BCICAI
MONTHLY MAGAZINE

OCTOBER 2020

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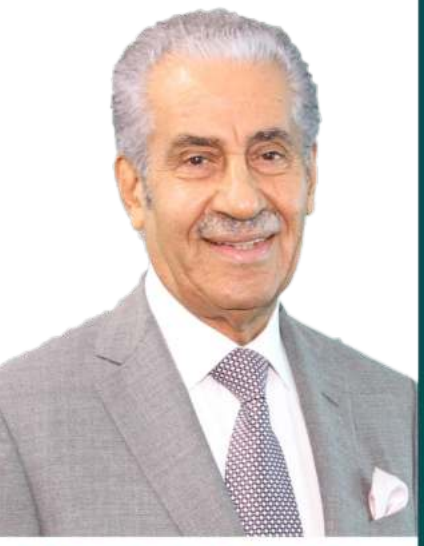

FEATURED TITAN OF THE MONTH

MR. JAWAD HABIB

FEATURED MENTOR OF THE MONTH

CA SURENDER JAIN

Presented With Grateful Appreciation to

CA RAUNAQ DESAI

In recognition of his outstanding contributions to the BCICAI fraternity by launching a fitness movement transforming the lives of members and family

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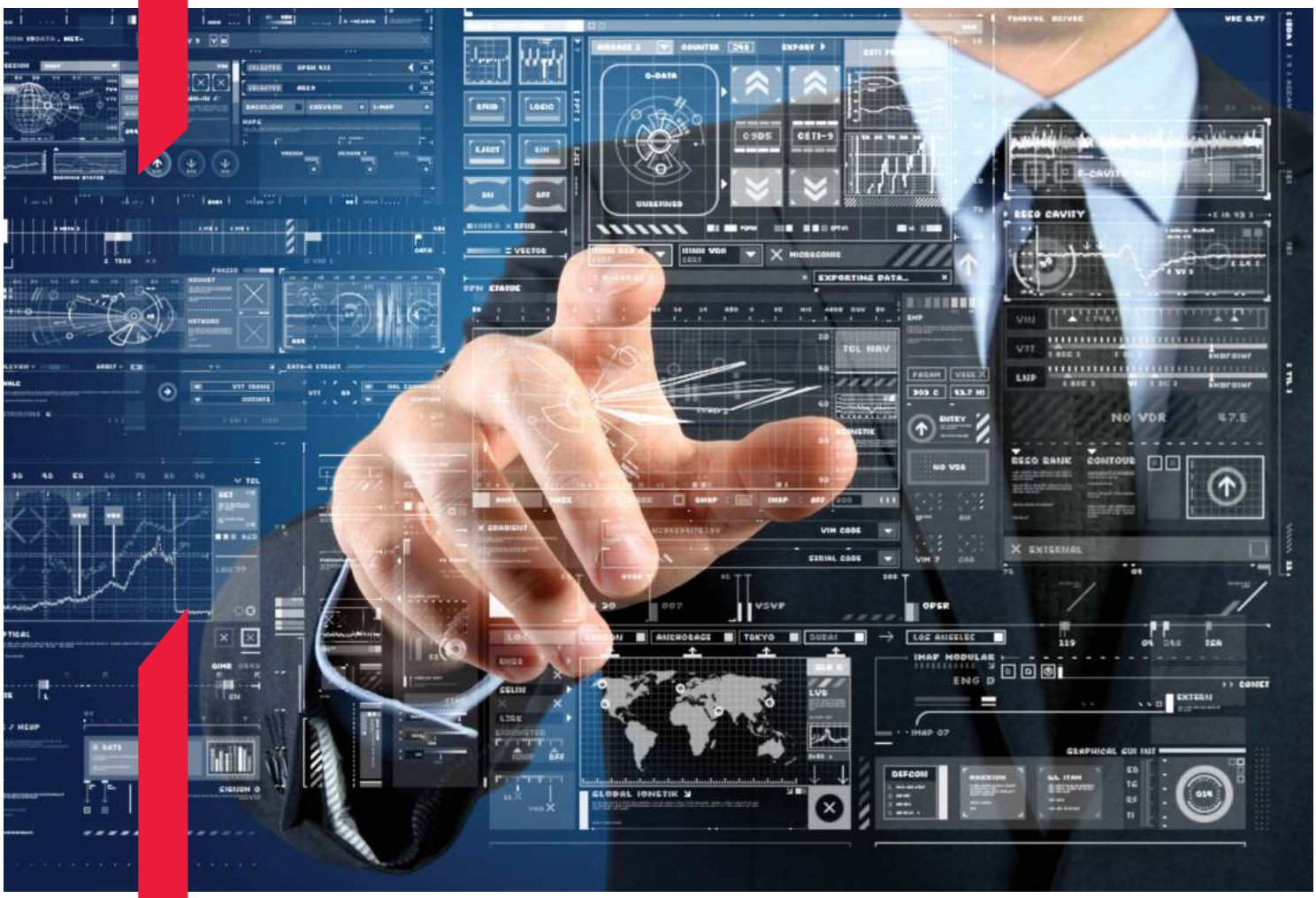

