



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)

PUNE BRANCH OF WICASA OF ICAI

NEWSLETTER

ISSUE NO. 2



"Your Gateway to the Inspired Minds of
Tomorrow's Chartered Accountants!!"

Where Creativity Meets Commerce

FEBRUARY 2025

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**"Your Gateway to the Inspired Minds of
Tomorrow's Chartered Accountants!!"**

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MR. OMKAR PHAPAL
Editor Head

CHAIPERSON'S COMMUNIQUE

CA Pranav Apte Chairperson, Pune Branch of WICASA of ICAI



Dear CA Students,

Greetings!!

I hope this message finds you in good health and high spirits. It gives me immense pleasure to address you through our esteemed CA Students Newsletter. At the outset, I congratulate all for the successful completion of a wonderful year.

This indeed was a great year wherein we had organised various seminars, workshops etc. on technical topics. We also organised the Students National Conference, CA Students' National Talent Search, Youth Festival, various indoor and outdoor competitions etc. We also organized students interactive meet with Rank holder. We had educational / industrial visits at National Stock Exchange, Chitale Bandhu Factory, Shree Ramkrushna Oil Mills and Zaware's Creative Enterprises.

This being my last communication in the Capacity of Pune WICASA Chairperson, I once again like to reiterate that you can achieve all your dreams through dedication, commitment, discipline and by believing yourself.

It is with great pride I would like to mention that our entire year's work has been appreciated and recognized by the ICAI. Pune WICASA has been awarded the SECOND Prize in Mega Category Branches at Regional level. This would not have been possible without the support of you all.

I would like to express my sincere gratitude to all the Central Council Members, Regional Council Members and Managing Committee Members of Pune Branch of WIRC of ICAI, Team WICASA and the entire staff of Pune Branch of WIRC of ICAI.

The activities of WICASA gives the platform to our vibrant CA students to share knowledge, insights, and experiences and to learn newer things which helps in overall personality development. Learning is a continuous process and as such I urge each one of you to keep participating actively and enthusiastically and contribute in the activities of Pune WICASA.

I wish all the students the success in academics and all their future endeavours.

Best Wishes,
Chairperson, Pune Branch of WICASA

EDITOR'S COMMUNIQUE

**Mr. Omkar Phapal,
Editor Head,
Pune Branch of WICASA of ICAI**



Dear Readers,

We are delighted to share some wonderful news with you!

The Pune Branch of WICASA has been honored with a prestigious regional-level award, a testament to the dedication, hard work, and unity of our student volunteers and mentors. This achievement would not have been possible without your unwavering support – thank you for being an integral part of our journey.

We would also like to express our heartfelt gratitude to all the students who participated in the Treasure Hunt event organized in January. Your enthusiasm and creativity made this event a memorable success, and we are thrilled to see how much you enjoyed it.

As we step into February, we proudly remember Chhatrapati Shivaji Maharaj on his birth anniversary. His courage, values, and unwavering determination continue to inspire generations. Let us imbibe these qualities and strive to become individuals who make a positive impact on society.

Together, let's continue to learn, grow, and contribute to building a brighter future.

Thank you,
Omkar Phapal
Editor Head,
Pune WICASA



GST ON RENTING OF COMMERCIAL PROPERTY

Introduction:

Under Entry No. 12 of Notification No. 12/2017-Central Tax (Rate) dated 28th June 2017, the renting of residential dwellings for use as a residence is exempt from the levy of GST. However, this exemption does not apply when the residential dwelling is rented to a registered person.

New Amendment: RCM on Renting of Commercial Property

A recent amendment has been made to the GST framework by introducing Entry No. 5AB in the same notification. This amendment specifically deals with the Reverse Charge Mechanism (RCM) on the renting of commercial properties.

According to the new provision, RCM will be applicable on services related to the renting of any property (other than a residential dwelling) when rented by an unregistered person to a registered person. This provision is set to come into effect from 10th October 2024.

Reason for the Amendment

The change follows the recommendations made by the GST Council during its 54th meeting held on 9th September 2024.



Yash Vadverao
WRO0752475

The key objective of this amendment is to tighten compliance and curb revenue leakage in transactions involving registered and unregistered entities. While 18% GST on rental income from commercial properties has already been in place, this amendment aims to ensure proper tax collection on such rental transactions.

Key Provisions Under the Amendment

- Before 10th October 2024:
Renting of commercial property by an unregistered person to a registered person was not subject to RCM.
- After 10th October 2024:
If an unregistered person rents commercial property to a registered person, the RCM will apply. Under this mechanism, the registered person (lessee) will be responsible for paying 18% GST on the rental income, instead of the unregistered lessor.

