



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
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BHARATPUR BRANCH OF CIRC OF ICAI

HAPPY INDEPENDENCE DAY

E - NEWSLETTER

FOR MEMBERS & STUDENTS

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BHARATPUR BRANCH OF CIRC OF ICAI

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Branch Chairman Message

Dear Members and Students,

Warm greetings on the occasion of the 79th Independence Day. As we celebrate the spirit of freedom and unity, let us reaffirm our commitment to excellence, integrity, and continuous learning. I wish you all a Happy Independence Day and encourage everyone to actively participate in the Branch's professional and student-centric initiatives.

Warm Regards,

CA. Sankalp Pitaliya
Chairman,
Bharatpur Branch of ICAI



Branch Vice Chairman Message

Dear Professional Colleagues,

On this proud occasion of Independence Day, I extend my heartfelt wishes to all members and students. May the values of dedication, discipline, and service continue to inspire us in our professional journey. Wishing you all a prosperous and successful future.

With Best Regards,

CA Munesh Gupta
Vice Chairman
Bharatpur Branch of CIRC of ICAI





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Branch Secretary Message

Dear Professional Colleagues,

Happy Independence Day to all our members and students. Let us continue to strengthen our professional fraternity through knowledge sharing, active participation, and a commitment to lifelong learning. Together, we can achieve greater milestones.

With Best Regards,

CA Shobhit Goyal
Secretary
Bharatpur Branch of CIRC of ICAI



Branch Treasurer Message

Dear Professional Colleagues,

As we celebrate the spirit of our nation's independence, let us also celebrate the power of knowledge, ethics, and professionalism. My best wishes to all members and students for a joyful Independence Day and continued success in all your endeavours.

With Best Regards,
CA Parag Gupta
Treasurer
Bharatpur Branch of CIRC of ICAI





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Branch Past Chairman Message

Dear Professional Colleagues,

Freedom inspires us to dream, innovate, and achieve. On this Independence Day, I extend my warm wishes to all members and students. Let us continue to work together in strengthening our profession and contributing meaningfully to society.

With Best Regards,

CA Ankur Khandelwal
Past Chairman, Bharatpur Branch of CIRC of ICAI
Executive Committee Member



Branch Chairman CICASA Message

Dear Members and Students,

Warm greetings on the occasion of the 79th Independence Day. Our nation's progress depends on the aspirations and dedication of its youth. I encourage every CA student to actively participate in workshops, industrial visits, educational tours, sports activities, and other initiatives organised by the Branch. I also invite you to contribute technical articles and innovative ideas for our upcoming newsletters and become an active part of our knowledge-sharing journey.

Wishing everyone a Happy Independence Day and continued success in their professional pursuits.

With Best Regards,

CA. Tushar Garg
Chairman, CICASA
Bharatpur Branch of CIRC of ICAI





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Editorial Team Message

Dear Readers,

It gives us immense pleasure to present this publication to you. This edition is the result of the dedicated efforts, valuable contributions, and unwavering support of our authors, reviewers, and editorial team.

Our objective is to provide meaningful insights, encourage professional excellence, and promote the exchange of knowledge and ideas. We hope that the articles and discussions featured in this publication will inspire learning, thoughtful reflection, and continued professional growth.

We extend our sincere gratitude to all contributors, and readers for their trust and encouragement. Your support has made this publication possible.

We wish you an enriching reading experience and look forward to your valuable feedback and continued association.

With Best Wishes,

Editorial Team



CA RAKESH AGRAWAL



CA MANOJ KHANDELWAL



CA HARSHIT GOYAL



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MCA V3 Compliance in 2026: Key Filing Updates Every Practitioner Should Know



By CA. AKASH

As the 2026 annual filing season gathers pace, MCA compliance is no longer just about meeting statutory due dates. With the V3 portal now fully operational, practitioners must navigate stricter validation checks, digital workflows, evolving filing requirements, and tighter documentation standards.

For Chartered Accountants and Company Secretaries, success during this filing season will depend as much on preparation as on compliance. From ensuring directors' KYC status to validating DSCs and company master data, a proactive approach can significantly reduce last-minute filing challenges.

1. Annual Filings: The Foundation of Corporate Compliance

Every company is required to complete certain annual statutory filings with the Registrar of Companies (RoC). These filings remain the cornerstone of corporate compliance.

- **AOC-4 (and variants):** Financial statements filed with the Registrar of Companies within 30 days of the AGM. Variants include AOC-4 XBRL (for companies meeting XBRL applicability thresholds) and AOC-4 CFS (for consolidated statements of group companies) and AOC-4 NBFC (Ind AS) (applicable to qualifying NBFCs reporting under Ind AS).
- **MGT-7 / MGT-7A:** The annual return, due within 60 days of the AGM. MGT-7 applies to companies generally; MGT-7A is the simplified version for One Person Companies and small companies. The V3 portal validates shareholder, director, and company master data during filing, making accurate records essential.
- **ADT-1:** Form ADT-1 is used for intimating the appointment or reappointment of auditors and is generally required to be filed within 15 days of the AGM. Where applicable, practitioners should ensure auditor-related filings are completed promptly to avoid downstream filing issues.
- **CSR-2:** Companies meeting the prescribed Corporate Social Responsibility (CSR) thresholds are required to furnish details of CSR expenditure and activities through Form CSR-2, in accordance with the applicable MCA requirements.



