



MANGALURU BRANCH OF SICASA OF ICAI

Monthly Newsletter

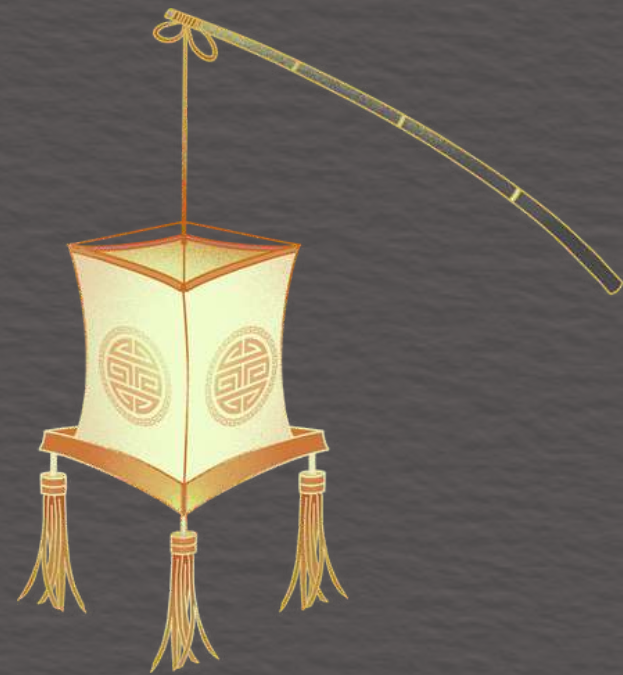
GARUDA

OCTOBER



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CHAIRMAN'S MESSAGE



CA Bantwal Nithin Baliga SICASA Chairman



Dear Students,

Warm greetings to each one of you!

As we complete the festive and vibrant month of October, I congratulate all the students who cleared their CA Foundation, CA Intermediate and CA Final results. Your perseverance and dedication have truly paid off. To those who couldn't make it this time, remember that every setback is a setup for a stronger comeback. Keep believing in yourself and continue your journey with renewed determination.

I hope you all had a joyful and safe Diwali with your loved ones. May the light and positivity of the festival continue to guide you in everything you do.

Also, congratulations to all the students for successfully completing the busy audit season for the financial year 2024-25. Your dedication and resilience through long working hours and responsibilities are truly commendable.

Upcoming Events – November 2025

We're excited to announce a line-up of engaging activities for the month of November:

- Trek Event (Mid-November) – Reconnect with nature and fellow students in this adventurous and refreshing trek planned around mid-November. A great opportunity to unwind and bond outside the classroom.
- Many Other Technical and Fun Events – We also have a mix of technical sessions and fun-filled activities lined up throughout the month. Stay tuned for updates and participate wholeheartedly!

We look forward to seeing enthusiastic participation in these events and making wonderful memories together.

Wishing you all a month full of success, celebration, and good health.

Best regards,
CA Bantwal Nithin Baliga
SICASA Chairman,
Mangaluru Branch of SIRC of ICAI



