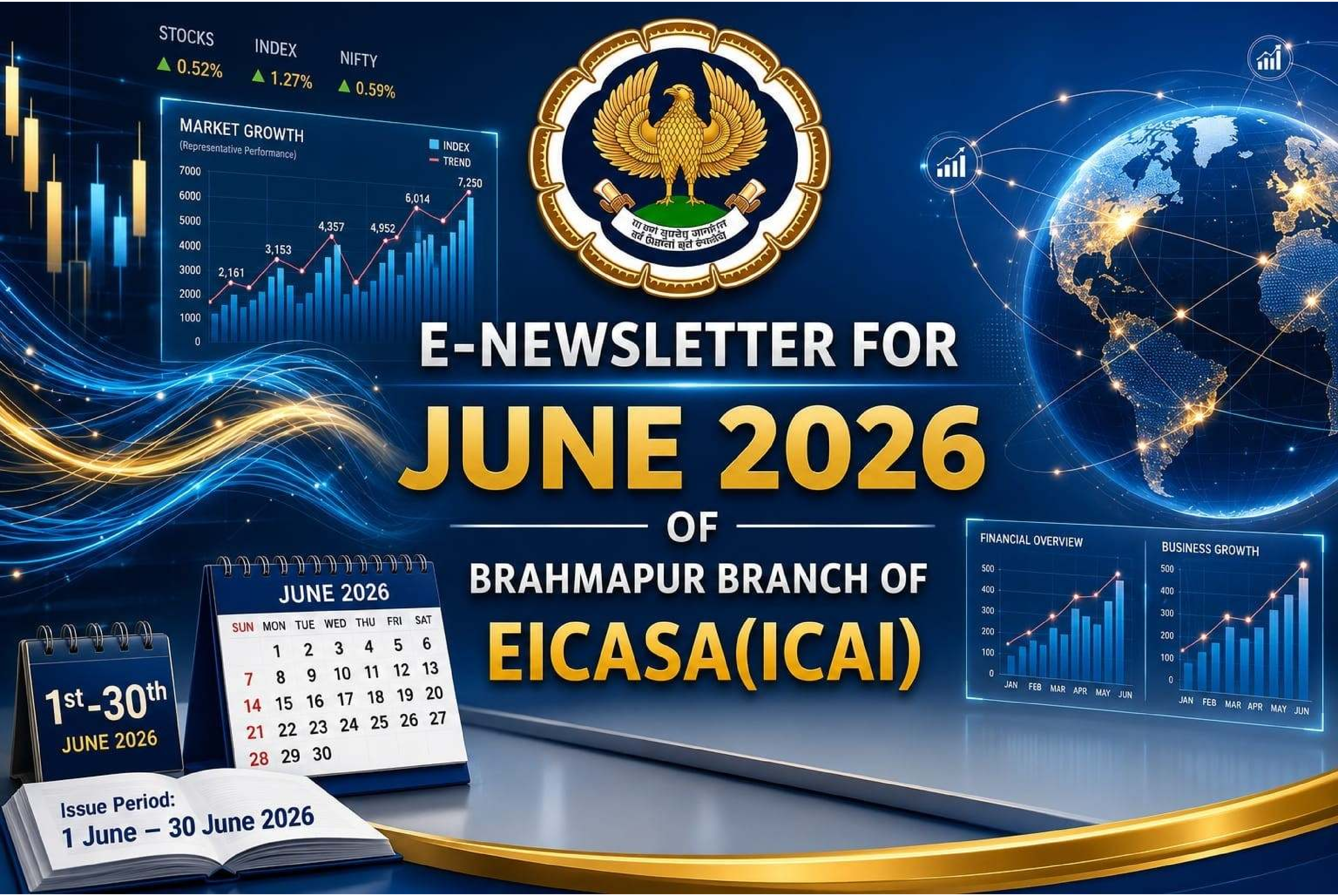
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INDEX ▲ 1.27%
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MARKET GROWTH
(Representative Performance)
INDEX
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E-NEWSLETTER FOR
JUNE 2026
OF
BRAHMAPUR BRANCH OF
EICASA(ICAI)
FINANCIAL OVERVIEW
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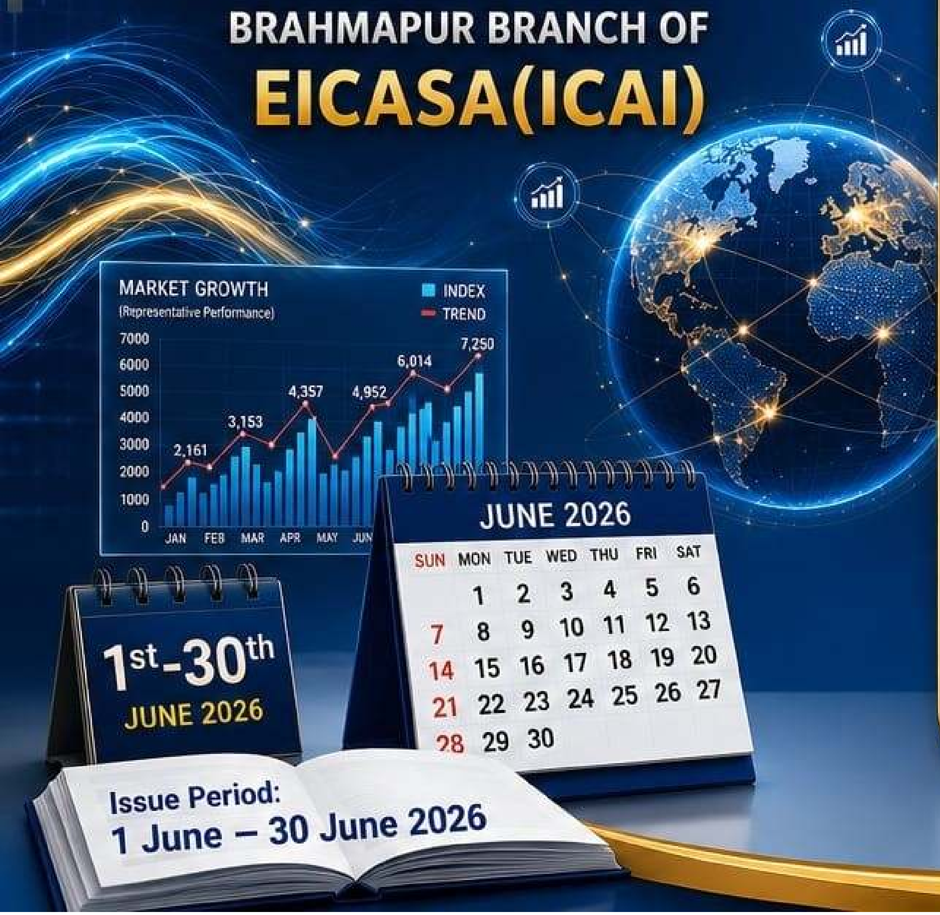
JUNE 2026
Issue Period:
1 June – 30 June 2026

