

E-NEWSLETTER

July 2025



"ஒழுக்கத்து நீத்தார் பெருமை விழுப்பத்து வேண்டும் பனுவல் துணிவு"

"The greatness of those who live by moral conduct Should be praised in exalted words in noble literature."

SICASA TEAM (2025-26)

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NOTE: The views expressed in the articles published are own view of authors and SICASA Chengalpattu District Branch does not endorse or take any responsibility for the views expressed in the articles.

ADDRESS

FLAT NO: 402, 4TH FLOOR, NO.1A,

PERIYALWAR STREET, SUNDARAM COLONY, EAST TAMBARAM, CHENNAI – 600059

CONTACT NO: 044 2239 0098 | 80562 44300 | 75500 09811

EMAIL ID : SICASA@CHENGAI-ICAI.ORG



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BRANCH CHAIRMAN'S COMMUNICATION

Warm greetings.

It is with immense pride that I reflect on the recent strides made by the Chengalpattu District Branch of SICASA. Your unwavering enthusiasm and active participation remain the cornerstone of our collective success.



CA. SHIVACHANDRA REDDY K

Glimpses of Recent Initiatives

Over the past month, our branch has hosted a spectrum of engaging activities, ranging from soft skills enhancement programs and wellness campaigns to indoor sports events and insightful technical seminars. We also commemorated Chartered Accountants Day, celebrating our profession's enduring values and achievements.

Further, we have introduced structured classroom training courses, commenced coaching classes for both Foundation and Intermediate levels, and initiated career counselling programs to support your academic and professional aspirations.

Celebrating Student Excellence

We take great pride in our students who have excelled at various levels of the National Talent Hunt:

- 1. Muthu Kumaar N Champion in Debate
- 2. Devarenish D D Champion in Essay Writing (Southern Region)

Their exemplary performance is a testament to what focused effort and dedication can achieve. Congratulations to both! • Upcoming Seminars

We invite all students to an intensive session focusing on amendments in Income Tax and GST. A valuable opportunity to stay current and exam-ready.

As you journey forward, remember: Self-belief is the first step toward greatness. Even in moments of doubt, trust your potential. With confidence, resilience, and effort, success will always follow.

Your self-belief, passion, and commitment are the true pillars of our progress.

Warm regards,

CA.Shivachandra Reddy K

Chairman, Chengalpattu District Branch (SIRC of ICAI)



SICASA CHAIRPERSON'S COMMUNICATION

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CA. PRIYA A

Dear Future Chartered Accountants,

Be Bold, No Matter the Outcome

Results day is not a judgment day, it is just a milestone in a long and fulfilling journey. Whether you clear the exam or not, it does not define your worth, intelligence, or future. What truly defines you is your resilience, the courage to stand tall, reflect honestly, and continue forward with purpose.

To those who succeed, celebrate with humility and remember, this is just one step. Keep moving forward with the same discipline and focus.

Hard work is irreplaceable. But in the CA journey, smart work makes all the difference.

Learn to:

- Understand concepts, not just memorise them.
- Plan your study time wisely, focusing on your weak areas without ignoring your strengths.
- Use ICAI resources effectively.
- Revise and practice
- Be disciplined, but don't forget to take care of your health, mental and physical.
- Stay connected with fellow students, reach out for help when needed, and never hesitate to lift someone else up.

The CA course is not just about exams; it's about building character, ethics, strength, and a mindset that can handle any challenge the professional world throws at you. So be bold, be brave, be relentless.

You have chosen one of the most respected professions, walk the path with pride and perseverance.

With you, always.

It also gives me immense pride and joy to address you at a time when your spirit, talent, and determination are shining bright, not only in academics but also in extracurricular arenas that define the true character of a future Chartered Accountant.



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Hearty Congratulations to Our Talented Champions!!

Let me first extend my heartfelt appreciation to all the students who actively participated in the National Talent Search program. Your commendable performance and winning the regional level have brought laurels to the Chengalpattu Branch and made us all extremely proud. As you now step into the national-level competitions, remember that you carry with you not just your individual aspirations, but also the hopes and pride of your peers and mentors. We are cheering for you every step of the way!

Applause for the Enthusiasm in Indoor Events

It was equally delightful to witness the energy and sportsmanship displayed in the indoor games events. Your enthusiasm shows that CA students are not just academically brilliant but also well-rounded, capable of balancing mind and body.

Now, Let's Step Outdoors!

