



# PUNE BRANCH OF WICASA OF ICAI

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

## NEWSLETTER SEPTEMBER 2023



# MANAGING COMMITTEE MEMBERS OF PUNE BRANCH OF WIRC 2023-24



**CA RAJESH AGRAWAL  
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# 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  
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**MS. SNEHA VEDPATHAK  
NEWSLETTER HEAD**

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# CHAIRMAN'S COMMUNIQUE



**CA SACHIN MINIYAR**

## **CHAIRMAN, PUNE BRANCH OF WICASA OF ICAI**

Dear CA Students,

Greetings!

As we embark on a new month filled with aspirations and opportunities, I am delighted to address you through the pages of our esteemed CA Students Magazine. September is the month when the tension starts to build up about the examination results even before attempting the examination.

We must not restrict our mindset to the examination result rather we must spend our time studying and taking strategic breaks. This is the make it or break it period. If you handle yourself now, then you can achieve wonders ahead.

Moreover, always remember that success is not just about achieving a high score in exams or getting a job in a prestigious firm. It is about making a positive impact in society by providing ethical and transparent financial services.

Moving on the platform that has been provided to us to share knowledge, insights, and experiences among our vibrant CA student community. I encourage each one of you to actively participate in the WICASA Newsletter. Share your success stories, study techniques, and tips that have helped you excel. Engage in discussions, ask questions, and seek guidance from your peers. Together, we can create an environment that fosters growth, collaboration, and support.

I would also like to extend my heartfelt gratitude to all the contributors, editors, and the entire team behind this magazine. Your hard work and dedication are instrumental in fostering a sense of community and providing valuable insights to our readers. Thank you for your unwavering support, and I look forward to your continued engagement with the Students Magazine.

Wishing you all a transformative and rewarding month ahead!

Best wishes,

CA Sachin Miniyar

Chairman

WICASA Pune

# EDITOR'S COMMUNIQUE



**MS. SNEHA VEDPATHAK**  
**EDITOR, PUNE BRANCH OF WICASA OF ICAI**

Hello Newsletter ke chahane waalon,

The WICASA Newsletter, an opportunity presented to every CA student to burst their hearts out with mere words. These mere words become so powerful when perceived by the right people. And that very right audience can be found here, through our newsletter. The very audience that is to be the future of our profession, the very audience that will understand your perception towards life, the very audience that will join you in this initiative to honour the CA profession. The very audience is no one else but you, the CA students.

The Newsletter also acts as an artifact to the events conducted during the month by the WICASA team. WICASA being a platform for the students, the sessions conducted by us refreshes our minds as we find some old friends, make some new friends, and of course add to our knowledge bank that will help us far beyond our career.

WICASA being a platform by the students, the events are planned and executed by us. This gives us the advantage of inculcating leadership skills, networking skills and orator skills into us through volunteering and becoming the master of ceremony (MOC) at the events.

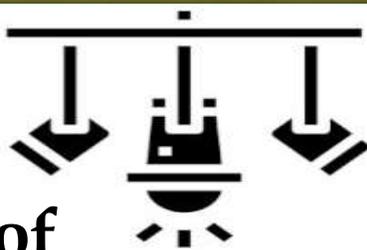
WICASA being a platform of the students, it becomes easy to approach us with whatever critiques and applauds you have. We are a message or a call away. You can communicate with us about the sessions you may want us to conduct or any suggestions that would benefit us as students.

WICASA is a platform that comes bearing gifts, every single time you show up to grab the opportunity presented to you. Hoping to see you again in our next edition of the Pune WICASA Newsletter. Until then, keep learning because knowledge never goes to waste.