E-NEWSLETTER FOR JUNE 2026 OF BRAHMAPUR BRANCH OF EICASA(ICAI)



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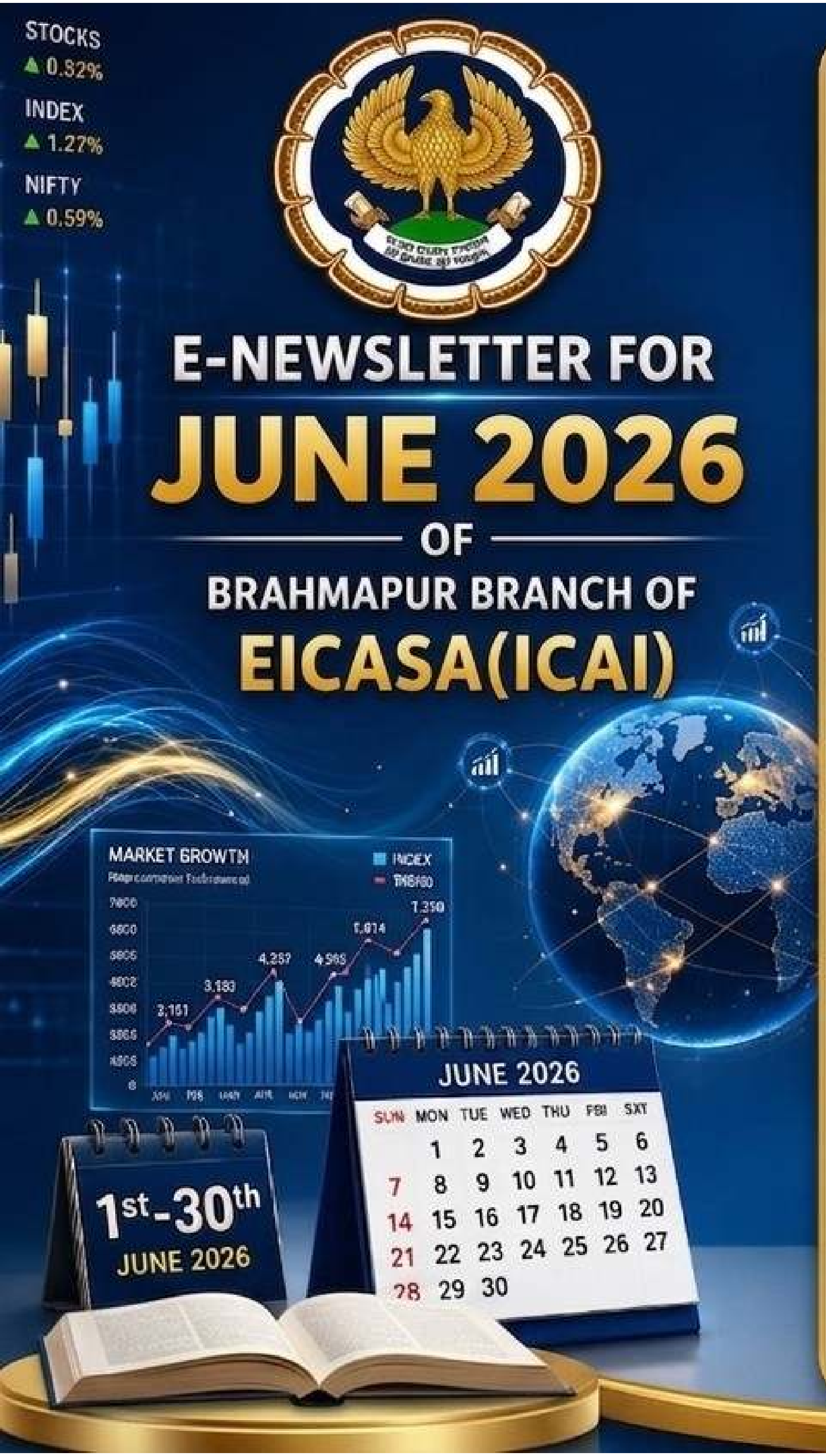

