



**The Institute of Chartered Accountants of India**  
(Set up by an Act of Parliament)

**Organised by Bengaluru Branch (SIRC) &  
SICASA Bengaluru**

# **NEWSLETTER**

# **MAY 2026**

**Stay Ahead with Every Turn of the Page.**

Stay informed, inspired, and connected with our CA Students' Newsletter-your platform to explore knowledge beyond textbooks. From technical insights and career guidance to creative expressions like articles, photography, and artwork, this newsletter showcases the diverse talents of CA aspirants.

**FY 2026- 27**

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# The Managing Committee 2026-27

## Southern India Chartered Accountants Students Association (SICASA) Bengaluru



**CA VINOD GARG**  
**SICASA CHAIRMAN**  
**ICAI BENGALURU BRANCH - SIRC**



**CA. SHREE RAKSHA**  
**SICASA Co-Opted Member**



**KAVYA SHREE M R**  
**VICE CHAIRPERSON**



**SUMANT M DESAI**  
**SECRETARY**



**SRIVATSA R BHAT**  
**TREASURER**



**SAHANA S**  
**PUBLIC RELATION OFFICER**



**SHATABARSHI DEY**  
**CULTURAL SECRETARY**



**GOWTHAM V**  
**SPORTS CO-ORDINATOR**



**NITISHA DAS**  
**CGT SECRETARY**



**MD ASHFAQ QURESHI**  
**EDITORIAL HEAD**



**VARKALA MANAVI SAI**  
**SEMINAR CO-ORDINATOR**



**SHRIRAKSHA M A**  
**SEMINAR CO-ORDINATOR**

# Chairperson's Message



Dear CA Students,

May was your month. You showed up, you prepared, and you delivered. Whether the paper felt like your best day or your hardest one, you did something most people never attempt, you sat for one of the most demanding professional examinations in the country. That deserves a moment of genuine acknowledgement.

The exam hall has gone quiet. The answer sheets have been submitted. And somewhere between the last question you answered and the result you're now waiting for, you are becoming exactly who you set out to be.

As the results season approaches, The wait is real. The anxiety is valid. But so is this- you are more than a result. A score will tell you where you stand today; it will not define where you go tomorrow. The CA course is not merely testing academic knowledge; it is shaping resilience, discipline, patience, and character. Every challenge you face today is quietly preparing you for the responsibilities and opportunities that await you tomorrow.

To those who are confident, stay grounded and keep the momentum alive. To those who are uncertain, hold on. Recalibration is not defeat; it is strategy. And to every single one of you, the profession you are walking towards needs your energy, your ethics, and your generation's way of thinking. Don't let anyone tell you otherwise.



# Chairperson's Message

Use this time between exams and results well. Rest. Reconnect. Reflect. Engage with the Branch, we have programmes, peer communities, and opportunities designed specifically for you through SICASA. Show up for yourself the same way you showed up for your exams.

Wishing you the very best for your results. Go get what's yours.

With pride and purpose,

CA Kavitha Paramesh

Chairperson,

ICAI- Bengaluru Branch (SIRC) 2026–27



# SICASA Chairman's Message

Greetings from the The Institute of Chartered Accountants of India (ICAI) and SICASA Bengaluru Branch (SIRC).



It gives me immense pleasure to share the remarkable activities and learning initiatives undertaken by SICASA Bengaluru during the month of April 2026.

Our constant endeavor has always been to empower CA students through quality learning, mentorship, and professional development opportunities.

The month began with an inspiring Rankers Meet, where more than 75 enthusiastic CA students participated with great zeal. We were privileged to have esteemed mentors CA Raj Vardhan Sir and CA Sushil Bansal Sir, along with 7 distinguished rank holders, who shared their valuable experiences, preparation strategies, and motivational insights. The session truly inspired students to aim higher and remain focused on their professional journey.

Another proud milestone for SICASA Bengaluru was the successful conduct of the 5th Aura AI Batch, which created history as SICASA organized this learning initiative outside Bengaluru for the very first time, at Tumkur. The event witnessed participation from 48 students and reflected our vision of reaching students beyond city boundaries and bringing modern learning opportunities closer to every aspiring Chartered Accountant.

