

MANGALURU BRANCH OF SICASA OF ICAI



# **GARUDA**

MONTHLY NEWSLETTER

*APRIL*



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# *CHAIRMAN'S MESSAGE*



CA. B NITHIN BALIGA  
SICASA CHAIRMAN


*Greetings and Festive Wishes*  
*Dear Students,*

Warm greetings to all of you! I sincerely thank each one of you for your enthusiastic participation and continuous support to SICASA Mangalore. On behalf of our team, I extend my best wishes on the occasions of Visu, Ambedkar Jayanti, and the Tamil New Year. May these festivals bring peace, prosperity, and renewed energy into your academic and personal lives.

## **Events conducted in the month of April 2025**

The month of April was marked with dynamic and engaging events. We commenced with the National Talent Search Competitions, where students demonstrated their intellectual depth through the Debate and Pitch Deck contests. Following this, we hosted Fun Fiesta, featuring events like Rangoli, Mehendi, Cooking Without Fire, and Super Minute, offering a wonderful platform for students to express their creativity.

The month concluded with a memorable industrial visit to Dakshina Kannada Milk Federation Cooperative Society and Leksa Lights. Students gained first-hand exposure to industry practices and operations. The visit ended with an impressive light show that was both educational and engaging.

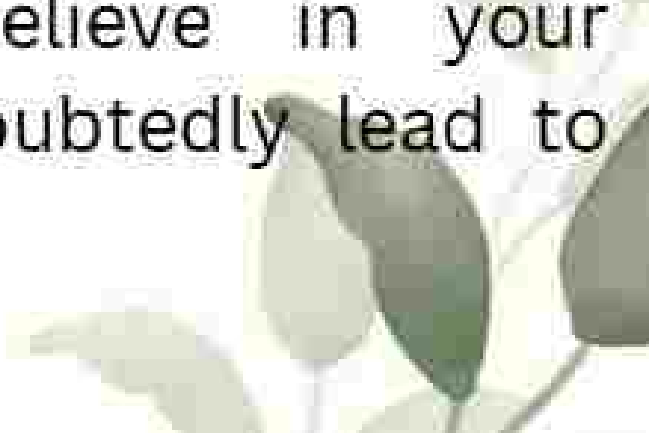



## **Upcoming Activities**

We are excited to share that Mangalore has received approval to host a CA Students' Mega Conference, proposed to be held on 13th and 14th June 2025. The committee is actively working on making this a landmark event, and we will keep you posted with regular updates. Additionally, an Indoor Sports Event is being planned for May 2025, so stay tuned for announcements and registration details.

## **Best wishes to exam-appearing students**

To all our fellow students appearing for the May 2025 CA Examinations, I wish you the very best. Stay confident, be consistent in your efforts, and believe in your preparation. Your hard work will undoubtedly lead to success.





Looking forward, SICASA Mangaluru remains committed to delivering engaging, educational, and fun-filled experiences for all our students. With your continued support and the guidance of our CA members, we look forward to organizing many more enriching activities. Stay connected and eagerly await our future updates!

*Warm regards,*

*CA Bantwal Nithin Baliga*

*Chairman,*

*SICASA – Mangalore Branch of SIRC of ICAI*



The image shows a white background with green leafy branches in the top-left and bottom-right corners. A double-lined gold circle is centered on the page. The text "ACTIVITY REPORT" is written in a dark red, cursive font across the middle of the circle.

# *ACTIVITY REPORT*

# CA STUDENT'S NATIONAL TALENT SEARCH





# PITCH DECK COMPETITION



The Mangaluru Branch of SICASA of ICAI successfully conducted **Pitch Deck Competition** as part of the **CA Students' National Talent Search 2025**, showcasing the creativity and entrepreneurial spirit of aspiring Chartered Accountants.

A heartfelt thank you to the esteemed judges - **CA Karthikeya** and **CA Sumanth Bhat** - for their valuable time and expert valuation. The event was a showcase of innovation, strategy, and entrepreneurial flair.

Thank you to all participants for making it a memorable and impactful event!

# DEBATE COMPETITION



The Mangaluru Branch of SICASA of ICAI successfully conducted **Debate Competition** as part of the **CA Students' National Talent Search 2025!**

It was an engaging battle of perspectives, logic, and eloquence, with participants showcasing remarkable clarity and confidence.

A huge thank you to the esteemed judges - **CA Karthikeya** and **CA Sumanth Bhat** - for their valuable time and insights.

A heartfelt thank you to all the participants for their enthusiasm and incredible performance.

# WINNERS



We are delighted to announce the **winners of the Pitch Deck Competition** and **Debate Competition** conducted by the Mangaluru Branch of SICASA of ICAI as part of the **CA Students' National Talent Search 2025**.

The **Pitch Deck Competition** was won by **Team Aurum**, comprising **Melania Lobo** and **Ranjitha**, who impressed the judges with their innovative presentation and sharp business acumen.

In the **Debate Competition**, **Amrutha Yedage** emerged as the **winner**, showcasing exceptional clarity and conviction, while **Siddhanth S Shetty** secured the **runner-up** position with his compelling arguments.

Congratulations to all the winners for their remarkable performances and well-deserved success!

# ONLINE WEBINAR

## RTP & MTP DISCUSS OF DIRECT TAX CA INTER MAY 2025



KOZHIKODE BRANCH OF SICASA

In collaboration with  
Ernakulam, Palakkad, Mangalore



CA INTER  
MAY, 2025

### RTP & MTP DISCUSSION

DIRECT TAX  
(Online)