While your participation in indoor games has been outstanding, I urge each one of you to extend that same zeal to outdoor games and physical activities. A sound body nurtures a sharper mind, and taking part in such events builds teamwork, stamina, and resilience, qualities essential for future professionals.

Be a Part of Every SICASA Initiative

SICASA is your platform. It is here to help you grow beyond textbooks, through seminars, student workshops, career guidance programs, soft skills sessions, cultural festivals, and sports meets. I encourage you all to actively take part in the upcoming activities and make the most of every opportunity to learn, network, and grow.

You are the heartbeat of this profession's future. Keep the passion alive, stay engaged, and let us together build a vibrant, supportive, and inspiring community of CA students.

With warm regards and best wishes.

CA. Priya A

SICASA - Chairperson



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ARTICLES FOR THE MONTH OF JULY 2025



Vedhavalli I SRO0757245

The real beauty!

People say BEAUTY is subjective Perhaps that's why I had a different perspective.

Society directly embrace Fair skinned and lean people with a grace And may be that's why all others had a chase.

Embracing such people is fair, Without disgracing other's flair.

Society choosing people
Society replacing people
Society respecting people
All these biasness
Just for the better external appearance,
Though exposes society's sense of incoherence
Also lowers my resilence..

I know bending knees to this societal standard Would make me one in the herd.

So i woke up to fight...
The weapon I had is my perseverance,
Tasting success in front of them will make the difference.

Society said, Killing butterfly is not fair But killing cockroach is..

Well I believe,
"The Real beauty"
Is the notion of killing is unfair
Caus everyone in the world deserves love and care



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Form 67



Rajashekaran S SRO0767391

How to claim tax paid on overseas income by filing Form 67?

When an assessee is filing his/her Income tax return, who has paid tax with respect to foreign sources of income, can claim their Tax paid on overseas income by filing Income tax Form 67. This would help the assessee to reduce cascading effects of Taxes already paid outside India. This form can be filed with those countries where the Government of India has signed the Double taxation avoidance agreements.

Process of claiming under Form 67:

- Step 1: Ascertain the income (profits in other cases) from the foreign source
- **Step 2:** Ascertain the Tax value that has been deducted from the foreign income
- **Step 3:** Calculate the tax payable from foreign source after reducing tax already deducted as per foreign tax calculations
- **Step 4:** Calculate the tax payable as per Indian law
- **Step 5:** Least of the step 3 and step 4 would be exempted and the same to be claimed while filing the Indian Income Tax return.





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Reprogramming Your Subconscious Mind: A Nightly Practice for Aspiring Chartered Accountants



Madhumita Baskaran SRO0667977

Becoming a Chartered Accountant isn't just about clearing exams or mastering accounting standards — it's also about mastering your mind.

Whether you're preparing for CA Foundation, Inter, or Final — or you're already a qualified CA aiming for new heights — there's one powerful truth you should know:

Your subconscious mind shapes your success more than you think.

In fact, scientists estimate that **95% of your thoughts, habits, and decisions come from your subconscious.** And the good news? You can reprogram it.

What If Just 20 Seconds Could Change Everything?

Imagine if a short, 20-second nightly habit could help you:

- Study with more focus
- Stay motivated through tough chapters
- Reduce exam stress
- And start seeing yourself as the successful CA you aspire to become

This journal explores a practice that combines **neuroscience** and **age-old mental techniques** — and it's designed specifically for CA students and professionals like you.

The Power of the Subconscious Mind

Your subconscious mind is like your inner autopilot. While your conscious mind focuses on learning and decision-making, your subconscious is working silently in the background — shaping your habits, beliefs, emotions, and motivation.

Just before sleep, your brain enters an **alpha state**, which makes it more receptive to suggestions. That's the perfect time to speak to your inner mind.

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The 20-Second Nightly Ritual

This 4-step practice takes less than a minute — but over time, it can reprogram your inner world to match your biggest goals.

Step 1: Calm Your Mind

Before bed, reduce distractions. Put your phone aside, dim the lights, and take a few slow, deep breaths. Let your mind slow down.

Step 2: Visualize Your CA Success

Close your eyes and picture this:

You've cleared all levels. You're confident, knowledgeable, and successful. Maybe you're presenting a report in a top firm or running your own consultancy.

Feel the pride, confidence, and clarity that comes with it.

Step 3: Repeat Empowering Affirmations

Whisper or mentally repeat these:

- "I am becoming a successful Chartered Accountant."
- "My mind is sharp, focused, and disciplined."
- "I absorb complex concepts with ease and clarity."
- "I am worthy of this success."

