

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)
RAJKOT BRANCH (WIRC) & (WICASA)**



WICASA E - NEWSLETTER JANUARY'26

Gyansanchar



STUDENTS JOURNAL

CONTENTS

- MANAGING COMMITTEE OF THE RAJKOT BRANCH OF WICASA 2025-26...
- FROM THE DESK OF WICASA CHAIRMAN.....
- WORDSMITH'S INK & INSIGHT.....
- FINANCIAL ARTICLE CORNER.....
- PIXEL ON PAPER.....
- BEYOND CAPTURED IN.....
- ALSO JOIN US AT.....

MANAGING COMMITTEE OF THE RAJKOT BRANCH OF WICASA 2025-26



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From The Desk Of WICASA Chairman.



CA Vipul Dattani
(Chairperson)

The month of **January 2026** has been an extremely vibrant, purposeful, and enriching period for **Rajkot WICASA**, reflecting our unwavering commitment towards holistic development of CA students—academically, professionally, socially, and ethically.

During this month, Rajkot WICASA successfully organized **Mock Test Paper Series - II for the students appearing in CA Foundation January 2026 examination**, which provided students with a realistic examination environment and helped them evaluate their preparation with confidence and clarity. In addition, the **AICITSS-MCS Course** was conducted effectively, focusing on grooming students with essential managerial, communication, and professional skills required in today's dynamic CA profession.

A unique and inspiring initiative was the **Fitness and Charity Event**, organized in association with Sukrut NGO, promoting the powerful message that a healthy body and a compassionate heart are both essential for a successful professional life. This event beautifully blended social responsibility with personal well-being.

Rajkot WICASA also collaborated in organizing an **Investor Service Camp at Marwadi University in association with NSDL and SEBI**, which gave students and investors practical exposure to investor awareness, compliance, and financial literacy—bridging the gap between theory and real-world practice.

One of the highlights of the month was **GYAN Sanchar Mela 2.0**, featuring a full-day seminar on highly relevant and contemporary professional topics such as **Bank Audit, Use of Artificial Intelligence in the CA Profession, CMA Data Analysis, SSP Portal Submissions, and Practical Handling of Queries**. The overwhelming response reaffirmed the students' eagerness to stay future-ready and technologically updated.

The month concluded on a proud and patriotic note with the **celebration of the 77th Republic Day on 26th January 2026**, reminding us of our constitutional duties and the values of integrity, discipline, and service—principles that form the foundation of the Chartered Accountancy profession.

I sincerely appreciate the dedicated efforts of the **Rajkot WICASA Managing Committee**, faculty members, volunteers, and our enthusiastic students for making all these programmes successful. I also extend my gratitude to Rajkot Branch of ICAI for its constant guidance and support.

Let us continue to learn, evolve, and serve the profession and the nation with excellence and integrity.

JAY HIND, JAY ICAI

Warm regards,

CA Vipul Dattani

Chairman - WICASA, Rajkot Branch

WORDSMITH 'S INK & INSIGHT





Mr. Harshit Rattawa

CR00710367

Professional Behaviour: Small Actions, Big Impact

The Chartered Accountancy profession is built not only on strong technical knowledge but also on professional behaviour. Chartered Accountants are trusted by clients, regulators, and society, this trust exists because we are expected to follow high standards of ethics, discipline, and professional conduct at all times.

For us as students learning and practising professional behaviour from the early stages of the course is very important. It helps in building the right attitude and builds a strong foundation for our future professional life.

What Is Professional Behaviour?

Professional behaviour refers to the way in which a person behaves, communicates, and performs responsibilities while following ethical values and professional standards. In our profession it includes qualities such as honesty, integrity, responsibility, respect, confidentiality, and discipline.

Professional behaviour is not only reflected in major decisions alone but also reflected in small day-to-day actions such as being punctual of time, communicating politely with others, completing work responsibly, and following workplace rules.

Importance of Professional Behaviour in the CA Profession.



Professional behaviour plays an important role in maintaining the dignity of the CA profession. It is important because:

- It builds trust among clients and stakeholders
- It enhances the overall reputation of Chartered Accountants
- It helps in developing long-term professional relationships
- It distinguishes a true professional from an ordinary service provider
-

Even a highly skilled and knowledgeable professional may lose respect if professional behaviour is not maintained by such professional.

Professional Behaviour Expected from CA Students

Us as an CA students are future professionals and professional behaviour is expected from us from the very beginning of our journey.

Some important expectations from us include:

- Maintaining honesty and integrity in studies as well as work
- Being disciplined and punctual especially during articleship

- Showing respect towards others
- Maintaining confidentiality of information
- Accepting mistakes positively and being open to learn

Role of ICAI Orientation Course

The ICAI Orientation Course which is offered to CA students before the commencement of articleship, plays an important role in shaping professional behaviour.

The course focuses on areas such as:

- Professional ethics and values
- Communication and interpersonal skills
- Time management and discipline
- Teamwork and leadership qualities

Through interactive sessions, group activities, and discussions, the Orientation Course helps students understand that becoming a CA is not just about clearing examinations. It is also about developing the right mindset, attitude, and behaviour.