# **SICASA Chairman's Message**

Further, SICASA Bengaluru organized a highly impactful Full Day Workshop on "Decoding the New Income Tax Act, 2025", which received an overwhelming response with more than 153 students actively participating in the knowledge-sharing session. We were honored to have Shri Amrit Raj Singh Ji as the Chief Guest, whose insightful words greatly motivated and guided the students. The workshop also featured 4 eminent speakers, and I wholeheartedly thank all the speakers for sharing their expertise and enriching the learning experience of our students.

One of the biggest achievements for SICASA Bengaluru Branch is the allotment of the National Conference for CA

Students by BOS (Operations) to Bengaluru Branch, scheduled to be held on 10th & 11th July 2026. We sincerely express our heartfelt gratitude to BOS (Operations) for reposing their trust and confidence in SICASA Bengaluru.

This two-day National Conference will be truly unique and different from all previous conferences, with a vision to create an unforgettable learning and leadership experience for CA students across the nation.

I would also like to place on record my sincere thanks to our respected Chairperson CA Kavitha Paramesh Ma'am for always standing strongly with SICASA Bengaluru, guiding us at every step, and continuously supporting and motivating our team in all our initiatives. Her encouragement and leadership have been a great strength for us.

# SICASA Chairman's Message

These successful initiatives would not have been possible without the relentless efforts and dedication of my entire SICASA team. I sincerely appreciate each Managing Committee member and volunteer who worked tirelessly to organize such meaningful and impactful learning sessions for the student fraternity.

I also extend my heartfelt gratitude to all the students and participants who contributed to the newsletter through articles, poems, and creative write-ups. Your active involvement and enthusiasm truly add value and vibrancy to our student community.

As we move forward, let us continue to learn, grow, and strive for excellence together. Remember:

**"Success is not achieved by chance; it is earned through consistency, discipline, and continuous learning."**

Wishing all our future Chartered Accountants great success and bright opportunities ahead.

Warm Regards,  
CA Vinod Garg  
Chairman – SICASA  
ICAI Bengaluru Branch (SIRC)

# Merits Master Meet



On 12th April 2026

At ICAI Bhawan, Vasanth Nagar

Organized by SICASA Bengaluru in association with Bengaluru Branch (SIRC)

Duration: 3:00 PM to 6:00 PM

No. of Participants: 75 Students

The “Merits Masters Meet” was successfully organized as a half-day seminar with the objective of motivating and guiding CA students by bringing together distinguished professionals and rank holders on a single platform. The event witnessed enthusiastic participation from a large number of students, all eager to gain valuable insights into effective preparation strategies and the journey towards academic excellence.

The Institute of Chartered Accountants of India  
(Set up by an Act of Parliament)  
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SICASA Bengaluru

## MERITS MASTERS MEET

Interact with the CA Rank Holders  
& learn Success Strategies

- Practical Insights and Preparation Strategies
- Effective Study Techniques and Exam Approach
- Time Management, Revision, and Answer Writing Skills
- Right Mindset, Consistency, and Confidence
- Open Discussion

**12th April 2026** **3 PM to 6 PM**

**ICAI Bhawan Vasanth Nagar** **Brews & Bites on us**

**RS. 100/-**  
**REGISTER NOW**  
Limited seats available

CA. Kavitha Paramesh  
Chairperson  
Bengaluru Branch (SIRC)

CA. Vinod Garg  
SICASA-Chairman  
Bengaluru Branch (SIRC)

CA. Shree Raksha K N  
SICASA Co-Opted Member  
Bengaluru Branch (SIRC)

Kavga Shree M R  
SICASA Vice Chairperson  
Bengaluru Branch (SIRC)





The program commenced with a warm welcome, setting an encouraging and energetic tone for the seminar. The session was seamlessly moderated by CA. Rajavardhan A, who ensured a smooth flow of the program while actively engaging the audience and facilitating meaningful interactions throughout the event.

The event was graced by the presence of CA. Vinod Garg, Chairman, SICASA Bengaluru and CA. Shree Raksha K N, Co-opted Member, SICASA Bengaluru, who addressed the participants and emphasized the importance of such initiatives in shaping the academic and professional journey of CA students.

The seminar featured an inspiring motivational session by CA. Susheel Bansal, Motivational Speaker. He shared his professional journey, highlighting the importance of perseverance, consistency, and a focused approach in achieving success in the CA course.

