

Mangaluru Branch of SICASA of ICAI

Garuda Monthly News Zetter

July



What's inside:

• SICASA CHAIRMAN'S MESSAGE
• ACTIVITY REPORT
• ARTICLES
• UPCOMING EVENTS





CA BANTWAL NITHIN BALIGA SICASA CHAIRMAN

Dear Students, Warm greetings to you all!

As we move through the second half of the year, I am delighted to reflect on the vibrant activities we undertook during July 2025. It was a month filled with learning, sportsmanship, and community engagement—truly a reflection of the dynamic spirit of SICASA Mangalore.

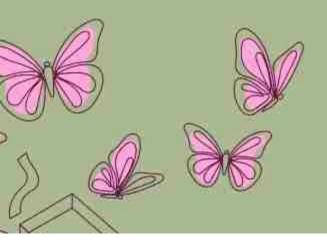


Striker Mania – Football Match for Students:

A thrilling sports event that brought energy, enthusiasm, and healthy competition among our CA student community.

Al in Finance Session (in collaboration with Alvas):

A forward-looking session exploring the impact of Artificial Intelligence in the field of finance, offering fresh perspectives and relevant industry insights.







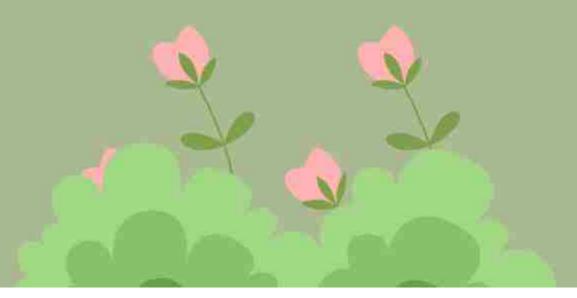


Statutory Audit and Tax Audit Seminar:

A highly practical and detailed session to guide students through the key aspects of statutory and tax audits—a timely session as many of you gear up for audit season.

I extend my sincere thanks to all the students for their overwhelming participation and support in making these events successful. Your enthusiasm and active involvement motivate us to plan more meaningful initiatives.







Looking Ahead

With Krishna Janmashtami, Ganesh Chaturthi, and Independence Day approaching in August, I take this opportunity to wish you and your families a joyful and spiritually enriching celebration.

May this Independence Day inspire pride, gratitude, and commitment to the values we uphold as future professionals of our great nation.

As examinations draw near and the IT filing season picks up pace, August will be relatively light in terms of events. We understand the demands of this period and encourage all of you to stay focused, disciplined, and dedicated in your studies.



A Note to Students

How is your exam preparation going? I hope you're making steady progress and utilizing your time effectively. Remember, your efforts now will shape your success ahead.

Stay tuned for updates and always feel free to reach out with suggestions or ideas, we're here to support your journey.



tivity

STRIKERS MANIA

WINNERS - SAC A



RUNNERS - SAC B



🥎 Strikers Mania 2025 – A Grand Finish! 👺

The Mangaluru Branch of SIRC of ICAI and the Mangaluru Branch of SICASA of ICAI successfully hosted Strikers Mania 2025 – a spirited football tournament held on Sunday, 20th July at City Arena.

We witnessed electrifying performances throughout the tournament, making it a truly memorable event.

Champions – Team SAC Waves A, led by Captain C H

Ashmil Mohammed

Runners-Up - Team SAC Waves B, led by Captain Muhammad Noushad

Congratulations to both teams on a well-deserved finish!

🌠 Individual Honours – Strikers Mania 2025



Celebrating the standout performers who stole the spotlight!

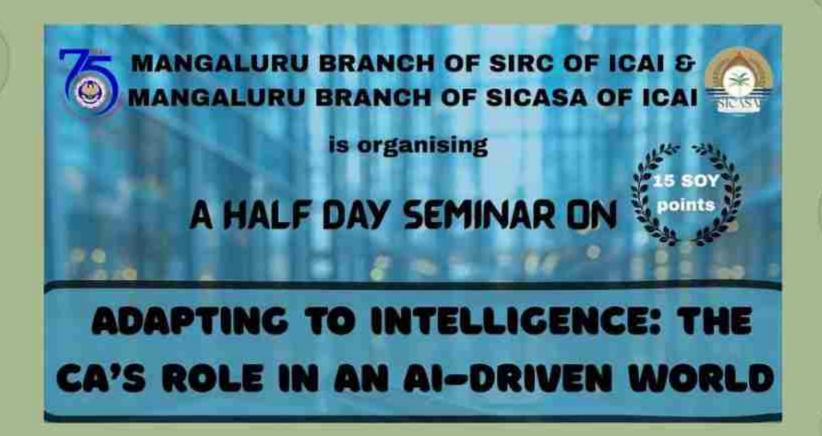
- Golden Boot & Most Valuable Player Mohammed Nashath
- Golden Glove (Best Goalkeeper) Muhammad Noushad

Your exceptional skills and consistency lit up the tournament and left a lasting impact.

Kudos on a performance to remembering!