GST Rate on Commercial Property Rentals
The GST rate on rental income for commercial properties remains at 18%.

The introduction of RCM ensures that GST is collected from the registered person in cases where the lessor is unregistered.

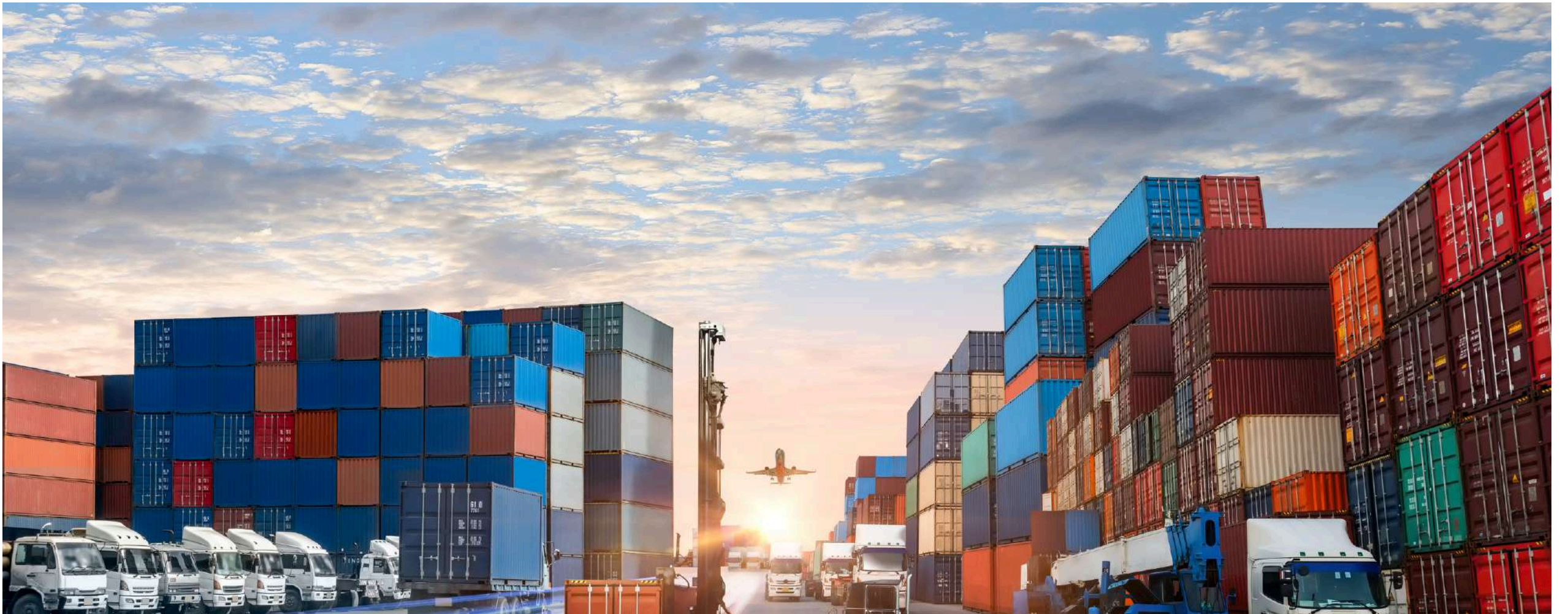
Chart for Better Understanding of GST on Renting of Commercial Properties

Scenario	Tenant's GST Status	Landlord's GST Status	GST Applicability	Who Pays GST?	ITC Eligibility To Tenant
1. Both Unregistered	Unregistered	Unregistered	No GST	N/A	N/A
2. Tenant Unregistered	Unregistered	Registered	18% Under FCM	Landlord	No
3. Tenant Registered	Registered	Unregistered	18% Under RCM	Tenant	Yes
4. Both Registered	Registered	Registered	18% Under FCM	Landlord	Yes
5. Tenant Composition Dealer	Composition Dealer	Registered	18% Under FCM	Landlord	No
6. Tenant Composition Dealer	Composition Dealer	Unregistered	18% Under RCM	Tenant	No

Conclusion

The amendment introduced through Entry No. 5AB aims to address compliance issues and reduce tax evasion between registered and unregistered entities in the rental market. With the implementation of RCM on commercial property rentals from 10th October 2024, registered persons renting commercial property from unregistered persons will now be responsible for paying 18% GST. This change emphasizes the need for businesses to stay updated with the latest GST regulations to avoid any non-compliance issues.