Regards,

Sneha Vedpathak

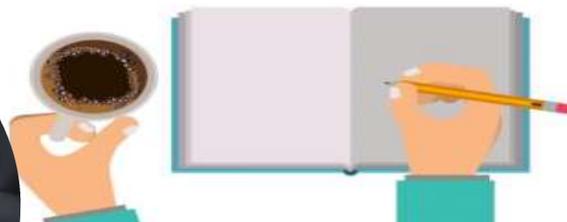
Editor



Role of

## EXTRACURRICULARS

in the life of  
CA Students



AYUSH GUPTA

CRO0642476

It was around 4 in the evening and I was sitting in front of my laptop, wearing a tie, in a Teams meeting giving Round-3 of Industrial training interview of an MNC. After basic routine questions, the person on the other side of the screen asked me to speak about 3 incidents from my life where I failed. Having passed my CA Foundation and CA Intermediate exams in the first attempt, I felt like I had nothing to answer. I felt like I haven't tried enough things in my life. I was blank for a moment.

The word 'curriculum' is derived from a Latin word 'currere' meaning "to run". Even in the movie '3 Idiots', Dr. Viru Sahastrabudhhe says: "Life is a race. Run fast otherwise you will be left behind!" And this shared myth has been put in all of our minds from the first day of school. The focus is always on our grades, marks, percentage, ranks and after joining CA-Attempts. And even our society judges us by this measure.

As a CA student, we are not able to enjoy our college life. And after the trend of online classes started, we also became

devoid of the interactions that used to happen in our physical classes earlier. Our sole objective is to clear exams in the first attempt and we are ready to sacrifice everything for that- our hobbies, passions, relations and even our friendships. But once we become Chartered Accountants and see the real world, we realise the importance of Social and communication skills, physical fitness and extracurricular activities. Nowadays, even some Big MNCs make it mandatory to add a section of Extra-curricular activities in the Resume while applying for job. And that is given equal weightage as our Academic qualifications.

We have a perception that once I will become Chartered Accountant, then I will pursue my dreams, passion, hobbies or try something new that I wanted to learn since childhood. We always try to postpone the things that make us happy. But even after CA, life is not going to be easy. And then we will regret less for the things that we did, than for the things that we did not do. There are many platforms through which we can pursue these Extra-curricular activities:-

1. BOS Activities/ WICASA events- Many events of Board of Studies, ICAI happens every month across the country. The competitions range from Elocution to Debates, Quiz to Writings, and indoor and outdoor games. There is a Student activities platform (<https://bosactivities.icaai.org/>) where we can see and register for these events. The focus should not be on winning but on participating.
2. Regional and National conferences- Throughout the year, Regional and National conferences happen across all locations in India. We can do paper presentation in these conferences. It gives an amazing opportunity to meet so many talented CA students doing Articleships in different firms. Also, all the travelling and lodging expenses are borne by ICAI, so what are we waiting for!
3. Joining Hobby clubs- Joining hobby clubs on weekends is another amazing way to showcase and improve our skills and learn something new. There is a club named- Toastmasters, which gives a platform for improving our communication skills. We can join any online or offline club for dancing, singing, painting, writing, speaking etc.

People say that the 20s are the best time to explore. Obviously, we are pursuing one of the toughest courses in the country that requires a lot of hard work, dedication, discipline and patience. We should not do side-hustles by losing focus on our main goal. If we want to become an all-rounder, the key is time management. Take control of your time and enjoy your CA journey.

All the Best!

# A PERMANENT DREAM OF INDIA: AT UNSC



SUDARSHAN A. GARGATE

WRO0737595

For all Indians, you and me it was a proud feeling when we successfully hosted the G20 summit earlier this month. It was expected to be divided meet of Head of States of the invited nations just like the last year's Bali summit on the issue of conflict between the Russia and Ukraine, but when the "G20 New Delhi Leaders' Declaration" was adopted with a "100 percent consensus" it sent a bold message to the global community that India is emerged as major power in the world with substantial influence, both in the western sphere led by the US and the other sphere which is lead primarily by the RIC nations i.e. Russia, India and China. And this influence is not only limited to the soft-power of India but also the hard-power of India by its presence in the groups like The Quad (Group of India, United States, Japan and Australia) to counter China in the Indo-Pacific region, India's increasing exports of Military equipment to the nations around the world such as Armenia (Sale of Swathi Radar system and Pinaka Missiles), Philippines (Sale of Brahmos Missiles in deal worth \$350 Million) and so

on.