A key highlight of the event was the interaction with esteemed rank holders, including CA. Periyanan, CA. Sanjai P G, CA. Shruti Hosur, Deekshit Vijay, Mayank Agarwal, Sanket Gupta. They shared their preparation strategies, subject-wise approaches, and time management techniques.



The session was highly interactive, with students actively participating and engaging in discussions. Being a half-day seminar, the event provided ample time for in-depth discussions and meaningful engagement.

Overall, the “Merits Masters Meet” was a grand success, leaving participants inspired and better equipped to approach their CA journey with confidence and determination.



# 5<sup>th</sup> Aura Batch

On 18th & 19th , April 2026

At Tumkur, Karnataka

Organized by SICASA Bengaluru in association with Bengaluru Branch (SIRC)

Duration: 10:00 AM to 05:00 PM

No. of Participants: 48 Students



The AURA Session on Artificial Intelligence was successfully conducted at Ananya Institute of Commerce & Management, Tumkur, for the benefit of Chartered Accountancy students. The session was organised by the Institute of Chartered Accountants of India, Bengaluru Branch (SIRC) in association with SICASA Bengaluru, with the objective of creating awareness and imparting practical knowledge on the use of Artificial Intelligence in Accounting, Auditing, and other financial domains.

The programme was conducted under the guidance of CA. Kavitha Paramesh, Chairperson, Bengaluru Branch (SIRC). The session also witnessed the presence and active involvement of CA. Vinod Garg, Chairman, SICASA Bengaluru, along with CA. Shree Raksha K N, Co-opted Member, SICASA Bengaluru.

The session commenced with an address by CA. Vinod Garg, Chairman, SICASA Bengaluru, who welcomed the gathering and introduced SICASA, highlighting the various opportunities and initiatives available for CA students. He encouraged students to actively participate in such programmes to enhance their professional skills.

Vishwanath, Principal, addressed the students and shared valuable insights on the usage of Artificial Intelligence. He emphasised that while AI is a powerful tool, students must not lose their originality and critical thinking. He highlighted that AI should support work, but the ultimate decision-making ability lies with the individual.

The technical session for Day 1 was delivered by CA. Nikkitha on the topic "Foundation and Application of Artificial Intelligence." The session covered introduction to AI, its application in finance and accounting, auditing and taxation, and the ethical use of AI. The session provided students with a strong conceptual understanding along with practical insights into how AI can be effectively utilised in the profession. The session continued post lunch with active participation and interaction from the students, making it engaging and informative.



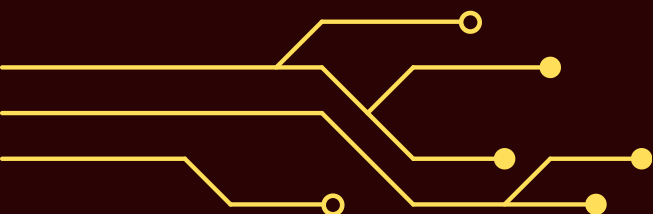
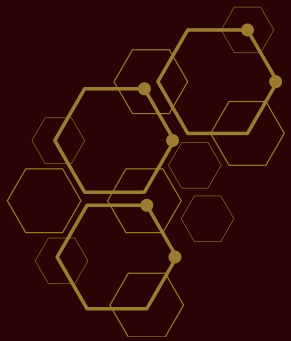
The Day 2 session focused on practical implementation and hands-on learning. The session was led by Sampath Kota on the topic "Hands-on with Smart Financial Review." The speaker introduced various productivity-enhancing tools and explained the use of data visualization and reporting techniques in financial analysis. The session also covered the application of AI in preparing effective



presentations and its role in enhancing academic performance. The practical approach of the session enabled students to understand real-time usage of AI tools. As part of the learning process, students were assigned to prepare PowerPoint presentations based on the concepts covered. Towards the end of the session, students presented their PPTs, demonstrating their understanding and application of the tools and techniques discussed during the session.



The AURA Session concluded successfully with active participation from students, providing them with valuable insights into both conceptual and practical aspects of Artificial Intelligence. The programme proved to be highly beneficial in enhancing students' knowledge and equipping them with essential skills required in the evolving professional environment.



