



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)

PUNE BRANCH OF WICASA OF ICAI

NEWSLETTER

Connect • Engage • Inspire



*Nurture Your Dreams,
Grow Beyond Horizons.*

July 2025

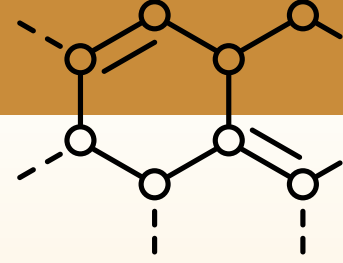


Table of Contents

	Chairperson's Communique	5
	Treasurer's Communique	6
	The Rise of Green Accounting: Sustainability Meets Finance	7
	AI in Auditing: Revolution or Risk?	9
	AI in Auditing: Revolution or Risk?	11
	Finfluencers & Financial Literacy: Legal Grey Zones	13
	Creative Commerce Corner	16
	Glimpse Of Past Events	18



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Central Council Member



CA. Rajesh Agrawal
Regional Council Member



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CA. Abhishek Dhamne
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Vice-Chairman



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PUNE BRANCH OF WICASA OF ICAI

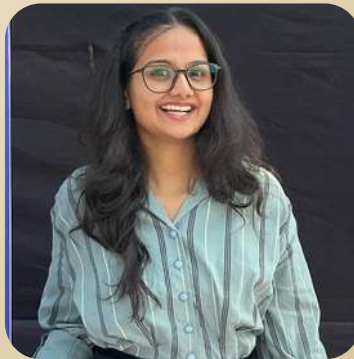
MANAGING COMMITTEE MEMBERS 2025-26



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WICASA - Chairperson



Shreyash Navale
Vice - Chairperson



Sanyogita Kulkarni
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Vedant Vedula
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Jay Yede
Joint Treasurer



Vaibhav Ambhore
Editor Head

CHAIRPERSON'S COMMUNIQUE

CA. Pradnya Bamb
Chairperson
Pune Branch of WICASA of ICAI



Dear Future Chartered Accountants,

Warm greetings!

As we turn the pages of July, I am truly delighted to share a few reflections on what has been a vibrant and fulfilling month for Pune WICASA.

This month, we witnessed the perfect balance of learning and celebration. From revision lectures and seminars that enriched our academic understanding, to the unforgettable cultural fest “JALLOSH 2025” every event has been a reminder of the energy and talent that our student community holds.

One of the most heartwarming moments this month was our participation in the Financial Literacy Drive for Warkaris during Ashadhi Wari. It was not just about spreading financial awareness it was a moment of seva, of giving back with the knowledge we are privileged to have.

As Chairperson, it brings me immense joy to see Pune WICASA becoming a true platform for expression, education, and empowerment. But none of this would be possible without the collective spirit of our team, volunteers, and, most importantly, each one of you.

Let's continue to learn, lead, and lift each other. The journey may be tough at times, but remember the CA course is not just about clearing exams; it's about building character, resilience, and a sense of purpose.

With faith in your journey and best wishes for the coming months,

Warm regards,
CA Pradnya Bamb
Chairperson, Pune WICASA

TREASURER'S COMMUNIQUE

Vedant Vedua
Treasurer
Pune Branch of WICASA of ICAI



Dear Students,
Warm greetings!

As the Treasurer of the Pune Branch of WICASA for the term 2025–26, it gives me immense pleasure to share with you a glimpse into our commitment towards the holistic development of CA students.

While academics remain the core of our journey as aspiring Chartered Accountants, we at WICASA Pune strongly believe that physical well-being and extracurricular engagement are equally vital in shaping a balanced and vibrant professional life. In line with this belief, we have taken initiatives to promote physical and mental rejuvenation through various co-curricular activities.

On the joyous occasion of CA Day 2025, we successfully organized a series of sports and cultural events that witnessed enthusiastic participation from students across the city. These included:

- Badminton Tournament – Energizing matches that tested agility and teamwork
- Chess & Carrom Competitions – Sharpening strategic thinking and focus
- Rangoli Contest – A celebration of creativity and culture

These events not only fostered a spirit of healthy competition but also provided a much-needed break from academic rigour, allowing students to connect, collaborate, and unwind.

