



CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

E-NEWSLETTER

June 2025



"இனிய உளவாக இன்னாத கூறல்
கனிஇருப்பக் காய்கவர்ந் தற்று."

"To utter harsh words when kind ones are available
Is like eating unripe fruit while ripe ones are at hand."

SICASA TEAM (2025-26)

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CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

June 2025

BRANCH CHAIRMAN'S COMMUNICATION

Dear Students,

Warm greetings to each one of you.

As we step into June, I am heartened by the continued passion and involvement of our vibrant SICASA team and student community. The month of May was a testament to your energy, commitment, and collaborative spirit.



CA. SHIVACHANDRA REDDY K

AI CA GPT program & National Talent Search 2025 program conducted successfully.

My sincere appreciation to the SICASA team and its leadership for their dedication and coordination. Our Career Counseling Drives held at Kanchipuram, Chengalpattu, and Tambaram were equally successful, thanks to the active participation of students, parents, counselors, venue providers, volunteered members, and the team head.

Classroom training programs such as ITT, Advanced ITT, Orientation, and MCS are progressing in full swing. Mock Tests are being conducted regularly in sync with ICAI's official schedule for Foundation, Intermediate, and Final levels. Foundation & Intermediate Coaching Classes: Both fast-track and regular batches are planned for July 2025. Kindly refer to the newsletter for detailed schedules.

Wellness Outreach & International Yoga Day – 21st June 2025

We've launched a month-long Physical Wellness Outreach Program open to students, members, and families. We encourage you to track your daily fitness activity and share your progress in the fitness group.

CA Day – 1st July 2025 (Tuesday)

We will be organizing:

🩸 Blood Donation Camp

💙 Dental and Eye Check-up Camps

Join us as we celebrate the pride of our profession with a sense of social responsibility. Your participation will add great value to our collective service.

Thought for the Month – Believe in Yourself

The CA journey is not easy, but it is immensely rewarding. Keep believing in yourself, stay committed, and success will surely follow.

Let's make June 2025 a month of learning, wellness, and collective growth.

Warm regards,

CA. Shivachandra Reddy K

Chairman, Chengalpattu District Branch (SIRC of ICAI)



CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

SICASA CHAIRPERSON'S COMMUNICATION

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CA. PRIYA A

Dear Students,

Heartiest congratulations to each one of you for having completed your exams, a true testament to your perseverance, discipline, and courage! Whether the journey felt smooth or stormy, reaching this milestone deserves applause. This phase is not just about results, its about the growth, learning, and resilience you have built.

Our Branch continues to be very vibrant in bringing new technology learnings to you. We had conducted Students' Program on ICAI ChatGPT and AI for CA students, you were introduced to tools that can empower your journey ahead. These are not just sessions, but they are steps towards becoming future, ready professionals.

Equally inspiring was the National Talent Display Competition, wherein Debate, Elocution and Essay writing, Quiz contest, Pitch Deck competitions were held, where your hidden talents beyond textbooks took center stage.

You reminded us that a CA is not just about numbers, but also about expression, innovation, and confidence. This showcase was not just a competition, but a celebration of the diverse and dynamic spirit of CA students.

We have proposed many other interesting programs on motivation, developing your communication skills, Indoor and Outdoor games to showcase your talents for the coming weeks.

Remember, every experience, be it exams, events, or talent shows adds a layer to who you are becoming.

Continue to strive, continue to shine. The best is yet to come!

Warm regards,

CA. Priya A

SICASA - Chairperson

Chengalpattu District Branch (SIRC)

The Institute of Chartered Accountants of India



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ARTICLES FOR THE MONTH OF JUNE 2025



Sruthi Narayanan
SRO0739925

Forensic Accounting

Forensic Accounting:

It is an approach that integrates accounting, auditing and investigative skills to examine the finances of individuals or business.

Now, the question arises: who is authorized to perform forensic accounting? Yes, you are correct! An individual specialized in forensic accounting is known as a forensic accountant.

Forensic Accountants:

- The Forensic Accountants investigate the financial records and accounts, and such investigation report is eligible to act as legal evidence and often testify in court cases. They commonly work for insurance companies, financial institutions, and law enforcement agencies.
- How to become a forensic accountant will be the next question on your mind.
- You can be one, by gaining a bachelor's degree in accounting, finance, criminal justice, or a related field. A degree in accounting is typically the most relevant.
- Work in accounting or auditing roles to gain hands-on experience. Forensic accounting requires a deep understanding of accounting principles, so working in fields like tax, audit, or financial analysis will help build a strong foundation.
- You can also do Internship in a firm (or) company specialized in Forensic accounting.