Editor's Message

Dear Future Chartered Accountants,

Every month brings with it new lessons, fresh opportunities, and inspiring stories—and this edition is a celebration of all three.

The highlight of the month was undoubtedly the declaration of the CA Final and Intermediate examination results. To everyone who has crossed this milestone, heartfelt congratulations! Your success is the outcome of countless hours of dedication, sacrifice, and perseverance. Wear it with pride, but remember—it is not the destination; it is the beginning of a lifelong journey of learning and excellence.

To those who could not achieve the desired result this time, remember that one examination can never define your potential. Every accomplished Chartered Accountant has faced challenges, but what distinguishes achievers is the courage to rise after every setback. Believe in yourself, learn from the experience, and return stronger than ever. Your success story is still being written.

This month also reminded us that a Chartered Accountant's role extends far beyond numbers. Our Swachh Bharat Abhiyan Walkathon at Gopalpur Beach reflected our commitment to social responsibility and the belief that meaningful change begins with individual action. Together, we took steps not just towards a cleaner beach, but towards a cleaner and more responsible society.

On MSME Day, we celebrated the backbone of India's economy while exploring the immense opportunities that the MSME sector offers to aspiring Chartered Accountants. As trusted professionals, we have the privilege of empowering entrepreneurs, fostering growth, and contributing to the nation's economic development.

Our Plantation Drive further reinforced an important message—that the future we aspire to build is not only financially strong but also environmentally sustainable. Every sapling planted is a symbol of hope, responsibility, and our collective commitment to generations yet to come.

As students of the profession, let us strive to develop not only technical competence but also character, leadership, empathy, and a spirit of service. The letters "CA" represent much more than a qualification—they signify trust, integrity, and the ability to make a meaningful difference.

May this newsletter inspire you to dream bigger, learn continuously, serve selflessly, and pursue excellence with unwavering determination.

Keep learning. Keep growing. Keep believing. The best is yet to come.

Happy Reading!

With warm regards,

Editorial team
EICASA Newsletter

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NIFTY ▲ 0.59%

E-NEWSLETTER FOR JUNE 2026 OF BRAHMAPUR BRANCH OF EICASA(ICAI)

The Future-Ready Chartered Accountant: Skills Beyond Numbers

For decades, Chartered Accountants have been recognized as experts in accounting, taxation, auditing, and financial reporting. While technical knowledge remains the backbone of the profession, the rapidly evolving business landscape demands much more than numerical expertise. Today's Chartered Accountant is expected to be a strategic advisor, technology enthusiast, ethical leader, and effective communicator.

The Rise of Technology

Artificial Intelligence, Machine Learning, Blockchain, Cloud Computing, and Data Analytics are transforming the accounting profession. Routine bookkeeping and data entry are increasingly being automated, allowing professionals to focus on analysis, decision-making, and strategic planning. Instead of fearing technology, CA students should embrace it as a powerful tool that enhances productivity and accuracy.

Communication: An Underrated Superpower

A brilliant financial analysis has little value if it cannot be communicated effectively. Chartered Accountants regularly interact with clients, management, regulators, investors, and other stakeholders. Strong verbal and written communication skills help build trust and establish professional credibility.

Ethical Decision-Making

The CA profession enjoys immense public confidence because of its commitment to integrity and ethics. Every financial decision has the potential to impact businesses, investors, employees, and society. Upholding ethical standards is not merely a professional obligation but a responsibility towards the economy.