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2. Event-Based Filings

Annual compliance is only one part of the corporate filing calendar.

Changes relating to directors, registered office, share capital, allotments, charges or statutory resolutions continue to trigger separate filing obligations throughout the year. Since these events occur outside the AGM cycle, they remain one of the most common causes of delayed compliance. Maintaining a dedicated event-based compliance tracker can help firms avoid missed statutory deadlines.

3. A New Approach to DIR-3 KYC

One of the most significant procedural changes this year is the revised DIR-3 KYC framework.

Effective 31 March 2026, MCA has replaced the annual DIR-3 KYC requirement with a triennial compliance cycle. Directors are now required to complete DIR-3 KYC Web once every three consecutive financial years, with the applicable filing due by 30 June. However, any change in a director's mobile number, email address or residential address must still be updated within 30 days.

For practitioners, this reduces routine annual filings but makes periodic monitoring of director records even more important before commencing statutory filings.

Successful filing under the V3 portal depends heavily on maintaining current director credentials.

4. LLP Compliance

Practitioners handling both companies and Limited Liability Partnerships should maintain separate compliance calendars for LLP clients. Key annual LLP compliances include:

- Form 11 – Annual Return
- Form 8 – Statement of Account and Solvency

Event-based LLP filings, including amendments to the LLP Agreement and changes in designated partners, should likewise be monitored independently under the LLP Act, 2008.

5. Penalties for Delay

Timely filing remains one of the most effective ways to control compliance costs for clients. Delayed filing of statutory forms such as AOC-4 and MGT-7 generally attracts an additional filing fee of ₹100 per day of delay, with no statutory upper limit under the applicable fee structure.

Persistent non-compliance may also result in broader regulatory consequences, including: additional statutory penalties, disqualification of directors in specified circumstances, strike-off proceedings against inactive companies and other actions under the Companies Act, 2013, where applicable.

Early completion of filings therefore represents both a compliance safeguard and a cost-management measure.



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6. What's Changed Structurally Under V3

The transition to MCA V3 represents more than a technology upgrade—it has fundamentally changed how filings are prepared and submitted.

Key operational changes include:

- Fully web-based filing replacing the earlier offline PDF filing process.
- Increased validation of CIN, director, and company master data.
- Greater reliance on structured Excel utilities for specific filings.
- Standardised attachment formats and prescribed upload limits.
- Improved filing traceability through integrated online workflows.

The transition to MCA V3 represents more than a technology upgrade—it has fundamentally changed how filings are prepared and submitted.

The compliance landscape has also expanded with newer facilitation initiatives and periodic MCA notifications, making continuous monitoring of regulatory developments an important part of professional practice.

Quick-Reference: MCA Forms at a Glance

Category	Form	Purpose	Due Date / Trigger
Annual Filing	AOC-4	Financial statements (balance sheet, P&L, cash flow, notes)	Within 30 days of AGM
	AOC-4 XBRL	XBRL variant – mandatory for listed cos, paid-up capital ≥ ₹5cr, or turnover ≥ ₹100cr	Within 30 days of AGM
	AOC-4 CFS	Consolidated financials for cos with subsidiaries/associates/JVs	Within 30 days of AGM
	AOC-4 NBFC (Ind AS)	For NBFCs reporting under Ind AS	Within 30 days of AGM
	MGT-7	Annual return – shareholding, transfers, indebtedness, directors/KMP, meetings	Within 60 days of AGM
	MGT-7A	Simplified annual return for OPCs/small companies (capital ≤ ₹4cr, turnover ≤ ₹40cr)	Within 60 days of AGM
	ADT-1	Auditor appointment/reappointment intimation	Within 15 days of AGM
	CSR-2	CSR spend and project-wise disclosure (net worth ≥ ₹500cr / turnover ≥ ₹1000cr / net profit ≥ ₹5cr)	Filed as addendum after AOC-4



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Category	Form	Purpose	Due Date / Trigger
Director / KYC	DIR-3 KYC	Annual KYC for DIN holders (web form if no change, e-form if changed)	Annually; non-filing deactivates DIN
	DIR-3	Application for new DIN allotment	On appointment of new director
	DIR-12	Appointment/resignation/designation change of director	Within 30 days of event
Capital & Shares	PAS-3	Return of allotment (bonus, rights, private placement)	Within 30 days of allotment
	SH-7	Alteration in share capital (increase, consolidation, sub-division)	Within 30 days of alteration
	PAS-4 / PAS-5	Private placement offer letter and offer record	With each private placement offer
Charges	CHG-1	Creation or modification of charge	Within 30 days of instrument
	CHG-4	Satisfaction of charge	Within 30 days of repayment
	CHG-9	Charge creation/modification for debentures	Within 30 days of instrument
Registered Office / Resolutions	INC-22	Change of registered office (same ROC jurisdiction)	Within 30 days of change
	INC-23 / INC-28	Cross-state office change; NCLT/RD orders	Per order/approval timeline
	MGT-14	Filing of specified board/special resolutions	Within 30 days of resolution
LLP-Specific	Form 8	Statement of Account & Solvency	Due 30 October annually
	Form 11	Annual return of LLP	Due 30 May annually
	Form 3 / 4	LLP agreement changes; partner appointment/cessation	Within 30 days of event
Company Status	INC-20A	Declaration of commencement of business	Within 180 days of incorporation
	ACTIVE (INC-22A)	Active Company Tagging Verification	Non-filing freezes other event-based filings
	STK-2	Application for strike-off	On voluntary closure (Sec. 248)



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Note: Filing thresholds, applicability criteria, fee structures, and form versions are subject to periodic revision by the MCA. Practitioners should verify the latest notifications and portal requirements before filing.