Let the words sink in — not just in your mind, but in your emotions.

Step 4: Sleep with Intention

As you drift off, hold onto that image of success. Let it be your last thought before sleep.

Why This Works: A Look at the Science

This isn't just feel-good fluff. It's grounded in **neuroplasticity** — the brain's ability to rewire itself based on repeated thoughts and emotions.

By visualizing and affirming your success each night, you're creating **new neural pathways**. Over time, your brain starts to **believe** this new story — and your behaviour begins to align with it.



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Avoiding Mental Traps

Unfortunately, many CA students unknowingly program their minds with limiting beliefs like:

- "The exams are too tough."
- "I'm not smart enough."
- "I always forget what I read."

These thoughts create resistance and reduce motivation. You must replace them with empowering beliefs:

- "I'm improving every day."
- "I understand any topic with focus."
- "My concentration is getting stronger."

Your internal dialogue becomes your reality. Choose your words wisely.

The Power of Your Environment

Your mind thrives in a supportive environment. Surround yourself with:

- · Motivated peers
- Encouraging mentors
- Uplifting books, podcasts, or videos

Even if you don't have a physical support group, digital communities and inspirational content can act as your mental tribe.

Final Thoughts: Trust the Process

The CA journey is intense, yes — but it's also an incredible opportunity to grow mentally and professionally.

This nightly ritual is your secret weapon. It takes only **20 seconds**, but when practiced consistently over 21 days or more, it begins to shape a new identity — one where success is not just a dream, but a daily mind-set.



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Reminder for You:

No matter where you are in your CA journey — Foundation, Inter, Final, or even as a qualified CA — the path doesn't end here.

In fact, every level opens up a new set of goals. Growth might feel overwhelming, but that's what makes your story powerful.

So take a deep breath. Stay calm. Trust the process.

Use this journal to reflect, plan, and realign your mind — one night, one goal at a time.





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STUDENTS PHOTO GALLERY



Annapoorani A SRO0708391



Akshayaa.S SRO0758834



Arthi Anand ERO0258222



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TRIVIA

The Companies Act, 2013

GlobalTech Pvt. Limited, a technology giant with operations in software development, hardware manufacturing, and IT consulting, has recorded significant financial growth over the past few years. For the financial year 2023-2024, the company reported the following financial metrics: Net worth: 520 crore Turnover: 1,050 crore Net profit: 4.5 crore In the financial year 2022-2023, GlobalTech Pvt. Limited had a net worth of `480 crore, a turnover of `1,020 crore, and a net profit of 4 crore. The company has a subsidiary, TechSubs Limited, and a foreign subsidiary, GlobalTech International, which has a branch office in India. GlobalTech Pvt. Limited spent 1.2 crore on various CSR activities during the financial year 2023-2024. However, 30 lakh remained unspent and was transferred to the Unspent Corporate Social Responsibility Account as per section 135(6) of the Companies Act, 2013. The company's board comprises members from different parts of the country and they ensure that the administrative overheads do not exceed the prescribed limit of total CSR expenditure. The company held its annual general meeting on 20th August, 2024 and filed the annual return in compliance with the provisions of the Companies Act, 2013.

Question 1:

Based on the financial metrics of GlobalTech Pvt. Limited, is the company required to constitute a Corporate Social Responsibility (CSR) Committee for the for the financial year 2023-2024?

- (a) Yes, because its net worth exceeds 500 crore.
- (b) No, because it has not met the required net profit criteria.
- (c) Yes, because its turnover exceeds 1,000 crore.
- (d) No, because its net profit is less than 5 crore.

Question 2:

Given that GlobalTech Pvt. Limited has 30 lakh in its Unspent Corporate Social Responsibility Account, which of the following statements is true?

- (a) The company is not required to constitute a CSR Committee if it has unspent CSR funds.
- (b) The company must constitute a CSR Committee in Financial year 2024-2025, as it has balance in Unspent CSR account.
- (c) The company can use the unspent funds for any other business activity.
- (d) The company must transfer the unspent amount to the Prime Minister's National Relief Fund.

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Question 3:

If GlobalTech Pvt. Limited had an average net profit of 5 crore over the past three immediately preceding financial years, what is the minimum amount it must spend on CSR activities in the financial year 2024-2025?

- (a) 5 lakh
- (b) 10 lakh
- (c) 20 lakh
- (d) 30 lakh

Question 4:

GlobalTech Pvt. Limited must ensure that the administrative overheads do not exceed a certain percentage of the total CSR expenditure. What is this percentage?

