

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

**(SET UP BY AN ACT OF PARLIMENT)**

**BENGALURU BRANCH OF SICASA OF ICAI**

**DECEMBER 2024**

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**NAVAYUGA**



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# Southern Indian Chartered Accountants Students Association (SICASA) - Bengaluru



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**SICASA CHAIRMAN**  
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**HARSHITHA K S**  
**VICE - CHAIRPERSON**



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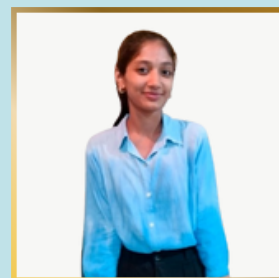
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**SPORTS CO-ORDINATOR**



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# Southern Indian Chartered Accountants Students Association (SICASA) - Bengaluru



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Special Event Co-Ordinator



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Co-opted member



**Manan P Mehta**  
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**Tarun Kesavakrishnan**  
Co-opted member



**Vaibhav Prabhu P**  
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## CHAIRMAN'S MESSAGE



My dear young minds,

As we bid farewell to November 2024, I am filled with immense pride and gratitude for the vibrant events and remarkable participation displayed by the students of SICASA Bengaluru. This month was a spectacular blend of sportsmanship, creativity, technical learning, and personal development.

Our journey began with the SICASA Badminton Tournament on 9th November at the Karnataka State Badminton Academy, where 140 students competed with great enthusiasm. Watching the intensity of competition, team spirit, and sportsmanship was truly heartening. Congratulations to all winners and participants for making this event a grand success!

The much-anticipated cultural extravaganza and the first ever Cultural fest at Bengaluru, "Sambhrama 2024 - CASA's Got Talent," took center stage on 16th November at Kuvempu Kalakshetra, Bengaluru. With 448 students participating, showcasing diverse talents from singing and dancing to mono-acting and skill presentations, the event was a spectacular celebration of creativity and passion. Heartfelt thanks to our esteemed judges and everyone who contributed to this unforgettable experience.

Technical learning and personal development remained our core focus. On 19th November, we conducted a highly insightful session on "Managing Stress During Exams," led by CA Neha Patel. The interactive session provided invaluable techniques for managing exam stress, fostering a balanced approach to academic success.

The spirit of competition continued with the National Talent Search 2024 events on 23rd and 24th November. The Chess and Sketching Competitions saw remarkable participation and showcased exceptional talent. Congratulations to all winners! Additionally, the Extempore and Best Presenter Competitions reflected the intellectual brilliance and confident articulation of our students. Seeing such promising talent reinforced our commitment to nurturing future leaders.

On 30th November, the Cricket Tournament at APS Grounds, Basavanagudi, drew 263 students, demonstrating unmatched energy and sportsmanship. Special congratulations to Team M A Braganza and Associates for securing the winner's title.

Our SSF sessions continued to thrive with themes like "World of Wonder" and "Say It to Slay It," encouraging creative expression and self-confidence. These sessions have become vital in shaping well-rounded professionals.

Behind the scenes, our dedicated committee convened to plan the upcoming mega conference "Navayuga - The New Era of Chartered Accountants," scheduled for December 20th and 21st. I am excited about the promising journey ahead and look forward to seeing our collective efforts unfold.

As we move into December, let us carry forward this momentum, staying committed to learning, growing, and excelling. Continue to participate actively, and remember, every effort you put in today is an investment in your future.

