



PUNE BRANCH OF WICASA OF ICAI

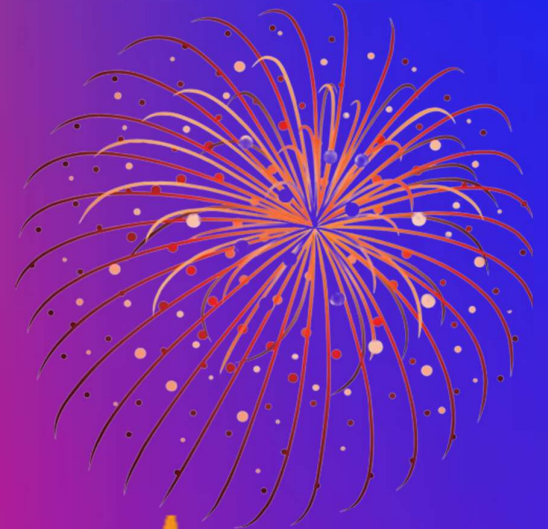
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SET UP BY AN ACT OF PARLIAMENT)

NEWSLETTER

November 2023

HAPPY DIWALI



MANAGING COMMITTEE MEMBERS OF PUNE BRANCH OF WIRC 2023-24



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CA SACHIN MINIYAR
CHAIRPERSON
WICASA



CA KASHINATH PATHARE
IMMEDIATE
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CA PRITESH MUNOT
MEMBER



CA PRANAV APTE
MEMBER



CA MOUSHMI SHAHA
MEMBER

MANAGING COMMITTEE MEMBERS OF PUNE BRANCH OF WICASA 2023-24



**CA SACHIN MINIYAR
CHAIRPERSON**



**MR. SAIRAM KHOND
VICE-CHAIRPERSON**



**MR. MADHVIK SHAH
SECRETARY**



**MS. SAMIKSHA SHIRSAT
TREASURER**



**MR. OMKAR PHAPAL
JOINT SECRETARY**



**MR. SUHAS SAWANT
JOINT TREASURER**



**MS. SNEHA VEDPATHAK
NEWSLETTER HEAD**

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CHAIRMAN'S COMMUNIQUE



CA SACHIN MINIYAR

CHAIRPERSON, PUNE BRANCH OF WICASA OF ICAI

Dear CA Students,

I trust this letter finds you amidst the challenges and triumphs of your journey toward becoming Chartered Accountants. Pursuing this esteemed qualification demands resilience, dedication, and a passion for excellence, and I commend each of you for embarking on this rigorous path.

As you navigate the intricate landscape of CA studies, remember that challenges are stepping stones to success. Embrace the learning curve, for it is in overcoming obstacles that we refine our skills and deepen our understanding.

Amidst the demands of your academic pursuits, it's crucial to maintain a healthy balance. Take moments to recharge, seek support from peers and mentors, and celebrate small victories. Your holistic development is integral to your success not just as professionals but as individuals contributing meaningfully to society.

Remember that you are not alone in this journey. Your institute, mentors, and fellow students form a supportive community. Collaborate, share insights, and draw strength from one another. The bonds you forge during this period will likely extend into your professional network in the future.

In closing, I encourage you to approach your studies with curiosity, resilience, and a commitment to lifelong learning. The journey may be challenging, but the rewards are profound. You are on the path to not only acquiring a prestigious qualification but also to making a lasting impact in the world of finance.

Wishing you success in all your endeavours.

Regards,

CA Sachin Miniyar

Chairperson

WICASA Pune

SECRETARY'S COMMUNIQUE



MR. MADHVIK SHAH
SECRETARY, PUNE BRANCH OF WICASA OF ICAI

I hope this message finds you in good spirits amidst the rigors of our Chartered Accountancy journey. As we navigate through complex financial landscapes and intricate studies, I wanted to take a moment to share some thoughts and encouragement with all of you.