*****II



DEEMED EXPORT UNDER SECTION 147 OF CGST ACT, 2017

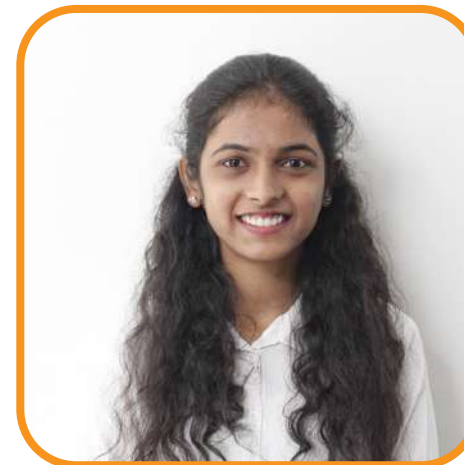
As per Section 2(39) of the CGST Act, “Deemed Exports” refers to supplies of goods manufactured in India (but not services), which are notified by the Central Government u/s 147 of the CGST Act, 2017.

These supplies do not leave India and the payment for such supplies is received either in Indian Currency (INR) or in convertible foreign exchange.

Deemed exports are not zero-rated supplies unlike regular exports. Hence, all supplies notified by the Central Government as supply for deemed export will be subject to levy of taxes, which means, such supplies can be made on payment of tax and cannot be supplied under Bond or LUT.

Conditions for Deemed Exports:

- Only goods can qualify as Deemed Export. Services do not qualify.
- The production of goods must take place in India.
- These supplies do not leave India.
- The goods must be notified by the Central Government as deemed exports under Section 147 of the Central Goods and Services Tax Act, 2017 (CGST Act)



Srushti Zodage
WRO0721020

- The transaction can be in Indian Rupees or any other convertible foreign exchange.
- The goods supplied as Deemed Export cannot be processed under a Letter of Undertaking (LUT) or Bond.

Supplies notified as Deemed Exports under GST:

Through Notification No. 48/2017-Central Tax dated 18/10/2017, the Central Government has notified the following supply of goods as deemed exports:

- If the goods are supplied to a party that has an Advance Authorization (AA)/ Advance License, such transactions qualify as a deemed export.
- If a person registered under GST supplies goods to an Export Oriented Unit (EOU)/ Electronic Hardware Technology Park Unit (EHTP)/ Software Technology Park Unit (STP)/ Bio-Technology Park Unit (BTP)
- Transactions made under Duty-Free Import Authorization (DFIA).
- If capital goods are supplied to a recipient who is holder of an Export Promotion Capital Goods Authorization (EPCG Scheme), the transaction qualifies as deemed export.

- Goods that are supplied for UN projects as well as nuclear power projects.
- Goods that are supplied for projects that are funded by bilateral or multilateral agencies as notified by the Department of Economic affairs, Ministry of Finance under International Competitive Bidding (ICB)

Procedure to be followed in case of Deemed Export supplies:

As mentioned earlier, certain supplies of goods have been notified as deemed export supplies vide Notification No. 48/2017-Central Tax dated 18.10.2017. Circular no. 14/14/2017- GST dated 06.11.2017 provides for the following procedure and safeguards in respect of supplies to EOU / EHTP / STP / BTP units:

1. The recipient EOU / EHTP / STP / BTP unit shall give prior intimation in a prescribed proforma in “Form-A” (appended herewith) bearing a running serial number containing the goods to be procured, as pre-approved by the Development Commissioner and the details of the supplier before such deemed export supplies are made. The said intimation shall be given to –
 - (a) the registered supplier;
 - (b) the jurisdictional GST officer in charge of such registered supplier and
 - (c) Its jurisdictional GST officer.
2. The registered supplier thereafter will supply goods under tax invoice to the recipient EOU / EHTP / STP / BTP unit.
3. On receipt of such supplies, the EOU / EHTP / STP / BTP unit shall endorse the tax invoice and send a copy of the endorsed tax invoice to –
 - (a) the registered supplier;
 - (b) the jurisdictional GST officer in charge of such registered supplier and
 - (c) Its jurisdictional GST officer.
4. The endorsed tax invoice will be considered as proof of deemed export supplies by the registered person to EOU /EHTP / STP / BTP unit.
5. The recipient EOU / EHTP / STP / BTP unit shall maintain records of such deemed export supplies in digital form, based upon data elements contained in “Form-B”

The supplier of deemed export cannot opt LUT Mode for refund. He can pay IGST on deemed export and claim a refund thereof.

Refund claim by the supplier:

- The supplier of Deemed Export can claim a refund where the recipient does not avail of input tax credit and furnishes an undertaking to the effect that the supplier may claim the refund.
- The recipient of Deemed Export can claim a refund where the supplier does not avail of input tax credit and furnishes an undertaking to the effect that the recipient may claim the refund.

Mr. A supplies the goods to Mr. B who is in EOU/Authorized under AA Scheme

This supply is deemed export and not zero-rated supply.