SOCIETY  
CA ANUSHREE AGRAWAL

Meeting ID: 888 0081 8334  
Passcode: 853729

18 April, 2025  
2:00 PM - 5:00 PM

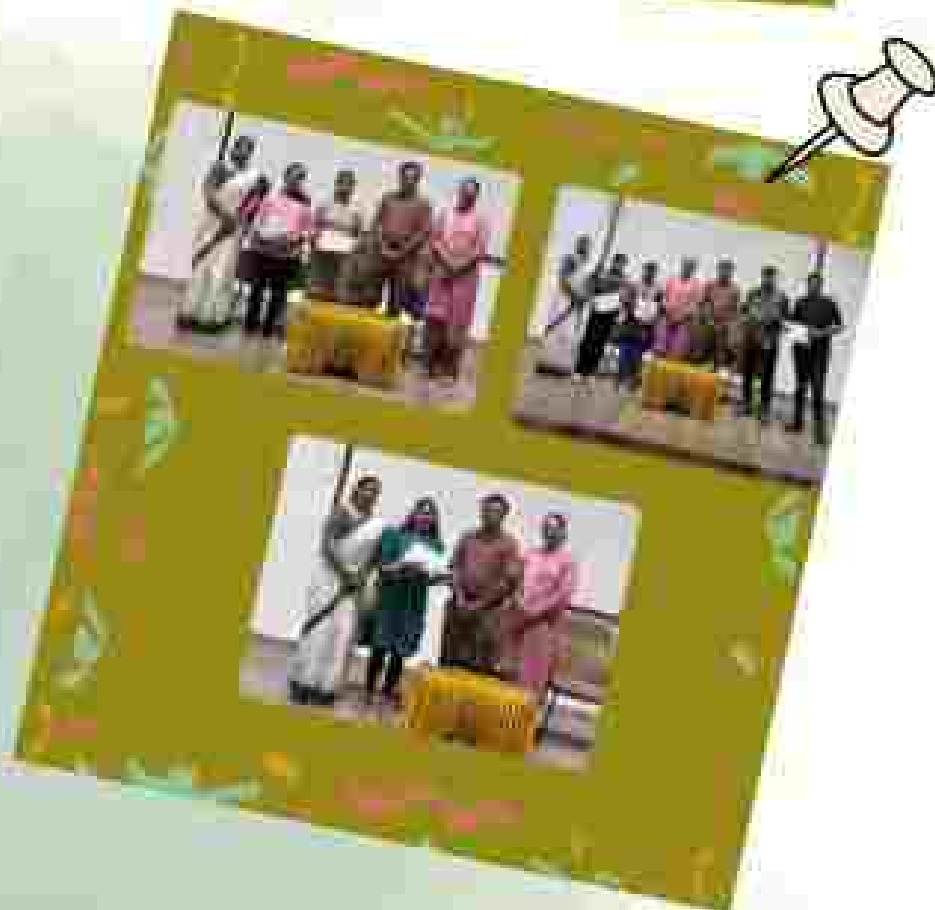
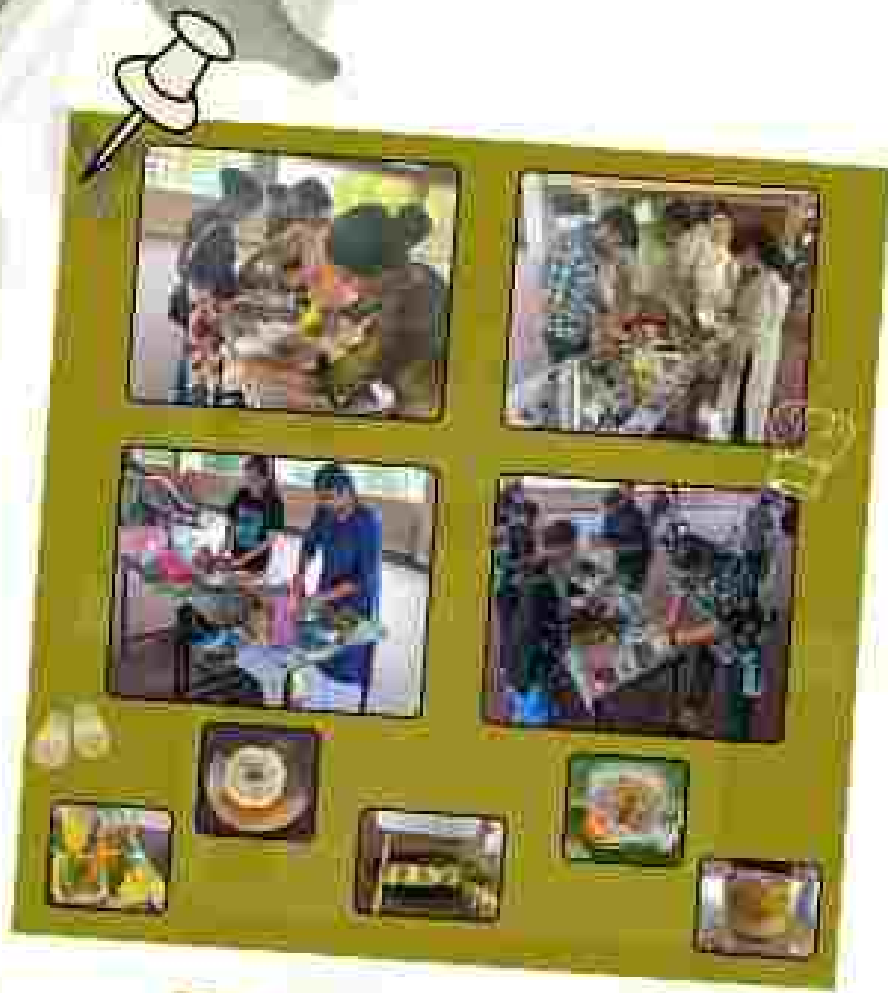
**REGISTER NOW**

Contact: Any Documents/Query: 9849873000, 9849873000, 9849873000

Kozhikode Branch of SICASA, in collaboration with the Mangaluru, Ernakulam, and Palakkad Branches, successfully hosted an in-depth session on Direct Tax, focusing on RTP & MTP discussions for CA Intermediate students. Held on 18th April 2025 and led by CA Anushree Agrawal, the session aimed to enhance conceptual clarity, provide practical exam-oriented insights, and build confidence among students ahead of their exams.

It was a highly enriching experience for all participants.

# FUN FIESTA 2025



# RANGOLI



The Mangaluru Branch of SICASA of ICAI successfully conducted the **Rangoli Competition** as part of **FunFiesta 2025**, celebrating the vibrant artistry and cultural spirit of CA students!

From intricate patterns to bursts of color, each rangoli was a reflection of creativity, tradition, and teamwork.

A big thank you to our talented participants who turned the event into a visual celebration!

# COOKING WITHOUT FIRE



The Mangaluru Branch of SICASA of ICAI successfully conducted the **Cooking Without Fire** competition as part of **FunFiesta 2025**, bringing out the creativity, flavor, and innovation of our CA students – all without a flame!

From healthy bites to indulgent treats, participants wowed us with their culinary artistry and smart presentation.

A huge shoutout to all the talented teams who stirred up the perfect blend of taste and talent, making the event a delicious success!



# SUPER MINUTE



The Mangaluru Branch of SICASA of ICAI successfully conducted the **Super Minute Competition** as part of **FunFiesta 2025** — a thrilling series of one-minute challenges that tested speed, skill, and spontaneity!

From quick reflexes to sharp focus, participants showcased incredible energy and enthusiasm in every game.

A big thank you to all the participants who brought the heat and hustle to the stage, making the event a success!



# WINNERS



The Mangaluru Branch of SICASA of ICAI is thrilled to congratulate the brilliant winners of our vibrant events:

**Super Minute Competition – Sowparnika Bhaktha**

**Rangoli Competition – Sharanya Shetty & Ananya K**

**Cooking Without Fire – Tanishq Prakash, Tanvi Prakash, Niveditha Rao & Sachin Nayak**

A heartfelt thank you to our wonderful judges, **Ms. Rashmi Baliga Padiyar** and **Ms. Nutan Kamath**, for lending their time and expertise, to make these events even more special!

# ONLINE WEBINAR

## HOW TO PRESENT A PAPER & KEY PREPERATION TIPS



Bengaluru Branch of SICASA of ICAI in collaboration with Mangaluru Branch and 20 other branches organised a webinar on "How to Present a Paper & Key Preparation Tips" on 19th April 2025 where CA Prishita Agarwal delivered an impactful session.

Students across 20 branches gained valuable information and practical techniques to present a paper. The insights shared are sure to empower attendees in their journey towards success.

# INDUSTRIAL VISIT




Mangaluru Branch of SICASA of ICAI successfully organized an **Industrial Visit on 23rd April**, offering students valued and varied exposure to three diverse industries.

The journey began at **Karnataka Milk Federation (KMF)**, where they observed large-scale dairy processing and quality measures.

At **Soans Farm**, a guided tour through the scenic landscape helped in gaining valuable insights into the firm's legacy and natural practices.

Finally, at **Leksa Lights**, students explored the production of innovative lighting solutions and modern tech-driven processes.

A day well spent, blending knowledge with real-world exposure.



# ARTICLES

# Aligning with Global Audit Norms: A Roadmap to Viksit Bharat

*"Integrity is the essence of everything successful." – R. Buckminster Fuller*



**Moray Venkata Sahitya**  
**SRO0793578**

## **Introduction**

A robust, open, and globally-aligned audit framework is essential as India works toward becoming a developed country (Viksit Bharat). Financial reporting is essential for drawing in investments, building trust, and guaranteeing economic resilience in today's interconnected world. India can reaffirm its dedication to corporate governance and accountability while guaranteeing sustainable growth by adopting international auditing standards.