# Decoding New Income Tax Act



On 24th , April 2026

At ICAI Bhawan, Vasanth Nagar

Organized by SICASA Bengaluru in association with Bengaluru Branch (SIRC)

Duration: 09:00 AM to 06:00 PM

No. of Participants: 153 Students

SICASA Bengaluru organized a comprehensive One Day Seminar on “Decoding the Income Tax Act, 2025”, with the objective of equipping CA students with in-depth knowledge and practical insights into the newly introduced provisions under the Income Tax framework.

The program commenced with a warm and cordial welcome by CA. Vinod Garg, Chairman, who greeted the gathering and highlighted the importance of staying updated with the evolving tax laws. This was followed by the traditional lamp lighting ceremony.





Adding further value to the occasion, CA. Pramod R Hegde, Secretary, SIRC, graced the event as the Guest of Honour. He shared a few words on the significance of having a strong conceptual understanding of taxation and encouraged students to actively participate in such knowledge-oriented seminars.

Kavya Shree M R, Vice-Chairperson, then provided a brief overview of the seminar, outlining the structure of the sessions and setting clear expectations for the learning outcomes of the day.

The technical sessions commenced thereafter:

- The first session was delivered by CA. Deepak Chopra on Overview & Introduction of the Income Tax Act, 2025. The session laid a solid foundation by covering the key features, structure, and intent behind the new Act, helping students understand the broader framework.
- The second session was conducted by CA. Karthik R Shastry on Heads of Income. The speaker explained the classification of income under various heads with clarity, supported by practical examples, making the session highly relatable and easy to comprehend.



Post lunch, the seminar continued with equally engaging sessions:

- The third session was handled by CA. Rani N R, who spoke on TDS & TCS Changes under the Income Tax Act, 2025. The session focused on recent amendments, compliance requirements, and practical challenges, offering valuable insights for students preparing to enter the profession.





- The final session was delivered by CA. K Kaushik Raj on Scope of Total Income & Critical International Taxation Provisions. This session delved into advanced concepts, giving participants exposure to complex areas such as international taxation and its implications under the new Act.

The seminar concluded on a positive note with the Vote of Thanks delivered by Sumant M Desai, Secretary, who expressed heartfelt gratitude to the esteemed speakers, dignitaries, and participants for their contributions and active involvement in making the event a grand success.

Overall, the seminar was highly informative, well-structured, and impactful. It provided participants with a strong conceptual understanding as well as practical exposure to the provisions of the Income Tax Act, 2025, thereby enhancing their professional competence and preparedness for future challenges.

# Tropical Tales

The CASA's Got Talent (CGT) initiative successfully organized an engaging and creative contest titled "Tropical Tales – The Beauty, Colours and Stories of the Tropics." The event aimed to encourage students to explore and express the vibrant essence of tropical life through various artistic and cultural forms.

The theme "Tropical Tales" beautifully captured the spirit of summer, highlighting elements such as lush greenery, exotic birds, sandy beaches, golden sunsets, and lively island vibes. Participants were invited to creatively interpret the theme by showcasing stories, traditions, and cultural richness of their native places, including aspects like folklore, literature, festivals, traditional attire, and historical or legendary inspirations





The contest witnessed enthusiastic participation from students across branches, who submitted a wide variety of entries including paintings, drawings, sketches, rangoli, poetry, articles, songs, instrumental performances, and dance. Each participant was encouraged to submit a single entry along with their details such as Name, Branch, SRN, and optional Instagram ID for collaboration purposes.

The submission deadline for the contest was 2nd May 2026, and participants adhered to the timeline with great zeal and creativity. To recognize and motivate student talent, 5 HOF points were awarded to each participant for valid entries. 18 Participants were Participated and the

shortlisted entries are being featured on the official CGT Instagram page, providing participants with a platform to showcase their creativity to a wider audience.

