

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

GUWAHATI BRANCH OF EICASA



METAVALLO

— VISTA —

Elevating one's perspective



E-NEWSLETTER
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VOLUME X, EDITION II



eicasaactivities@gmail.com



[eicasa.guwahati](https://www.instagram.com/eicasa.guwahati)

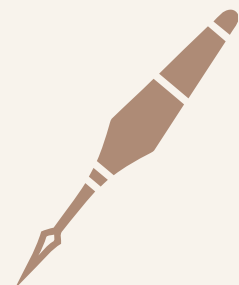


<https://guwahati-icai.org>



CONTENTS

● From the Chairperson's Desk	3
● From the Editor Desk	4
● BOS Announcements	5
● Activities of the Month	5
● Activities for the Upcoming Month	7
● Art Section	8
● Article Section	9
● Let's See Who Knows	11
● Management Team, EICASA Guwahati	12
● Where to Contribute? Let's Connect	13





FROM THE EICASA CHAIRPERSON'S DESK



Dear Future CAs, Innovators, and Change-Makers,

It gives me immense pleasure to present the second edition of *Metavallo Vista*. Following the overwhelming response to our inaugural launch, this volume arrives as a testament to our collective growth and our commitment to redefining the professional journey of a Chartered Accountant.

In our first edition, we spoke about a new vision—a commitment to elevating our professional perspective. I am proud to share that we have already begun transforming that vision into tangible action. By introducing our initial seminars, we have moved beyond theoretical learning, providing a platform where technical excellence meets real-world application. These sessions have not only sharpened our professional edge but have also strengthened the vibrant student community here at the Guwahati Branch.

As we look forward, our focus must shift toward Future-Ready Skill Synthesis. The modern CA is no longer defined solely by expertise in auditing or taxation; we are now the bridge between financial integrity and technological innovation. In an era of AI-driven analytics, ESG reporting, and global financial shifts, our value lies in our ability to synthesize traditional ethics with cutting-edge digital fluency.

To support this evolution, I am thrilled to announce an action-packed calendar of upcoming programs designed to balance technical rigor with holistic development:

- **Technical Excellence:** Three full-day seminars and one intensive whole-day seminar focusing on core and emerging subjects.
- **Academic Readiness:** Our Mock Test Series to ensure you are exam-ready and confident.
- **Holistic Growth:** An Educational Tour to broaden horizons and Women's Day Celebrations to honor the leaders of tomorrow.
- **Wellness & Spirit:** A range of Indoor and Outdoor Games to foster sportsmanship and mental well-being.

Your Voice Matters:

EICASA is a platform by the students and for the students. As we curate future events, I invite each of you to share your suggestions. Whether there is a specific technical topic you wish to master or a new type of event you would like to see organized, we want to hear from you. Your insights will help us ensure that our initiatives remain relevant to your needs.

I extend my heartfelt gratitude to the Editorial Board and the Management Team for their tireless efforts. Most importantly, I thank you—our readers and contributors—for being the heartbeat of EICASA Guwahati.

Let us continue to learn, grow, and network. The future doesn't just happen; we audit it, we shape it, and we lead it.

Happy Reading!

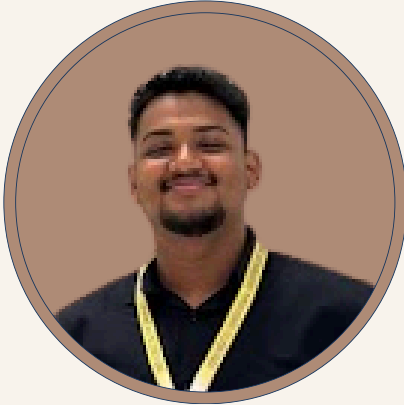
CA Nitika Bagaria
Chairperson,
EICASA Guwahati



**Have an idea for a seminar, activity, or initiative?
Share your suggestions with us at
eicasaactivities@gmail.com. Your feedback will help
us make EICASA activities more engaging and
student-focused.**



FROM THE EDITOR'S DESK



Dear Readers,

As we step into the month of February, I am delighted to present another edition of Metavallo Vista. Our newsletter continues to serve as a platform that reflects the ideas, learning, and achievements of our student community, while encouraging students to share knowledge, perspectives, and experiences with one another.

Last month marked an exciting milestone for our publication as we introduced the flipbook format for the newsletter. The new concept and design received a very positive response from many of our readers, and we are truly grateful for the appreciation and encouragement extended to us. The entire committee sincerely thanks everyone for their support. At the same time, we also received several thoughtful suggestions for improvement. The editorial board is actively working on implementing these ideas so that every upcoming edition becomes more engaging, accessible, and meaningful for our readers.