Conclusion

Professional behaviour is not something that develops overnight, it is built through consistent actions and discipline. For us as students following professional values from the beginning of the course helps us in becoming responsible and respected professionals. Theoretical knowledge may help us in clearing examinations but professional behaviour ensures long-term success and trust in the profession.

“Skills may impress, but professional behaviour earns respect.”



Mr. Nishant Rattawa

CR00793353

Mutual Funds as a Wealth Creation Tool for Indian Investors

In today's fast-changing financial world we are constantly looking for ways to grow our wealth. Traditional ways like fixed deposits and savings accounts offer safety but often do not beat inflation in the long run.

And on the other hand investing directly in the stock market requires time and expertise. This is where mutual funds come in playing a key role in wealth creation for Indian investors.

What Are Mutual Funds?

Mutual fund is an investment vehicle where money from multiple investors is pooled together and invested in various financial instruments such as equities, bonds, and money market securities. These investments are managed by professional fund managers who make decisions based on research and analysis.

Why Mutual Funds Are Suitable for Wealth Creation

1. **Power of Compounding** : One of the biggest advantages of mutual funds is compounding (Compounding means earning returns on returns). When returns are reinvested they earn returns again (Principal Investment + Returns). Over long time this compounding helps investments grow much faster.
2. **Professional Management** : Mutual funds are managed by experienced fund managers who take decisions based on proper research and analysis.
3. **Diversification Reduces Risk** : Mutual funds invest money in many companies and sectors which spread risk. Losses in one investment can be set off by gains in others.

4. **Systematic Investment Plan (SIP)** : SIPs allow investors to invest a fixed amount regularly, promoting financial discipline and long-term wealth creation.

5. **Flexibility and Liquidity**

Most mutual funds are open-ended, i.e., investors can enter or exit anytime (subject to exit terms, if any). This makes them more flexible than traditional long-term instruments

Types of Mutual Funds for Wealth Creation

- **Equity Mutual Funds:** Invest primarily in shares and are suitable for long-term wealth creation. But they involve market risk and provide higher returns over long periods.
- **Hybrid Mutual Funds:** Invest in a mix of equity and debt, offering a balance between risk and stability
- **Debt Mutual Funds:** Invest in fixed-income securities and are suitable for conservative investors or short-term goals.

Mutual Funds vs Traditional Investments

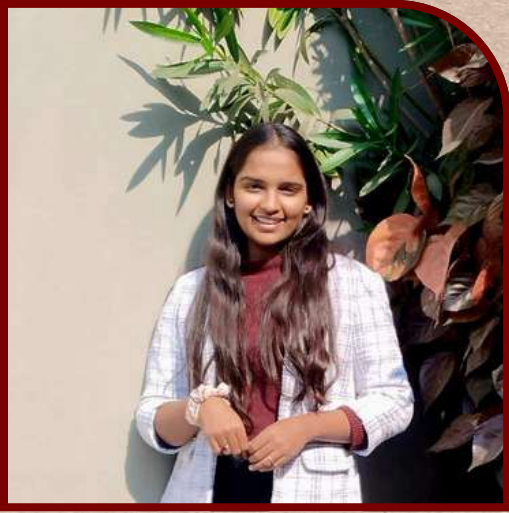
| Particulars | Traditional Investments (FDs, PPF, NSC, etc.) | Mutual Funds |
|------------------|---|--|
| Risk Level | Low risk | Varies from low to high depending on fund type |
| Returns | Generally fixed | Market-linked, higher return |
| Inflation Impact | Often fails to beat inflation | High potential to beat inflation |
| Wealth Creation | Limited over long term | Strong long-term wealth creation potential |
| Liquidity | Limited or subject to lock-in | Generally high (open-ended funds) |
| Suitability | Capital protection and short-term needs | Long-term goals like retirement and education |

Conclusion

Mutual funds have proven to be a powerful tool for wealth creation. With benefits like professional management, diversification, flexibility, and compounding they provide a balance between risk and return. When funds are invested with discipline patience and long-term benefit perspective mutual funds can help investors achieve their financial goals and build strong wealth.

We all have heard that 'Mutual fund investments are subject to market risks' but with proper decision and proper planning these risks can be managed effectively.

“The stock market is a device for transferring money from the impatient to the patient.” – Warren Buffett



Ms. Nancy Vadher

WR00758388

Crowd Funding V/S Peer to Peer (P2P) Lending : A comparative Analysis

Introduction

Crowdfunding and peer-to-peer lending are two of the popular ways in which founders raise capital for their startups.

They are both used by startup founders who weren't successful in raising capital through traditional channels like applying for bank loans and grants.

What is Crowd Funding?

Crowdfunding uses small amounts of capital from many people to finance a business venture. It uses the easy accessibility of various individuals' networks through social media. This approach allows entrepreneurs and small business to access funding without relying on traditional sources like banks or venture capitalists

here are different types of crowdfunding:

- **Reward-Based Crowdfunding** : Investors receive a non-financial reward (e.g., a product prototype). Example: Kickstarter, Indiegogo.
- **Donation-Based Crowdfunding** - Funds are donated without expecting a return. Example: GoFundMe.
- **Equity Crowdfunding** - Investors receive equity shares in a company. Example: AngelList, SeedInvest.
- **Debt Crowdfunding** - Contributors lend money expecting repayment with interest. Example: Crowdcube, Funding Circle.