With warm regards and best wishes,  
CA Shripad Hulgol Narayan  
Chairman, SICASA Bengaluru Branch

## STUDENT'S ARTICLES

### A JOURNEY Through Time

#### **Kodagu: Karnataka's Enchanting Heritage Haven**

Kodagu, also known as Coorg, is a district in Karnataka renowned for its natural beauty, cultural richness, and unique heritage. Nestled in the Western Ghats, Kodagu is often called the "Scotland of India" for its lush landscapes, mist-covered hills, and coffee plantations. Beyond its scenic allure, Kodagu has a distinct cultural identity rooted in its indigenous Kodava community, traditional practices, and historical landmarks. Kodagu has a long and illustrious history, with mentions in ancient Indian texts and records. It was ruled by various dynasties, including the Gangas, Cholas, and Hoysalas, before coming under the control of the Haleri dynasty in the 17th century. The region maintained its autonomy until it was annexed by the British in 1834. Kodagu's history is marked by its resistance to external forces and its strategic importance during the colonial era. Cuisine Kodagu's culinary traditions are unique, with rice and pork forming staples of their diet. Popular dishes include Pandi Curry (pork curry), Akki Roti (rice flatbread), and Kadambuttu (rice dumplings). The region is also known for its homemade wines and coffee. Coffee Plantations Kodagu is one of India's largest coffee-producing regions, with sprawling estates that contribute to its economy and charm. Coffee estate tours offer insights into the plantation process and allow visitors to savor freshly brewed coffee. Wildlife Sanctuaries Nagarhole National Park: Part of the Nilgiri Biosphere Reserve, this park is home to tigers, elephants, and diverse flora and fauna. Pushpagiri Wildlife Sanctuary: Known for its dense forests and rich biodiversity, this sanctuary is a haven for nature enthusiasts. Cultural Preservation and Challenges Kodagu faces challenges in balancing development with preserving its cultural and natural heritage. Urbanization, deforestation, and climate change pose threats to its environment and traditional way of life. Efforts by local communities and organizations to promote sustainable tourism and protect Kodava customs are crucial for preserving Kodagu's unique identity. A JOURNEY Kodagu: Karnataka's Enchanting Heritage Haven Through Time The Kodava People The Kodavas are an indigenous ethnic group known for their distinctive customs, martial traditions, and reverence for nature.

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## STUDENT'S ARTICLES

Unlike most Indian communities, the Kodavas follow a unique matrilineal system and worship ancestral spirits alongside Hindu gods. They are famed for their vibrant festivals, traditional attire, and the warm hospitality extended to visitors. **Festivals** Puthari: This harvest festival marks the beginning of the rice harvesting season and is celebrated with folk dances, feasts, and rituals. Kailpodh: A festival honoring the tools and weapons used in agriculture and hunting. Kaveri Sankramana: A celebration of the sacred river Kaveri, believed to originate at Talakaveri in Kodagu.

### Key Attractions

Madikeri Fort - Built in the 17th century, this historical fort in the district's capital, Madikeri, is an architectural marvel. It has been a witness to the rule of various dynasties, including the British. The fort houses a palace, a museum, and a chapel that showcase Kodagu's rich history.

Omkareshwara Temple - Located in Madikeri, this temple is an extraordinary blend of Islamic and Gothic architecture, built in the 19th century. It is dedicated to Lord Shiva and attracts pilgrims and tourists alike.

Raja's Seat - A scenic spot in Madikeri, this historical site was a favorite of Kodagu's kings. The spot offers panoramic views of the surrounding valleys and hills and is especially beautiful during sunrise and sunset.

