



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

PUNE BRANCH OF WICASA OF ICAI

NEWSLETTER

AUGUST 2026

Connect • Engage • Inspire



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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!

The month of June has been a remarkable celebration of talent, enthusiasm, and togetherness. Our flagship cultural extravaganza, Jallosh 2026, witnessed an overwhelming response, with more than 300 enthusiastic students participating across a variety of performances. The energy, creativity, and passion displayed on stage truly reflected that Chartered Accountants are not only academically accomplished but are also gifted performers, leaders, and team players.

Jallosh was much more than a cultural event—it was a platform to build confidence, nurture friendships, and create lifelong memories. My heartfelt congratulations to all the winners and participants who made the event a grand success. I also extend my sincere appreciation to our dedicated committee members, volunteers, judges, performers, and the Pune Branch staff, whose relentless efforts transformed this vision into reality.

As we move ahead, I encourage every student to actively participate in WICASA's academic, professional, sports, cultural, and social initiatives. Articleship is not just about acquiring technical knowledge; it is about developing leadership, communication, discipline, and the confidence to face future challenges. Every event you attend and every opportunity you embrace contributes to your overall growth.

Remember, success is not defined solely by clearing examinations but by continuously learning, evolving, and making a positive impact. Let us continue this spirit of excellence and work together to make Pune WICASA a benchmark for student engagement across the country.

Wishing each one of you continued success, happiness, and a fulfilling journey towards becoming a Chartered Accountant.

Happy Learning! Keep Growing!

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

Joint Editor's Communique

Hardik Patel
Joint Editor
Pune Branch of WICASA of ICAI



Dear Students, Members & Volunteers of Pune WICASA,

August always brings with it a unique sense of energy. It is a month that reminds us of the value of freedom, aspirations, and the courage to dream beyond what seems possible. As we step into this new month, I would like to wish each one of you a very warm and enthusiastic August!

The journey of a CA student is often described through examinations, attempts, results, and milestones. But when we look back years from now, I believe we will remember much more than the marks we scored. We will remember the people who stood beside us, the opportunities we dared to take, the events we participated in, the friendships we made, and perhaps even the moments when we stepped out of our comfort zones for the first time.

That is what makes student life at Pune WICASA special.

Our aim is not merely to create events; it is to create experiences. Through seminars and workshops, we get an opportunity to learn. Through competitions and cultural activities, we discover our confidence and creativity. Through sports and team activities, we learn the importance of collaboration and resilience. And through volunteering, we learn perhaps one of the most valuable lessons of all—how much can be achieved when people come together for a common purpose.

As we look ahead to the festive spirit that September will bring with Ganpati Bappa, there is something beautiful in the idea of preparing together, contributing together, and celebrating together. In many ways, that spirit reflects what we hope to build at Pune WICASA—a community where everyone has something to contribute and everyone has a place to belong.

So, to every student reading this, I have just one request: don't be a spectator. Be a participant.

If you have been waiting for the “right opportunity” to take part in something, perhaps this is your sign to take that first step. Put your name forward. Volunteer. Ask questions. Share an idea. Take the stage. Participate in a competition. Attend a session even if the topic is outside your usual interests. Sometimes, the experiences we hesitate to try are the ones that leave the greatest impact on us.

And to all our volunteers, a sincere thank you. Every successful initiative has countless hours of planning, coordination, conversations, and effort that may never be visible to the audience. Your willingness to contribute your time and energy makes Pune WICASA what it is. More importantly, it reflects the beautiful spirit of students supporting and growing alongside one another.

I would also encourage all of you to make the Students' Journal your own space. A journal becomes meaningful when it carries the voices of its community. So, whether you write an article, pen a poem, share a photograph, create artwork, narrate an experience, express an opinion, or simply have an idea worth sharing—send it across. You never know whose day your words might brighten or whose journey they might inspire.

As Joint Editor, I look forward to seeing more of your ideas, your participation, and most importantly, your individuality in everything we do at Pune WICASA.

Let us make August more than just another month on the calendar. Let us make it a month of curiosity, courage, camaraderie, and celebration—and carry that spirit with us into the festive months ahead.

Because the CA journey is not only about earning a professional qualification—it is about becoming a person worthy of the responsibility that comes with it.

Here's to a vibrant August, new experiences, the spirit of togetherness, and many more moments of learning and growing together.

Wishing you all a wonderful, energetic, and fulfilling month ahead!

**Warm regards,
Hardik Patel
Joint Editor
Pune WICASA**

Articles



The Invisible Promotio

Around six months into my articleship a new article joined our office. On her second day she came to my desk and asked, Bhaiya, how do we verify this invoice?

I actually looked behind me. I thought she was asking someone else.

She wasn't. She was asking me.

