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Chartered Accountants of India



Southern India
chartered accountants
students association

SICASA

Presents

November Newsletter

2024

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What's Inside?



KNOWLEDGE BANK

Student technical Article
student non technical article
FinB Space



CREATIVE CORNER

Sicasa Scribble
Capture the moment



SICASA BUZZ

Gstr9&9c workshop
Mock interview session
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STUDENT ARTICLES



TECHNICAL
NON TECHNICAL



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Technical article

STRUCTURED FINANCING

A DEEP
DIVE
WITH
STORY
AND
CONTEXT

Story to Set the Stage:

Imagine you own a successful chain of lemonade stands. The local fair committee requires you to give back 40% of your sales to support community projects—like helping small vendors, providing free lemonade to kids, or building a community

park. This rule ensures that everyone in the community benefits from businesses like yours.

However, you face a challenge: finding and managing small vendors or community projects directly is time-consuming and complex. So, you find a smart solution—partnering with a smaller lemonade vendor who already has connections with local kids and vendors. This smaller vendor has already lent money to kids to buy school supplies or small gadgets (like loans for cars or phones in the real world)

Here's where things get interesting:

Understanding the Players:

1. NBFC (Non-Banking Financial Company):

This smaller vendor provides loans to local kids (customers) for small purchases. These loans are numerous but small, covering gadgets or school supplies, similar to real-world retail loans for electronics or vehicles.

2. Trustee Company:

A cousin of yours (trustee company) buys these small loans from the smaller vendor (NBFC) and bundles them together. This helps the NBFC turn their loans into cash quickly, so they don't have to wait for each kid to pay back.

3. Investor (Bank):

That's you! You buy "community support certificates" from your cousin. These certificates, called Pass-Through Certificates (PTCs), represent small parts of those bundled loans. By buying them, you fulfill your community obligation without managing each loan directly.



JAYESH SUTHAR
CR00725904

STRUCTURED FINANCING

How Does This Relate to the Real World?

In the financial world, structured financing works similarly:

1. NBFC Loans:

NBFCs provide retail loans (for things like cars, bikes, or gadgets) to customers. These loans generate income but tie up the NBFC's cash until repayment. To free up money, they sell a pool of loans to a trustee company.

2. Role of the Trustee:

The trustee bundles these loans into Pass-Through Certificates (PTCs). These PTCs are sold to banks or large financial institutions.

3. Investor's Benefit:

Banks buy these PTCs to meet the RBI's Priority Sector Lending (PSL) requirement, which mandates that 40% of their loans go to priority sectors like agriculture, MSMEs, education, and social infrastructure.

The Technical Breakdown: Priority Sector Lending (PSL) Rules:

The Reserve Bank of India (RBI) requires all commercial banks (including foreign banks with over 20 branches) to allocate 40% of their Adjusted Net Bank Credit (ANBC) to priority sectors. This ensures that essential sectors get a

Why Structured Financing Matters:

Structured financing helps banks meet their regulatory obligations efficiently. By investing in PTCs or engaging in direct assignments, banks support vital sectors of the economy without directly managing retail loans. Effective credit rating and risk management ensure that these investments remain secure, contributing to a stable financial ecosystem.

Structured Financing Process:

1. Loan Pool Formation:

NBFCs create a pool of retail loans (like consumer loans for gadgets or vehicles).

A pool differs from an NBFC's loan portfolio, which includes all their issued loans.

2. PTC Issuance:

The trustee company bundles the loan pool and issues Pass-Through Certificates (PTCs). These PTCs represent the right to future repayments from the loans.

3. Risk Management:

Not all loans in the pool are risk-free. Banks estimate that around 6-7% of loans might default and become Non-Performing Assets (NPAs).

To mitigate this risk, investors may ask the NBFC for first loss cover—a deposit covering potential losses and interest costs.

Credit Rating Agencies assess the loan pool and assign ratings from AAA (highest quality) to D (default risk). Higher ratings indicate safer investments.

