

TIRUPUR BRANCH OF SICASA

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TIRUPUR BRANCH OF SICASA

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CA VISHNU KUMAR.M
CHAIRMAN
TIRUPUR BRANCH OF SICASA

A happy day to the Future pillars of Business and Society,

The journey you have undertaken is not just an academic pursuit, but a commitment to excellence. Chartered Accountants are the unseen backbone of commerce, ensuring transparency, accountability, and integrity.

As your exams approach, I want to remind you all that this is not just another test of memory, it is a test of your patience, perseverance, and determination. The long hours of study, the sacrifices you have made, and the discipline you have shown will all come together to help you succeed with flying colors.

Believe in yourself and your preparation. Approach each paper with clarity, confidence, and a calm mind. Remember, the exams are only a gateway, your true destination is the pride of becoming a Chartered Accountant, a professional trusted with integrity and responsibility. Stay consistent in your revisions but give your mind adequate rest. Focus on concepts and not just answers.

And also many of you will be stepping into one of the most enriching phases of your article ship period, the tax audit season. This period is more than a compliance exercise; it is a classroom in itself. Here, you will witness how laws meet practice, how financial data translates into insights, and how businesses rely on professionals like us for accuracy and trust.

You'll see how different industries function from manufacturing to trading to services. This helps you connect financial data with real-life business practices. Concepts you've studied in books like Section 44AB, disallowances under Section 40(a), depreciation, and reporting clauses of Form 3CD will now come alive while applying them to the client's accounts.

Interacting with seniors, clients, and team members teaches you how to ask the right questions, explain issues clearly, and handle responsibilities professionally. Perhaps the most important takeaway you'll realize that a Chartered Accountant is not just an auditor, but a guardian of transparency and trust. Ethical judgment during audits is what builds long-term credibility.

The CA prefix is not just an academic achievement it is a lifelong responsibility. Wear it with pride, practice with integrity, and lead with humility. May you always uphold the dignity of our profession and inspire those who follow.

All the very best for your exams, as a members we are waiting to welcome you all

-: EDITOR'S NOTE :-

Beyond the Classroom: Teachers Who Shape a Lifetime

In our CA journey, learning is often associated with subjects, modules, and examinations. Yet, true education is much deeper. Teachers and mentors go beyond academic lessons – they shape our values, guide our character, and inspire us to build a purposeful career and life.

As **Dr. A.P.J. Abdul Kalam** said, *“Teaching is a very noble profession that shapes the character, caliber, and future of an individual.”* For a CA student, a teacher’s guidance extends beyond accounting standards and tax provisions. It is reflected in the discipline they instill, the confidence they nurture, and the ethics they uphold.

Our profession demands integrity, resilience, and continuous learning. Teachers help us cultivate these qualities by being role models. Their lessons remind us that success in CA is not just about clearing exams but about becoming responsible professionals who can serve society with honesty and dedication.

True education lies not in rote learning but in understanding, application, and values. Teachers help us bridge this gap, encouraging us to think critically, act responsibly, and stay committed to our goals. Their encouragement during failures and their faith during our doubts often become the driving force behind our success.

Swami Vivekananda rightly said, *“The true teacher is he who can immediately come down to the level of the student and transfer his soul to the student’s soul.”* Such teachers not only help us pass examinations but also prepare us for life beyond the classroom.

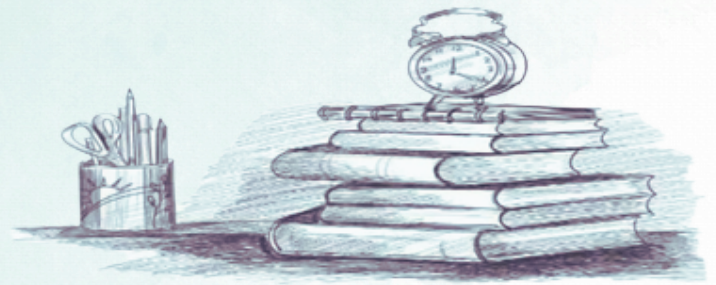
This edition of our newsletter is dedicated to all teachers and mentors who continue to shape Chartered Accountants not only as professionals but also as individuals who carry the values of discipline, humility, and service throughout their lives.