GST must be paid at the time of supply – supply cannot be made under LUT/Bond.

The refund can be claimed either by Mr. A or by Mr. B

- Evidence required for Refund claim by Supplier (Mr. A):
- Following evidence is required to be produced while filing refund application in respect of 'deemed exports' as specified vide Notification No. 48/2017-CT dated 18-10-2017
- Acknowledgement by Jurisdictional Tax Officer of Mr. B (AA holder) that deemed export supplies have been received or A copy of tax invoice by Mr. A duly signed by Mr. B that such supply has been received by him
- Undertaking by Mr. B that he has not availed ITC on such supply
- Undertaking by Mr. B that he shall not claim the refund
- Refund Claim by the Recipient (Mr. B):
- If the recipient of deemed exports has paid the tax amount on inward supplies received which is qualified as deemed exports, he can claim a refund of the tax amount paid by providing a declaration that the supplier has neither claimed nor shall claim any refund for the said supplies.

Time Limit for filing refund claim:

- For obtaining refund, the recipient or supplier of deemed export supplies has to file an application in FORM GST RFD-01 through the Common Portal, either directly or through a Facilitation Centre notified by the Commissioner before the expiry of two years from the date on which the return relating to such deemed export supplies is to be furnished electronically. The application has to be accompanied by a statement containing the number and date of invoices along with such other evidences as may be notified in this behalf.

Conclusion:

- Deemed exports refers to those transactions in which the goods supplied do not leave the country. They are considered to be exported even if they have not moved out of the country.
- Deemed exports are done with the payment of tax and are not considered ZERO rated supply unlike regular exports.
- The Central Government has notified certain supplies to be treated as deemed exports u/s 147 of CGST Act, 2017.
- The recipient of such supplies is required to maintain Form-A for intimation for procurement of supplies and Form-B for the receipt of goods received under deemed export.
- The Supplier can claim a refund in Form RFD-01 only if the recipient of goods has not availed ITC and not applied for refund on the tax paid.
- The Recipient can claim a refund on the tax amount paid only if the supplier neither has claimed nor will claim any refund on the supplies made.



BASICS OF MUTUAL FUNDS

In the current market scenario, mutual funds have become the most talked-about topic among the investors. Emergence of Mutual Funds has shifted the burden of some of the common problems like-investing in a particular stock, for how long one should remain invested and when to take an exit-from investors to the professional fund managers. And thus, Mutual Funds are an easily accessible option of Investment for all the investors. That's why Mutual Funds have become popular, widely used and go-to alternative for almost all of them. Therefore, to survive in the current market, one should definitely understand the Basics of Mutual Funds. The simple meaning of Mutual Funds we all know is that it is a pool of money managed by a Professional Fund Manager. To get the deeper knowledge of Mutual Funds, let's first understand the basic structure of a Mutual Fund in India.

Mutual Fund is set-up by a Sponsor (Promoter of a Fund). As per the rules prescribed by Securities & Exchange Board of India (SEBI), to become a sponsor for a mutual fund, an entity must be having a Positive Net Worth for the past five years and must contribute at least 40% to the net worth of Asset Management Company. The role of Sponsor does not end here. It creates the Trust in the Trustees'



Prasad Phaltankar
WRO0732876

favor who manage the trust, protect the interests of unitholders of mutual funds. After the Sponsor & Trustees, the 3rd tier in the mutual fund structure is filled by Asset Management company (AMC). AMC is responsible for all the fund-related activities. AMC's role includes launching the mutual fund schemes, managing these schemes by appointing Professional Fund Managers who possess very wide range of market knowledge & experience.

Now let's get into the understanding the Mutual Fund Schemes. Mainly, there are two types of mutual fund schemes – 1) Open-Ended Schemes & 2) Close-Ended Schemes

In case of open-ended schemes, investors can invest at any point of time of the scheme and can also redeem their investment at any point of time of the scheme. In these schemes, Net Asset Value per Unit (NAV p.u.) keeps changing due to openness of schemes for buying & selling at any point of time. It makes such schemes highly liquid and at the same time highly volatile also. There is no maturity period in these schemes.

Open Ended Funds form the biggest part of the mutual fund market.

Before starting with close-ended schemes, it is necessary to throw the light on the concept of NFO. NFO stands for New Fund Offer. NFO is like an IPO for Mutual Funds. It allows investors to purchase units of a fund of newly launched investment scheme at a fixed price before it starts trading in the market. NFO period usually lasts for few weeks.

In case of close-ended schemes, investors can invest only during the NFO period. For this type of schemes, there is pre-determined lock-in period. It means that once the NFO period ends, investors cannot purchase or redeem units of a close-ended schemes. In simple words, a closed ended fund 'closes' after the launch period until maturity. They require lumpsum investment and do not offer a redemption option until maturity.