Next best alternative will be to pursue certification courses to outstand as an Forensic Accountant. Some common certifications include:

- Certified Public Accountant (CPA): Required for most forensic accounting positions and validates your expertise in accounting.
- Certified Fraud Examiner (CFE): Focuses on detecting and preventing fraud and is highly relevant for forensic accountants.
- Certified in Financial Forensics (CFF): Offered by the AICPA, this certification shows your specialization in forensic accounting. Now let's dive into forensic accounting.

Types of Forensic Accounting:

- Criminal Investigations
- Shareholder(s) and Partnership(s) Dispute(s)
- Business interruptions or any other type of insurance
- Business / Employee fraud investigations
- Business Economic Losses
- Professional Negligence



Techniques of Forensic Accounting:

Forensic accounting techniques connote the application of specialized methods and procedures in forensic accounting engagements. It is a method that involves an exhaustive and detailed effort to penetrate and expose concealment, fraud, and other financial malpractices. In detecting the occurrence of financial malfeasance, forensic accounting investigative techniques are basically utilized.

The forensic accountant during forensic investigation uses specialized techniques to extract pertinent information and uncover details that might even be beyond financial documents alone. These techniques allow the forensic accountant to effectively detect financial malpractices to provide evidence needed for subsequent prosecution.

Below mentioned are few Techniques of Forensic Accounting:

Data Analysis Technique: It refers to a process that involves analyzing substantial data to identify patterns of activities in order to highlight areas of concern. This technique makes use of structured and unstructured data in arriving at a conclusion on changes that occur in a set of financial information. Data analysis techniques range from traditional methods to more sophisticated analytical methods, and advanced models.

Asset tracing Technique: It refers to the process of identifying, locating, and documenting the assets of individuals or organizations, often in cases involving financial fraud, money laundering, divorce proceedings, or bankruptcy. Forensic accountants use asset tracing to determine where assets are hidden or moved, and to uncover discrepancies between reported financial information and actual holdings.

Lifestyle analysis Technique: The process of examining an individual's or entity's spending habits, income, and financial transactions to identify discrepancies, unusual patterns, or hidden sources of wealth. This analysis is often used in cases of financial fraud, money laundering, embezzlement, divorce proceedings, or any situation where the financial activities of a party need to be scrutinized in relation to their reported income and assets.



How do I Approach?

Understand the Objective: Clarify the purpose of the investigation (e.g., fraud, asset misappropriation, or divorce).

Gather Information: Collect relevant documents, such as financial statements, tax returns, and bank records. Interview key individuals involved.

Analyze Financial Records: Review general ledger entries, conduct trend analysis, and check for inconsistencies or unusual transactions.

Identify Red Flags: Look for large or unusual transactions, missing documents, or discrepancies between reports.

Use Specialized tools and techniques: Utilize forensic accounting software and techniques like data analysis, asset tracing, and lifestyle analysis.

Follow the Money: Track the flow of funds to identify hidden or illicit assets, including bank reconciliations and asset transfers.

Document Findings: Maintain thorough documentation and prepare a detailed report summarizing findings, evidence, and recommendations.

Collaborate with Legal Professionals: Work with attorneys to ensure legal compliance and prepare for possible court testimony.

Monitor and Recovery: If fraud is detected, monitor recovery efforts and work with legal teams to secure misappropriated assets.

By following these steps, forensic accountants can identify financial discrepancies and help resolve legal disputes.

Examples for Forensic Accounting:

Example 1: The Satyam Scandal, 2009 - Fraudulent act by Satyam Computer Services

ANATOMY OF A FRAUD

The genesis of the fraudulent financial engineering at Satyam Computer Services goes back 7 yrs but the facts started tumbling out after the company's aborted bid to buy Maytas Infrastructure and Maytas Properties, which itself was a trough of sorts in India's corporate governance history

CRACKING THE CODE

► It all began around 7 years ago. Satyam Computer Services began inflating its profits and revenues to show better than-actual performance. The objective, analysts now say, was to prop up share prices and boost market capitalisation. The promoters' quietly began to dilute shares at prices that reflected inflated profits.

► It now appears this was part of a comprehensive plan. The promoters' stake was gradually reduced from 25.6 per cent in March 2001 to 8.74 per cent in March 2008 (see attached table).

THIS CONTRADICTION

► B.Ramalinga Raju's claim that the promoter family "did not sell any shares in the last eight years - excepting for a small proportion declared and sold for philanthropic purposes."

► The cash so raised, industry insider said, was used to

purchase several thousands of acres of land across Andhra Pradesh to ride a booming realty market. The transactions were allegedly made through Maytas Properties and Maytas Investors, companies that are controlled by the Raju itself.

► Meanwhile, Satyam's scale of operations began to grow manifold. For the company, it presented a complex problem as it had to misrepresent facts to keep on showing healthy profits. What started as a marginal gap between actual operating profit and the one reflected in the books of accounts continued to grow over the years.