SARAVANAVEL. P
EDITOR-IN-CHIEF
SRO0808490

THE INVISIBLE TEACHERS IN A CA ARTICLE'S LIFE

September hits different for us. Everyone talks about “**Teachers’ Day**” – the Gurus who shaped them, the mentors who lit their path. But if you’re a CA article, you know your teachers often don’t sit in classrooms. They hide in deadlines, balance sheets, and sometimes in that “Query not resolved” mail that ruins your Friday night.

I am indebted to you
Now & Forever
Happy Teacher’s Day




FOR US, TEACHERS ARE NOT JUST PEOPLE. THEY'RE EXPERIENCES

- The first “difference in trial balance” you couldn’t trace? That was Failure teaching you **Patience**.
- The senior who scolded you for a silly mistake? That was **Discipline** disguised as a human.
- The never-ending GST reconciliation? That was **Consistency** training your brain to sit still when the world outside is running reels.

We’ve all been there – those late nights in office where Excel sheets look scarier than horror movies. In those moments, you realize Teachers’ Day isn’t just about the ones who take lectures. It’s also about the silent professor’s life assigns you.

- **Failure** becomes your strict Headmaster.
- **Discipline**, your Class Teacher.
- **Pressure**, your Maths Sir (who always gives surprise tests).
- And **Hope?** She’s the cool teacher who walks in at the exact moment you feel like quitting.



The beauty is – these teachers don't give you certificates. They give you scars, stories, and strength. They don't stand on a stage, but they stand behind your results.

And one day, when you finally sign those audit reports with **your own name**, you'll look back and realize:

It wasn't just ICAI that made you a CA. It was every small failure that grilled you, every boring tally entry that disciplined you, every tight deadline that taught you courage.

So, this Teachers' Day, let's thank not just the Gurus who lecture us, but also the invisible teachers – **Failure, Discipline, Patience, and Pressure**. They might not wish us back, but they've shaped us into who we are becoming.

*Because at the end of the day, the biggest teacher in a CA's life is not a person.
It's the grind itself*

***"EVERYTHING BECOMES BEAUTIFUL IF YOU START LOVING IT
EVEN LONELINESS"***



KEERTHANA S
SECRETARY
TIRUPUR - SICASA
SR00798987

THE CRUMPLED NOTE, AN UNSEEN BLESSING

It was the last period of a long, tiring day. Mrs. Meera, a dedicated teacher, sat at her desk, lost in her thoughts. Her students were noisy, careless with their work, and her patience was wearing thin. She sighed, feeling invisible in her effort to shape their lives.

As the bell rang and the children rushed out, one quiet boy, Rishi, stayed back. He hesitated, then placed a crumpled piece of paper on her table. "Ma'am, this is for you," he whispered shyly before leaving.

Annoyed, she unfolded the note expecting scribbles. But inside, in wobbly letters, were the words:

"To the teacher who never stopped believing in me, even when I didn't believe in myself. One day I'll make you proud."

Tears welled in her tired eyes. In her daily race with deadlines and lessons, she had forgotten what truly mattered — hearts, not grades.

Sometimes, in our busy pursuit of perfection, we forget the quiet lives we are touching along the way.

That evening, she placed the crumpled note in her diary. Years later, when life felt heavy, she would reopen that fragile paper — not to see the words, but to feel the silent gratitude behind them.