## **Global Audit Norms and Their Relevance**

The international standard for audit quality is established by the International Auditing and Assurance Standards Board (IAASB) through its International Standards on Auditing (ISA). Stronger economic stability, greater investor confidence, and enhanced financial transparency are all experienced by nations that implement these standards. India is already moving toward harmonization with its adoption of international frameworks such as Ind AS (Indian Accounting Standards aligned with IFRS), but more work needs to be done.

## **The Indian Scenario: Challenges and Opportunities**

India has made great progress in conforming to international auditing standards, but there are still obstacles to overcome. Among these are:

- **Regulatory Overlaps:** Several regulatory agencies, including SEBI, NFRA, and ICAI, oversee audit procedures, which can occasionally result in discrepancies.
- **Changing Technology:** To remain relevant, professionals must upskill in light of the rise of AI, blockchain, and automation in auditing.
- **Ethical Dilemmas:** Establishing trust among auditors requires enhancing their independence and ethical standards.

But these difficulties also bring opportunities. To achieve global excellence, India will need to fortify its audit laws, integrate tech-driven audits, and cultivate a culture of moral professionalism.

## **CMA's Role in Strengthening Audit Standards**

CMAs, or cost and management accountants, are essential in making sure that audit standards are followed. Their proficiency in risk assessment, cost analysis, and financial transparency helps with:

- **Fraud Detection and Prevention:** CMAs can reduce financial misreporting by coordinating cost auditing with international standards.
- **Strategic Decision-Making:** To keep companies in compliance, CMAs assist in bridging the gap between financial and operational decision-making. Improving Corporate Governance India's standing in international markets is enhanced by a thoroughly audited financial system.

### **Real-Life Examples:**

#### **Learning from Global Best Practices**

1. **Germany's Corporate Governance Model:** Germany's strict adherence to international auditing standards has bolstered its reputation as a stable economy.
2. **Japan's Audit Evolution:** Post-corporate scandals, Japan strengthened its audit norms to align with global standards, restoring investor confidence.
3. **India's IL&FS Crisis:** The IL&FS financial fraud in India underscored the need for stronger audit regulations, pushing reforms like increased NFRA oversight.



## **The Roadmap to Viksit Bharat**

The following actions are crucial to bringing India closer to Viksit Bharat and in line with international audit standards:

- **Increasing Audit Independence:** Making sure that auditors operate independently of corporations.
- **Technological Integration:** Using data analytics, blockchain, and artificial intelligence to detect fraud and improve reporting.
- **International Collaboration:** Collaborating with global audit organizations to share knowledge and advance skills.
- **Skill Development:** To satisfy changing international standards, auditors must receive ongoing training and upskilling.
- **Sturdy Regulatory Framework:** To preserve audit credibility, laws should be harmonized and strictly enforced.

## **Conclusion**

***"Good governance is the art of putting wise thought into prudent action in a way that advances the well-being of those governed." – Diane Kalen-Sukra.***

The foundation of any forward-thinking economy is an audit system that is both transparent and effective. India is paving the way for a more resilient, responsible, and prosperous country as it harmonizes its auditing practices with international standards. By adopting best practices, utilizing technology, and upholding moral principles, India is well-positioned to realize its goal of becoming a country that inspires respect and confidence around the world.



# THE FUTURE OF ESG INVESTING IN INDIA



**Pannaga HP**  
**SRO0867921**

## **Introduction**

In recent years, Environmental, Social, and Governance (ESG) investing has gained significant traction globally, including in India. Investors are increasingly prioritizing companies that demonstrate sustainability, ethical governance, and social responsibility. As regulatory frameworks evolve and investor sentiment shifts towards responsible investing, ESG investing is poised to shape the future of the Indian financial landscape.

## **Growth of ESG investing in India**

**The rise of ESG investing in India can be attributed to several facts:**

1.Regulatory Push: SEBI (Securities and Exchange Board of India) has mandated ESG disclosures under the Business Responsibility and Sustainability Report (BRSR) for the top 1,000 listed companies.

2.Investor Awareness: Retail and institutional investors are showing greater interest in sustainable investments due to climate risks and ethical concerns.

3.Global Influence: Many multinational corporations and foreign institutional investors (FIIs) are prioritizing ESG-compliant businesses, encouraging Indian companies to adopt sustainable practices.

4.Corporate initiatives: Indian companies are increasingly integrating ESG principles into their business models, driven by both regulatory mandates and long-term strategic benefits.

5.Government Policies and Incentives:The Indian government has introduced policies supporting renewable energy, waste management, and corporate sustainability, further promoting ESG investing.

## **Challenges in ESG adoption**

**Despite its growth, ESG investing in India faces several challenges:**

- **Lack of Standardized Metrics:** ESG reporting is still evolving, and there is no universal standard for measuring and comparing ESG performance.
- **Greenwashing Concerns:** Some companies may misrepresent their ESG initiatives to attract investors without making substantial changes.
- **Limited Awareness:** Many retail investors and smaller businesses are yet to fully understand and embrace ESG principles.
- **Short-Term Profit vs. Long-Term Sustainability:** Balancing immediate profitability with long-term ESG commitments can be challenging for companies.
- **High Compliance Costs:** Implementing ESG frameworks and ensuring compliance can be expensive, particularly for small and medium enterprises (SMEs).

## **The Future Outlook**

**Looking ahead, ESG investing in India is expected to witness significant developments:**

- **Stronger Regulations:** SEBI and other regulatory bodies will likely introduce stricter ESG disclosure norms to enhance transparency and accountability.

- **Growth of ESG Funds:** More asset management companies will launch ESG-focused mutual funds and exchange-traded funds (ETFSI)
- **Increased Corporate Participation:** As investors demand higher ESG standards, more Indian corporations will integrate ESO strategies into their business models.
- **Technological Advancements:** AI and data analytics will play a crucial role in ESG assessment, improving the accuracy of sustainability reporting
- **Rise in Green Bonds:** The Indian debt market may see an increase in green bond issuances to finance environmentally sustainable projects.
- **Expansion Into Private Equity and Venture Capital:** ESG principles will influence private equity investments and venture capital funding, encouraging startups to adopt sustainable practices from the outset.

### **Conclusion:**

ESG investing in India is growing rapidly with strong regulatory backing and increasing investor interest. Addressing challenges like greenwashing and compliance costs will be key to ensuring long-term success.

# Cryptocurrency & Accounting: Are We Ready for the Future?




**Vandan Surana**  
**ERO0304114**

The world of finance is evolving at lightning speed, and at the heart of this revolution is cryptocurrency. With Bitcoin, Ethereum, and other digital currencies gaining mainstream acceptance, accountants face a pressing question: Are we ready to handle the financial complexities of crypto?


## **The Crypto Boom: A New Challenge for Accountants**

Cryptocurrency is no longer just a buzzword—it's a trillion-dollar industry. Businesses are increasingly accepting crypto payments, investors are pouring money into digital assets, and even governments are drafting regulations. But here's the catch: crypto doesn't fit neatly into traditional accounting systems.



Unlike fiat currency, cryptocurrencies operate on decentralized blockchain networks, making transactions irreversible and pseudonymous. This poses challenges in areas like taxation, auditing, and financial reporting. Can accountants keep up, or will crypto disrupt the profession?

### **Accounting Nightmares: Crypto's Unique Challenges**

1. **Volatility:** The value of cryptocurrencies fluctuates wildly. A company's crypto assets could be worth millions one day and half that the next. How should businesses reflect this in their financial statements? This extreme volatility makes it difficult to classify crypto as a stable financial asset. Traditional accounting models struggle to keep up with real-time valuation.
  2. **Tax Uncertainty:** Many tax authorities treat crypto as property, not currency. This means every transaction—buying coffee with Bitcoin, trading Ethereum—could trigger capital gains tax. How do accountants track and report these transactions efficiently? In addition, tax laws differ from country to country, making global compliance a nightmare.
- 

3. **Audit & Compliance Risks:** The anonymity of crypto transactions can be a breeding ground for fraud and money laundering. Auditors struggle to verify transactions when no central authority exists. Without a clear audit trail, ensuring financial integrity becomes increasingly complex. Regulators are still catching up, but until a universal framework exists, companies and accountants remain in a legal gray area.