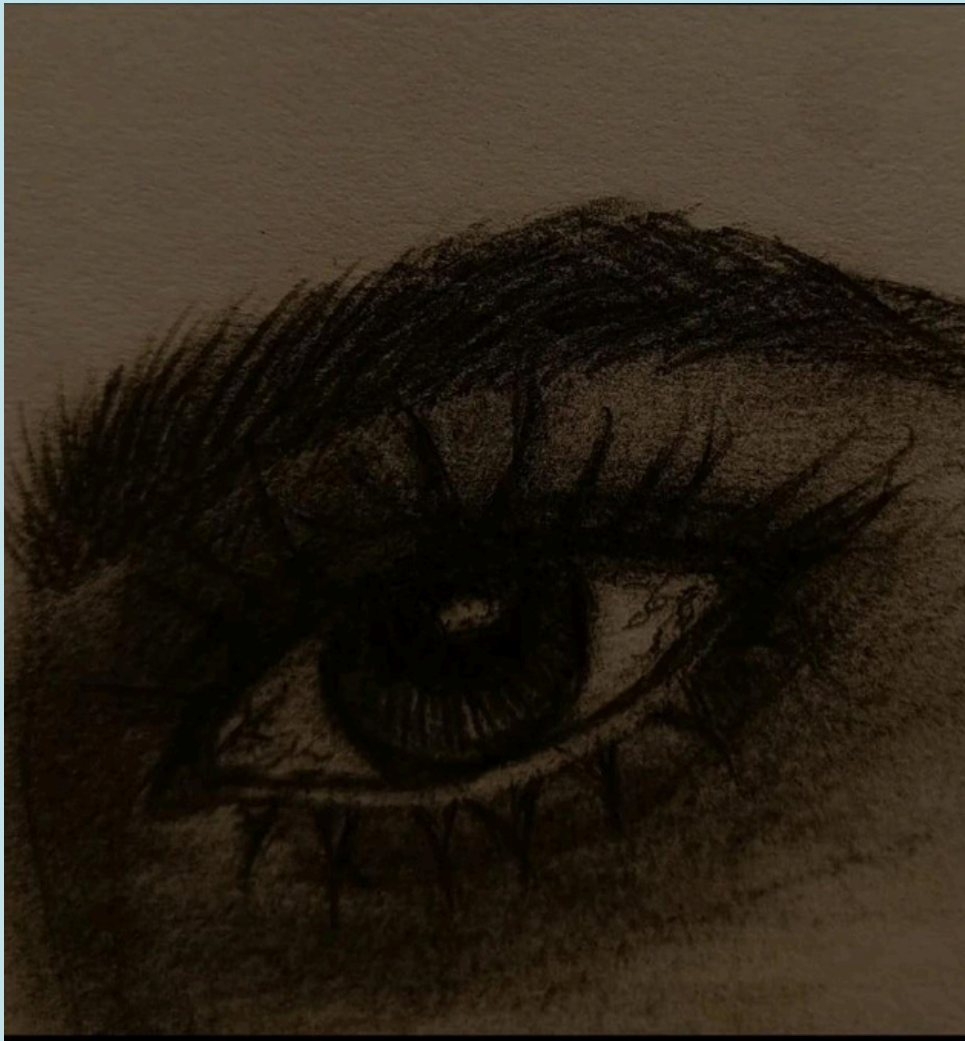
Abbey Falls - A popular tourist spot, this picturesque waterfall is surrounded by coffee plantations and spice estates, offering a tranquil escape into nature.

Talakaveri - The origin of the river Kaveri, Talakaveri is a sacred site for Hindus. Nestled in the Brahmagiri Hills, it features a temple dedicated to Goddess Kaveriamma and a natural spring believed to be the river's source.

**Name: Dhruva M Aradhya  
SRO073174**

## STUDENT'S ARTICLES

### PENCIL SKETCHING



**Name: Keerthana DV**  
**SRO0695577**



## STUDENT'S ARTICLES

### ***Revenue Recognition of Investment Banking (IB) Products***

In the world of business, one golden rule stands tall: "If there's a sale, there's a business." In accounting terms, this sale is called revenue, the lifeblood of any company. But what happens when the business is as dynamic and multifaceted as Investment Banking (IB)?

Investment Banks (IB), offers a variety of services like M&A advisory, wealth management, underwriting, and trading. Ind AS 115 applies a structured approach to recognizing revenue for these services. Let's make this topic more engaging by exploring examples of Investment Banking products that I have dealt during my one year tenure of CA Industrial training and how their revenue is recognized under Ind AS 115.

#### 1. Advisory Services (Mergers & Acquisitions)-

- Suppose IB advises Company A in acquiring Company B for ₹500 crores, ₹5 crore fee is charged, 30% upfront and the rest upon deal closure.
- These services are single obligation, fulfilled over time as IB provides guidance, financial models and negotiation
- ₹1.5 crore (30%) upfront payment is deferred and recognized over the period IB works on the deal. The remaining ₹3.5 crore is recognized when the deal is closed, as this is a significant milestone.
- The timing of revenue recognition reflects IB's continuous involvement, ensuring its books match the actual progress of the deal.