But there is a development which is being discussed on the global stage for quite some time now, but the progress on it is not taking any pace until recent periods. And this issue is the admission of India to the UNSC i.e., United Nations Security Council as a permanent member. But, before going deep into the topic, Let's understand what the UNSC is and its framework.

The Security Council is one of the six core organs of the United Nations which was founded aftermath World War 2, with a goal to avoid major global wars and to learn from the shortcomings of The League of Nations which failed to avoid the Second world war, Invasion of Ethiopia by the Fascist Italy, etc. So, the framework of the Security Council is simple to understand for common men like us- There are 15 total members in the council, out of which 5 members are permanent: United States of America, France, United Kingdom, Russia and People's Republic of China, who were the victors or successors of victors of second world war. And there are 10 Non-Permanent members which are elected on

a rotational basis from the member states of the United Nations Organizations. And the permanent members (commonly known as “P5” nations) have a superpower known as “Veto Power” which enables the members to block the passing of a resolution in the Security Council. This power is often used by the P5 nations to protect national interests of themselves and of their allies. For instance, China is using the veto power in the recent past on India's resolutions to put Masood Azhar on the list of global terrorists, Russia using it in the resolutions against it during the Ukraine conflict and the list goes on. So now after taking a brief understanding of the UNSC, let's throw some light on India's stance and directions towards a Permanent Seat in the future.

Prominently certain nations are seeking reforms in the UNSC's membership. These countries include India, Brazil, Japan and Germany which are quite strong countries in their respective spheres of influence. The group of these nations is known as the “G4 Nations” which are seeking a permanent seat at the Security Council with a Veto power. If we consider the contender ship of India for the permanent seat, the P5 nations agree with it, but there are certain conditions which are to be considered in detail. When it comes to China, it tries to put hindrance by arguing that it will accept the candidacy of India only if India does not associate its candidacy with Japan's bid for a permanent seat. So, China seems to slow down the process indirectly through this argument. Also, certain global powers have expressed a positive and affirmative response to India's bid but it is whispered on the global stage that the G4 nations shall proceed for now with a permanent seat without veto power.

This is a tricky and complicated situation where India's bid is expressly supported but it has certain hidden agendas and conditions which can hamper the ability to exercise power at UNSC. Also, there is a movement- Uniting for Consensus (UfC) nicknamed Coffee Club consisting of nations as core members of Argentina, Canada, Pakistan, Mexico, Italy, Spain, South Korea, San Marino, Turkey, Malta and Costa Rica. Basically, these nations oppose further expansion of the membership of the UNSC beyond the current numbers. This group has actively opposed the admission of the G4 nations to the UNSC as permanent members.

But with India's rising stature in the international community due to our robust and growing economy, a strong and formidable defence mechanism and the attitude of India of “Vasudhaiva Kutumbakam” has a deep impact on the world. Recently Turkey supported the bid of India for UNSC permanent seat and has again brought the topic of further reforms in the UNSC in the light. So, at the end what is the possibility of India becoming a permanent member?

According to me, India's power both economically and militarily is growing by leaps and bounds in the 21st century and India has a very bright future ahead. Also, the diplomatic genius of India is vibrant, which we all saw in the case of bringing back Indian students from war torn Ukraine or bringing back Indian nationals from unstable Sudan. The new world order without active participation of India is not sustainable. So, I see it as an upcoming future for our nation.

(Dear readers, thank you for patiently reading the article. These are not any predictions or confirmed statements but certain possibilities based on analysis of Geopolitical movements. If you have any doubts or some great perspective, feel free to get connected at my email-geesudarshan01@gmail.com)

# Assessment



LINGARAJ SWAIN

ERO0223646



CRITICAL ANALYSIS OF SUMMARY ASSESSMENT U/S 143(1): HOW SEAMLESS FOR ASSESSEE?

I have filed ITR of one of my salaried employed client, Pankaj Gupta Ji for the AY 2023-24 u/s 139(1). He called me after 2 month again. He was really worried a bit. Where in his office every other employees have received their refund due on TDS and getting their ITR processed within 24 hours of ITR filling with super advanced IT portal and credited in his Bank account, why he is getting late for his IT refund.