4. **Lack of Standardized Guidelines:** Unlike traditional assets, there's no universally accepted accounting standard for cryptocurrency. IFRS and GAAP are still adapting to the digital age. Different interpretations lead to inconsistencies in reporting, making it difficult for investors and businesses to assess financial statements accurately.

### **The Future of Accounting: Evolve or Be Left Behind**

Despite the hurdles, the accounting profession has no choice but to adapt. Blockchain technology, which underpins cryptocurrencies, could actually revolutionize accounting by making financial transactions more transparent and tamper-proof. The ability to track transactions in real-time could eventually simplify auditing processes, reducing fraud risks.



Forward-thinking accountants are already learning blockchain analytics, crypto tax laws, and digital asset valuation techniques. Software solutions like crypto accounting platforms are emerging, helping businesses track and report crypto holdings accurately. Companies are hiring specialists in blockchain finance, and new roles, such as Crypto Auditors and Blockchain Accountants, are gaining prominence.

The integration of crypto into financial systems is inevitable. With governments exploring central bank digital currencies (CBDCs) and major corporations investing in blockchain, accountants must embrace this evolution. Those who upskill and adapt will be at the forefront of a financial revolution that reshapes industries. The question is not just whether we are ready, but how quickly we can master this new financial landscape.





# **The Journey of a CA Student: A Test of Time and Perseverance**

*Through sleepless nights and endless strain,  
Rise again, endure the pain.  
With fire within and dreams so bright,  
You'll reach the stars, embrace the light.*



**Harshit Garg**  
**CRO0688926**

Time, for a CA student, is more than just hours on a clock—it is a challenge, a test, and a journey of endurance. The path to becoming a Chartered Accountant is not just about clearing exams; it is about mastering resilience, discipline, and patience. Every second spent studying, every failure faced, and every late-night revision contributes to shaping a professional of integrity and excellence.

## **The Rigorous Road Ahead**

From the moment a student enrolls in the CA course, time begins to play a crucial role. Each stage—Foundation, Intermediate, and Final—demands relentless effort. Deadlines become a part of life, and the pressure to balance studies, articleship, and personal commitments tests one's ability to manage time effectively.

## **Challenges and the Power of Perseverance**

The CA journey is not just about academic knowledge but also about handling setbacks. A failed attempt is not the end but a lesson in resilience. Many students face multiple attempts, self-doubt, and exhaustion, but those who rise above their struggles embody the true essence of perseverance. The key lies in learning from mistakes, adapting strategies, and moving forward with determination.

## **Time Management: The Ultimate Skill**

A CA student quickly learns that time is the most valuable asset. With vast syllabi, strict deadlines, and articleship responsibilities, efficient time management becomes a necessity. Prioritizing tasks, setting realistic goals, and maintaining consistency are what differentiate successful candidates from those who struggle.

## **The Role of Articleship: Learning Beyond Books**

Unlike traditional academic courses, the CA journey is incomplete without practical training. Articleship provides real-world exposure, teaching students the importance of professionalism, ethics, and problem-solving. Time spent in audit firms or corporate settings molds them into industry-ready professionals who can handle real challenges with confidence.

## **The Reward at the End of the Journey**

Despite the hardships, every CA student knows that the struggle is worth it. The moment one qualifies, all the sleepless nights, missed celebrations, and sacrifices feel justified. The CA prefix is not just a title; it is a testament to years of hard work, discipline, and persistence.

## **Conclusion**

For a CA student, time is not a constraint but a tool to master. The journey is demanding, but those who stay committed emerge not just as Chartered Accountants but as individuals who understand the true value of perseverance and hard work. The sky is not the limit—it is just the beginning of endless possibilities.

# **The Inevitable Streaming Price Hike: Are We Headed Back to Cable?**



**Tonse Shashank Kini**  
**SRN:SR00817034**

Remember when streaming first appeared, promising a cheaper and more convenient alternative to cable? We gleefully declared the cord cut, only to find ourselves in a situation that's arguably worse. Streaming costs have steadily risen, and the promised ad-free utopia has devolved into a tiered system riddled with commercials. And, it's about to get a whole lot worse. He warns of three impending changes that could fundamentally alter the streaming landscape, making it even more expensive and complicated than it already is.

### **Why Cable rose this high...?**

The dominance of cable across the world wasn't only for cheap rates and broad access of channels, the dominance of local operators dates back to 1980s when Live Television was having a peak & it was a better mode to distribute news & entertainment. Till now, majority of local cable subscribers are for the sports & entertainment channels ranging from international channels to local channels like. Reasons like direct relations with operator, customizable channels & ease of payment are the key for growth of local cable operators & their survival till today.

**Live sports:** Sports are telecasted live in a dedicated sports channel. Those within the Star group i.e. Star Sports, Sports 18 & Sony Sports, deliver live broadcasts of premier events like the English Premier League (EPL), UEFA Champions League (UCL), World Cup cricket, and a spectrum of other sports, including Kabaddi, Kho-Kho, tennis, and multi-sport events like the Olympics, catering to a predominantly youthful and male demographic. In India, Cricket and Football are the most watched sport, and cable TV is a reliable and cheap way to watch those sports.

**Live Shows:** This is the set of shows which is telecasted on a real time basis daily/weekly/once. In the west, while it has a diversified range of shows like Celebrity QnA, Weekly shows & much more, in India it's focus remains on limited segments like Live Concerts, Religious Events & 9-PM News.

**Non-Live Shows:** This encompasses the substantial majority of Indian shows starting from horoscope and serials all the way till quick-news, movies and sports fillers. These are easy to create & on the basis of content and public choice. Even a small entity can grow into a giant corporation. The best one is Balaji group which started off with daily serials like 'Kyuki Saas Bhi Kabhi Bahu Thi' and now has a movie production which has movies like 'Sabarmati report' and an OTT platform "Alt Balaji", which got rebranded now as "ALTT" & whose 24.9% was recently acquired by Reliance Industries.

### **The Streaming Mirage:**

Initially, streaming services like Netflix thrived, offering a vast library of content for a reasonable monthly fee. The rise of original content, like "House of Cards" and "The Handmaid's Tale" further solidified their dominance. The pandemic fueled explosive growth, leading streamers to believe in an endless river of gold. They doubled down on content production, only to discover that growth plateaus. This realization has led to the introduction of ads, ad tiers, and even ads on the platforms themselves. The once-simple model has become convoluted and increasingly expensive.

## **The Triple Threat:**

While we are going through the growth of OTT & app-based media, the same are working on expansion of customer base or standardization of operations to attain profits, which was just a by-product for them until now. As per Axis My India, 25% of Indian youth who has a high disposable income & aged 18-25, consume entertainment from OTT platforms. This percentage falls to 21% & 17% in 25-35 & 36-50 years age ranges respectively. Although all the OTT corporates are humungous operating as well as net losses, their focus lies on 17.2% expected CAGR growth. Thus, we can expect three major changes on the horizons while expanding audience to generate profits:

**Sign-Up Fees:** Just like many other industries, streaming services are likely to introduce one-time sign-up fees. This serves two purposes: generating extra revenue and discouraging churn (subscribers canceling and resubscribing). Imagine paying a Rs. 30 fee just to access a service, on top of the monthly subscription. This is going to be the new reality since there are no signs of profitability for the OTT apps in near future with this model. So, expect this thing in the near future of like 5-6 years.

