

MANGALURU BRANCH OF SICASA OF ICAL



GARUDA

MONTHLY NEWSLETTER

JANUARY



WHAT'S INSIDE?

-  SICASA CHAIRMAN'S MESSAGE
 -  ACTIVITY REPORT
 -  ARTICLES
 -  NEWSLETTER
 -  COMPLIANCE CHART
 -  UPCOMING EVENTS
- 



**CHAIRMAN'S
MESSAGE**

**Dear Students,
Warm greetings to each
one of you and a very
Happy New Year!**



**CA Bantwal Nithin Baliga
SICASA CHAIRMAN**

January 2026 has been a truly memorable and fulfilling month for SICASA Mangalore, marked by learning, celebration, and meaningful engagement. I am delighted to share an overview of the key activities conducted during the month.

Highlights of January 2026

- AURA Session - Shivamogga: We successfully conducted the AURA session in Shivamogga, which received an encouraging response from students and added great value through insightful discussions and learning.**
- SICASA Cup 2026: The SICASA Cup, held on 24th January 2026, was completed successfully. The event witnessed enthusiastic participation, strong team spirit, and healthy competition among students.**


- 
- **Interaction with CCM CA Madhukar Hiregange:** On 20th January 2026, students had the privilege of interacting with CCM CA Madhukar Hiregange, gaining valuable insights from his vast professional experience and guidance.
 - **Republic Day Celebrations:** As part of the Republic Day celebrations, we organized a special Convocation Ceremony to felicitate Newly Qualified Chartered Accountants and Newly Qualified Intermediates. It was a proud and inspiring moment for the entire student fraternity.

As we approach the conclusion of our SICASA Committee term in February 2026, I would like to express my heartfelt gratitude to all the students, members, speakers, and well-wishers for their constant support, participation, and encouragement throughout our tenure. Your trust and cooperation have been the driving force behind every initiative we undertook.

Looking Ahead - February & March 2026

We have a few meaningful events lined up as we move towards the closure of the term:

- **Youth Fest - "Cinergia":** To be hosted on 21st February 2026, this flagship cultural event promises creativity, enthusiasm, and celebration of youth spirit.
- **Orphanage Visit:** We plan to visit orphanage homes and appeal to all students to contribute small amounts towards donations. Even the smallest contribution can make a meaningful difference.

- 
- ***Relive Trip - March 2026: A relive trip is planned in March 2026, marking the closure of the current SICASA Committee term, with the objective of giving back to society and ending the term on a purposeful note.***

Let us continue to participate actively, support one another, and make these final months of the term impactful and memorable.

Thank you once again for being an integral part of SICASA Mangaluru's journey.

Best regards,

CA Bantwal Nithin Baliga

SICASA Chairman

Mangaluru Branch of SIRC of ICAI

January 2026



ACTIVITY

REPORT

AURA

Artificial Intelligence Understanding for Rising Achievers



AURA, the two-day AI workshop, unfolded as an enriching journey of learning, innovation, and practical insight, offering participants a comprehensive exposure to the evolving role of artificial intelligence in the profession.

Day 1, led by CA Vishnu Acharya, set a strong foundation with insightful perspectives and thought-provoking discussions that sparked curiosity and encouraged deeper understanding of AI-driven possibilities.

Building on this momentum, Day 2, led by CA Nagbushan Pai, transformed ideas into meaningful, actionable takeaways through practical applications and focused deliberations. The workshop concluded on a high note, leaving participants inspired, informed, and better equipped to be future-ready.

SICASA CUP 2026

WINNERS



ASCA

RUNNERS



**UNITED BROTHERS
KUNDAPURA**

From thrilling matches to unforgettable moments on the field, the SICASA Cup 2026 stood as a true celebration of teamwork, determination, and sporting excellence. The tournament witnessed intense competition, inspiring performances, and moments that will be cherished long after the final whistle.

We proudly present the Winners and Runners-Up of SICASA Cup 2026.

A sincere note of appreciation to all the participating teams for their enthusiasm, effort, and competitive spirit, which together made this edition of the SICASA Cup truly memorable and successful.



Interaction with CCM CA Madhukar Hiregange



An interactive session titled Students and Members Interaction with CCM was successfully conducted by the Mangaluru Branch of SIRC of ICAI in association with the Mangaluru Branch of SICASA at ICAI Bhawan, Padil, with CA Madhukar N Hiregange as the key participant. The programme created an effective platform for open interaction, allowing students and members to engage in meaningful discussions on professional and academic matters relevant to the chartered accountancy fraternity.