Practitioner Takeaways

Before initiating annual filings, firms should consider incorporating the following checks into their compliance workflow:

- Verify the validity of every signing director's DSC.
- Confirm completion of DIR-3 KYC for all relevant DIN holders.
- Review company master data before commencing filings.
- Complete auditor-related filings wherever applicable.
- Maintain separate trackers for annual and event-based compliances.
- Validate attachment formats and file-size limits before uploading supporting documents.
- Monitor MCA notifications for changes in filing requirements, portal validations, and compliance schemes.



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A Significant Change in AY 2026-27: Introduction of "Receipts Not in the Nature of Income"



By CA. MANOJ KUMAR

One of the most notable changes in the Income-tax Return (ITR) filing process for Assessment Year (AY) 2026-27 is the introduction of a separate reporting field titled "**Receipts Not in the Nature of Income.**" This change aims to improve the quality of disclosures and eliminate the long-standing confusion between **exempt income** and **receipts that are not income at all**. The new reporting field is available in the e-filing portal and JSON utility for AY 2026-27.

Background

In earlier years, taxpayers frequently disclosed various non-taxable receipts under the broad category of "**Other Exempt Income**" in Schedule EI. However, many such receipts were never "income" under the Income-tax Act, 1961. They were merely capital receipts or other non-income transactions. As a result, exempt income and non-income receipts were often incorrectly reported under the same schedule, leading to inconsistent disclosures.

To address this issue, the Income-tax Department has introduced a dedicated reporting category for **Receipts Not in the Nature of Income**, thereby distinguishing them from genuine exempt income.

Understanding the Difference

The distinction between the two categories is fundamental.

Exempt Income refers to receipts that qualify as income under the Income-tax Act but are specifically exempt from tax under various provisions, primarily Chapter III. Examples include:

- Agricultural income under section 10(1)
- Share of profit from a partnership firm under section 10(2A)
- Interest on Public Provident Fund (PPF)
- Interest on Sukanya Samriddhi Account
- Interest on notified tax-free bonds

On the other hand, **Receipts Not in the Nature of Income** are amounts that do not fall within the charging provisions of the Income-tax Act itself. Since they are not income, the question of exemption does not arise.



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Illustrative examples include:

- Gifts received from specified relatives not taxable under section 56(2)(x)
- Personal loans received
- Capital introduced by the proprietor or partner
- Sale proceeds of rural agricultural land (where not chargeable to tax)
- Refund of deposits or security deposits
- Subsidy Received from Govt.

Practical Significance

The introduction of this disclosure serves several practical purposes:

- It enhances transparency in return filing.
- It enables better reconciliation of high-value bank credits with the Income-tax Department's information systems.
- It reduces the possibility of future enquiries regarding large receipts that are otherwise not taxable.
- It encourages correct classification of receipts, thereby improving the quality of tax reporting.

Importantly, this reporting change **does not create any new tax liability**. It merely provides taxpayers with a more appropriate place to disclose genuine non-income receipts, where they choose or are required to do so.

Practical Illustration

Suppose a taxpayer receives:

- ₹ 15 lakh as a gift from his father;
- ₹ 20 lakh as a housing loan from a bank; and
- ₹ 3 lakh as agricultural income.

The first two receipts are **not income** under the Income-tax Act and should be reported, where applicable, under "**Receipts Not in the Nature of Income**." The agricultural income, however, is **income that is specifically exempt** under section 10(1) and should continue to be reported under **Schedule EI – Exempt Income**.

Caution for Tax Professionals

While the new disclosure is a welcome initiative, Chartered Accountants should exercise due diligence before classifying any receipt as "not in the nature of income." A receipt should not be reported under this category merely because it is not taxable. The correct test is whether the receipt **constitutes income under the Act**. If it is income but exempt, it belongs in Schedule EI. If it is not income at all, it may be disclosed under the new reporting field.



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Further, disclosure under this category **does not alter the taxability of a receipt**. A taxable receipt cannot become non-taxable merely because it is reported under "Receipts Not in the Nature of Income."

Conclusion

The introduction of the "**Receipts Not in the Nature of Income**" reporting field is a significant compliance-oriented reform in AY 2026-27. It reflects the Income-tax Department's focus on better data classification, enhanced transparency, and reduction of unnecessary disputes arising from incorrect disclosures. Chartered Accountants and taxpayers should familiarize themselves with this distinction to ensure accurate reporting and avoid misclassification in the income-tax return.

