THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
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YUKTHI

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"Thank You, for being my TEACHER"

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Contributions in the form of articles, stories, poems, jokes, drawings etc. are invited for the monthly e-Newsletter "YUKTHI". Students can email their contribution to *sicasaclt@gmail.com* along with name, photo and student registration number.

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EDITOR'S MESSAGE

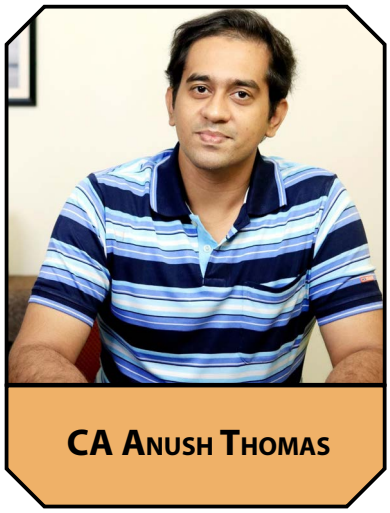
It is my proud privilege to be part of Kozhikode SICASA and to address you as editor of the same. Albeit tyrannical covid pandemic hit us on all negative ways , we Kozhikode SICASA paved a way for all the students and conducted different activities in utmost possible ways.

On the special occasion of Teacher's Day, Best Student Teacher Contest was conducted among CA students which turned out to be the best than expected.In order to cheer up our CA students indoor games were also conducted with presence of student attendance from different parts of the state.The participation for e-newsletter are to be appreciated well,this also helped the students to showcase their calibre in different ways. Everything was more successful than expected and me as an editor is so proud to be part of this.

As our examination results have been announced, I congratulate the students who have cleared the exams on behalf of Kozhikode SICASA.. and for those who are about to give exams.... " The struggle you are in today is developing the strength you need for tomorrow"... Keep going.

Abhinava K,
Editor,
SICASA Kozhikode Branch

MONEY LAUNDERING



CA ANUSH THOMAS

Money Laundering is the process by which the proceeds of the crime (dirty money) are concealed so that the proceeds appear to come from a legitimate source or claim it as untainted property.



Money laundering is commonly used by criminals to make 'dirty' money appear 'clean' or the profits of criminal activities are made to appear legitimate.

e.g.

On November 8th 2016, Mr Arunraj had one lakh worth of black money. Union govt announced demotisation. He appointed four of his friends to deposit Rs 25000 worth of his black money in bank and convert it to Rs 2000 notes and paid them remuneration of Rs 5000 each. All his friends who are part of this transaction are punishable for money laundering.



