

# CONNECT @FUTURE



FEATURED MENTOR OF THE MONTH

**CA BALASUBRAMANYAM**

FEATURED TITAN OF THE MONTH

**JAMAL FAKHRO**

## CA OF THE FUTURE

WISE WORDS FROM  
MENTOR OF THE  
MONTH

## ART CORNER

A SNEEK PEEK INTO  
THE ARTSY SIDE OF  
THE MEMBERS AND  
THEIR FAMILIES

## MEET THE TITANS

AN EXCLUSIVE  
INTERVIEW WITH  
THE LEGEND OF THE  
BUSINESS WORLD

**THE BCICAI MAGAZINE**

AUGUST 2020

# CONTENTS



03 Chairperson's message

04 Editor's message

06 BCICAI Executive Committee 2020-21

07 CA of the Future - Mentor of the month

09 Interviewing Jamal Fakhro - Meet the Titans

13 Message from Excom member

15 Meet the Sub Committees

21 Articles

24 Activities of BCICAI during August 2020

30 Media coverage

31 Activities of ICAB during August 2020

34 Arts, Culture and Social Corner

36 Quiz

39 Special Achievements



Dear Members,

It gives me immense pleasure to welcome you to the new monthly Magazine. We decided to launch it as a monthly magazine replacing the current newsletter of BCICAI Connect in line with our objective of promoting inclusiveness, skill development and well-being. Our objective is to expand the scope of the magazine to include not only the activities of the Chapter during the month but also to encourage participation and celebrate the achievements of members and their families, show case our mentor of the month as well as one prominent personality in Bahrain who is not our member. The magazine is meant to be informative and interesting at the same time.

I am also pleased to announce that the theme of the month for August was decided to be "Bharat". It is our dedication to our motherland as we launched our new term in the month when we celebrate India's Independence Day. The events during the month also tried to celebrate the spirit of Bharat through the Independence Day celebration activities as well as the session which highlighted the What else mindset of ISRO.

We hope you enjoy this launch edition. We welcome your suggestions and feedback.

**CA Ajaykumar**  
Chairperson

# CHAIRPERSON'S MESSAGE



# EDITOR'S MESSAGE

The very FIRST!

First of this type. Happy to take step ahead with yet one more platform to encourage and showcase the talent of the BCICAI family. Together we celebrate our achievements, showcase our artistic side, listen from our mentors, learn from distinguished guests, challenge our minds with quiz, and encourage and support our sub committees. All under one roof by logging into the future with our e - magazine

## **CONNECT@FUTURE**

Bharat, the theme of this month. Celebrating the independence of our country and wishing all the Indians a belated Happy Independence Day. Moving towards the vision of a greater India and aiming for Atmanirbhar Bharat for making ourselves and our nation self-reliant. Also taking a moment to keep the memories of all the people who sacrificed their lives for our country alive within us.

As always I would like to thank our team who initiated the idea of this magazine and our Chairperson for trusting me with the responsibility as an editor and all the members who contributed to the magazine. Remember if you like what you see, please help spread the word. We would love to get everyone equally excited as we are here. If you have any articles, quiz questions, art related content and anything that you would like to see please throw in your suggestions, comments or even jokes @ [library.bcicai@gmail.com](mailto:library.bcicai@gmail.com).

Namaste

**CA Riya Bhansali**  
Editor

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Defining Skylines





Sitting (L to R): CA Riya Bhansali (Joint Secretary), CA Sharmila Gandhi (Secretary), CA Santhosh TV (Vice-Chairperson), CA Ajay Kumar Chettuvetty (Chairperson), CA Clifford D'Souza (Treasurer), CA Bharat Venkat (Joint Treasurer)  
Standing (L to R): CA Roanna Miranda, CA Vinit Maroo, CA Vivek Gupta, CA Gaurav Agarwal, CA Natasha Gopalakrishnan

# “LOG INTO THE FUTURE”

Today, the world is full of challenges in wake of volatilities caused by the pandemic but we would like to focus on the bright side and achieve a positive transformation. This crisis has also opened a world of opportunities and how we take up these opportunities is what will define our future.

1. “Log into Future” is about new digital way of doing things. The digitalisation of our world has been accelerated by the global pandemic. The world will never be the same and even if we get back to normal, it will be a new normal, a digital normal. This is what we want to embrace and log into and be innovative in our approach.
2. “Log into the Future” is about ensuring the future of the Chapter is secured from a long term sustainability perspective.
3. “Log into the Future” is about the endeavour to mould the young members of this team in to Future leaders of BCICAI
4. “Log into the Future” is also about our mission to prepare the members for the future by enhancing their current skills, adding new skills, opening new avenues for members to reinvent themselves.

We are at a re-defining phase in human history, one which requires us to transform, be positive and take the opportunities. With this in mind, BCICAI have set up seven strategic objectives which would drive our efforts during the year.

To make the all of our plans a reality, it's an appeal to all the members to come forward and actively participate in the activities of the Chapter. The challenges of the present time can only be overcome by the sticking together and supporting each other. Remember every thought, every feedback and every little action matters in a crisis.



# CHARTERED ACCOUNTANT - OF THE FUTURE

*PS Balasubramanyam*



*This month starting under our mentor's guidance with the mentor of the month as PS Balasubramanyam. (BCICAI Chairperson 2008-09) Few words of wisdom from the pioneer himself.*

When I ventured into the dreaded territory of the CA profession way back in 1973, I was all in awe. CA's then were looked upon as something out of this world, huge respect. There used to be two types of trainees, one was called articled clerk and the other Audit clerk.

Articleship training began with totaling and comparing, slowly graduating to vouching, physical stock take, preparing Financials, and so on. Those days we had FACIT Machines for totaling. One had to have good muscles because you need to type the numbers and spin the machine before typing the next number. Any mistake you repeat the process. The Audited Financials used to be typed in plain papers. Small mistakes used to be corrected by white ink and then overtyped. The typist had to do this carefully without arousing suspicion of the partner. Otherwise he would have to type the whole page again. The EDP department, which the IT department used to be called then, was filled with coded sheets of papers which would be processed into coherent words and numbers. Pre-programmed reports were generated.

We are in 2020. 43 years after I passed CA. We have all the systems that you could think of and are at a stage where we do not know what to expect next. Artificial Intelligence, Digitization, Block chain.

The accounting profession will face significant changes in the coming decade, and professional organizations, their members, and educational institutions should respond. Future accountants will increasingly need education in digital technology (including cloud computing and use of big data), globalization (outsourcing of accounting services), and evolving regulations (tax regulation, new forms of corporate reporting, integrated reporting regulation etc.).

Technology will enhance efficiency, still it needs the human touch to identify anomalies and discrepancies to work through them. Future accountants will need good advising & consulting skills.

After four decades in the profession, I am gasping to realize I need to catch up. Young boys and girls on the block are ready to take the challenge to take the profession forward. I am sure ICAI will change the curriculum to adapt it to current requirements.

Accounting is undeniably changing, largely because of intelligent technology, including machine learning, AI, and block chain. As Accounting Today notes, "as with any evolution, whether Darwinian or technological, those who aren't willing to adapt risk being left behind."



# KPMG in Bahrain

## Local lead, global reach

KPMG in Bahrain is a member firm of KPMG International. The firm was established in 1968 as the first national accounting and auditing firm, and it has grown to be one of the largest professional services firms in the country. The firm provides Audit, Tax and Advisory services to a wide array of clients operating in different sectors, utilizing the in-depth technical and industry experience of its professional staff.

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[home.kpmg/bh](http://home.kpmg/bh)





# MEET THE TITANS

MR. JAMAL FAKHRO

*We bring you an exclusive interview with the Titan of the month- Jamal Fakhro (JF) in conversation with our excom member Vinit Maroo (VM) as he talks about leadership, work life and BCICAI.*

**VM: While researching for this interview, I talked to a few ex-KPMG employees as well as current employees. They are all very fond of you! What does it take to be a great leader?**

**JF:** Very Simple, you need to earn the respect and trust of the people who work for you and those who you work for. In our profession, to be seen as a good leader, you need the confidence of the market, employees and regulators. If you have the respect and trust from your stakeholders, then people will see you as a good leader.

Leadership attributes may vary amongst people, and each person has their own parameters which they align to. Fairness is the key. Be fair to your stakeholders is key, and the ability to successfully deliver on your commitment and listening to your clients are all a part of the package.

I am very glad that the feedback you have had is so positive. No one is born a leader. We gain our leadership skills by the opportunities and challenges we face and endure, and by gaining the respect and trust of others.

I always believe in collaboration, and I do not make a decision out of the blue. I consult with my partners/ stakeholders, I will share an idea with 1 or 2 of them and listen to them and then only act based on if they either convince me to change my mind or support my decision.

When you have good ears, you listen to your all of your people, right from the junior staff all the way to your senior most experienced staff, and then decide on the merit of the discussions.

**VM: Taking the opinion from both junior to senior employees, you will get a variety of opinions, how do you handle difference of opinion?**

**JF:** Experience. Here it is down to our experience. Which opinion will work and which will not. The decisions depend on the circumstances, decisions taken a year ago may not necessarily suit the current environment.

For example, 5 years ago, I allowed my people to "work from home" (WFH). At that time it was a rather radical idea, as there were still a lot of processes and permissions to execute it. Now, with the pandemic, WFH is a part of new reality. So 5 years ago it had a different impact, even a year ago it was received quite differently, but today it is a necessity.

In our Doha office, when we introduced the WFH initiative, we offered 15 days as WFH and capped it. However, now with the Pandemic, there is no option to cap the maximum number of WFH days. The measure of the performance is not on coming to the office but what you can deliver in terms of productivity.

Our metrics for measuring productivity has also changed. So, decision making is flexible and changes on a case by case basis.

**VM: Can you walk us through your early life and what made you take up the Auditing profession?**

**JF:** Like most Bahrainis, I studied in a Government school, and being fortunate to come from a good family, all my brothers had an University education even in those days. I was the youngest of them all.

I started my schooling when I was 4 1/2 years old, and at that time there was no kindergarten or nursery. I completed my secondary education when I was 16 and then went straight to college.