Continuous Learning

The business environment is constantly changing through new tax laws, accounting standards, technological innovations, and regulatory reforms. Lifelong learning has become a necessity rather than an option. Reading professional journals, attending seminars, completing certifications, and participating in workshops help professionals stay relevant.

Leadership and Problem-Solving

Modern Chartered Accountants are often involved in strategic planning, mergers and acquisitions, risk management, business restructuring, and financial consulting. These responsibilities require leadership, analytical thinking, creativity, and sound judgment.

Building a Personal Brand

Professional competence must be complemented by a strong personal reputation. Networking, maintaining professionalism on social media, contributing articles, participating in seminars, and engaging in knowledge-sharing activities help establish credibility and create career opportunities.

Conclusion

The Chartered Accountant of tomorrow will not simply prepare financial statements or file tax returns. They will become trusted advisors who combine technical excellence with technological proficiency, ethical values, communication skills, and strategic thinking. For CA students, developing these competencies today is the key to becoming future-ready professionals who create lasting value for businesses and society.

E-NEWSLETTER FOR JUNE 2026

OF

BRAHMAPUR BRANCH OF

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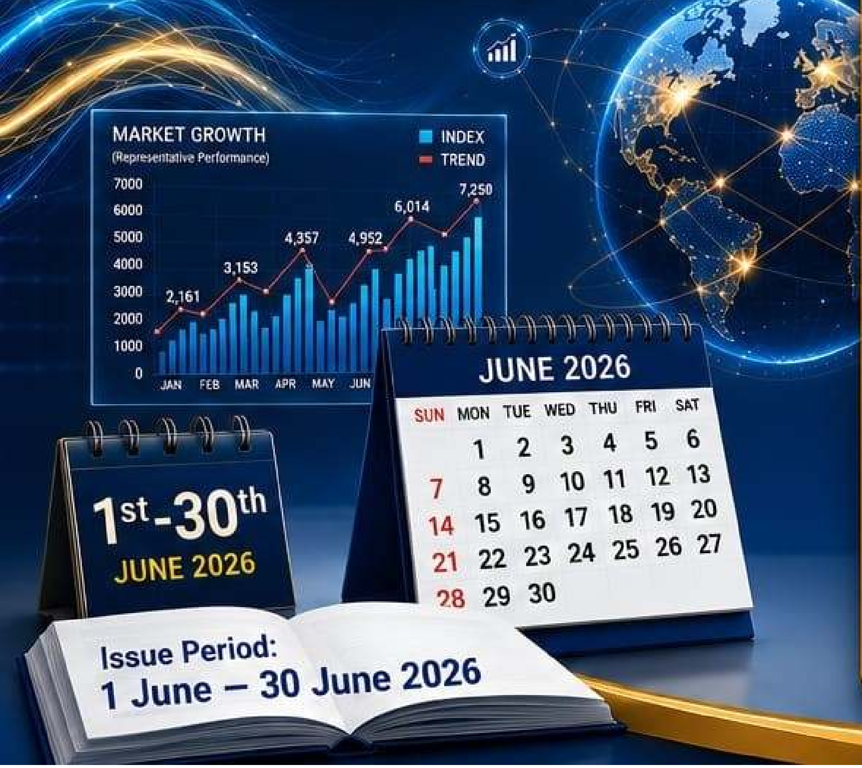


Artificial Intelligence and the Future of Chartered Accountancy

Artificial Intelligence (AI) has emerged as one of the most transformative technologies of the 21st century. From automating repetitive tasks to generating predictive insights, AI is reshaping industries across the globe. The accounting profession is no exception. Rather than replacing Chartered Accountants, AI is redefining their role and enabling them to focus on higher-value responsibilities.

Traditionally, Chartered Accountants spent significant time on bookkeeping, reconciliations, compliance, and data verification. Today, AI-powered software can automate many of these routine tasks with remarkable speed and accuracy. This shift allows professionals to devote more time to financial planning, strategic advisory, risk assessment, forensic investigations, and business consulting.

AI is also revolutionizing the audit profession. Intelligent algorithms can analyze entire datasets instead of relying on limited samples, identify unusual transactions, detect anomalies, and highlight potential fraud risks in real time. This enhances audit quality while enabling auditors to exercise greater professional judgment.