► It has attained unmanageable proportions as the size of the company operations grew significantly. Every attempt made to eliminate the gap failed. As the promoters held a small percentage of equity, the concern was that poor performance

would result in the takeover, thereby exposing the gap.

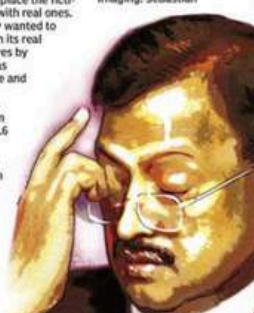
► As Raju put it, "It was like riding a tiger, not knowing how to get off without being eaten."

► The aborted Maytas acquisition deal was the last attempt to replace the fictitious assets with real ones. The company wanted to cash out from its real estate ventures by selling Maytas Infrastructure and Maytas Properties to Satyam for an estimated \$1.6 billion.

► Did Satyam have so much cash? It did not, but analysts said this deal would have helped Satyam clean up its books and show real

assets. Things did not go to plan. Investors sniffed something amiss and the plan had to be aborted next morning, and the game was up.

Text: Gaurav Choudhury
Imaging: Sebastian



THE FIGURES SAY IT ALL

The Balance Sheet as on September 30, 2008 shows cash and bank balances of Rs 5,361 crore. Of this Rs 5,040 crore is "fictitious".

Accrued interest of Rs 376 crore is also non-existent.

Promoters reportedly brought in Rs 1,230 crore to shore up Satyam's finances. This is a liability that is not reflected in its books of accounts.

Over-stated debtors position of Rs 490 crore, and, thus, its assets by this amount.



Example 2: Forensic Accounting in the Enron Scandal

Background:

Enron Corporation, once one of the largest energy companies in the world, became infamous for its role in one of the largest corporate fraud scandals in U.S. history. In 2001, it was revealed that Enron had engaged in widespread accounting fraud, which led to the company's bankruptcy. The company used complex financial structures and accounting tricks to hide debt and inflate profits, misleading investors, analysts, and regulators.

Problem:

The problem at Enron was a combination of fraudulent financial reporting, misleading accounting practices, and the abuse of accounting rules. The company was involved in a scheme to create off-the-books entities to hide debt, thus presenting a financially healthy image. This ultimately misled stakeholders about the true financial position of the company. When the fraud was exposed, it led to the loss of billions of dollars in shareholder value, thousands of job losses, and damage to the company's reputation.

Role of Forensic Accounting:

Forensic accounting was crucial in uncovering the true extent of the fraud at Enron. The following forensic accounting techniques were used to investigate and uncover the financial irregularities:

Financial Statement Analysis: Forensic accountants analyzed Enron's financial statements, focusing on discrepancies in reported earnings, excessive use of special purpose entities (SPEs), and off-balance-sheet transactions. The review revealed that Enron had overstated its income and assets and understated its liabilities.

Tracing and Reviewing Transactions: Forensic accountants traced the transactions involving SPEs and partnerships to identify whether they were legitimate or designed to hide debt and inflate profits. They used accounting records, bank statements, and other documentation to examine the flow of money between Enron, its subsidiaries, and third-party partners.

Interviews and Document Examination: Forensic accountants interviewed key personnel, including accounting staff, executives, and auditors, to understand the processes and identify any intentional fraudulent activities. They also reviewed emails, internal memos, and other corporate documents that indicated potential wrongdoing.

Identifying Fraudulent Schemes: The forensic accountants identified several key fraudulent schemes, including the use of mark-to-market accounting to overestimate the value of Enron's assets and the manipulation of earnings through related-party transactions. They also discovered the use of "creative" accounting methods to misrepresent cash flow and revenue.

Data Analysis and Fraud Detection: Advanced data analysis tools were used to identify patterns and anomalies in financial transactions. This helped forensic accountants pinpoint discrepancies and unusual transactions that signaled fraudulent activity.



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Key Findings:

The forensic investigation revealed multiple layers of deception:

- Enron used off-balance-sheet entities to hide billions of dollars in debt. Revenue was inflated through fraudulent mark-to-market accounting, which led to misrepresentation of profit figures.
- The company manipulated its financial statements to create a false picture of profitability, which misled investors and analysts.
- Several executives were involved in insider trading, selling their shares before the collapse.

Outcome:

The forensic accounting investigation played a pivotal role in bringing the truth about Enron's financial situation to light. As a result of the findings:

The company filed for bankruptcy in December 2001.

Several top executives, including CEO Jeffrey Skilling and CFO Andrew Fastow, were charged with fraud, conspiracy, and insider trading.

The scandal led to widespread regulatory changes, including the Sarbanes-Oxley Act (SOX) of 2002, which imposed stricter rules on accounting practices and corporate governance.