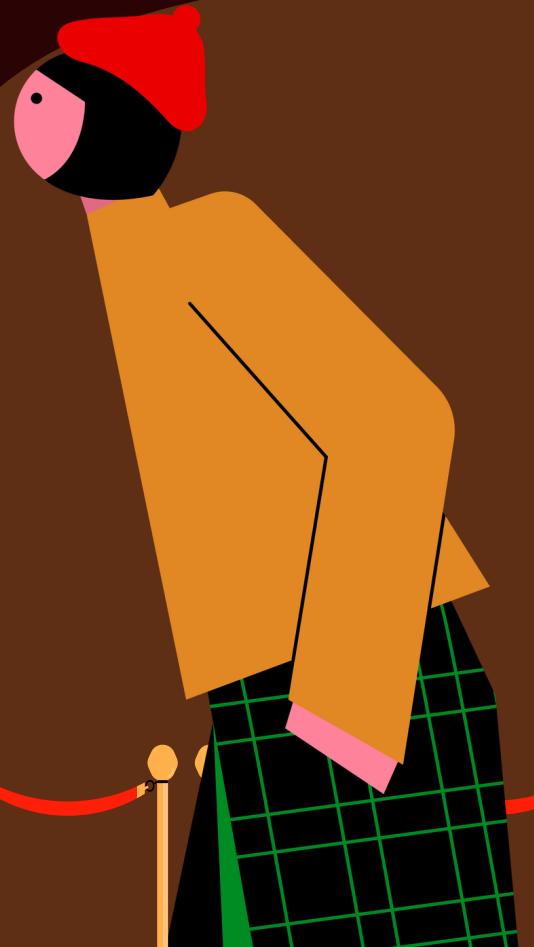
The winners and runners-up of the contest will be felicitated with trophies during the upcoming offline Mega Cultural Fest, making the event even more exciting and rewarding for participants.

Overall, the “Tropical Tales” contest was a vibrant and successful initiative that brought out the artistic talents of students while celebrating cultural diversity and creativity in a refreshing and engaging manner.

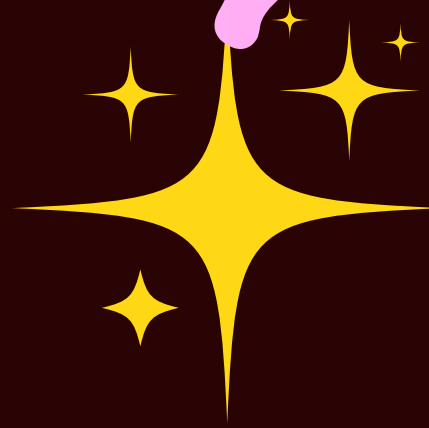
# ARTWORKS



Every artwork tells a story  
Let's take time to enjoy its  
colors and beauty



# Photography



**S.JAYASURYA**  
**CA Foundation**

**Anusha Shankar**  
**CA Finalist**



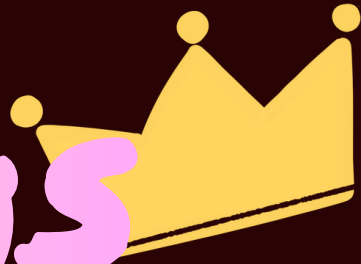
# ★ Drawing



**Roopali**  
**SR00746451**



# Paintings



**Anusha Shankar**  
**CA Finalist**

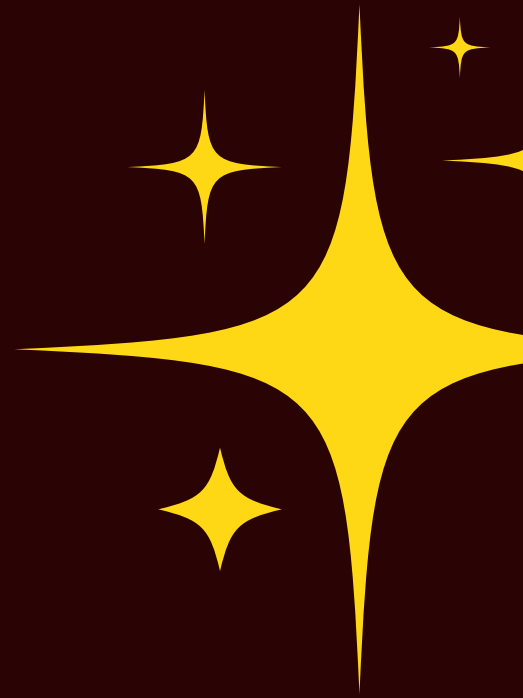




**Tanvi Voruganti**  
**SR00755925**



**Shreshtha M S**  
**SR00811347**  
**CA intermediate student**



**Riddhi**

**NRO0534810**



# ARTICLES

**"READ IT, BELIEVE IT, LIVE IT." OR  
"UNCOVER THE TRUTH TODAY."**



# The ₹3(1 Franc.) Deal That Built a Luxury Empire

In 1984, Christian Dior was not a symbol of global luxury. It was buried inside the failing Boussac Group, losing nearly \$20 million annually and putting over 20,000 jobs at risk.