Disclaimer

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AI & CAs: From Number Crunchers to Strategic Navigators in the Intelligent Age



By **MAYANK JAIN**
(CA Student)

Introduction

For decades, Chartered Accountants (CAs) have been recognised as custodians of financial integrity, compliance, taxation, audit assurance, and business advisory. Their expertise has been built on analytical thinking, regulatory knowledge, professional scepticism, and ethical judgement. Today, however, the profession stands at a transformative crossroads.

Artificial Intelligence (AI) is no longer a futuristic concept discussed only in technology conferences. It has entered boardrooms, audit functions, tax departments, finance teams, and accounting firms. The question is no longer whether AI will impact Chartered Accountants, but how effectively CAs will leverage it to create value & enhance capabilities.

Contrary to popular fears, AI is not a replacement for Chartered Accountants. Instead, it is rapidly becoming a powerful ally. Future belongs not to the professional who competes with AI, but to the professional who uses AI better than others.

Evolution of Accounting Profession

Accounting has continuously evolved with technology over time. Manual ledgers gave way to spreadsheets & spreadsheets were followed by ERP systems. Cloud accounting transformed accessibility and collaboration. Similarly, AI represents the next stage of this evolution.

Normally, a major portion of a Chartered Accountant's time is spent on activities like: -

- Data entry and reconciliation
- Voucher verification
- Ledger scrutiny
- Tax compliance checks
- Financial statement preparation
- Audit sampling

Many of these activities are repetitive, rule-based, and data intensive, making them ideal candidates for automation through AI. As routine work becomes automated, CA's role shifts towards interpretation, decision-making, risk assessment, governance, and strategic advisory.



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What Exactly is AI in Context of Finance?

Artificial Intelligence refers to computer systems capable of performing tasks that typically require human intelligence. Within accounting and finance profession, AI primarily manifests through: -

- **Machine Learning (ML):** It analyses historical data to identify patterns and make predictions. It can forecast cash flows, detect anomalies, assess risks, and predict financial outcomes.
- **Natural Language Processing (NLP):** It enables systems to understand and generate human language. It can analyse contracts, summarise regulations, interpret legal documents, and draft reports.
- **Generative AI:** It can create content, prepare financial summaries, draft client communications, develop audit documentation, and assist with research.
- **Robotic Process Automation (RPA):** RPA automates repetitive rule-based tasks such as reconciliations, invoice processing, GST matching, and compliance workflows.

Together, these technologies are reshaping the finance ecosystem.

Why AI Matters More to Indian CAs Than Ever Before

India's regulatory and business landscape generates enormous volumes of financial data. Like consider the daily flow of: -

- GST returns
- E-invoices
- TDS filings
- Bank transactions
- ERP data
- Tax assessments
- Compliance submissions
- Audit documentation

Managing such large datasets manually has become increasingly difficult. AI enables professionals to analyse entire populations of transactions rather than relying solely on samples.

AI in Audit: A Game Changer

Audit is one of the areas experiencing the most significant AI-driven disruption.

Continuous Auditing: Instead of reviewing financial transactions after they occur, AI systems can monitor transactions continuously and identify unusual patterns in real time. For example, an AI engine can automatically flag: -

- Round-value journal entries
- Duplicate payments
- Unusual vendor transactions
- Weekend postings
- Unauthorised approvals

This improves risk detection while reducing manual effort.



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Full Population Testing: Historically, auditors relied on sampling because analysing millions of transactions was impractical. AI allows examination of 100% of transactions. This enhances confidence levels and reduces the risk of overlooking material exceptions.

Document Review: Audit teams often spend substantial time reviewing contracts, invoices, agreements, and supporting documents. AI can extract relevant clauses, identify inconsistencies, and highlight potential concerns within minutes.

AI and Taxation: A New Era of Compliance

Taxation is arguably one of the most data-heavy areas for Indian CAs. With evolving GST regulations, income tax compliance requirements, and digital reporting frameworks, professionals face increasing complexity. AI can assist in numerous ways: -

GST Reconciliation: AI-powered systems can: -

- Match invoices automatically
- Reconcile GSTR-2B data
- Identify input tax credit mismatches
- Detect compliance gaps

Tax Risk Assessment: Machine learning models can identify transactions likely to attract scrutiny from tax authorities. This allows corrective action before notices are received.

Automated Research: Instead of spending hours reviewing notifications, circulars, and judicial precedents, AI tools can rapidly retrieve relevant information and provide concise summaries. This enables professionals to focus more on interpretation rather than information gathering.

Financial Reporting and FP&A in the AI Age

Finance leaders today require more than historical reporting. They seek predictive insights.

AI enables CAs to move beyond "What happened?" and answer: -

- What is likely to happen?
- Why is it happening?

In planning and forecasting, AI can: -

- Predict revenue trends
- Forecast cash flows
- Estimate working capital requirements
- Identify profitability drivers

This transforms the CA from a scorekeeper into a strategic advisor. For professionals working in FP&A and reporting functions, AI significantly reduces time spent on data compilation and increases time available for insight generation.



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AI in Fraud Detection and Risk Management

Financial fraud continues to evolve in sophistication. Traditional controls remain important, but AI introduces stronger predictive capabilities. AI systems can identify: -

- Unusual transaction patterns
- Vendor collusion risks
- Duplicate invoices
- Suspicious payment behaviour
- Financial statement manipulation indicators

Unlike manual reviews, AI operates continuously and learns from historical patterns. This improves both fraud prevention and detection. For internal auditors and forensic professionals, AI has become an indispensable risk management tool.

