Bhubaneswar Branch of Eastern

India Regional Council of

The Institute of

Chartered Accountants of India

APRIL 2026
EICASA
E-NEWSLETTER

EDITORIAL

Dear Students,

It gives me great pleasure to reach out to you as we begin a new phase filled with opportunities, challenges, and growth. As members of EICASA Bhubaneswar, each one of you plays an important role in shaping a dynamic and forward-looking student community.

Over the past few months, we have witnessed consistent enthusiasm and commitment from our students in various academic and extracurricular initiatives. The month of April 2026 has been exceptional, marked by a series of well-executed events that witnessed remarkable participation. Your proactive participation reflects a strong desire to learn, collaborate, and excel—qualities that define a successful Chartered Accountant of tomorrow.

As we step into May 2026, in the coming weeks, we are planning a series of knowledge-driven sessions, interactive workshops, and engagement activities aimed at enhancing your technical expertise as well as soft skills. These initiatives are carefully designed to help you stay ahead in your academic journey while also preparing you for professional challenges.

I encourage each one of you to take full advantage of these opportunities and remain actively involved. Stay connected with us through our official communication channels to ensure you never miss an update.

Let us continue to learn, grow, and support one another as we strive towards excellence. Together, we can build a stronger, more vibrant student community that inspires progress and innovation.

Wishing you all the very best in your endeavors.

Warm regards,
CA (Dr.) Prithvi Ranjan Parhi
Chairman, EICASA Bhubaneswar

EDITORIAL BOARD

CONTENTS

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Students' Area of Interest

Understanding Forex Trading: A Beginner's Guide to the Global Currency Market

Foreign Exchange, commonly known as Forex or FX trading, refers to the process of buying and selling currencies with the aim of making a profit. It is the largest and most liquid financial market in the world, with trillions of dollars traded daily across global financial centers.

What is Forex Trading?

Forex trading involves exchanging one currency for another in pairs, such as USD/INR or EUR/USD. Traders speculate on whether a currency will strengthen or weaken against another. For instance, if a trader believes the US Dollar will rise against the Indian Rupee, they may buy USD/INR and sell it later at a higher price to earn a profit.

How the Forex Market Works?

Unlike stock markets, Forex operates 24 hours a day, five days a week, across different time zones including London, New York, Tokyo, and Sydney. It is a decentralized market, meaning there is no single exchange; trading is conducted electronically over-the-counter (OTC).

Key Participants in the Forex Market

The Forex market includes a wide range of participants:

- Central banks that regulate monetary policy
- Commercial banks and financial institutions
- Corporations engaged in international trade
- Individual retail traders and investors

Major Currency Pairs

Some of the most actively traded currency pairs include:

- EUR/USD (Euro/US Dollar)
- USD/JPY (US Dollar/Japanese Yen)
- GBP/USD (British Pound/US Dollar)
- USD/INR (US Dollar/Indian Rupee)

These pairs typically offer high liquidity and lower spreads, making them popular among traders.

Factors Influencing Forex Markets

Currency values are influenced by multiple factors, including:

- Economic indicators (GDP, inflation, employment data)
- Interest rates set by central banks
- Political stability and global events
- Market sentiment and speculation

Understanding these factors is crucial for making informed trading decisions.

Advantages of Forex Trading

- High liquidity ensures ease of entry and exit
- 24-hour market accessibility
- Availability of leverage (though it increases risk)
- Opportunities in both rising and falling markets

Risks Involved

While Forex trading offers opportunities, it also carries significant risks:

- High volatility can lead to rapid losses
- Leverage can magnify both gains and losses
- Lack of proper knowledge can result in poor decisions

It is essential for traders to adopt risk management strategies such as stop-loss orders and position sizing.

Conclusion

Forex trading can be a rewarding financial activity when approached with the right knowledge, discipline, and strategy. For beginners, it is advisable to start with a demo account, understand market fundamentals, and gradually build experience before investing real capital. In a globalized economy, understanding Forex not only helps in trading but also provides valuable insights into how international financial systems operate.

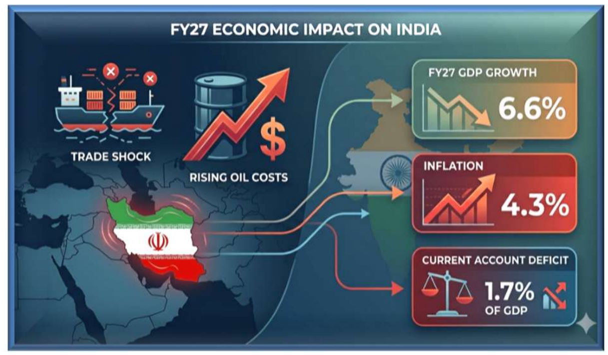
Article on

Implications of Ongoing Wars on the Global Economy and Accounting Practices

Introduction

Ongoing conflicts such as the Russia–Ukraine War and the Israel–Hamas War have far-reaching economic and financial implications. For Chartered Accountancy students, understanding these effects is essential for effective financial reporting, auditing, and strategic decision-making.