ADAPTING TO INTELLIGENCE: THE CA'S ROLE IN AN AI-DRIVEN WORLD



Organised by:

Mangaluru Branch of SIRC of ICAI

Mangaluru Branch of SICASA of ICAI

In collaboration with Alva's Educational Institutions

Helping CA students stay future-ready!



A seminar on the theme "Adapting to Intelligence: The CA's Role in an Al-Driven World" was conducted on 26th July 2025, where CA Nandan Rao addressed the relevance and growing impact of Artificial Intelligence in the domain of Chartered Accountancy.

The speaker provided valuable insights on integrating Al into professional practices and emphasised practical approaches to utilising Al tools effectively.

The session covered key elements such as:

- Prompt engineering
- Tool selection
- Techniques to derive precise and efficient outputs through AI
 These skills enable professionals to enhance productivity and decision-making capabilities.

This informative session was organised by the Mangaluru Branch of SICASA of ICAI in collaboration with Alva's Educational Institutions, as part of their continued efforts to equip CA students with the knowledge and skills required to stay ahead in a technologically advancing professional landscape.



We extend our heartfelt thanks to **CA Nandan Rao** for delivering such an enriching session and sharing his expertise so generously.

A special thanks to Alva's Educational Institutions for their wholehearted support and collaboration in making this seminar a success.



PLANTATION DRIVE





PLANTATION DRIVE



Mangaluru Branch of SIRC of ICAI and Mangaluru Branch of SICASA of ICAI are proud to celebrate another successful step toward a greener world through our recent plantation drive.

Together with our dedicated members and students, we planted new hope for healthier communities and a more sustainable environment.

This initiative was made possible thanks to the generous support of **Seva Bharathi**, who provided us with the perfect space to make a meaningful environmental impact.

We also extend our heartfelt gratitude to **CA Giridhar Kamath**, for his invaluable contribution and dedication toward making this plantation drive a remarkable success.

Thank you for joining hands in this ongoing journey. By growing more trees today, we are ensuring cleaner air, richer biodiversity, and a better tomorrow for all generations *******.

Our collective action truly makes a difference— let's continue nurturing nature and inspiring sustainable practices for a thriving planet.

CLICK-A-CANOPY



WINNER

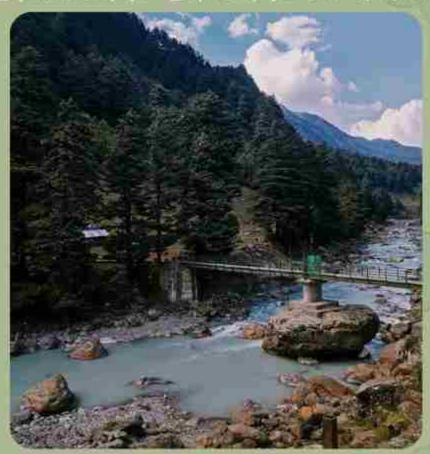
PARNIKA BHAT



"BLENDING IN TO SURVIVE, STANDING OUT TO THRIVE"

RUNNER

SHIVANI BHANDARKAR



"WHERE THE GREENERY
KISSES THE RIVER AND
THE SKY WATCHES OVER,
NATURE'S PERFECT
HARMONY IN ONE FRAME"



PALETTE FOR THE PLANET

WINNER K KARISHMA SHET



"A SILENT FOREST, A SHINING MOON AND THE PLANET'S CRY FOR PEACE"

RUNNER M SUMITHRA HEGDE



"EARTH—
PAINTED BY SIGHT,
PRESERVED BY TOUCH."



Mangaluru Branch of SICASA of ICAI conducted Click-a-Canopy, Photography competition and Palette for the planet, Poster Making Competition as part of Vanamahotsav, encouraging students to express their creativity and love for nature from wherever they are!

We're excited to announce the results and extend our heartfelt thanks to all the participants who brought life to the event with their enthusiasm and talent!

A special note of gratitude to our esteemed judge **CA Karthik Shenoy** for taking the time to evaluate the entries and share his valuable insights.

Congratulations to all the winners! Your creativity was truly inspiring.

Let's continue to celebrate nature through art — one brushstroke and one click at a time!



SEMINAR ON TAX AND STATUTORY AUDIT





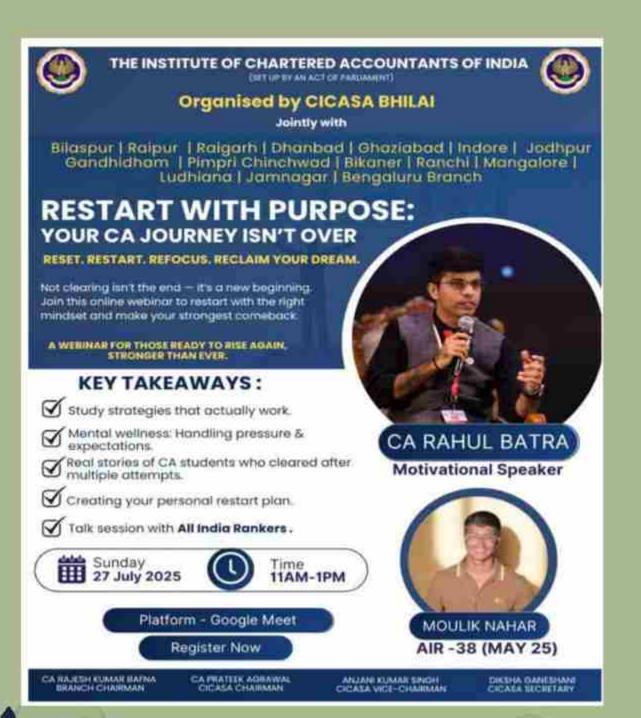


Seminar on Tax and Statutory Audit BY CA Amritha Shenoy An engaging and insightful seminar on Taxation and Statutory Audit wrapped up successfully!