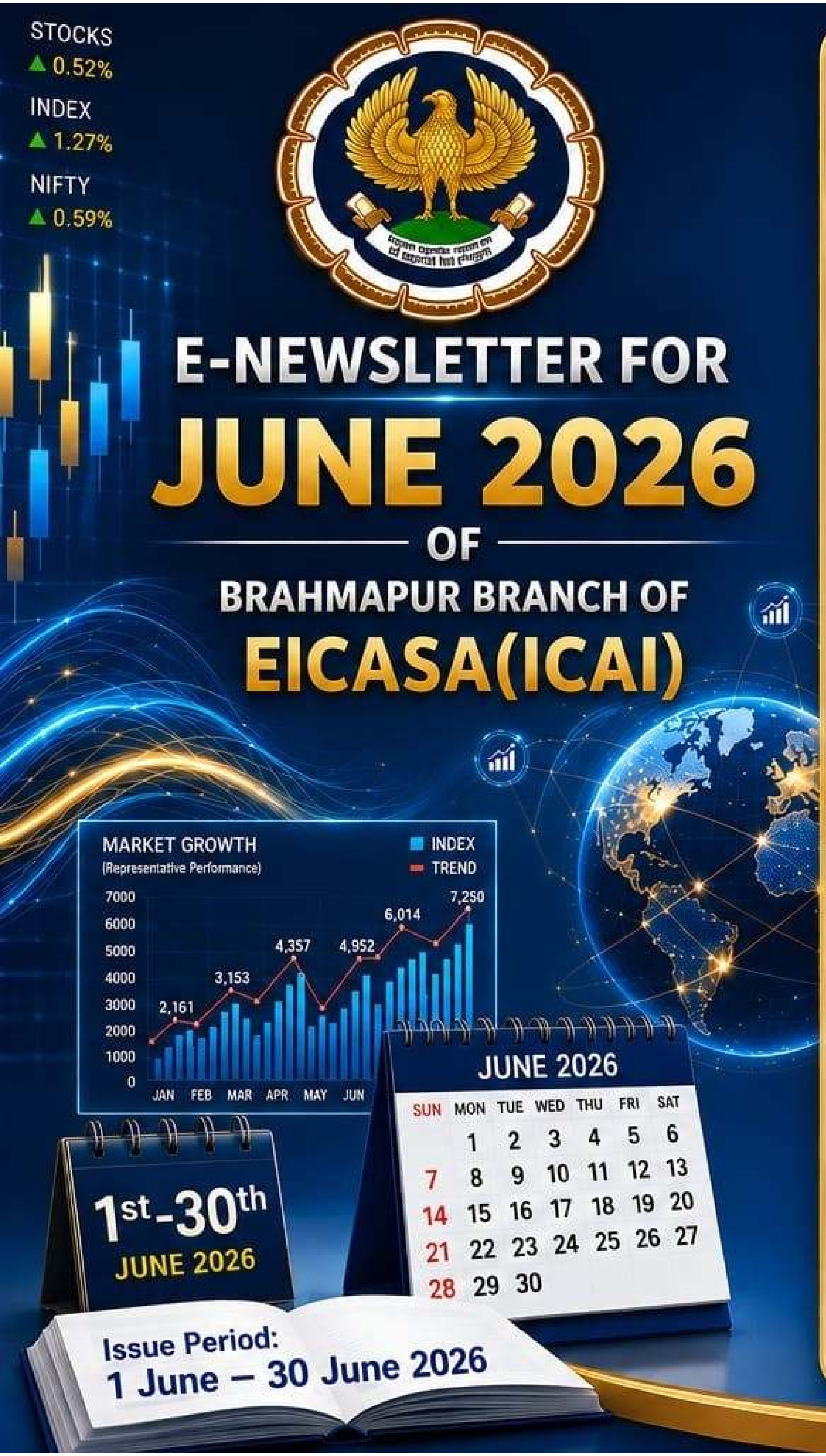
For taxation professionals, AI simplifies return preparation, compliance monitoring, document analysis, and legislative research. Businesses can obtain faster compliance support while professionals can focus on complex advisory assignments requiring human expertise.

However, the rise of AI also brings challenges. Data privacy, cybersecurity, algorithmic bias, ethical concerns, and overdependence on technology require careful attention. Chartered Accountants must ensure that technology complements professional skepticism rather than replacing it.

To remain relevant, CA students should develop digital competencies alongside technical knowledge. Learning data analytics, business intelligence tools, automation software, cybersecurity fundamentals, and AI applications can significantly enhance career prospects.

The future belongs to professionals who combine technical expertise with technological adaptability, Artificial Intelligence cannot replace the integrity, ethics, judgment, and critical thinking that define a Chartered Accountant. Instead, it serves as a powerful assistant, enabling professionals to create greater value for businesses and society.

As the profession evolves, the Chartered Accountant of tomorrow will not merely be an accountant but a trusted strategic advisor equipped with both financial intelligence and artificial intelligence.



Ind AS 36 – Impairment of Assets: Ensuring the True Value of Business Assets

Financial statements are meaningful only when they reflect the true economic value of an entity's assets. Recognising this, Ind AS 36 – Impairment of Assets aims to ensure that assets are not carried at amounts exceeding their recoverable amount. By requiring timely recognition of impairment losses, the standard enhances the reliability and transparency of financial reporting.