**Credit Systems:** The all-you-can-eat buffet of streaming is going away.

Instead, we'll see a credit system, similar to Audible or AI art generators. Your monthly fee will grant you a limited number of credits, with different content costing different amounts. For example, if JioHotstar announces credit system for their subscribers in exchange to subscription money, let's say 200 credit points & allots credit points to their all content like 100 credit points for whole IPL & 5 credit points for a bilateral series & 25 points for a WPL, SA20, etc. you should a deal of compromising one of the matches to stick with other tournaments. They might charge higher credit for a new movie or web-series like Daredevil or Chhaava, which might make your credit go empty in a faster manner. A 30-minute sitcom episode might be one credit, while a show could be four. Run out of credits? You'll have to buy more. And don't expect credits to roll over.

**Premium Content Costs:** Even with a subscription and credits, some content will cost extra. Think of it as a premium rental fee for new releases or highly anticipated shows. Want to watch the latest Marvel movie like Captain America: Brave New World or Thunderbolts on JioHotstar? That'll be an additional 100 rupees, even if you're a subscriber.



## **The Dystopian Future of Streaming:**

Think you're the CFO of one of the above mentioned live streaming platforms, even after increased scope of subscribers & timely increase in subscription charges doesn't make your platform profitable these are the ways from which you can take money from a specific class of people rather than whipping all subscribers by price hike. These changes, will likely be implemented simultaneously. Sign-up fees will deter churn, credit systems will control consumption and generate additional revenue, and premium content costs will squeeze even more money from subscribers. It's a perfect storm designed to maximize profits.

## **The Audience Response:**

The big question is: how will audiences react? Will they flock back to cable? Probably not, as cable itself is fading. Smaller cable lines like Den & Hathway are acquired by Reliance Industries, while bigger cable entities like Airtel, etc. are catering to internet & firestick market rather than traditional cable audience. Since, will they simply accept the increased costs and complexity? Perhaps. The reality is that streaming services offer access to highly desirable content that isn't available elsewhere. People will likely grumble and complain, but ultimately, they'll probably pay up.

## **Cable TV: Navigating from traditional river to the sea of Internet:**

India's cable TV industry is at a crossroads, facing mounting pressure from the rapid expansion of digital streaming platforms. While cable TV still serves millions of households, the sector has seen a gradual decline due to rising pay-TV costs and increasing consumer preference for Over-the-Top (OTT) content. A parliamentary panel recently noted that frequent hikes in pay-TV channel prices over the last few years have led to a reduction in cable subscriptions. To counter these challenges, major media players are consolidating their assets, such as the \$8.5 billion merger between Reliance Industries and Walt Disney's Indian media units, creating the country's largest entertainment entity. While cable TV continues to hold a significant presence, its future depends on how well providers adapt to hybrid models that integrate traditional broadcasting with digital services.

### **The Bottom Line:**

While streaming initially promised a cheaper and better alternative to cable, it's evolving into something far more complex and expensive. The future of streaming looks increasingly dystopian, with viewers needing an economics degree to decipher their monthly bills. Are you paranoid enough to pay it, or is the youth ready to roll back towards traditional cable networks? This will be answered in foreseeable future.

# Trump's Reciprocal Tariff Policy: A New Test for India's Trade Strategy



**Vasudeva Pai**  
**SRO0756976**

## What's happening?

U.S. President Donald Trump has announced a new trade rule. Starting April 5, 2025, the U.S. will impose a 10% tariff on all goods coming from other countries. But for countries that charge high tariffs on U.S. products—like India—there's an added penalty. So, India will face a 26% tariff on its exports to the U.S. starting April 9, 2025.

## Why This Policy?

Trump argues that the U.S. is running a large trade deficit with countries like India—\$46 billion in 2024. He says India charges the U.S. an average 17% tariff, while the U.S. only charges about 3.3% on Indian goods. His goal is to make trade more “fair” by matching what other countries charge.

## Impact on India

The U.S. is a major buyer of Indian products—17.7% of India's total exports, worth around \$87.4 billion in 2024. The new tariffs could make Indian goods more expensive in the U.S., and that could reduce demand.

### Here's how different sectors could be affected:

- **Electronics and Jewelry:** These are big export items to the U.S. The higher taxes could reduce their price competitiveness, cutting into profits unless companies adjust their prices or supply chains.
- **Automobiles and Auto Parts:** A separate 25% tax already applies to vehicles not made in the U.S., and the new 26% tariff makes it worse. This could especially impact companies that manufacture entirely in India. Those with production bases in North America might avoid the worst of it.
- **Textiles and Apparel:** Despite the new tariff, India might gain an edge over competitors like Bangladesh and Vietnam, who face even higher U.S. tariffs. However, smaller exporters may struggle with the added costs.

- **Pharmaceuticals:** This sector is currently exempt from the new tariff. But if that changes in the future, it could disrupt India's strong position in supplying generic medicines to the U.S.

### **How Bad Could It Get?**

- One estimate suggests India could lose \$2 to \$7 billion in exports to the U.S. in 2025-26.
- Another analysis predicts up to a \$15 billion drop, which would be 0.4% of India's GDP.
- Some experts believe the impact might be limited, due to India's growing services exports and diverse range of goods.

### **India's Response**

- **Negotiating a Trade Deal:** India is trying to reach an agreement with the U.S. by late 2025.
- **Offering Concessions:** India may lower tariffs on some American products to improve relations.
- **Diversifying Trade:** India is expanding trade ties with the EU, UK, and ASEAN nations.
- **Boosting Local Manufacturing:** Through initiatives like "Make in India," the government aims to reduce reliance on exports to any one country.

## Other Effects

- Rupee: A fall in exports could weaken the rupee, but it actually rose slightly after the announcement—stronger than other Asian currencies.
- Stock Market: Indian markets dipped slightly, but performed better than many global markets.
- Competitive Advantage: India's 26% tariff is lower than China's (34%) and Vietnam's (46%), which may help it stay competitive in certain product categories like clothing and footwear.

## In Summary

Trump's new tariff policy creates challenges for India, especially for its export-driven sectors. But India is already taking steps—like expanding trade elsewhere and strengthening domestic manufacturing—to reduce the impact. How quickly and effectively India adapts will decide how much it can soften the blow.

# Tax Incentives and Startups in India: Are They Delivering Results?



**TWISHA DEVADIGA**  
**SRO0793753**

India has emerged as a global startup powerhouse, boasting the third-largest startup ecosystem in the world. With over one hundred unicorns and thousands of innovative ventures, startups are driving employment, technological progress, and economic transformation. Recognizing their strategic importance, the Government of India introduced the Startup India Initiative, which includes a series of tax incentives designed to support early-stage ventures during their most vulnerable phases.

While these policy measures are progressive in intent, their real value lies in effective implementation and accessibility. This article explores the key direct tax incentives available to startups, evaluates their on-ground impact, highlights associated challenges, and assesses whether they are truly empowering the startup ecosystem.

### **Key Direct Tax Incentives for Startups**

Under the Income Tax Act and the Startup India policy, several direct tax benefits are available:

1. Section 80-IAC – Tax Holiday-Eligible startups recognized by the Department for Promotion of Industry and Internal Trade (DPIIT) are entitled to a 100% tax exemption on profits for any three consecutive assessment years out of ten, provided they are incorporated between April 1, 2016, and March 31, 2025. (CBDT Notification: G.S.R. 127(E), dated 19.02.2019)
2. Section 56(2) (viib) – Angel Tax Exemption-Startups are exempted from paying tax on the premium received on the issue of shares if the amount exceeds fair market value—commonly known as angel tax. Initially applicable only to resident investors, the exemption was extended to non-resident investors as well in 2023.
3. Section 79 – Carry Forward of Losses-Startups can carry forward losses despite changes in shareholding, provided the original shareholders from the loss-incurring year continue to hold shares.