There are two different mutual fund plans available to the investors. First is Direct Plan and second is Regular Plan. Direct plans are mutual fund schemes where investors can directly purchase from an Asset Management Company without involving any middleman. In this type of plans, there occur less expenses than Direct plan mutual fund schemes resulting into higher returns on investment. Whereas, Regular plans are those in which comparatively more expenses are occurred due to involvement of middleman such as distributors who use their knowledge & experience to choose the right fund to invest in. The difference of returns on investment on both the plans will not be huge. It will range between 0.5 to 1%.

It is very important to choose the appropriate Mutual Fund Option while making an investment. The two Mutual Fund Options are: - 1) Growth Option & 2) Dividend Option. In case of Growth Option, returns earned on investment are reinvested leading to ownership of additional units of the scheme. This allows the investors to benefit from compounding, which means profits on profits. But the demerit of this option is that investors do not receive any dividends from mutual fund. The other option i.e. Dividend Option repatriates the returns earned on investments to investors from time to time. The key point to note is that total returns of Growth option are usually higher than Dividend option over a sufficiently longer investment tenure due to compounding effect.

The next part to discuss is one of the most practical aspects of the Mutual Funds – Mutual Fund Schemes. Mutual fund schemes are mainly categorized into 3 types which are Equity, Debt and Hybrid. Equity schemes are further classified on the basis of Sectors (Finance, IT, Automobile, Public Sector Enterprises etc) and Sizes (Small cap, Mid cap, large cap & Multi cap). Debt Fund schemes are classified as Money Market Schemes which have tenure of less than 12 months or one year and Long-Term Schemes which last for more than 12 months.

Mutual funds offer an accessible and diversified investment option for individuals looking to grow their wealth over time. With professional management, a range of investment strategies, and a variety of fund types to choose from, they provide opportunities for both novice and experienced investors to meet their financial goals. However, there is still a lot to explore and write about Mutual Funds.



DIGITAL WALLETS AND CRYPTOCURRENCIES: TRANSFORMING THE WORLD

The financial landscape is undergoing a profound transformation, driven by the integration of digital wallets and cryptocurrencies. These innovations are not only reshaping personal finance but also influencing economic structures worldwide. By examining the adoption and regulation of these technologies in various countries, we can gain insights into their global impact and the diverse approaches to a cashless society,

Global Adoption of Digital Wallets

1. China: China has been a pioneer in the adoption of digital wallets, with platforms like Alipay and WeChat Pay becoming ubiquitous. These platforms handle billions of dollars in transactions daily, facilitating a cashless society. The Chinese government's support for digital payments has been instrumental in this rapid adoption. As of 2023, 95% of Chinese consumers use digital wallets.

2. India: India has seen a rapid surge in digital wallet usage, especially following the government's demonetization initiative in 2016. The introduction of platforms like Paytm and Google Pay has significantly increased digital payment adoption, promoting financial inclusion in a country with a large unbanked population.



Disha Manwani
WRO0781211

As of 2023, 92% of Indian consumers use digital wallets.

3. United States: In the U.S., digital wallets like Apple Pay and Google Pay are widely used, with a growing trend towards contactless payments. The adoption rate varies across states, influenced by factors such as technological infrastructure and consumer behavior. As of 2023, 50% of U.S. consumers use digital wallets.

4. United Kingdom: The UK has experienced a significant increase in digital wallet usage, with platforms like Apple Pay and Google Pay gaining popularity. The government's initiatives to promote cashless transactions have contributed to this growth. In 2023, 45% of British consumers registered with digital wallets.

5. Australia: Australia has seen a rapid adoption of digital wallets, with platforms like Apple Pay and Google Pay becoming widely used.

The country's strong technological infrastructure has facilitated this transition, In 2023, 90% of Australian consumers used digital wallets.

6. Sweden: Sweden is leading the way in Europe, with a significant decline in cash usage. The Swedish central bank has even considered issuing a Central Bank Digital Currency (CBDC) to further facilitate digital transactions, In 2023, 89% of Swedish consumers used digital wallets,

7. Singapore: Singapore has been proactive in promoting digital wallets, with platforms like PayNow facilitating seamless transactions. The government's initiatives have played a crucial role in this adoption, In 2023, 89% of Singaporean consumers used digital wallets.

B. Brazil: Brazil has experienced a surge in digital wallet usage, with platforms like PicPay gaining popularity. The country's large unbanked population has driven the adoption of digital payments. In 2023, 89% of Brazillian consumers used digital wallets.

9. Mexico: Mexico has seen a significant increase in digital wallet usage, with platforms like MercadoPago becoming widely used. The country's efforts to promote financial inclusion have contributed to this growth. In 2023, 89% of Mexican consumers used digital wallets.