The interaction strengthened the bond between students and members and contributed positively to professional awareness and development, making the programme both impactful and informative.

Republic Day Celebration



The Mangaluru Branch of SIRC of ICAI in association with the Mangaluru Branch of SICASA celebrated the 77th Republic Day, at ICAI Bhawan, Padil. The programme commenced with the hoisting of the national flag, followed by a welcome address by the Branch Chairman. Members, students and invitees of the institute participated, marking the occasion with pride and enthusiasm.

CA Naveen N, Past Chairman of the Mangaluru Branch of SIRC of ICAI, graced the event as the Chief Guest. The programme also featured felicitation of newly qualified chartered accountants and the distribution of scholarships to ICAI examination toppers, recognising merit and academic excellence. The celebration concluded with a vote of thanks by the Secretary.



ARTICLES

REFLECTIONS ON MY JOURNEY: HOW WRITING SHAPED MY PROFESSIONAL GROWTH

There's something profoundly symbolic about transitions. The last day of articleship, the they all carry a weight that goes beyond their practical significance.

In a profession dominated by numbers, schedules, and compliance deadlines, writing often takes a backseat. Yet, the ability to articulate complex financial concepts clearly is perhaps one of the most underrated skills in a Chartered Accountant's arsenal.



Apeksha A Kamath
SRO0757783

Writing regularly sharpens analytical thinking. When you attempt to explain a new amendment or a nuanced accounting standard in simple terms, you're forced to understand it at a deeper level yourself. The process of structuring an article by organizing thoughts logically, anticipating reader questions, providing relevant examples clearly mirrors the critical thinking required in audit planning or financial analysis.

Beyond technical proficiency, writing builds communication skills that distinguish good CAs from exceptional ones. Moreover, writing creates a loop of learning. Research for articles leads to discovering perspectives you hadn't considered. Reader questions expose gaps in understanding. The discipline of monthly deadlines develops professional accountability. Over time, these small investments compound into significant professional advantages and better client relationships, clearer audit documentation, more persuasive business proposals, and enhanced credibility within the profession.

THE BEGINNING:

WHEN WORDS FELT HEAVIER THAN NUMBERS :

Writing was something I naturally felt drawn towards and it has added to the core skills I possess. Writing about taxation, audit procedures, and accounting standards when you're still figuring out the difference between theory and practice? It seemed almost presumptuous. Yet, there I was, staring at a blank document, wondering if anyone would actually read what a student had to say.



That first article was, to put it charitably, rough around the edges. The tone was stiff, the examples were textbook-perfect but blunt without any essence to them, and the insights were borrowed rather than voiced. But here's what I didn't know then; that imperfect beginning was exactly where growth needed to start.

THE EVOLUTION: FROM BORROWED KNOWLEDGE TO LIVED EXPERIENCE :

The transformation wasn't sudden. It was gradual, like watching a photograph develop in a darkroom. Month by month, article by article, something shifted. The difference? Horizons expanded and I lucked out on finding a mentor who brought out the best in me.

My answer to development is always going to be grace of a mentor in life, a mentor who guided and believed in me when self-doubt crept in. I've been fortunate to find one such mentor, whose impact transcends far beyond technical guidance. During moments of uncertainty, her perspective became my anchor. What makes me most grateful isn't just the knowledge she imparted, but the patience she showed and the confidence she built in me when I had little in myself. Finding the right mentor is perhaps the most pivotal moment in any CA's journey.

THE SKILLS THAT WRITING HONES (BEYOND WRITING) :

Here's something you uncover by writing: the ability to write clearly about complex topics is a superpower in this profession. But the benefits extend far beyond crafting better reports or emails. Writing these articles taught me to think more clearly, to question my assumptions, to research more thoroughly, and to consider multiple perspectives before forming opinions.



GRATITUDE, GROWTH, AND THE ROAD AHEAD :

As I stand at this transition point, I feel deep gratitude for the opportunities this newsletter has provided. And to fellow students who will continue this journey; embrace the discomfort of putting your thoughts out there before you feel "ready." That nervousness you feel before hitting submit? It means you care, and that care will drive you to improve.

I wrote authentically, drew from my real experiences, and one thing that helped me was reminding myself that often, a student's perspective is precisely what other students need to hear. This reflection isn't an ending but a milestone and a moment to acknowledge how far the journey has brought me and to express gratitude for every opportunity to grow. The skills honed here, the confidence built through each published piece, and the lessons learned will serve as foundations for whatever comes next.