We were also pleased to recognize the winners of our quiz through Instagram posts, celebrating their efforts and achievements. Such initiatives are aimed at encouraging greater participation and giving students the opportunity to showcase their knowledge and talents within our community.

The editorial board remains fully committed and geared up to bring you the very best content in every edition. Through articles, insights, and student contributions, we hope to create a publication that not only informs but also inspires learning and discussion among our readers.

I warmly invite all students to read the newsletter and actively participate by contributing their ideas, articles, and perspectives. Your involvement plays a vital role in shaping this platform and ensuring that it continues to grow as a vibrant voice of our student community.

Let us continue working together to make Metavallo Vista a publication that informs, inspires, and connects us all. I look forward to your continued support, valuable feedback, and enthusiastic participation in the editions to come.

Warm regards,
Qaisar Akhtar Saikia
Editor
Metavallo Vista



BOS ANNOUNCEMENTS

BOS Publication Applicable for February 2026 Examinations

The Board of Studies (Academic) has announced the applicable BoS study material for Foundation, Intermediate, and Final courses for the May 2026 examinations. Students are advised to prepare using the latest editions of ICAI study modules along with Revision Test Papers (RTPs) and relevant statutory amendments wherever applicable.

The announcement clarifies the specific editions of study material for each paper to ensure students study from the correct and updated content prescribed for the examination.

Issued on: 18 February 2026

https://boslive.icai.org/announcement_details.php?id=571

ACTIVITIES OF THE MONTH

Seminar on Union Budget - Live Screening & Analysis

The Guwahati Branch of EICASA organized a Seminar on **Union Budget 2026** - Live Screening and Analysis on **1st February 2026**. The programme was conducted to provide CA students and members with real-time insights into the announcements and implications of the Union Budget 2026.

The event began with the live screening of the Union Budget presentation, allowing participants to closely follow the major announcements and policy measures introduced by the Government. This was followed by an in-depth analytical session by CA Atika Agarwal, who elaborated on the key highlights, tax proposals, and significant reforms presented in the budget. She also explained the practical implications of the budget provisions on businesses, professionals, and the economy.

The seminar witnessed enthusiastic participation from CA students and members, who actively engaged in the discussion and gained valuable insights into the budgetary changes. The programme proved to be highly informative and beneficial, enhancing participants' understanding of the latest fiscal policies and their relevance to the Chartered Accountancy profession.





Seminar on Project Financing



The Guwahati Branch of EICASA organized a Seminar on Project Financing on **7th February 2026** at ICAI Bhawan. The seminar aimed to enhance the knowledge of CA students regarding the fundamentals and practical aspects of project financing.

The session was delivered by CA Nikita Bihani, who explained the basics of Project Financing, preparation of CMA data, and the formulation of Detailed Project Reports (DPR). She elaborated on important concepts related to project appraisal, financial structuring, and the documentation required for obtaining finance from banks and financial institutions. The speaker also highlighted the crucial role played by Chartered Accountants in assisting businesses with financial planning and project evaluation.

The seminar witnessed enthusiastic participation from CA students who actively engaged in the session and gained valuable insights into this important area of professional practice. The programme proved

to be highly informative and beneficial, enriching the participants' understanding of project financing and its relevance in the field of Chartered Accountancy.

Best Students' Association – Large Category at EIRC Awards 2025



The Guwahati Branch of EICASA achieved a remarkable milestone by winning the prestigious Best Students' Association – Large Category award at the EIRC Awards 2025, presented by the Eastern India Regional Council of ICAI. This esteemed recognition reflects the dedication, innovation, and continuous efforts of the branch in organizing impactful academic and extracurricular initiatives for CA students throughout the year.

The achievement was made possible under the leadership of Chairperson CA Vikash Kumar Choudhary, Nominated Member of EICASA CA. Kumar Victor Shah, Vice Chairperson Jaitra Pareek, Secretary Vibha Jain, and Treasurer Gunjna Gujrani, along with the valuable contributions of Managing Committee Members Mudit Surana, Manisha Kumari Vishwakarma, and

Khusboo Tiwari. The award stands as a testament to the team's collective commitment to fostering student engagement, professional development, and excellence within the CA student community.