#### 2. Asset and Wealth Management-

- Suppose IB manages a ₹1,000 crore portfolio for a high-net-worth individual (HNI). It charges: 1% annual management fee (₹10 crore) and performance fee of 20% on profits above a 10% return.
- Management Fee is recognized over time on a straight-line basis as IB provides continuous portfolio management services.
- The performance fee, on the other hand, represents variable consideration. It's recognized only when it's highly probable that the portfolio will exceed the benchmark return. (e.g., if portfolio returns exceed 10% at year-end).

#### 3. Trading and Brokerage Services-

- Suppose IB executes high-frequency trades for a hedge fund and charges a ₹5 per trade fee. Over a month, it completes 10,000 trades.
- Each trade is a separate performance obligation.
- Revenue of ₹50,000 (₹5 x 10,000 trades) is recognized immediately upon trade execution reflecting the precision and speed of the IB's services.

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## STUDENT'S ARTICLES

### 4. Underwriting Services-

- Suppose IB underwrites the IPO of a tech unicorn, guaranteeing the sale of ₹1,000 crore worth of shares and charges a 2% fee (₹20 crore) for underwriting services.
- The obligation is satisfied at a specific point in time – when the shares are sold to investors and revenue is recognized on the IPO date when IB fulfills its commitment to sell the shares.
- The underwriting fee depends heavily on the IPO's success. It highlights the risk-reward dynamics of investment banking.

### **Conclusion: Numbers with a Narrative**

By aligning revenue recognition with the actual delivery of services, Ind AS 115 transforms accounting into a storybook of expertise and trust. Each revenue entry, whether from an IPO, a trade, or a merger, reflects the IB's role in shaping businesses, creating wealth, and delivering value.

From billion-dollar acquisitions to high-frequency trades, the numbers aren't just entries—they're milestones of a journey, telling tales of precision, partnership, and performance.

**by Batul Poonwala (WRO0657241)**  
**CA Industrial trainee at UBS, IB field**



## STUDENT'S ARTICLES

### **Sustainable Investing: How Students Can Align Their Investments with Their Values**

The concept of investing has evolved significantly over the years. Today, many people are no longer content with simply aiming for profit—they also want their investments to align with their values and contribute to the greater good. This has led to the rise of sustainable investing, an approach that allows investors to support companies that are positively impacting society and the environment.

#### **What Is Sustainable Investing?**

Sustainable investing, also known as socially responsible investing (SRI) or environmental, social, and governance (ESG) investing, is an investment strategy that considers both financial returns and the positive impact of investments on society and the planet.

#### **Why Consider Sustainable Investing?**

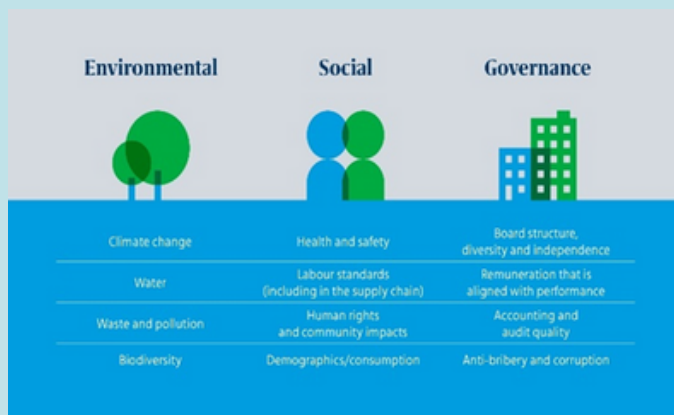
1. **Alignment with Personal Values:** Sustainable investing allows you to invest in companies and projects that align with your values, whether that be environmental sustainability, social justice, or ethical governance. This alignment can enhance your sense of fulfillment and purpose as an investor.
2. **Potential for Strong Financial Returns:** Numerous studies indicate that companies focused on sustainability tend to perform better in the long run. They are often more resilient to market fluctuations and regulatory changes, leading to potentially higher returns.
3. **Risk Mitigation:** Investing in companies that prioritize ESG factors can help mitigate risks. Companies that neglect social and environmental issues may face scandals, regulatory fines, or operational disruptions, which can negatively impact their financial performance.
4. **Contributing to Positive Change:** By choosing sustainable investments, you are supporting businesses that contribute to solving some of the world's most pressing issues, such as climate change, poverty, and inequality.