I had to study abroad as at that time there were no Universities in Bahrain. I went to Cairo and I was planning to study medicine but I did not obtain the required percentage to enter the medical sector so I decided to join the science school, obtain a high grade and then pursue medicine.

The Science school was quite boring, and after a few months I decided to switch courses. A cousin of mine had started an audit practice, so I decided to pursue the accounting discipline. During those days when I used to come back for holidays, I used to work at his office and found that I took quite naturally to this profession.

I like meeting people, visiting them, solving their problems and building relationships which have a positive impact. The Auditing profession offered me all of this.

**VM: As you mentioned you like meeting people and talking to them. How did you win over your first few clients /customers?**

**JF:** It was a well-established firm, and being the first nationalized Arab firm in Bahrain, we got business from most of the local clients. It was not difficult as Bahrain is a small country, most of your clients/companies either know you or your family members. When I was young and used to work with these people, and they would appreciate us with pat on my back "Well done Jamal", "good work", and that helped me a lot in terms of building my confidence and earning my trust with the clients from a young age.

It was a lot of hard work, we used to work extremely long hours, and we used to work on weekends in addition to taking work back home. The commitment to our clients and to delivering quality work for our clients was always our top priority.

Did I upset many people? No... Did I upset a few? Yes. I have made mistakes but there was a lot of learning in the process and I gained so much respect. Being firm to our principles really helped over the long run.

**VM: Was merging with KPMG a catalyst in the growth of KPMG Fakhro?**

**JF:** It made a vast difference, as a local firm, none of the large institutions were keen on doing business with us - whether they were banks, insurance companies, foreign branches etc., they all preferred to work with International brands.

They trusted us, but they wanted their financial statements to be signed off by KPMG, and not with a local firm. There were statutory rules and regulations which also directed institutions to have well established and credible auditors with international repute.

It was the best merger for us at the time. I can tell you that because we were very strong as a local firm and Peat Marwick (KPMG) was a very strong and reputable International brand. They had big clients and we had strong regional family offices and listed companies as clients and the merger worked in the best interest for both the organizations and brought about a positive synergy to our operations and business.

**VM:How do you see competition amongst the Big4 firms or do you unsee them?**

**JF:** Competition will always be there, and it is not only from the Big4 firms, but also from other regional and national firms depending on the services they offer. Your competitor is anyone in the market, not only the well-established firms.

In the Tax practice, there are so many new companies providing tax services who are our competitors. Some of them even go to our clients and offer them with a 30% discount over the fees and some clients even switch their provider. BUT, they come back to us when they see the difference in quality and overall client experience.

You have to define a level where you want to be seen. KPMG as a firm will not take on any business, but are careful in terms of how we select the business and clients we take on - not only at the Bahrain level but even at a global level.

So our concern is not our competitor at an external level, but our high internal standards we have set as a benchmark for ourselves.

**VM: In your position you get to hear about many opportunities / talent, how do you identify music from the noise?**

**JF:** One thing I do not do is poach anyone. Simply because it will hurt the firm at which they are working.They recruit and train them, and if we then poach them, it is unfair for the firm who has invested

time and resources in developing them. If however they apply directly to us then we will look into their profile CV and their suitability.

To identify the music from the noise, we have a strict selection process, to the extent that if we are hiring someone to the level of a senior manager or director, then 3 or 4 partners will screen them including myself. We will not limit this at the screening partner level but will drill down to the selection of an Associate Partner and Senior Manager level and spend a good amount of time on the filtering and selection process.

Again I am not in the mode of firing people. I always have long term views and ask our people to invest time in learning and training. But at the end of the day, if they are not helping themselves to change, we do ask them to move on. Coming back to the selection process - with our experience, we can usually evaluate someone's suitability at the first glance. I remember when we used to recruit from India, Philippines and Egypt, I would take the potential candidates out to lunch and I would study their behavior over lunch. How do they communicate? How do they represent themselves? Not only the hard skills but also on how they maintain relationships with clients. There you make the judgment. We often look for the culture fit before the technical skill/ capability.

**VM: Which habit of yours has given you maximum ROI?**

**JF:** I will make it very simple - "CARING". Taking care of your clients, taking care of your employees, taking care of your community, taking care of your nation. If you take care of all of this, you will have the best ROI. You will get the best payback from your clients, staff, community, and the regulators.

**Ajay:** When there is genuine care, people sense it and connect with you and your intentions.

**VM: Caring about people, did that make you join the Public life?**

**JF:** I don't know!, I was called in by the office of His Royal Highness the Prime Minister in 1992 and they (office of Royal Highness) said that they would be starting the Shura Council in Bahrain and that they would like me to be a part of that council. They had already spoken to a few people who had accepted and they wanted a young and enthusiastic member in the council.

I was also excited and was happy to serve my country and I did not expect that at the time that I would be part of this journey for 27 years and still working towards supporting our nation's growth and stability. Now, I think I am probably one of the oldest members in the Shura council, but still one of the most enthusiastic!!!



**VM: After achieving so much in life, how do you keep your inspiration high?**

**JF:** Inspiration and motivation are internal and depend on a person's mindset. If you are stingy and greedy and you do not want to learn from anybody, you can do that and not grow. But if you learn from all the people around you, you will be inspired from so many things. I meet so many people on the professional front, social side, and personal front. You meet so many experts who have done so well in their fields and there is so much to learn from them. You are always on a learning curve when you are interacting with them, This continuous lifelong learning really motivates and inspires me to constantly grow.

Continuous learning and development is something I am a great believer in, although modes and vehicles could be different and both lead to a successful career.

**VM: What is your feedback on the BCICAI and what advice would you give us to log into the future ?**

**JF: CLOSE DOWN! {{Laughs}}**

I do not remember the year when I attended the BCICAI session for the first time but when I did I realized that we as Bahraini accountants failed to have a strong professional body who would take responsibility of the profession. Also, on other hand, BCICAI used to do a lot of sessions, training and conferences and this was open to all accountants, whether a member or not.

I attended a few of them and found it very helpful. We have failed as a Bahraini Accounting body. You were all doing so good, with members coming from different fields, industries and so on. In addition to that, all the members are of a high caliber - CEOs, CFOs of companies, partners of accounting firms, etc.. The quality of people amazed me and I always tried to participate in some way or the other. I feel grateful to have been invited to the BCICAI conference sessions.

One day after a BCICAI session, I was thinking about who had taught bookkeeping in Bahrain to the old merchants of Bahrain way back when and I figured out that it must have been an Indian, as India was our major trading partner and most of the early business activities we had was primarily with India so I concluded that the bookkeeping technique would have flown from India to Bahrain and helped us in accounting.

**VM: Covid-19 is one of the biggest crisis we have ever faced, what is your personal learning from it and what did you do differently to sail through?**

**JF:** It is a crisis more than a pandemic. No one knows when this will actually end. We have to manage this on a day to day basis and we have to remain positive. It will have a major impact on our economies, our clients, our businesses but we have to look at the beyond the negative impact, which is how we can live with it.

From day one my team were asking how I could be so calm in this situation, and I told them that I have been a part of 4-5 cycles of ups and downs, and that every time we say this is the end of it, we get out of the crisis, whether it is local or international issues. This may be harsher than some of the other crises, but we will get out of it by keeping the right people, by helping each other, by communicating with our clients and making sure that everyone feel and understands that we all are in the same boat, and by building that confidence, we will sail through these difficult tides.

We can sail through this crisis with collaboration. Collaboration is that this organization is not only mine but everyones who is part of it. We are also under a lot of pressure to lay off our people but we have taken a decision not to. In the worst case scenario, we may consider reducing our salary packages, and while this may have an impact on the money each of us takes home - we will still sail through together..

We should not panic, and should remain calm and find solutions to this problem. If we manage our offices better during this crisis, the impact will trickle upwards and the country will do better during the crisis and we will be out of this sooner together.

I can sense that things are already getting a bit better now and people have found the unique and innovative ways to live and thrive through this crisis. We have to do things differently, we have so many brilliant minds in our country and we have to leverage their intellect to adapt to this crisis.

# Message from Excom Member

CA Vivek Gupta



Are we in the middle of a revolution so great it could turn our old familiar world upside down? Since, the New Year Eve of 2019, the world has witnessed changes and events, that one couldn't have anticipated.

Who else other than a Chartered Accountant can acknowledge the fact that life can only be understood backwards, but it must be lived forwards. It will be difficult for a CA to deny that he has never looked at an audit trail or past performance of an entity, business, and economy just to be able to forecast the outcome of the future. **BUT, FUTURE by definition, does not exist. It has always been just an idea, a proposal, a scenario. As aptly said by Abraham Lincoln, therefore the most reliable way to predict future is to create it.**

With a vision to sustain and grow amid these rapid transitions in work culture and socio economic trends, as a leading accounting body of independent professionals with world class competencies in accounting, assurance, taxation, finance and business advisory services, the BCICAI Executive Committee 2020-21 has been successfully launched with the theme of 'Log Into The Future'.

The BCICAI ExCom duly acknowledges that with new times, new measures are required for professionals of any field to remain competitive and active, not just technically but, physically, mentally, emotionally and technologically as well. Understanding the significance of the aforementioned, the ExCom has established core sub-committees, starting August 2020, which will be working dedicatedly to ensure that all the needs of the Chapters' member pertaining to continuing education, physical fitness, recreation, social awareness and involvement are met.

With a futuristic approach, the goal of the chapter this year is to equip its members with the skills that will be imperative in the coming times and to provide its members, a platform where they won't just be able to envision the future, but create it.