ACTIVITY REPORT



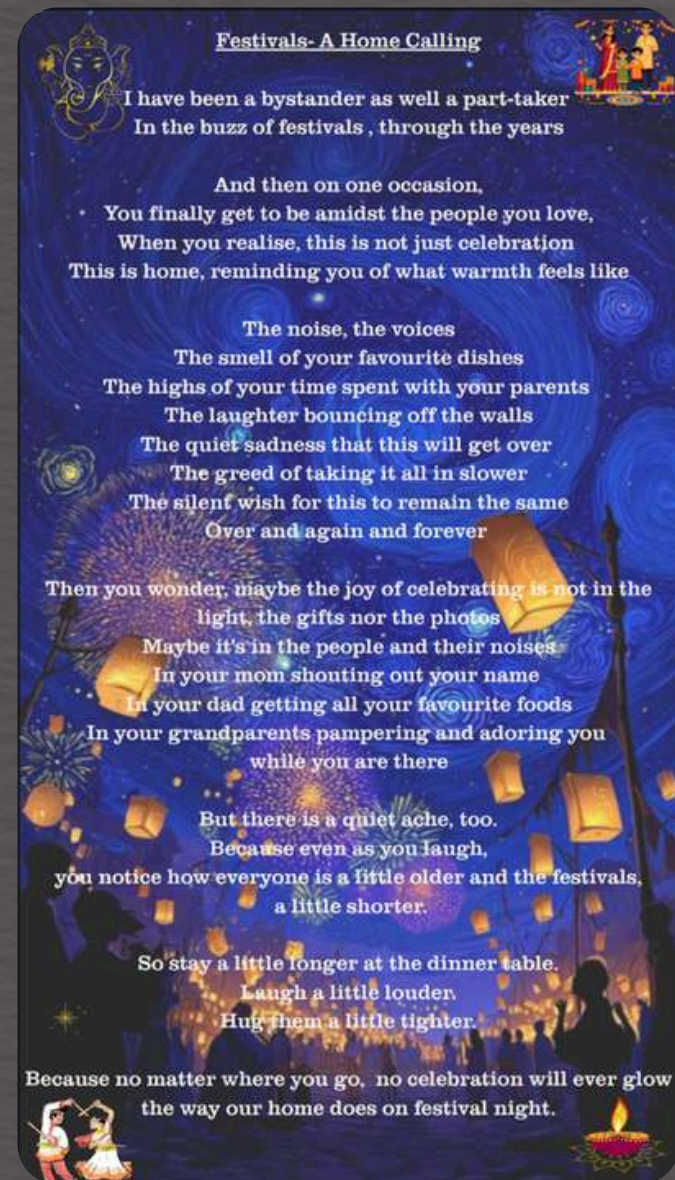
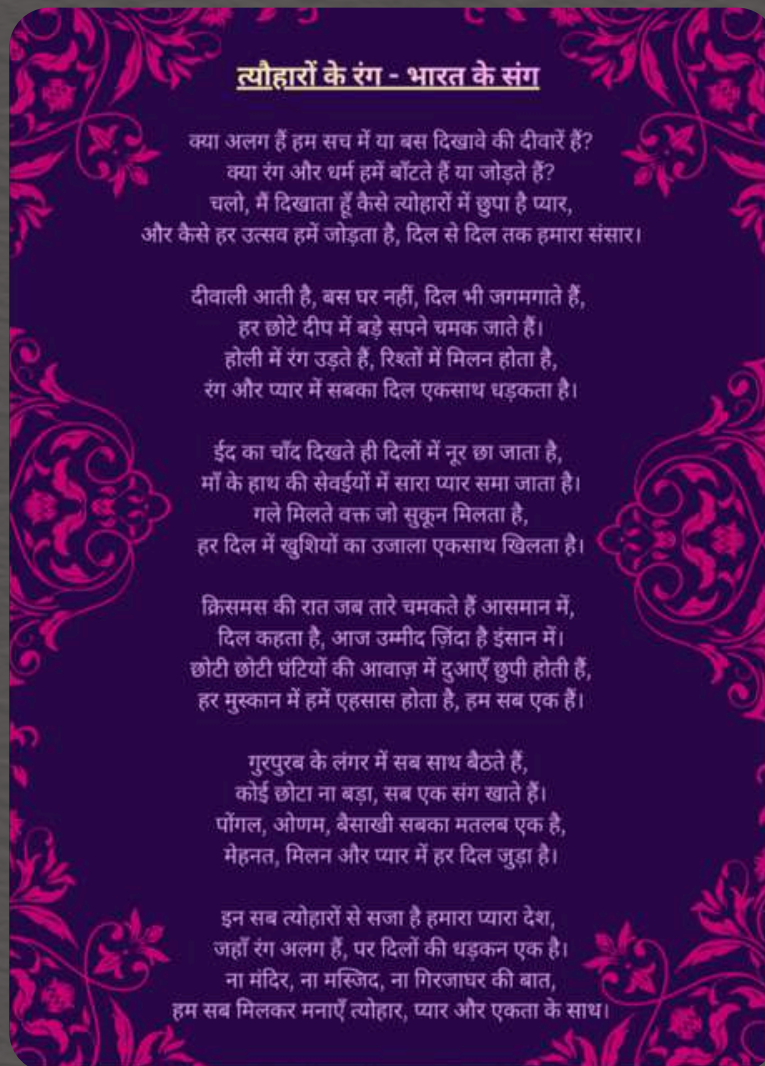
ORIGAMI WORKSHOP & WELLNESS SESSION



As part of our Work-Life Balance Initiative, the Mangaluru Branch of SIRC of ICAI and the Mangaluru Branch of SICASA of ICAI conducted an enriching Origami Workshop and an insightful Wellness Session.

Participants explored their creative sides under the guidance of Mr. Sudheer Balepuni, who beautifully demonstrated the art of Origami, and refreshed their minds through an inspiring health talk by Dr. Prerana Hegde.

TYOHAR TALES – ONLINE POETRY COMPETITION



Tyohar Tales – A Poetry Competition, an online event conducted by the Mangaluru Branch of SICASA of ICAI, celebrated the spirit of festivals through words and rhythm.