Opportunities for Practising CA Firms

Many practitioners worry that AI may reduce demand for traditional accounting services but it in turn creates new opportunities as forward-looking firms are expanding into: -

AI-Assisted Advisory: Clients increasingly require guidance on: -

- AI implementation
- Financial governance
- Data controls
- Process automation

Virtual CFO Services: AI enables firms to deliver higher-value advisory services without proportional increases in manpower.

Predictive Analytics: Businesses want insights, not merely compliance. Firms that use AI-driven analytics can offer:

- Cash flow forecasts
- Profitability analysis
- Scenario modelling
- Strategic decision support

These services command significantly higher value than traditional compliance engagements.

Ethical Responsibility of CAs

While AI offers tremendous benefits, it also introduces risks. Chartered Accountants must remain vigilant regarding below in relation to using AI in overall finance function:

- **Data Privacy:** Financial information is highly sensitive. Professionals must ensure client data remains secure and confidential.



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- **Bias and Fairness:** AI systems are only as good as the data used to train them. Biased data can produce misleading outcomes.
- **Explainability:** A professional cannot blindly accept AI-generated outputs. Every conclusion must be supported by appropriate evidence and professional judgement.
- **Accountability:** If an AI tool produces an error, responsibility still lies with the professional using it. Therefore, AI should be viewed as an assistant rather than an autonomous decision-maker.

Skills Every Future-Ready CA Must Develop

The future Chartered Accountant will require a combination of financial expertise and technological literacy. Key skills include:

- **Data Analytics:** Understanding large datasets will become essential.
- **AI Prompting:** Knowing how to interact effectively with AI tools will significantly improve productivity.
- **Technology Governance:** CAs will increasingly oversee systems, controls, and AI governance frameworks.
- **Business Advisory:** As automation handles routine work, advisory capabilities will become more valuable.
- **Critical Thinking:** Human judgement remains irreplaceable.

The ability to challenge assumptions, interpret results, and make informed decisions will continue to distinguish successful professionals.

Will AI Replace Chartered Accountants?

This question dominates discussions across the profession. The simple answer is NO. AI can process information faster than humans. It can identify patterns across enormous datasets. It can generate reports and automate workflows.

However, it cannot fully replicate: -

- Professional scepticism
- Ethical judgement
- Client relationships
- Strategic thinking
- Business context understanding
- Leadership

A tax assessment cannot be resolved solely through algorithms. An audit opinion cannot rely exclusively on machine outputs. A board seeking strategic direction still requires trusted advisors. These responsibilities remain firmly within the CA's domain. The future may not eliminate Chartered Accountants, but it will certainly transform the nature of their work.



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The Road Ahead

India is poised to become one of the world's largest digital economies. Chartered Accountants are uniquely positioned to lead this transformation because they occupy the intersection of finance, governance, risk, compliance, and strategy.

In the coming years, the most successful professionals will not be those who merely understand accounting standards or taxation regulations. They will be those who combine financial expertise with technological intelligence as: -

- AI will handle repetitive calculations.
- Humans will provide judgement.
- AI will identify patterns.
- Humans will interpret meaning.
- AI will generate information.
- Chartered Accountants will generate wisdom.

Conclusion

Artificial Intelligence represents one of the most significant shifts in the history of the accounting profession. For Indian Chartered Accountants, it is not a threat but an opportunity to elevate their role from transaction processors to strategic business partners.

The future belongs to the Chartered Accountant who embraces technology while preserving professional excellence. CAs greatest asset will no longer be the ability to produce numbers. It will be the ability to understand what those numbers mean, why they matter, and how they can shape the future.

Sources

Articles consulted for topical accuracy: - ICAI AI initiatives and publications, AI-related accounting industry trends, and enterprise discussions on finance automation. [ai.icaai.org], [icaai.org], etc.



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The Chartered Accountant as the Human Liability Anchor: A New Angle on the AI Era



By **PRIYANSHU KHANDELWAL**
(CA Student)

Every second article these days says the same thing: "AI will automate routine work, so CAs should move to advisory." Fair enough — but I think this misses something bigger. Everyone's asking what AI will take away from us. Almost nobody's asking what AI can never take away, no matter how advanced it gets. That's the question I want to explore here.

The Problem Nobody's Talking About: Verification Collapse

Think about where AI is heading. Soon, anyone will be able to generate a flawless-looking balance sheet, a convincing invoice, or a "fully compliant" set of financial statements in seconds — real or fake, it won't matter how it looks. And that's exactly the danger. When fabricating something perfect becomes effortless, the world doesn't have a data problem anymore — it has a trust problem. Numbers stop being rare. What becomes rare is a person willing to stake their name on those numbers being true.

That's where we come in. AI doesn't have a license to lose. It can't go to jail. It has no reputation that can be destroyed in a courtroom. A Chartered Accountant has all three. I believe this one difference — personal accountability — is going to become our greatest strength in the AI era, not a weakness we need to defend.