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# MEET THE SUB-COMMITTEES

## ACTIVITY COMMITTEES COMPOSITION

### EDUCATION COMMITTEE



CA Karthik  
Jaganathan



CA Venkat  
Ramana Rao



CA Vishal  
Purohit



Lead Coordinator

CA Vivek  
Gupta

### CSR COMMITTEE



CA Shyam  
Krishnan



CA Vinod  
Rathni



CA Jonathan  
D'Souza



CA Atul  
Singhvi



Lead Coordinator

CA Roanna  
Miranda

### SPORTS & FITNESS COMMITTEE



CA Raunaq  
Desai



CA Samson  
George



CA Zaki  
Parvez



CA Ekansh  
Agarwal



Lead Coordinator

CA Vinit  
Maroo

### ARTS & CULTURE COMMITTEE



CA Meenakshi  
Sundaram



CA Sandeep  
Gupta



CA Khusboo  
Wagnani



Lead Coordinator

CA Gaurav  
Agarwal

### SOCIAL ACTIVITY COMMITTEE



CA Nisha  
Kotwani



CA Bhavin  
Deliwala



CA Mayank  
Tharad



Lead Coordinator

CA Natasha  
Gopalakrishnan





CA Vivek Gupta



# EDUCATION

In general, the concept of education is like a diamond, which appears to be of a different colour when viewed from different angles. A spiritualist stresses the self-realization aspect of education, while a moralist stresses it as a process which leads to the formation of character.

Likewise, significance of continuing professional education for a Chartered Accountant is imminent to enable him/her to maintain the high standards of professional services and help shape an economy of any part of the world, they work in.

Since its inception, BCICAI has always pursued Continued Education, as one of its avowed objective so as to ensure that its members maintain the quality of service and knowledge expected of them.

In line with the same, BCICAI starting from the term 2020-21 has established "Education Committee" as a sub-committee which will advise the BCICAI Executive Committee in the direction and guidance on the long-term education and training goals and objectives of the chapter's members.

Along with the same, the Education Committee will play a pivot role in addressing the educational needs of aspiring Chartered Accountants ("CA") based in Kingdom of Bahrain, to develop and advance their careers.

The committee consists of representative from BCICAI ExCom and experienced & knowledgeable professionals from our own CA fraternity, who'll pave the path to future. As has been said by Ralph Ellison, 'Education is all a matter of Building Bridges' and the BCICAI Education Committee is all set to build a bridge to the future.

# SOCIAL ACTIVITIES



CA Natasha Gopalakrishnan

Social activities keep us sharp and mentally engaged and help to maintain good emotional health. Connecting with others helps keep us in a positive mood, which in turn wards off depression.

In the current scenario where it is harder than ever to take part in conventional social interactions, it is essential that we devise new ways to remain connected. Social skills are an important part of kids' socio-emotional development as well. With these missions in mind, BCICAI has set up the Social Activity Committee which will remain committed to finding innovative and fun ways for its members and their families to pick up new skills and knowledge.

The Committee has already begun the term with a 3D animation course for kids and setting up of the BCICAI Quiz club which will host monthly quizzes. A sneak peek into the Committee's road map for the year shows cooking sessions, members' game nights and regular events for our BCICAI juniors, so stay tuned for a fun filled year!

## Meet the Team

We are committed to making the best use of this challenging situation by tapping in to the digital resources and providing you with the means to remain connected socially and ensuring that physical boundaries do not hinder our development.

- CA Natasha Gopalakrishnan

This is an excellent new initiative by BCICAI and looking forward in contributing our bit as a sub-committee and be able to Log Into the Future.

- CA Nisha Sharma Kotwani

By serving on this committee, we aim to closely integrate Bahrain CA fraternity through events and engagement to enhance our general knowledge, sharpen our personal skills and build capability on personal and professional fronts.

- CA Bhavin Deliwala

Humans are social animals and with all the social distancing finding innovative ways and events to be socially active and connected is what I aspire to do this year along with my colleagues and under the guidance of our new chairperson CA Ajay.

- CA Mayank Tharad





CA Vinit Maroo



Padhoge likhoge toh banoge nawab, kheloge kudoge to banoge Maharaj.

Most of the people in our society believe that only traditional education adds value to our careers. Knowledge increases decisionmaking, which is valued both in personal and professional life. However, a balanced attitude to living must include sports, athletics, hobbies, etc. Everyone should know that physical education is not just fitness and fun. The fact is sports teach us life lessons in a unique manner worthy of remembrance. It also provides functional and social skills that will be quite beneficial both on and off the field. Ask any fortune 500 CEOs and they all will agree that to succeed in a career, interpersonal skills are much more important than the technical skills and sports immensely help you in building in interpersonal skills.

Basic things that we can learn from sports are:

1. Teamwork
2. Leadership
3. Time management
4. Healthy Competition and Fair-play
5. Handling pressure
6. Commitment
7. Responsibility and team management
8. Anger Management

Sports have unlimited benefits to the mind and to the body and it also can teach us life lessons. Thus if you have not been a sportsperson in school, why not give something new a try? The main purpose of a sports committee is to encourage participation in sport, fitness, and overall well being of the members.

No one is born with a manual if you consider life to be a maze. Yet somehow, you must live your life. One most fascinating thing that life has is that there are clues hidden everywhere. Life is like a goldmine, you just need to know the right place to look at and sports definitely is one of the best places.

So believe in the opening proverb in Hindi and participate in BCICAI sports events or generally participate in any sport and keep pursuing it, If you don't participate, many other people would never get the inspiration to get up, get out of the house and get involved with the sporting activity and be fit and healthy. I give you the chance to be an inspiration, I know you will take it!

Thanks and keep playing!

# SPORTS

# CSR



CA Roanna Miranda

Dear Members,  
Greetings!!

It is said "Challenges are what makes life interesting. Overcoming them is what makes it meaningful"

This could have never been more appropriate than during the current scenario created by the COVID pandemic, where new challenges have made us come closer to nature and taught us to value the importance of living as a community. This prompted the creation of the Community Social Responsibility Sub - committee by the BCICAI with the purpose of "Giving back to the society and making the world a better place for the generations to come".

Below is the Vision and Mission of our Committee:



## Composition

The committee will include CA Shyam Krishnan, CA Vinod Rathi, CA Jonathan D'souza along with CA Atul Singhvi who has volunteered to be a part of this committee.

# ARTS & CULTURE



CA Gaurav Agarwal

For me there are 3 central pillars to a good education namely numeracy, literacy and creativity. We always talk about numeracy & literacy while some believes art & culture as an optional luxury but according to me it represents everything that's absolutely necessary for one's future & therefore, we need to give more importance to creativity.

Art and culture boast multiple opportunities for learning, entertainment, leisure, personal growth, and improving communication with others. The objective of BCICAI-Arts & Culture Committee is to ensure that each & every members gets the platform and equal opportunity of developing this individual creativity.

Recently BCICAI held 'How's the Josh" performances where we celebrated online Independence Day with artistic performances by our CA members and their family and we shared all the "JOSHFUL" performances of the members on our social media platforms. Heartfelt thanks from BCICAI to all the members and their family for taking the time to participate in this arts & culture initiative and making it a success.

The committee will organize events for the members on a regular basis so that all the members can get equal opportunity to showcase their talent and we make sure that members gets some learning & entertainment at the same time by showing their creativity to the world.



# V-FACTOR



## CA Nisha kotwani

*Nishas perspective on  
change in world due  
to the pandemic and  
the effects.*

Can we uninstall 2020 and install it again? The current version has a virus!!!

Yes that is the thought each one of us have as the months of 2020 have been January, February, Lockdown, December (hopefully).. The situation seems like it's going to be around for an unforeseeable amount of time and at one point it felt that instead of the roads being closed, the world was temporarily closed. Our very fabric of existence changed!

You never know what you have till it is gone and unbelievably this was true for as small a thing as a toilet paper!!! Suddenly times have changed... earlier when we would see anyone we would smile and now we change our paths and wear a mask! It seems to be the first time in history that you could save humanity by doing "nothing" (stay at home). With all the facilities and comfort still at disposal, consider yourselves at an advantage as juxtaposed to the erstwhile akin episodes bygone.

There were extremities where most people could find various avenues to explore amidst the restricted resources while there were others who could barely sustain. There were millions in lockdown while the other aspect found it challenging to confront. Stores in many countries looked like tornadoes hit them with the panic buying.

No doubt we are also growing a bit weary of these unprecedented times, none of us thought that united we would fall and divided we would survive.

At the start of lockdown, we were all presented with the opportunity to sculpt a perfect body, learn a new language and develop new skills. In the wake of flattening the curve, people ended up "fattening their curve".

Sometimes I wonder if all this is happening because I didn't forward that message to 10 other people 😊

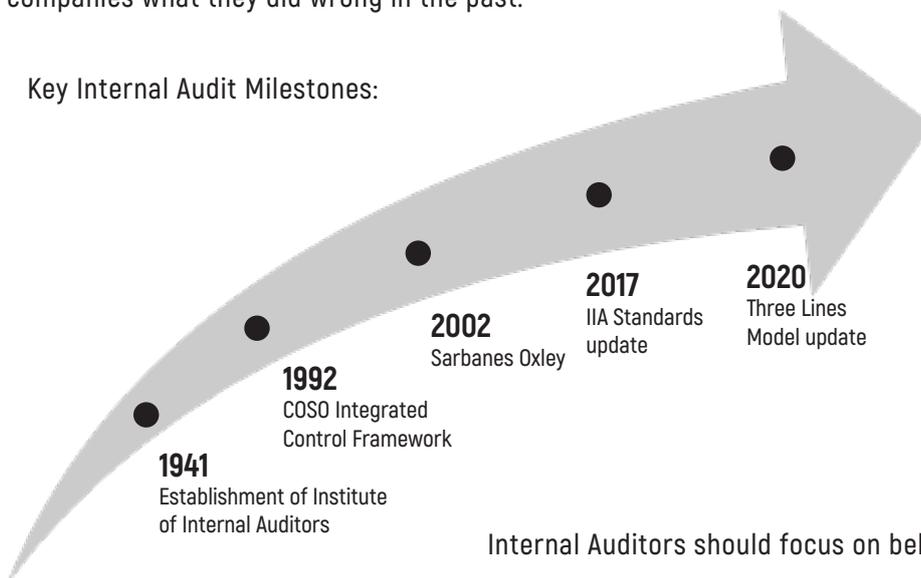
## LOG INTO THE FUTURE OF INTERNAL AUDIT

Traditionally Internal audit has been a post-facto audit activity. This has recently shifted to a Preventive i.e. "No Surprise" approach expected by Board / Senior Management for fraud / error.