The competition saw participants express their festive emotions with creativity and flair. Ms. Shannel Dsouza emerged as the Winner, while Ms. Apeksha Kamath was declared the Runner-up.



BRANCH REPRESENTATION



**MANGALURU BRANCH OF SIRC OF ICAI &
MANGALURU BRANCH OF SICASA OF ICAI**



NIKHIL SHENOY

Congratulations

It's a proud moment for the Mangaluru Branch of SICASA of ICAI as Nikhil Shenoy wins the Best Paper Presenter Award in the session "Voices in Silence: Unheard Warnings of Scam" at Vajra - CA Students' Mega Conference, Salem. Your achievement brings immense pride to the Mangaluru fraternity!





BRANCH REPRESENTATION



**MANGALURU BRANCH OF SIRC OF ICAI &
MANGALURU BRANCH OF SICASA OF ICAI**



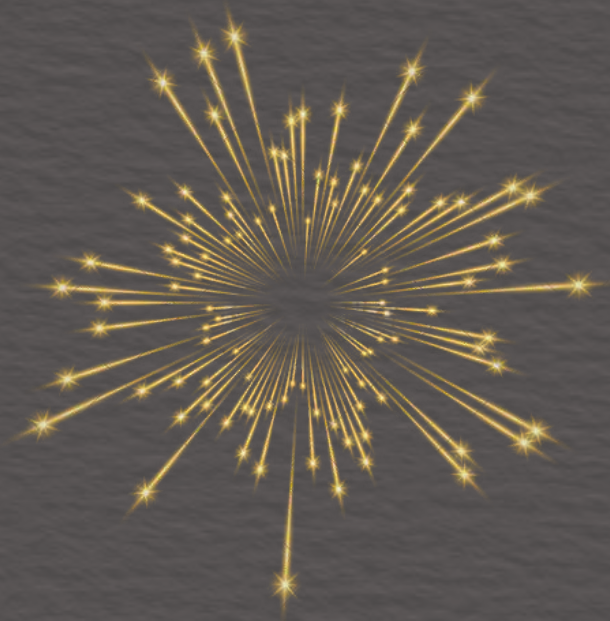
SHANNEL D'SOUZA

Congratulations!

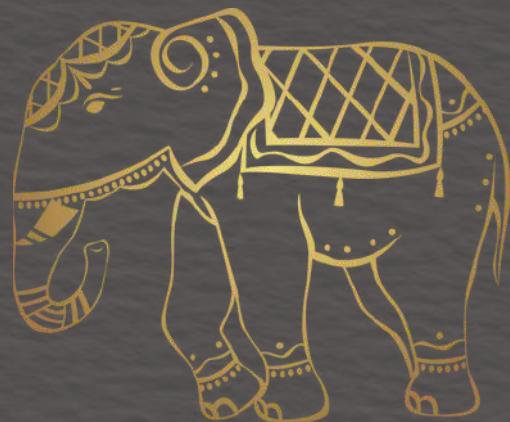
A proud moment for the Mangaluru Branch of SICASA of ICAI! **Shannel D'Souza** has won the **Best Paper Presenter Award** for her presentation in the session — **CA – The 360° Strategist** at **Kshitij – CA Students' National Conference, Surat.**

Your success brings immense pride and joy to Mangaluru! 🌟





ARTICLES



THE LOST CURIOSITY: WHY WE'VE STOPPED ASKING "WHY"



Apeksha A Kamath
SRO0757783

"Attention is the beginning of devotion"

When the mind is devoted to gathering a solution with utmost attention and a little patience, it can come up with wonders for answers, for AI is after all just an that was born into a genius mind!

Looking up for facts or information has now become lot simpler. Where earlier we had to research a thousand follow up questions that popped up into our minds while delving into our initial query, today we are rather served on the plate, the answers to the first doubt along with answers to what could have been our succeeding questions.

We are today living in the era where we can vouch for accuracy, efficiency of the data we are gathering as the best artificially intelligent models are toiling to collect them for us. But what happens to the mind that is now drained of its curiosity? What does it do to quench its programming of asking “why’s”?

Should it now learn to stay satisfied with the newer ways it has encountered? Or should it delve exploring the possible answers on its own while it is well aware that it would probably obtain the same answer as the virtual technology but only later?

There was a time when curiosity was our greatest compass. When children took apart clocks just to see how time worked, when students questioned teachers not to challenge but to understand, and when discovery was personal, raw, and slow.

