisions and SICASA Ernakulam always got our students' back with Revision Series and many more.

Wishing everyone a great and productive month ahead.



BINJOEL P JOHN
SRO 0680795

EDITOR'S NOTE



SHOAIB SHOUKATH



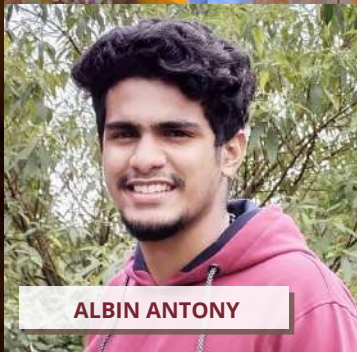
SUMI SUNNY



DEVIKA NISHU



SRUTHI RAMANATHAN



ALBIN ANTONY



ANOOP V A

September brought with it the charm and joy of Onam. The most celebrated festival in Kerala- Onam commemorates the story of Vamana (an incarnate of the Hindu God Vishnu) and Mahabali (the demon king who once ruled a prosperous Kerala). It is believed to be the one day of the year when Mahabali would visit his subjects. In addition to this myth, Onam is also the harvest festival that celebrates the rice harvest of the state.

The vibe of Onam also influenced the Ernakulam Branch of Sicasa. The Onam celebrations of our branch conducted on the 4th of September was an event filled with colours, music and zest. The beautiful 'pookalam', appetizing 'onasadhya' and a lot more varieties of games and music made the spirit of Onam more wonderful.

With all the celebrations lets not forget about the due date on September 30th. Hope everyone had a good tax audit season.

Happy reading!

Money, Savings and Investment

Abhishek Kumar , ERO0188631

I am starting with these three words which are very essential for everyone. You know well that money is everything “paisa bolta hai”. Strangely, we are dependent upon money because if we have money then we can enjoy our life better with family.

In childhood, when we get Rs. 1 or 2 then we are going to the shop for buying chocolates and we feel happy. Our parents also give us money to buy them. But when we get addicted to chocolates then our parents tell us that if we eat chocolates then we get a cavity in our teeth.

This situation seems strange but this is the starting point of the importance of money in our life. We think if we have money then we can buy many things but we can't because we need to respect our parent's view on it.

Further, when we are going to school then we also get pocket money from our parents and fulfil our needs. But this time no one is here to stop us and guide us to keep our money in the bank or our piggy bank “Chukri” as savings because this is the time to keep the money for the future. No one knows when we require this money.

Saving is an essential part of our life which must be learned by youngsters because this is the time when our requirement list is huge but after purchasing everything, we guilt trip on it later for spending every penny.

Requirements have no end. If our money goes out of our pocket then it would rarely come back to us. So, we need to keep the habit of savings. Now the question is how to create savings and where to keep them.

Suppose, If you are a minor, you can approach banks for a minor account and for other age groups, you can easily open a bank account. Try to keep your money which is your savings in banks. Nowadays, there are many options available in the bank through Internet banking from where you can start your savings by opening RD Accounts. Remember never to keep a huge amount in one RD. Make them in small amounts for a different period so that if you have a requirement then you can use them at maturity.

For example,

If You have Rs. 1000/- monthly savings then you can invest Rs. 500/- in RD and PPF and the rest Rs.500 in your Bank Account like,

- Rs. 100 per month – in one RD for 2 years
- Rs.100 per month - in Second RD for 3 years
- Rs.100 per month – in the third RD for 5 or 6 years and
- Rs.200 per month - in PPF account for 15 years
- Rs. 500 per month – in Bank Account

This lumpsum amount can help you to keep your saving continue which will help you in the future.

Apart from this, there are many government schemes but, in my view, these are the safest mode of creation of Savings.

Now, the question is if we are saving our money in banks then what is the importance of Investment?

In layman's language, Investment is the term that is used to invest our money for the future benefit of our family. In taxation, Investments are covered under deduction under Chapter VI-A (Section 80C to 80 U) in which every section says about a different type of investment that can reduce our income for computation of tax. But for every student, this chapter is very important for their life because it helps them to understand the required savings in the form of Investment.

When we mature, our responsibility becomes too much and we think about Investment in many areas like

- Insurance premium- For their health care.
- Mediclaim -To cover our family health protection.
- Pension Funds – For retirement purposes and many more.

At the last, I would like to suggest our readers keep the habit of savings and also teach your dear ones about it and secure your future without losing your hard earned money by any wrong decision. The above article is belonging to my own experience which is very much important for the students like us because I realise that “aap kitne bhi ache firm / organization me kaam kar lo matters karta hai apka depth of Knowledge aur us se bhi jyada aap ke pass kitna savings hai aur wo bhi aese ki jarurat par aapka easily kaam ho jaye”.