To most investors, it was a dead business. To one man, it was a hidden opportunity”

## A Crisis No One Wanted

The French government decided to sell the Boussac Group to prevent a massive employment crisis. However, the deal came with heavy baggage

- Continuous financial losses
- Complex operations
- Large workforce obligations

From a purely financial perspective, the answer was obvious: stay away and that’s exactly what most investors did.

## Seeing What Others Missed

Bernard Arnault, then a 35-year-old entrepreneur with no background in fashion, looked at the same company differently.



While others focused on losses, he focused on brand value.

In 1984, he acquired the entire group for just 1 franc (approximately ₹3 at the time).

This was not a gamble. It was a calculated decision based on one insight:

The real asset was not the business structure. It was Dior.

Arnault did not attempt to fix everything. He focused only on what mattered.

- Sold non-core businesses and raised around \$500 million
- Reduced workforce to cut financial pressure
- Eliminated distractions and centered strategy on Dior.

Then came the critical shift: redefining luxury

Dior had become diluted through mass-market licensing. Arnault reversed this:

- Cancelled over 150 low-end licenses
- Increased prices significantly
- Restricted availability
- Because in luxury, scarcity creates value.

He repositioned Dior as a premium, exclusive brand through controlled distribution and high-end retail experience.

## The Turning Point

A defining moment came when Princess Diana was seen carrying a Dior handbag, later named the Lady Dior.

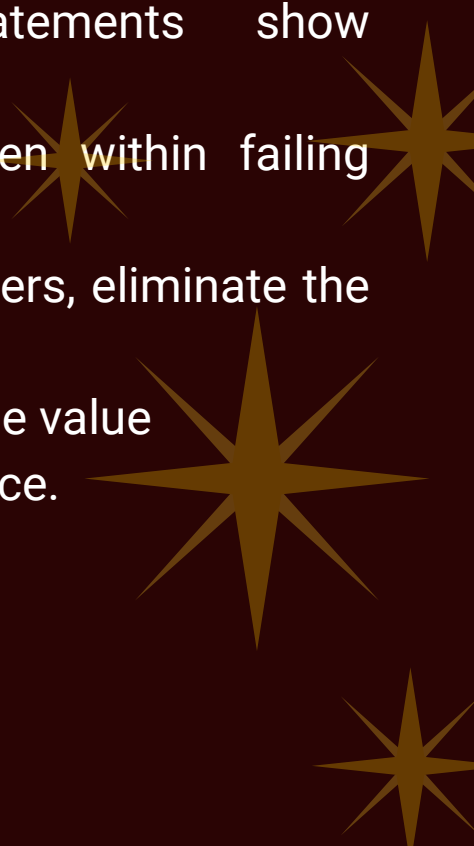
That single event transformed perception:  
Dior was no longer just a product. It became a symbol of status.

## From One Brand to a Global Empire

Dior became the foundation for what is now LVMH, the world's largest luxury group.

Today, the group includes: Louis Vuitton ,Dior ,Fendi ,Givenchy ,Sephora ,Tiffany & Co., Bulgari and many more With: 75+ brands | €80+ billion revenue | 200,000+ employees.

## Key Takeaways for Students

- Look beyond numbers: Financial statements show performance, not always potential
  - Identify core assets: Value often lies hidden within failing structures
  - Focus wins over diversification: Fix what matters, eliminate the rest
  - Positioning is powerful: Perception can redefine value
  - Opportunities rarely look attractive at first glance.
- 

## Conclusion

While the market saw a loss-making company, Arnault saw a long-term asset with unmatched brand power.

He did not follow conventional thinking. He questioned it, simplified the problem, and executed with precision.