Moral : You don't need awards or applause to know your worth. Even a small heartfelt thank-you from a student is a treasure beyond all titles and trophies



T.T. ARCHANAA
SR00806704

THE HEARTBEAT BEHIND EVERY SUCCESS

TEACHERS HAVE ALWAYS BEEN MORE THAN SUBJECT EXPERTS, THEY WERE OUR FIRST GUIDES TO BALANCED LIVING. THE MATH TEACHER WHO INSISTED ON PUNCTUALITY, THE SCIENCE TEACHER WHO ENCOURAGED CURIOSITY, OR THE ARTS TEACHER WHO NURTURED CREATIVITY WERE ALL SHAPING NOT JUST OUR MINDS, BUT ALSO OUR WAY OF LIFE. THEIR CLASSROOMS WERE THE FIRST SPACES WHERE WE LEARNED DISCIPLINE, RESPECT, AND THE IMPORTANCE OF SELF-CARE.

AS ADULTS, WE REALIZE THAT WELLNESS IS BUILT ON THESE VERY LESSONS. WHEN WE CHOOSE SLEEP OVER LATE-NIGHT SCROLLING, WE HEAR OUR TEACHER'S ADVICE ON DISCIPLINE. WHEN WE STEP OUT FOR A WALK INSTEAD OF DROWNING IN STRESS, WE RECALL OUR COACH'S WORDS ABOUT STRENGTH. EVEN KINDNESS TOWARDS OURSELVES AND OTHERS FEELS LIKE A CONTINUATION OF WHAT OUR TEACHERS PATIENTLY TAUGHT US. THEIR INFLUENCE TRAVELS QUIETLY WITH US, GUIDING OUR CHOICES LONG AFTER WE'VE LEFT THEIR CLASSROOMS.

ON THIS TEACHER'S DAY, THE BEST WAY TO THANK OUR TEACHERS IS BY LIVING THEIR TEACHINGS. WELLNESS IS NOT AN EXAM TO PASS, BUT A JOURNEY TO WALK WITH THE WISDOM THEY GAVE US. AFTER ALL, A TEACHER'S GREATEST SUCCESS IS NOT IN THE LESSONS WE REMEMBER, BUT IN THE LIVES WE LIVE BECAUSE OF THEM.

"SOME CALL IT A PROFESSION, BUT THEY TURNED IT INTO A MISSION OF LOVE, PATIENCE, AND HOPE."



NATCHATHIRA POORANI
SR00711696

ESSENCE OF TAX PLANNING

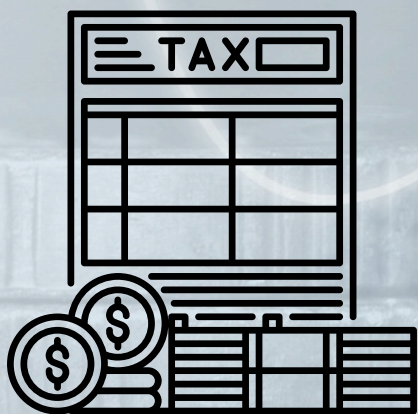
Recently when I was reading the case summary of ITA No. 2648/MUM/2024 titled Kavita Manoj Damani vs. ITO, Income tax ward where final judgement was provided on June 9th 2025. This case revolves around Exemption of Capital gain which was Masterminded Tax Planning.



Kavita being married to Manoj Damani, jointly purchases two flats in Mumbai in early 2000's where each hold 50% share in both the flats for 34.5 lakhs and 17.4 lakhs . One of the flat was used by them for their residential purpose while other being let out, the income from house property was taxable in the hands of both the parties as their co-owners of one of the flat.

Around march 2015, her husband purchased another house property in Lodha Estrella, Mumbai which costed him around 280 lakhs

In the later part of 2017, Husband gifted his share to his wife in the house property purchased in early 2000's legally through gift deed making her as an owner of the flats purchased earlier in 2000's, she was earning a rental income from both the properties by letting out.



The issue started in the financial year 2019 - 20 where both the house property which was gifted by her husband by his 50% share was sold in the month of January 2020 which made her earn whopping 420 lakhs long term capital gain against which resulted her in paying lower amount of tax.

The receipts of sale proceeds were duly received in her bank account which made the sale transaction accountable. She also disclosed her Capital gain in her IT returns with deduction under section 54 of the Income tax act, 1961.

She claimed this deduction by purchasing another flat around March 2021, let's pause the story and get into provision part.