Example: A startup launching an innovative gadget can raise funds on Kickstarter by offering early access to the product as a reward to backers.

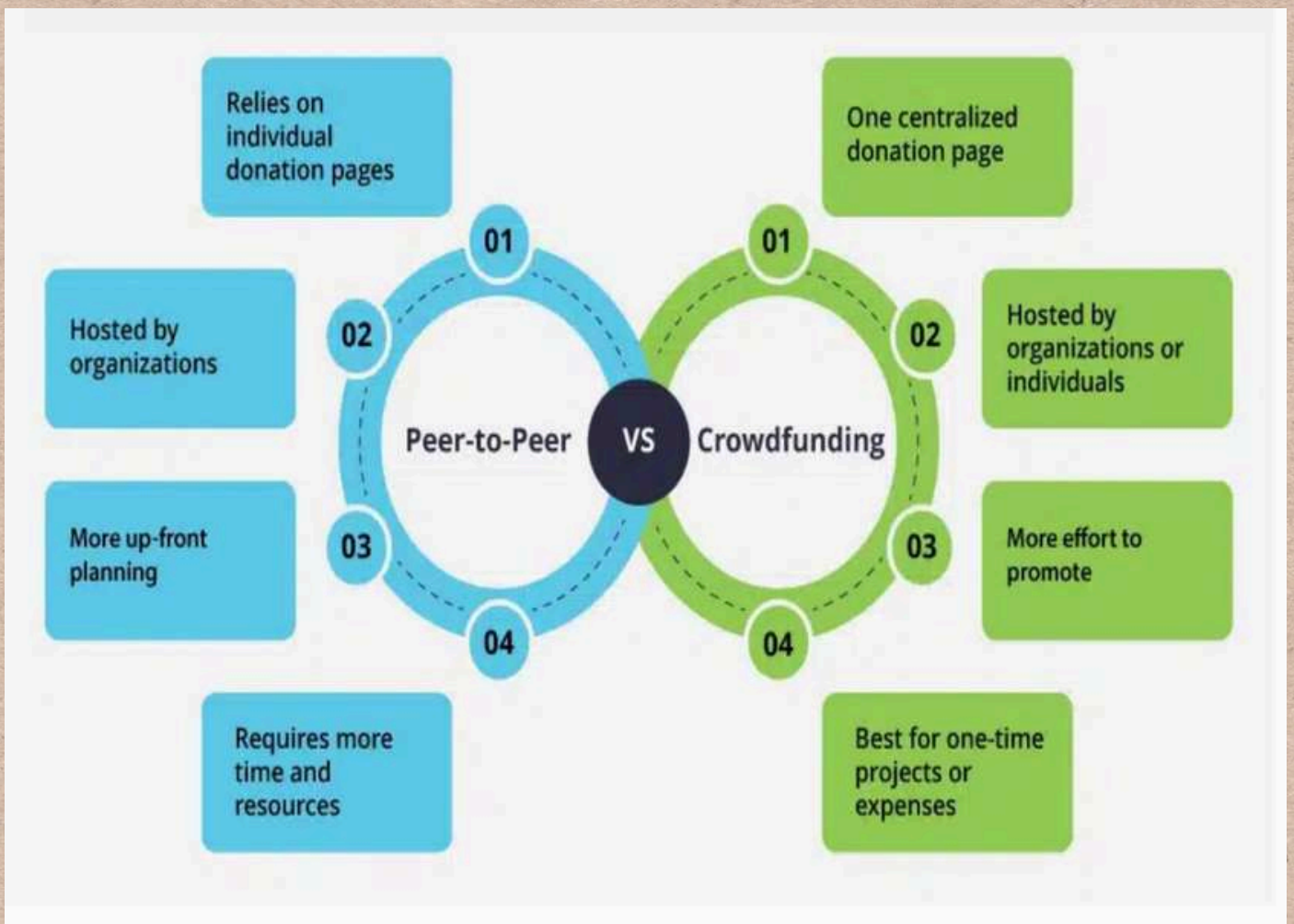
What is Peer-to-Peer Lending (P2P)?

Peer-to-peer lending is a method of debt financing that enables individuals to borrow and lend money without the use of an official financial institution as an intermediary. In a P2P lending platform, individuals looking to borrow money are connected directly with potential lenders. Simply put, it's like cutting out the middleman and letting people directly support each other financially.

How P2P Lending Works:

- Borrowers apply for a loan on a P2P platform..
- Lenders (investors) fund the loan in exchange for interest.
- Borrowers repay the loan with interest over time.

Example: A small business owner needing \$10,000 for inventory can borrow from multiple investors on a P2P platform like LendingClub or Prosper, agreeing to pay monthly installments.



Which One is Better ?

For Entrepreneurs & Startups: Crowdfunding (especially equitybased) is better as it provides capital without the burden of debt.

For Borrowers Seeking Loans: P2P lending is more suitable for individuals or small businesses needing funds quickly.

For Investors: P2P lending offers predictable returns through interest payments, whereas crowdfunding (especially equity-based) has high potential rewards but also greater risk.

Conclusion

Both crowdfunding and P2P lending are revolutionizing the finance industry by providing alternative funding options outside traditional banks. While crowdfunding is ideal for businesses seeking investment and community support, P2P lending serves borrowers looking for direct credit access. Choosing the right platform depends on financial needs, risk appetite, and long-term goals.