Today, we live in a world where answers arrive before the question is even fully formed, courtesy of algorithms that finish our sentences, complete our searches, and decide what we see next.

THE AGE OF CURATED THINKING

Curiosity once thrived on uncertainty. But uncertainty today feels like inefficiency. Algorithms, built to optimize our attention, feed us what we already like, think, and agree with.

Each scroll is a reflection of ourselves, familiar, comforting, and dangerously repetitive.

Every social platform and search engine is designed to reward predictability.

The more you click on one kind of content, the more it shows you the same thereby creating what psychologists now call a “curiosity loop collapse.”

But how do we stay curious in a digital world where nothing feels new but only confirmed?

THE EDUCATION PARADOX

Curiosity is the first step toward learning, yet modern education often rewards the opposite, accuracy over inquiry.

Students are praised for the right answers, not the right questions. In a system where marks matter more than mindset, curiosity quietly starves. We teach children to fit information into boxes, but not to ask what's outside them. By adulthood, we're experts in remembering but amateurs in wondering.

THE COST OF LOST CURIOSITY

The consequences aren't academic they're human.

A world that stops asking “why” becomes passive, programmable, and predictable. Innovation fades when curiosity dies; empathy weakens when we stop wondering what others feel; progress stalls when we no longer question what “normal” means.

REKINDLING THE “WHY”

The good news? Curiosity isn't extinct, it's just dormant.

To revive it, we must practice the discomfort of “not knowing”

- That means reading outside our interests, asking questions we can't immediately answer, and resisting the comfort of algorithmic certainty.
- Wonder begins where convenience ends.
- Talk to people who disagree with you. Read something that challenges you. Step away from the screen long enough to see something unfiltered.
- Gathering various opinions on apps like substack where a varied group of thinkers and point of view is presented that would prod us to scratch our heads a little.

The algorithm might know what you like, but it will never know what you could have loved.

CONCLUSION

Expertise can blind you to what is changing. Curiosity fuels action. It encourages trial and error without holding shame against failure.

We must learn to provoke curiosity. For,

“Curiosity is how the soul stays young!”



Shannel Dsouza
SRO0798373

SIMPLIFYING THE GST CODE FOR STARTUPS

INTRODUCTION

There is a famous saying that goes, “The secret of getting ahead is getting started, but staying ahead needs compliance.” Similarly, starting up is thrilling. The ideas, the energy, the growth dreams! But amid the excitement of building your business, there’s one thing that can quickly become a headache if ignored: GST compliance. Many startups dive into the market only to find themselves tangled in invoices, returns and penalties later. But the truth is, GST need not be a monster if you understand its rhythm early on.

SIMPLIFIED SCHEMES

The government has made life easier for budding entrepreneurs through simplified schemes designed to ease compliance pressure. The Composition Scheme, for instance, allows small businesses with a turnover up to ₹1.5 crore to pay GST at a fixed rate (1% for traders, 5% for restaurants and so on) without going through the hassle of filing monthly returns. This means more time to focus on your business and less time decoding tax jargon!

Another boon is Quarterly Return Filing and Monthly Payment (QRMP) which is a tailor made for startups. Under this, you can pay taxes monthly but file returns just once every quarter. Imagine running your startup smoothly without drowning in monthly paperwork!

THE COMMON PITFALLS

Despite these simplified paths, many startups stumble due to avoidable mistakes. Forgetting to register under GST on crossing the ₹20 lakh turnover limit, mismatching invoices or ignoring filing deadlines can trigger hefty penalties. Others overlook the importance of maintaining proper digital records. A small error today could snowball into compliance chaos tomorrow.

A classic pitfall is claiming ineligible input tax credit (ITC). It might seem like free cash flow at first, but it can invite unwanted scrutiny later. Always ensure that your suppliers are GST compliant and their filings match yours.

CONCLUSION

In a startup's fast-paced world, GST compliance might seem like a speed bump, but in reality, it's a steering wheel guiding your growth in the right direction. Embrace technology, automate your filings and understand the schemes available to you. The more compliant you are, the stronger your credibility becomes with investors, clients and the government. Because when your startup grows with clarity and compliance, success isn't just possible it's inevitable.

Valuation: A Craft Beyond Numbers



H Nikhil Shenoy
SRO0774397

Most people think of valuation as a science — a field governed by formulas, rigid models, and precise answers. In reality, valuation is a craft. A craft is something you master through experience, through trial and error, not by memorizing rules. There is no single perfect way to value something; there are only better ways, shaped by practice and perspective.