This CA journey is no easy feat, and the fact that you're pushing through speaks volumes about your commitment to success. Remember that challenges are inevitable, but they are also opportunities for growth and learning. Embrace them with the confidence that each hurdle brings you one step closer to becoming a Chartered Accountant.

It's crucial to strike a balance between studying and self-care. Take breaks when needed, recharge your mind, and don't forget to celebrate your achievements, no matter how small.

The CA community is a network of like-minded individuals, and the connections we build now will shape our professional lives in the future. Collaborate with fellow students, engage with mentors, and participate in institute activities. These interactions are not just about networking; they contribute to our personal and professional growth.

As we dive into the dynamic world of accountancy, stay curious. The profession is evolving rapidly, and our adaptability will be our greatest asset. Embrace the technological changes, stay informed about industry trends, and be proactive in seeking additional skills that set you apart.

Wishing you resilience, focus, and success in all your endeavours.

Best Wishes

Your Friend,

Madhvik Rahul Shah

Secretary

Pune Branch of WICASA of ICAI



TRANSFERABLE DEVELOPMENT RIGHTS (TDR)



KIMAYA SHAH

WRO0732689

Transferable Development Rights is a planning mechanism used in urban and regional land using planning and zoning. It is designed to manage and regulate the growth and development of land in a way that balances preservation of certain areas with encouraging development in others.

TDR is a technique of land development, which separates the development potential of a particular parcel of land from it and allows its use elsewhere within the defined zones of the city. It allows the owner to sell the development rights of a particular parcel of land to another. This entitlement is over and above the usual Floor Space Index (FSI) available for receiving plot in accordance with the prevailing laws and regulations, which entitles a landowner to construct additional built-up area on his existing building or vacant land. This is generally used for re-development of inner-city zones and for reconstruction/ re-development and has been tried out in numerous cities/ States. However, it has its prospects and consequences as experienced from the implementation in various cities. For instance, unbridled pooling of TDRs could damage the urban form, TOD strategies, quality of public spaces, etc. Hence it should be used carefully within a predefined spatial framework. The TDR policy has given a great strength to the State Governments/ ULBs in negotiating with the property owners, thus reducing huge financial burden on Government for speedy

acquisition of the properties for major projects. The policy instrument provides flexibility to the authorities to compensate landowners through issuing Development Right Certificates (DRC) that can be utilized as per present market value without incurring actual outflow of money.

Here's a brief summary of how TDR typically works:

Landowner 'A' (in a so-called Sending area) is not allowed by the government to use his/her land in a particular way which will yield an economic profit. However, the Government has to compensate 'A' for this restriction because 'A' is expected to suffer a financial loss as a result of it. Instead of providing 'A' with financial compensation for the restriction (in India for loss of the land), the government issues a Development Right Certificates ("DRC" or the "TDR Certificate"). This is a right which is valued in terms of money, is transferable and which can be bought by a third-party owning land in a receiving area, who without that right cannot realize the land value to the extent possible. Thus, the landowner 'A' in a sending area sells his right to Landowner 'B' (in a so-called Receiving area), who can then use it to develop his land more intensively than before.

Sending Zones: These are areas where development is restricted or discouraged, often due to environmental concerns, historic preservation, or other community objectives. In these areas, property

owners may be limited in what they can build or develop.

Receiving Zones: These are areas where additional development is encouraged or allowed. Property owners in receiving zones may have the opportunity to build more than they could under normal zoning regulations.

Transferable Rights: Property owners in the sending zones can transfer their development rights to property owners in the receiving zones. Essentially, they sell their rights to develop their land to someone else.

Credits and Regulations: The transfer process is subject to various rules and regulations, and property owners typically receive credits for the development rights they transfer. These credits can then be used by property owners in the receiving zones to exceed standard zoning restrictions.

To put it all in a nutshell, TDR is a tool used to achieve various planning goals, including conserving open space, protecting natural resources, preserving historic sites, and managing urban growth. It encourages the concentration of development in designated areas while conserving or protecting other areas. The specifics of how TDR programs are implemented can vary significantly from one jurisdiction to another.