Conclusion:

The Enron case is a textbook example of how forensic accounting can uncover corporate fraud and financial mismanagement. Forensic accountants were instrumental in detecting the fraudulent activities that led to Enron's collapse. This case highlights the importance of forensic accounting in maintaining financial transparency, integrity, and accountability within organizations.

Lessons Learned:

Importance of Independent Auditing: The role of independent auditors, such as Arthur Andersen, was compromised in the Enron case. Forensic accounting shows the need for auditors to remain independent and perform thorough checks on companies' financial statements.

Corporate Governance: Enron's failure also demonstrated the critical need for strong corporate governance and oversight, including checks and balances on management and executive decision-making.

Regulatory Oversight: The collapse of Enron highlighted the need for stronger regulations and more stringent enforcement to prevent financial fraud.

Detection of Fraudulent Schemes: Forensic accounting can be used to detect fraudulent schemes, even those that are highly complex, by analyzing financial data, transactions, and business relationships. This case study demonstrates the critical role forensic accounting plays in uncovering fraud, ensuring accountability, and protecting investors.





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KOUSHICK PARAMASIVAM
SRO0803346

Loopholes, Lessons, and Legacies: India's biggest Financial Scams

1. Manipulated Markets: Harshad Mehta and Ketan Parekh Scams

Harshad Mehta Scam (1992):

The Harshad Mehta scam is often regarded as the most infamous case of financial fraud in India's history. Known as the "Big Bull," Harshad Mehta manipulated the stock market by exploiting loopholes in the banking system. Using fake bank receipts (BRs), he diverted ₹4,000 crore into the stock market, artificially inflating the stock prices of blue-chip companies like ACC, Tata, and Apollo Tyres. Once these stocks peaked, Mehta sold his holdings, making enormous profits and leaving investors to suffer the consequences.

Unknown Facts:

1. Political Connections: Mehta reportedly handed over suitcases filled with cash to politicians to avoid scrutiny.
2. Involvement of Banks: Over 25 major banks, including the State Bank of India, were implicated in the scam.
3. Economic Fallout: The scam caused a market crash, wiping out ₹3,000 crore of investor wealth in mere days.
4. The Big Bull Nickname: Mehta earned his moniker for his ability to manipulate market surges with remarkable precision.

Economic Impact: The Sensex dropped by over 40%, leading to massive financial losses for retail investors. Banks and mutual funds faced substantial losses, which disrupted India's financial stability and eroded public trust in the stock market.

Government Action: In response to the scam, the Securities and Exchange Board of India (SEBI) implemented reforms, including the introduction of real-time gross settlement systems (RTGS) and enhanced stock market surveillance mechanisms.

Impact on Chartered Accountants: Auditors were heavily criticized for failing to detect financial irregularities. This resulted in stricter regulations for auditing practices and the introduction of forensic audits. "Mehta's fraud taught us the importance of inter-bank reconciliation," says CA Rajesh Kothari.



Ketan Parekh Scam (2001): The K-10 Stocks

Ketan Parekh, often referred to as the successor of Harshad Mehta, executed a stock market fraud that revolved around a set of shares known as the "K-10 stocks." Parekh raised ₹1,200 crore from banks like Madhavpura Mercantile Cooperative Bank and funneled these funds into the stock market to artificially inflate stock prices. His strategic manipulation attracted numerous investors, who faced devastating losses when the bubble burst.

Unknown Facts:

1. Ripple Effects: Though the scam's direct value was ₹1,200 crore, its impact on the market exceeded ₹10,000 crore.
2. Shell Companies: Parekh utilized shell companies in Mauritius to launder funds and evade scrutiny.
3. Market Influence: At his peak, Parekh controlled over 30% of the Bombay Stock Exchange's trading volumes.
4. Political Influence: Parekh reportedly leveraged political connections to keep regulatory authorities at bay.
5. Dot-Com Bubble: The scam coincided with the dot-com bubble, exacerbating its economic impact.

Economic Impact: Retail investors bore the brunt of the scam, with many losing their life savings. Additionally, the cooperative banking sector suffered a severe credibility crisis.

Government Action: The collapse of Madhavpura Bank led to stricter interbank lending norms. SEBI imposed trading bans on Parekh and his associates, ensuring a tighter grip on stock market activities.

Impact on Chartered Accountants: The scam underscored the necessity of monitoring interconnected financial systems and identifying high-risk entities, leading to improved regulatory compliance. "Parekh's manipulation exposed gaps in stock trade surveillance," says CA Vikram Soni.

2. The Corporate Betrayals: Satyam and Sahara Scams

Satyam Scam (2009)

The Satyam Computers scandal was a stark reminder of how corporate fraud could erode shareholder trust and devastate an industry. Founder Ramalinga Raju confessed to falsifying accounts, inflating profits and revenues to the tune of ₹7,136 crore over several years.