Trainings Conducted in the month of February

- EICASA Guwahati successfully conducted the **Information Technology (IT)** Course from **9th February 2026 to 2nd March 2026** at the Guwahati Branch. The programme witnessed enthusiastic participation, with students travelling from different districts to complete this mandatory course.
- EICASA Guwahati conducted the **Advanced Management and Communication Skills (AMCS)** course from **12th February 2026 to 2nd March 2026** at the Guwahati Branch. The programme brought together students from various districts, reflecting the strong engagement of CA aspirants across the region. The course focused on strengthening interpersonal communication, professional conduct, teamwork, and presentation skills, helping students build confidence and prepare for the professional responsibilities ahead.



Student Participation in Income Tax ki Pathsala organized by Guwahati Branch (EIRC)

The Guwahati Branch (EIRC) organised **“Income Tax Ki Pathsala: Series 2”** on **7th March 2026**, focusing on the Income Tax Act, 2025, which will come into effect from 1st April 2026. The session aimed to provide clarity on the evolving direct tax framework and compliance mechanisms.

Key areas discussed included the updated framework of **TDS & TCS** and related compliances, Advance Tax computation and risk mitigation, refund procedures, and strategies for addressing TDS demands of earlier years.

The programme also witnessed **active participation from CA students**, who attended the session with great enthusiasm to strengthen their understanding of practical aspects of taxation and stay updated with the latest developments in direct tax laws.

ACTIVITIES FOR THE UPCOMING MONTH

EICASA Guwahati has planned several initiatives for the upcoming month to promote learning, engagement, and overall development of CA students. The planned activities include:

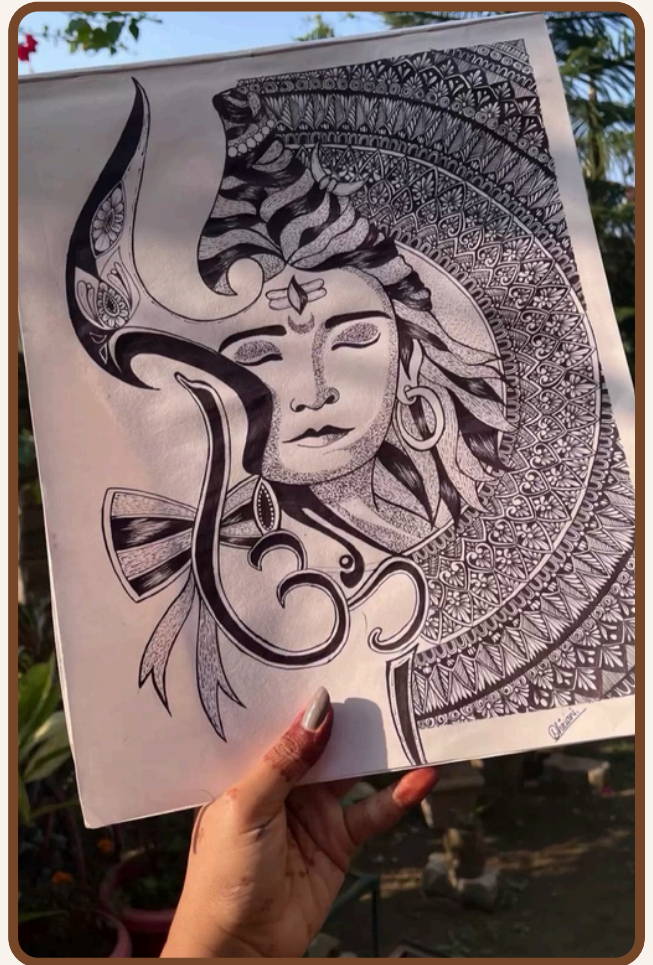
- Three technical seminars were recently organised:
- **9th March 2026** - Seminar by CA Nidhi Jallan on “Reset, Rebuild & Rise: A Strategic Roadmap for Conquering the CA Examination”, guiding students on exam strategy and preparation techniques.
- **10th March 2026** - Empowerment & Excellence Symposium featuring CA Muskan Keshan Agarwal (PwC India) on “Corporate Catalysts - The CA Journey within the Big 4”, providing industry insights to students.
- **12th March 2026** - Session by CA Chetna Chokhani Bothra on “Precision & Persuasion: A CA’s Guide to Effective Writing and Public Speaking”, focusing on professional communication skills.
- One full-day seminar scheduled on 17 March to provide in-depth learning and discussion.
- Indoor and outdoor sports activities scheduled on 28-29 March to encourage participation and team spirit among students.
- One educational/industrial visit planned for the last week of the month to provide practical exposure.
- Mock tests will also be conducted to help students assess their preparation and improve examination performance.
- One Orientation Course (OC) batch for students beginning their professional training.
- One Advanced ITT training programme to strengthen students’ technological and practical skills.