4. Section 54GB – Capital Gains Exemption-Investors can claim exemption from capital gains tax if they reinvest gains from residential property into eligible startups, encouraging private investment.

### **Challenges and Limitations in Practice**

Despite the promising framework, the ground-level execution of these incentives is far from perfect.

1. **Bureaucratic Delays**-One major issue is the long and complex application process for availing the tax holiday under Section 80-IAC. For instance, a Bengaluru-based AI startup, Predictr, reported a nine-month delay in approval despite submitting all required documents.
2. **Misuse of Angel Tax Notices**-Although the government clarified the angel tax exemption, several DPIIT-recognized startups received notices under Section 56(2) (viib) in 2023, creating panic and confusion among investors and founders.
3. **Eligibility-Related Exclusions**-Many startups fail to qualify for benefits due to minor technicalities. For example, Urban Roots, an agrotech startup from Delhi, could not claim the tax holiday because it missed applying for DPIIT recognition within the required timeframe—even though it met all other criteria.

4. Section 79 Rigidity- Section 79 offers relief for loss carry forward, it is limited to cases where the original shareholders remain unchanged. This is often unrealistic for startups undergoing multiple funding rounds, resulting in forfeited tax benefits.

### **Steps Taken by the Government**

To improve implementation, the government has taken several recent steps:

- Budget 2023-24: Extended the eligibility window for tax holidays under Section 80-IAC by one year, until March 31, 2025.
- Ease of Registration: The DPIIT portal has simplified the startup recognition process through an online interface.
- Angel Tax Relief: The 2023 notification expanded the scope of exempted investors to include non-residents and SEBI-registered funds, promoting cross-border capital flow.

These are welcome reforms, but they must be matched by consistency in enforcement and greater clarity in communication from tax officers.




## Conclusion

The Indian government's tax incentives for startups are visionary and essential in fostering entrepreneurship. The intent is clear: support innovation, boost investment, and create jobs. In many cases, these incentives have succeeded in offering genuine relief and boosting investor confidence.

However, procedural bottlenecks, inconsistent interpretations by tax authorities, and the fear of retrospective scrutiny continue to undermine their potential. Many startups still struggle to access the promised benefits, often due to lack of awareness, delays, or regulatory ambiguity.

To truly empower Indian startups, the focus must now shift from merely announcing policies to executing them efficiently. Greater awareness, faster processing, and startup-friendly tax governance will ensure that these incentives achieve their full potential.



# WHEN BITCOINS MEET BALANCE SHEETS



**Shannel Dsouza**  
**SRO0798373**

## INTRODUCTION

“The future is already here – It’s just not evenly distributed” This quote by William Gibson perfectly captures the quiet revolution knocking on the doors of our accounting world. A revolution where cryptocurrencies, NFTs, and tokenized assets are no longer futuristic buzzwords but potential entries in tomorrow’s corporate balance sheets.


Yes, you read that right. Imagine flipping through a company’s annual report and spotting terms like Ethereum held, NFT collection, or Tokenized land parcel. Strange today, but this could be the new normal.

## **What are VDAs?**

Let's break it down. Virtual digital assets or VDAs, are digital representations of value not issued by governments, not tied to physical commodities, but holding real world significance. Think Bitcoin, which some companies now accept as payment. Or Non-Fungible Tokens (NFTs), which are being used for everything from digital art to licensing rights. Then there's the rising trend of tokenization, where real world assets like real estate, art or even shares are converted into digital tokens on a blockchain. For a long time, these assets were considered too volatile, too vague, or simply too new to be taken seriously in traditional accounting. But times are changing.

## **Why does this matter to us, the future Chartered Accountants?**

Because financial statements are meant to reflect economic reality. And when a company is investing in crypto or generating revenue through digital tokens, we can't just sweep it under the rug. These assets have value. Sometimes a LOT of value. And with value comes responsibility, the responsibility to account for it properly.




Already, we've seen big names like Tesla and MicroStrategy report their crypto holdings. Some firms are experimenting with NFTs as part of their marketing or branding strategies. Central banks are exploring digital currencies. Governments are starting to regulate and tax VDAs. India too, with its 30% tax on crypto income and provisions under the Income Tax Act, has made its stance clear – these assets are here to stay.

### **How do we measure the fair value of a crypto coin that fluctuates wildly?**

Here's where it gets tricky. Should NFTs be shown as intangible assets or inventory? How do we even define ownership in a decentralized world? These are questions that standard setters and accounting professionals are grappling with.

As students, we are witnessing the birth of a new accounting era – one that's digital, decentralized and dynamic. It's not just about tallying debits and credits anymore. It's about understanding technology, interpreting innovation, and adapting age old principles to brand new assets.



## CONCLUSION

The future balance sheet might look very different from what we see today. But here's the exciting part, WE will be the ones shaping that future. We will be the ones decoding the crypto chaos into clarity. And that's not just cool - that's revolutionary.

So, next time you hear the word blockchain, don't zone out. Zone in. Because financial statements are evolving. And we're going to be part of the team that writes the next chapter. From physical to digital, from rupees to tokens – the journey has just begun.



# Shakti : Sky is the Limit.



Ishwin Kaur  
CRO0691148


**Shakti is eternal, Shakti is grace.**

**Shakti is unbeatable, and Shakti is the ultimate truth.**

Shakti means Power. And if you deep dive into the literal meaning of Shakti, it means the dynamic energy of a Hindu God personified as his female consort, i.e. it refers to the divine feminine energy.

When we talk about Shakti or power, many of us might have thought that the most powerful ones are the men, until females actually proved that wrong. With the fact that none of the above is more powerful to the other but complement each other, Today in this article, I want to discuss about that Shakti (Power), that we as female Chartered Accountants hold in the economical development of the country.




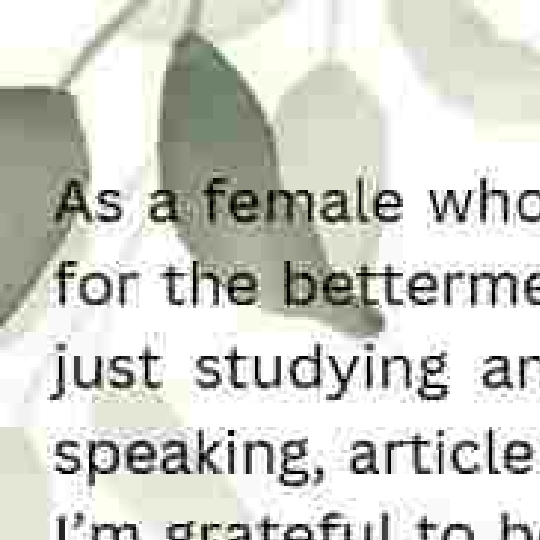


From a mere representation of 8% in year 2000 in the Chartered Accountancy profession to a commendable 48% qualifiers, women CA's have proved that nothing is impossible, and that women too can ace a competitive qualification like Chartered Accountancy. So now, fields like corporate finance, taxation, auditing and mergers are no more the fields of only men, but an equal opportunity for women's to stand out and leave a mark. With this power and belief that they are capable, Sky is the limit for female Chartered Accountants.

With females breaking the old norms that women are only meant to do the household chores, many female Chartered Accountants have marked their name in the fraternity. When a women believes that she can do anything, she truly becomes fearless and fights against all the odds to achieve the same.

With many female chartered accountants making it big already like CA Naina Lal Kidwai, (former CEO of HSBC India) and CA R. Sivabhogam (India's first female Chartered Accountant), Today I want to talk about a female CA Finalist who is also trying to break the barriers and show the world that **"everything is possible, if you decide it"**. And she is – Ms. Ishwin Kaur.