Internal auditors compared to other auditors spends more time and have deeper business acumen, thus is considered a "Trusted Advisor of Board". Internal Audit has evolved over the years, expanding beyond financial assurance to take on a more advisory role, providing insights into strategic, operational, compliance risks (like everything from cyber security to sustainability reporting and human capital management).

Internal auditing is expected to focus more on assessing future risks than telling companies what they did wrong in the past.

Key Internal Audit Milestones:



Internal Auditors should focus on below enablers to be future ready:

- **Focus on Key and Strategic Risk:** Reducing focus on the manual testing of risks and controls and increasing focus on key and strategic risks.
- **Dynamic Risk Management Approach:** Adapting to emerging risks will enable to identify risk trends in real time, prioritize risks using risk-based principles, and optimize assurance coverage.
- **Enabling Technology (Analytical Mindset):** From robotic process automation to predictive analytics, artificial intelligence, machine learning, advanced data analytics, and visualization, the opportunities for improved insights and efficiencies are staggering.
- **Adding Value:** Providing valuable guidance on the strengths, weaknesses, threats and opportunities that the organization must navigate in order to succeed.
- **Focus on Fraud:** Having comprehensive knowledge of the organization's processes, risks, control systems and personnel internal auditors can contribute to an effective fraud risk management.
- **Insightful and actionable reporting:** Increase audit and reporting quality through more insightful and actionable reporting, continuous monitoring, real-time risk assessment, and more streamlined and flexible audits.

Internal audit groups around the world and across all industries are already taking these steps to increase their organizational impact and influence. As a result, they've enhanced the value they deliver to stakeholders.



CA Juzer Rangawala

*Juzer talks about his insights about the future of internal audit and role of internal auditors*

## QUARANTINE INTROSPECTION



**CA Riya Bhansali**  
*Riyas take on turning quarantine time into introspection time. Article which was published in Bahrain confidential Aug 2020 and GDN.*

This will be the mark of a new era, where everything is wiped off and we all have a clean slate moving ahead. A rebirth where we can choose to rewrite with awareness what we want, find new patterns to innovate.

From hustling to stillness. A standstill. The effects of Covid-19 have made a permanent impact. Human patterns of spending and consumption have changed drastically. From a time where every luxury was a need, we are now forced to stick to our needs. No amount of luxury gave any advantage to anyone. It is a perfect time to let go off all redundant things.

I personally enjoyed that people were learning new skills and reliving their hobbies. It also gave us time to connect with our loved ones, making us adapt to the new normal.

I took it as a perfect time to dwell into the past, to pause and to reflect. As a life coach, I did this process of reflection by answering simple questions....Very useful... Try it out!

1. What new activities or old hobbies did you enjoy doing?
2. What's one thing you would change about your lifestyle permanently?
3. What's the one redundant activity you were forced to let go of that was previously impossible?
4. Identify your closest people. How can you manage to keep in touch on a regular basis?
5. What's the one life lesson you remember moving ahead?

This made me aware of the basics. I felt more centered prioritizing what mattered and will keep these lessons in mind moving ahead

# ACTIVITES OF BCICAI DURING AUGUST 2020

## Induction Ceremony

As the new committee took over the new Chairperson of BCICAI along with his young and talented team put together a induction ceremony video. It show cased exciting announcements of new initiatives that the chapter planned to take during the year to benefit the members.



## Launch of BCICAI Commitment program

Commitment Program is a new initiative launched by BCICAI with the objective of promoting inclusiveness and adding value to the members. Under this program members will be awarded commitment points for their participation in technical events and certain other events as will be announced by Executive Committee from time to time. These points can be accumulated and redeemed against numbers of avenues that will be announced periodically by BCICAI.



## Dedicated telephone number for BCICAI

In order to overcome the difficulty faced in managing various WhatsApp announcement groups and also in order to ensure the real-time messaging to all the members at the same time, BCICAI has got exclusive mobile number "3818 1949" dedicating to the ICAI establishment year. This number can be used as one stop number for WhatsApp, Facebook, Instagram, website as well as a single point of contact for members. The number will be in the name of chairperson who will be managing the same including broadcasting the BCICAI message. He will pass on this number to the next chairperson at the end of the term. This will look more personalised than a group message as also ensure privacy of contact details as compared to the WhatsApp group.

## Mentor of the month

BCICAI has decided to honour the Past Chairperson by launching the "Mentor of the month" program. This is to introduce new members to our past leaders and getting to know them better by conducting a video interview with them which will be launched on the first of every month. CA P. S. Bala Subramanyam, BCICAI Chairperson of 2008-09 term was the first mentor for the month of August 2020.



## Launch of BCICAI Virtual Studio

BCICAI in association with Convex Media launched a Bahrain Virtual Studio and conducted its CA course orientation programme for school students and the first technical session of new committee, 'CA - the Profession of Future and Future of Internal Audit' from its virtual studio.



## Little Indian Family of Explorers and 3D Animation Online Training Demo

The first event of the new term was held on 2nd Aug 2020 as a wholesome family event presented by Mr Anand Baid, professional animator who has worked on How to Train Your Dragon, Shrek & Madagascar animation shows.

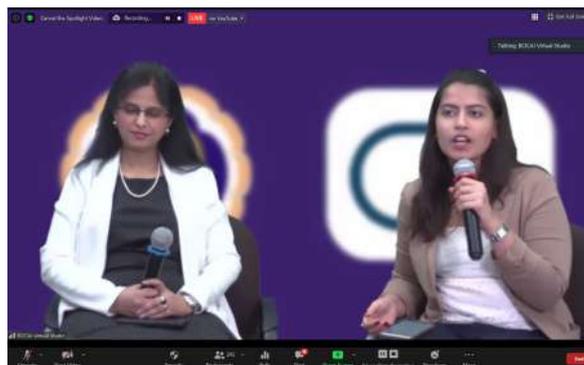
During the first part of the session, Anand beautifully recounted the journey that his family took in a sedan from Bangalore all the way to Paris, covering 11 countries in 111 days. His was the first Indian family to have achieved such an incredible feat. Anand took the members of the family on a virtual travel experience which was refreshing especially in the face of the current situation.

In the second session, Anand sparked the BCICAI juniors' interest in the world of animation through a brief demo session which covered many elements such as 3D Animation, 3D Modelling, Pixilation, Stop motion and many more. Subsequently many children joined the online course and are learning the basics of animation.



## CA ORIENTATION PROGRAMME

A CA orientation program was conducted for more than 200 students across all the Indian schools in Bahrain online. The program was led by CA Riya Bhansali and CA Sharmila Shet. This was to educate and inform the students about the prospects of being a CA, job opportunities and clarifying other doubts. It also involved interview with CA Sridhar who inspired young students and encouraged them. This was followed by short Quiz and question and answer session which was very well received amongst all students.



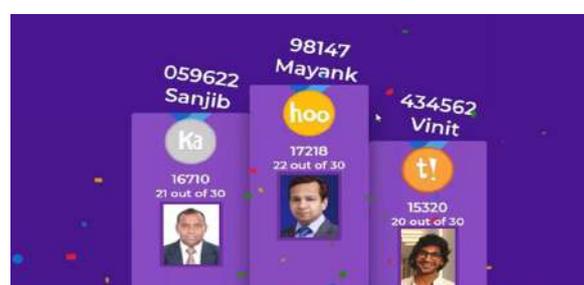
## BCICAI QUIZ CLUB

Chartered Accountants are world renowned for being bookish so it would come as no surprise that we're always up for some knowledge infused fun! One of the first social initiatives after the launch of the new Committee is the BCICAI Quiz Club. The Quiz Club aims to conduct a monthly quiz night where all its members and family come together to pick their brains and some new knowledge along the way. In its first month, the Club already has a huge member count which is currently only a little short of a 100!



## BCICAI Quiz Night - "India"

The premier quiz night was organized on 19th August 2020 by the BCICAI Quiz Club. The first quiz masters of the term - CA Raghu Iyer and CA Ajay Kumar, hosted a fun filled, challenging and informative quiz that had the members and families engaging their grey matter. It was a competitive event that saw a lot of movement in the top 5 positions throughout the



quiz. The top three champions of the quiz were CA Mayank Bindal, CA Sanjib Mohapatra and CA Vinit Maroo. By virtue of being the winner, CA Mayank will be the quiz master of the September 2020 quiz.



## ROLE OF AUTOMATION AND DIGITALISATION IN COVID-19 CRISES DISCUSSED AT BCICAI 1ST TECHNICAL SESSION OF NEW EXECUTIVE 'CA – THE PROFESSION OF FUTURE AND FUTURE OF INTERNAL AUDIT '

The Bahrain Chapter of ICAI organised a first virtual seminar on 'CA – The professional of the Future and Future of Internal Audit' under the leadership of Chairperson CA Ajay Kumar Chettuvetty. It also marked the occasion of India's Independence Day by coming live for the first time from BCICAI Virtual Studio.

The seminar's Chief Guest was India Ambassador Piyush Srivastava and the Guest of honour were Mr Jamal Fakhro, Managing partner of KPMG and ICAI president CA Atul Gupta.

BCICIA welcomed H.E Piyush Srivastava, Indian Ambassador to the Kingdom of Bahrain who while extending its full support to BCICAI highlighted the good relations that exist between Bahrain and India and also appreciated the positive role played by Indian Chartered Accountants.



CA Atul Gupta, ICAI president informed audience of the decision of The Ministry of External Affairs of India that the overseas chapters of ICAI will be treated at par with other Apex Trade and Industry organizations for the purposes of economic engagement and consular facilitations. He also announced that Bahrain will soon be allowed to conduct ICAI examinations.

CA Ajay Kumar, Chairperson of BCICAI appreciated the offer of support from ICAI to the Indian Ambassador to act as a knowledge catalyst as a very proactive and excellent initiative to strengthen the relations between the two countries. He also welcomed the announcement to roll out the international curriculum of CA by the end of the year as another masterstroke from ICAI in its globalisation quest.

