



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

PUNE BRANCH OF WICASA OF ICAI

NEWSLETTER

SEPTEMBER 2026

Connect • Engage • Inspire



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PUNE BRANCH OF WICASA OF ICAI

MANAGING COMMITTEE MEMBERS 2026-27



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CHAIRPERSON'S COMMUNIQUE

CA. Sarika Dindokar
Chairperson
Pune Branch of WICASA of ICAI



Message from the Chairperson – Pune WICASA (2026)

Dear Future Chartered Accountants of Pune,

Greetings from Pune WICASA!

A very warm and festive welcome to the October 2026 edition of our WICASA Pune Newsletter!

October brings with it the joy of Navratri, Dussehra and Diwali – festivals that teach us the victory of knowledge over ignorance and light over darkness. For us in the CA journey, it is a beautiful reminder to stay focused, stay positive, and keep moving towards our goal.

I am delighted to share that September was a phenomenal month for WICASA Pune with overwhelming participation in all our programs. Thank you for making it a grand success. Now, let's make October even bigger and better!

This month we have curated programs specially for you:

- 1. Academic Excellence: Revision marathons & Mock Test Paper discussions for Nov 2026 exams**
- 2. Beyond Books: Session on AI & ChatGPT for Future CAs, Industrial Visit, and Career in Global Finance**
- 3. Festive Connect: Diwali Celebration & Cultural Fest – Talent Hunt**
- 4. Health & Mind: Stress management and wellness workshop during exam season**

My dear students, remember – Toppers are not born, they are made with discipline and consistency. Even 1% improvement every day will take you closer to your dream of becoming a CA.

I invite you all to participate in large numbers, contribute your articles to this newsletter, and volunteer with Team WICASA. This is your platform.

Team WICASA Pune is always with you – to guide you, support you, and celebrate you.

Wishing you a happy, prosperous and successful festive season!

Warm Regards,

CA Sarika Dindokar
FCA, CS, DISA, M.Com
Chairperson, Pune WICASA
ICAI Pune Branch

Joint Secretary's Communique

Uday Sanklecha
Joint Secretary
Pune Branch of WICASA of ICAI



Dear Students, Members & Volunteers of Pune WICASA,

September doesn't just arrive; it announces itself. With the chants of "Ganpati Bappa Morya" echoing around us, festive colours filling the streets, and Paryushan Parv reminding us to pause and reflect, this month brings with it a beautiful balance of celebration and introspection.

For us as CA students, life rarely slows down. There are classes to attend, subjects to complete, examinations to prepare for, results to await, and milestones to chase. Yet, amidst this constant pursuit, September reminds us to step back for a moment and ask ourselves, not just "What am I achieving?" but "Who am I becoming?"

The arrival of Ganeshotsav is always special. Beyond the celebrations, decorations, and festivities, Ganpati Bappa reminds us of the importance of wisdom, positivity, and perseverance. Every celebration is made meaningful by the efforts of many people, those who plan, coordinate, create, manage, and contribute in their own ways. It reminds us that even small efforts can create something memorable when driven by a common purpose.

In many ways, this reflects what we strive to create at Pune WICASA, a platform where students can learn, discover their strengths, and create experiences that remain with them beyond their CA journey. While Ganpati Bappa brings us the spirit of celebration, Paryushan Parv invites us to look within. It is a time for self reflection, humility, and forgiveness. The beautiful message of "Micchami Dukkadam" reminds us to acknowledge our mistakes, seek forgiveness, and forgive others with an open heart. Micchami Dukkadam to everyone in the Pune WICASA family. If my words or actions have knowingly or unknowingly hurt anyone, I sincerely seek your forgiveness. May we move forward with lighter hearts, stronger bonds, and greater understanding.

These occasions, in their own beautiful ways, remind us of values that extend far beyond student life: faith, humility, positivity, and the courage to improve ourselves.

Pune WICASA offers many avenues to discover those qualities within ourselves. A seminar can introduce us to a new perspective, a competition can build confidence, a cultural event can uncover a hidden talent, and volunteering can teach us responsibility, teamwork, and leadership.