As a female who always wanted to break barriers and do something for the betterment of others, I chose an unconventional path of not just studying and qualifying my exams, but also indulge in public speaking, article writing and management of events in the fraternity. I'm grateful to be a female who believes that you can ace everything you want, with the power that a female is blessed by the divine. So, dare to dream, because only a dream can become a reality. People often say, take inspiration from the one whose achievements truly motivate you to do something better, and at times it is best when you take inspiration from yourself. Be your own inspiration, and inspire your own-self, before becoming an inspiration for others.

With that said, let me highlight some of the opportunities I tried to grab, alongwith being in the CA Community –

1. Along with being a CA Finalist, I Have been featured on The Times Square, Billboard, New York City for being Indore's Top Experts in Public Speaking.
  2. Awarded as the Best Paper Presenter in the National Conference in 1st go.
  3. Have Hosted the International Conference of Kolkata, 2024.
  4. Have Hosted 3 National Conferences, 1 of Kolkata, 2 of Indore.
  5. Have been an executive member of Student's Council of CICASA Indore for the term 23-24 and 24-25.
- 

6. Have been awarded for 2 terms consecutively in ICAI's Annual Function held in Delhi, Vigyan Bhawan 23-24 & in WOFA 24-25 for 2nd Best Branch in Large Category. (Indore)
7. Have served as the Editorial Head of Indore Branch of ICAI.
8. Regular Host of CICASA Events, have hosted all the levels, Branch, Regional, National & International.
9. Currently Top 1% on Topmate for guiding & helping people on Public Speaking.
10. Has also been called as a Guest Speaker in various webinars and podcasts to guide CA Students on Public Speaking, recently by ICAI PIMPRI CHINCHWAD BRANCH (WICASA), CA Preity Nagi Ma'am (ICAI FACULTY, NICASA DELHI), CA CLUB – MY STUDENT CLUB & runs a Telegram Channel with 400+ members to guide & help students.
11. LinkedIn - 5.7 K+ followers.

With that, I believe that there is nothing that a female can't do. Because with the combination of a powerful mindset and shakti that a female has got from the divine, sky is the limit for her.

# Decoding the Dollar: Why the U.S. Dollar Remains the King of Currencies



**Jenish Jajal**  
**WRO0801102**

## **Introduction:**

The U.S. dollar (USD) has long held the position of the world's dominant currency. It is the most widely used currency in global trade, held as the primary reserve currency by central banks, and is the standard for commodities like oil and gold. But what exactly makes the dollar the king of currencies? This article delves into the historical, economic, and geopolitical factors that have cemented the U.S. dollar's supremacy.

## **1. The Historical Legacy: From Bretton Woods to Today**

The dollar's rise to dominance can be traced back to the aftermath of World War II. The Bretton Woods Agreement in 1944 established the USD as the world's primary reserve currency, pegged to gold, while other currencies were pegged to the dollar. After the U.S. left the gold standard in 1971, the dollar transitioned to a fiat currency, but its role as the global benchmark remained unshaken.

This historical foundation created a cycle: the more countries needed dollars for international trade, the more the currency's value and influence grew.

## **2. Economic Powerhouse: The U.S. Economy's Role**

The United States is the world's largest economy, with a GDP that consistently outpaces other nations. The strength of the U.S. economy underpins the dollar's dominance. Key factors include:

- **Diversified Economy:** The U.S. has a robust and diversified economy spanning technology, finance, manufacturing, and services.

- **Global Trade Hub:** The dollar is the preferred currency for international transactions, including imports, exports, and investments.
- **Financial Markets:** The U.S. boasts the largest and most liquid financial markets, attracting investors worldwide.

### **3. The Role of U.S. Financial Institutions**

The U.S. financial system, with its deep, liquid, and transparent markets, encourages the global use of the dollar. Major financial institutions like the Federal Reserve, the New York Stock Exchange, and the Treasury Department play pivotal roles in maintaining dollar stability and trust.

The "petrodollar" system, where oil transactions are conducted in USD, also strengthens the dollar's grip on the global economy.

### **4. The Dollar as a Reserve Currency**

Central banks hold trillions of dollars in foreign exchange reserves. The reasons are simple: the dollar is stable, liquid, and universally accepted. During times of global economic uncertainty, countries flock to the dollar as a "safe haven," reinforcing its status.

- **Global Resilience:** The dollar's stability during crises, such as the 2008 financial crisis and the COVID-19 pandemic, has made it the go-to currency for risk aversion.

## 5. Geopolitical Influence: The Power of the U.S.

The geopolitical influence of the United States cannot be overstated. As a global superpower, the U.S. exerts considerable influence through diplomacy, military presence, and international institutions like the IMF and World Bank. This influence helps maintain the dollar's global standing.

**Sanctions and Dollar Dominance:** U.S. sanctions against countries like Russia and Iran leverage the dollar's dominance, restricting access to the global financial system and reinforcing the currency's supremacy.

## 6. Challenges to Dollar Dominance

Despite its strength, the dollar faces challenges:

- **Emerging Alternatives:** The euro, Chinese yuan, and digital currencies are gaining traction. For instance, China's Belt and Road Initiative promotes the use of the yuan in international trade.
- **Digital Transformation:** Cryptocurrencies like Bitcoin and central bank digital currencies (CBDCs) could potentially disrupt traditional fiat currencies.

## 7. The Future of the Dollar

Will the U.S. dollar maintain its throne forever? While challenges exist, the dollar's entrenched role in global finance, its economic stability,

and the absence of a viable alternative suggest that it will remain dominant for the foreseeable future.

However, as global dynamics shift, the dollar's supremacy could evolve. The rise of economic powers like China, the growth of digital finance, and geopolitical realignments will shape the future of the global currency landscape.

## Conclusion

The U.S. dollar's reign as the king of currencies is no accident. It's the result of historical momentum, economic strength, financial infrastructure, and geopolitical influence. While the future may bring new players to the global stage, the dollar's legacy and foundational advantages keep it firmly at the top.

As global economies continue to evolve, one thing is clear: the story of the dollar is far from over.



# Markets Are Cracking—But Nothing's Broken. So What's Really Going On?



**Jayesh Suthar**  
**CRO0725904**

"Markets crash for two reasons: when something breaks, or when something shifts."

In 2008, what broke was trust. Exotic derivatives, AAA-rated illusions, and a decade of greed detonated the global financial system in one breathtaking moment. In 2020, it wasn't Wall Street but a microbe that shut the world down—emptying cities, crashing demand, and shattering the illusion of control.

But now, in 2025, there's no virus. No Lehman. No bullets flying over trade routes. And yet the market is cracking.

The S&P 500 is bleeding. The Nasdaq has crumpled into bear territory. Oil prices are slumping. IPOs are disappearing into smoke. And gold—that ancient barometer of fear—has soared past ~\$3,110. And still, no chaos. Just a slow, cold realization: this is not a meltdown. It's a message.

We're not witnessing collapse. We're witnessing a correction—not of prices, but of beliefs.

The catalyst? A policy earthquake. President Donald Trump, back in office and unapologetically combative, has detonated the largest wave of tariffs since the 1930s: 60% on Chinese imports, 27% on Indian goods, 45% on Vietnam, sweeping measures on Japan and Europe. In response, China has retaliated with surgical precision—34% tariffs on U.S. imports, a freeze on U.S.-bound investments, and restrictions on rare earths exports.

But this isn't just retaliation. It's repositioning.