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Unknown Facts:

1. Fake Invoices: Over 7,000 fake invoices were created to inflate the company's financials.
2. Wealth Destruction: The scam wiped out nearly \$2 billion in shareholder wealth in just one day.
3. Illicit Investments: Raju had extensive land holdings suspected to have been acquired with illicit funds.
4. Fictitious Employees: Satyam maintained ghost employees to justify inflated payroll expenses.

Economic Impact: The IT sector suffered a reputational blow as global clients hesitated to outsource projects to Indian firms. Satyam's share price plummeted by 40%, causing panic among investors.

Government Action: Tech Mahindra stepped in to acquire and manage Satyam, ensuring operational stability and restoring confidence in the IT sector.

Impact on Chartered Accountants: Auditors, particularly PwC, faced penalties and significant reputational damage. The case led to mandatory peer reviews for auditing firms to enhance accountability. This scam highlighted the dire need for independent board oversight," says CA Shruti Desai.

Sahara Scam (2014): The Unregulated Bonds

The Sahara scam involved the collection of ₹24,000 crore from small investors through unregulated optionally fully convertible debentures (OFCDs). SEBI declared the scheme fraudulent and ordered Sahara to refund investors.

Unknown Facts:

1. Volume of Data: Sahara claimed to have stored investor data in 127 trucks of documents.
2. Forgery: SEBI uncovered numerous fake addresses and identities among the listed investors.
3. Asset Freezing: Properties worth ₹37,000 crore were frozen to ensure repayment.
4. Political Allegations: Sahara's owner claimed he was a victim of political vendettas.
5. Black Money Links: A significant portion of the collected funds was suspected to be black money.

Economic Impact: Millions of rural investors lost their life savings, fostering mistrust in financial schemes and unregulated financial instruments.

Government Action: The Supreme Court and SEBI played pivotal roles in attempting to refund investors. However, many remain uncompensated.

Impact on Chartered Accountants: The case intensified scrutiny on NBFCs and their auditors, resulting in tighter compliance regulations. "Sahara's debacle highlighted gaps in rural financial literacy," says CA Nisha Jain.



3. Banking Betrayals: PNB and ABG Shipyard Scams

PNB Scam (2018): The Nirav Modi Case

Jewellers Nirav Modi and Mehul Choksi orchestrated a ₹14,000 crore fraud by obtaining fake Letters of Undertaking (LoUs) from PNB. These LoUs were issued without proper verification by PNB officials, enabling the duo to secure credit from foreign banks.

Unknown Facts:

1. Luxurious Lifestyle: Modi owned luxury yachts and properties across the globe.
2. Smuggling Diamonds: Employees smuggled diamonds to evade customs duties.
3. Extended Fraud: Fraudulent LoUs were issued over a period of seven years.
4. Global Presence: Modi fled to the UK and even appeared in videos promoting his jewelry.
5. SWIFT Issues: The scam highlighted vulnerabilities in the SWIFT banking system.

Economic Impact: PNB lost ₹8,000 crore in market valuation, undermining public trust in the banking sector.

Government Action: Stricter guidelines for LoU issuance and enhanced banking audits were introduced.

Impact on Chartered Accountants: The role of auditors came under scrutiny for failing to detect discrepancies in the bank's books. "PNB highlighted the need for multi-layered transaction monitoring," says CA Ramesh Gupta.

ABG Shipyard Scam (2022): The Largest Bank Fraud

ABG Shipyard defrauded Indian banks of ₹22,842 crore by inflating project costs, manipulating accounts, and diverting funds through shell companies.

Unknown Facts:

1. Consortium Default: Over 30 banks, including SBI, faced defaults.
2. Approval Despite Stress: Loans were approved despite signs of financial instability.
3. Asset Diversion: Directors moved assets abroad before filing for bankruptcy.
4. Shell Companies: Fund diversion occurred via companies in Singapore and the UAE.
5. Inflated Costs: Project costs were artificially inflated to secure larger loans.



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Economic Impact: The scam aggravated India's NPA crisis, with public sector banks absorbing significant losses.

Government Action: The CBI and ED launched criminal proceedings, leading to asset seizures.

Impact on Chartered Accountants: Forensic audits became crucial for identifying fraudulent fund diversion patterns. "This scam exposed systemic weaknesses in consortium lending," says CA Ravi Kumar.

Conclusion:

India's history of financial scams has brought both challenges and opportunities to strengthen its financial framework. These scandals underline the importance of transparency, robust regulatory oversight, and advanced technological monitoring. Chartered Accountants must adopt a proactive stance in safeguarding financial systems through enhanced vigilance and accountability. By addressing these systemic flaws, India can pave the way for a more secure and resilient financial future.





Industrial Visit FEEDBACK REVIEWS

Hello this is Hariharan... I have attended the Industrial visit arranged by Chengalpattu SIRC of ICAI to Mudhra Fine Blank PVT LTD. It was really a wonderful experience and I came to know about the manufacturing industry practically. They explained about the fine Blanking process and how each minute parts of automobiles are made. We came to know about the procurement process and how the RM is transferred to a final product. Big thanks to ICAI Chengalpattu branch for arranging this IV.