These initiatives reflect the continuous efforts of EICASA Guwahati to create a balanced platform for learning, skill development, and student engagement.





ART SECTION



Shivani Newar
ERO0271392





ARTICLES CORNER

The Evolution of Balance Confirmations: From Manual Requests to the Digital Balance Confirmation Portal



Manav Patwary

ERO0284705

In the conduct of an audit, obtaining reliable and independent audit evidence is fundamental to forming an opinion on the financial statements. One of the most persuasive forms of such evidence is **external confirmation**, commonly referred to as **balance confirmation**. The auditing standard governing this area in India is **SA 505 – External Confirmations**, which lays down the principles and procedures that auditors must follow when obtaining confirmation directly from third parties. Balance confirmation is essentially a process in which the auditor seeks verification of balances or transactions from an independent external party, such as customers, suppliers, banks, or other counterparties. The objective is to corroborate information recorded in the entity's books of account with information provided directly by the third party. Balance confirmations are particularly valuable because the information obtained comes from an **independent source outside the entity** and therefore is **free from management bias**. Since the confirming party generally has **no incentive to misstate the facts**, the evidence obtained through such confirmations is considered highly reliable and persuasive in the audit process.

Under SA 505, external confirmations are particularly useful in verifying assertions such as existence, accuracy, and rights and obligations. For example, confirmations from debtors help establish whether receivables actually exist and are owed to the entity, while bank confirmations provide assurance regarding balances, borrowings, guarantees, and other banking arrangements.

The Balance Confirmation Process

The process of obtaining balance confirmations typically involves several steps. First, the auditor identifies the accounts or balances that require confirmation based on factors such as materiality, risk assessment, and the nature of the transactions involved. These may include trade receivables, trade payables, bank balances, loans, and other significant balances.

Once the relevant balances are identified, the auditor prepares confirmation requests addressed to the concerned third parties. It is important that these requests are **sent under the auditor's control**, ensuring that management does not have the ability to intercept or manipulate the communication. The confirmation may be either **positive**—requiring the recipient to respond whether they agree or disagree with the stated balance—or **negative**, where the recipient is asked to respond only if they disagree.

After sending the confirmations, the auditor evaluates the responses received. If discrepancies are identified between the books of account and the confirmation received, further investigation is required. In cases where responses are not received, the auditor may perform **alternative audit procedures**, such as examining subsequent payments, invoices, goods receipt notes, or bank statements obtained independently.

The reliability of the confirmation process therefore depends not only on receiving responses but also on maintaining control over the entire process—from dispatch of requests to receipt and evaluation of replies.

The Shift from Manual to Digital Confirmations

Traditionally, balance confirmations were carried out through **physical letters or emails** sent to third parties. This manual process often involved logistical challenges, including delays in dispatch and response, misplaced confirmations, and difficulty in tracking the status of requests. Moreover, manual processes created opportunities for interception or manipulation of confirmation letters.

With advancements in technology and increasing digitization of financial processes, the practice of balance confirmation has gradually been moving towards **digital platforms and electronic confirmation systems**. These systems enable auditors to send requests electronically and receive responses through secure digital channels.



Digital confirmation systems offer several advantages. They significantly reduce turnaround time, improve tracking and monitoring of confirmation requests, and create a clear audit trail of communications. Additionally, digital confirmations may incorporate security features such as authentication mechanisms and digitally signed certificates, enhancing the reliability of responses.

As the auditing profession continues to adopt technological solutions, digital confirmations are becoming an increasingly important component of modern audit methodologies.

Challenges in Digital Balance Confirmations

Despite their benefits, digital confirmation systems also introduce certain practical challenges. One common issue relates to the accuracy of contact details used for sending confirmation requests. If incorrect or outdated contact information is used, confirmations may not reach the intended recipients, leading to delays or non-responses.

Another concern involves **verification of the authenticity of responses**. In an electronic environment, it becomes crucial for auditors to ensure that the response has genuinely been provided by the intended third party and has not been altered or manipulated. This requires auditors to exercise professional skepticism and evaluate the reliability of electronic evidence carefully.

Additionally, the adoption of digital confirmation systems is still evolving across institutions. Not all banks or organizations may be integrated with the same platforms, which sometimes results in a **hybrid approach**, where some confirmations are obtained digitally while others continue through traditional methods.