We sincerely thank all participants and volunteers for making these events a grand success. We look forward to organizing more such initiatives throughout the year, ensuring that your journey with WICASA is not just intellectually enriching, but also physically and emotionally fulfilling. Let us continue to grow together – as professionals, and as individuals.

Warm regards,

Vedant Vedua
Treasurer, WICASA Pune (2025–26)
ICAI Pune Branch



THE RISE OF GREEN ACCOUNTING: SUSTAINABILITY MEETS FINANCE

Accounting has always been about amounts, numbers, profits, losses, assets, and liabilities. But in a world where climate change is shaping boardroom decisions, traditional financial statements often miss the bigger picture. That's where Green Accounting steps in. It's a way of measuring not just how much a company earns, but what it costs the environment to earn it.

As the World goes Green, Finance can no longer stay Black and White.

Green Accounting, also known as environmental accounting, tracks factors like carbon emissions, water usage, and waste, and assigns them a monetary value. A company might show strong profits on paper, but what if it's polluting rivers or overusing groundwater? Green Accounting uncovers the "true cost" of how sustainable those profits really are. That's why in 2021, SEBI made BRSR (Business Responsibility and Sustainability Reporting) mandatory for India's top 1,000 listed companies. Since then, Green Accounting has helped companies and regulators shift from intention to measurable action. For example, ITC Ltd. has maintained a positive water balance for over 20 years, creating over 530 million kiloliters of water harvesting potential more than double its annual consumption. Similarly, through its Environmental, Social, and Governance (ESG) driven strategy Tata Power has reduced carbon intensity by 21% between FY2018 and FY2023 and now generates 38% of its capacity from clean energy.

For us CA students, it's more than a trend, it's an opportunity. Roles in ESG reporting, sustainability audits, and green finance are growing fast.

Even governments and NGOs need professionals who understand both numbers and nature. ICAI is also stepping in with ESG courses, the Sustainability Reporting Standards Board (SRSB) board, and BRSR guidance to help us gear up.

What's the point of being a Going Concern if the planet itself is filing for Bankruptcy?

Because in the world of tomorrow, the most valuable numbers may not be in crores but in carbon saved, water conserved, and emissions reduced.

What's the point of being a Going Concern if the planet itself is filing for Bankruptcy?



Om Keskar
WRO0790901

AI IN AUDITING: REVOLUTION OR RISK?

AI is quickly becoming a vital asset in strengthening the accuracy and efficiency of auditing practices for businesses. Without AI, companies often struggle with manual data handling, delayed detection of irregularities, and limited audit coverage across complex financial landscapes. These challenges not only increase operational risks but also create costly gaps in compliance and reporting. By integrating AI in auditing processes, businesses can automate repetitive tasks, uncover hidden patterns, and ensure real-time insights for smarter decisionmaking. AI-driven auditing empowers organizations to move beyond traditional limitations and achieve a higher standard of financial integrity. As competition sharpens and regulatory demands grow, businesses leveraging AI gain a distinct advantage in audit excellence. Read on the blog to know more about how AI can redefine your auditing journey.

Revolution: Opportunities & Benefits

- 1. Efficiency & Speed :** Automates routine tasks like data extraction, reconciliation, and transaction testing. Processes large data volumes faster than human auditors.
- 2. Improved Accuracy & Reduced Human Error:** AI can analyze entire data populations instead of relying on samples. Detects anomalies and trends that might go unnoticed.
- 3. Enhanced Fraud Detection:** Advanced pattern recognition and machine learning models can uncover subtle fraud signals.
- 4. Real-time & Continuous Auditing :** Allows for ongoing monitoring rather than periodic checks. More proactive risk management.
- 5. Deeper Insights for Clients :** AI-driven analytics help auditors provide value-added advisory insights beyond compliance.

Risks: Challenges & Threats

- 1. Over-reliance & Loss of Professional Skepticism :** Auditors may blindly trust AI outputs without applying critical judgment.
- 2. Data Privacy & Security :** Auditing relies on sensitive client data; AI tools could introduce new cybersecurity vulnerabilities.
- 3. Algorithm Bias & Black Box Risk :** If AI models are not transparent, it becomes difficult to explain findings to clients or regulators.
- 4. Skill Gaps & Workforce Displacement :** Human auditors need new technical skills to understand and manage AI systems.
- 5. Regulatory & Ethical Challenges:** Existing audit standards may not adequately address AI-assisted methods.