Hariharan A
SRO0817178

Summary: Industry visits are generally organised to enhance practical exposure to the students apart from the theoretical knowledge they gain. A visit to MUDHRA FINE BLANC PVT LTD was organised by SICASA team of ICAI-Chengalpattu District Branch for CA Students to gain practical experience.

MUDHRA FINE BLANC PVT LTD, a joint venture located in B39-40, SIPCOT Industrial Area, Irungattukottai, Chennai which deals of manufacturing parts of Braking, Engine & Transmission, Seating, Wiper and Exhaust for Vehicles with high dimensional accuracy and High- volume consistency.

It was 22 members in total who got the opportunity to visit the plant to know information regarding production, logistics, quality management and their cost quality and control measures and their standards along with hierarchy. Students are welcomed warmly and are guided through step-by-step process of live demonstrations by their employee.

I particularly got to know the process of manufacturing the Spares by converting the steel coil into moulds and parts which are further stamped and cleaned for the shine and oiled with the coolants for gear and brake parts of a Car and 2- wheeler Automotives.

Also, we were engaged to look into the industry lab which has a inspection department with profile projectors (both traces & Visual), hardness inspection machines for Quality testing.

Iam privileged to gain a knowledge regarding the automotive industry related visit which is one of the highest revenue generated sectors of our Indian economy.

NANDAMURI HYNDAVI
SRO0709098



CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

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N. Sathya Narayanan CA Intermediate Student Feedback For Industrial Visit In Sriperumbudur Mudhra Fine Blano Private Limited Company :- It Is Very Enjoyable And Helpful For Our Career. An Industrial Visit, Also Known As a Company Visit Or Industrial Tour, Is a Structured Excursion To a Manufacturing Plant, Factory, Or Industrial Facility.

N. Sathya Narayanan
SRO0829438

It was a Great Industrial Visit Experience First Time in CA Life after my College Life Industrial Visit at KMF, Mangalore.

Today's Industrial Visit Key Learnings:

1) Discipline:- On Time visit Icai Campus as Mentioned before. Discipline is most important thing in CA Professional life, These ICAI events teaches us that, so I visit Icai events.

2) Learning & Growth:- Apart from CA Books We should explore all the outside Real world opportunities so that my small example when madam was explaining about The Structure of Company from Charts , I linked all the SCMPE concepts which I had studied and passed earlier in Set b so that these kind of Learnings will be implemented in Real life. This visit taught the major learnings of Costing with Real world so that Like this business runs in Real world. As Understanding of Business is Key factor in Audit life or Overall Aspect.

3) Communication Skills:- Regarding This point which is very important to explain, As I am Extrovert even though we have reached the campus & company, I literally don't know any people from IV or Company I spoke made friends & Interaction with The company CA's or The company people who Escotted us during the Manufacturing process. So that we can communicate and Build our confidence in corporate level , These kind of Things can only be learnt practically by Visiting Icai events.

4) Overall Industrial Visit Summary:- We have Started from 9am from ICAI Campus and Reached around 10 at Company Mudhra Fine Balnc P Ltd. First we had a Sessions with CA Ajith Kumar sir & HR manager where they told how the business runs and what they are doing inside. Later Production team sir Escotted us about process of manufacturing parts Where I had asked few points on how this is made or from which country it is imported or For which company this part will be produced. Likewise around 12 we concluded and overall DGM sir last came and spoke to us. Lastly the most important thing is to Thank CA Priya Madam for all this Arrangements including Bus facility, Food and IV etc That's a Big motivation for us because we will be looking forward to attend and gain hands for Opportunities because nowadays competition is more so we need to grab each and everything so that we can't face difficulty after our CA passout.

Thank you,

SrinivasMallya
SRO0731593



CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

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I would like to express few words, Mudra Fine Balance Pvt Ltd was clean and clearly instructed by directions and guidelines.

It is under to see five- s. I have noticed தினம் ஒரு திருக்குறள் an macew display board its wonderful. Things and events may be small a big it is proudly displayed this tree is planted by M ajeet mukhejee.

Your success should spread in asian countries.

Kavitha
SRO0843708

I am delighted to share my insights from the Industrial Visit to Mudra Fine Blanc Pvt. Ltd. on 29th April 2025. The experience was immensely valuable, offering firsthand exposure to the manufacturing processes of automotive components and their intricate cost dynamics.

One of the most insightful aspects of the visit was the ability to relate core concepts from our costing subject to real-world production scenarios. Observing how cost structures are implemented, optimized, and managed provided a deeper understanding beyond textbooks. The interaction with industry professionals reinforced the practical applications of business and finance principles in a dynamic manufacturing environment.