Mangaluru branch of SICASA of ICAI has successfully conducted a seminar offering participants a comprehensive look into the evolving world of financial compliance and regulatory standards.

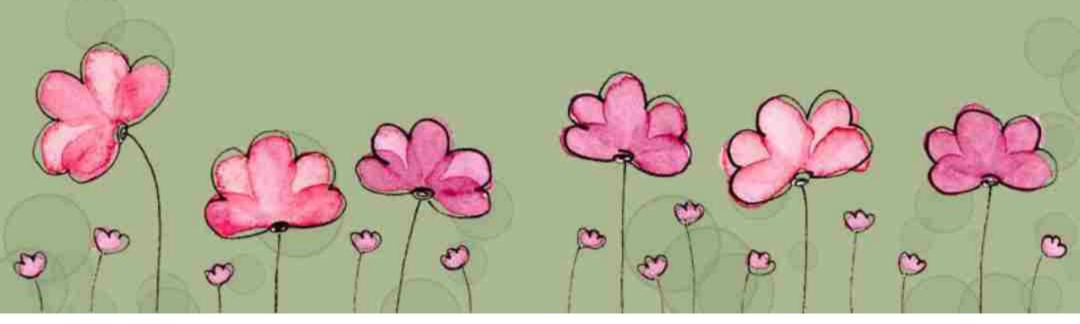
- Our speaker for the session **CA Amritha Shenoy**, broke down complex topics with clarity, sharing insights that sparked meaningful discussions and practical takeaways for all.
- A big thank you to everyone who attended and made the event interactive and rewarding.
- Here's to continued learning, growing, and staying ahead in the ever-changing landscape of finance and audit!

WEBINAR ON RESTART WITH PURPOSE: YOUR CA JOURNEY ISN'T OVER



The Mangaluru Branch of SICASA of ICAI, in collaboration with Bhilai Branch of CICASA of ICAI and 14 other branches across India, successfully organized a national-level webinar featuring CA Rahul Batra and Moulik Nahar as the speakers.

This insightful and empowering session was designed to help CA students and aspirants rediscover their clarity, reignite their motivation, and regain momentum in their professional journey.



WEBINAR ON INDUSTRIAL TRAINING VS ARTICLESHIP, WHAT'S BEST FOR YOU?



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SET UP BY AN ACT OF PARLIAMENT)

GUWAHATI BRANCH OF EICASA

JOINTLY WITH

INDORE SURAT HYDERABAD BENGALURU BHUBANESWAR CUTTACK TRICHY AGRA
VADODARA DHANSAD RANCHI RAIGARH THANE BIKANER KOTA BHILAI PUNE
LUDHIANA GANDHIDHAM MANGALORE BILASPUR GHAZIABAD



EPISODE1

TOPIC: INDUTRIAL TRAINING VS ARTICLESHIP, WHAT'S BEST FOR YOU?

DATE: 13TH JULY 2025 (SUNDAY)

TIME: 6:00 PM

SPEAKER: CA. PADAM BHANSALI

PLACE: GOOGLE MEET

(MAKE SURE TO ADD YOURSELF IN THE WHATSAPP GROUP
AFTER REGISTERING)

The Mangaluru Branch of SICASA of ICAI collaborated with the Guwahati Branch of **EICASA** for a Webinar on Industrial Training vs Articleship, offering valuable insights on the appropriate timelines and procedures for applying, guidance on selecting the right professional profile based on individual interests and strengths, and featuring reallife experiences shared by CA Padam Bhansali along with expert advice to help participants make informed decisions.



Scroll. Click. Repeat – The Silent Addiction



SHANNEL D'SOUZA SRO0798373

INTRODUCTION

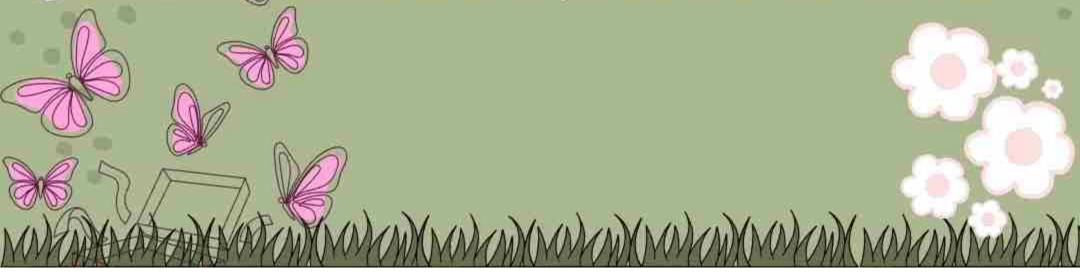
"Not all addictions come with a warning sign. Some come with Wi-Fi." It starts harmlessly, a quick scroll while waiting for the bus, a short reel before bed, a casual like on a friend's post. But slowly, without alarms or caution signs, social media makes itself a constant guest in our lives. What once served as a bridge between people is now becoming a wall between us and the present moment. We've welcomed it into our minds, our routines and even our identities without realizing how dependent we've become.