An asset is said to be impaired when its carrying amount exceeds its recoverable amount. The recoverable amount is defined as the higher of fair value less costs of disposal (FVLCD) and value in use (VIU). While FVLCD represents the amount obtainable from selling the asset after deducting disposal costs, VIU refers to the present value of the future cash flows expected from the continued use and eventual disposal of the asset.

At the end of each reporting period, an entity must assess whether there are any indications that an asset may be impaired. Such indicators may be external, such as a significant decline in market value, adverse economic conditions, technological changes, or increases in market interest rates, or internal, including physical damage, obsolescence, poor operating performance, or changes in the manner in which the asset is used.

If any impairment indicator exists, the recoverable amount of the asset must be estimated. When it is not possible to estimate the recoverable amount of an individual asset, the assessment is performed at the level of the Cash-Generating Unit (CGU)—the smallest identifiable group of assets that generates cash inflows largely independent of other assets. The concept of CGUs is particularly important for industries where assets function together rather than independently.

When the carrying amount exceeds the recoverable amount, the difference is recognised as an impairment loss in the Statement of Profit and Loss. This reduces the carrying amount of the asset and ensures that the financial statements do not overstate the entity's financial position. In subsequent years, if the reasons for impairment no longer exist, the impairment loss may be reversed, except in the case of goodwill, for which reversal is prohibited under Ind AS 36.

The standard also prescribes extensive disclosure requirements regarding impairment testing, assumptions used in estimating recoverable amounts, discount rates, and the basis of valuation. These disclosures enable investors, lenders, and other stakeholders to better understand management's estimates and judgments.

For CA students, Ind AS 36 is conceptually significant because it integrates accounting with finance, valuation, and professional judgment. Questions on impairment indicators, recoverable amount, value in use, and Cash-Generating Units frequently appear in professional examinations. More importantly, in practice, Chartered Accountants are often involved in impairment testing during statutory audits, corporate restructuring, mergers and acquisitions, and financial reporting assignments.

Ind AS 36 reinforces a fundamental principle of financial reporting—that assets should be presented at values that are recoverable through use or sale. By preventing overstatement of assets and ensuring timely recognition of losses, the standard strengthens the credibility of financial statements and promotes informed economic decision-making. A sound understanding of Ind AS 36 equips aspiring Chartered Accountants with the knowledge to prepare, audit, and analyse financial statements with greater confidence and professional competence.

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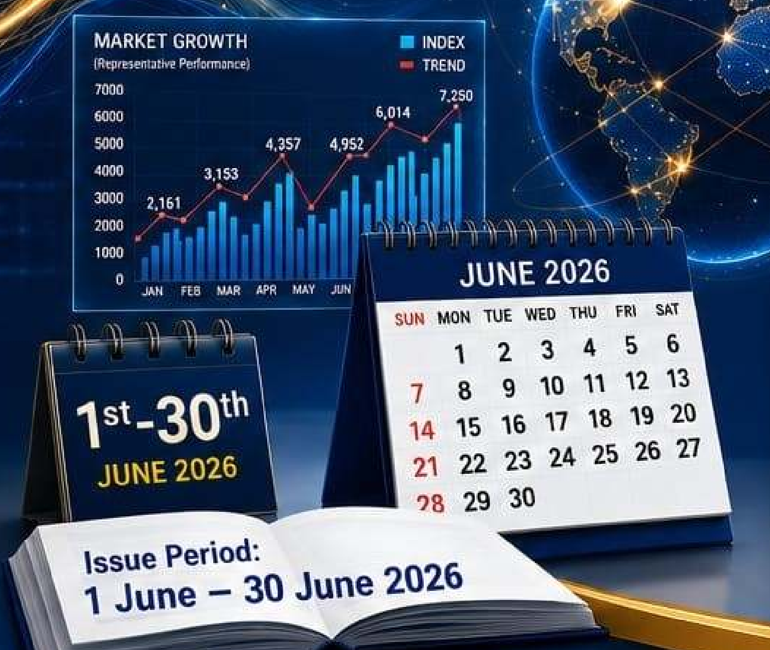


SA 210 – Agreeing the Terms of Audit Engagements: Building the Foundation of an Effective Audit

An audit is built on clarity, mutual understanding, and professional responsibility. Standard on Auditing (SA) 210 – Agreeing the Terms of Audit Engagements establishes the principles that guide auditors in agreeing upon the terms of an audit engagement with management and, where appropriate, those charged with governance. By defining the scope and responsibilities at the outset, SA 210 minimizes misunderstandings and lays the foundation for a smooth and effective audit.

