

**Bhubaneswar Branch of Eastern India Regional Council of
THE INSTITUTE OF
CHARTERED ACCOUNTANTS OF INDIA**



**JUNE 2025
EICASA
E-NEWSLETTER**





Editorial



Dear Students;

June 2025 was a truly memorable month, highlighted by a vibrant lineup of special events that deeply resonated with our members and students. Your enthusiastic participation infused each gathering with energy, enthusiasm, and a shared sense of purpose—transforming every occasion into a celebration of community, continuous learning, and professional camaraderie. We extend our heartfelt thanks to everyone who contributed to the success of these impactful initiatives.

As we move into July, we are pleased to present yet another exciting array of programs and events in this edition of our newsletter. We encourage you to stay informed, review the details closely, and mark your calendars to take full advantage of the enriching opportunities ahead.

For detailed updates and event information, please visit our official branch website at www.bhubaneswar-icai.org.

Your continued involvement is the cornerstone of our collective success. It is your passion, commitment, and active engagement that drive us to innovate, evolve, and deliver initiatives that foster learning, networking, and professional excellence. Together, we are shaping a vibrant community that upholds the highest standards of the Chartered Accountancy profession.

We remain committed to our mission—pursuing our goals with clarity and purpose, setting new benchmarks of excellence, and cultivating a spirit of collaboration and shared achievement.

To all our valued members, we express our sincere appreciation for your unwavering support and dedication. You are the driving force behind our journey of progress and success.

Wishing you a month filled with progress, purpose, and professional fulfillment!

CA. Soumya Sunil Sahoo
Chairman EICASA, Bhubaneswar

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CONTENTS

Subject	Page
Editorial	2
School Taught You Algebra- But Did It Teach You EMIs?	3
Important Announcement	5
Forthcoming events for the Month of July 2025	7
On the Lighter side of Life	7

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Students area of Interest

"School Taught You Algebra-But Did It Teach You EMI's?"

"The number one problem in today's generation and economy is the lack of financial literacy. I've said it before and I'll say it again: financial education is key to avoiding debt and getting the most out of your money " -Alan Greenspan

In today's fast-paced and increasingly complex world, financial literacy is no longer a luxury, but it is a necessity. Despite its critical role in shaping responsible, independent adults, financial literacy remains absent or insufficient in many school curricula. As students navigate a world filled with credit cards, student loans, budgeting apps, and cryptocurrency, the ability to make informed financial decisions is more essential than ever. Integrating financial literacy into the educational curriculum for young students is a vital step toward creating a generation that is not just academically equipped but also financially empowered.

Then what is Financial Literacy? Financial literacy refers to the ability to understand and effectively use various financial skills, including personal financial management, budgeting, and investing. At its core, it is about making informed choices that can lead to financial well-being. This involves understanding how money works like how it is earned, managed, saved, invested, and donated. With strong financial knowledge, individuals can make sound decisions that prevent debt, encourage savings, and promote long-term financial health.

In current scenario, although many schools focus on academic excellence, practical life skills, such as financial management, are often neglected. The result is a generation of young adults entering the real world without a clear understanding of how to manage their finances. A lack of financial education can lead to poor financial decisions, high debt levels, and a reliance on credit without fully understanding the consequences. According to various studies, young adults often struggle with basic financial concepts such as interest rates, loan terms, credit scores, and budgeting. This lack of knowledge can have long-term implications, including difficulties in paying off student loans, falling into credit card debt, or failing to save for future needs.

But why to start so early? Teaching financial literacy in school helps instill responsible money habits from a young age. Children and teens who learn about money management are more likely to develop healthy attitudes toward saving, budgeting, and investing. By introducing financial concepts gradually, starting with saving and spending in elementary school and progressing to budgeting, credit, and investing in high school, students build a strong foundation of knowledge over time. Starting early also allows for real-world application. For example, high school students who work part-time can immediately apply budgeting, investing and saving skills to their earnings. Similarly, understanding the implications of student loans before entering college allows young adults make more informed choices about higher education and debt.