- (a) 2%
- (b) 5%
- (c) 10%
- (d) 15%

Question 5:

What is the latest date by which GlobalTech Pvt. Limited must it file its annual return with the Registrar of Companies (RoC)?

- (a) 10th September 2024
- (b) 15th September 2024
- (c) 10th October 2024
- (d) 19th October 2024

Answers to MCQ is in below pages

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Answers to MCQ at page no: 12

1. Option (c) Yes, because its turnover exceeds 1,000 crore.

Reason: As per Section 135(1) of the Companies Act, 2013, a company shall constitute a Corporate Social Responsibility Committee of the Board if during the immediately preceding financial year such company having:

Net worth of 500 crore or more, or

Turnover of 1,000 crore or more, or

Net profit of 5 crore or more.

In this case, for the financial year 2022-2023, GlobalTech Pvt. Limited's turnover exceeded 1,000 crore (1,020 crore).

2. Option (b) The company must constitute a CSR Committee in Financial year 2024-2025, as it has balance in Unspent CSR account.

Reason: As per second proviso to Rule 3(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, a company having any amount in its Unspent Corporate Social Responsibility Account as per section 135(6) shall constitute a CSR Committee and comply with the provisions contained in sub-sections (2) to (6) of the said section.

3. Option (b) 10 lakh

Reason: According to section 135(5) of the Companies Act, 2013, the Board of every company referred to in section 135(1), shall ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years, or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

Hence, the minimum amount GlobalTech Pvt. Limited must spend on CSR activities = 2% of 5 crore = 10 lakh

4. Option (b) 5%

Reason: As per Rule 7(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.



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5. Option (d) 19th October 2024

Reason: As per Section 92(4) of the Companies Act, 2013, a copy of annual return shall be filed with the RoC within 60 days from the date on which the Annual General Meeting ('AGM') is held. Where no annual general meeting is held in any year, it shall be filed within 60 days from the date on which the annual general meeting should have been held, along with the reasons for not holding the AGM.

GlobalTech Pvt. Limited held its AGM on 20th August 2024, so the deadline for filing the annual return is: 20 August 2024 + 60 days = 19 October 2024.





GLIMPSE OF JUNE 2025 SICASA PROGRAMMES

July 2025

Programme

Programme: SEMINAR ON ENGLISH SPEAKING, WRITING SKILLS, BUSINESS COMMUNICATION

AND LEADERSHIP SKILLS

Date: 14.06.2025

Venue: BRANCH PREMISES













July 2025

Special Program

Program: 10th Branch Day Celebrations **Date & Day:** 20th June 2025 (Friday)

Time: 4.00 PM Onwards **Venue:** Branch Premises













July 2025

Special Program

Program: 10th Branch Day Celebrations **Date & Day:** 20th June 2025 (Friday)

Time : 4.00 PM Onwards **Venue :** Branch Premises









July 2025

Programme

Programme: Indoor games

Date: 21.06.2025

Venue: BRANCH PREMISES













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July 2025

Special Program

Program: International Yoga Day

Yoga Master: Dr. Sathish Chandrasekaran Date & Day: 21st June 2025 (Saturday)

Time: 5:00 PM to 7:00 PM **Venue:** Branch Premises















July 2025

Programme

Programme: WORKSHOP ON ACCOUNTING FOR NON CORPORATE ENTITIES - AS PER RECENT

AMENDMENTS

Date: 28.06.2025

Venue: BRANCH PREMISES















ACHIEVEMENTS

This is to proudly inform that two students from the Chengalpattu District Branch have made remarkable achievements in the National Talent Hunt 2025 organized by the Institute:

Muthu Kumaar N

Event: Debate Competition

Achievements:

Southern Regional Level Winner – 1st Place Qualified for National Level Representation



Devarenish D.D

Event: Essay Competition

Achievements:

Southern Regional Level Winner – 1st Place Qualified for National Level Representation



The branch takes immense pride in these outstanding accomplishments and extends full support and best wishes for their participation at the National Level.