The Silent Spiral

Social media doesn't shout like other addictions. It whispers. It's not always loud, but it's always there in the middle of meals, conversations and even our thoughts. The line between casual usage and compulsive scrolling is so thin, it's barely visible. We open the app to check one notification and emerge an hour later, not even remembering why we logged in.

Platforms are designed to keep us engaged but endless scrolling, autoplay and algorithm curated content that knows us better than we know ourselves. The result? Decreased attention spans, a growing need for instant gratification and a sense of emptiness when we're offline.







A World of Filters, A Mind Full of Fog

The danger isn't just in the time we spend online, it's in the emotional toll it takes. We compare our regular lives to the curated perfection of others. Vacations, glow-ups, achievements and celebrations we see them all in highlight form. But we don't see the breakdowns, the effort, the real behind the reel.

This comparison game slowly chips away at our confidence. The need for likes becomes the need for validation. A story with fewer views starts to feel like a failure. And the silence of social media can feel louder than rejection. It becomes a trap one where our self-worth gets entangled in metrics that were never meant to define us.

A Pause with Purpose

the solution doesn't lie in quitting entirely. Social media has positives. It connects, inspires and informs. But what we need is conscious consumption.

Start small:

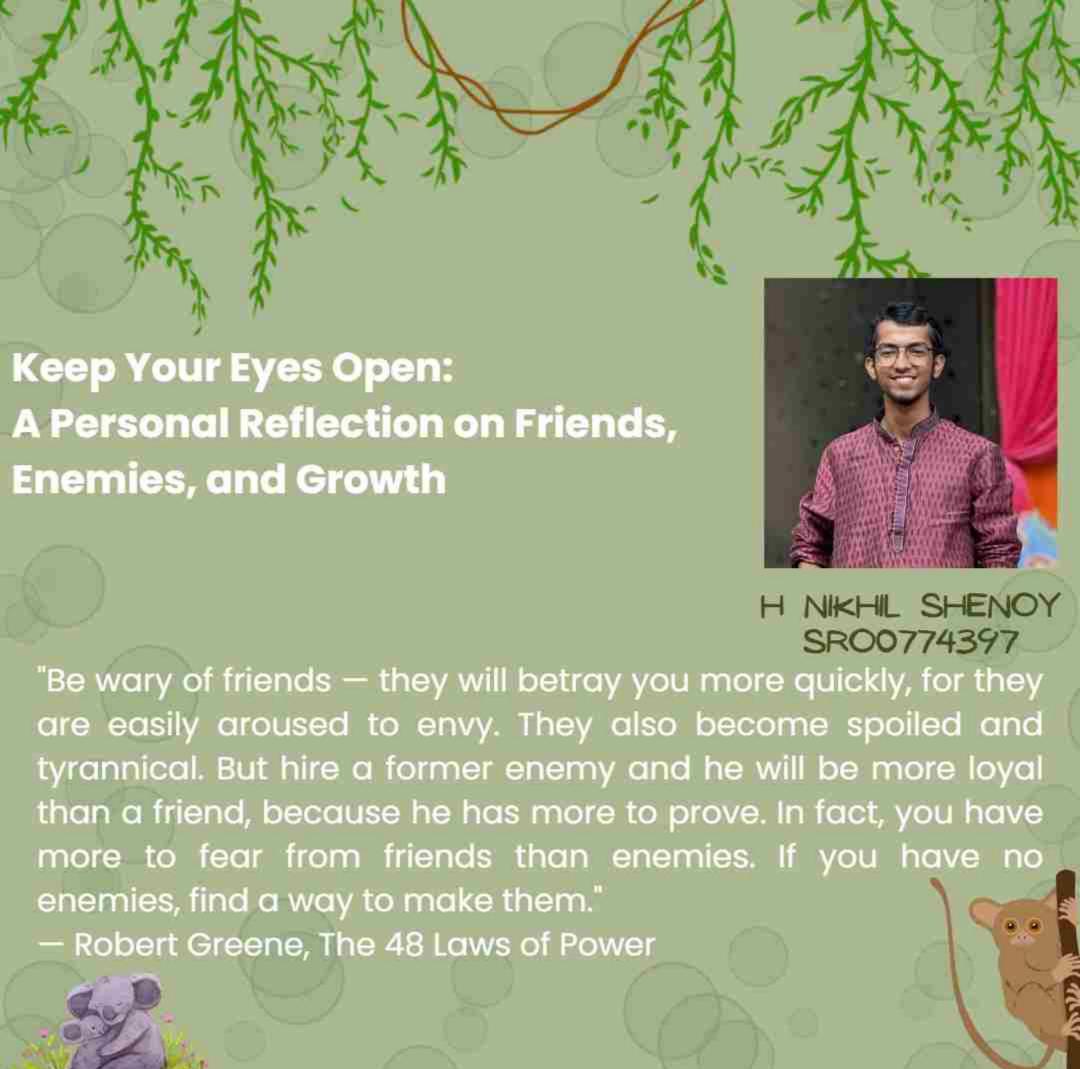
Turn off non essential notifications.