The primary objective of SA 210 is to ensure that both the auditor and the client have a common understanding of the audit engagement before the audit begins. This understanding is formally documented through an Audit Engagement Letter, which serves as a contract between the auditor and the client. It protects the interests of both parties by clearly setting out the nature, scope, and objectives of the audit.

Before accepting or continuing an audit engagement, the auditor must determine whether the preconditions for an audit are present. These include the use of an acceptable financial reporting framework by management and its acknowledgment of responsibility for preparing the financial statements, maintaining adequate internal controls, and providing the auditor with access to all relevant information and personnel. If these preconditions are not met, the auditor should ordinarily decline the engagement unless required by law or regulation.

The engagement letter generally includes the objective and scope of the audit, the responsibilities of management and the auditor, the applicable financial reporting framework, the expected form and content of the auditor's report, and a statement that circumstances may require the report to differ from its expected form. It may also cover matters such as audit fees, timelines, involvement of experts, communication with those charged with governance, and the use of internal auditors where applicable.

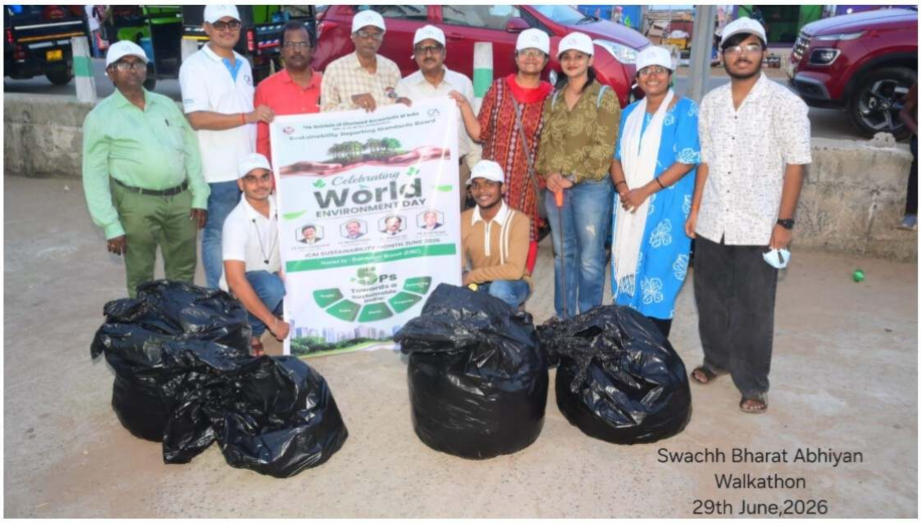
SA 210 also addresses recurring audits. Although a new engagement letter is not required every year, the auditor should consider whether circumstances have changed significantly. Changes in ownership, management, legal requirements, or the nature of the business may necessitate revising the engagement terms to ensure continued clarity.

The standard further explains the treatment of changes in the terms of the audit engagement. If the client requests a change that would reduce the scope of the audit without reasonable justification, the auditor should carefully evaluate the request. Accepting such changes without valid reasons could compromise audit quality and professional ethics.

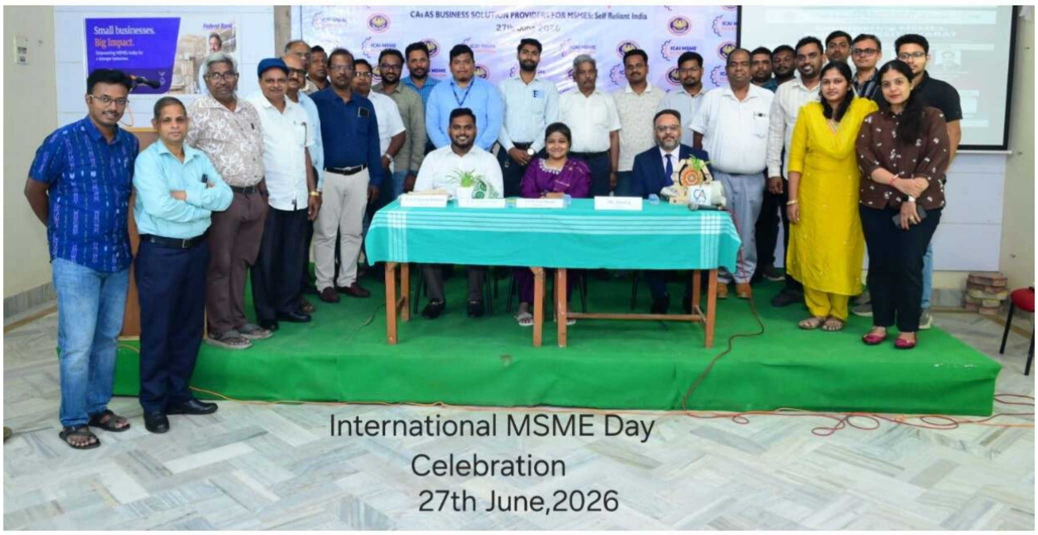
For Chartered Accountancy students, SA 210 is one of the foundational auditing standards. It demonstrates that a successful audit begins long before audit procedures are performed. Understanding the importance of engagement acceptance, preconditions for an audit, and the contents of an engagement letter is essential not only for professional examinations but also for practical audit assignments.