So, to every student reading this, I have just one request: step beyond the familiar. If an opportunity comes your way, give yourself the chance to experience it. You never know which event, conversation, or responsibility might become one of the most memorable parts of your CA journey.

To all our volunteers, I would like to extend my heartfelt appreciation. Behind every successful event are countless conversations, meetings, last minute changes, coordination, planning, and hours of work that may never be seen by the audience. Your contribution makes these initiatives possible and creates meaningful experiences for countless students.

I would also encourage every student to make the Students' Journal a reflection of your individuality. Your experiences, articles, poems, photographs, artwork, ideas, and stories have a place here. Do not underestimate the impact of your words. Something you write today may inspire another student tomorrow.

As we move ahead into the coming months, there will be many more opportunities to learn, connect, and create memories. Let us make the most of them, not merely as CA students preparing for a professional qualification, but as young individuals preparing ourselves for the responsibilities and opportunities that lie ahead.

So, this September, let us carry forward the lessons around us, the positivity and wisdom associated with Ganpati Bappa, and the reflection and forgiveness encouraged by Paryushan.

Let us continue to learn, grow, and create meaningful experiences along the way.

Ganpati Bappa Morya!

Micchami Dukkadam.

Wishing all the students, members, and volunteers of Pune WICASA a joyful, meaningful, energetic, and memorable September.

Let this be the month you take one step beyond your comfort zone, create one experience worth remembering, and become one step closer to the professional you aspire to be.

Make the opportunity count. Make the experience count. Most importantly, make your journey count. No matter how challenging the journey gets, keep your smile, keep your faith, and keep moving forward. Keep learning, keep growing, keep giving, and keep believing in yourself. Enjoy the little moments, celebrate how far you've come, and always remember to spread happiness wherever you go.

Stay happy, stay positive, give your best, and keep making a difference. Wishing each one of you happiness, success, and All The Best of Luck for your CA journey and everything that lies ahead

Warm regards,
Uday Sanklecha
Joint Editor

Articles



VCFO Report: Turning Financial Data Into Strategic Decisions

“VCFO Report.”

Take 10 seconds.

What comes to your mind when you first read these two words?

A financial report? A balance sheet? Profit and loss? Maybe a dashboard filled with numbers and ratios?

Okay, let me expand it for you:

VCFO – Virtual Chief Financial Officer.

Now, let’s understand what a VCFO Report actually means.

A VCFO represents a modern, outsourced approach to high-level financial management. Instead of merely reporting what has happened, a VCFO helps management understand why it happened, what it means for the business and what should be done next. A well-designed VCFO Report translates complex financial statements and business data into clear, actionable and forward-looking insights for management. It bridges the gap between accounting numbers and business decisions.

Unlike traditional, compliance-oriented financial reporting, a VCFO Report focuses on areas that directly influence the future of the business—growth strategy, cash preservation, profitability, working-capital management, and operational efficiency.

In simple words, a VCFO Report is not just about presenting numbers—it is about making numbers speak.

Core Pillars of a VCFO Report

A high-impact VCFO Report should provide management with a holistic view of the financial and operational health of the business. Key areas include:

- i. Cash Flow and Liquidity Analysis: Understanding cash generation, cash utilisation, liquidity position, and the organisation’s ability to meet its short-term obligations.**
- ii. Profitability and Margin Health: Analysing revenue growth, gross and net margins, cost structures, contribution margins, and identifying areas that are enhancing or eroding profitability.**

CLASSIFICATION OF PURE COCONUT OIL UNDER GST

Parachute Pure Coconut Oil, marketed by Marico, provides a useful case study for understanding the intersection of food regulation, product standards and GST classification in India. A key classification question is whether pure coconut oil sold in the market should be treated as edible coconut oil under HSN 1513 or as a hair preparation under HSN 3305.

The distinction is significant because the GST treatment applicable to the two classifications is different. The classification therefore has both regulatory and tax implications for manufacturers, distributors and other persons dealing in such products.

