

Bhubaneswar Branch of  
Eastern India Regional  
Council of

THE INSTITUTE OF  
CHARTERED ACCOUNTANTS  
OF INDIA



APRIL 25  
EICASA  
E-NEWSLETTER





## Editorial



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Dear Students;

In April 2025, we hosted a vibrant series of special events that proved to be a remarkable success, fueled by the enthusiastic participation of our members and students. Their passion and involvement brought each gathering to life, creating lasting memories and deepening our spirit of community and collaborative learning. We extend our heartfelt thanks to everyone who contributed to making these events so meaningful and impactful.

As we step into May 2025, we're excited to share the upcoming events and programs featured in this newsletter. We encourage you to stay updated, review the details carefully, and plan your schedule to make the most of what's ahead.

To explore our programs in more detail, we invite you to visit our branch website at [www.bhubaneswar-icai.org](http://www.bhubaneswar-icai.org).

Your active participation is the foundation of our programs' success, inspiring us to continually innovate and broaden our initiatives. It is your enthusiasm and engagement that drive us to create enriching opportunities for learning, networking, and professional growth- all dedicated to strengthening and advancing the CA fraternity. Together, we can build a vibrant community that champions excellence, collaboration, and progress in the field of chartered accountancy.

We remain committed to moving forward with purpose until our goals are achieved—setting a positive example, fostering collaboration, and striving to make a lasting and meaningful impact.

We extend our heartfelt gratitude to all our members for their dedication and unwavering support, which continue to propel our shared journey toward new milestones and accomplishments.

May the month ahead bring you continued success, growth, and fulfillment!

**CA. Soumya Sunil Sahoo**

Chairman EICASA, Bhubaneswar

## CONTENTS

Subject	Page
Editorial	2
Why Stock Market Crashes and its reason	3
Meditation Makes Your Ca Journey Smoother	4
The Journey of a CA Article	5
Important Announcement	6
Forthcoming events for the Month of May 2025	7
On the Lighter side of Life	7

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## Students area of Interest

### Why Stock Market Crashes and its reason

In this article we will try to understand the reasons of stock market crashes and measures taken by SEBI to tackle the same, but before coming on to our main discussion, let us first understand what actually stock market crash is, As per technical definition, it is a sudden dramatic decline of stock market, resulting in a significant loss of paper wealth. Crashes are driven by panic selling and underlying economic factors.

I know you haven't understood the above definition as it is little bit technical, don't worry we will deeply analyses the same with demand and supply example;

Stock Market Crash is nothing but a steep downfall of stock indices like Sensex, Nifty 50 and many other small and mid-cap indices and its listed shares; gradually due to rapid dumping of shares in the market usually by big investors like FII's, DII's which ultimately creates panic among the investors and they also start selling their holdings (shares) with a fear of losing more and more value of investment which ultimately results in excess supply i.e. selling and there are less or few buyers, in simple words it is just a basic concept of economics i.e. demand & Supply, Seller has to sell their holdings at whatever rate buyer is willing to pay which is usually low, thereby taking share price to downward, apart from this there are several other reasons of stock market crashes like high fluctuation in inflation rates, foreign exchange rates, RBI monetary policy, rise or fall in Gold and oil prices etc. It is just an illustrative list there are as many possible reasons of rise and fall of stock market indices.

The example taken of rapid dumping of shares in above explanation is just a trailer, there are so many other reasons of market crash which are discussed below;

1. Economic factors of the country like GDP growth rate, inflation rates, policies of government etc.
2. Global Factors like most of the world stock exchange have an effect due to stock markets of U.S. i.e. Dow Jones and Nasdaq, if U.S. market increases then other markets will increase and vice-versa.
3. Expose of any scam done by any person who is engaged in large volume of trading of shares like Harshad Mehta scam of 1992 and Ketan Parekh scam of 2001 and many more.
4. Expose of fraud done by large cap companies which ultimately results in market crash like Satyam computer fraud.
5. Rise or fall in commodities market especially gold, silver and oil prices.
6. To overcome market crashes problem, SEBI (Regulator of securities market in India) has prescribed certain rules like trading halt, upper and lower circuits, declaration by trader before selling and buying major stake in a company etc to protect the interest of small investors and to stop manipulation of market by big players of the market.

SEBI acts as a watch dog of the Stock market so that big players won't be able to manipulate the market by bulk buying and selling of shares which ultimately leads to tremendous amount of loss to small investors. Market crash effects the economy in a significant manner as it is one of the most important pillars of economy of any nation, Market crash leads to erosion of billions of dollars of money from the market in a single day, huge amount of capital and investment of investors are whipped out in a moment. Therefore, the steps taken by SEBI to combat the market crashes are the welcoming steps which will lead to fair trading in the market and thus protecting the interest of investors and will surely prove to be a boon for the growth of market and its capitalization.