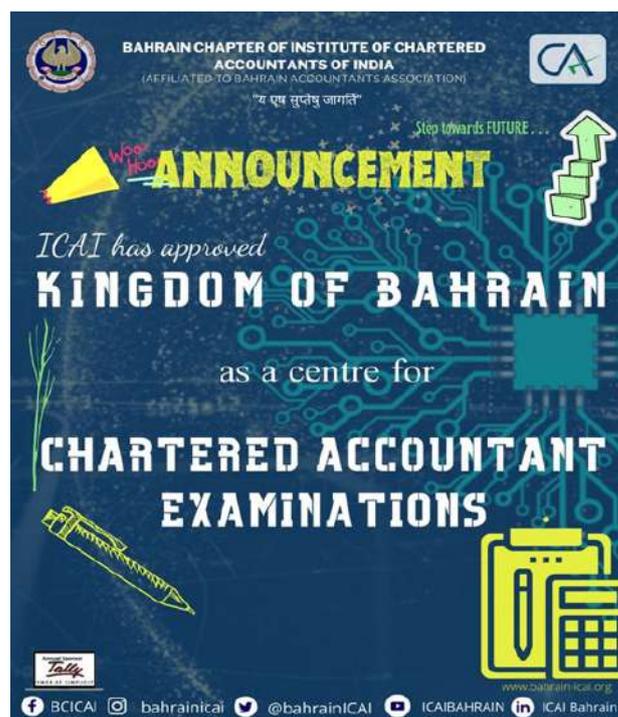
Mr Jamal Fakhro, Managing Partner of KPMG, while confirming its full support to BCICAI and its activities in Bahrain also acknowledged its member's contribution to the Bahrain community and economy to sustain its growth and achieve success. He mentioned that accounting and auditing profession will continue to play important role in business community and urged the members to uphold the highest standards of accounting and auditing in whatever they do.

Role of automation and digitalisation and the initiatives taken by the different regional council on upskilling and reskilling the members as well as supporting the students during this pandemic by leveraging the benefits of technology were discussed during the panel discussion with the dynamic leaders of heads of the 5 Regional Councils of India who joined together for the first time in the history of BCICAI.

P. S. Balasubramanyam, Managing partner of Assure Audit and Managing Director of Assure Consulting WLL while talking on 'Future of Internal Audit' emphasised extensive reliance on automation, data analysis and a variety of advanced technology applications like Robotic Process Automation, Artificial Intelligent as a defining feature of next-generation internal audit functions.

## ICAI approves Bahrain as exam centre for CA Exams

The Institute of Chartered Accountants of India (ICAI), has officially confirmed its approval to have Bahrain as an exam centre for their examinations. This is a big relief for students based in Bahrain who had to previously travel to India or Dubai to write the exams which in the current COVID situation is especially difficult. This is a very welcome development which will benefit many students who were facing uncertainty about travelling to India for the November 2020 exams. BCICAI would like to extend its sincere thanks to CA Atul Gupta, President of ICAI for confirming the approval and also to HE Piyush Srivastava, the Ambassador of India to Bahrain and Dr. Ahmed Al Shaikh, Director of Bahrain Institute of Banking and Finance (BIBF) for their significant support in securing the approval. This will also pave the way for development of professional accounting training to Bahrainis in the future. A good number of students who are based in Eastern province of Saudi Arabia can also benefit from the approval accorded to Bahrain.



## Lessons from ISRO

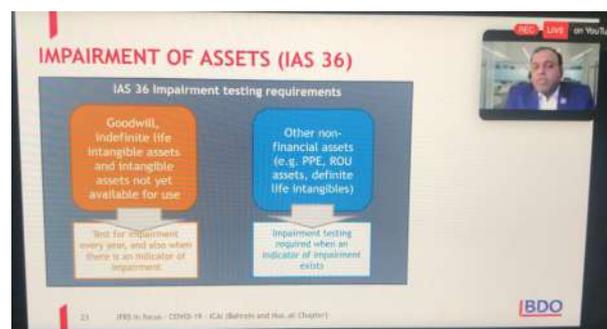
When the world is dealing with COVID 19 and indulged in estimating the aftermath of the pandemic, being financial surgeon of the economy, "What else" a Chartered Accountant can think about other than "IFRS implications due to COVID 19"?

During the first month of the term of new Executive Committee, the BCICAI successfully organized the 2 hour CPE event to touch upon the aspects of professional and personal life of the chapters' members, while keeping an equilibrium between the both.

Where the concern of "IFRS Implications due to COVID 19" was duly addressed by CA Samson George, Partner at BDO Bahrain; the questions related to "What else mind-set" were beautifully answered by Mr. Manish Advani, a business leader also popularly known as the Coconut Man of India, based on the lessons from ISRO.

The virtual event was organized jointly with the Muscat Chapter of ICAI, in the presence of Chairperson of Muscat Chapter, CA N Ramananda Prabhu and Chairperson of Bahrain Chapter, CA Ajay Kumar Chettuvetty.

The poetic touch with patriotic poems near the end of the meeting by members of both chapters was undoubtedly cherry on the cake, which was then followed by a lovely vote of thanks by CA Jim Crow Horwath from Muscat Chapter and a fun quiz for all the participants, based on the event.



## WHAT'S COOKING AT BCICAI

Nothing beats a delicious meal except for one you created yourself! BCICAI represents our great nation in terms of its diversity which means we have first-hand access to a whole lot of authentic recipes from all over the country. A different state will be selected each month and your family will have the chance to cook some tasty specialties of that state together with our bigger BCICAI family. This month we experienced the taste of Gujarat in Mrs Veena Chandresh kitchen where she taught everyone to make dabeli and khichu.



## Participation in Talk show, "Living with Covid-19: Managing your Finances" organised by The India Community Relief Fund

CA Ajaykumar Chettuvetty, Chairperson, BCICAI and past chairpersons CA P. S. Bala Subramanian and CA Mani Lakshmanamoorthy participated in the talk show organised by ICRF Bahrain, Living with Covid19 – Managing your Finances". The panel appreciated the various initiatives taken by Bahrain Government in supporting the community. The panel not only discussed the measures to be taken by individuals and business to tide over the situation but also highlighted the precaution to be taken to avert the risk of cyber-attack especially due to increased use of technology during this time. The talk show was moderated by BCICAI member CA Shubhashree Sundaram



## Creation of BCICAI Alumni Group on Whatsapp

In order to bring together all the former members who have left Bahrain, BCICAI has created a BCICAI Alumni Group on Whatsapp. This will allow them to stay connected with the chapter and its activities



## BCICAI Chairperson Interview aired on 104.2 FM

104.2 FM conducted the interview of CA Ajaykumar Chettuvetty, Chairperson BCICAI. CA Ajaykumar informed listeners and welcomed the announcement of ICAI to approve Bahrain as exam centre for conducting CA exams which will benefit the students in Bahrain as well as Eastern province of Saudi Arabia who have to travel to India or Dubai which in current situation is especially difficult due to the travel restriction. CA Ajaykumar also briefed the listeners on the operations and various activities of BCICAI. On 1st August, Radio 104.2 FM also broadcast a Eid greeting message from the new BCICAI Chairperson.



## Grand Finale of Youth Leadership Programme (YLP)

In August 2020, BCICAI conducted a grand finale of the "Youth Leadership Program 2020" which was organised by BCICAI in collaboration with ICAB Toastmasters Club for kids of BCICAI members that enable young people under the age of 18 to develop their communication and leadership skills through practical experience. This which was held for consecutive Fridays starting from July 2020



## Donation to ICRF

ICRF thanked and appreciated the the compassionate gesture by Bahrain Chapter of The Institute of Chartered Accountants of India (BCICAI) for contributing to ICRF Flight Support Mission. The cheque was handed over by Mr. Ajay Kumar, Chairperson, BCICAI to Mr. Aruldas Thomas, Chairman, ICRF, in presence of Mr. P S Balasubramanyam, Internal Auditor, ICRF and Ms. Roanna Miranda, CSR Committee, BCICAI



## WhatsApp Group for CA Students

BCICAI has received many request from its members to create support / study groups. In order to encourage collaboration and study groups, BCICAI has created 3 WhatsApp groups for CA foundation, CA Intermediate and CA final respectively to support students in their registration and preparation for the upcoming exams.



## Career opportunity for members

BCICAI circulated 2 careers opportunities for this members:

- Accountants with a highly trusted management consultancy service provider
- Finance Manager in a FMCG and distribution business.



## GREETING ON SPECIAL OCCASIONS

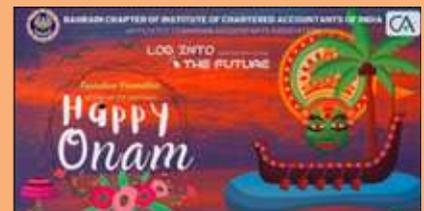
### Onam Wishes



Ajith Nair (Convex Media)



CA Rhea Babu



### Ganesh Chaturthi wishes



CA Shashank Vaya



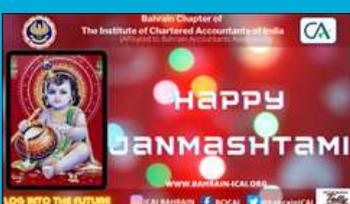
### Hijri New Year



CA Ekansh Agarwal



### Janmashtami Wishes



### Independence Day Greeting



### Parsi New Year



CA Rajesh Nair

# MEDIA COVERAGE

SALAAM SOCIETY

## BCICAI gets new Board



The Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) has elected its Executive Committee for 2020-2021 with CA Ajaykumar Chettuvetty heading the team as Chairperson. The team as seen here are (seated L-R) CA Riya Bhanjali (Joint Secretary), CA Sharmila Gandhi (Secretary), CA Santosh TV (Vice-Chairperson), CA Ajaykumar C. (Chairperson), CA Clifford D'Souza (Treasurer) and CA Bharat Venkat (Joint Treasurer). Standing are Members CA Roanna Miranda, CA Vinit Maroo, CA Vivek Gupta, CA Gaurav Agarwal and CA Natasha G. The BCICAI is affiliated to Bahrain Accountants Association.