10. Nigeria: Nigeria has experienced a rapid adoption of digital wallets, with platforms like Paga gaining popularity. The country's large unbanked population has driven the adoption of digital payments. In 2023, 89% of Nigerian consumers used digital wallets,

11. South Africa: South Africa has seen a significant increase in digital wallet usage, with platforms like SnapScan becoming widely used. The country's efforts to promote financial inclusion have contributed to this growth. In 2023, 89% of South African consumers used digital wallets.

12. Russia: Russia has been slower in adopting digital wallets compared to other countries, but platforms like Yandex, Money are gaining traction, Regulatory challenges have influenced the adoption rate. In 2023, 40% of Russian consumers used digital wallets.

13. United Arab Emirates: The UAE has seen a rapid adoption of digital wallets, with platforms like Apple Pay and Samsung Pay becoming widely used. The country's technological infrastructure has facilitated this transition. In 2023, 89% of UAE consumers used digital wallets.

14. Saudi Arabia: Saudi Arabia has experienced a significant increase in digital wallet usage, with platforms like STC Pay gaining popularity. The government's initiatives have played a crucial role in this growth. In 2023, 89% of Saudi consumers used digital wallets.

15. Turkey: Turkey has seen a surge in digital wallet usage, with platforms like Papara becoming widely used. The country's large unbanked population has driven the adoption of digital payments. In 2023, 89% of Turkish consumers used digital wallets.

Cryptocurrency Adoption

1. Bitcoin: The first and most widely recognized cryptocumency, Bitcoin, has seen significant growth in adoption, As of 2023, there are over 100 million Bitcoin wallets worddwide. In 2024, Bitcoin's price more than doubled, reaching \$100,000, largely driven by the approval of exchange-traded funds (ETFs) tied to its spot price by U.S. regulators and optimism surrounding political developments.

2. Ethereum: Ethereum, the second-largest cryptocurrency by market capitalization, has also experienced substantial growth. Its smart contract functionality has facilitated the development of decentralized applications (dApps) and decentralized finance (DeFi) platforms, contributing to its widespread adoption.

Institutional Adoption of Cryptocurrencies: A Deep Dive into 2024 Developments

In 2024, the institutional adoption of cryptocurrencies reached unprecedented levels, marking a pivotal year for digital assets. This surge was driven by several key factors, including regulatory advancements, the introduction of exchange traded products (ETPs), and a broader acceptance of blockchain technology across various sectors.

Regulatory Advancements and Market Integration

A significant milestone in 2024 was the approval of spot Bitcoin exchange-traded funds (ETFs) by U.S. regulators. This development provided institutional investors with a more accessible and regulated avenue to invest in Bitcoin, thereby enhancing market liquidity and stability. The approval of these ETFs was a catalyst for increased institutional interest, with major financial institutions such as BlackRock and Fidelity entering the cryptocurrency market.

Institutional Investment Trends

A survey conducted by EY-Parthenon in March 2024 revealed that 94% of institutional investors believe in the long-term value of digital assets and blockchain technology. Furthermore, over two-thirds of these institutions had already invested in cryptocurrencies or other digital assets through funds or direct investments. Notably, 42% increased their allocations to digital assets in 2023, and 68% planned to invest in registered vehicles like Bitcoin ETFs.

Blockchain Technology Adoption

Beyond cryptocurrencies, blockchain technology experienced significant institutional adoption in 2024. Enterprises increasingly utilized blockchain to enhance supply chain transparency, streamline payments, and improve data security. Financial institutions explored the benefits of tokenizing real-world assets, and cross-border payments were transformed through blockchain, offering transparency, speed, and cost efficiency.

Market Performance and Future Outlook

The integration of institutional investors into the cryptocurrency market contributed to a substantial increase in Bitcoin's value, which more than doubled in 2024, reaching \$100,000. Analysts predict that Bitcoin could reach \$200,000 by late 2025, driven by continued institutional adoption and favorable regulatory environments.

In 2024, blockchain technology and cryptocurrencies experienced significant advancements, reshaping various sectors and introducing new opportunities and challenges. Here's an in-depth exploration of these developments.

1. Integration of Blockchain with Emerging Technologies

Artificial Intelligence (AI) and Blockchain Synergy: The convergence of AI and blockchain has led to the creation of AI tokens, which are cryptocurrencies directly related to AI ventures. These tokens are involved in blockchain protocols, decentralized web platforms, and decentralized machine learning platforms, enhancing the functionality and efficiency of both technologies.

Internet of Things (IoT) and Blockchain: Blockchain's integration with IoT has facilitated secure and transparent data exchange among connected devices. This synergy enables automated processes, improved data management, and enhanced decision-making capabilities across various industries.