4. Direct Assignment:

An alternative to PTCs, where banks buy loan pools directly from NBFCs without involving a trustee. This method requires banks to handle risk assessment and management on their own.

THE WHISTLE AND THE JOURNEY

I can still hear the whistle, sharp and clear, as the giant box stopped in front of me. I sat there silently, unsure how I'd come to that place or where to go next. Darkness surrounded me, heavy and consuming, until suddenly, a light appeared—not calling, but steadily approaching.

It wasn't just light. It was a giant box, unlike anything I'd seen before. Fear crept in as its size loomed over me. My eyes stung from its brightness, and the sound of the whistle wasn't just noise—it felt familiar, like something I belonged to.

Then, a figure emerged from the box, towering above me yet strangely familiar. They held my hand, firm and steady, and led me inside. The air shifted; warmth replaced the cold. At the front, another figure sat at a large wheel, their eyes fixed on the path ahead. The driver. Next to them stood someone moving through the aisles with care and precision, attending to the others. The conductor.

The whistle sounded again as the box began to move. It wasn't just a box—it was life itself, carrying us through the unknown.

"Mom, you always tell the same story," Ananya interrupted as she stepped off the bus, her voice tinged with mild irritation. "I get it. It's just a bus, a journey you loved. But you don't have to tell me every single time."

Her mother followed her quietly, her eyes reflecting something deeper. After a few moments, Ananya turned, curiosity breaking through her frustration.

Non Technical article

THE WHISTLE AND THE JOURNEY

"But you didn't just stay on that bus, did you?" she asked softly.

Her mother smiled faintly, her gaze distant. "No, I didn't. That bus was the beginning. The driver, your father, steered us forward through every rough road, always knowing where we were headed, even when I didn't. And I, the conductor, ensured that everything inside was in order, that you found your place, your seat, your comfort. Together, we moved forward."

Ananya paused, the weight of her mother's words settling in. Her memories of countless rides suddenly felt different, more significant.

Her mother continued, her voice quieter now. "But buses stop, Ananya. One day, you'll step off, just like I did. And when you do, you'll carry the lessons of every ride—the patience of the driver, the care of the conductor, and the realization that every whistle, every stop, was meant to shape your journey."

Ananya stared at her mother, the familiar story transformed into something profound. As she boarded her next bus alone, she glanced back, seeing her mother still standing there, a faint smile on her face.

The bus doors closed, and Ananya sat down, her heart heavy but calm. For the first time, she realized the whistle wasn't just a call to board. It was a reminder—life moves forward, but every journey shapes who you are.



And as the bus rolled on, she whispered to herself, "This is my ride now."



RAKESH BISWAL
SRN - ERO0214145



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MONTHLY DIGEST



Key Factors Affecting the Market in November 2024 and Future Projections

November witnessed significant market volatility, with fluctuations persisting through most trading sessions before closing nearly flat. The primary drivers of this turbulence included Donald Trump's election as the next U.S. President, which fueled expectations of trade tensions and a stronger dollar. Additionally, heavy selling by Foreign Institutional Investors (FIIs) due to global asset reallocation, combined with disappointing Q2FY25 earnings, contributed to the instability.

Companies in Q2FY25: A Mixed Bag of Results

In the second quarter of fiscal year 2025 (Q2FY25), India Inc experienced a significant slowdown in earnings growth, marking the first decline in several quarters. Aggregate net profits grew at a single-digit year-over-year (YoY) rate, the slowest pace since June 2020. This subdued performance dampened investor sentiment and hindered the equity market's recovery. Factors such as overvaluation and recent corporate setbacks—most notably the indictment of the Adani Group chairman—further weighed on market performance.

Despite these challenges, some companies have delivered strong and unexpected results, inspiring confidence among investors. We remain optimistic about the potential of Indian companies. It's only a matter of time before the current hurdles are overcome, and the market resumes its upward trajectory.

FII Heavy Sell-Off & DII Bullishness

Foreign Institutional Investors (FIIs) continued their selling spree in November, offloading approximately ₹41,600 crore worth of Indian equities by November 28. Meanwhile, Domestic Institutional Investors (DIIs) countered this with purchases totaling around ₹38,800 crore.