Section 54 of the Income tax act 1961 says when an individual assessee or an HUF entitles to receipt on sale of residential property in the financial year, assessee might get tax exemption from the income generated by selling the property by **re-investing*** in any one or two residential properties within stipulated time frame .



- Re-investment in 2 residential properties, if the residential property sold attracted less than 200 lakhs Capital gain
- Re-investment in only 1 residential property, if the residential property sold attracted more than 200 lakhs Capital gain.

Exemption Portion :

- If the value of the new residential property is greater than capital gain, then the entire the Capital gain arose cause of the sale will be exempted u/s 54.
- If the value of the new residential property is lesser than capital gain, then the amount re-invested for purchase of new property will be exempted

However, the exemption limit is capped to 1 Crore, the assessee cannot claim beyond 10 Crore in the section 54 of the Income tax act, 1961. The newly availed residential property has lock in period of 3 years, if the property is sold within this time period, the benefit availed through 54 has to be reversed.

****Re-investment can be either purchase of property within 2 years or Construction within 3 years***

Back to the story where Kavita Manoj Damani has gained Capital income of 420 lakhs where she can only invest in one house property and she did that perfectly by purchasing the property from her



husband which he bought around 2015 in Lodha Estrella for 385 lakhs, which made her get exempted from capital gain tax for 385 lakhs which was allowed u/s 54.

Section 54 doesn't prohibit the assessee from purchasing the residential property from the relative as long as you are the owner of the property through duly registered gift deed. What matters the most is the genuine and duly documented evidences standing as shield protecting them from the eyes of an Assessing Officer (AO).

AO has brought few grounds stating why LTCG exemption u/s 54 should not be provided, but the tribunal has given final verdict that the contents of sale deed(along with gift deed)are not in dispute and the same have been executed by the assessee(husband) who has received the consideration through his bank account, which has been duly offered to tax.



After reading this judgement, the essence of tax planning attracted me more which made me realize plan tax effectively not only for the short term but also for the long term. Tax planning is not just about reducing one's tax liability, but about making financial decisions that align personal or business goals with legal tax benefits. By planning wisely, individuals and organizations can secure their future, optimize savings, and contribute to economic growth.

-: DOCTRINE OF BUSINESS RESTRUCTURING :-

CHAPTER - 2

BURNING BUSINESS MODELS: WHEN TO PIVOT, WHEN TO KILL

In modern markets, where disruption can come from any direction, business models can “burn out” faster than expected. Leaders face a critical question: should they pivot—adapting their existing business model to a new reality—or kill the venture altogether to conserve resources?



A structured way to analyse such decisions is the **R-I-S-E Framework**, which evaluates a business across four essential lenses: Relevance, Innovation Capacity, Scalability, and Economics. This framework can help determine whether a company’s model deserves to be saved through a pivot or ended before it drains resources.

The R-I-S-E Framework Explained :

1. R – RELEVANCE:

This asks: Does the business solve a problem that still matters to customers?

A model with low relevance needs either a pivot to a new pain point or, if no viable market exists, closure

Questions asked:

- Is the customer pain point still significant?
- Has a better alternative replaced your offering?
- Are you addressing an emerging or declining market?.

2. I – INNOVATION CAPACITY:

This measures: Does the organization have the ability and willingness to innovate?

Even if relevance is low today, innovation can revive a company. But innovation capacity is not just about technology; it’s about mindset, resources, and organizational culture.

Key questions:

- Can you adapt the product or service to new needs?
- Is leadership open to change, or stuck in legacy thinking?
- Are there assets (talent, IP, brand) that can be redeployed creatively?
- Low innovation capacity often leads to stagnation; high capacity allows timely pivots.

3. S - SCALABILITY:

Scalability assesses: Can the business grow profitably and sustainably? Some business models are viable on a small scale but fail when expanded. Others scale too slowly compared to competitors, leaving them uncompetitive.