Therefore, while technology enhances efficiency, auditors must continue to exercise professional judgement in assessing the reliability of the evidence obtained.

The Digital Balance Confirmation Portal (DBCP)

Recognizing the need for a secure and standardized digital confirmation mechanism, the **Digital Balance Confirmation Portal (DBCP)** has been introduced in India as a centralized platform for obtaining bank balance confirmations. The portal was conceptualised by the **Indian Banks' Association (IBA)** with knowledge assistance from the **Institute of Chartered Accountants of India (ICAI)**. It has been developed by **PSB Alliance Private Limited** with **National e-Governance Services Limited (NeSL)** as the technology partner. The portal aims to streamline the confirmation process by enabling auditors and auditees to request confirmations directly from participating banks through a secure digital interface.

The DBCP provides **digitally signed and tamper-proof balance confirmation certificates**, thereby reducing the risk of manipulation or interception. By centralizing the confirmation process, it improves transparency and ensures that confirmation requests and responses remain under appropriate control.

Through this portal, confirmations can be obtained not only for **bank balances** but also for various other banking-related information, such as **loans, overdrafts, fixed deposits, guarantees, and other credit facilities**. The use of digitally signed certificates further strengthens the reliability of the evidence obtained by auditors.

The introduction of the DBCP represents a significant step toward modernizing the audit confirmation process and aligns with the broader digital transformation occurring across the financial ecosystem.

Conclusion

Balance confirmations remain a critical component of audit procedures under SA 505, providing auditors with independent and reliable evidence regarding the balances reported in financial statements. While the traditional confirmation process relied heavily on manual communication methods, the profession is steadily transitioning toward digital confirmation mechanisms.

The emergence of platforms such as the Digital Balance Confirmation Portal reflects the profession's efforts to enhance efficiency, reliability, and transparency in the confirmation process. However, regardless of whether confirmations are obtained manually or digitally, the auditor's responsibility remains the same: to maintain control over the process, exercise professional skepticism, and ensure that sufficient and appropriate audit evidence is obtained.

As auditing continues to evolve in the digital era, the effective use of technology, combined with sound professional judgment, will play a crucial role in strengthening the quality and credibility of the audit process.



LET'S SEE WHO KNOWS

1. Which committee recommended the introduction of Inflation Targeting in India, later adopted by the RBI?
2. Under the Basel III norms, which ratio ensures banks maintain sufficient high-quality liquid assets to survive a 30-day stressed funding scenario?
3. What does the term "Tobin's Q" primarily measure?
4. Which country became the newest member of the BRICS grouping in 2024 expansion?
5. The Strait of Hormuz connects which two major bodies of water?
6. Which Indian mission successfully demonstrated landing near the Moon's south pole in 2023?
7. Which organization publishes the 'World Economic Outlook' report?
8. Who became the first cricketer to score a double century in men's ODI cricket?
9. Which country hosted the FIFA World Cup 2022?
10. In tennis, what is the term for winning all four Grand Slam titles in a single calendar year?

RULES

1. Response to be submitted latest by 7th April, 2026 at eicasaactivities@gmail.com
2. Mention your Name, Registration Number, Level of CA and contact number. Also attach your passport size photograph.
3. The first three winners will be featured in the next edition of E-newsletter.
4. Winners will be selected on the basis of maximum correct answers within the given deadline.
5. If there are more than one response, then the 1st response would be considered as final.

WINNERS FOR THE MONTH OF FEBRUARAY



Khairnar Manjili Pradip
WRO0836809



Shannel Dsouza
SRO0798373



Ronak Surana
ERO0281962



MANAGEMENT TEAM, EICASA GUWAHATI



CA Nitika Bagaria
Chairperson



CA Jay Prakash Gupta
Vice-Chairman, Guwahati Branch(EIRC)
and Nominated Member EICASA, Ghy Br.



Eashan Bagaria
Vice Chairman



Bidita Haldar
Secretary



Aryan Kumar Mishra
Treasurer



Qaisar Akhtar Saikia
E-Newsletter Editor &
Social Media Coordinator



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Seminar Coordinator



Gourav Maheswari
Cultural Coordinator

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Tenzin Pemo
Co - Editor



STAY TUNED FOR THE NEXT EDITION!

Stay connected with EICASA Guwahati for more opportunities, to learn, grow & network.

Want to contribute and be a part of the newsletter?

Submit your articles, poems, or artwork for the next edition!
Follow us on Social Media and email us at eicasaactivities@gmail.com

Let's Connect!



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