Balancing Risk & Revolution

- 1. The key lies in human-AI collaboration:** AI enhances auditor capabilities but doesn't replace professional judgment.
- 2. Need for strong governance, model validation, and continuous auditor training.**
- 3. Emphasis on transparency and explainability of AI tools**

AI is reshaping the future of auditing by enhancing accuracy, efficiency, and transparency across financial processes. With capabilities like predictive analytics, continuous monitoring, and automated data analysis, businesses are empowered to stay ahead of risks and improve decision making. The integration of AI in auditing fosters a proactive approach to compliance, ensuring companies can adapt swiftly to regulatory changes. As AI technologies continue to evolve, their role in auditing will become even more pivotal, driving smarter, more reliable financial practices. For organizations looking to leverage AI in their auditing journey, partnering with AI development services can provide the expertise and tools needed to stay competitive and efficient. The future of AI in auditing holds immense potential, with even greater advancements expected to streamline and revolutionize audit processes.



Pooja Lohiya
WRO0885548

AI IN AUDITING: REVOLUTION OR RISK?

What is AI in Auditing?

1. The use of artificial intelligence technologies to enhance and automate various aspects of the audit process.
2. This includes tasks like data analysis, risk assessment, fraud detection, and even the creation of initial audit plans.

The Revolution: How AI is Transforming Auditing

1. **Faster Work:** AI reduces time spent on repetitive checks.
2. **Better Coverage:** Auditors can review all transactions, not just samples.
3. **Early Fraud Detection:** AI can flag suspicious transactions immediately.
4. **Data Insights:** Helps auditors see patterns and trends for better advice.
5. **Focus on Analysis:** Auditors can spend more time understanding business issues, not just ticking boxes.

The Risk: Challenges with AI in Auditing

1. **Lack of Human Judgment:** AI doesn't understand management intent or ethical concerns.
2. **False Alarms:** It may flag issues that are not actually problems.
3. **Data Privacy Issues:** Using client data with AI needs strict confidentiality.
4. **Over-Reliance:** Dependence on AI may reduce the auditor's professional skepticism.
5. **Not All Exceptions Are Logical:** Real-life scenarios need human understanding, not just system rules.

💡 The Way Forward: Smarter Audits Together

AI won't replace auditors, it will work with them. The best audits happen when AI handles the heavy lifting, and people bring judgment, experience, and ethics. Auditors should learn how to use AI tools while staying in control of the process.

📌 Conclusion

AI in auditing is a revolution when used responsibly, but it carries risks if we over-rely on it. The future of auditing is not about replacing auditors, but empowering them with technology.



Pradip Hiremath
WRO0718598

FINFLUENCERS & FINANCIAL LITERACY: LEGAL GREY ZONES

Check your notification – “Be crorepati within one day”, “This stock is Dhamaka, buy it now” – are you receiving this kind of video recommendations? and following their advices. Then you may be caught up in the trap, trap of emotions, psychology that this so called “Finfluencers” spreading. Today I’m writing about the ‘Finfluencers and financial literacy: legal grey zone’ which are interconnected with each other.

Now-a-days the number of retail investors are increasing and there is a huge content flowing on social media like YouTube, Instagram, etc. about stock advices, promotional contents, investment tips. But are they really works? A huge profit shown in the videos, motivational background music and simply explained business stocks are attractive, right? What about the scams, stock price manipulations or only a profitable activity rather than guiding the investors. Most of the retail investors are from non-financial background and middle-class people. They get trapped by unprofessional, unregistered finfluencers and end up in losses. Here comes into picture the financial literacy.

Financial literacy is not only about understanding the fundamentals of savings, budgeting, and cash flows but to be aware of the so-called advisors and making the wise financial decisions. Financial literacy is need of hour. First you should try to know about the finfluencer whether it possess the required qualification, technical knowledge & authorisation. We know theories but not applications. Around 77% Indians are literate but only 35% of them are financially literate (as per the data from iipseries.org). Financial literacy will be a key to India’s vision for 2047.