Economic and Financial Impact



Wars disrupt global supply chains by limiting the availability of essential commodities like oil, gas, and food grains, leading to increased production costs. This disruption contributes to inflation, as rising fuel and food prices reduce purchasing power and increase business expenses. At the same time, geopolitical uncertainty causes fluctuations in currency exchange rates, which directly impact international trade and foreign investments.

Implications for Financial Reporting and Auditing

From an accounting perspective, companies may face asset impairment due to declining values of investments and assets located in affected regions. The uncertainty created by war conditions also raises concerns regarding the going concern assumption, requiring careful evaluation by management and auditors. Additionally, accounting standards such as Ind AS and IFRS require enhanced disclosures of risks and uncertainties arising from such geopolitical events. Auditors face increased challenges, including higher audit risk, difficulty in obtaining reliable audit evidence, and the need to apply greater professional skepticism while evaluating financial statements.

Taxation, Markets, and Sectoral Effects

Governments often respond to war situations by introducing changes in tax policies, relief measures, and trade restrictions or sanctions, which affect cross-border transactions and compliance requirements. Financial markets tend to become highly volatile, with investors shifting towards safer assets such as gold and government securities. Different sectors are affected unevenly; while the energy sector experiences price surges and the defense sector benefits from increased government spending, manufacturing industries often suffer due to shortages of raw materials and disruptions in supply chains.

Role of Chartered Accountants and Conclusion

In such uncertain times, Chartered Accountants play a crucial role in advising businesses on risk management, ensuring compliance with evolving regulations, assisting in financial restructuring, and maintaining transparency in reporting. Overall, ongoing wars create a complex economic environment that directly impacts accounting and financial practices, making it essential for CA professionals to stay informed, adaptable, and prepared to manage emerging challenges.

FORTHCOMMING EVENTS FOR THE MONTH OF MAY 2026

Date	Program	Speaker/ Resource Person	Venue	Duration
To be announced	**Joint Seminar with University**	To be announced	To be announced	6 Hours
To be announced	**Industrial Visit**	To be announced	To be announced	4 Hours

ON THE LIGHTER SIDE OF LIFE

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

CA student to God:
“Pass kara do… next attempt se pakka daily padhunga.”
God: “Yeh line pehle bhi suni hai…” 😂📊

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

CA INDIA

6th April, 2026

Important Announcement

RE-SCHEDULING OF CHARTERED ACCOUNTANTS' INTERMEDIATE EXAMINATION, SCHEDULED FROM 3RD MAY 2026 ACROSS INDIA AND ABROAD.

In partial modification of the Institute's Important Announcement No. 13-CA (EXAM)/MAY/2026 dated 12th December 2025, it is announced for general information that due to certain unavoidable reasons the Chartered Accountant Intermediate Examination stands re-scheduled across India and abroad and the examination in the said papers shall now commence from 5th May 2026 [Tuesday] instead of 3rd May 2026 [Sunday] at the same timing(s) i.e. 2 PM to 5 PM [IST].

The revised schedule may be noted:

INTERMEDIATE COURSE EXAMINATION
[As per syllabus contained in the scheme notified by the Council under Regulation 28 F of the Chartered Accountants Regulations, 1988.]

Group -I: 5th, 7th & 9th May 2026
Group -II: 11th, 13th & 15th May 2026

However, it is clarified that the schedule of other examinations i.e. Foundation, Final and PQC [INTT – AT] notified vide Important Announcement No. 13-CA (EXAM)/MAY/2026 dated 12th December 2025, shall remain unchanged. In other words, there will be no change in the schedule of other examinations i.e, Foundation, Final and PQC (INTT-AT).

The candidates are advised to stay in touch with the website of the Institute, www.icai.org.

(Anand Kumar Chaturvedi)
Joint Secretary (Examinations)

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

6th April , 2026

Important Announcement

Chartered Accountants Final Examination to be held twice a year from May 2026 Examination onwards

Presently, Chartered Accountants Final Examinations are being conducted thrice a year i.e, in the months of January, May and September. However, in view of the feedback from the stakeholders, the Council of the Institute of Chartered Accountants of India has decided that CA Final Examinations shall be conducted twice a year in the months of May and November with effect from May 2026 Chartered Accountants Examination and onwards.

(Anand Kumar Chaturvedi)
Joint Secretary (Examinations)

Glimpses of Events

EICASA PREMIER LEAGUE (EPL) 2026

CHAMPIONS-BHUBANESWAR TEAM

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Setup by an Act of Parliament)
Bhubaneswar Branch (ERIC) & EICASA Bhubaneswar

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