Commissioner of Central Excise, Salem v. M/s Madhan Agro Industries (India) Pvt. Ltd.

Supreme Court of India – 18 December 2024

The case concerned the classification of Parachute pure coconut oil sold in small quantities ranging from 5 ml to 2 litres. The Revenue contended that the small size of the packs supported classification as hair oil under HSN 3305. The manufacturers, on the other hand, contended that the product remained edible coconut oil falling under HSN 1513.

The Supreme Court also discussed the “Parachute” trademark. The fact that the trademark had been registered for hair oil was not, by itself, considered sufficient to classify every product sold under the Parachute brand as hair oil. The trademark was also registered in relation to edible oil and other categories of goods.

GST Classification

Assume that Parachute Pure Coconut Oil is sold to a distributor for a taxable value of ₹1,00,000. The difference in GST arising from the two classifications can be illustrated as follows:

Once the product is classified as edible coconut oil, the relevant classification is HSN 1513, with GST stated in this article at 5%. If, instead, the product is classified as a hair preparation under HSN 3305, the GST rate stated for the comparison is 18%.

Classification	HSN	GST Rate	Tax on Rs. 1,00,000
Edible Coconut	1513	5%	Rs. 5000
Hair Preparation/ Hair Oil	3305	18%	Rs. 18000

Thus, on the assumed taxable value of ₹1,00,000, the difference in GST between the two rates would be ₹13,000. This example is purely illustrative and assumes that the stated rates apply to the transaction.

The classification analysis also has to be considered alongside the regulatory status of the product. Where the product is presented and regulated as edible coconut oil, compliance with the applicable Food Safety and Standards Authority of India (FSSAI) requirements is an important part of the factual matrix.

The Supreme Court's 2024 decision establishes that pure coconut oil sold as edible oil can be classified under HSN 1513 even when sold in small packs and the applicable GST rate will be @ 5%, provided the product and its packaging do not satisfy the requirements for classification as a hair preparation and fulfill all the FSSAI licensing requirements.

The question that arises is- Do we really use Parachute oil for daily cooking?



Archit Amit Patil
WRO0845579

CREATIVE COMMERCE CORNER



SKETCHES



POETRY



PAINTINGS

“ Creativity is
intelligence
having fun. ”

– Albert Einstein

LET YOUR IMAGINATION PAINT THE FUTURE.

Beyond the Self: A Lesson in Duty!!

**Three frontiers, three mighty forces,
Yet one “heartbeat” guides our lives:
“Bharat!!”**

**The “Army” guards the soil below,
The “Navy” watches oceans flow,
The “Air Force” shields the skies above,
Bound by ‘duty’, bound by ‘love’
To put the nation before the self!
While we sleep, they wake and keep
A silent watch where shadows creep.
This is "kartavya", clear and bright,
‘Duty’ first, by day and night! And just this week, in skies so wide,
"Captain Smit Machchhar" fought, no place to hide.
Though badly wounded, he held his ground,
Opened the door, and help was found.
Passengers and crew came safe to land,
Saved by his duty and steady hand!!
"When circumstances slip from our hand, Our karma is ours to
command!!"**

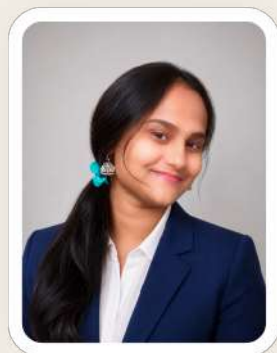
**The "Gita" teaches dharma's way:
Do your ‘duty’, day by day.
Their "karma" shines for all to see,
A 'light' for you, a 'light' for me.
Our paths are not the battle line,
Nor cockpit doors where heroes shine!
Our fight is in the books we read,
Late nights, hard work, we still proceed!
So let our daily oath be clear:**

- **Study with sincerity, conquer fear.**
- **Prepare with discipline every day.**
- **Stand by ethics, come what may.**

