



WICASA Pimpri Chinchwad Branch of WIRC of ICAI

The Institute of Chartered Accountants
of India

Set up By an Act of Parliament



WICASA PIMPRI CHINCHWAD

E-Newsletter September 017

INDEX	
Forthcoming Events	5
Event of August	7
Article 1	8
Event Snap Shots	14



Chairperson Communication

CA. Prajakta Chincholkar

Chairman's Address for the month of September 2017.

With an immense gratitude I take the pleasure to address all my young and Dynamic Chartered Accountant Students.

“World is becoming a global Village”

We have heard this quote quite times but now with the implementation of GST this quote can be practically witnessed by Tax Professional. The way we Chartered Accountants used to practice, will be drastically changed in near future. You are The “Future CAs” and should be well aware of this scenario on the market. The Practice of a CA is no longer compliance based; it is neither a post mortem analysis. The professional practice is becoming specialised tool day by day. One should have the area of specialised practice in order to grow. WIRC has addressed this in a absolute apt manner

“Scale Up, Rise Up”

I wish you all the very best to my “Future CAs” ...

CA Prajakta Chincholkar

WICASA Chairperson

• • •
TAG LINE
“EXPLORING THE
UNCHARTERED
TERRITORIES”
• • •

STUDYING CHARTERED
ACCOUNTANCY IS INDEED
LIKE WALKING OVER THE
UNTRAVELED PATH



MANAGING COMMITTEE MEMBERS

2017-18



CA. Ravindra Nerlikar

Chairman



CA. Amod Bhate

Vice-Chairman & Treasurer



CA. Yuvraj Taware

Secretary



CA. Prajakta Chincholkar

WICASA Chairperson



CA. Suhas Gardi
Immediate Past Chairman

Managing Committee Member



CA. Santosh Sancheti



CA. Sachin Bansal



CA. Anil Agarwal



WICASA COMMITTEE MEMBERS

2017-18



CA. Prajakta Chincholkar
WICASA Chairperson



Mr. Mrugank Salunke
Vice-Chairman



Mr. Raj Badiyani
Secretary



Ms. Rucha Kulkarni
Treasurer



Mr. Kunal Phadtare
Member



Ms. Veena Pujari
Member



Forthcoming Events

Date	Particulars	Speaker	Venue
7.9.2017	Teachers Day Celebration Essay Competition "My Principal – My Strength"		ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
23.9.2017	JOINT PROGRAM WITH I.I.C.M.R University ORGANISED BY WICASA PIMPRI- CHINCHWAD BRANCH OF WIRC OF ICAI Business Process Excellence 2017 organised by "Institute of Industrial and Computer Management and Research"(IICMR)	CA. Ravindra Nerlikar, Pimpri Chinchwad Br Chairman	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
25.9.2017	MockTest Series 1 Counselling Session for Final attempt NOV17	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
26.9.2017	Mock Test Series 1 Counselling Session for IPCC attempt Nov 2017	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
7.10.2017	"How to face CA Exam- IPCC & Final	CA. Prasadh Saraaf	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI



Date	Particulars	Speaker	Venue
23.10.2017	Mock Test Series 2 Counseling Session for Final attempt Nov 2017	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
24.10.2017	Mock Test Series 2 Counseling Session for IPCC attempt Nov 2017	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI



Event for the month August 2017

DATE	EVENTS	SPEAKERS	VENUE
4.08.2017	Special Counselling Programme How to Prepare for CA Exam IPCC ?	CA. Nihar Jambusaria CCM	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
19.08.2017	Felicitation of New Chartered Accountants, passed during the attempt of November 2016 & May 2017.	1. CA. S B. Zaware Central Council Member of ICAI 2. CA. Sarvesh Joshi Vice Chairman WIRC 3. CA. Satyanaraya Mundada, RCM Pune	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI



Articles

Importance of Articleship in CA's Career

Introduction: -

In the present era of cut throat competition in almost of all spheres of life, it is imperative for every professional to be a true professional in their respective area of profession. In other words, a professional is an expert who is a master in a specific field.

A Chartered Accountant is also one such professional who has attained the CA certification by undergoing several levels of examinations and has served 3 years of Articleship training under a Chartered Accountant.

What is Articleship?

Theoretical knowledge or practical knowledge alone cannot make you a perfect professional. Both theoretical and practical should go hand in hand to acquire the qualities and intellectual skills of a professional. As swimming cannot be learnt just by reading a book on how to swim, one has to practically jump into the waters to learn swimming, likewise just writing examinations will fail you in the application of theory in practice unless you have done the application practically.

Why do we have Articleship?

The age old adage that – Practice makes a man perfect still holds true. Practical training inculcates a disciplined attitude for hard work and develops the necessary skill for the application of theoretical knowledge to practical situations.



One of the most important calibers that are inculcated in the CA's during their training days is the effective utilization of limited time, required to be allocated between their work and study in an effective manner so that the best results could be gained for the time utilized. Thus, it provides the exposure of practical application of basic principle of economics which further helps them during their whole life.

Being into the place of work also makes you aware of all the situations and contingencies and suggests the ways of taking decisions and the manner of reactions in unexpected situations. Thus, this helps in developing communication skills and to articulate effectively with the client and the society.

Articleship Training not only helps you clear CA Final Exams but also helps build a handsome career. In case you intent to opt for a Job, the Interviewer in the first 2 minutes of the Interview would be able to judge whether you have practical knowledge and have done proper Articleship training or have just cleared the exams by mugging up topics and appearing for exams. All Companies have a heavy preference for Students who have done proper training as they can be put on the job from the 1st Day.