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UPCOMING EVENTS



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (Set up by an Act of Parliament)



SICASA OF CHENGALPATTU DISTRICT BRANCH (SIRC)

Cordially invites you to

One Day Seminar on Income Tax & GST

"Decode & Conquer: Latest Amendments in IT & GST" **Topics & Speakers**

New ITR forms and related amendments

CA. Selvaraj S S

GST Amendments

CA. Karthika Saipriya S

On 5th July 2025, Saturday @ Branch Premises

Fee- Rs. 100/- | Time- 10.00 AM to 5.00 PM| Followed by Lunch

♠ Registration Link: https://events.cglportal-icai.org/student

All Are Welcome

CA. Shivachandra Reddy K

Chairman

CA. PRIYA A SICASA Chairperson CA. ARUMUGARAJ P

Nominated Member - SICASA

MS. KEERTHANA R Vice Chairperson

MR. VISHNU VARDAN V Secretary

MS. ARULARASI A B Treasurer

MS. BALAAMBICA V

Member

MS. DEVA RENISH D D Member

MS. KRISHNA PRIYA Member

Flat No.402, Fourth Floor, No.1A, Periyalwar Street, Sundaram Colony, East Tambaram Chennai-600059. Ph:044-22390098 | 7550009811 |Mail id: sicasa@chengai-icai.org

Registration Link: https://events.cglportal-icai.org/student



July 2025

UPCOMING EVENTS



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

ACA

SICASA OF CHENGALPATTU DISTRICT BRANCH (SIRC)

Cordially invites y ou to

Study Circle Meeting

Student Speakers	Topics
Rukmini Priyadarshini	Cryptocurrency: A New Age Asset and the Role of Chartered Accountants
S.R.Hemanthkumar	Web3: is it the future of the internet or just hype?

Moderated by an Eminent Chartered Accountant

On 26th July 2025, Saturday @ Branch Premises
Time- 10.00 AM to 12.00 PM
Followed by Lunch

Registration Link: https://events.cglportal-icai.org/student

	All Are Welcome	
CA. Shivachandra Reddy K Chairman	CA. PRIYA A SICASA Chairperson	CA. ARUMUGARAJ P Nominated Member - SICASA
MS. KEERTHANA R Vice Chairperson	MR. VISHNU VARDAN V Secretary	MS. ARULARASI A B Treasurer
MS. BALAAMBICA V Member	MS. DEVA RENISH D D	MS. KRISHNA PRIYA Member

Flat No.402, Fourth Floor, No.1A, Periyalwar Street, Sundaram Colony, East Tambaram Chennai-600059. Ph:044-22390098 | 7550009811 | Mail id: sicasa@chengai-icai.org

Registration Link: https://events.cglportal-icai.org/student

Annual General Meeting

NOTICE

Notice is hereby given that the 9th Annual General Meeting of the SICASA Of Chengalpattu District Branch of SIRC of ICAI will be held on the 26th July 2025, Saturday at 2:30PM at the Branch Premises, i.e., Flat No.402, Fourth Floor, No.1A, Periyalwar Street, Sundaram Colony, East Tambaram, Chennai – 600059, to transact the following businesses:

- 1. To receive the Annual Report of the Managing Committee of the SICASA for the year 2024 25;
- 2. Any other business that may be brought before the meeting with the permission of the Chair.

the Order of the Managing Committee

Sd/-

CA Priya A SICASA Chairman

Place: Chennai

Date: 03/07/2025



July 2025

OPPORTUNITY FOR OUR CA STUDENTS

Articles are invited from students for publishing in the e-newsletter. The articles shall be either on a specific subject or a general article.

For all the artistic minds, you July highlight your artistic skills by sending your art to us. It could be drawing, poem, photographs and all the artwork which is unusual in your way!

Students can mail their work with Name, SRO Number, Mobile Number, Residential Address, Office Address & Photo to our E-Mail mentioned below.

Email Id: sicasa@chengai-icai.org | Mobile No: 80562 44300 | 7550009811.

We wholeheartedly thank all the students who have provided their valuable Inputs for this newsletter as well as for the upcoming newsletters.

CALLING ALL PASSIONATE CA STUDENTS FOR VOLUNTEERING!

Are you eager to grow, connect, and make a real difference? We're looking for enthusiastic and committed volunteers to be part of a series of exciting events curated exclusively for CA students!

These events are not just gatherings—they're gateways to professional development, networking with industry leaders, and knowledge-sharing within the CA community. As a volunteer, you'll be at the heart of it all—gaining hands-on experience in event planning, coordination, and team collaboration.

This is your chance to:

- Sharpen your leadership and organizational skills
- Be part of something meaningful
- Build lasting connections in the CA fraternity
- Stand out and grow personally & professionally

© Ready to step up and shine? Join us and be a driving force behind these impactful events. Let's create something unforgettable—together!