Key questions:

- Does the model have inherent network effects or economies of scale?
- Are there operational bottlenecks that prevent expansion?
- Will growth improve or worsen the unit economics?
- If scalability is structurally limited, a pivot may be needed to a more scalable approach.

4. E - ECONOMICS:

Finally, economics asks: Does the unit-level financial logic work? It's not enough to have relevance, innovation, and scalability; the underlying economics must be sound.

Key questions:

- Are you making or losing money per customer?
- Is there a clear path to profitability?
- Are costs declining with scale, or rising?
- If unit economics are broken with no realistic path to fix them, the model should be killed or fundamentally restructured.

WHEN TO PIVOT:

Customer needs are shifting, but the company has assets and innovation capacity to serve adjacent markets. The business can scale with a new model that improves economics. There's a path to future relevance if the organization adapts.

WHEN TO KILL:

The core market has disappeared, with no adjacent markets accessible. Innovation capacity is too low; the culture resists change. Scalability is structurally constrained and unit economics are irreparably negative.

CASE STUDY 1: KODAK - THE MISSED DIGITAL PIVOT

Kodak was synonymous with photography for most of the 20th century. Its film-based business model generated billions in revenue. However, digital photography emerged as a disruptive technology in the 1990s. Kodak even invented the first digital camera in 1975, yet failed to pivot effectively.

APPLYING R-I-S-E TO KODAK:

- **Relevance:** The relevance of physical film eroded rapidly as consumers preferred instant, digital photos.
- **Innovation Capacity:** Despite having patents for digital photography, Kodak hesitated to innovate out of fear of cannibalizing its profitable film business. Organizational inertia and risk aversion dominated decision-making.
- **Scalability:** Digital imaging offered massive scalability via online sharing and smartphones. Kodak, however, remained anchored to film retail and processing, missing network-driven growth opportunities.
- **Economics:** As film revenues collapsed and digital operations lagged, Kodak's cost structure became unsustainable. It filed for bankruptcy in 2012.

IMPACT IF R-I-S-E HAD BEEN USED:

Had Kodak explicitly assessed itself on the R-I-S-E framework:

- It would have acknowledged falling relevance early and invested in building a dominant digital platform. By evaluating innovation capacity, leadership could have restructured incentives to embrace digital, instead of protecting film margins.
- A strategic focus on scalability might have led Kodak to explore online platforms (like Instagram or Flickr) or smart phone partnerships. Rigorous attention to economics could have driven cost restructuring while investing in high-margin digital ecosystems.

CONCLUSION:

Using R-I-S-E as a Decision Compass, Business leaders must regularly stress-test their models using the R-I-S-E framework:

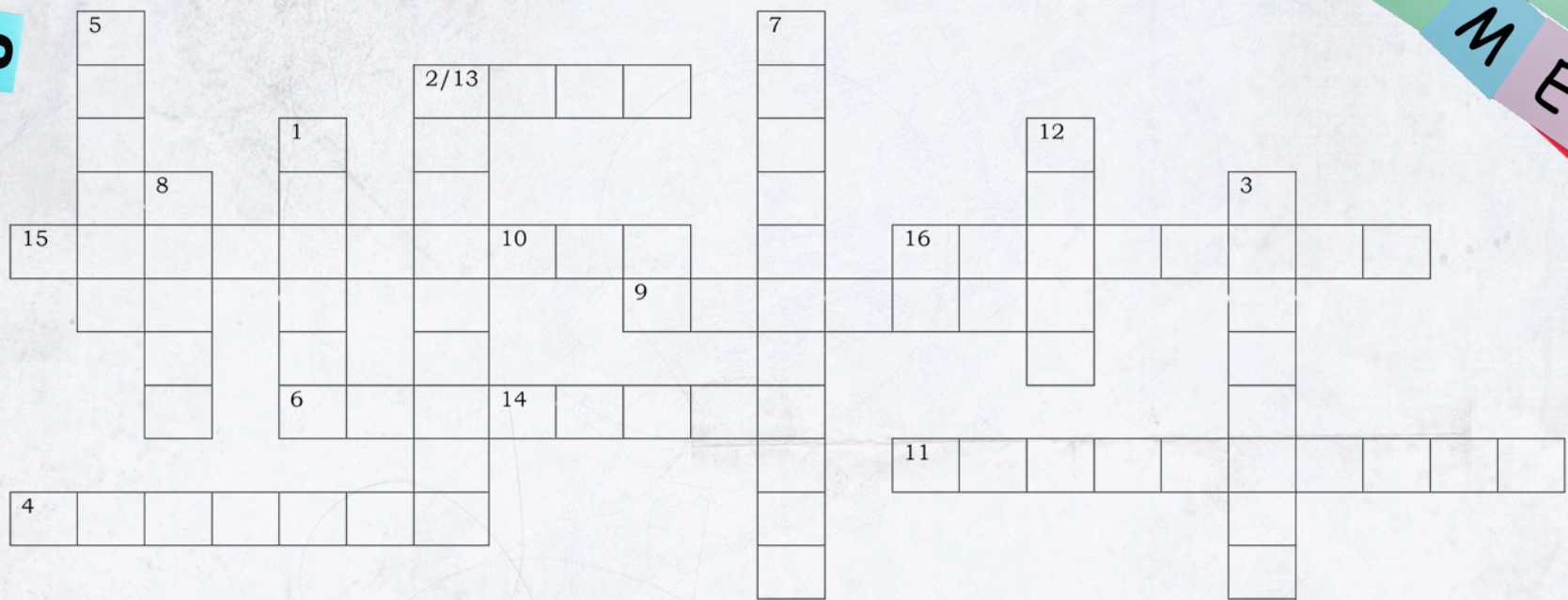
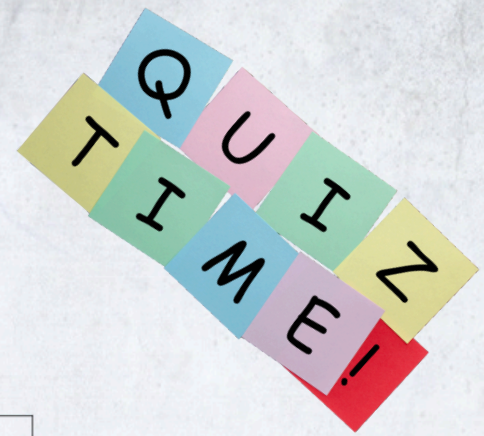
- **Relevance:** Are we still solving a vital problem?
- **Innovation Capacity:** Do we have the will and means to evolve?
- **Scalability:** Can we grow sustainably at scale?
- **Economics:** Are our unit economics and margins viable long term?

A business model may "burn" due to external disruptions or internal inertia. The winners are those who diagnose early, pivot decisively when viable, and have the courage to kill failing models when necessary. Kodak's decline and Netflix's rise exemplify these dynamics. Entrepreneurs and corporate leaders who adopt such structured analysis will make more objective, less emotional decisions. In a world where the only constant is change, the ability to R-I-S-E determines whether your business survives—or becomes another cautionary tale.



KOUSHICK PARAMASIVAM
SR00803346

CROSSWORD TIME!!!!



STANDING:

1. The first voice of discipline and love in life.(6)
2. Festivals teach the joy of spending time to create memories by staying _____. (9)
3. Never stop learning, because life never stops _____.(8)
5. Roam every where you wish,who teaches you better than _____?(6)
7. Learn from yesterday, live for today, hope for tomorrow but never stop_____. (11)
8. Children can teach adults by their innocent _____.(5)
12. Learning is a treasure that follows its _____everywhere(5)