44 SALAAM BAHRAIN | August | 2020



A new executive committee for an annual term beginning August 1 has been elected at Bahrain Chapter of the Institute of the Chartered Accountants of India (BCICAI). Ajay Kumar Chettuvetty was elected chairman and Santosh TV the vice-chairman. Above, seated, from left, Riya Bhanjali (Joint secretary), Sharmila Gandhi (secretary), Santosh TV (vice-chairman), Ajay Kumar Chettuvetty (chairman), Clifford D'Souza (treasurer) and Bharat Venkat (joint treasurer). Standing, from left are, Roanna Miranda, Vinit Maroo, Vivek Gupta, Gaurav Agarwal and Natasha Gopalakrishnan.

## BAHRAIN CHAPTER OF ICAI ELECTS NEW EXECUTIVE COMMITTEE

## BCICAI seminar held



Bahrain Chapter of The Institute of Chartered Accountants of India (BCICAI), affiliated to Bahrain Accountants Association, the largest organised body of professional chartered accountants in Bahrain, has elected the new executive committee for the year 2020/2021. CA Ajaykumar Chettuvetty was elected as the chairperson and CA Santosh TV as the vice-chairperson. Other executive committee members included CA Riya Bhanjali as joint-secretary, CA Sharmila Gandhi as secretary, CA Clifford D'Souza as treasurer, CA Bharat Venkat as joint-treasurer, and CA Roanna Miranda, CA Vinit Maroo, CA Vivek Gupta, CA Gaurav Agarwal and CA Natasha Gopalakrishnan. Left, the new executive committee.



A screenshot of the seminar featuring

TDI | Manama

MANAMA

The Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) organised a virtual seminar on 'CA: The Profession of the Future' on August 1, 2020.

The seminar's chief guest was Indian Ambassador Piyush Srivastava and the presence of honours were given to the managing partner Jamal Fahro and ICAI president, Anil Gupta.

This was also the first seminar organised by BCICAI since its inception in 2017.

The seminar was moderated by CA Santosh TV, BCICAI vice-chairman.

The panel discussion also brought together the chairpersons of the five regional councils of ICAI in India, including CA Lalli Raju (CAIC), CA Durgar Chand Jim (CAIC), CA Naveen Kumar Shree (CAIC), CA Devendra Kumar Sonam (CAIC), and CA Shankar Agarwal (CAIC).

The session was moderated by BCICAI vice-chairman CA Santosh TV.

Answer Aarti managing partner of P S Bhatnagar, managing director of P S Bhatnagar, conducted a technical session on the topic 'Practice of Internal Audit'.

The virtual seminar was attended by over 100 participants.

trated in par with other Apex Trade and Industry organisations for the purposes of economic engagement and professional facilitation. He also announced that Bahrain will soon be accorded approval as a centre for CA examinations.

Chettuvetty expressed his appreciation for the initiative of the Indian Embassy and lauded the decision of ICAI to roll out the international curriculum of CA by the end of the year.

The panel discussion also brought together the chairpersons of the five regional councils of ICAI in India, including CA Lalli Raju (CAIC), CA Durgar Chand Jim (CAIC), CA Naveen Kumar Shree (CAIC), CA Devendra Kumar Sonam (CAIC), and CA Shankar Agarwal (CAIC).

The session was moderated by BCICAI vice-chairman CA Santosh TV.

Answer Aarti managing partner of P S Bhatnagar, managing director of P S Bhatnagar, conducted a technical session on the topic 'Practice of Internal Audit'.

The virtual seminar was attended by over 100 participants.

## ICAI approves Bahrain as an exam centre for Indian CA exams

TDI | Manama

The Institute of Chartered Accountants of India (ICAI), a professional accounting body of India, has officially confirmed its approval to have Bahrain as an exam centre for examinations.

The exams which are normally held twice a year, in May and in November, see over 750 thousand students globally appear for the exams.



Ajay Kumar Chettuvetty

"This is a big relief for students based in Bahrain who had to previously travel to India or Dubai to write the exams which in the current COVID situation is especially difficult," said Ajay Kumar Chettuvetty, Chairperson of Bahrain Chapter of ICAI.

"This is a very welcome development which will benefit many students who were facing uncertainty about travelling to India for the November 2020 exams. I would like to extend our sincere thanks to Atul Gupta, President of ICAI for confirming the approval and also to Piyush Srivastava, the Ambassador of India to Bahrain and Dr Ahmed Al Shaikh, Director of Bahrain Institute of Banking and Finance (BIBF) for their significant support in securing the approval."

Piyush Srivastava welcomed

the decision saying, "This is a significant development in the current situation bringing relief to students and extended the support of the Indian Embassy in the conduct of the CA Exams in Bahrain".

Dr Ahmed Al Shaikh said this is part of BIBF's work with ICAI under their Memorandum of Understanding. He said the deal will pave the way for the development of professional accounting training to Bahrainis in the future. "A good number of students who are based in the Eastern province of Saudi Arabia can also benefit from the approval accorded to Bahrain."

## ഇന്ത്യൻ ചാർട്ടേർഡ് അക്കൗണ്ടന്റ് പരിക്ഷയുടെ സെന്ററായി ഇനി ബഹ്റൈനും

Last updated August 23, 2020



മനാമ : ഇനി മുതൽ ഇന്ത്യൻ ചാർട്ടേർഡ് അക്കൗണ്ടന്റ് പരിക്ഷകൾ ബഹ്റൈനിൽ നിന്നും എഴുതാൻ സാധിക്കുമെന്ന് ഇൻസ്റ്റിറ്റ്യൂട്ട് ഓഫ് ചാർട്ടേർഡ് അക്കൗണ്ടന്റ്സ് ഓഫ് ഇന്ത്യൻ (ICAI) അറിയിച്ചു. വർഷത്തിൽ മെയ്, നവംബർ മാസങ്ങളിൽ നടക്കാവുന്ന ഈ പരിക്ഷകളിൽ ആകെ 75000 വിദ്യാർത്ഥികളാണ് പങ്കെടുക്കാവുന്നതെന്ന് ബഹ്റൈനിൽ പരിക്ഷയ്ക്കുള്ള സെന്റർ അനുവദിച്ചത് ചാർട്ടേർഡ് അക്കൗണ്ടന്റ്സി പഠിക്കുന്ന വിദ്യാർത്ഥികൾക്ക് ഏറെ ആശ്വാസകരമായ

## Bahrain set to become centre for CA exams

By ANWASH SAXENA

MANAMA: Bahrain will be soon accorded approval as a centre for chartered accountancy examinations organised by Institute of Chartered Accountants of India (ICAI).

This was announced by ICAI president Anil Gupta during a virtual seminar organised by the Bahrain Chapter of ICAI, the national professional accounting body of India.

Mr Gupta also informed the audience of the decision by India's External Affairs Ministry to treat overseas chapters of ICAI at par with other apex trade and industry organisations for the purposes of economic engagement and consular facilitation.

The chief guest for the seminar was Indian Ambassador Piyush Srivastava, who highlighted the good relations that existed between Bahrain and India and also appreciated the positive role played by Indian chartered accountants.

Also present was KPMG Bahrain managing



Mr Kumar

partner Jamal Fahro who said the accounting and auditing profession will continue to play important role in business community and urged practitioners to uphold the highest standards of accounting and auditing in whatever they do.

This was the first seminar organised by the new executive committee of BCICAI led by chairman Ajay Kumar, who hailed the decision of ICAI to roll out an international curriculum by the end of the year, which he said would go a long way in furthering the institute's globalisation.

During the seminar, Bahrain-based Assurance Consulting managing director P S Bhatnagar conducted a technical session on the 'Future of Internal Audit'.

The event also featured a panel discussion on 'CA-The profession of the Future' which brought together chairmen of the five regional councils of ICAI in India, and the session was moderated by BCICAI vice-chairman TV Santosh.

The virtual seminar was attended by over 150 participants.



# ICAB ACTIVITIES OF THE MONTH

## ICAB (INDIAN CHARTERED ACCOUNTANTS IN BAHRAIN) TOASTMASTERS CLUB

"Membership in Toastmaster is one of the best investments one can make"

Toastmasters provide us limitless ways to improve our communication and leadership skills and with those skills we make a significant positive impact in our lives.

ICAB (Indian Chartered Accountants in Bahrain) Toastmasters Club is one of the premier and most successful Toastmasters Clubs in the island. Chartered in 2005, (Club's first president TM Dinesh Ramu and club's first mentor George Thomas), we seek predominantly to train Indian Chartered Accountants to improve their public speaking and leadership skills, through club-activities and mutual support from all members.

Members of BCICAI who have associated with us have benefitted immensely and most of them are at the helm in their respective organization and highly rate the Club in development of their communication skills and how it has uplifted them to become better speakers and leaders.

Over the past 15 years the Club has grown consistently to new heights and is renowned in the island for developing champion speakers and leaders from amongst its members. While some members have won accolades at various levels of Toastmasters contests, others have taken prominent leadership roles such as Area director, Division and District governor roles of the Toastmaster International.

Working in close coordination with BCICAI, the Club conducts programs such as Speech-craft and YLP (Youth Leadership Program). These programs are geared to build confidence and introduce the participants to public speaking forum. All meeting of the Club are held under a theme to make them interesting and the meetings are scheduled at 7.15pm on the 2nd & 4th Wednesday of every month at the designated venue. Guests are always welcome to attend our meetings and have a feel for themselves

### Executive Committee (2020 -2021)



President  
**TM Venkat**



VP Education  
**TM Bharat**



VP Membership  
**TM Kunjan**



VP Public Relations  
**TM Janki**



Secretary  
**TM Clifford**



Treasurer  
**TM Arun**



Sergeant at Arms  
**TM Mayank**



Club Mentor  
**DTM Panchu**

## Synopsis of activities during the month of July

A great visionary & the father of Toastmasters club Mr. Ralph C. Smedley, on October 22, 1924, YMCA in Santa Ana, California organized the first official Toastmasters club as his passion was to help others learn to speak and attain leadership skills.