**Happy Readings;  
With Best Regards  
CA Pushp Kumar Sahu  
M. No. 7694905887**



## MEDITATION MAKES YOUR CA JOURNEY SMOOTHER

Dear readers,

I know it might seem an off topic but I truly believe what I am about to share can be a game-changer in your life.

In our fast-paced generation, Meditation has become an essence for our mental growth. Not every modern problem needs a modern solution-sometimes; the traditional ways are the most effective. It's common for CA students being distressed about their exams and office work. Sometimes it's so exhausting for us balancing both work and study simultaneously & not able to do both properly gives us a different kind of stress. But being stressed is not the solution for my problems so **"how to really resolve this?"** I asked myself. That's when I started to follow Meditation. Meditation doesn't require hours out of our busy day-only 10 minutes is enough. During that time, I started giving myself positive affirmations like:

- "I am powerful."
- "I am healthy."
- "My studies are going well."
- "My work is going smoothly."

These simple yet powerful thoughts became the foundation of my mornings. Over time, I began to feel the true effect of this practice. It helped me stay focused, reduce stress & anxiety, and improve my emotional health better. One more tip I'd like to share-try to avoid using smartphones 30 minutes before sleep. Let your mind settle in calmness, not in chaos. This habit not only improves sleep but also supports a smoother meditation practice the next morning. If you can try this routine for just 7 days, you might be started to feel the positive shift of yours. As someone who understands the challenges of a CA student's journey, I sincerely hope this small suggestion helps you the way it helped me.

Wishing you all peace, focus, and success.

Thank you for reading.

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### The Journey of a CA Article

With hopeful eyes and a heart so bold,  
A dream of CA in their soul they hold.  
Not just a course, but a test of will,  
A journey of fire, yet thrilling still.

From first-day nerves to Excel woes,  
Learning where every ledger goes.  
Tally, vouching, audits tight,  
Chasing deadlines through the night.

The stipend's low, the workload high,  
Yet they hustle, they never sigh.  
Balancing books and coffee cups,  
Fixing errors, no giving up.

Seniors scold, but teach them well,  
Stories of struggle, stories to tell.  
Tax audits, filings, corporate laws,  
Every detail, every clause.

A life where weekends are just a myth,  
Yet every challenge they work with.  
They fall, they rise, they learn, they grow,  
Numbers may crunch, but their spirits glow.

Then comes the day, the exams near,  
A mix of excitement, a touch of fear.  
But through the grind, they stand so tall,  
One step away from conquering all.

And when at last, the results arrive,  
A CA is born—strong, alive.  
No more articleship, no more strife,  
Just a proud new chapter in their life.

**RAJ KUMAR KAR**  
**ICAI REGISTRATION NO: ERO0261822**  
**BHUBANESWAR**



### IMPORTANT ANNOUNCEMENT

**The AICITSS (AIT – Old Syllabus) Test conducted by Examination Department for students who have undergone Advanced IT (Old Syllabus) course will not be conducted after November 2025 - (28-04-2025)**

**Board of Studies – Operations  
The Institute of Chartered Accountants of India  
28th April 2025**

### ANNOUNCEMENT

The AICITSS (AIT – Old Syllabus) Test conducted by Examination Department for students who have undergone Advanced IT (Old Syllabus) course will not be conducted after November 2025.

All eligible students who are yet to appear in the Advance IT (Old Syllabus) Test can appear in the test(s) to be conducted by Examination Department till the month of November 2025. Here 'Old syllabus' means Advance IT course implemented prior to 1st March 2025.

In other words, no further Advance ITT (old Syllabus) Test will be conducted after November 2025, the date(s) for which will be notified by examination department. Thereafter, the students who have not cleared the test have to appear in the AICITSS (AIT) Test under new syllabus i.e. Advanced IT Course which was implemented w.e.f 1st March 2025.

Schedule of upcoming Advanced ITT exam <https://resource.cdn.icai.org/85592exam280425.pdf>

**Chairman  
BOS-Operations**



FORTHCOMMING EVENTS FOR THE MONTH OF MAY 2025

Date	Programme	Speaker/ Resource Person	Venue	Duration
27 <sup>th</sup> May	National Talent Search Competition	To be announced	ICAI Bhawan	3 Hours

ON THE LIGHTER SIDE OF LIFE

Now, go ahead and have a laugh at our expense!

**Foundation:** “I got this.”

**Intermediate:** “Wait, what is happening?”

**Final:** “Please ICAI, I’ll name my child after you... just pass me.” 🙏😂