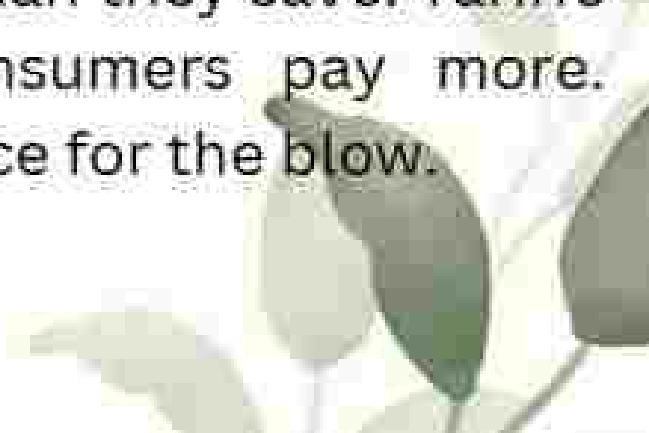
Unlike in 2018, Beijing is prepared. Xi Jinping has spent a decade fortifying China's economy against precisely this scenario—championing domestic tech, insulating supply chains, shifting to the yuan. While Wall Street bleeds, the MSCI China index is quietly rising. China is absorbing the pain today to mold tomorrow. What Trump sees as punishment, Beijing sees as prophecy.



But that resilience carries global consequences. China's overcapacity isn't disappearing—it's being redirected. Brussels is already bracing for a flood of discounted goods—EVs, solar panels, electronics—threatening to drown European industries in price wars. Macron has raised the alarm. The EU is drafting tariffs. The risk isn't just inflation anymore. It's deflation, driven not by collapse, but by overproduction disguised as competitiveness.

Ironically, the policy meant to isolate China may be catalyzing its rise. As America fractures alliances and scorches multilateralism, China is courting the Global South with infrastructure, climate diplomacy, and supply-chain seduction. The nation once accused of gaming the system may soon start setting the rules.

And what about the U.S.? The Smoot-Hawley déjà vu is hard to miss. History has seen this play before. Only this time, it's amplified—by social media, polarized politics, and an electorate sold on victimhood. Trump calls it fairness. But trade deficits aren't theft. They're a macroeconomic mirror: Americans spend more than they save. Tariffs don't fix that. They just shift the cost. Consumers pay more. Businesses shrink margins. And central banks brace for the blow.



Already, the signs are flashing. One-year inflation swaps have spiked to 3.5%, the highest since 2022. And the Fed? Trapped. Powell faces a brutal trade-off: cut rates to cushion growth and risk feeding inflation, or hold rates and choke a slowing economy. Either way, it's a policy paradox.

JPMorgan sees deeper short-term pain than expected. The real fear? That inflation expectations become unanchored. Because once the belief in price stability breaks, it's not just demand that collapses. It's confidence.

Europe, ASEAN, CPTPP nations—they all face a similar choice. Fight back? Or move forward? The smarter play may be rerouting trade, building regional fortresses, and designing rules that don't rely on Washington's mood swings.

And then there's India.

Caught in the crossfire. But not paralyzed.

With over \$118 billion in exports to the U.S., India can't afford to escalate. But it also won't kneel. Jewellery exports are slowing in Surat. Pharma firms are watching the horizon. Auto component orders are thinning. And yet, there's no panic yet.

Instead: policy choreography. Digital taxes were withdrawn for U.S. tech giants. Starlink was welcomed. Energy deals expanded. Delhi isn't retaliating. It's recalibrating.

India's tariff exposure is only 3% of GDP. But psychology matters more than math. And the psychology today is clear: play the long game. Commerce ministry officials are working toward a trade deal by August. And exporters? They're already moving to fill the vacuum left by tariff-hit rivals.

The RBI, too, is steady at the wheel. Selling dollars to protect the rupee. Injecting liquidity into bond markets. Holding inflation at bay. This isn't stimulus. It's stability.

All of this points to a larger truth.

This isn't just about trade. It's about the end of predictability.

For three decades, globalization was a gospel of efficiency. Lowest cost. Fastest route. Borderless ambition. But that era is over. Today, the winners are those who hedge risk, decentralize power, and build resilience into every link of their chain.

Markets don't fear bad news. They fear confusion. And right now, the most dangerous export from America isn't a tariff. It's uncertainty.

This isn't a crash. It's a controlled demolition—of belief.

And in the silence that follows, it won't be those shouting loudest who shape the new order. It'll be those who listened hardest. Moved fastest. And built quietly.

Not through confrontation.

But through coherence.

# **IPL – The Economic Powerplay Behind the Cricketing Carnival**



**Apeksha A Kamath**  
**SRO 0757783**

Every summer, India is swept up in the fever of the Indian Premier League (IPL) - a cricketing celebration that unites fans, fuels dreams, and silently powers the Indian economy. While it dazzles viewers with fours and sixes, behind the scenes, the IPL is scoring big for India's GDP. Far beyond sport, it's a multi-billion rupee economic engine.

## **1. A Billion-Dollar Brand with National Impact**

According to recent valuations, the IPL brand value has reached USD 12 billion, with each season contributing significantly to India's economy. It is more than just cricket, it's a corporate

ecosystem spanning sports, entertainment, and commerce. The league also generates significant tax revenues for the government through GST and income taxes.

## **2. Employment: More Than Just the Players**

From camera crews to event managers, digital marketers to food vendors, IPL creates thousands of direct and indirect jobs. For many, the tournament isn't just entertainment; it's livelihood.

Chartered Accountants and finance professionals too, find opportunities in auditing, budgeting, and financial reporting for IPL franchises and partners.



## **3. Boost to Tourism and Local Economies**

Host cities like Bengaluru, Kolkata, Mumbai, Chennai and Jaipur see a seasonal boom. Hotels, restaurants, transport services, and local businesses benefit from the influx of tourists, fans, and support staff. Cities are economically rejuvenated with each match they host.

#### **4. Advertising, Sponsorship & Startup Surge**

With over INR 5,000 crore spent on advertising during IPL 2024 alone, the tournament remains a dream platform for marketers. Startups like CRED and Dream11 have risen to prominence through IPL partnerships, leveraging the league's massive digital and TV reach.

#### **5. A Push for Infrastructure and Investment**

IPL hosting demands top-tier infrastructure from stadium upgrades to digital broadcasting setups. These developments leave a lasting legacy and attract further investment, improving facilities for local communities even after the season ends.

#### **6. Empowering MSMEs and Local Vendors**

Every IPL match means business for ice cream sellers, jersey printers, local cab drivers, and many more. This "microeconomy" of IPL ensures that the league's success trickles down to grassroots entrepreneurship.



## The Emotional Quotient

IPL isn't just a cricket league, it's an emotion that binds a billion hearts. And behind every cheer in the stands lies a powerful economic pulse that uplifts livelihoods, fosters enterprise, and fuels dreams.

It's the magic of cricket not only played between the 22 yards but also in the lives it touches beyond the boundary ropes.



## Conclusion: Cricket as an Economic Catalyst

The IPL is a living example of how sports can go hand-in-hand with economic empowerment. It boosts employment, drives consumption, strengthens brands, and promotes India as a global sporting hub. For Chartered Accountants and students of commerce, it's a fascinating case study of how entertainment meets economics, turning passion into profit.

Let's continue to celebrate the IPL not just for its cricketing glory, but for the way it fuels India's economy - one match at a time.

# The Heart That Holds Us

Before realising love was even a thing,  
They made me feel so special,  
giving my dreams a wing.

No questions asked,  
No judgements involved.  
Before I could feel the problem,  
it was already solved!

Whenever I looked back,  
They held my hands so tight,  
They were indeed a guiding star  
even in the darkest night.

Their love was, a whisper,  
a steady stream,  
The untold sacrifices they made,  
just to fulfill my endless dream.



**Rakshitha**  
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# UPCOMING EVENTS

- 
- National Talent Search
  - Indoor Games
  - Seminar on AIS, 26 AS and Form 71

# EDITOR FOR THE MONTH



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