ICAI also allows CA Students to pursue their Training in Big Companies in the Industry as well to help students gain an inside view of how Big companies operate. However, this option is only available to students serving their last year of Articleship. This is known as Industrial Training and you can refer our Article on CA Industrial Training to read about the benefits. Many Students have now started opting for Industrial Training as Companies also have a heavy preference for Students who have done their Industrial Training in Big Companies

What do we learn in Articleship: -

1. Team work

The first learning from CA Articleship should be team work. Even if later in life, you are in plan to make your own business or practice as



an individual, no work is complete without contributions from others. Team work not only implies sharing the work space but also, being in coordination with work pace and quality. If you fail to work in a group, try to derive your mistakes than giving up on the matter.

2. Constructive criticism

Ask any office employee and they know it. All work comes with the end result of criticism. It's rare where your entire work will be appreciated during your CA Articleship span. In fact, you can be badly bashed on performing poor during CA Articleship. Do not give up losing hope here. Carefully count your steps next time and consider every criticism as the doorway to new learning. Taking all the scolding and negative comments positively and working on them to keep on improving is the attitude to be employed by an Article.

3. Leadership abilities

As a junior member you will definitely be given small roles during your CA Articleship. The standout is when out of these small roles you create a unique impression by performing well. Moreover, if in your office there are many CA students doing the same job role it's important to stand out among the troop. While leaving the organization you are sure to be accredited for your extra dedication.

4. Networking

CA course provides the platform to students to interact with Experienced and Expert members of the Institute which in turn is great opportunity for students. From the frame of school and college, CA Articleship might be your first step to the professional world. Make complete use of this by building a good rapport with every member you meet. At the first, as a junior this might be tough but with use of platforms like LinkedIn or Face book – try to build a strong connects. This will help you in future assignments, projects and career prospect.



5. Office etiquette & Business terminologies

Office is not composed of work only. There is much more to it and you can learn that only when you are present in office daily and participating actively. Your punctuality, physical appearance, communication skills, work hours, post work schedule – all together composes your professional outlook. Do be careful to map this and consider it as a learning span. Over confidence in your approach that too during CA Articleship span can be harmful. How we speak at home and how in office differs. You are sure to see this difference once your CA article ship begins. Adapt to this new vocabulary and do imply the same in your talking as well. By the first month of your CA articleship, you are expected to know all the official terms, jargons and abbreviations.

Conventional Things Institute wants us to learn during Article ship...

Your Articleship is the golden time of your period as a CA Student. How you go through it will have an impact on what type of CA you are destined to become. Taking your Articleship too seriously or too lightly will have an adverse impact on your training and your overall learning experience. The 5 conventional things and some basic points regarding it that every Article should learn during his Articleship tenure.

1. Audit: -

It's highly likely that the day you join your Articleship, you'll be sent out for the first phase of an audit called Vouching. The point here to know is that developing a working knowledge of Standards of Audit, and getting to know the History of Accounting errors and system problems at a particular client's place can easily benefit you in understanding how things are done in the real life.

2. Accounting:-

"What's a Chartered Accountant who hasn't done some real accounting work" that's what my Boss said. Simple data entry of client's can help you understand fundamental accounting concepts better



Familiarize yourself with the two basic accounting software in use- Tally and Busy, however keep in mind both are powerful software and misjudging them for just simple accounting tools would be imprudent. Both not only offer powerful reporting facilities but also assist in business management. Learning from them you can also develop managerial and reporting capabilities useful in the long run.

3. Communication skills: -

Although this is stressed upon by CA's, speakers etc but has been more or less neglected by the masses as most of them chase marks. Know this much that an average CA with good communication skills will fare much better than the topper with poor communication. Start small, taking initiative such as requesting your principal that he allows you to attend his meetings with the client regarding audit etc can be helpful, or if you're in the second year you yourself can hold regular meetings and develop communication while discussing your audit related queries etc. You can also go big and take part in ICAI's student Conventions held regularly throughout India. When you're in a meeting you should realize the person you're dealing with holds a vast amount of knowledge regarding his company and matters related to it. If you got a good query but your presentation is bad he can outwit you easily. Have you ever realized that if you're a practicing CA with the same communication problem, how adversely it can affect you. Start now

4. Stress Management: -

Your biggest learning will be that you'll be able to come out of your shell and become a tougher and more confident person. That constant running around will also force you to understand the system and deal with it in a better way. Knowing what to do and how to do it. Remember that your three years of Articleship may be the most important, but they're not the only three years of your career. Learn when to relax. Some people are unable to cope up with too much work and study pressure all pressing on them at the same time. Also know that you may be asked to go over and above your capacity. While that is acceptable at times, you should know where to draw the line and ease yourself. Young Indian professionals are



the most stressed out lot in the world. Their ambition of money takes a toll on their health, and leads to restlessness, depression, heart problems and many more. Just tell me one thing, what good is that extra money you make when you can't even be happy with it? Learning this important point and relaxing when you should, during your training, will complete your experience of becoming a successful CA later on.

Conclusion: -

- Article ship is the strength of a CA Student which not only makes the one different from other students but also makes them worth of becoming a complete Chartered Accountant.
- Article ship days are equivalent to college days. Enjoy these days to fullest.

By Dheeraj Baldota



Events Snapshot

Counseling Session for Final attempt Nov 2017 Mock Test Series I on 25.9.2017



CA. Paresh Dhanwani is guiding students

Business Process Excellence 2017 organised by “Institute of Industrial and Computer Management and Research”(IICMR) jointly with Pimpri Chinchwad Branch of WIRC of ICAI on 23.9.2017



CA. Ravindra Nerlikar, Pimpri Chinchwad Br Chairman is guiding students