- Keep phones away during meals and conversations.
- Set screen-time reminders.
- Take mini detoxes a day or even an hour to just be.

Most importantly, bring back balance. Let real conversations outweigh comments, memories outweigh stories and presence outweigh posts.

CONCLUSION

Social media isn't evil. It's powerful. But power, when unchecked, turns addictive. The question isn't whether we use social media. It's whether we control that use. Let's be present in our own lives, not just as content creators, but as conscious beings. Because life deserves more than just a story update. It deserves your full attention.



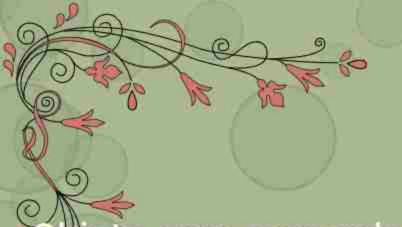
This is exactly what was written in 48 Laws of Power by Robert Greene. Personally, it always made me wonder what it means. And over the years, as time passed, the message being conveyed has only become clearer.

When you have a friend, it is easy to trust. It would be ridiculous to not trust them, and chances are that you would feel that you are overexaggerating by doubting the people who you interact with on a day-to-day basis. However, this is where the trap comes in. It is precisely because you would try to not doubt your friend and his intentions that make you the loser at the end.

Let's Understand With a Hypothetical yet Powerful Story

Chintu, who was on a journey of self-improvement, decided to volunteer for an association that actively worked every day to make a difference around them — like organising fun and educational events around various topics. He put his heart and soul into each and everything, all in search of validation, a chance for learning, and perhaps a chance to make meaningful connections.

And initially, it did work the way Chintu thought. But as time passed, his availability was taken for granted. His loyalty was taken as a resource that existed only to be exploited and not to be respected. The freedom he granted others by taking on the burden turned into self-indulgence. And after some time, when the people he thought were fond of him split up in pursuit of their life's endeavors, his presence was cast into the dark alley of their hearts — as though Chintu never existed in the first place.



Chintu was remembered only when they needed him for some favours, and not because they respected him.

Meanwhile, Chintu — with more wisdom and less delusion in his heart — started growing significantly. Not because of the friends he thought he had made, but due to some other people. He came across people from his past who used to mock him and make him doubt that his very existence was pathetic and a burden. And no matter what he did, they mocked him — even for the slightest movement he made or even an expression he made.

This anger drove him to work on himself. He made it a point to prove to them that even with all these flaws that they had cast upon him, he is more capable than any of them could ever become — even with multiple lives.

Of course, the path came with its own obstacles. But with newfound fuel to set the inner beast within him to burn down all the obstacles that stood between him and greatness, he fell, slowed down — but didn't stop. No, he actually refused to stop.

As a wise person once said:

"Winners are not the ones who are talented or gifted.
They are just losers who don't know how to give up."

Eventually, new achievements — which surprised even himself — started coming his way after months of struggle. He started living the life where he actively worked towards the desires he once dreamed for himself.

The Purpose of This Story

The purpose of this hypothetical story was to highlight the fact that there will be people who will seem to care about you — or at least they want others looking at them to think that way. But deep down, they will envy you and look at you with disgust.

By no means does it mean that every person on your path will be like that. It is an eternal truth that if there is darkness, there will always be a light which casts away the darkness around you and brings you a tomorrow for you to make brighter.

All you need to do is **keep your logical part of the brain just as active as you would with your creative and emotional side** when you deal with people — with eyes
and mind open for any clue that may indicate that
something is not smelling right.

And always have an enemy. If not an actual one, then at least in your head — as an enemy's annoying and skin-burning presence can take you way ahead than a good friend whose presence supports you, or a fake friend who just sticks with you to drag around.

One-Paragraph Summary

Keep your eyes and brain just as open as you would with your heart when you deal with people, regardless of whether foe or ally. Use anger as a weapon to destroy your obstacles and as fuel when you are low on willpower and energy. And remember, the world has everything one would want and one wouldn't want. Choose wisely.

Decentralised Finance (DeFi): A New Frontier for Chartered Accountants





APEKSHA A KAMATH SRO0757783

In a world where financial systems are being reimagined and digitized, Decentralised Finance (DeFi) stands at the crossroads of innovation and disruption. For aspiring Chartered Accountants, understanding DeFi isn't just optional, it's essential.

What is DeFi?

Decentralised Finance (DeFi) refers to a financial ecosystem built on blockchain technology that aims to replicate and improve upon traditional financial services, such as lending, borrowing, investing, and trading, without relying on intermediaries like banks, NBFCs, or brokers.