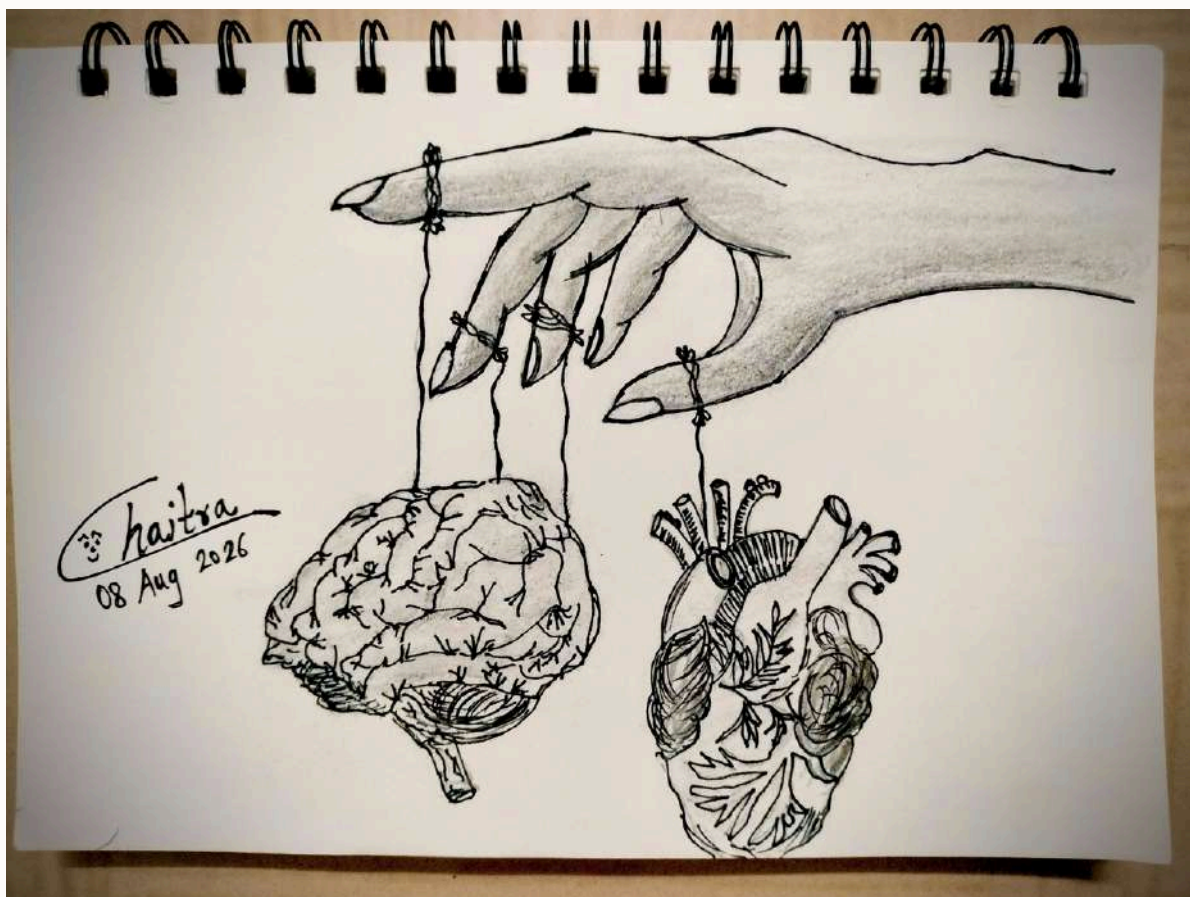
**Behind each dream of “CA”, we know,
Stand ‘parents’ and ‘gurus’ who helped us grow!**

**Their sacrifice, their patience, their guiding grace,
Are the strength we carry in every place!
They guard the borders of our state,
We'll guard the books, both small and great!
We cannot wear the uniform they wear,
Yet integrity and objectivity we bear!
Independence keeps us at our best,
A true and fair view is our daily test!
We are the future guardians of the nation's wealth,
Of trust, of truth, and financial health!
With every audit, we'll stand on guard,
Honest books will be our reward!
They hold the line, we'll balance the sheet,
Both stand firm, their 'duty' to meet!
First, we conquer every dream inside,
To wear the letters "CA" with pride,
Then as professionals, steady and true,
We shape a Viksit Bharat anew!
As Vijayadashami nears, it reminds us all:
"Victory is not luck, it is duty that stands tall"!!**