IMPORTANCE OF TOURISM IN INDIA



SIDDHESH DILIP MULAY

WRO0525283

Introduction:

India is the 7th Largest Country in the world with 28 States and 8 Union Territories (UT). Every state/UT has its unique demography, history, culture, food, festivals and languages. It plays an extra ordinary role in driving nation's growth and prosperity and acts as catalyst that fuels job creation. India`s tourism comprises of multiple aspects and can be promoted as coastal tourism, wildlife tourism, adventure tourism, cultural tourism, beach, mangrove, Himalayan, spiritual tourism and others. The year '2023' was a fantastic opportunity for India's tourism sector as it headed the 'G20 Presidency'. The Ministry of Tourism launched 'Visit India Year 2023' initiative under which it expects unlock the true potential of Indian tourism to make India a 365-day tourist destination. In this article we will go through the statistics of tourism industry and the various campaigns which are held by GOI.

Article:

Recognizing the importance of this sector, the Union Budget of India 2023-24 has allocated Rs.2,400 crores which is 2.7X times increase in last 9 years. Currently this sector contributes to a 7% of India's total GDP and is expected to have potential of contributing 9.9% by the end of year 2030. The no. of foreign tourists arrival in India for the year 2022, are around 6.19 million with a whopping growth of

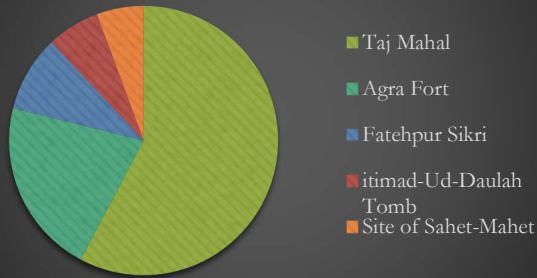
foreign exchange earnings, its estimated earnings in 2022 were Rs,13,543 crores approx.

India ranks 6th globally in terms of Travel and Tourism total Contribution to GDP, it creates a huge employment for growth of multi-use infrastructure, including world class hotels, resorts, restaurants, transportations. Additionally, GOI is planning 100% of Foreign Direct Investment (FDI) which will give an opportunity to industry to present India's rich heritage. India has numerous visitors from various countries around the world for tourism purposes like visiting heritage sites, adventure tourism, medical tourism etc. we will just have a short look of India's visitors from different countries: The following table shows top 10 Foreign Tourists Arrivals of NRI's in India:

Sr. No.	Source Country	Travellers	% share
1	United States of America	13,73,817	22.19
2	Bangladesh	12,55,960	20.29
3	United Kingdom	6,17,768	9.98
4	Australia	3,69,023	5.96
5	Canada	2,77,291	4.48
6	Sri Lanka	1,77,652	2.87
7	Nepal	1,35,347	2.19
8	Germany	1,24,496	2.01
9	Singapore	1,17,195	1.89
10	Malaysia	1,16,523	1.88

The following chart shows the top 5 destinations where Foreign Tourists visited until Feb'23.

Visitors



Now let us have look at Domestic Tourism of India:

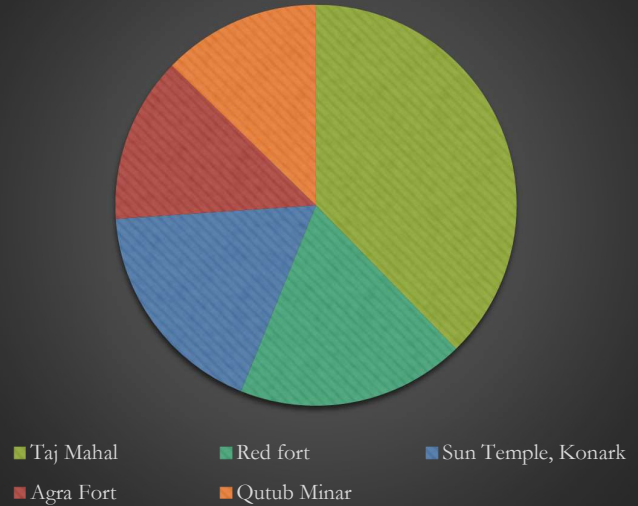
In the Union Budget of 2023, Hon. Finance Minister announced 50 new locations as tourist-friendly would be developed. Also, initiative like 'Dekho Apna Desh', 'Swadesh Darshan Scheme'(SDS) and 'Vibrant villages Program'(VVP) have been announced in the budget. The 'SDS' scheme seeks to establish integrated development of theme-based tourists circuits, while 'Dekho Apna Desh scheme aims to persuade the middle class to visit domestically rather than abroad. The VVP program encourages villages to build tourism infrastructure. Also, a special announcement was made for the establishment of Unity malls at well-known tourist destinations which will allow the central government to assist the state governments in promoting local handicraft products. These malls will feature GI items and the state's unique ODOPS (one district, one product). The Union Budget also mentioned the development of 50 more airports, heliports, water aerodromes, and other landing areas. Additionally, the railways have received Rs2.40 lakh crores. Tourism will inevitably rise as connectivity improves and there are more options for getting there.

According to Ministry of Tourism Statistics, following are the top 10 States/ Union Territories of India where highest domestic tourists visited:

Sr. No.	State/UT	Domestic Visits (in Million)	% share
1	Uttar Pradesh	317.91	18.37
2	Tamil Nadu	218.58	12.63
3	Andhra Pradesh	192.72	11.13
4	Karnataka	182.41	10.54
5	Gujarat	135.81	7.85
6	Maharashtra	111.30	6.43
7	Rajasthan	108.33	6.26
8	West Bengal	84.54	4.88
9	Telangana	60.75	3.51
10	Uttarakhand	54.64	3.16

The following chart shows the top 5 destinations where Indian Tourists visited until Feb'23.

Visitors



In the latest development on occasion of India's G20 presidency, it presents itself as a fantastic opportunity to highlight the country's tourism offerings on a global stage. It is a collective movement that invites the world to explore India during 2023, as well as grand celebrations of India@75 Azadi ka Amrit Mahotsav. The Government, for the first time focussed on the development of spiritual destinations and PRASHAD (National Mission on Pilgrimage Rejuvenation and Spiritual and Heritage Augmentation Drive) scheme was launched by the Ministry of Tourism in 2015. Till date, under PRASHAD scheme, a total of 45 projects for an amount of Rs.1586.10 Crore have been sanctioned.

The Ministry is geared to make great strides in improving both the infrastructure and other framework conditions impacting the growth of tourism within the year. To achieve synergies in the Ministry's efforts and requirements of the tourism sector, the Ministry of Tourism is working with all the relevant ministries and government agencies, partners, travel and trade industry, state governments and tourism boards, and key stakeholders which have influence and impact on tourism.

To conclude, India's Tourism sector is gaining importance day by day and becoming a centre of attraction at global level as well as domestic level. In all aspects it would definitely contribute towards India's growth and prosperity.

AIRBNB: A SUCCESSFUL BUSINESS CASE STUDY



airbnb



SUSHMITA RAJENDRA SHIRODE

WRO0714948

Airbnb was founded in 2008 by Brian Chesky, Joe Gebbia & Nathan Blecharczyk. It started as a simple idea to rent out air mattresses in their apartment to help pay the rent during a conference in San Francisco. Today, it has become a global phenomenon, connecting millions of hosts and guests from around the world.

One of the key factors contributing to Airbnb's success is its unique business model. Unlike traditional hotels, Airbnb allows individuals to rent out their homes, apartments, or even a spare room to travelers. This not only provides an alternative accommodation option but also allows the host to earn extra income from their properties. On the other hand, guests can enjoy a more personalized and authentic travel experience, often at a lower cost than traditional hotels.