DeFi operates through smart contracts, primarily on platforms like Ethereum, ensuring trustless, transparent, and immutable financial transactions.

Traditional Finance vs. DeFi: A Quick Glance

Aspect	Traditional Finance	DeFi
Intermediaries	Banks, Brokers, Institutions	No intermediaries (Smart contracts)
Accessibility	Subject to KYC, geography, etc.	Open to anyone with an internet connection
Settlement Time	1–3 days	Near-instant
Transparency	Limited	Public & auditable on blockchain
Control Over Assets	Held by institutions	Self-custodied wallets

Why Should CA Students Care?

As future finance professionals, CAs will soon be expected to navigate digital assets, blockchain-based audits, crypto taxation, and smart contract assessments. Understanding DeFi can open doors in:

- Forensic Accounting Tracing funds across public blockchains.
- Taxation & Compliance Dealing with crypto profits and reporting under evolving Indian laws.
- Consulting Advising clients on DeFi-based investments or fundraising.
- Risk & Audit Evaluating smart contract logic and DeFi protocol governance.

Key Components of the DeFi Ecosystem



- Decentralised Exchanges (DEXs)
- Platforms like Uniswap and SushiSwap allow users to trade crypto directly from their wallets, no middlemen involved.
- 2. Lending Protocols
- Users can lend crypto assets and earn interest or borrow by locking up collateral. Notable examples: Aave, Compound.
- 3. Stablecoins
- Crypto tokens like DAI and USDC are pegged to fiat currencies to combat volatility, crucial for financial stability in DeFi.
- 4. Yield Farming & Liquidity Pools
- Users earn rewards for providing liquidity. While returns may be high, so are the risks, such as impermanent loss.
- 5. Decentralised Insurance
- Platforms like Nexus Mutual offer coverage against smart contract failures, an innovative step toward decentralized risk management.

Risks & Regulatory Concerns

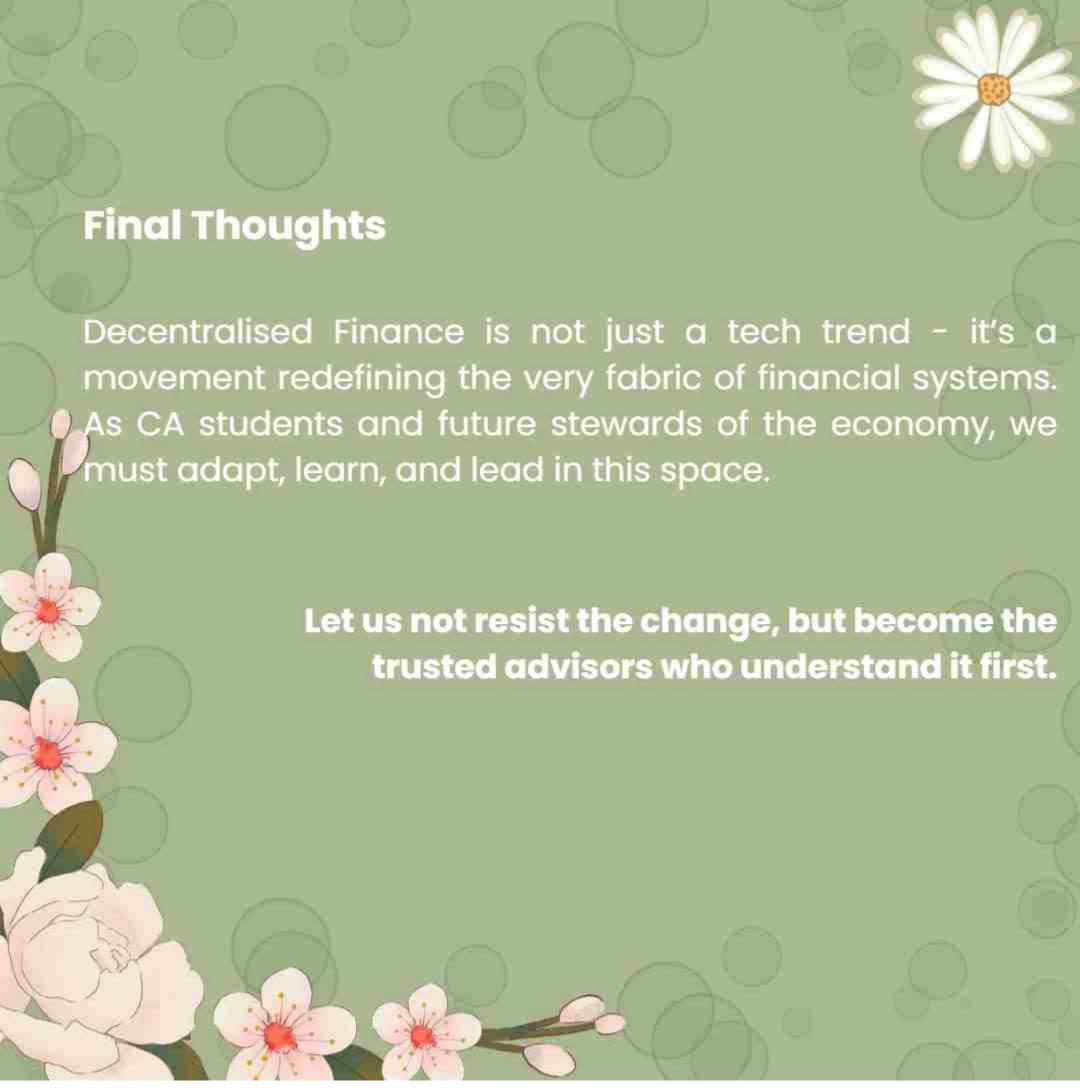
While DeFi is full of promise, it's not without pitfalls:

- Smart Contract Vulnerabilities Code bugs can result in massive financial loss.
- Rug Pulls & Scams Malicious developers can drain funds and disappear.
- Regulatory Grey Areas SEBI, RBI, and global regulators are still evolving their stance on DeFi.
- Taxation Issues Calculating capital gains from crypto is complex and largely unregulated in India.

DeFi & India: What Lies Ahead?

The Indian government is increasingly interested in regulating digital assets. With tax provisions under Section 115BBH and TDS on crypto transactions (Sec 194S), the role of CAs in this domain is becoming more crucial than ever.

As India gears up for digital adoption, especially with the Digital Rupee and initiatives like the Digital India Act, CA professionals must be ready to bridge the gap between innovation and compliance.





There are countless houses and towers here,
But the peace I search for, where is it near?
So many memories, they haunt me again,
Will I ever find the comfort of home in this domain?

Whenever I say I want to return home,
I wish to be among my loved ones, not alone.
Yes, there are some familiar faces in this strange city,
But my heart s\text{\text{\text{BII} longs for my hometown's}}
simplicity

These are mere words I keep telling myself, Knowing I can't just leave, can't free myself. Here, the nights are long and cold, And in solitude, my heart feels old.

I miss the bread I had with meals back then, But here, it's just rice again and again. Yes, there are some familiar faces in this strange city,

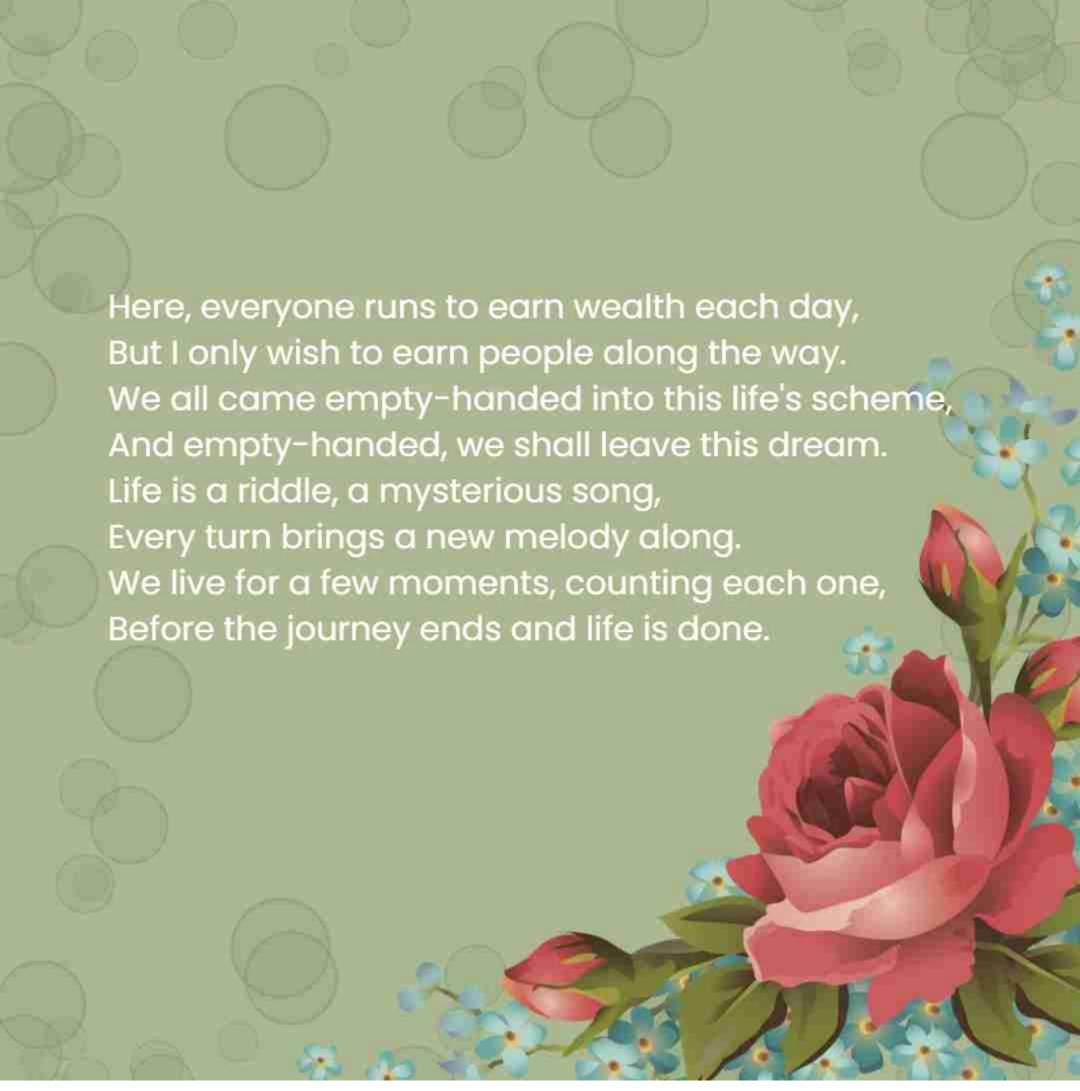
But my soul craves the warmth of my own vicinity. There are hospitals here at every turn and lane, But somehow, they can't heal my pain. In my village, there's a simple healer I know, One shot from him, and I'd be good to go.