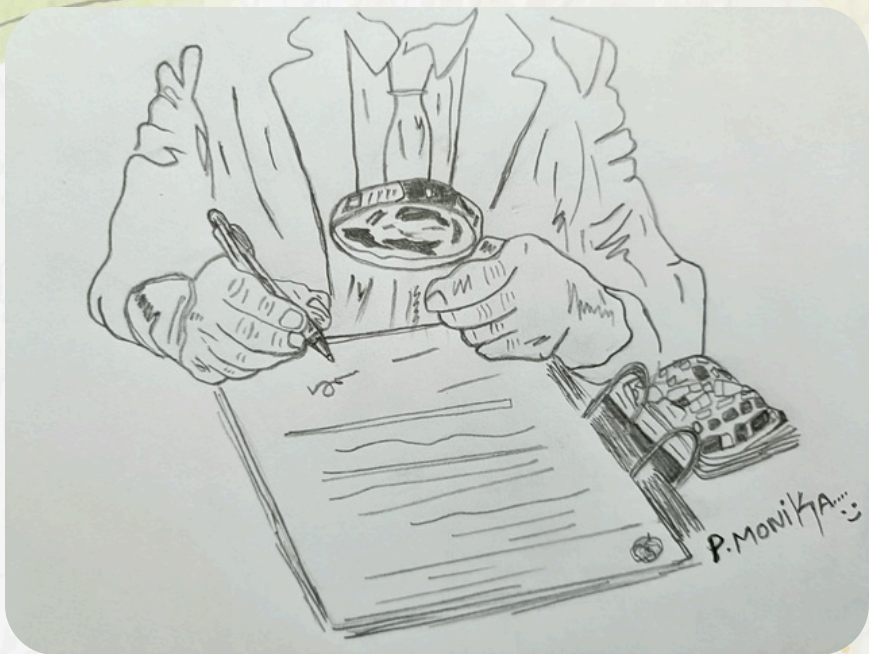
SLEEPING:

4. Ever tried, ever failed, no matter, try again, fail again, fail better, because failure is step to_____. (7)
6. Nature's tallest green teacher of patience and grounding.(3)
9. A thing that makes you to learn better, than ever.(7)
10. Rises every morning and sets every evening consistently,like_____.(3)
11. The hardest instructor- gives the test first,less on later(10)
13. Everything heels by_____,if you let it go.(4)
14. Everything has two perspectives, good and bad god gave you 2.... choose your perspective. (5)
15. Never blame any one in life, because good people gives you happiness, worst people give you a lesson, best people give you_____. (8)
16. A smile from a stranger, shows their_____. (8)



YOGESHWARAN.R
SR00819759

Art Gallery






P. MONIKA
SR00820030



KAVYA. M
SR00840927

MEME Corner

You forgot homework	 Panik
Teacher gives extension	 Kalm
Extension is today	 Panik



KIRAN KUMAR
SR00745173

-: PHOTO GALLERY :-

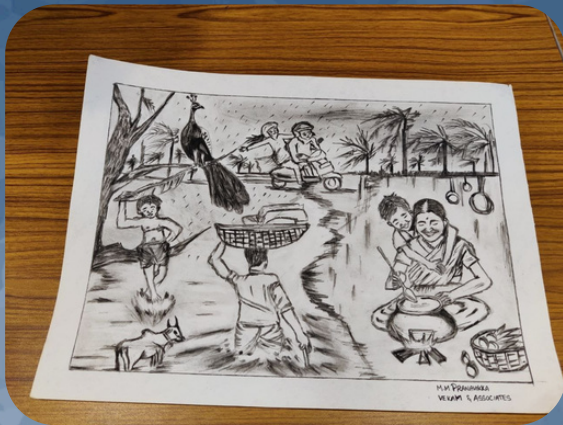
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INTERMEDIATE CRASH COURSE



CA STUDENTS' NATIONAL TALENT SEARCH



STUDENTS STUDY CIRCLE MEETING



QUOTE OF THE MONTH

***"A leader without teacher who correct his faults
will perish—even without enemies."***

Source: Thirukkural 448

Message :

Beyond the classroom, true teachers walk with us for lifetime.

For an article, that teacher is the auditor—whose rectification of errors at present, become the life-time code of ethics for future. Articleship may end, but their guidance never does; it shapes life like formulation of audit guidance/framework.



ASWIN.S.A
Treasurer
SICASA - Tirupur
SR00819663

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