#### **How to Get Started with Sustainable Investing**

1. **Define Your Values and Goals:** The first step in sustainable investing is to define what matters most to you. Are you passionate about fighting climate change, improving labour conditions, or supporting companies with diverse leadership? Identifying the specific values, you want to prioritize will help you determine which industries or companies to include in your portfolio.

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## STUDENT'S ARTICLES



### 2. Choose Your Investment Approach

There are several approaches to sustainable investing:

- **Negative Screening:** Excluding companies or sectors that don't align with your values (e.g., tobacco, fossil fuels).
- **Positive Screening:** Actively selecting companies that excel in ESG factors (e.g., renewable energy firms, companies with strong diversity policies).
- **Thematic Investing:** Focusing on specific themes or issues, such as clean energy, water sustainability, or gender equality.
- **Impact Investing:** Investing directly in projects or companies that aim to generate measurable social or environmental impact alongside financial returns.

**3. Research Sustainable Investment Funds:** Mutual funds and exchange-traded funds (ETFs) focused on sustainability are widely available. Look for funds that adhere to ESG criteria and have a strong track record. Resources like Morningstar and MSCI can provide ratings and insights into fund performance.

**4. Monitor Your Investments:** Regularly review your investment portfolio to ensure it continues to align with your values and goals. Sustainable investing is not a "set it and forget it" approach; staying informed about the companies and sectors you invest in is crucial.

### **Challenges of Sustainable Investing**

**1. Lack of Standardization:** The lack of standard criteria for what constitutes a "sustainable" investment can make it difficult to assess the true impact of investments. Different rating agencies may have varying methodologies, leading to confusion.

**2. Limited Options:** In some markets, the availability of sustainable investment options may be limited, particularly in certain asset classes or regions.

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## STUDENT'S ARTICLES

3. Greenwashing: Be cautious of companies or funds that claim to be sustainable but don't genuinely meet ESG standards. Do thorough research to ensure that your investments are truly aligned with your values.

### Conclusion

Sustainable investing is more than just a trend; it's a powerful way to align your financial goals with your values. By understanding the principles of sustainable investing and implementing practical strategies, you can create a portfolio that not only generates returns but also contributes to a better world. As you embark on this journey, remember to define your values, educate yourself, and continuously monitor your investments.

**by Twisha Devadiga (SRO0793753)**



## BADMINTON TOURNAMENT (9TH NOV 2024)

On November 9th, 2024, our community hosted an exciting badminton tournament that brought together players of all skill levels for a day of friendly competition and sportsmanship. The event, held at Karnataka Badminton Association, Vasanth Nagar, featured thrilling matches, with participants showcasing their agility and teamwork. Spectators cheered on their favorite players, creating a vibrant and supportive atmosphere. Congratulations to all the winners, and a big thank you to everyone who participated and volunteered to make this event a success. We look forward to hosting more tournaments in the future to promote health, fun, and camaraderie.



## SAMBHRAMA (16TH NOV 2024)

On November 16th, 2024, we proudly hosted **Sambhrama**, our vibrant Youth Cultural Fest, which celebrated the diverse talents of young performers in our community. The event featured a captivating array of performances, including dance, music, drama, and spoken word, showcasing the creativity and energy of the youth. Participants and audiences alike enjoyed a day filled with excitement, artistic expression, and cultural unity. **Sambhrama** not only provided a platform for emerging talents but also fostered a sense of togetherness and pride within our community. A big thank you to everyone involved in making this event a memorable success!