### July 3rd 2020 Speechcraft Finale

Grand Finale of Speechcraft program was conducted virtually by ICAB in association with BCICAI



The incoming EXCOM felicitated and thanked DTM Panchu and his team for the wonderful service carried out during the term 2019 – 2020



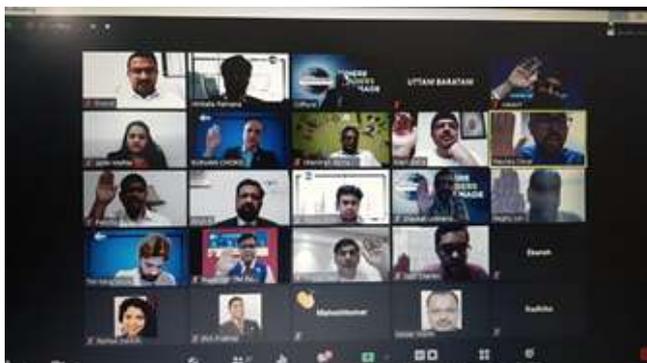
#### WINNERS OF SPEECHCRAFT FINALE

International Speech Winners: (1) C.A. Niraj Varia  
(2) C.A. Nishith Sheth (3) C.A. Radhika Zinzuwadia  
Table Topics Winners: (1) C.A. Radhika Zinzuwadia  
(2) C.A. Nilesh Chhallani (3) C.A. Parth Thakker

### 15th July 2020 Theme: Installation Ceremony of new Excom

This was the first meeting held by the newly appointed Executive Committee led by President TM Venkat Ramana, for the term 2020-2021. The installation ceremony was impeccably conducted by TM Raunaq Desai, Area Director 6 in a virtual meeting which was attended enthusiastically by its members. A new scheme of commitment points was launched during this meeting by VPE – TM Bharat which was appreciated by all the members.

Special Guest for the meeting TM Roshan Lewis (from Karnataka Toastmasters Club) gave all the members an overview of the Pathway workshop which is now mandated from July 2020 and clarified all the queries which were raised.



## 29th July 2020 Theme: Debate Session

*“It is better to Debate a question without settling it, than to settle a question without debating it.” - Joseph Joubert*

This was a special meeting held jointly with Diva Toastmasters Club. Nearly 50 members representing both the clubs attended the virtual meeting to witness a sensational debate between two teams on an interesting topic - **“Every citizen should be mandated to perform National Public Service”**.

ICAB Team was represented by – TM Kunjan (Captain), TM Nishith and TM Niraj while Diva Team was represented by – TM Kamal Shehabi (Captain), TM Ghadeer Salman and TM Agi Josha

The Debate was moderated by DTM BVS Prathap and Chief Judge for the session was DTM Joel

ICAB club spoke on the Affirmative side of the topic & Diva Club chose to speak on the Negative side. Both teams expressed their views which were quite interesting. However ICAB Club conquered triumph against Diva Club in the debate session.



### ICAB Won in Debate against Diva club

**WINNING IS FUN.....SURE. But winning is not the point. Wanting to win is the point.**

**Not giving up is the point.**

**Never letting up is the point. Never being satisfied with, what you've done is the point.**

### Motivating quotes by Members of ICAB

“Public speaking is the Art of giving power to words- to influence and to transform lives.”

“ICAB helps you achieve new skills that you can use both in and out of toastmasters”.

“A journey of toastmaster provides you with many opportunities to learn and learning is a lifelong process”.

“We can learn from what goes right as well as from what goes wrong. The beautiful thing about learning is that nobody can take it away from you”.

“Nothing great was ever achieved without enthusiasm” - Ralph Waldo Emerson

“Learning is a treasure that will follow its owner everywhere.” -

### Importance of Grammarian in ICAB

The role of a grammarian plays an important role in toastmasters club, as it helps the members to improve their grammar, vocabulary, critical listening skills and evaluation skills.

Grammarian monitors language and grammar usage of each member. The “Word of the Day” introduced by the grammarian helps the members to increase their vocabulary.

# ARTS, CULTURE AND SOCIAL CORNER



Parisa modi  
D/O Hiral Modi

## Pehchano main hu kaun!

Main mandir ki aarti hu, aur masjid ki azaan bhi  
Main hun sikh, isaai hindu aur main hi musalman bhi !  
Main gurudware ka langar bhi aur church ma jalna wali candle bhi;  
Main hi hu maa ki mamta bhi aur baap ki fatkaar bhi!!  
Main hu holi ke rangon ki pichkaari  
Aur main hi hu lohri ke agni ki chingaari;  
Naag panchmi ka naag bhi ma hu  
Aur ghareeb ke chulhe ki aag bhi ma hu!!  
Main mahashivratri ki raat bhi hu,  
Aur jumme ke qutbe ki baat bhi hu;  
Ram ki leela bhi main  
Aur krishna ki rasleela bhi  
Main hi vairaagi, sufi, kabhi sant,  
Main hi sainik , dushmanon ka karnewala ant!

Moharram ka matam me bhi main,  
Aur mata ka jagraata me bhi main;  
Main hi teej mein aur eid mein  
Aur main ho har riwaz, har reet mein !!  
Main aaryabhata ka zero hun  
Aur main hi bollywood ka hero hun;  
Yudh me veergati pane wala veer bhi main,  
Aur har ranjhe ki heer bhi main !!  
Main har sohni ka mahiwal bhi hun  
Aur zakir ke table ki taal bhi hun!!  
Gandhi ki ahinsa ka dharm bhi main ,  
Aur kisaanon ke hathon ka hal bhi main!!  
Kalam ki missile ka dum bhi main  
Aur sachin ke drive ka fun bhi main  
Yusuf sahab ka shabab bhi main  
Aur dosto, shahrukh ka dimple bhi main  
Ma naushad ka sur, dinkar ki kavita bhi hu  
Aur hari ka vansh bachchan ki madushala ma bhi hu

Sharmila ki sharm bhi main  
Aur mom jaisa narm bhi main!!  
Main rafi ki sada bhi hun  
Aur sania ki ada bhi hun  
Bachchon ki nadani ma bhi main,  
Aur apne man ki karne wala ambani bhi main  
Main hu doctor , vakil aur engineer bhi  
Aur dosto main hu kabhi kavi to kabhi ca bhi  
Main hu shehnaai ma bismillah khan ki  
Jaise shailla hai shaz khan ki!!  
Ahkir main kaun hun?  
Insan, bhagwan, jazbaat, ya rishta?  
Sneh, bandhan ehsaas ya farishta?  
Main hi desh , main hi pardes; pahchana main hu kon  
Ma 130 crore logon ka man, samman aur pahshan hu  
Main aur koi nahi, main aur koi nahi, sirf aapka Hindustan hu

Jai hind



CA Shahnawaz

# Overcoming Corona

The word of pandemics,  
which is spreading in the arena.  
Lives at stake everywhere,  
it is none other than corona.

Before it just a virus,  
now it is a worldwide pandemic.  
The people that can save us now,  
I hope are the corona mechanic.

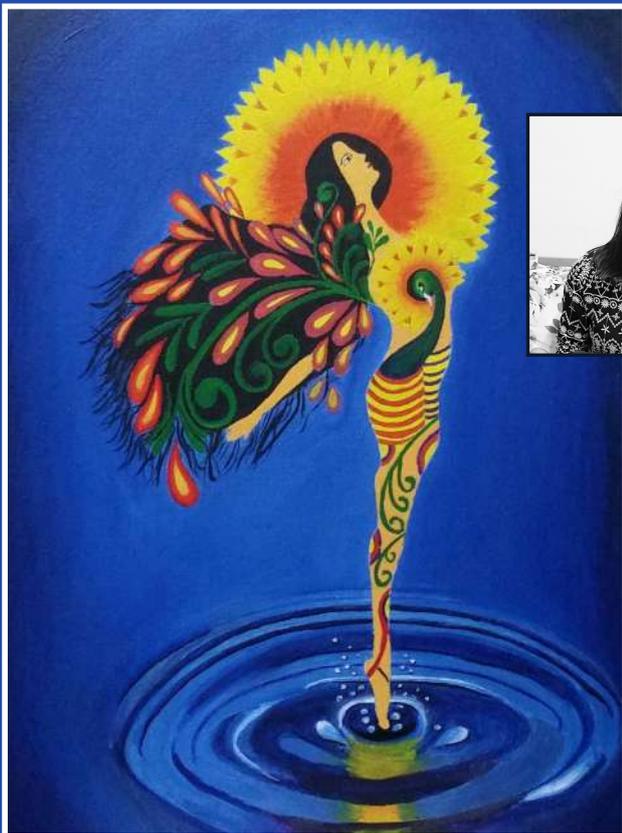
Now come the covid warriors,  
they are police, civil workers and doctors.  
They work night and day.  
and they risk their lives for us.

We can also help them,  
but the question is how.  
You already know the answer,  
which is wearing mask and gloves.

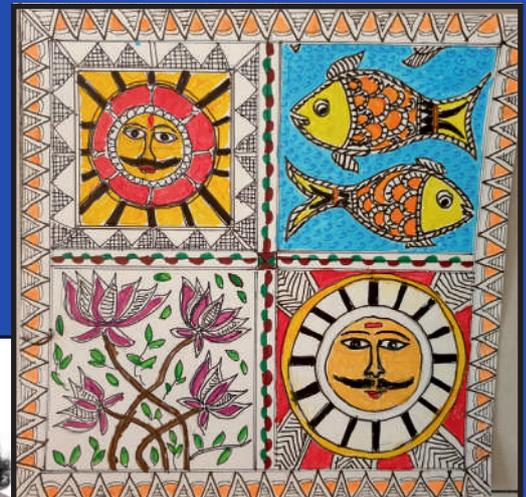
Frequently washing hands  
avoiding unnecessary going-out.  
Maintaining social distance,  
will help us stay safe, without a doubt.