AIRBNB'S SUCCESS CAN BE ATTRIBUTED TO SEVERAL FACTORS:

1. disruption of the hospitality industry
2. user-friendly platform
3. trust & safety measures
4. unique & authentic experiences
5. global reach & community

These factors, along with Airbnb's continuous innovation & adaptability, have contributed to its remarkable success in the travel industry.

For hosts, Airbnb offers a platform to earn extra income by renting out their own space. It has empowered individuals to become entrepreneurs & utilize their properties in a flexible & profitable way.

Over the years, Airbnb has expanded globally, operating in numerous countries & cities around the world. It has also introduced additional services like Airbnb Experiences, which allows travelers to book unique activities and tours hosted by locals.

Overall, Airbnb's success can be attributed to its innovative business model, user-friendly platform, and the value it brings to both hosts and guests. It has transformed the travel industry and continues to be a popular choice for travelers seeking unique and authentic experiences.



PRAPTI GAUTAM KATHED

WRO0844908

THE CHAIR OF MY OWN SEAT

Fading Afternoon in early December, evening sky had turned to molten brass, sun still casting a faint yellow light through slowly gathering evening and the daylight had begun to drain away. Upcoming with one quarter of a silver moonlit night with a white moon hung and a deeming shadow made a city of ghost. Inshort was a high heaven.

MISSED IT !!!

Yes, I missed it as my day made me busy collecting the stones rather missed the curves of shells.

Morning made me client of my routine, noon made me the employee of my career, evening made me the tiring servant returning room and night made slave with stressful sleep, and it continues.....

My beloved, In this life full of Dash, please have a chair of your own seat with a hold of white cup and a sip of brown with flowing river of your own accepting thoughts. Just have your own seat and your own thoughts

Realize, that you still have your soul to accompany you.

For moment, just for a moment drag the eyes from this world towards glorious world inside you. Let your nose smell the pleasure. Let your ears rung with your own inner voice and your body with a feel of your own felt breeze, your mind with a walk of your thoughts and your heart beeping with a sentiments of your own love.

It still beautifies when group are missing your shoes and cheers with your hand.

And trust me no one yelling, telling, glaring, staring, judging, complaining and begrudging when you have a seat of your own. Just for a while.....



PRERANA SURYAGAN
WRO0704987

BOOK REVIEW - THE MIDNIGHT LIBRARY

A self-help + fiction by Matt Haig. The best at its theme and concept. Also, beautiful metaphoric expressions make it easier to understand that, 'Acceptance is the solution, not escapism. There's always a way. There are infinite possibilities.'

The book talks about mental trauma and how it results in a whim to end life. You feel stuck in life, so many regrets are there and the only option you can think of is death.

So, it's a story about Nora, who has lost all hope. She is taking antidepressants just to escape reality. She interpreted people, events, and situations completely wrongfully and she's suffering. She decides to end her life and tries to do so, but suddenly finds herself in a library between life and death. That's the midnight library, where all the books are the possible lives, she could have. There's also a book of regrets. She gets a chance to choose a book and change that decision which she regrets. This time, she'll try an alternative choice so that she might have a reason to be happy and alive! But the outcome always turns out different than what she expects.

Finally, Nora understands, that we often want those things which we wish to have. We ignore what we have. The present is important. We can't change the past or predict the future. The only way to learn is to live. Death cannot be a choice.

A great book! It helps to clear your mind. I loved the concept and chapter-based story. I'll rate it 3.5/5.

Easy read!