You don't learn valuation by reading about it or watching others do it — you learn it by doing it. The more you practice, the more intuitive it becomes. Over time, you stop clinging to formulas and start thinking independently, improvising based on your understanding of businesses, risk, and human behavior. That's when valuation truly becomes second nature.

VALUATION IS SIMPLE—AND UNIVERSAL

Valuation isn't just about publicly traded giants like Coca-Cola. The principles that drive valuation apply everywhere — to private firms, startups, small family businesses, or large corporations, across both developed and emerging markets.

What changes is not the logic, but the context. A manager, for instance, may look at value differently than an investor. That's not because the principles shift — it's because managers control the levers that drive value, while investors observe from the outside. The essence remains the same: cash flows, growth, and risk define value, no matter where you look.

Valuation and Pricing Are Not the Same Thing

Valuing an asset and pricing it are two different games. If markets were perfectly efficient, price and value would be identical — but they rarely are.



Valuation is driven by fundamentals: cash flows, risk, and growth potential. Pricing is driven by the market — by what others are willing to pay for similar assets. When you value something, you're asking, "What is it truly worth?" When you price it, you're asking, "What are others paying for something like this?"

Certain assets — like currencies, collectibles, or art — can't even be valued in the traditional sense. They can only be priced. Recognizing the difference between value and price is critical, especially for investors who want to find opportunities where the two diverge.

Good Valuation = Story + Numbers

A good valuation isn't just a spreadsheet filled with formulas — it's a story told through numbers. Every number in a valuation represents an assumption, a belief, or a narrative about the future.



Behind every growth rate is a story about a company's ambition. Behind every risk estimate is a story about its resilience. Numbers without stories are meaningless; stories without numbers are empty. True valuation lies in connecting the two — translating belief into measurable form, and numbers back into business reality.

Valuation Demands Conviction

Valuing something means more than calculating its worth — it means being willing to act on that belief. If you find an asset undervalued, you should have the conviction to buy it.

That conviction comes from faith — faith in your reasoning, your assumptions, and your understanding of how markets eventually correct mispricings. The gap between valuing and acting can only be bridged when you trust your process and your logic.

There's no point in valuing something just for the sake of it. The ultimate purpose of valuation is decision-making. It's about turning insight into action, belief into investment.

Final Thoughts

Valuation is not about formulas — it's about judgment. It's the art of blending stories and numbers, reason and intuition. It's simple in principle but deep in practice.

With every valuation you do, you refine your instincts. You learn not just how to estimate worth, but how to think about uncertainty, human behavior, and the forces that drive value.

At its core, valuation isn't about perfection — it's about understanding. And the more you practice it, the more it becomes not a task, but a way of seeing the world.



ART GALLERY





DISHA SHETTY
SRO0800259





HONEY S MESWANI
SRO0809838



NEWS LETTER



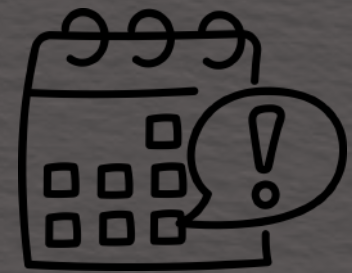
News that made the headlines:

- India's auto industry hit an all-time high with 4.70 lakh domestic car sales in October—a 17% year-on-year jump.
- With geopolitical tensions remaining uncertain, risks of market corrections and disrupted supply chains looms.
- RBI updated its guidelines on digital lending and fintech partnerships, reinforcing the need for ethical data handling and risk management.
- Justice Surya Kant appointed as next Chief Justice of India.
- Advertising rules may be relaxed: ICAI is considering easing restrictions on advertising for CAs, which could allow firms to promote their services more openly and compete with global consultancies.



COMPLIANCE CHART





7th November - Income Tax TDS/TCS

10th November - GST TDS/TCS

10th November - Tax Audit Report

11th November - GSTR-1

13th November - IFF & GSTR-6 (ISD)

15th November - Form 24G

15th November - Quarterly TDS Certificate Form 16A

15th November - Form 3BB

15th November - EPF & ESI Contributions

19th November - Submission of CA exam form for
Jan 2026

20th November - GSTR-3B & 5A

30th November - Challan-cum-statement Section
194-IA, IB, M & S

30th November - Form 3CEAA

30th November - TP Report (Form 3CEB)



UPCOMING EVENTS





WILDSCAPE – TREK TO MUDIGERE

**HALF DAY SEMINAR ON INCOME TAX
ASSESSMENTS**

**VOLLEYBALL, THROWBALL AND TUG OF WAR
TOURNAMENT**

CLAY WORKSHOP



EDITOR OF THE MONTH



Bhoomika M
SRO0807275