## NTS – CHESS AND SKETCHING COMPETITION (23RD NOV 2024)

On 23rd November 2024, we hosted an exciting Chess and Sketching Competition, bringing together participants to showcase their talents in two distinct fields. The chess competition tested the strategic thinking and sharp minds of the participants, while the sketching contest provided a creative outlet for artistic expression. Both events were a huge success, with participants demonstrating impressive skills and creativity. The day was filled with intense competition, inspiring moments, and a vibrant atmosphere, highlighting the immense talent within our community. We congratulate all the winners and thank everyone who took part in making this event memorable!





## EXTEMPORE AND BEST PPT (24TH NOV 2024)

On November 24, 2024, we hosted a dynamic and engaging competition that included both an Extempore and a Best PPT contest. The Extempore competition challenged participants to think on their feet and deliver impromptu speeches on diverse topics, testing their spontaneity, creativity, and public speaking skills. Meanwhile, the Best PPT competition showcased participants' ability to design informative, visually appealing, and effective presentations, highlighting their proficiency in both content creation and presentation design. Both events saw enthusiastic participation, with students demonstrating exceptional talent, creativity, and communication skills, making the competition a memorable and inspiring experience for all involved.



## CRICKET TOURNAMENT (30TH NOV 2024)

On November 30, 2024, we organized an exciting Cricket Competition that brought together sports enthusiasts for a day filled with thrilling matches and team spirit. The event saw teams competing fiercely, showcasing exceptional skills in batting, bowling, and fielding. The atmosphere was electric, with players displaying both sportsmanship and determination as they battled for victory. The competition not only highlighted the participants' athleticism but also fostered camaraderie and team bonding. The day concluded with an intense final, leaving everyone eagerly anticipating future events. It was an unforgettable experience that celebrated the passion for cricket and the spirit of healthy competition.



# SICASA SPEAKERS' FORUM

## SSF MEET 316

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills

MEET #316

### World Of Wonder

#### General Evaluator



ICAI Bhawan, RGR  
10th, November 2024

## CA Mohan Kumar

ICAI BENGALURU BRANCH (SIRC)

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills

MEET #316

### World Of Wonder

#### Prepared Speakers & Individual Evaluators



ICAI Bhawan, RGR  
10th, November 2024

ICAI BENGALURU BRANCH (SIRC)

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills

MEET #316

### World Of Wonder

#### Audience



ICAI Bhawan, RGR  
10th, November 2024

ICAI BENGALURU BRANCH (SIRC)

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills

MEET #316

### World Of Wonder

#### Role Players



ICAI Bhawan, RGR  
10th, November 2024

ICAI BENGALURU BRANCH (SIRC)

# SICASA SPEAKERS' FORUM

## SSF MEET 317

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills



**SAY IT TO *slay it!*** MEET #317

**General Evaluator**



**CA Sujatha**

ICAI Bhawan, RCR  
24th November, 2024 ICAI BENGALURU BRANCH (SIRC)

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills



**SAY IT TO *slay it!*** MEET #317

**Prepared Speakers & Individual Evaluators**



ICAI Bhawan, RCR  
24th November, 2024 ICAI BENGALURU BRANCH (SIRC)

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills



**SAY IT TO *slay it!*** MEET #317

**Audience**



ICAI Bhawan, RCR  
24th November, 2024 ICAI BENGALURU BRANCH (SIRC)

**SICASA SPEAKERS' FORUM, BENGALURU**  
To empower CA students into world class leaders through effective communication and public speaking skills



**SAY IT TO *slay it!*** MEET #317

**Role Players**



ICAI Bhawan, RCR  
24th November, 2024 ICAI BENGALURU BRANCH (SIRC)



UPCOMING EVENTS

TWO-DAY MEGA CONFERENCE OF CA STUDENTS

**NAVAYUGA**