NATASHA SATARDEKAR

WRO0677519

Start Now

This is the most exciting journey
not opted by people ordinary

You've worked hard day and night
still your success is out of sight

Attempt after attempt will make you fear
don't lose hope, your goal is near

Under books your desires you bury
time spent within four walls will be worthy

Patience, determination and sacrifice
for the two letter prefix, you fantasize

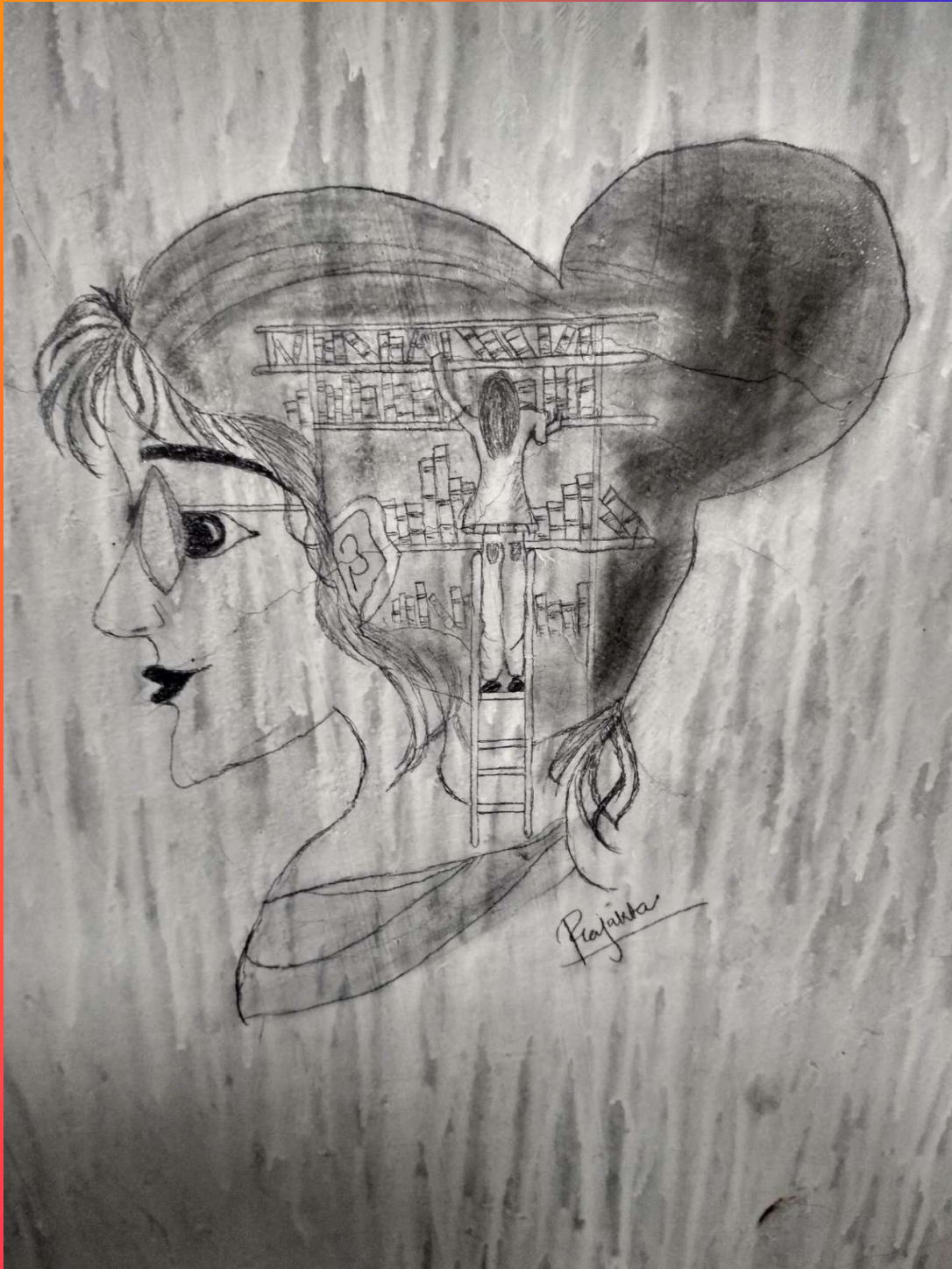
Rise again and perform your stunt
and you'll be the next Chartered Accountant

Natasha N. Satardekar



PRAJAKTA SUTAR

WRO0575638





Thank You