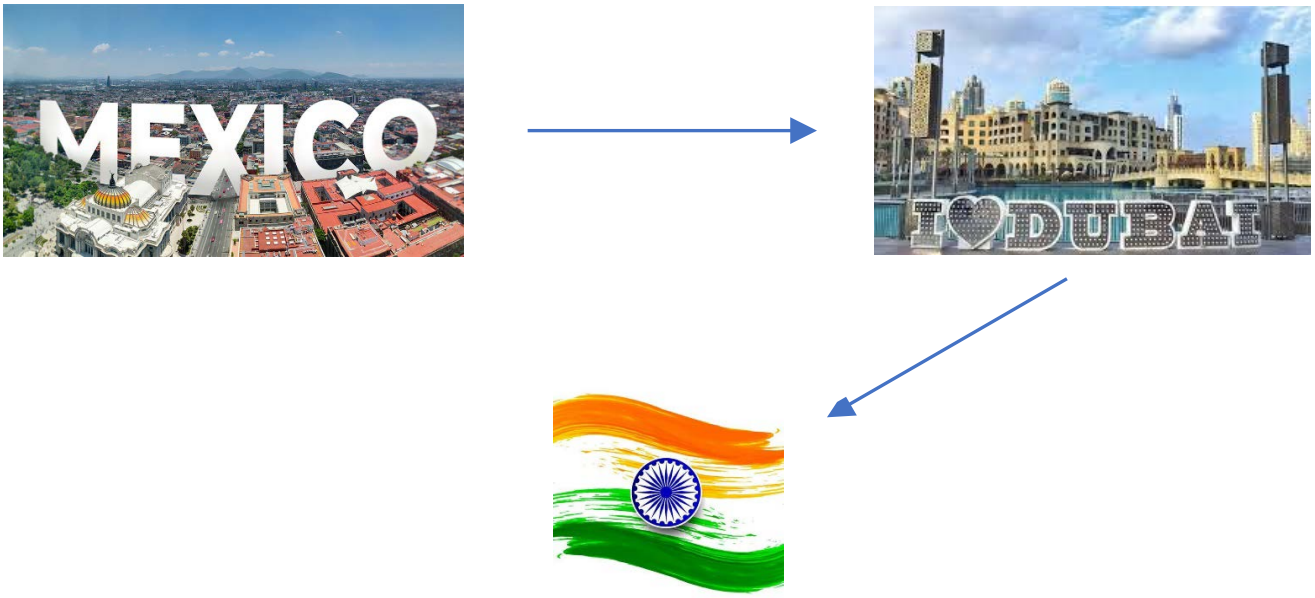


Stages of Money Laundering

(The story mentioned below will explain the complex process of money laundering)

e.g.

- Dawood Ibrahim, a criminal has drugs business in mexico and wants to bring that proceeds of crime into India.
- He sends one crore to Dubai which is a tax haven.
- Then transfers that money to two of his friends who are residents of Dubai.
- Then a dummy company is incorporated in Dubai and asks his friends to deposit that money into company in form of share application money.
- Dawood then send empty containers from India to Dubai and sends invoice worth one crore to dubai company.
- Dubai company sends that money to india as legitimate sale proceeds.



Stages of Money Laundering are as follows

1. Placement

The first stage involves the Placement of proceeds derived from illegal activities - the movement of proceeds, frequently currency, from the scene of the crime to a place, less suspicious and more convenient for the criminal.

e.g. transferring money from Mexico to Dubai

2. Layering

Layering involves the separation of proceeds from illegal source using complex transactions. The criminals frequently use dummy companies, or countries with less regulation for this purpose. Layering involves sending the money through various financial transactions to change its form and make it difficult to follow. Layering may consist of several banks to bank transfers between different accounts in different names.

e.g Money goes to account of friends, then to company as share application money.

3. Integration

Integration involves conversion of illegal proceeds into apparently legitimate business earnings through normal financial or commercial operations. Integration creates the illusion of a legitimate source for criminally derived funds.

e.g. giving fake invoices for goods exported and collecting money from dubai



MOTIVATION: FUEL THAT LEADS TOWARDS SUCCESS



TARJANI ANJARIA
WRO0636172

"Come on, you can do it!" these words work like miracle! When you feel lost, helpless, you decide to quit. When all other weapons fail to make you rise again, here's a "Brahmastra" to save you: Motivation.

When you feel all doors have been closed, motivation is like a ray of hope. A little motivational word or even a single motivating thought can make you run again. When you are motivated enough, you are halfway to success. What you need is to find one.



- **WHAT IS MOTIVATION AND HOW DOES IT WORKS?**

Motivation is the "why" behind your actions. It is inclusive all those factors that guide your behavior and all those factors that play a crucial role in activating your behavior.

There are thousands of motivations around us. Such as motivation from books, motivation from quotes, motivation from the seminar, motivation from water, motivation from trees, motivation from kids, motivation from parents, motivation from teachers, or sometimes, from self.

There is neuroscience behind motivation. The science of motivation says that, one neurotransmitter that play the role in the science of motivation is "Dopamine". Motivation happens when your dopamine spikes because you anticipate something important is about to happen. Here's how it can affect your productivity.

Motivation is an important life skill. The reason it's important is because every person on this earth is unique and has a purpose. To steward your purpose well, you have to be motivated to work towards your goals which helps your dreams become a reality.



- **IMPORTANCE OF MOTIVATION**

Road towards success is always filled with lots of hardships. Motivation helps you to bear setbacks or tough situation. It pushes you towards success.

Motivation fights against fear. Fear of failure is major and common cause that can literally stop you from taking action. Motivation kicks the fear out from your mind. It gives you positive vibrations and makes you visualize the joyous moments you will get after being successful.

Motivation builds self-confidence. When you're motivated to achieve your goal, confidence is a by-product. It ignites the fire in you and forces you to do your best.