2. Advancements in Blockchain Applications

Decentralized Finance (DeFi) Evolution: DeFi platforms have evolved, offering a broader range of financial services without intermediaries. This evolution includes lending, borrowing, and trading, providing users with greater financial autonomy and access to diverse financial products.

Tokenization of Real Assets: Blockchain has enabled the tokenization of physical assets such as real estate, art, and commodities. This process allows fractional ownership, increased liquidity, and broader access to investment opportunities, democratizing asset ownership.

3. Regulatory Developments and Institutional Adoption

Regulatory Advancements: In 2024, the US Securities and Exchange Commission (SEC) approved spot Bitcoin ETF's, providing institutional investors with a regulated and accessible avenue to invest in Bitcoin. This approval led to increased market liquidity and attracted substantial institutional interest.

Institutional Investment Trends: Major financial institutions, including Blacklock, Fidelity, and ARK Invest, significantly increased their investments in Bitcoin and other cryptocurrencies. These institutions not only invested directly but also launched cryptocurrency-focused investment products, further integrating digital assets into traditional financial portfolios.

4. Blockchain in Digital Identity and Supply Chain Management

Digital Identity Management: Blockchain technology has been increasingly utilized in digital identity management, enhancing data security and user privacy. Self-sovereign identities (SSI) and device identity solutions are examples of blockchain applications that empower individuals to control their personal information.

Supply Chain Transparency: Blockchain's immutable ledger has improved supply chain transparency, allowing consumers and businesses to trace the origin and journey of products. This transparency ensures product authenticity and ethical sourcing, fostering trust among stakeholders.

5. Quantum Computing and Blockchain Security

Quantum Computing Threats: Advancements in quantum computing, such as Google's development of the Willow chip, pose potential threats to the security of cryptocurrencies like Bitcoin and Ethereum. Quantum computers could, in the future, break current cryptographic algorithms, necessitating the development of quantum-resistant blockchain protocols.

6. Environmental Considerations

Sustainability Initiatives: The cryptocurrency industry has faced scrutiny over its environmental impact, particularly concerning energy-intensive mining operations. In response, there has been a shift towards more sustainable practices, including the adoption of proof-of-stake (PoS) consensus mechanisms and the use of renewable energy sources in mining activities.

7. Global Adoption and Market Trends

Regional Adoption Patterns: The 2024 Global Crypto Adoption Index by Chainalysis highlighted that Central & Southern Asia and Oceania (CSAO) regions lead the world in cryptocurrency adoption. This trend reflects the growing acceptance and integration of digital assets in emerging markets.

Market Performance: Bitcoin's price experienced significant growth in 2024, with predictions indicating it could reach \$225,000 by late 2025. This optimistic outlook is driven by historical price trends, positive regulatory prospects, and increasing institutional and corporate adoption.

In summary, 2024 has been a transformative year for blockchain technology and cryptocurrencies, marked by technological advancements, regulatory developments, and increased institutional adoption. As these trends continue, blockchain and digital assets are poised to play an increasingly significant role in the global financial landscape.



PLATFORM FOR CA STUDENTS TO SHOWCASE THEIR ARTWORK

CREATIVE COMMERCE
CORNER

SKETCHES. POETRY. PAINTINGS.

FEB
2025

A phase of CA journey

**Laksya hain bada
Manzil hain nayi
Kuch kr dikhane ki
Pyaas hain chadi**

**Bade dino ki thii mehnat
Socha rang layengi
Dekhte dekhte result ki ghadi
Pass bulayengi**

**Result ki ghadi aayi
Mann me bhari tanhahi
dekh kr 'unsuccesful'
Khud ko keh diya 'you are fool'**

**Sabhi ne dekha tamasha
Naah koi umang naah koi aasha
Mere mann me bhii ek baat aayi
Ess baar tohh kr lenga mera bhai?**