Our New Value: Not Speed, But Accountability

As AI-generated financial data floods every industry, the real question clients, regulators, and courts will ask isn't "**who can calculate this fastest**" — it'll be "who can I trust to put their signature on this and mean it." That's a wall no software can climb. It doesn't matter how smart AI gets; it can never carry legal responsibility the way a human professional can.

A Career That Doesn't Fully Exist Yet: Auditing the AI

Here's where I think the real opportunity is. In a few years, CAs won't just be auditing companies — they'll be auditing the AI systems those companies run on. Checking if an AI-CFO is misclassifying expenses. Catching when it hallucinates numbers. Spotting hidden bias in automated financial decisions. Our job won't just be "audit the business" anymore — it'll be "audit the machine running the business." I genuinely think this becomes one of the most in-demand skills a CA can have in the next decade.



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What I'm Trying to Do About It, Practically

Actually understand how AI accounting tools work internally, not just how to click buttons on them — because you can only catch a mistake you understand.

Build knowledge in AI governance and financial-system risk, a space that's basically empty in India right now.

Get positioned early as someone who can certify AI-generated financial data, before every firm realises this demand is coming.

Stop trying to out-speed AI. Compete on the one thing it can never have — accountability.

Conclusion

I don't think AI is going to beat Chartered Accountants at being trusted. It can't — trust needs liability, and liability needs a human being behind it. The CAs who see this early won't just survive the AI wave. We'll be the ones who define what the profession becomes next.



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Beyond Attempts: The Measure of a CA



By **KHUSHI SHARMA**
(CA Student)

How many attempts ?

If you are a CA student, chances are you've heard this question more times than you can count. Sometimes it's asked out of curiosity, to compare, and sometimes in a way that makes us feel that our entire journey can be summarized by a single number.

As a CA student, I have often wondered why this question carries so much weight. Is the number of attempts really the measure of our capability? Does clearing the examination in the first attempt automatically make someone a better professional? Or does taking more attempts reduce the value of the "CA" that eventually appears before our name?

The more I think about it, the more I realize that the answer is no. The chartered accountancy course is not just another examination. It is a journey that tests our patience, consistency, discipline, and resilience. Every student who enters this course has a different story. Some manage to clear every level in the first attempt, while others need a little more time. But behind every result is a struggle that no mark sheet can truly capture.

Some students study while family responsibilities. Some work alongside their studies to support themselves. Others deal with health issues, financial challenges, or personal setbacks. Despite all these difficulties, they continue to chase the same dream—to become a chartered accountant. Can their efforts really be judged by the number of attempts alone? I don't think so.

One thing this course teaches us is that failure is not the opposite of success; it is often a part of it. Every unsuccessful attempt leaves behind valuable lessons. We learn where we went wrong, how to plan better, how to manage time, and most importantly, how to stand up after falling. These lessons shape us not only as students but also as future professionals. Whenever I feel discouraged, I remind myself that the CA profession demands much more than passing examinations. A chartered accountant is expected to possess integrity, professional ethics, analytical thinking, sound judgment, and the courage to take the right decision even in difficult situations.



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These qualities cannot be measured by attempts. They are developed through experience, continuous learning, and practical exposure.

Articleship itself proves this point. During training, we don't just prepare files or verify documents. We learn how businesses function, how audits are conducted, how taxation works in practice, and how professionals interact with clients. Every assignment teaches something new. These experiences contribute more to our professional growth than any examination result ever could.

As students, we often compare ourselves with our friends. When someone clears before us, it is natural to feel disappointed. Social media makes this comparison even harder, with congratulatory posts and success stories appearing everywhere. But what we often forget is that everyone has a different journey. Comparing our chapter one with someone else's chapter ten only creates unnecessary pressure. The beauty of the CA course is that it gives everyone the same designation in the end. Whether someone qualifies in the first attempt or after multiple attempts, both earn the right to write "CA" before their name. From that point onwards, what matters is their competence, honesty, dedication, and willingness to keep learning. The professional world rarely asks how many attempts you took. Clients expect correct advice. Employers expect quality work. Colleagues value teamwork, communication, and reliability. Society trusts chartered accountants because of their ethics and professionalism—not because of the number of attempts in their academic journey.

As students, i believe we should stop defining ourselves and others through attempts. Instead, let us appreciate the effort behind every success. Every student who continues despite failures deserves respect. Continuing the journey after disappointment requires courage, and courage is one of the strongest qualities a professional can possess.

Personally, this course has taught me much more than accounting standards auditing procedures or taxation laws It has taught me patience when results did not go my way. It has taught me disciplinewhenmotivation disappeared. It has taught me resilience when giving up seemed easier. These lessons will remain with me long after the examinations are over.

To every student reading this—whether you are preparing for foundation, intermediate,or final— remember that your attempts do not define your future. They are only mile stones in your journey.