Additionally, this visit served as a great platform for networking, enabling meaningful discussions with peers.

I extend my sincere gratitude to SICASA for organising and coordinating this visit.

Best regards,
Mohanalakshmi S

I am really grateful for the opportunity in participating industrial visit to Mudhra Fine Blanc pvt ltd. I came to know about how manufacturing process is happening in the industry. This made me to think about how other industries are operating. Not only this, I must also appreciate SICASA chengalpattu for organizing other seminars which was and is very much beneficial. Hoping to learn more through these seminars.

Regards
Roghini. K



CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

June 2025

A team of enthusiastic students from SICASA, Chengalpattu Branch embarked on a valuable industrial visit to Mudhra Fine Blanc Pvt. Ltd., on 30th April, 2025. The IV started with an informative conversation between SICASA Chairperson A. Priya mam and students present there. Discussed about the Company going to visit and various norms and provisions applicable to such manufacturing company. Next stop is at the Company, characterized with big buildings, organised structures, Godowns with stock and varieties of Large machineries and lots of employees.

About the Company: Mudhra Fine Blanc Pvt. Ltd. is a reputed manufacturer specializing in fine blanked components, sheet metal stamping, and precision automotive parts. Established with a vision to deliver high-accuracy components to sectors such as automobile, engineering, and electrical, the company has earned a name for quality and innovation.

At the Company, a brief explanation about company was given by the Chartered Accountant of the company and also shared his experience of working with company as an auditor. And gave an overview how working in a manufacturing company gives a add on to profession like practical experience with the concepts in subject Cost and Management Accounting. The products, various cost related ratios and process carried out in Mudhra is displayed in a simple chart form around the discussion room, which gives an outline how the company runs and produces final product.

Next is the real experience, saw how the processes are carried out. An experienced staff guided us throughout the visit and explained each and every process in detail and step by step. The process observed were:

- 1) Fine Blanking Machines in action – showcasing high-speed cutting and forming technology.
- 2) Tool and Die Maintenance sections where learned about the critical role of die design in ensuring product accuracy.
- 3) Various sizes (in terms of thickness) of metal sheets, which were cut and customised according to customer requisition.
- 4) Quality Control Labs, where components undergo rigorous dimensional and strength testing using coordinate measuring machines (CMMs), hardness testers, and profile projectors.
- 5) Storing and Packaging of final product.

All these process were carried out in a very well organised manner by employees. Also they ensures the correctness and quality of each batch produced by each department by testing on sample basis. This shows the effectiveness and involvement of every employees and staffs working there, to produce a wholesome quality product to customers.



June 2025

The exposure to Mudhra's fine blanking process provided a practical insight into advanced manufacturing technology, which is rarely seen in textbooks. To conclude, The industrial visit to Mudhra Fine Blanc Pvt. Ltd. was not just informative but also inspiring. It enhanced understanding of manufacturing processes and offered a closer look at the industrial applications. It paved the way for significant value addition to academic and professional journey, providing insights into Inventory management systems and internal control mechanisms, the relevance of compliance procedures, and Cost control and budgeting techniques used in production. This visit helps gain valuable exposure to how theoretical concepts are implemented in a live industrial environment.

A. Ragavi
SRO0771383

We had an Industrial Visit on the 29th April 2025 to Mudhra Fine Blanc Pvt Ltd located in Sriperumbudur, Chennai.

The knowledge shared by the Staff and the Officers were beyond my imagination. We got to learn about how they manufacture automobile parts and how they help in running a vehicle. They manufacture parts that are required for gear boxes and break pads and they made us understand how it is used in the vehicles.

We also learnt about the difference between the usual steel and rubber steel. It was fascinating to learn about various things that are unfamiliar to me.

We were also given an opportunity to ask a lot of questions, for which they clarified us.

Put together, I would like to thank everyone involved in this for giving me an opportunity to attend this Industrial Visit.

Best Regards,

V. Vishnu Vardan
SRO0773009



June 2025

STUDENTS PHOTO GALLERY



Vishnu Vardan
SRO0773009



Arularasi A B
SRO0767454



Balaambica V
SRO0856655



N. B. Tiriveni
SRO0597263



TRIVIA

1. During the FY 2021-22, a partnership firm of Chartered Accountants by the name of MN and Associates was appointed as auditor of four companies namely H1 Limited, W2 Limited, Y3 Limited and Z4 Limited. MN and Associates consisted of two partners namely Mr. M and Mr. N. The management of each company namely H1 Limited, W2 Limited, Y3 Limited and Z4 Limited prepared the financial statements for each company.