**Big opportunities don't look perfect. They look uncertain, complex, and easy to ignore.**

**BY Varun Sainath VJ  
SRO0791031**



# India and France Modernize Tax Ties: A Strategic Leap for Global Investment



When diplomacy meets taxation, the results often reshape the landscape of global capital. Marking a significant evolution in their economic partnership, India and France have signed a landmark Amending Protocol to modernize their Double Taxation Avoidance Convention (DTAC).

Originally established in 1992, the treaty has governed cross-border income for over three decades. This update moves past legacy frameworks to align with the high-velocity, digital-first economic realities of 2024 and beyond.

## Why the Shift Matters

In an era where capital moves at the click of a button, tax ambiguity is the greatest enemy of growth. For multinational corporations, tech startups, and institutional investors, a predictable tax environment is not just a preference—it is a prerequisite. By removing grey areas and adopting international norms, this protocol strengthens the “economic backbone” of the India-France relationship.

# The Five Pillars of the New Protocol

## 1. Clarity on Capital Gains

The protocol grants full taxing rights on the sale of shares to the country where the company is resident. If a French entity sells shares in an Indian firm, the taxing rights reside firmly with India. This eliminates the “jurisdictional tug-of-war” that often leads to prolonged litigation.

## 2. The Exit of the MFN Clause

The controversial Most-Favoured-Nation (MFN) clause has been removed. Previously, this clause triggered disputes over whether benefits granted to a third country should automatically apply to France. Its deletion provides the legal finality investors crave.

## 3. A Strategic Dividend Structure

Moving away from a flat 10% rate, the new protocol introduces a tiered system:

- 5% tax for shareholders holding at least 10% of a company’s capital.
- 15% tax for all other holdings.

This “split-rate” design is intentional: it rewards long-term, strategic institutional investment over volatile, short-term capital.

## 4. Taxing the Modern Service Economy

The introduction of Service Permanent Establishment (PE) ensures that providing services in a country for a specific duration creates a taxable presence, even without a physical brick-and-mortar office. This ensures fair taxation in an increasingly service-driven and digital economy.

## 5. Global Alignment & Anti-Evasion

By updating “Exchange of Information” and “Assistance in Collection” provisions, the protocol aligns with OECD standards and the BEPS (Base Erosion and Profit Shifting) framework. It’s a clear stand against tax evasion and a commitment to transparency.

### **The Verdict: More Than Just Paperwork**

Tax treaties are often viewed as dry legal documents, but they are, in fact, powerful instruments of economic diplomacy. By modernizing the DTAC, India and France have balanced their respective revenue interests while providing a “red carpet” of certainty for taxpayers.

As bilateral cooperation deepens in defence, green energy, this updated tax framework ensures that the financial flow between Paris and New Delhi remains as seamless as the diplomatic one. It is a strategic move that doesn’t just resolve today’s disputes—it paves the way for tomorrow’s investments.

**By Kumari Priya**  
**CRO0784258**

# POEMS

FAUGET PRESENTS



Days flooded with memories  
Nights spent with tears  
Heart moved with moments  
Eyes closed with imagination

Pictures bring back smile  
Thoughts bring back hope  
Incidents bring back fear  
Feelings bring back love

But lesson learnt:

Past cannot be changed , just like how a withered  
flower cannot get back to its origin in its tree...but  
Future can be modified , just like how that withered  
flower  
gets worshipped on a god's head with divine feeling....!

**Anusha Shankar**  
**CA Finalist**

# Awakening to Advancement

From a quiet morning start,  
Awakens hope inside the heart.

Step by step, we learn to climb,  
Slow and steady, time by time.

Failures fade, new dreams take flight,  
Darkness gives way to growing light.

Awakening turns to bold advancement,  
From small sparks to great enhancement.

This is अभ्युदय - our upward way,  
Towards brighter goals each passing day.

**Shreshta M S**  
**SR00811347**



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## Send Us:

- Your well-drafted Articles on technical and Non-technical topics.
- Your Photography with location of story behind the photo.
- Paintings or paintings along with a message to readers or the story behind the painting.
- In English or Kannada only.
- Stories/History of Heritage of Karnataka/ Experience at SICASA events.
- All the above entries should be sent to [newsletter.sicasabengaluru@gmail.com](mailto:newsletter.sicasabengaluru@gmail.com) along with your Full Name, SRN and Formal Photo.

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