Incorporating financial literacy into the curriculum does more than just prepare students to manage money, it empowers them to make informed decisions throughout their lives. Financially literate individuals are less likely to fall victim to scams, more likely to invest wisely, and better prepared for life events such as buying a home, starting a business, or retiring comfortably. Moreover, financial literacy contributes to societal stability. Financially responsible citizens are less likely to depend on social welfare systems and more likely to contribute positively to the economy. On a macro level, widespread financial literacy can lead to a more resilient economy with a population that understands how markets, loans, and investments function.



Well, how can we integrate financial literacy? Integrating financial literacy into the educational system doesn't require a complete overhaul. It can be introduced through standalone courses, integrated into math and economics classes, or included in life skills or personal development programs. Topics such as budgeting, saving, understanding interest, credit, taxes, and even the basics of investing can be tailored to different age groups. Technology can also play a crucial role. Interactive apps, gamified learning, and simulations can make financial education engaging and relatable. Schools can partner with banks, financial institutions, or non-profit organizations to provide students with hands-on learning opportunities and real-world exposure.

There are certainly challenges in implementing financial literacy education. Teachers may need additional training, and schools may face curriculum constraints or lack of resources. However, the long-term benefits far outweigh these hurdles. Policymakers, educators, and communities must work together to prioritize financial education as a key component of student development.

Financial literacy is as important as reading, writing, and math in preparing students for life beyond the classroom. As the financial landscape continues to evolve, students must be equipped with the skills to navigate it confidently and responsibly. By incorporating financial literacy into the educational curriculum from an early age, we can empower future generations to build secure, prosperous lives and in doing so, strengthen our communities and our economy as a whole. It's time to treat financial education not as an optional subject, but as a fundamental life skill that every student deserves to learn.

Thank you for reading.

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Board of Studies – (Academic)
The Institute of Chartered Accountants of India
10th June 2025

IMPORTANT ANNOUNCEMENT

Mock Test Papers Series – I & Series II for students appearing in CA Intermediate for September 2025 Examinations

The Board of Studies (Academic) is commencing Mock Test Papers Series – I from 21st July, 2025 & Mock Test Papers Series – II from 4th August, 2025 for students appearing in Intermediate Course for September 2025 Examinations.

The Mock Test Paper Series I & Series II will be conducted in physical/virtual mode(s). Students interested in physical mode may approach the respective branches in their area.

The schedule for the same is as follows:

Series 1

Date	Intermediate	Time
21.07.2025	Paper-1: Advanced Accounting	10AM–1PM
22.07.2025	Paper-2: Corporate and Other Laws	
23.07.2025	Paper-3: Taxation	
24.07.2025	Paper-4: Cost and Management Accounting	
25.07.2025	Paper-5: Auditing and Ethics	
26.07.2025	Paper-6: Financial Management & Strategic Management	

Series 2

Date	Intermediate	Time
04.08.2025	Paper-1: Advanced Accounting	10AM–1PM
05.08.2025	Paper-2: Corporate and Other Laws	
06.08.2025	Paper-3: Taxation	
07.08.2025	Paper-4: Cost and Management Accounting	
08.08.2025	Paper-5: Auditing and Ethics	
11.08.2025	Paper-6: Financial Management & Strategic Management	



Download Question/Answer	Login BOS Knowledge Portal at https://boslive.icaai.org/
	Login ICAI BOS App (Android/iOS)
Link for registration in Student Activities Portal	https://bosactivities.icaai.org/
List of Regional Councils/Branch Offices of ICAI	https://drive.google.com/file/d/1f8EZjp_kM94JpEd4TjfOqyM7CzvCX8z/view?usp=share_link

The Question Papers for each subject will be uploaded at BoS Knowledge Portal on www.icaai.org as per the schedule by 9:30 AM during this period. Students are advised to download and attempt these papers in the stipulated time limit designated for the papers. The Answer Key to these papers will be uploaded within 48 hours from the date and time of commencement of the respective paper, as per the schedule. Students can examine their answers with respect to the Answer Keys and self-assess their performance.

Joint Director & Secretary BOS(A)



FORTHCOMMING EVENTS FOR THE MONTH OF JULY 2025

Date	Programme	Speaker/ Resource Person	Venue	Duration
16 th and 17 th July	National CA Students Conference 2025	To be announced	Rail Auditorium	20 Hours

ON THE LIGHTER SIDE OF LIFE

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

"We don't make mistakes, we just create adjusting entries."