Mr. Jay Sheth

WR00597936

Brain Rot: When the Mind Is Busy but the Life Is Stuck

Today, many students face a strange problem. They have books, lectures, and study material, but still find it difficult to **focus**. Distractions, especially from mobile phones, slowly reduce attention and study discipline. If your screen time is high, your focus is low, and your guilt is permanent - this article is for you. This condition has a name. It is called **Brain Rot**.

This article talks about "Brain Rot" - a modern problem caused by excessive digital use - and how it affects students' focus, productivity, and confidence.

What Is Brain Rot - and Why It Feels Invisible

Brain rot is not a medical disease. It is a **behavioural and cognitive decay** caused by continuous exposure to short-form, high-dopamine digital content.

The brain is not designed to jump between: a reel, a message, a notification, a meme, a video, and back again - all within **60 seconds**.

Over time, this overstimulation erodes the brain's ability to:

- stay with one thought,
- tolerate boredom,
- engage in deep work,
- and remain mentally still.

The tragedy is that brain rot does not announce itself loudly. It feels like *"I'm just tired"*, *"I'll start tomorrow"*, or *"I need a break"*. But tomorrow never comes.

The Modern Student's Daily Paradox



Today's student consumes more information in one day than students a decade ago consumed in a week - yet understands less.

The paradox is simple:

The mind is constantly busy, but life remains stuck. Hours disappear not in studying, not in rest, but in **mindless consumption**. This is why many students say: "I didn't do anything today, yet I'm exhausted." Mental fatigue without mental effort is one of the clearest signs of brain rot.

A Quiet Scientific Truth:

Every scroll gives a small dopamine hit. Dopamine is not happiness - it is **anticipation**. The brain learns quickly: "New content = reward."

Slow activities - reading, studying, and revising - provide no instant dopamine. So the brain resists them.

Over time, the brain's baseline shifts.

What once felt normal now feels boring.

What once felt boring now feels unbearable.

This is not lack of willpower. It is dopamine fatigue.



The Most Dangerous Effect: Loss of Self-Belief

The biggest harm caused by brain rot is not incomplete syllabus or pending lectures. The real damage happens inside the mind. Students begin to question themselves. Thoughts like "Why can't I start?", "Why am I so inconsistent?" and "Maybe I am not capable" slowly become common.

As these thoughts repeat, confidence starts fading. The student stops trusting his own plans and promises. This loss of self-belief is far more harmful than any academic delay because it affects not just studies, but the way a student sees himself.

A Short Case Study: The Invisible Decline

Consider a student named A. He is sincere and genuinely wants to do well. He attends classes, buys books, and often makes proper study plans. Every morning, he feels confident that today he will study seriously. However, when he sits at his desk, he tells himself that he will check his phone for just a few minutes before starting. Those few minutes quietly turn into half an hour, and then into much more. By the time he realises it, his energy is gone and guilt has taken over.

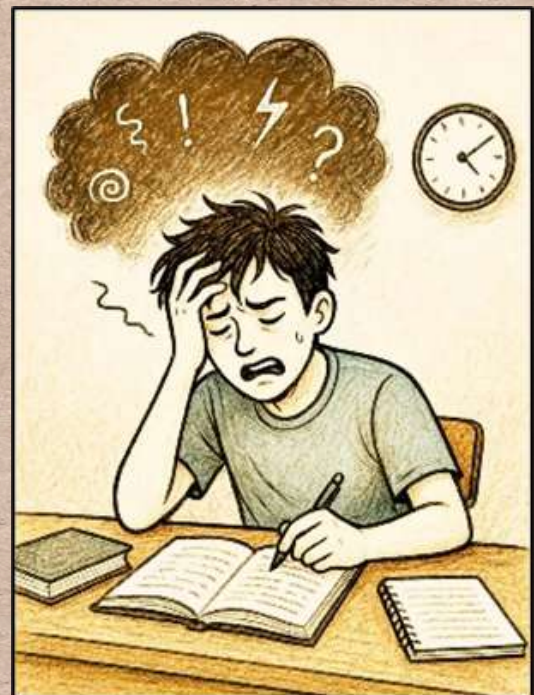
Days slowly turn into weeks. A does not fail suddenly, nor does he lose interest in his goals. Instead, something more dangerous happens. He starts losing trust in himself. He begins to feel that he lacks discipline and focus. This is how brain rot works. It does not destroy ambition in one day. It slowly weakens consistency, confidence, and self-belief.



Why Brain Rot Is Often Mistaken for Laziness

Distracted students are often called lazy or careless. In reality, most of them are mentally overstimulated, not unwilling to work. There is a big difference between a student who does not want to study and a student who wants to study but cannot stay focused. Brain rot creates restlessness. Even during breaks, the mind does not feel calm. It keeps searching for stimulation.

Because of this constant mental noise, students feel tired without doing meaningful work. They spend hours sitting with books open, but very little actually gets done. Over time, this creates frustration and self-criticism. What looks like laziness from the outside is often a distracted mind struggling to slow down.