Saving is more precious than earning money. Start saving your money and make a strength for your future.



5 Reasons why you should Over Think

SRC 0498926 | Rajat Santhosh

Over-thinking: To put too much time into thinking about or analyzing (something) in a way that is more harmful than helpful.

Over time, we're taught to think about who we are, what we expect of our self, what we want to be in a few years, who to be friends with, what to eat, what to wear and so on. But should there be any limit to what we should think? They say there's no limit for imagination, but are they related?

The social network circle started giving a great deal to mental health. Popular topics are suicides, depression, nervous breakdowns, short memory capacity and so on. The one factor which is common to most of them is over-thinking. There are articles all over on how to stop over-thinking or at least how to limit them.

Top Reasons Why You Should Over-think

Why and how you can channel your ability to think further and further than necessary to give you productive outcomes:

1. Simple Solutions

Who else knows more about you than yourself? Over-thinking gives you quick access to think about everything that has happened to you and everyone involved.

This helps you to make a road map about what you should do in the future or to find out where you went wrong, and — where you can go wrong.

2. Nothing can shake you

When you think about the outcomes of some of your actions, you make sure you have airtight possibilities with you. No outcome can shock you. This calms you down and makes you think ahead when

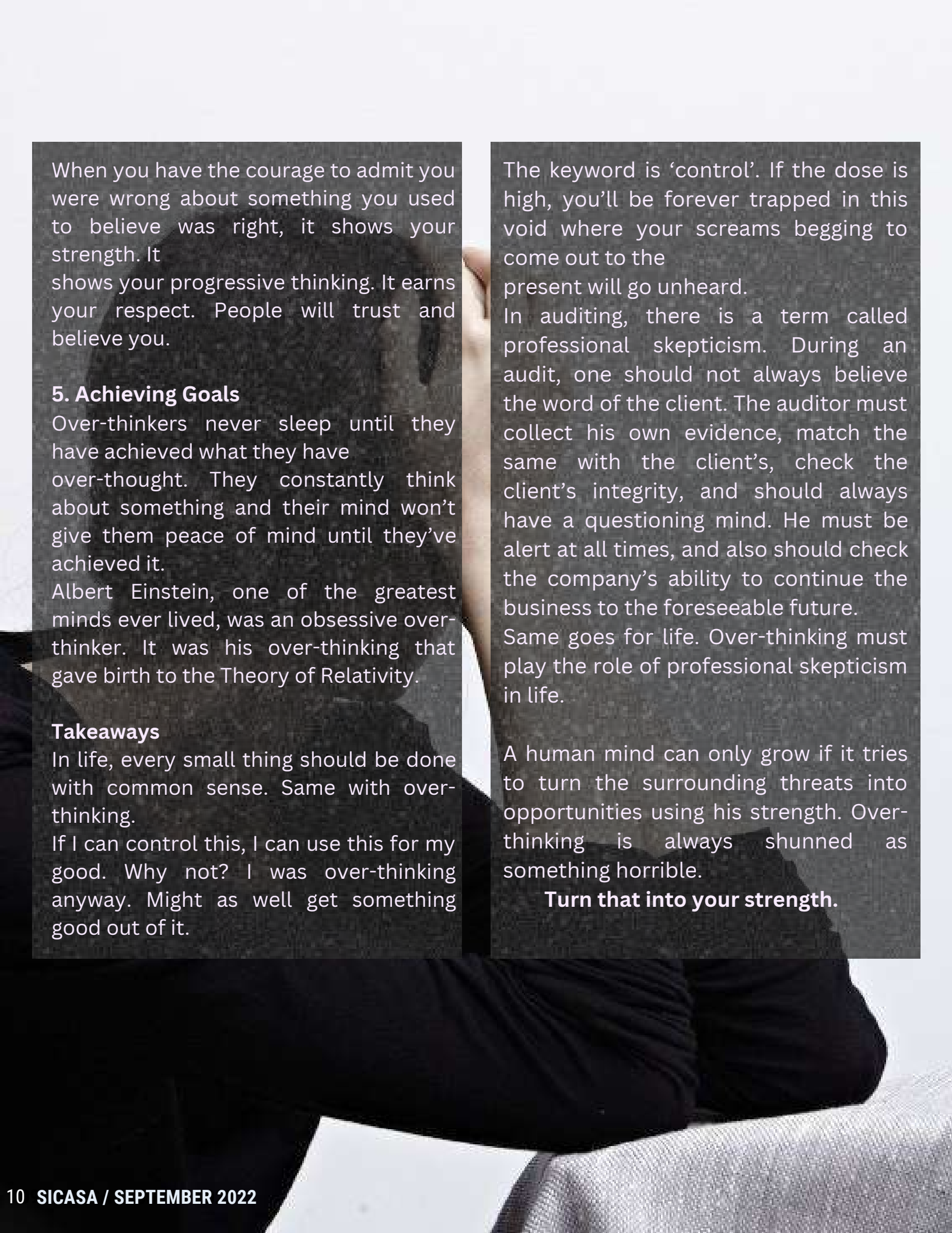
the present times ties up everyone else.