You know many of us, just like Gupta Ji wonder:

- Processing of ITR and completion of tax assessment procedure?
- Is there any time limit for processing of ITR?
- What exactly happens from Department side and how they examine and recover the excess tax liability?
- Is there any mechanism where assessee can't be harass by Tax officer?

Well! Don't Worry. I got your back. I am going to discuss the provisions of income tax law relating to assessment, mechanism of communication between IT dept. and

assessee and time limit thereof in a very crisp and lucid manner for you all .

What happen next when you filed ITR?

Let's understand what does Assessment means. So basically Assessment means determining the tax liability of an assessee exact and correct way as per provision of Income tax Act, 1961. Now understand what does return means?

In a very simply meaning return is a summarized form of records. when I say Income Tax Return (ITR) it's a summarized statement of all the details of tax liability, financial Statements, Shareholders and income or loss Sources .

When we file ITR via IT Portal on <https://eportal.incometax.gov.in> and E verify our return, Assessment process starts and its goes for processing. Dept. has a designed a computerized system for primary assessment, it's called as Computer Aided Scrutiny System(CASS). Where most of the ITR get processed by CASS. CASS act like a basic filter and most of assessment processed by it. We call it Summary Assessment and intimation is

send u/s 143(1). So, Section 143(1) provides for computation of total income of an assessee after making adjustment of

- Any arithmetic error in the ITR ;
- An incorrect claim , if such incorrect claim is apparent from any information in the return ;
- Disallowance of any loss claimed, if return of the previous year for which setoff is claimed was filed beyond due date u/s 139(1);
- Disallowance of Expenditure or increase in income indicated in the audit report but not taken into account while computation
- Disallowance of any deduction of chapter VI if ITR is filed beyond due dates u/s 139(1).

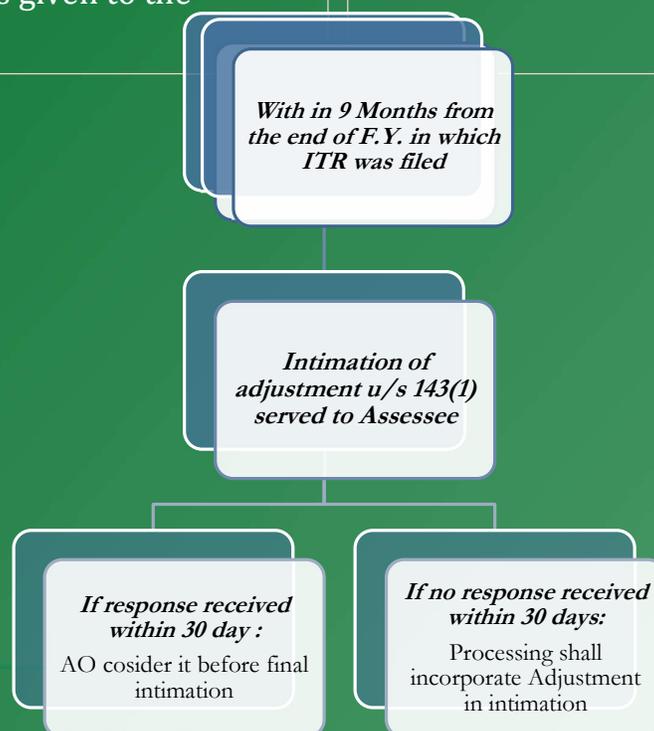
Such intimation u/s 139(1) is generated for payable, refund or loss return. If there is no adjustment acknowledgement is deemed intimation. If there is a refund, then it will be granted via these intimation. If there is any amount payable then is shall consider as demand u/s 156. But before making any adjustment Opportunity of Being Heard (OOBH) is given to the assessee.

Special point to be noted here that AO have the power to stop the refund of the assessee if the assessee is the habitual tax offender and this stop is in best interest of revenue u/s 241A.

### Remedy available for the assessee and Conclusion:

Assessee can apply for Rectification u/s 154 to IT Authority. Assessee can also apply within 30 days appeal to CIT(A) against the order of AO. If assessee wish he can go for revision u/s 264. Such intimation is consider as order for the purpose of u/s 264. We will discuss there in detail in coming time on next article.