MONTHLY DIGEST



Key Market Performance in November 2024

Most key equity indices ended the month nearly flat, with the BSE Sensex gaining 0.52% as of the close on November 29. The BSE 100 edged up by 0.08%, while the BSE 150 Mid Cap rose by 0.12%. In contrast, the BSE 250 Small Cap declined by 0.64%. This month, large-cap indices demonstrated relatively better resilience compared to the BSE 100, BSE 150 Mid Cap, and BSE 250 Small Cap indices

Nifty 50 Outlook

The Nifty 50 index is trading near the 24,000 level and is likely to remain range-bound in the near term. While the recent market dip has presented buying opportunities, caution is warranted due to global economic uncertainties and geopolitical tensions.

Key support levels are at 23,256 and 21,858, while resistance levels are at 24,416 and 25,090. Technical indicators like the Relative Strength Index (RSI) and Moving Average Convergence Divergence (MACD) suggest a potential short-term bounce back. However, the sustainability of this momentum remains in doubt.

Company Performance

As of the October 30 close, the BSE Sensex recorded a decline of 5.17%, while the BSE 100 fell by 6.09%. The BSE 150 Mid Cap and BSE 250 Small Cap indices experienced steeper drops of 6.86% and 5.45%, respectively. This month, both the broader markets and frontline indices have also declined.

Sectoral Movements

This month, all sectors ended in the red. Nifty PSU Bank and Nifty IT managed to hold with only marginal losses, making them the top-performing sectors. In contrast, Nifty Oil, Nifty Auto, and Nifty Energy experienced double-digit declines, marking them as the worst-performing sectors.