Reversing Brain Rot: A Slow but Possible Process

Brain rot does not disappear suddenly, and it does not require extreme discipline. It improves slowly through small and regular changes. The first step is reducing unnecessary phone usage during study time, as even the presence of a phone can disturb focus. Keeping the phone away helps the mind relax and concentrate better.

Starting with short and realistic study sessions is more effective than forcing long hours. When students begin with manageable focus periods, attention gradually improves. Accepting boredom instead of escaping it is also important, because boredom helps the brain settle and rebuild focus.

Replacing scrolling with calm, low-stimulation activities during breaks prevents mental overload. Finally, setting small daily study goals and following them consistently helps rebuild self-trust and confidence. With patience and regular effort, brain rot is reversible, and focus can be regained.



A Thought worth Remembering

Your brain is not weak or broken. It is simply overused and undertrained. Constant digital consumption exhausts the mind, while meaningful effort strengthens it. Focus is not something that appears suddenly. It is something that needs protection and practice.

Conclusion: Attention Is the Real Curriculum

In today's world, information is everywhere, but attention is rare. Students who succeed in the future will not always be the smartest, but those who can sit with one task, one book, and one thought without escaping. Brain rot is reversible, but only when it is recognised honestly. The moment a student chooses focus over distraction, progress slowly begins again. In a world full of noise, learning to concentrate is not just a skill - it is a strength.

"Brain rot grows in distraction and heals in focus."



Ms. Riddhi Shah

WR00499427

“Money Talks, Policy Walks: Decoding Budget 2026”

The Union Budget 2026-27, presented by Finance Minister Nirmala Sitharaman on 1 st February 2026, continued India’s trend toward fiscal stability, simplification of tax laws, and taxpayer-friendly measures.

“Money Talks” → Direct impact on individuals, income tax, GST, subsidies, relief measures.

1. Income Tax Changes:

Budget 2026 isn't just numbers on paper but it directly affects **your wallet, your taxes, and your day-to-day finances**. As a cornerstone of this year's tax agenda is the rollout of the **new Income Tax Act, 2025**, set to come into effect on **1 April 2026**. Here's how effects:

- **No major slab changes**, but the budget continues to make filing simpler under the new tax regime i.e. remains the default structure with rates ranging from NIL up to 30% based on income brackets, starting from ₹4 lakh to above ₹24 lakh.
- **Standard deductions and rebates** remain, ensuring middle-class taxpayers retain some relief under Section 87A makes income up to ₹12 lakh essentially tax-free, especially when combined with the standard deduction, salaried taxpayers get deduction benefit of 12,75,000. Provided benefit of rebate u/s- 87A **does not apply to income which are taxed at special rates**, like certain capital gains, even if total income is below the limit.
- **Extended filing deadlines** for filing revised income tax returns from **31 December to 31 March** of the assessment year, subject to a nominal fee. Further, it proposes **simplified forms** and improved processes for automated certificates to reduce stress and penalties for honest taxpayers

- **TDS/TCS tweaks:** Certain transactions, like **overseas tour packages** and **remittances for education and medical purposes under LRS** were cut to 2% from higher rates overseas education remittances or property dealings, have easier TDS procedures – making life smoother for individuals and NRIs.

2. GST Impacts:

The Finance Bill, 2026 seeks to amend the provisions of the Central Goods and Services Tax Act, 2017 and the Integrated Goods and Services Tax Act, 2017, inter alia, to reduce the compliance burden, rationalise the refund mechanism, and streamline the appellate process.

Liberalisation of Post-Sale Discounts Valuation

Impact of Amend to Sec 15(3)(b) of the CGST Act which brings a material change in the valuation treatment of post-supply discounts. Post-supply discounts shall now be permissible for value deduction provided that, the supplier issues a credit note under Sec 34 and the recipient reverses the proportionate ITC attributable to the discount. This simplifies commercial billing complexities and aligns GST valuation with business realities.

Rationalisation of the Refund Framework: The ₹ 1,000 minimum threshold for export GST refunds was removed, which should speed up claim processing and improve liquidity for exporters. Further it extends the facility of “provisional refunds” to case involving the refund of unutilised ITC arising from an “inverted duty structure”.

“Money Talks, Policy Walks: Decoding Budget 2026

- **Appellate continuity:** Until the National Appellate Authority is formally set up, existing authorities will continue hearing GST advance ruling appeals, preventing gaps in dispute resolution
- **Place of Supply for Intermediary Services:** The rules of POS clarified so these services can qualify as exports of services, reducing disputes and improving export refund claims. Consequent to the rule, the POS of intermediary services shall no longer be determined based on the location of the supplier, now be determined u/s 13(2), i.e “The POS except specified in section 13(3) shall be location of recipient of services.” Provided that where the location of recipient of services is not available in ordinary course of business, the POS shall be the location of the supplier of services.

3.Subsidies and Relief Measures:

- The budget maintains or slightly increases subsidies in healthcare, education, and agriculture, indirectly benefiting families and rural households.
- Certain tax exemptions or incentives for home loans, savings schemes, and retirement contributions help individuals save more while reducing taxable income.
- Relief measures, such as enhanced cashless transactions and digital benefit transfers, make government support faster and more transparent.

“Policy Walks”: How Budget 2026 Shapes the Economy

- It shows the bigger picture, Plan to drive economic growth, support industries, and strengthen the nation’s fiscal health. This will be useful for Indian citizens, business and economy as well.