Now Govt has made these process very seamless and simple. Era of computerized and faceless assessment, now assessee can submit response, submit any documents required by AO in IT portal. As I mentioned summery assessment u/s 143(1), is a preliminary assessment by AO with Computer aided system. There can be scrutiny assessment u/s 143(3) and reassessment u/s 147 and Best judgement assessment u/s 144 as required by AO. We will discuss all incoming time. Till then farewell.



# The Financial Architects of India:

## Chartered Accountants and Nation Building



BATUL POONAWALA

WRO0657241

In the grand tapestry of nation building, Chartered Accountants (CAs) are the meticulous weavers who ensure the financial threads are strong and vibrant. They are the ones who uphold the pillars of financial integrity, transparency, and economic growth. As we delve into their stories, it becomes evident that CAs are not just bean counters; they are the architects of progress. This essay explores the indispensable role of Chartered Accountants in nation building through the stories of eminent personalities who have made their mark in history.

### 1. T.N. Manoharan: The Guardian of Financial Integrity

T.N. Manoharan, an accomplished CA, played a vital role in the Satyam Computers scandal's resolution. His expertise and ethical stance helped restore investor confidence and demonstrate the importance of financial transparency. Manoharan's actions showcased that CAs are not just auditors but guardians of financial integrity, preserving the trust that underpins economic progress.

### 2. Kumar Mangalam Birla: Navigating the Corporate Landscape

Kumar Mangalam Birla, Chairman of the Aditya Birla Group, is a CA who has transformed his family business into a global conglomerate. His astute financial acumen and leadership demonstrate that CAs are not just record keepers but visionaries who drive economic growth and create jobs.

### 3. Naina Lal Kidwai: Pioneering Women Empowerment

Naina Lal Kidwai is a trailblazing Chartered Accountant who shattered glass ceilings in the banking industry. She became the first woman to lead a foreign bank in India as the CEO of HSBC India.

### 4. Rakesh Jhunjhunwala: The "Big Bull" of Indian Stock Markets:

Rakesh Jhunjhunwala, often referred to as the "Big Bull" of the Indian stock markets, is a Chartered Accountant known for his astute investment acumen. He has consistently identified and invested in winning stocks, creating substantial wealth for himself and others. Jhunjhunwala embodies the saying "put your money where your mouth is."

5. Piyush Goyal: The Reformer and Visionary

Piyush Goyal, a Chartered Accountant turned politician, is known for his financial and economic expertise. As the Union Minister for Railways and Commerce & Industry, he has played a pivotal role in modernizing India's infrastructure and trade policies. Goyal exemplifies that CAs can be transformational leaders in the government, shaping the nation's future.

6. Suresh Prabhu: Spearheading Infrastructure Development

Suresh Prabhu, a former Union Minister and Member of Parliament, has played a pivotal role in infrastructure development. His journey showcases that CAs can use their financial expertise to lead and implement transformative projects that benefit the nation.

Chartered Accountants in India are not merely number crunchers; they are the financial architects who help build the nation. Let us carry forward this legacy of "Paving the Way to National Pride".

# DIRE NEED OF DESIRES

Desire



AMAN GUNANI

WRO0738825

Human desires are the source of creation of need of any other invention. What are desires preciously? Google describes 'desire' as a strong feeling of wanting to have something or wishing for something to happen or strongly wish for or want of something. This isn't the whole picture. Desires are way too complex to be described in a sentence.

Desire is an urge initiated in one's mind describing the need of mental or physical satisfaction which will be fulfilled after completion of certain event. The scope of this event is not limited to words. We do not realize the importance of our desires. Our every act has an impact on our life and our body. Suppressing our desires will have an adverse effect. Even our deepest darkest desires matter for our health. One might think that how can the desires which should be ignored matter to this existent? Our desires are a part of us. They reflect our conscience and ourselves in them. It is important that we embrace what we truly are. We must embrace what we truly desire in order to believe in ourselves completely.