3. Areas of Creativity

Creative fields often demand over-thinking. It forces you to think out of the box, to stand out from others. Brands like Apple and Google wouldn't have made history if they hadn't looked into the future creatively, which was made possible with some over-thinking.

4. Constant New Thoughts

As time moves on, your thoughts should move on too. It doesn't hurt if your thoughts move a faster pace. Your new thoughts would contradict with some of your older beliefs. With some research and experience, you would have new beliefs. Over-thinking forces you to think about the existing belief system.



When you have the courage to admit you were wrong about something you used to believe was right, it shows your strength. It shows your progressive thinking. It earns your respect. People will trust and believe you.

5. Achieving Goals

Over-thinkers never sleep until they have achieved what they have over-thought. They constantly think about something and their mind won't give them peace of mind until they've achieved it.

Albert Einstein, one of the greatest minds ever lived, was an obsessive over-thinker. It was his over-thinking that gave birth to the Theory of Relativity.

Takeaways

In life, every small thing should be done with common sense. Same with over-thinking.

If I can control this, I can use this for my good. Why not? I was over-thinking anyway. Might as well get something good out of it.

The keyword is 'control'. If the dose is high, you'll be forever trapped in this void where your screams begging to come out to the present will go unheard.

In auditing, there is a term called professional skepticism. During an audit, one should not always believe the word of the client. The auditor must collect his own evidence, match the same with the client's, check the client's integrity, and should always have a questioning mind. He must be alert at all times, and also should check the company's ability to continue the business to the foreseeable future. Same goes for life. Over-thinking must play the role of professional skepticism in life.

A human mind can only grow if it tries to turn the surrounding threats into opportunities using his strength. Over-thinking is always shunned as something horrible.

Turn that into your strength.

CARTOON CORNER



EMIYA SHAJI
SRO068089



DEVIKA NISHU
SRO0701602



Scrap Book



EVENTS OF SEPTEMBER 2022

04

Onam
celebration

14

Quiz
contest

14

Best
Presenter
(PPT)

GOOGLE CLASSROOM

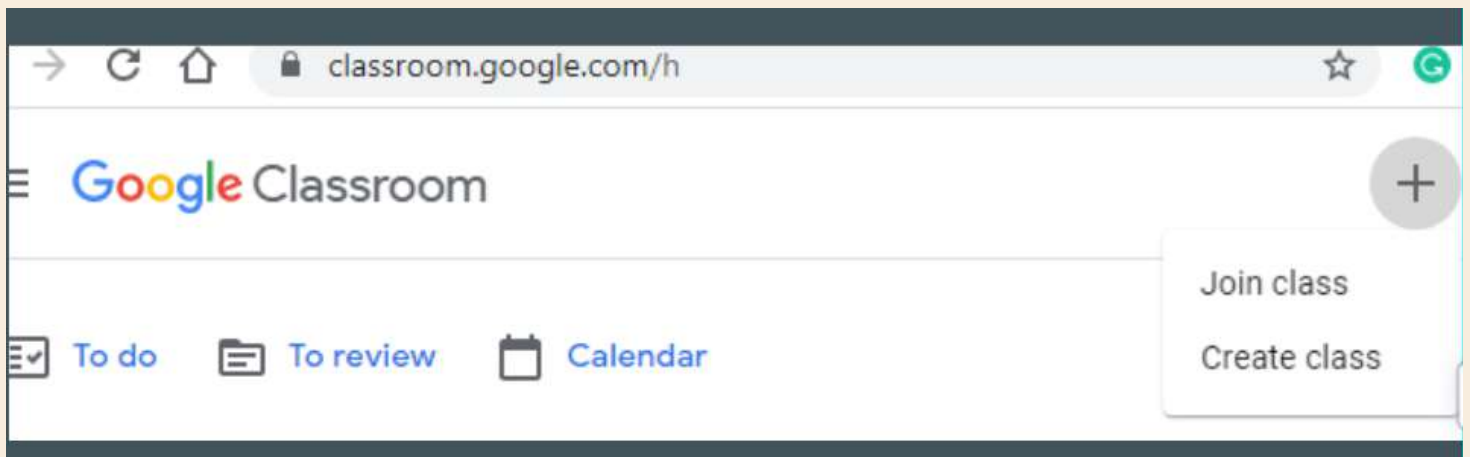
A Virtual Classroom for all Students!

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

 facebook.com/sicasaernakulam

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