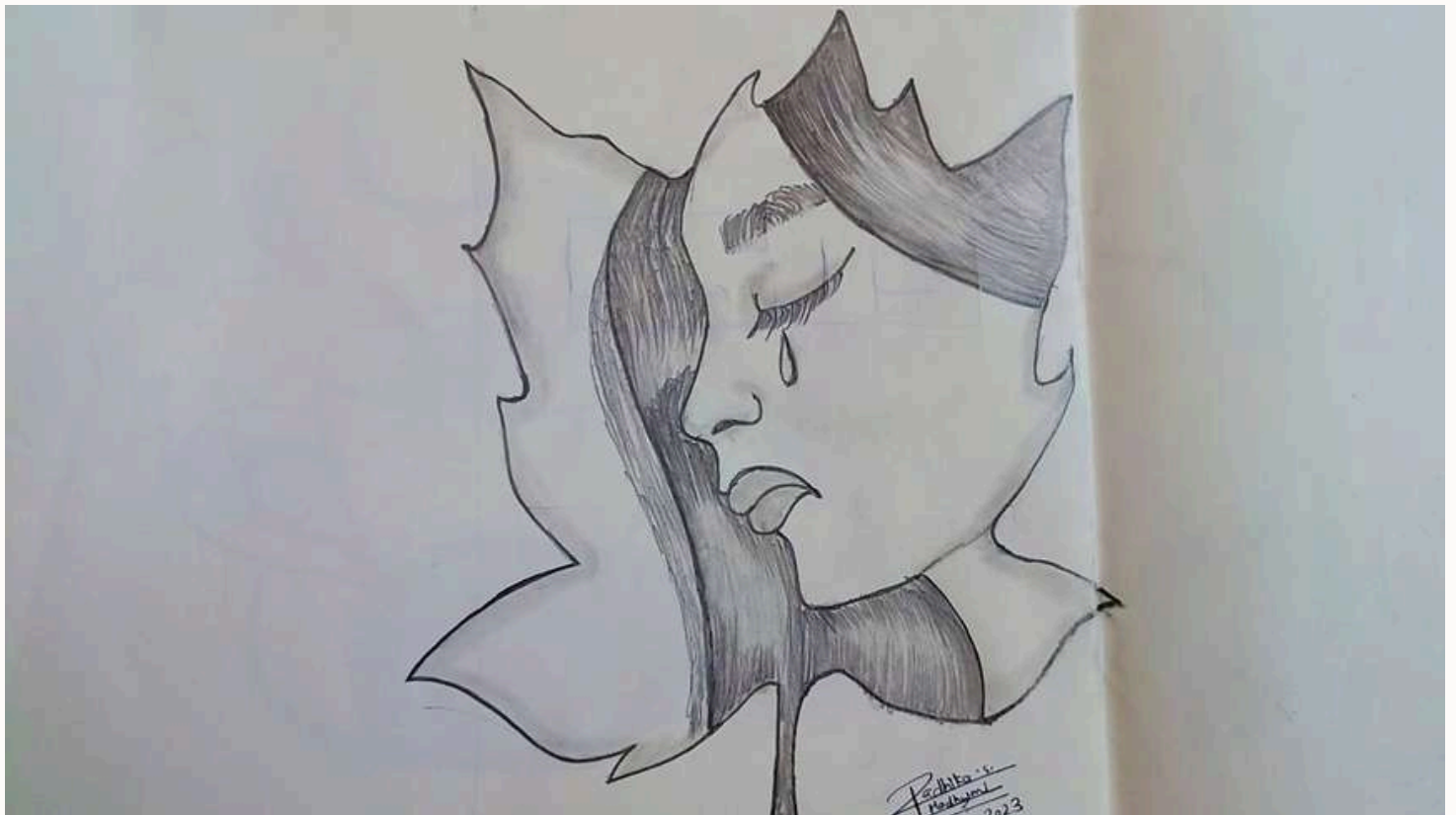
Jai Hind!!