On the metro that evening, this small thing kept playing in my head. Nobody told me anything. No mail, no announcement. But somewhere between month one and month six, I had gotten promoted. Not in the firm's records. In one person's eyes.

I call it the invisible promotion. And I think this is where leadership actually starts for a CA student. Not the day you sign your first report. The day someone junior decides your answer is worth asking for.

We are trained for everything except this

Think about what our course teaches us. Standards, sections, provisions, case laws. Years of learning how to handle numbers and deadlines.

Nobody teaches us how to handle people.

But the day we qualify that's exactly what is expected. A fresh CA gets a team of articles from day one. Clients expect him to lead meetings. Partners expect him to manage juniors. One day you are doing the work, next day you are answerable for other people's work. And most of us are not ready at all.

The only good part, articleship gives us three years to practice this quietly before anyone officially demands it. Most of us just never notice the practice going on.

Leadership without a designation

One thing I have slowly understood authority is given to you, but leadership you have to take. And you can take it while sitting on the last desk of the office.

When that junior asked me about the invoice I had two options. Give a quick half answer and go back to my work. Or take five minutes and show her the full process.

I gave the five minutes. Not because I am some great person I was behind on my own work that day. I did it because six months back a senior had done the same for me and I still remembered how it felt to not be treated like a headache.

At our level this is what leadership looks like. No speeches, no authority. Just becoming the person others can safely ask.

Slowly I noticed the small places it shows up. Accepting a mistake before the senior finds it the whole team learns that mistakes are safer admitted than hidden. Telling a senior clearly “this deadline is not possible but I can give this much by tomorrow” being honest upward is much harder than nodding. Staying back ten minutes to help someone tally a schedule that is not even your work teams are made in exactly those ten minutes.

None of this needs a designation. All of it needs a decision.

The mistake that taught me more than any seminar

In my second year, I filed a client working with one wrong figure. Small error, big problem the senior caught it in review, one day before submission.

My first instinct was to explain. Long hours, unclear data from client side, an earlier mistake in the sheet that wasn't mine. All of it was true also.

But standing at his desk, I only said, “It's my mistake. I'll correct it in an hour”

He just nodded and moved on. No lecture. But after that day he started giving me better work. More responsibility, not less.

That day I understood something no textbook mentions. People don't trust the ones who never make mistakes. They trust the ones who own them without drama. A team will forgive a leader who makes an error. It will never respect one who keeps deflecting.

What you can practice from tomorrow

Three small habits. All possible at article level. No permission needed.

Answer juniors the way you wanted to be answered.

Every question a fresher asks you is one leadership rep. Five patient minutes build the one skill no exam will ever test.

Say the uncomfortable thing early.

“I will miss this deadline”; said two days before is professionalism. Said two hours before it is a crisis. Leaders are simply people who give bad news early.

Own outcomes, not just tasks.

Anyone can finish an assigned task. Instead ask – did the file actually move ahead because of me today? This one change is the whole difference between an employee’s mind and a leader’s mind.

The ledger nobody shows you

Every exam will test your knowledge. But the profession quietly tests something else, whether people want to work with you, ask you, follow you.

That test has no admit card and no result date. It runs every day of articleship. In how you answer a junior. In how you own an error. In how you talk to a senior when something goes wrong.

My invisible promotion came six months in, at my own desk, hidden inside a question about an invoice.

Yours has probably happened too. The only question is whether you noticed and what you did after that.



Shanu Modi
WRO0752704

Understanding Zero-Based Budgeting (ZBB)

Imagine your community is organizing its annual cultural fest. Last year, the organizing committee spent ₹50,000 on stage decorations, ₹30,000 on sound, and ₹20,000 on refreshments, a total budget of ₹1,00,000.

If the person in charge says, "Let's add 10% for inflation and make this year's budget ₹1,10,000," they are using Traditional Budgeting.

Now imagine a new manager arrives, wipes the blackboard completely clean, and says: "Forget what we spent last year. Assume we have ₹0 right now. For every single rupee you want to spend this year, you must explain why it is necessary, what value it brings, and what happens if we do not spend it."

That second method is Zero-Based Budgeting (ZBB).

What is Zero-Based Budgeting?

Zero-Based Budgeting (ZBB) is a method of financial planning where every line item of expenditure must be justified from scratch for each new accounting period.

Unlike conventional budgeting methods that treat the previous year's expenses as a baseline and simply adjust them upwards for inflation or growth, ZBB starts from a literal base of zero.

Peter Pyhrr, an accountancy and finance manager at Texas Instruments, developed this approach in the late 1960s. It became globally prominent when President Jimmy Carter mandated its use for the United States federal government budget in the late 1970s.