Finfluencers are advertising the unregulated products, unrecognised educational courses and risky investments in fancy wrapper. Now you may think why regulator is not taking the actions and here we step into Legal Grey Zone. Finfluencers operate in legal grey areas because they often blur the lines between financial education, promotional contents without being subject to same regulations as traditional financial advisors. These lack of clear regulations poses risks to investors & undermines market integrity. On Dec 17,2024 The Economics Times had highlight in bold font – ‘Invested in influencer’s stock picks? 72% of shares failed to beat Nifty’ and on continuous of such news and to maintain the market integrity- On Jan 29, 2025 Securities Exchange Board of India brought about new guidelines under section 16A of SEBI (Intermediaries) (Amendment) Regulations 2024, in order to regulate financial influencers, this move is aimed at curbing the misleading financial advice and ensuring that only registered professionals offer investment recommendations. (as per NLR BLOG).

On conclusion, as an investor we should not be a prey of such finfluencers, not all finfluencers are bad but not all good though. Be careful while investing and don't think you can't understand finance, at end –

बनो होशियार, रहो सावधान,
न भटकने दो, अपना ध्यान,
सोचो, समझो, तभी करो invest, फिर नहीं होगा समय ओर पैसा waste,
बनाओ खुद को financial literate,
जानो finance का हर एक page..



Shravani Kalangutkar
WRO0845298

PLATFORM FOR CA STUDENTS TO SHOWCASE THEIR ARTWORK

CREATIVE COMMERCE
CORNER

SKETCHES. POETRY. PAINTINGS.

Female-The Ultimate Strength

A girl with the sparkle in her eyes,
Ain't she the one covered with trail of lies?
Her intelligence has no bound,
The courage to pursue this she has already found.

Standing tall in the field of education,
She hasn't proved to be any less in all her vocation.
From being a mom to being a boss,
Proved in all ways she can win all the toss.

In the era of patriarchal society,
She has claimed to win over all her anxiety.
From wearing pink to wearing black,
She blossoms in every situation & gets it sacked.

This is a girl's job to this isn't a girl's job,
She has withered away all such myths & never does she sob.
Gaining the crowd's respect to carrying her self respect,
She has never failed to keep up her dialect.

This won't suit you to you are perfect in it,
With her by the side everything seems to be lit.
She is often portrayed to be different from a male,
Yet she raises the standard of her being a female!



Pooja Kanchan
WRO0728942

PHOTOGRAPHY



Yuvan Agrawal
WRO0732321

DRAWINGS



Jessica Nair
WRO0755074

GLIMPSE OF PAST EVENTS



Special Interactive Session with CA Prasanna Kumar D., Vice President of ICAI
Join us for an exclusive opportunity to engage with CA. Prasanna Kumar D., the Vice President of the Institute of Chartered Accountants of India (ICAI), in a highly enriching and interactive session. Gain valuable insights into the evolving role of Chartered Accountants, the vision for the profession, and upcoming initiatives by ICAI. This meet is specially designed for students and professionals eager to learn from one of the most influential leaders in the accounting and auditing landscape.

GLIMPSE OF PAST EVENTS



A Day of Devotion and Seva – Food Distribution for Warkaris

On 21st June, our team served wholesome meals to hundreds of Warkaris on their spiritual journey to Pandharpur. It was a heartfelt act of service, reflecting faith, compassion, and community spirit in action.



Yog Divas Celebrated – 21st June

On 21st June, we celebrated Yog Divas with energy and devotion. The session encouraged holistic well-being, mindfulness, and harmony, as participants came together to embrace the ancient practice of yoga.

GLIMPSE OF PAST EVENTS



जय जय राम कृष्ण हरी !

Financial Literacy Drive through CA Dindi

We successfully organized a Financial Literacy Drive as part of the CA Dindi, spreading awareness about smart financial habits, savings, and basic taxation. It was a meaningful step towards empowering individuals with financial knowledge.

**"TALK TO YOURSELF ONCE IN A DAY,
OTHERWISE YOU MAY MISS MEETING
AN INTELLIGENT PERSON IN THIS
WORLD."**

- Swami Vivekananda

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