It doesn't really seem practical that everyone fulfills each of their desires. How can all desires of everyone be fulfilled. But a question arises that what if we don't acknowledge what we desire? It will give rise to a continuous feeling of dissatisfaction. Unfortunately, this will lead to constant anger in behavior. Metaphorically speaking it will create a constant cacophony of voices whispering to you to embrace them for your happiness. Our body does its best work when it is healthy both physically and mentally. Not acknowledging what we truly desire is only going to adversely affect our mental health. If we state that we might at some point hate ourselves, then it won't be a stretch.

Desires may be a unique and almost seem impossible. Sometimes desires might be toxic, sabotaging to other or the most common, doesn't really qualify on society standards. "I desire to become a billionaire", "I desire to be the best sportsman there ever will be" unfortunately, these words are never said out loud and they turn slowly into fantasies and then into a common man's dream which never comes true. But often

while worrying about what seems like the right thing to do, we misjudge consequences of our actions & our actions which seemed appropriate at the moment, can be very wrong in the long term.

Even the world's most perfect inventions were once someone's day dream. The desires we suppress come out in one way or other. For instance, a father who couldn't do something significant or something he wanted in his career might emotionally force his son/ daughter to pursue the path that he couldn't to feel closure through them or on the contrary father who did something in a specific industry might want his next generation to pursue the same path in order to preserve the family legacy or create one and find closure.

Now-a-days, it is very clear to the world that just day-dreaming is enough for success but doing something towards it always has a better shot. Sadly, what was intended as a sign of caution has now become a fear of failure and is depriving the people of even having desires. We must remember that Tesla once was on the verge of bankruptcy and Jeff Bezos was worried that he wouldn't be able to pay the money he borrowed from his parents to start Amazon. If it weren't for these desires, we may never have shopped online or thought of an EV. Dream big, it is good for you.

We can draw the conclusion from this that the desires form a great deal of our existence. So, let's take a step and do something for ourselves by embracing them. Be brave enough to have a desire to do something extraordinary. If you can't dream it, you will never be able to do it.

# END OF TRADITIONAL POWERHOUSES



VISHWAJEET UPADHYE

WRO0753737

In the 21st century, we find ourselves in the midst of a profound transformation in global dynamics. Technology has not only reshaped the international order but is also fundamentally altering the nature of both corporations and nation-states.

While traditional powerhouses like China and the United States continue to wield significant influence, the true protagonist of this century may not be a nation or a conventional corporation; instead, it belongs to the internet.

At the heart of this transformation are decentralized protocols, which operate beyond the control of governments and traditional corporations. While some observers acknowledge their significance, they often underestimate their potential impact.

These protocols address many of the weaknesses inherent in global tech giants, such as their reliance on specific jurisdictions for contract enforcement and their lack of political legitimacy.

Decentralized protocols offer the ability to safeguard property and execute contracts

on a global scale, transcending the boundaries of traditional nation-states.

However, the challenge posed by technology extends beyond the realm of cryptocurrencies and tech companies; it is reshaping the physical world itself. In my opinion, there are ten key ways in which we are moving from an age dominated by geopolitics to one characterized by technopolitics:

### Network Proximity vs. Physical Geography:

The concept of proximity in the digital world is no longer tied to physical geography. Social networks allow individuals to connect with anyone globally without the need for physical proximity. Similarly, entities can interact digitally without geographical constraints, enabling anything from transactions to cyber invasions.

### Digital Monetary Competition:

National currencies face competition from cryptocurrencies and digital assets held in digital wallets. The introduction of central bank digital currencies (CBDCs) will further intensify this competition, creating a vast decentralized financial matrix where

every asset can be traded against one another.

### The Talent Market for Citizens:

In an era of remote work and digital connectivity, citizens have the opportunity to choose their host state more freely. A competitive marketplace of jurisdictions allows individuals to seek a more hospitable environment.

### Cloud-Based Regulators:

Technology companies like Uber and Ola, with their robust digital regulatory systems, have become more effective regulators than traditional authorities. They track rides, ensure secure transactions, record ratings, and employ modern tools, challenging legacy regulatory models.