Traditional Budgeting: [Last Year's Base] + [Incremental Add-on %] = New Budget
Zero-Based Budgeting: [Base = ₹0] + [Fresh Justification] = New Budget

Traditional Budgeting vs. Zero-Based Budgeting

Parameter	Traditional (Incremental) Budgeting	Zero-Based Budgeting (ZBB)
Starting Point	Last year's actual numbers or budget	A clean slate (Zero base)
Focus	"How much more do we need?"	"Why do we need this expense at all?"
Justification	Only new expenses or increments need approval	Every single rupee (old and new) must be justified
Approach	Line-item oriented (routine accounting)	Decision- and value-oriented (management accounting)
Time & Effort	Quick, low administrative effort	Time-intensive, requires deep analysis
Budgetary Slack	Encourages managers to pad budgets	Eliminates unnecessary fat and hidden slack

The Four-Step Process of Implementing ZBB

Implementing ZBB requires a structured, logical sequence across four distinct operational stages:

Step 1: Identifying Decision Units

The organization is broken down into discrete segments called Decision Units. These can be individual departments (like Marketing, HR, or R&D), specific product lines, or individual operational projects. Each unit must have an identifiable manager responsible for its performance and cost.

Step 2: Formulating Decision Packages

For every activity inside a decision unit, the manager develops a Decision Package. This document lays out:

- **The core objective of the activity.**
- **The financial cost involved.**
- **Measurable benefits and operational value generated.**
- **Feasible alternative methods of achieving the same goal.**
- **The operational consequences of not performing the activity.**

Each package is typically split into:

- **Base Package: The minimum operational level below which the activity cannot function.**
- **Incremental Packages: Additional levels of service and spending above the base level.**

Step 3: Evaluating and Ranking Decision Packages

Senior management reviews all submitted decision packages across every department. Using a cost-benefit analysis, leadership ranks them from highest priority (mission-critical) to lowest priority (discretionary).

Step 4: Allocating Resources and Finalizing the Budget

Funds are allocated strictly down the ranked list until the total available capital is exhausted. Packages that fall below the funding cut-off line are rejected or deferred.

The deceptive beauty of Switzerland

Real-World Example: A Canteen

To see how decision packages work in practice, consider a school canteen manager preparing a budget for the kitchen department:

- **Package A (Minimum Base Level – ₹20,000):** Maintain basic hygiene standards, run one stove, and serve simple wholesome meals. If eliminated, the canteen must shut down.
- **Package B (Operational Expansion – ₹10,000):** Add a commercial refrigerator to buy ingredients in bulk, reducing monthly food wastage by 15%.
- **Package C (Discretionary Enhancement – ₹15,000):** Install a digital POS display board showing daily nutritional values.

Under ZBB, management may approve Package A and Package B because they show direct operational savings, while rejecting Package C if funds are tight. Under traditional budgeting, all three might have been bundled together and approved automatically

Strategic Analysis of ZBB: The SWOT Framework

Strengths

- **Eliminates Waste and Inefficiency:** Forces managers to ruthlessly identify obsolete projects, idle assets, and redundant subscriptions.
- **Aligns Spending with Strategic Priorities:** Directs capital toward activities that generate measurable return on investment (ROI) rather than historical habits.
- **Prevents "Budget Padding":** In traditional budgeting, managers inflate expense requests so their allocation isn't slashed next year. ZBB eliminates this behavior.
- **Fosters Cost Consciousness:** Encourages an ownership mindset where team leads treat company capital as their own.

Weaknesses

- **Massive Administrative Overhead:** Creating hundreds of decision packages demands substantial time, paperwork, and specialized training.

- **Short-Term Bias:** Managers might cut vital long-term investments (like employee training or brand development) to make short-term figures look favorable.
- **Short-Term Bias:** Managers might cut vital long-term investments (like employee training or brand development) to make short-term figures look favorable.
- **Interdepartmental Politics:** Department heads with stronger presentation skills can sometimes secure higher rankings for their packages over quieter, critical units.

Opportunities

- **Digital Automation:** Cloud-based enterprise resource planning (ERP) platforms and AI data tools can automate data collection, drastically reducing manual paperwork.
- **Zero-Based Restructuring (ZBR):** Useful during corporate turnarounds, post-merger integrations, or economic downturns where cash conservation is paramount.
- **Rolling ZBB:** Companies can apply ZBB selectively evaluating one department from scratch each year on a rotating 3-year cycle rather than auditing the entire firm at once

Threats

- **Operational Burnout:** Subjecting managers to exhaustive justifications every single quarter can cause fatigue and lower morale.
- **Resistance to Change:** Traditional mindsets accustomed to guaranteed annual budget hikes often push back against transparent accountability.

When Should an Organization Use ZBB?