1. Government Initiatives:

- **Digitalisation and Ease of Doing Business** in case of digital tax filing, automated refunds, and simplified compliance, etc for businesses and boosting efficiency.
- **Start-up and MSME Support:** Targeted incentives, credit guarantees, and tax relief measures encourage innovation and entrepreneurship, aiming to create jobs and expand India's economic base.
- **Social and Infrastructure Programs:** Investments in healthcare, education, and urban development projects are designed to enhance human capital and improve quality of life across the country.

2. **Economic Growth Strategies and Sectoral Investments:** Government has Boosting up Capital Expenditure, Export Promotion and Trade Facilitation, Green Economy and Sustainability while creating new industry opportunities as well as enhanced technical, economic and industrial growth.

Conclusion Budget 2026 balances stability with gradual reform, keeping tax slabs unchanged while simplifying compliance and GST procedures. It offers individuals predictable planning, businesses improved cash flow, and sets the stage for long-term economic growth and investment confidence.

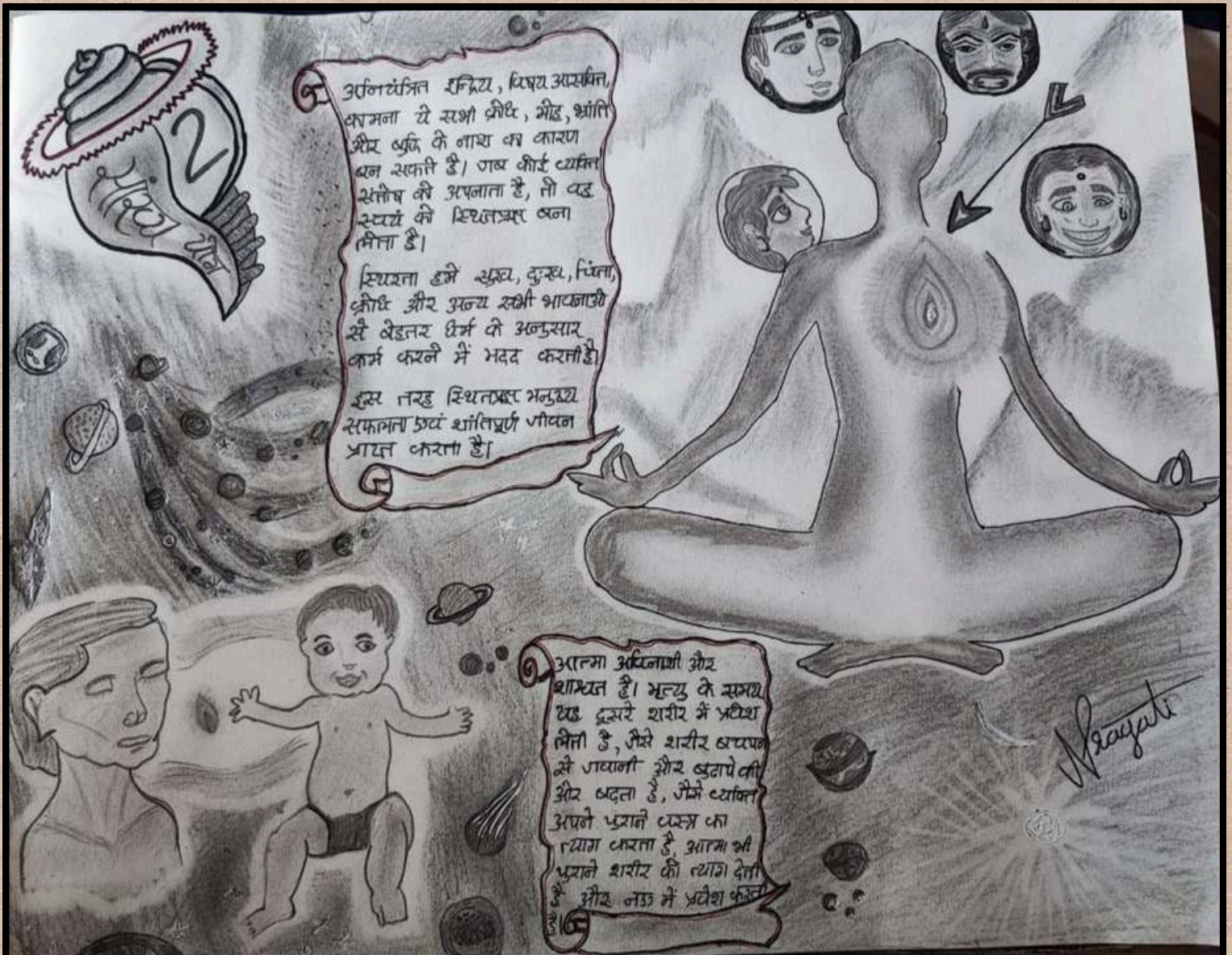
Pixel On Paper





Ms. Pragati Nathavani

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Ms. Pooja Solanki

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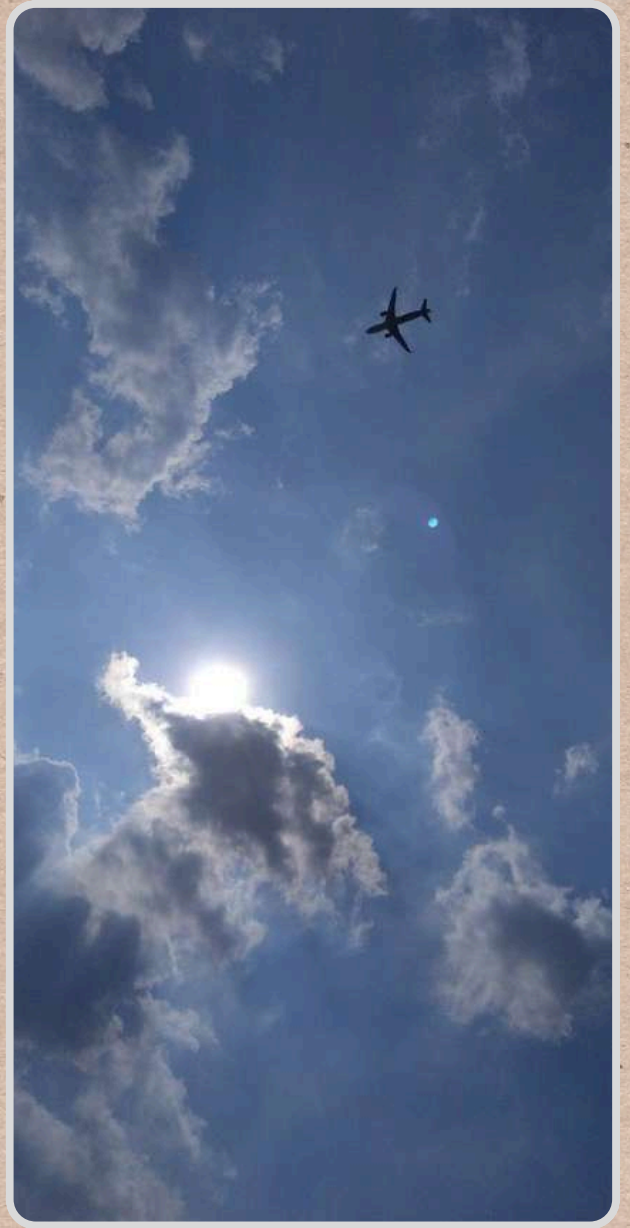
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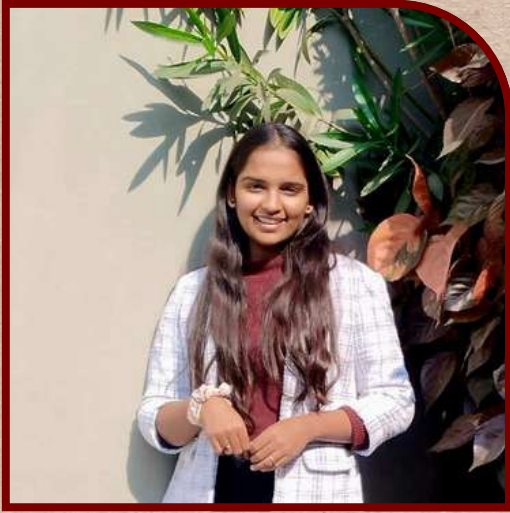