As E.L. Doctorow rightly quotes "Writing is an exploration. You start from nothing and learn as you go." of Thank you for reading, and for being part this continues, journey. The story just in a different chapter.



Writing is an exploration. You start from nothing and learn as you go.

— E.L. Doctorow —

HOW ANALYTICAL PROCEDURES REVEAL THE REAL FINANCIAL STORY!



Shannel Dsouza
SRO0798373

Numbers tell a story but not always the one that first meets the eye. In auditing, financial figures can look neat, balanced and convincing, yet still hide material misstatements. This is where analytical procedures step in. Rather than checking each number in isolation, they help auditors connect the dots, question unusual patterns and uncover what may be going wrong beneath the surface.

Introduction:

Analytical procedures are one of the most powerful tools in an auditor's toolkit. They involve evaluating financial information by studying relationships, trends, ratios and comparisons both with prior periods and with industry expectations. Instead of asking "Is this number correct?", analytical procedures ask a more interesting question: "Does this number make sense?" This simple shift in thinking often leads auditors straight to potential material misstatements.

Understanding the Story Behind the Figures

At their core, analytical procedures treat financial statements like a narrative. Sales, expenses, margins and cash flows should move in a logical way. If revenue increases significantly but cash receipts remain flat, something feels off. If salaries rise sharply without an increase in staff or operations, it raises a red flag. These inconsistencies are early warning signs that merit deeper investigation.

Spotting the Unusual Before It Becomes Obvious

One of the biggest strengths of analytical procedures is their ability to highlight anomalies quickly. Ratio analysis, trend analysis and comparison with budgets or industry data help auditors identify figures that stand out. Material misstatements often hide not in complex entries, but in numbers that quietly break established patterns. As the saying goes, "Unusual does not mean wrong, but it always deserves attention."

Efficiency with Professional Skepticism

Analytical procedures also make audits smarter and more efficient. Instead of examining every transaction, auditors can focus on highly risky areas where anomalies exist. However, judgment plays a key role. A sudden spike may have a genuine business reason and that's where professional skepticism steps in. Auditors must question, verify and confirm explanations with adequate evidence, not assumptions.

Relevance Across Audit Stages

These procedures are not limited to one phase of audit. They are used during planning to assess risk, during execution to gather audit evidence and at the final review stage to ensure the financial statements present a consistent overall picture. Their flexibility makes them indispensable throughout the audit lifecycle.

Conclusion:

Analytical procedures help auditors listen to what the numbers are whispering or sometimes shouting. By focusing on relationships, trends and expectations, they turn raw data into meaningful insights. In detecting material misstatements, they are not just a technique but a mindset. In the end, good auditing is less about counting numbers and more about understanding them.



NEWSLETTER



- 
- **India and the European Union formally concluded a comprehensive Free Trade Agreement, marking India's deepest trade integration with a developed economic bloc and reshaping long-term trade and investment flows.**
 - **The Reserve Bank of India advanced large-scale government bond purchases, signalling a more active role in managing yields amid rising fiscal borrowing and market stress.**
 - **The World Economic Forum's Davos 2026 meeting identified economic fragmentation, trade conflicts, and fiscal stress as the dominant global financial risks for the decade.**
 - **The IMF's January World Economic Outlook reaffirmed a "low-growth but stable" global economy, warning that high public debt could constrain future monetary policy effectiveness.**
 - **The Union Budget 2026 signaled a clear shift toward growth-led fiscal policy, prioritising public capital expenditure and strategic sectors while deferring aggressive fiscal consolidation.**
 - **Global central banks in emerging economies began coordinated rate cuts as disinflation gained traction, indicating a shift from inflation control to growth stabilisation.**




COMPLIANCE CHART



February 1 - Union Budget 2026



February 7 - TDS & TCS Payments



February 10 - GST Returns:

—————> **GSTR-7**

—————> **GSTR-8**



February 11 - GSTR-1 (Monthly)



February 13 - GST: Last date for issue of IFF

—————> **GSTR-6**

—————> **GSTR-5 & 5A**



February 15 - PF & ESI



February 20 - GSTR-3B (Monthly)



February 25 - QRMP Tax Payment



UPCOMING

EVENTS

YOUTH FEST - 'CINERGIA'

WALKATHON - 'STRIDEX'

ORPHANAGE VISIT

**EDITOR OF THE
MONTH**



Sowparnika Bhaktha
SR00809011