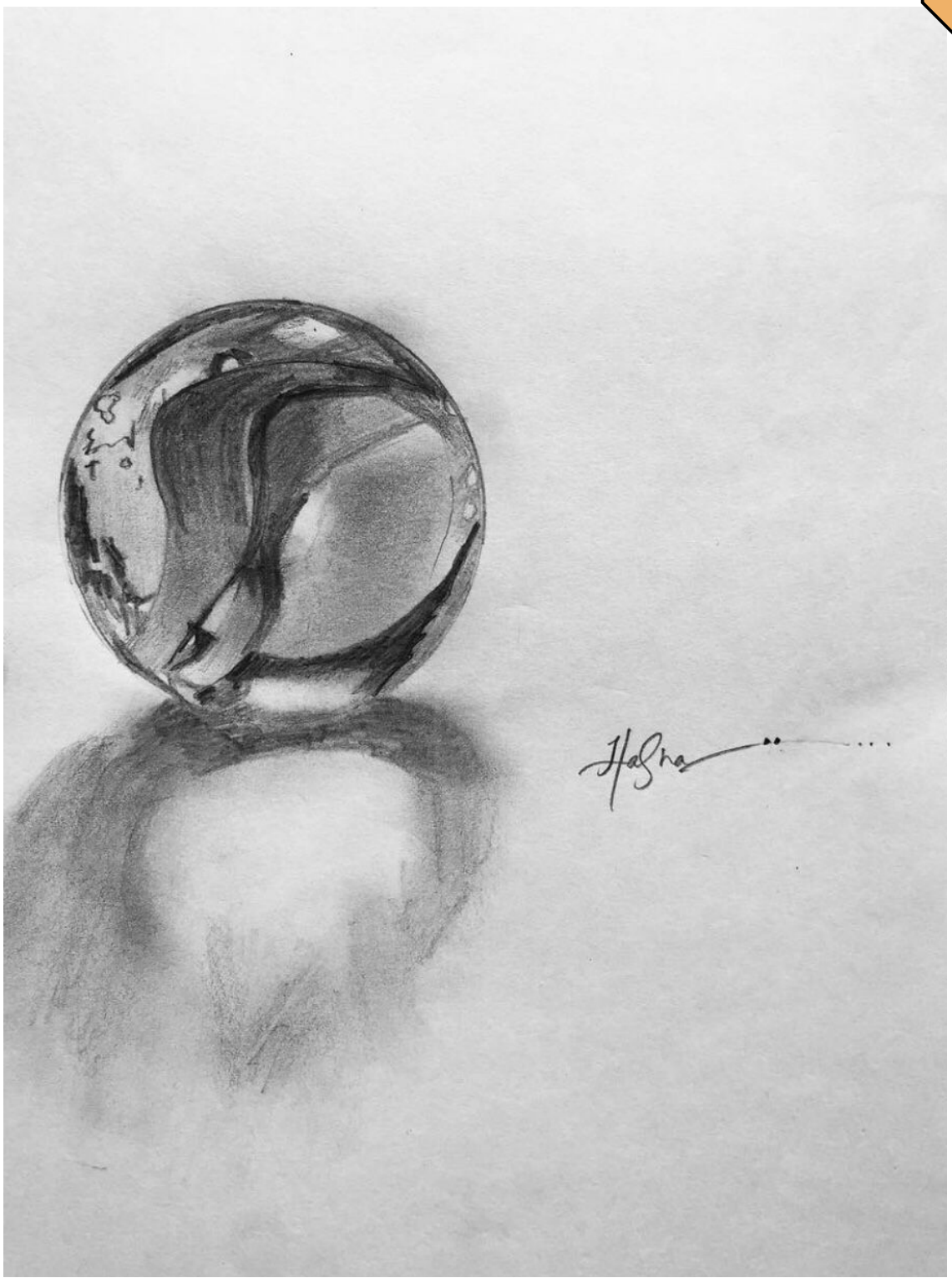
Everyone has accepted the importance of motivation now days. Modern Business world have started applying various ways for their worker/employee motivation. We are surrounded with lots of motivational stuff over media or internet. In these era were mental depression have become a huge issue, motivation can be the only medicine.

Of course, sometimes it can be a short term as well but as soon as it starts getting disappeared; one should take a dose to refill it. As it's a fuel that makes us run towards success.

Art Corner



Hasna V P
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EVENTS - SEPTEMBER, 2021

▶ EUPHORIA - 26.09.2021
















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