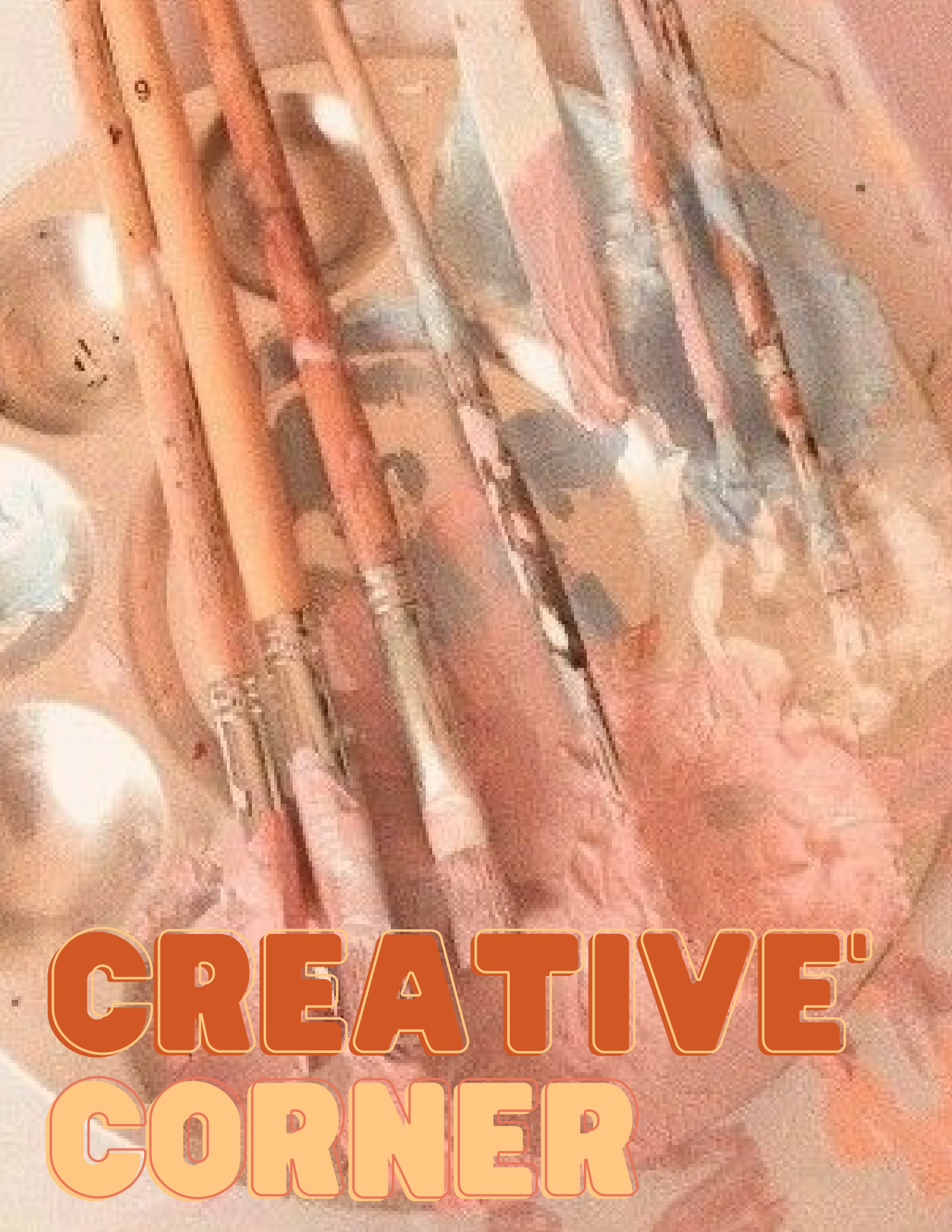


November 2024 was marked by volatility, with global and domestic factors shaping the performance of Indian equity markets. The return of Donald Trump to U.S. leadership, the appreciation of the USD, and continued selling by FIIs added pressure, creating a mixed market environment. Despite most indices closing flat, specific sectors like IT and Consumer Durables demonstrated resilience, while others, such as Pharma and Metals, faced challenges. The second-quarter results of Indian companies revealed slower growth, prompting profit-booking and increased market caution.

Foreign investor sentiment remains uncertain, influenced by concerns over a stronger dollar and geopolitical tensions. Nevertheless, opportunities persist within India, as some companies have delivered strong results despite the challenging macroeconomic environment. The Nifty 50 index, which ended the month near 24,000, indicates potential for upward movement, albeit with caution due to ongoing global uncertainties.

As the year progresses, patience and strategic stock selection will be key for investors. While short-term volatility may continue, India's long-term growth story remains robust. Adapting to shifting dynamics, particularly in response to global policy changes, will be crucial for navigating the market and identifying opportunities amid the turbulence.

CONCLUSION



CREATIVE CORNER

A

~ Ahamed Bilal

காதல்.

பெயரும் ரூசி பரிட்சயமும் இல்லாத
உகடையில் 12 ரூபாய் செலவு
செய்ய வைக்கும்.

5:13 pm



2

L

lakshmi Priya Icai

'இன்னும் ஒரு முறை '

அதிகம் நேசித்தவரை அதிகம்
வெறுத்ததுண்டா ?
இறுக்கி அணைத்தவரை விலக
நினைத்ததுண்டா ?
ஒருவரின் வருகைக்காக ஏங்கிய
நிலையிலிருந்து அவர் வருகையில்
முகம் சுழிக்கும் அளவிற்கு ஓர்
உறவு உடைந்ததுண்டா?
மீண்டும் அந்த உறவைப் பழைய
நிலைக்குத் திரும்ப வைக்க
முடியாது எனத் தெரிந்தும்
இதயத்தின் ஏதோ ஒரு ஓரத்தில்
பழைய பாசம் கசிந்ததுண்டா?
வெறுக்கவும் முடியாமல்
நேசிக்கவும் முடியாமல் நடுவிலே
ஒருவரை வைத்தது உண்டா?
அப்படி ஒரு உறவு உங்களுக்கு
உள்ளது என்றால்
இன்னும் ஒரு முறை அந்த உறவை
நேசித்துப் பாருங்கள்

Edited 2:07 am



3



~ Madumitha Sankaran

✨ The subtleness sounds more about
him

✨ Their way of expression is silence

✨ His action reveals what they value the
most

✨ With his Forward thinking and the
unwavering support, even a missile can
be sent to the moon

✨ Trust and the level of comfort which
they offer is an energizer

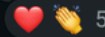
✨ Face the tough situations with
chillness

When a man succeeds, there will always
be a woman who supports her.