In conclusion, SA 210 reinforces the importance of transparency, professional communication, and clearly defined responsibilities. A well-drafted engagement letter establishes trust, prevents disputes, and enables the auditor to perform the audit with independence and confidence. For every aspiring Chartered Accountant, mastering SA 210 is the first step towards understanding the disciplined and systematic approach that underpins a high-quality audit.

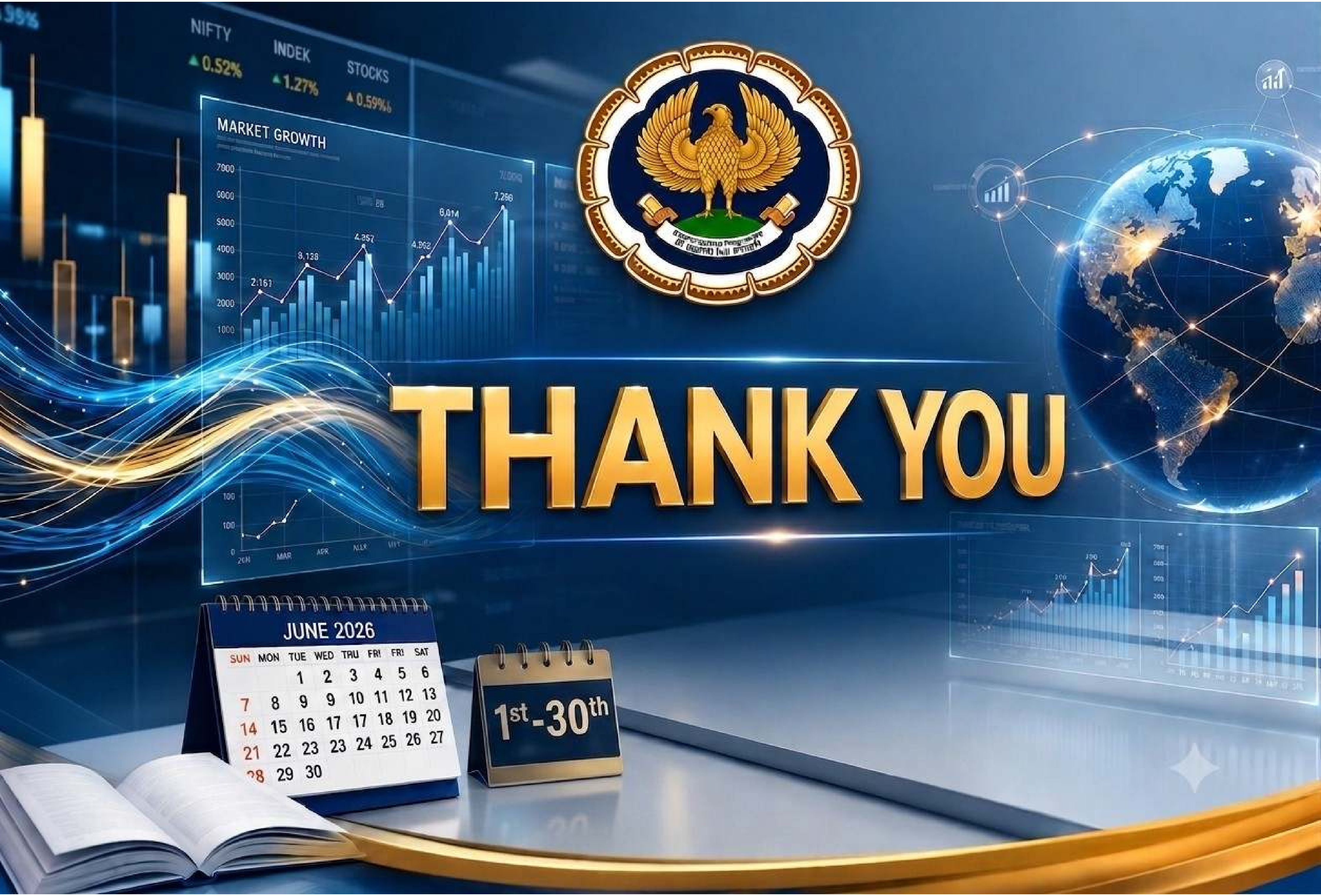
Plantation drive
30th June,2026



Swachh Bharat Abhiyan
Walkathon
29th June,2026



International MSME Day
Celebration
27th June,2026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MARKET GROWTH
THANK YOU
JUNE 2026
1st-30th