MN and Associates was required to form an opinion whether the financial statements of four companies namely H1 Limited, W2 Limited, Y3 Limited and Z4 Limited were prepared according to the applicable financial reporting framework. The audit teams of the respective companies checked the financial statements of all four companies from the point of view of accounting policies, accounting estimates and information provided in the financial statements. Audit work of H1 Limited and Y3 Limited was conducted by Mr. M and Audit work of W2 Limited and Z4 Limited was conducted by Mr. N.

With respect to the financial statements of H1 Limited, Mr. M obtained sufficient and appropriate audit evidence to conclude that misstatements were material but not pervasive. As far as W2 Limited was concerned, Mr. N was unable to obtain sufficient and appropriate audit evidence to form an opinion. Mr. N also concluded that misstatements that were not detected may possibly affect the financial statements of W2 Limited and that effect may be material as well as pervasive.

For Y3 Limited, Mr. M concluded that its financial statements were prepared according to the applicable financial reporting framework.

For Z4 Limited, Mr. N obtained sufficient and appropriate audit evidence to conclude that misstatements were material as well as pervasive to the financial statements of Z4 Limited.

1 The audit teams of all the companies checked the financial statements of all four companies from the point of view of accounting policies, accounting estimates etc. The accounting policies so adopted by the companies should be:

- (a) Consistent and Appropriate.
- (b) Inconsistent and Appropriate.
- (c) Consistent and Inappropriate.
- (d) Inconsistent and Inappropriate.

2 What kind of opinion should Mr. M give with respect to financial statements of H1 Limited for the FY 2021-22?

- (a) Adverse Opinion.
- (b) Qualified Opinion.
- (c) Disclaimer of Opinion.
- (d) Unmodified Opinion.



3 With respect to the audit of the financial statements of W2 Limited for the FY 2021-22, what kind of opinion should Mr. N give?

- (a) Qualified Opinion.
- (b) Unmodified Opinion.
- (c) Adverse Opinion.
- (d) Disclaimer of Opinion.

4 Based on the conclusions drawn by Mr. M with respect to the financial statements of Y3 Limited, which of the following kind of audit opinion should be given by Mr. M?

- (a) Disclaimer of Opinion.
- (b) Adverse Opinion.
- (c) Qualified Opinion.
- (d) Unmodified Opinion

5 As the auditor of Z4 Limited, which of the following kind of opinion should Mr. N give with respect to the financial statements of the FY 2021-22?

- (a) Qualified Opinion.
- (b) Unmodified Opinion.
- (c) Adverse Opinion.
- (d) Disclaimer of Opinion.

Answers to MCQ is in below pages



CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

UPCOMING EVENTS

June 2025

English Speaking and a Motivational Session for students awaiting their result

14th June 2025

Branch Day Celebrations

20th June 2025

Indoor Games Event

21st June 2025

An event on Non-Corporate Entities Accounting

28th June 2025

Answers to MCQ at page no: 22

1.(a), 2.(b), 3.(d), 4.(d), 5.(c)



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

CHENGALPATTU DISTRICT BRANCH (SIRC)
Near Tambaram Sanatorium Railway Station



CA FOUNDATION & INTERMEDIATE

**FAST TRACK REVISION CLASSES FOR SEPTEMBER 2025 EXAMINATION
STARTS ON 02 JULY 2025**

FEE STRUCTURE FOR INTERMEDIATE

GROUP I
₹2,500/-

GROUP II
₹2,500/-

BOTH GROUPS
₹4,000/-

**SUBJECT
WISE**

₹1,000/- Per Subject
* Duration: 30 Days
(6 papers * 5 days each)

FEE STRUCTURE FOR FOUNDATION

FEES
₹2,500/-
*Duration: 20 Days
(4 papers * 5 days each)

**REGULAR COACHING CLASSES FOR JANUARY 2026 EXAMINATION
STARTS ON 10 JULY 2025**

FEE STRUCTURE FOR INTERMEDIATE

GROUP I
₹12,000/-

GROUP II
₹12,000/-

**BOTH
GROUPS**
₹21,000/-
* Duration: 4 Months

FEE STRUCTURE FOR FOUNDATION

FEES
₹15,000/-
*Duration: 4 Months

<https://events.cgportal-icai.org/Students>

HIGHLIGHTS: Syllabus Overview • Chapter - wise Coverage
• Expert Faculty Guidance • Well - equipped Classrooms

CA.Shivachandra Reddy K
Chairman

CA. Sathish T S
Secretary

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www.chengai-icai.org

Registration Link: <https://events.cgportal-icai.org/student>



Programme

Programme : AI - CA GPT - YOUR SMARTEST STUDY PARTNER

Date : 24.05.2025

Venue : BRANCH PREMISES





June 2025

Programme

Programme : CA STUDENTS' National TALENT SEARCH

Date : 31.05.2025

Venue : BRANCH PREMISES





CHENGALPATTU DISTRICT BRANCH OF SICASA OF ICAI

June 2025





June 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 June 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!