However, when a woman succeeds then
the man is not only there with you as a
support but also acts an enemy to get
you prepared for any situation.

Let's celebrate the genuineness of
mankind. Happy Men's Day 🎉

Edited 10:21 pm



5



SICASA
SCRIBBLES

S

~ Sree

கொண்ட காதலும், மாறவில்லை
பெற்ற காயமும், மறையவில்லை
முழு நிலவும், நினைவுகளும்
கண்ணீருடன், காதலும்
முட்ச் செடியினுள், மலர் போல்.

9:50 am



2

S

~ Sree

Destiny or Fate's play

Him, abandoned by his own kin,
For an unknown committed sin.

Her, wrapped in scars and wounds,
Walking through a sorrow pit,
In search of a healing kit.

They met, Destiny or Fate's play,
Yearned to love, being clay.

As the trees were about to wither,
blossoms bloomed.
After autumn, in the expected cold winter,
spring broke through,
Like a ray of hope, healing a life's mistake.

Their life wasn't a fairy tale, still,
An abundance of love lay ahead on the
trail.

7:04 pm



9

S

~ Supraja G

+91 99465 12259

You

Hi! Pic of the day is here👉



Share here your writeups and poem...

This coal kitty stares at her reflection
- fur all over the place, eyes heavy, but
still sharp ...looking like she just ran a
marathon. She's chased her prey, darting
through chaos,dodging obstacles and
weaving through the noise. Her paws are
tired , but hunger pushes her forward. She
hunted, sprinted and thereby has worked
for every drop of milk .

She looks into the mirror, not for
vanity, but to see if it was all worth it.
In the mirror, she doesnt just see the
exhaustion...but her strength & resiliency.
The hustle may leave her weary, but it
wont stop her.
Messy hair? Check. Exhausted eyes?
Check. But somehow still erect. She flicks
her tail and smiles🐱

A Part of Cat's life? (or) CA's life?

From,
Just another CA article who's running
late for work, crammed into local trains,
juggling deadlines and somehow still
surviving on whatever left in her coffee
cup🥱

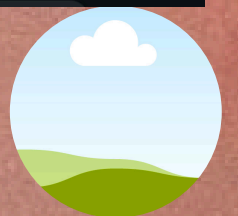
The Same Hustle, Chase, Collapse and
finally survival!
The hunger pushes, until we get our prey!
#iykyk🥰

2:40 pm



5

SICASA &
SCRIBBLES



BHARGAVI

PUGAZHENDHY R



CAPTURE THE MOMENT



Shot on moto g85 5G

HARISH

NAANI



RK



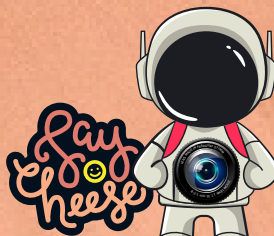
SRINIVASARANGAN



BARGAVI



SANJAY



SICASA BUZZ



Photo Gallery



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**MOCK
INTERVIEW
SESSION**



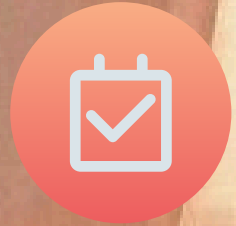


ORATOR FORUM MEET!