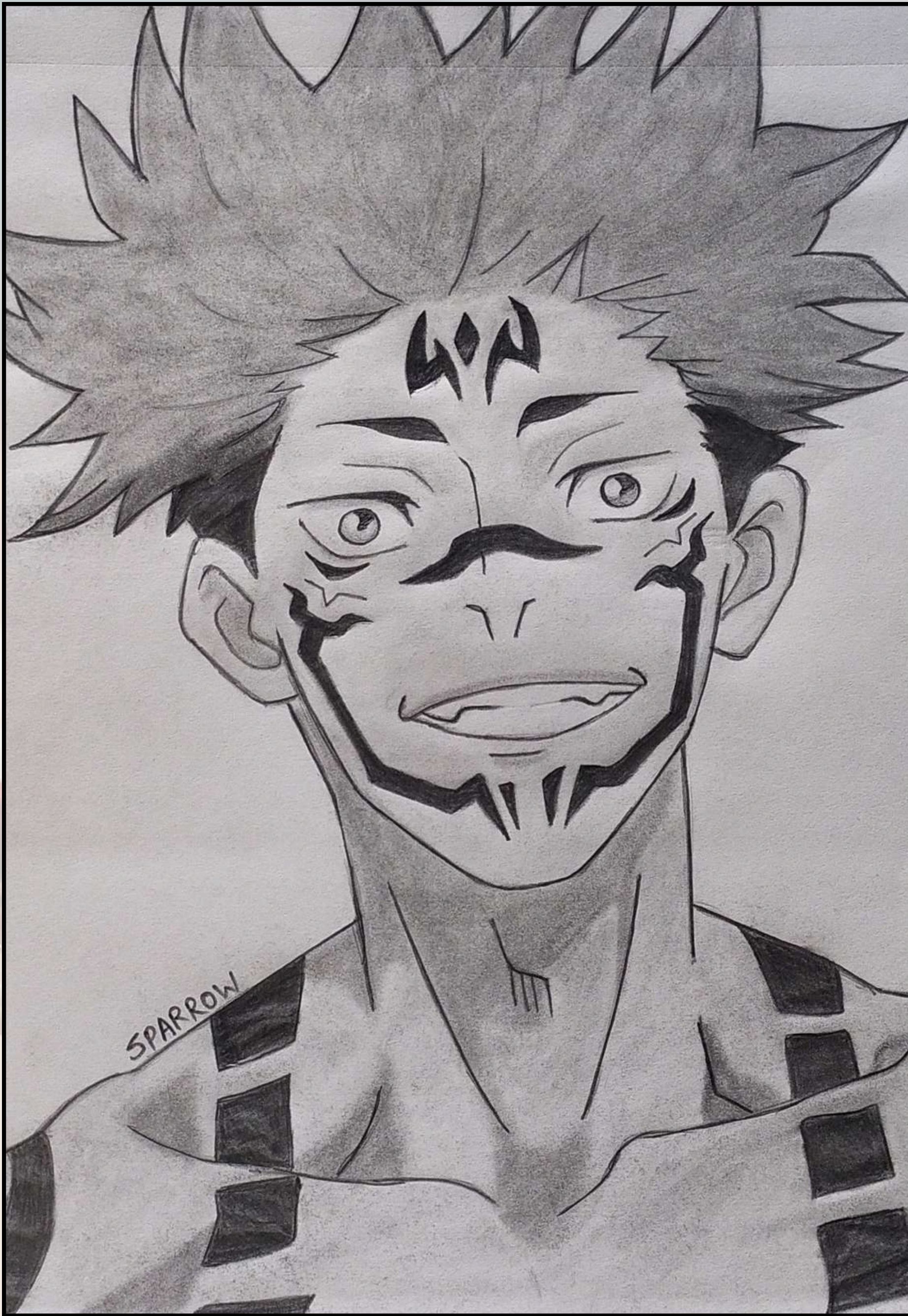
**Dil ko diya dilasa
Kuch paane ki thii aasha
Mann me thi umang
Kr denge sab ko dang**

**Sab ke sune taane
Phir bhi ye mann naah maane
3 mahine lage 3 saal jaise
Main itne jaldi haar mann jau
kaise?**

**Shabdo ka hain mol alg
Tol saka naah koi
Suraj bhi dhoonde savera
Chanda bhi dhoonde andhera
Chamk ne ka bhi hain ek sahi waqt**

**Jab jaago tab savera
Bs yahi hain mere dost...**

**Siddhi Gandhi
WRO0741991**



Sanket Davang
WRO0776690



**PURVA SUD
WRO0734286**

GLIMPSE OF PAST EVENTS



SEMINAR ON DECODING PRACTICAL ASPECTS OF TDS!
BY CA PARIKSHIT AURANGABADKAR



"DASHBOARD VISUALISATION COMPETITION" UNDER
NATIONAL TALENT SEARCH HELD ON 19TH JANUARY, 2025



"DEBATE COMPETITION" UNDER NATIONAL TALENT SEARCH
HELD ON 19TH JANUARY, 2025.

GLIMPSE OF PAST EVENTS



DRAMA COMPETITION UNDER NATIONAL TALENT SEARCH HELD ON 19TH JANUARY, 2025.



POETRY COMPETITION UNDER NATIONAL TALENT SEARCH HELD ON 19TH JANUARY, 2025.

EDUCATION IS THE MANIFESTATION OF PERFECTION ALREADY IN.

- SWAMI VIVEKANANDA

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