ZBB is not necessary for every business every year. It is most effective when:

- 1. A company is facing severe cash crunch or margin compression and needs immediate cost discipline.**
- 2. A business is undergoing a strategic shift, such as entering a new market or restructuring after an acquisition.**
- 3. Discretionary overheads (SG&A expenses) like marketing, travel, and software tools have grown disproportionately without driving revenue.**

Key Takeaways for Commerce Students

- Traditional budgeting asks: "How much did we spend last year, and how much more do we need?"**
- Zero-Based Budgeting asks: "If we were starting this business today, is this expense worth paying for?"**
- ZBB is built around Decision Units, Decision Packages, Cost-Benefit Ranking, and Objective Capital Allocation.**
- While time-consuming, ZBB remains one of the most rigorous tools in modern cost and management accounting for building lean, efficient organizations.**



Shourya Goel

CRO0740698

CREATIVE COMMERCE CORNER



SKETCHES



POETRY



PAINTINGS

“ Creativity is
intelligence
having fun. ”

– Albert Einstein

LET YOUR IMAGINATION PAINT THE FUTURE.

तीन कमरों का सफर: Ghar, Office, Library

लोग कहते हैं उम्र के इस दौर में जिया जाता है,
पर कोई पूछे हमसे, यहाँ हर एक पल को जसया
जाता है।

अपनी ही ख्वाजहशों को थोड़ा पीछे छोड़कर,
मेरा ये जदल हर जदन एक नए सफर पर जनकल
जाता है।

सुबह की धूप खिड़की से नहीं,
मेरी मेट्रो के काँच से चेहरे पर पड़ती है।
एक हाथ में **Direct Tax** का **volume** है मेरे,
और दूसरे हाथ से बस हैंडल की पकड़ कसती
है।

दस बिते ही **client** की वो ऊँची **building**,
और **vouchers** का एक कभी न खत्म होने वाला
ढेर।

Senior की **urgent deadline** के बीच,
मैं भूल जाता हूँ कब हुआ सवेरा, कब हुई
अंधेरा।

शाम को जब सारा शहर अपने घरों को लौटता है,
मेरा रुक **library** की उस शांत मिट्टी पर होता है।
होना चाहे के ठोँडे कप के दाग गवाही देते हैं,
जक हम जकतनी-जकतनी रातें जबना थके जाग लेते
हैं।

मेरा वो घर का कोना, वो दोस्तों की शाजदयाँ,
सब मेरे एक **pending lecture** की भेंट चढ़
जाते हैं।

एक **perfect Balance** की तलाश में जनकलेथे
हम घर से,

यहाँ दुनिया की ही जकशों में बाँट आते हैं।
पर यों **Balance** बनाने का सोंघ है मेरा,
यही तो मुझे अंदर से फौलाद बनाएगा।
और अगर मेरी जिंदगी के पनों पर थोड़ी
मिोशी है तो क्या,

मेरा आने वाला कल इस अधूरेपन का पूरा
जहसाब चुकाएगा।
मुझे नहीं जड़ता कोई त्योहार, ना कोई हसीन
मंज़र,

अधुन की तरह, मेरी नज़र को बस वो आज़िरी
जनशाना भाएगा।

बिगुलेगी दुजनया की जनगाहों में मेरी कामयाबी
की **ledger**,
तो सबसे ऊपर, मेरे नाम के आगे **CA** जला
पाएगा !!



Harsh Modi
NR00492463



Sachi Shah
WR00808861



Rutuja Jadhav
WR00755136



Sanskriti Shastri
WR00737105



Priyanshu Jain
WR00724462

CA BRAIN TEASER

5 Questions • 25 Points • 10 Minutes • 1 Champion!

 **Think you know your CA concepts? Time to prove it!**

Get ready for the CA Brain Teaser – Monthly Challenge, an exciting test of your Tax, Law, Accounting & Auditing knowledge!  

Forget boring textbook questions – this challenge is all about thinking, applying and making the right professional call. 

 **THE CHALLENGE**

 **5 Mind-Bending MCQs**

 **5 Points per Question**

 **25 Points up for grabs**

 **One attempt. One chance to shine!**

 **YOUR MISSION**

Read carefully.

Think logically.

Trust your CA instincts.

And aim for the perfect 25/25!

 **THINK YOU CAN TOP THE LEADERBOARD?**

The Top Performers will get a special mention in the next Pune WICASA Students' Journal, along with the correct answers and solutions.

Will your name be on the winners' list?  

 **SCAN • THINK • ANSWER • WIN!**

 **CA BRAIN TEASER**

Don't just study like a CA.

Start thinking like one.

Click the link below

<https://forms.gle/sastywDYz1mfWD3F8>



Awake. Arise. *Achieve.*

“ The future depends on
what you do today. ”

— MAHATMA GANDHI



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PUNE WICASA OF ICAI

Pune WICASA

NEWSLETTER

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