UPCOMING EVENTS

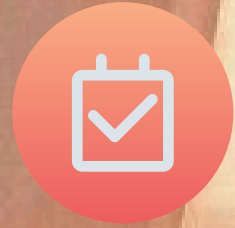


CAPES AND CHAOS
YOUTH FEST 2024

SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION



UPCOMING EVENTS



SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION OF ICAI

CAPES AND CHAOS


MULTIVERSE OF MADNESS

SCHEDULE

08 DECEMBER 2024


- SELLING DEBATE**
🕒 11:00 AM
- CRIME MYSTERY**
🕒 2:00 PM
- ANTHAKSHARI**
🕒 4:30 PM

REGISTER NOW



15 DECEMBER 2024

- ELITE AUCTION**
🕒 9:30 AM
- COOK WITH COMALI**
🕒 2:00 PM
- RJ SHOWDOWN**
🕒 4:30 PM



SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION



ANTAKSHARI

5TH DECEMBER 2024

THE BATTLE OF SONGS BEGIN!!



SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION OF ICAI

COOK WITH COMALI

15 DECEMBER 2024

REGISTER HERE:



REGISTER NOW TO TAKE ON THE ULTIMATE COOKING CHALLENGE WITH UNEXPECTED TWISTS!!!



SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION OF ICAI

RJ SHOWDOWN



LOCATION
ICAI BHAWAN, NUNGAMBAKKAM

SUNDAY
15 DECEMBER, 2024

START FROM
4:30 PM

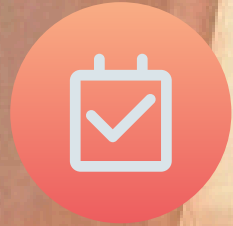
INVITING RJ RAMYA

CAPES AND CHAOS

MULTIVERSE OF MADNESS



UPCOMING EVENTS



HOW TO WRITE AND PUBLISH A BOOK?

AUTHOR MEETS SICASA!



Ms. Latha, Author

Writer's block
Or hesitant to
write? Or stuck
editing table
Let's sort out

Suprise

How to complete writing a book??
How to edit & publish it??

Bring your
n & papers
WRITERS!

ON SPOT REGISTRATIONS
Now available!

Meet you
Tomorrow
9.45 Am!!

08 December 2
10:00AM - 1:00
ICAI Bhawa
Nungabakke

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ART, PHOTOGRAPHY,
REELS, MUSIC REELS

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**Bhargavi
Pranaveeka**



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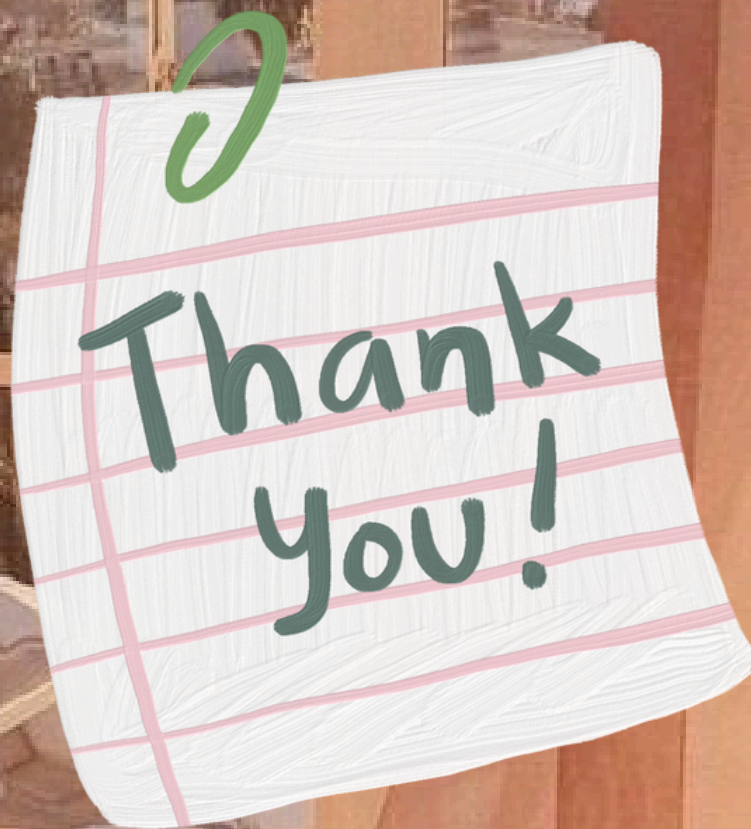
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