Mr. Harshil Shah

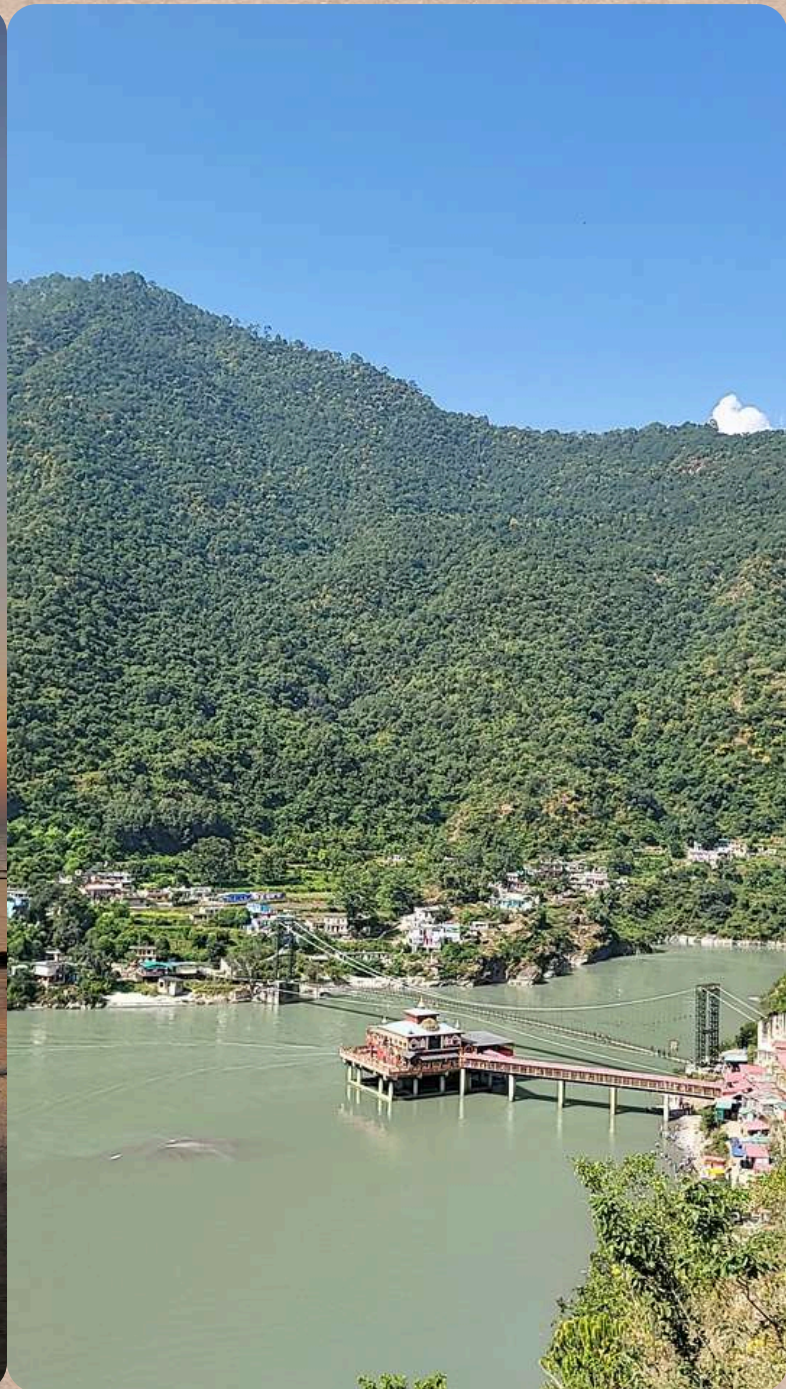
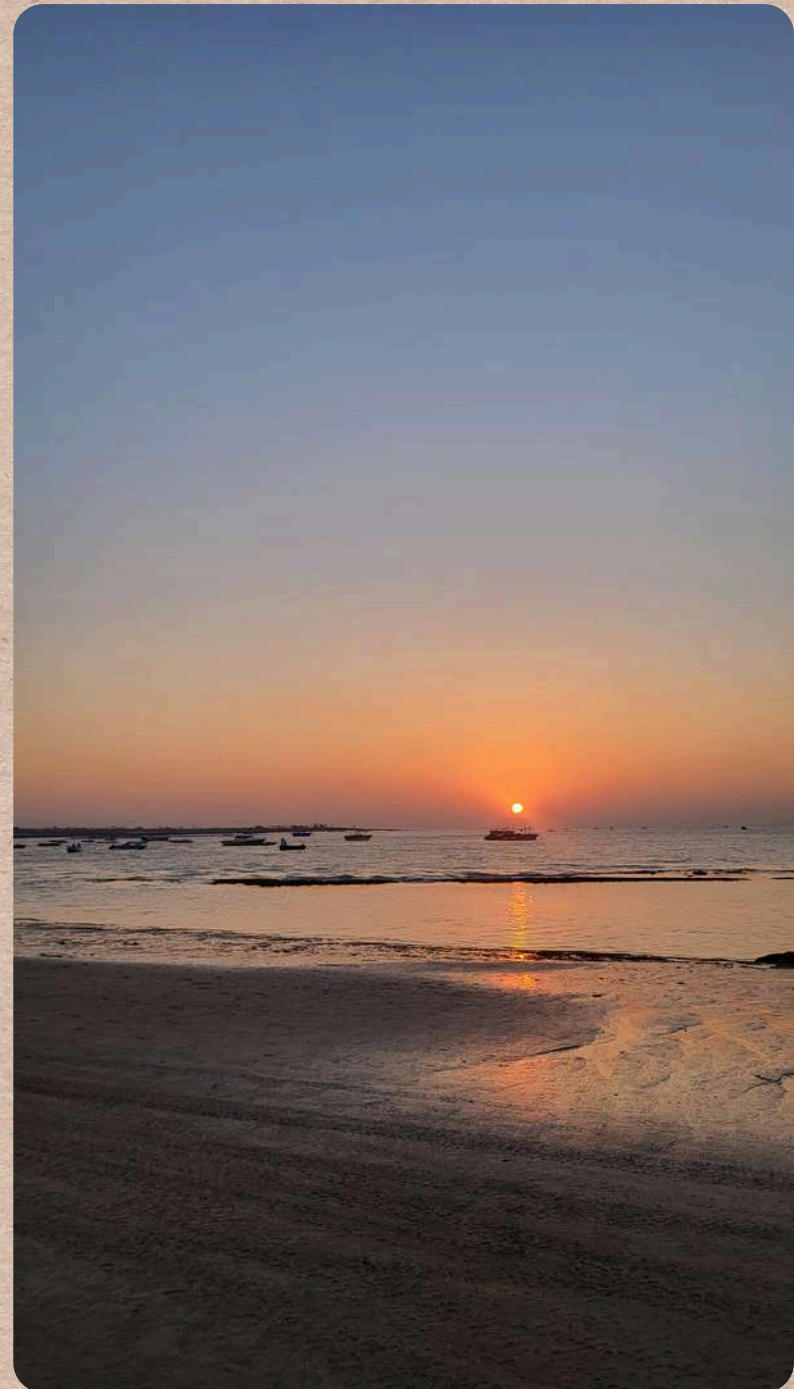
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Ms. Nancy Vadher

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