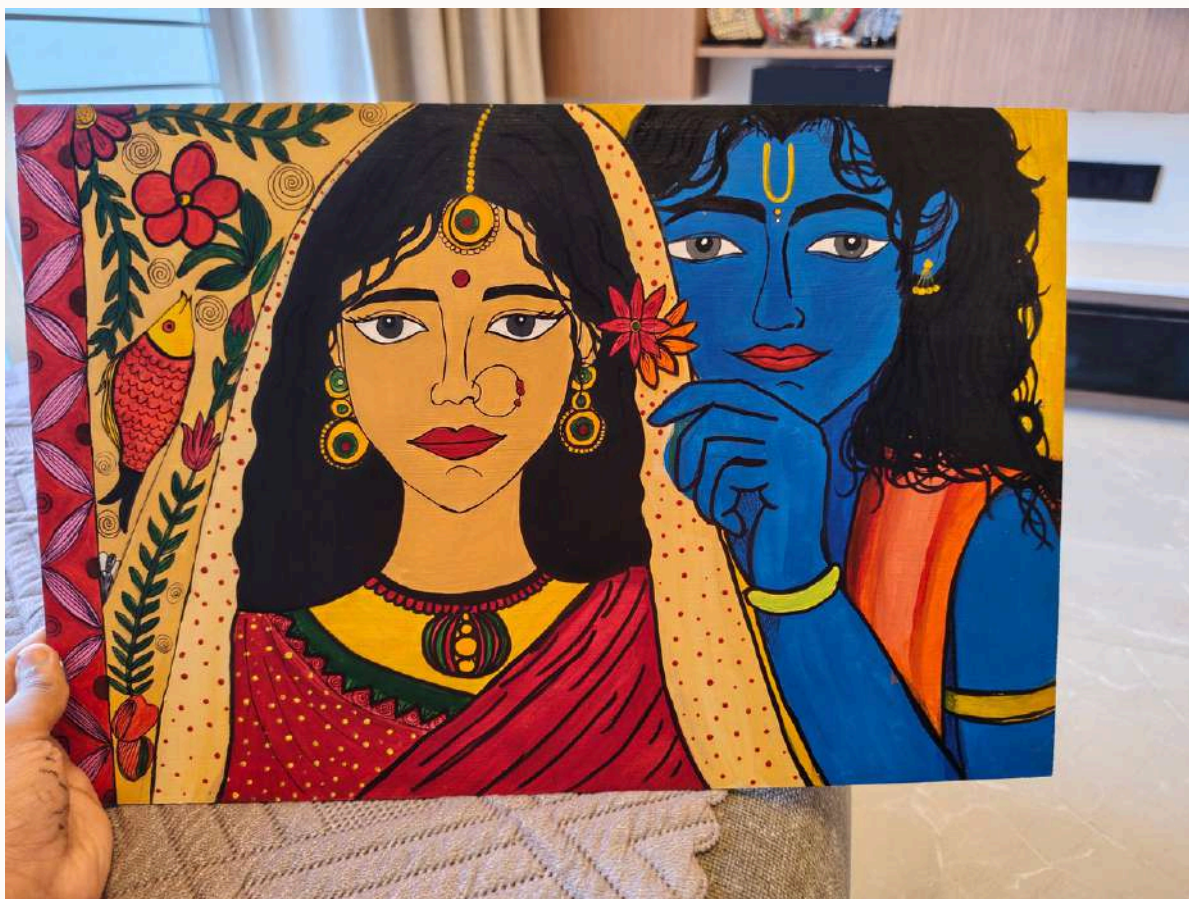
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Awake. Arise. *Achieve.*

“ The future depends on
what you do today. ”

— MAHATMA GANDHI



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