### Rule of Code:

The international rule of law is evolving towards a "rule of code." Intellectual property is being recorded on blockchain ledgers, enhancing transparency. Property rights are becoming digitized through geographic information systems (GIS), reducing bureaucratic opacity.

In this evolving landscape, the future is characterized by a decentralized race to the top. Countries, cities, companies, and communities, both physical and virtual, compete to attract talent and capital. While people of technologies remain relevant, their significance hinges on their ability to embrace technological progress rather than resist it.

This marks the emergence of "Next Gen Politics," where those who align with the evolving networked world will thrive, and those who oppose may find themselves increasingly marginalized.

In conclusion, as we navigate this transformative era, it becomes clear that the internet is not just a medium of communication and commerce but a fundamental force reshaping the global balance of power.

The rules of the game are changing, and those who understand and adapt to the dynamics of techno-politics are poised to shape the future.

# INVESTING FROM A YOUNG AGE: A FOOLISH MOVE OR SMART MOVE?



AAWISHKAR SHARMA  
WRO0614498



## Introduction:

Investing is often seen as a financial activity reserved for adults with a stable income and financial security. However, the idea of investing from a young age has gained popularity in recent years. Some argue that investing at a young age is a foolish move, as it involves risks and uncertainties. On the other hand, many believe that starting to invest early is a smart move that can lead to long-term financial success. This article will explore both perspectives and argue that investing from a young age is indeed a smart move.

## Benefits of investing from a young age:

There are several benefits to investing from a young age. Firstly, starting early allows individuals to take advantage of compound interest. Compound interest refers to the interest earned on both the initial investment and the accumulated interest over time. By investing early, individuals have more time for their investments to grow and compound, resulting in substantial returns in the long run. For example, let's consider two individuals: one who starts investing at the

age of 25 and another who starts at the age of 35. Assuming an annual return of 7%, the individual who starts at 25 would have significantly more wealth by the time they reach retirement age compared to the individual who starts at 35. This is due to the power of compound interest, which allows the investment to grow exponentially over time. Secondly, investing from a young age helps individuals develop financial literacy and responsibility. It provides an opportunity to learn about the stock market, bonds, mutual funds, and other investment vehicles. This knowledge can be invaluable in making informed financial decisions later in life. Moreover, investing requires discipline and patience, skills that are crucial for long-term financial success. By starting early, individuals have more time to learn from their investment successes and failures. They can experiment with different investment strategies, understand market trends, and develop a better understanding of their risk tolerance. This knowledge and experience can prove invaluable as they navigate their financial journey in the future. Thirdly,

investing from a young age allows individuals to take advantage of their risk tolerance. Younger individuals generally have a longer time horizon, which means they can afford to take on more risk in their investment portfolio. Riskier investments have the potential for higher returns, and by starting early, individuals have time to recover from any losses they may experience. For example, younger individuals can allocate a higher percentage of their investment portfolio to stocks, which tend to be more volatile but offer higher long-term returns compared to bonds or cash. As they age and approach retirement, they can gradually shift their portfolio towards more conservative investments to protect their wealth.

#### Challenges of investing from a young age:

While there are undeniable benefits to investing from a young age, there are also challenges that need to be considered. One of the main challenges is the lack of disposable income. Young individuals often have limited funds available for investing due to student loans, low entry-level salaries, and other financial obligations. This can make it difficult to allocate a significant portion of their income towards investments. Another challenge is the lack of experience and knowledge. Investing requires a certain level of understanding and expertise, which young individuals may not possess. Without proper guidance and education, they may make uninformed decisions or fall victim to scams and fraudulent schemes. It is crucial for young investors to seek advice from professionals or educate themselves about investment strategies to mitigate these risks. Furthermore, investing from a young age can be emotionally challenging. The stock market is known for its volatility, and

young investors may be more prone to panic or impulsive decision-making during market downturns. Emotional reactions can lead to poor investment choices, such as selling stocks at a loss or making rash investment decisions based on short-term market trends.