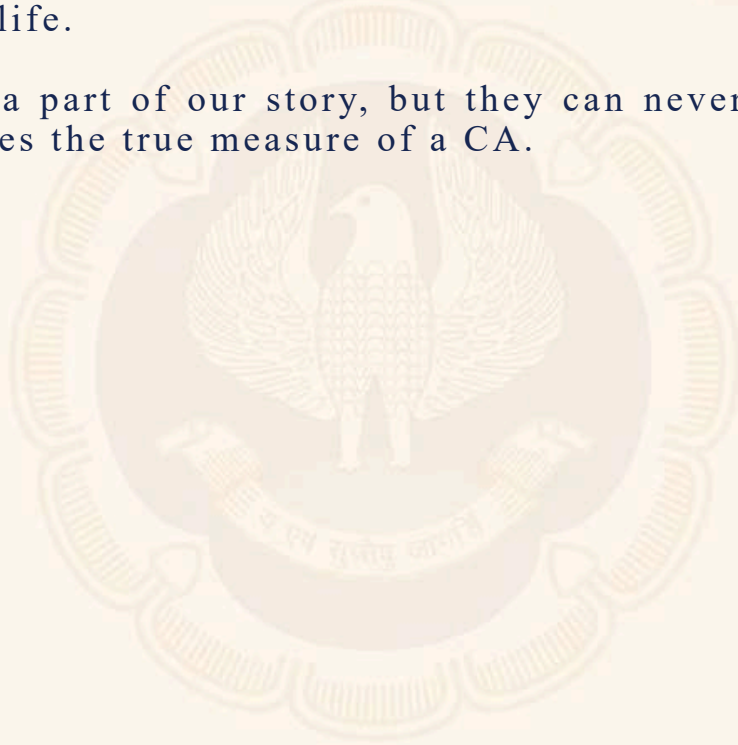
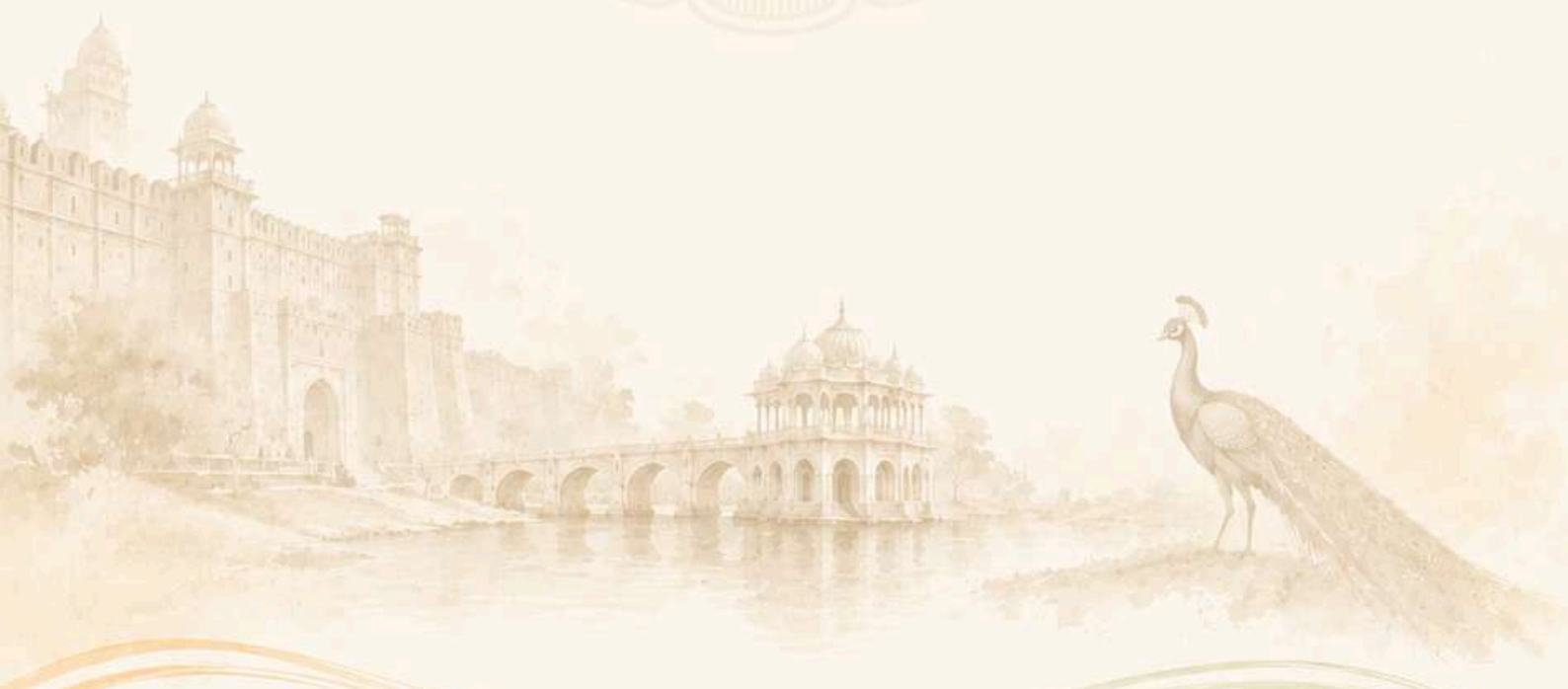


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Your dedication, honesty, and commitment to learning are what truly define you. Let us celebrate every student who refuses to quit. Let us encourage those who are trying again. Let us replace comparison with compassion and judgment with support. Because one day, when we all become chartered accountants, people will remember us not for the number of attempts we took, but for the quality of work we deliver and the values we uphold. At the end of the day, the real measure of a chartered accountant is not how quickly the destination was reached. It is the character built during the journey, the knowledge gained through perseverance, and the Integrity carried throughout one's professional life.