These hospital fees are far too high,
How can I pay them, no matter how hard I try?
Yes, there are some familiar faces in this strange city,

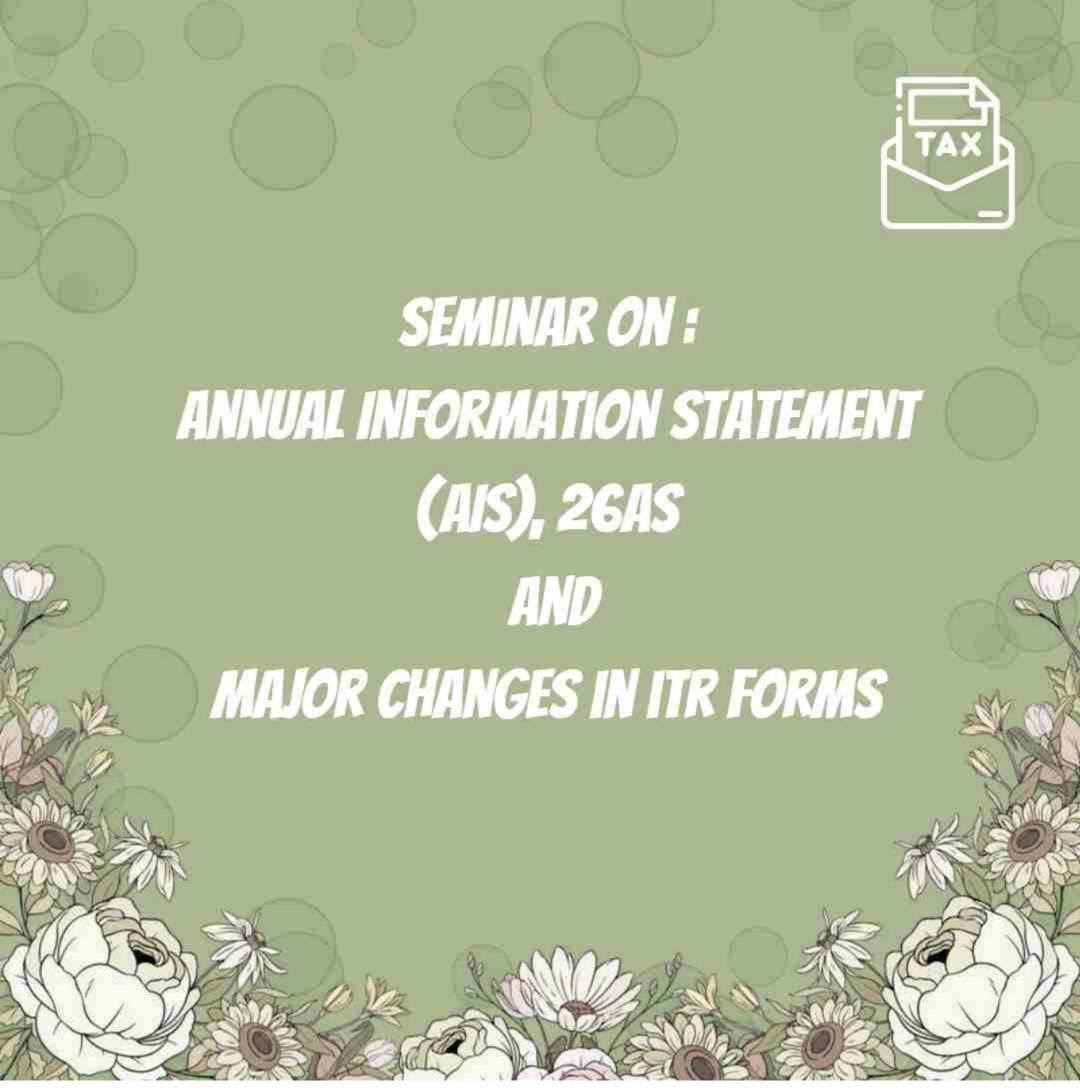
But my heart sell yearns for my hometown's serenity.

I remember my village, it still feels mine, Even if I visit it just once a year someone. My heart wishes to walk those paths again, But in big cites, the world has lain.

These Metro cities will never provide,
The hidden treasure my village hides.
Yes, there are some familiar faces in this strange city,
But I long to return to my town's simplicity.







EDITOR OF THE MONTH.



MADHUSOODAN C H SRO0779835