#### Mitigating the challenges:

While the challenges of investing from a young age are significant, they can be mitigated with careful planning and strategy. To overcome the lack of disposable income, young individuals can start small by investing in low-cost index funds or exchange-traded funds (ETFs). These investment vehicles allow for diversification and require minimal initial investment. As their income grows, they can gradually increase their investment contributions. Automating investments can also help overcome the challenge of limited funds. By setting up automatic transfers from their bank account to an investment account, young investors can ensure a consistent contribution to their investment portfolio, even if it is a small amount initially. This approach allows them to take advantage of cost averaging, which means buying more shares when prices are low and fewer shares when prices are high. To address the lack of experience and knowledge, young investors should educate themselves about investment principles and strategies. They can read books, attend seminars, or take online courses on finance and investing. Additionally, seeking advice from financial advisors or experienced investors can provide valuable insights and guidance. It is important for young investors to understand the basics of asset allocation, diversification, and risk management. By spreading their investments across

different asset classes and sectors, they can reduce the impact of any single investment on their overall portfolio. This approach helps mitigate risk and increases the likelihood of achieving long-term financial goals. Emotional challenges can be managed through discipline and long-term thinking. Young investors should adopt a buy-and-hold strategy, focusing on the long-term growth potential of their investments rather than short-term market fluctuations. Regularly reviewing and rebalancing their investment portfolio can also help maintain a balanced approach and reduce emotional decision-making.

#### Conclusion:

Investing from a young age is a smart move that can lead to long-term financial success. Despite the challenges, the benefits of starting early far outweigh the risks. By taking advantage of compound interest, developing financial literacy, and leveraging their risk tolerance, young individuals can set themselves up for a secure financial future. With careful planning, education, and discipline, investing from a young age can be a wise decision that pays off in the long run. It is important for young investors to educate themselves, seek advice from professionals, and stay disciplined to navigate the challenges and reap the rewards of investing from a young age.

## ROLE OF A TEACHER IN BUILDING A STUDENT'S LIFE



KIMAYA SHAH  
WRO0732689



Teachers play a crucial role in building students' careers by providing education, guidance, and support. Anyone who teaches you something that you didn't know before is a teacher. For example, our parents have taught us so many things right from when we were infants to being young adults. Just like that we learn from our principal and seniors during our articleship. In the journey from being toddlers to young professionals, we have learnt so much from our teachers. May it be the knowledge they impart or the life lessons they teach or the social etiquettes they portray, we learn it all.

Teachers impart subject-specific knowledge and skills that form the foundation for students' future careers. They encourage critical thinking, problem-solving attitude and creativity which are essential skills in any profession. Teachers can inspire students to pursue their passion and excel in their chosen fields. They offer guidance on educational and career choices, helping students make informed decisions. Teachers can act as mentors, offering support, feedback, and encouragement as students navigate their career paths. They help students develop essential skills like communication, teamwork, and time management.

Teachers can connect students with resources, networks, and opportunities relevant to their career goals. They assess students' progress and provide constructive feedback to help them improve. They contribute to students' personal growth by instilling values, work ethics, and a sense of responsibility. Teachers foster a sense of community within classrooms, promoting cooperation and understanding among diverse groups of students. Through their work, teachers play a vital role in shaping the future citizens who will contribute to society's development and progress. Teachers instill a love for learning, encouraging students to continue their education throughout their lives. Additionally, they can provide valuable recommendations and support in the college or job application process, further contributing to a student's career development.

To put it in a nutshell, teachers are indispensable in the process of career building. Beyond academics, teachers inspire, mentor, and guide students, shaping their aspirations and character. Ultimately, the impact of teachers on career development is profound, making them pivotal figures in shaping the future of individuals and society as a whole.



MADHVIK RAHUL SHAH

WRO0714150



# GLIMPSE OF PAST EVENTS (AUGUST 2023)

06/08/2023

## TRIP TO RARESHWAR AND KENJALGAD



# QUIZ AND DEBATE COMPETITION

10/08/2023



# INDEPENDENCE DAY

15/08/2023



# HOW TO HANDLE TAX AUDIT ASSIGNMENTS

19/08/2023



# STUDY CIRCLE - BASICS OF GST

26/08/2023





Thank You