Attempts may tell a part of our story, but they can never define who we are. Beyond attempts lies the true measure of a CA.





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A Visual Recap



BADMINTON



MEDICAL CAMP



CRICKET



SWACHH BHARAT ABHIYAN



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A Visual Recap

CULTURAL NIGHT & FELICITATION PROGRAM





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Brain Boost

SUDOKU

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RIDDLES

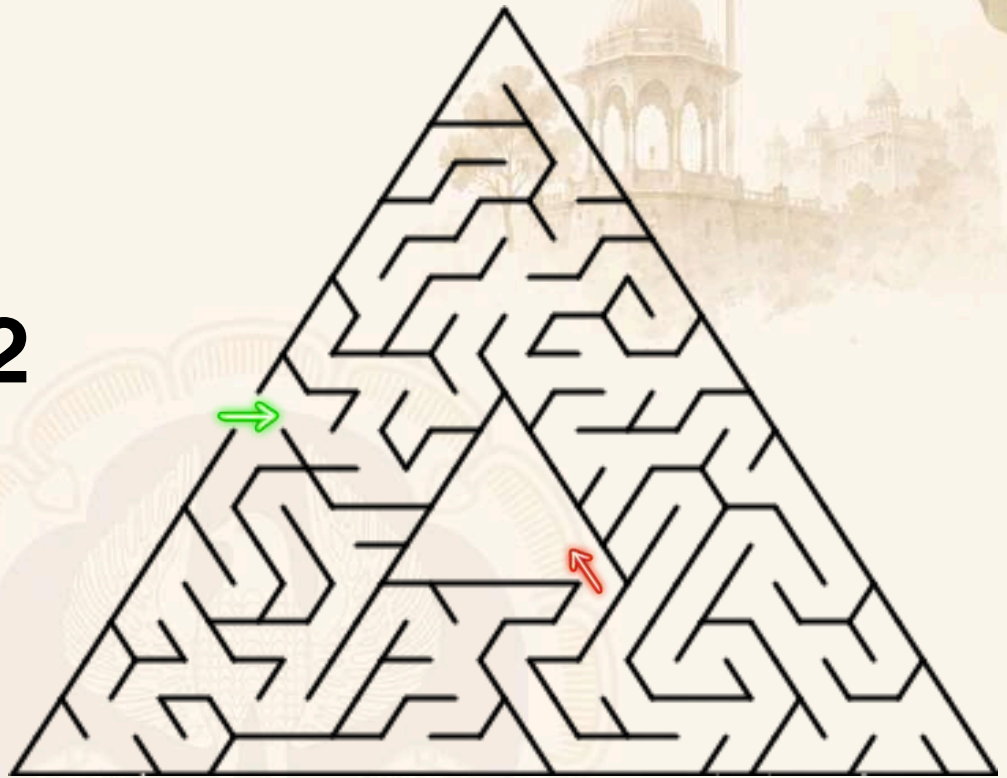
- 1.I record every transaction, big or small. What am I?
- 2.I track money coming in. What am I?
- 3.I help you check errors. What am I?
- 4.I record daily transactions first. What am I?
- 5.I show what you own and what you owe. What am I?



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Maze #2



ARTICLE SUBMISSION GUIDELINES BELOW:

- **LENGTH: 1,000 TO 1,500 WORDS**
- **FORMAT: MICROSOFT WORD (.DOC/.DOCX) OR PDF**
- **PREFERRED TOPICS: CURRENT AND RELEVANT TOPICS RELATED TO THE CHARTERED ACCOUNTANCY PROFESSION**
- **SUBMISSION REQUIREMENTS: THE ARTICLE MUST BE ACCOMPANIED BY THE AUTHOR'S RECENT PHOTOGRAPH AND CONTACT NUMBER.**

KINDLY EMAIL THE ARTICLE ALONG WITH THE ABOVE DETAILS FOR CONSIDERATION.

EMAIL ID - BHARATPUR@ICAI.ORG



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Upcoming Events

- **INDEPENDENCE DAY FLAG HOISTING**
- **ADVANCED EXCEL WORKSHOP FOR CA STUDENT'S**



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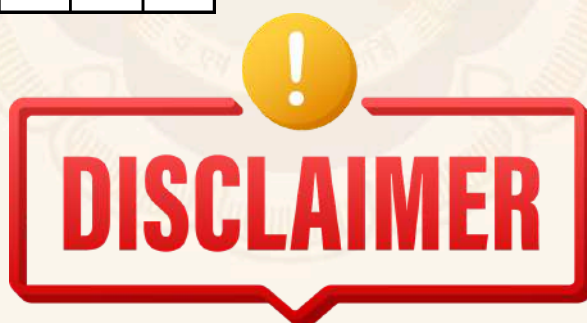
Brain Boost Solution

SUDOKU SOLUTION

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4	3	5	6	1	2	9	8	7
2	6	1	7	9	8	4	3	5
7	9	8	4	3	5	6	1	2

RIDDLES SOLUTION

1. Ledger
2. Revenue
3. Trial Balance
4. Journal
5. Balance Sheet



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