Niranjan V Iyer  
S/o. CA Nath V



CA Radhika



CA Shubhashree



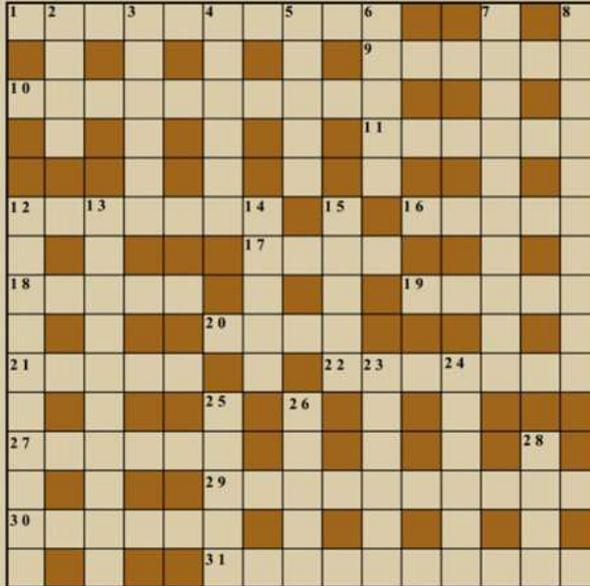
1. Which World Heritage was Built by King Narashimha Deva 1 of the Eastern Ganga Dynasty?
2. Which world heritage was built by Biga Begum also known as Hajji Begum?
3. Built on the banks of River Saraswati, this was constructed by Rani Udayamati of the Chaulukya Dynasty.
4. Built in 1503, this is the oldest European Church in India.
5. Built in 629 AD, Cheramaan Juma Mosque is the first mosque in India. Where is this situated?
6. Which language did Mahatma Gandhi teach Sardar Vallabh Bhai Patel
7. Until 1893, Ganesh Chaturthi was celebrated in the houses only. Who urged people to make it a public festival
8. Which Place in India were ruled by Begums in the in the 19th and 20th Centuries?
9. Who was bestowed "Kaiser-a-Hind' by the British?
10. After Gandhi was imprisoned, who led the Salt Satyagraha?
11. Which is the first month of Islamic calendar?
12. Guru Gobind Singh was born in \_\_\_\_\_
13. His Holiness Dalai Lama resides at \_\_\_\_\_
14. Buddha resembles Apollo of the Greeks in this school
15. Sakewa festival is celebrated in \_\_\_\_\_
16. E.M. Foster's book on Passage to India finds mention of this caves
17. He invented the crescograph, a device that measures growth in plants. Identify him.
18. She is India's first woman photojournalist and received the Padma Bhushan in 2011. Identify her.
19. Who is the father of India's space program?
20. On whom is the biographical movie made where Jhanvi Kapor plays the lead role as a Pilot?
21. Ajanta caves were painted with native colors except one which was imported. Which is that colour?
22. Razm- Nama is a painting from the Mughal Era during Akbar's times depicting \_\_\_\_\_
23. Which famous actor was the subject of the painting Nautanki?
24. Who is the Indian Union Minister for Education?
25. Who is the Chief Minister of Arunachal Pradesh?
26. Which among the below was incorporated on the same day as MS Dhoni's date of birth July 7, 1981?
27. What is the number of the jersey of Suresh Raina in ODI & IPL?
28. What is Suresh Raina's nickname?
29. How many partnerships have MS Dhoni-Suresh Raina had in ODIs?
30. The most popular six in the history of Indian cricket-by MS Dhoni to win 2011 world cup was of which bowler?

**Across**

- 1 Can follow the popular girl starter at hand (10)
- 9 Noisy bird pair is oddly trapped in the big game (6)
- 10 Pay to play the role after the first mum before delivery (10)
- 11 Significance of the first letters of editor following fans excitedly in the city (6)
- 12 Island sells the last of the rugby shirts (7)
- 16 Hyderabad gemstones have some mark (5)
- 17 Animal fur sound (4)

- 18 Cat's quarry (5)
- 19 Pledge to pay the ringleader (5)
- 20 Origin of a virus (4)
- 21 Follows the man partly in this kind of column in the back issues (5)
- 22 Open up the flower (7)
- 27 Talk over with the student in the city (6)
- 29 Standardise the all-purpose tissues regularly (10)
- 30 Seizes the royal seat (6)
- 31 Deliberately break the rule (10)

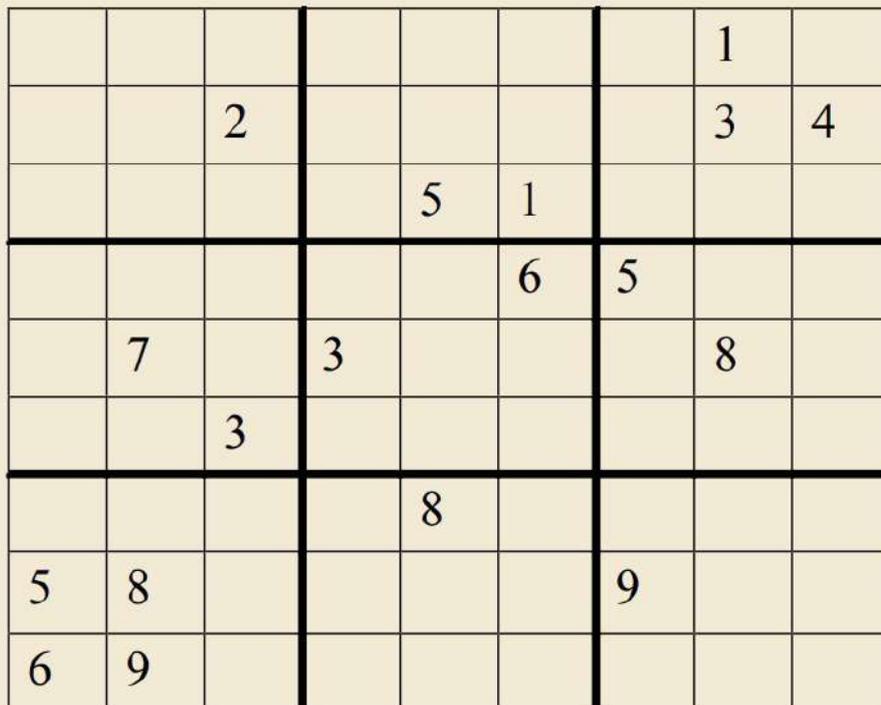
**Crossword**



**Down**

- 2 Fall in the pond (4)
- 3 Relates the character outside with the spider monkeys (6)
- 4 Bear the noise in New York in the neighbourhood (6)
- 5 Wash oneself to be up for the man (5)
- 6 Fail to start the device on the stock feed (5)
- 7 Extra parts not being essential (10)
- 8 Timbal kept out softly on time for the French doctor initially understanding music (10)
- 12 Steel city that Tata built (10)
- 13 Worker will use our boat design (10)
- 14 Spread these put on the bed (5)
- 15 Morsel of bread (5)
- 23 Gets to know an islander working without identification (6)
- 24 Auction list has no introduction for the crew member (6)
- 25 Old English leaders missing the on stage performance out of fear (5)
- 26 Group will first alight at the holy river (5)
- 28 Small poisonous snakes (4)

**Sudoku**



# QUIZ ANSWERS

1. Sun temple
2. Humayun's Tomb
3. Rani Ki Vav
4. St. Francis Church, Kochi
5. Kodungalur in Thrissur
6. Sanskrit
7. Bal Gangadar Tilak
8. Bhopal
9. Mahatma Gandhi
10. Abbas Tyabji
11. Muharram
12. Patna, Bihar
13. Dharamshala
14. Gandhara
15. Sikkim
16. Barbara Caves
17. Jagadish Chandra Bose
18. Homai Vyarawalla
19. Vikram Sarabhai
20. Gunjan Saxena
21. Blue
22. Mahabharata
23. Madhuri Dixit
24. Ramesh Pokhriyal
25. Pema Khandu
26. Infosys
27. 3
28. Sonu
29. 73
30. Nuwan Kulasekara

*Answers for Sudoku and crossword will be issued in the September edition 2020*

# SPECIAL ACHIEVEMENT

## #MyLifeMyYoga

CA Maheshkumar Narayanan

The Ministry of AYUSH and the Indian Council for Cultural Relations conducted My Life - My Yoga (also called "Jeevan Yoga") Video Blogging Contest as part of the 6th International yoga celebrations, 2020. Through the My Life - My Yoga video blogging competition, the Ministry of AYUSH and ICCR seek to raise awareness about Yoga and to inspire people to prepare for and become active participants in the observation of IDY 2020 on 21st June 2020.

Indians based in foreign countries were also encouraged to participate in the Video Blogging Contest and all submissions were evaluated by a panel of experts. Participants were required to:

1. to shoot a 3-minute video following the theme of #MyLifeMyYoga
2. Upload a video on Instagram, Facebook and Twitter and make the video public
3. Email it to the Indian mission in the respective countries.



I had participated in the contest and my submission was evaluated as the 1st runner up in the non-professional, adult, male category. The Embassy announced the winners through the social media sites and sent me the above:



Mahatva Jain  
S/o CA Deepak mutha



## EXECUTIVE COMMITTEE 2020-2021

CA SANTHOSH TV  
VICE-CHAIRPERSON



CA VIVEK GUPTA  
EXCOM MEMBER



CA SHARMILA GANDHI  
SECRETARY



CA ROANNA MIRANDA  
EXCOM MEMBER



CA CLIFFORD D'SOUZA  
TREASURER



CA GAURAV AGARWAL  
EXCOM MEMBER



CA RIYA BHANSALI  
JOINT SECRETARY



CA NATASHA GOPALAKRISHNAN  
EXCOM MEMBER



CA BHARAT VENKAT  
JOINT TREASURER



CA VINIT MAROO  
EXCOM MEMBER



CA AJAY KUMAR C  
CHAIRPERSON



**LOG INTO THE FUTURE**

The Tally logo is written in a white, cursive script font.

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An illustration in the top left corner shows a magnifying glass with a blue handle and frame. The lens is focused on a laptop screen displaying a grid of data. To the left of the laptop is a smartphone. The entire scene is set against a white circular background with various blue icons like plus signs, a magnifying glass, and a smartphone scattered around.

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