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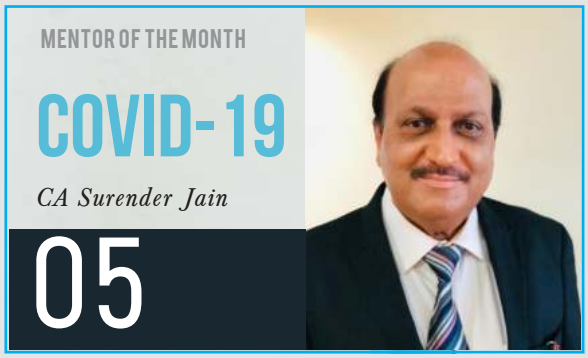

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CHAIRPERSON'S MESSAGE

THEME FOR THE MONTH "HEALTH AND WELL-BEING"

Dear Members,

We have now successfully completed the first quarter of our term and we hope it has been a pleasant experience so far. The second edition of the monthly magazine has also garnered a lot of appreciation from the readers for its creativity and content. This will motivate the Editorial team to keep pushing the bar higher in this and the future editions. I hope this edition has things which you and family will like.

October saw the highest level of participation by our members and family in the events held especially for the Dandi march recreation on 2nd October or the Tribute to the legends session on 30th October. October also saw records broken for maximum live attendance for an event hosted virtually by BCICAI with over 300 persons tuning in for the Motivational talk by Sister Shivani.

We also recorded the highest participation for a virtual technical event hosted by BCICAI with 174 participants attending the session on Taxation and Investment. The first exclusive Excel training using Commitment points was also done during the month. The coaching sessions to Foundation students came to conclusion at the end of October and we are organizing a mock test to round off the exam preparation support. We are also gearing up to support the hosting of the CA Exam in November and December. We also conducted a very successful virtual family gathering to round off the month's events.

The Theme for the month is "Health and Well-being" and we dedicated it to the members and their families who have been bravely weathering the disruption caused due to Covid. We tried to organize events which focused on all levels of well-being – physical, mental and financial. We aspired to foster a feeling of bonding within the CA fraternity by organizing events which enabled members to keep in touch with each other and support each other. This month is only the beginning of the various activities related to this theme which will continue into the future. We will seek draw inspiration from the efforts of the First BCICAI Ambassador Award winner CA Raunaq Desai who has been leading a fitness revolution within the CA fraternity in Bahrain.

We also take the opportunity to congratulate ICAB Toastmasters who completed 15 glorious years of supporting BCICAI members to develop their communication and inter-personal skills.

Chairperson
CA Ajay Kumar

EDITOR'S MESSAGE

"Your body benefits from movement but your mind benefits from stillness."

A perfect quote to make us realize that both mind and your body need to work towards creating a perfect healthy and happy life. Self-care is becoming an important part of everyday life, especially in 2020 for obvious reasons! Being a yoga teacher, I personally enjoyed that we could encourage the members participation in all our activities which was an overwhelming response.

Self-care is about making a conscious effort to factor in certain activities into your routine that will have a positive effect on your overall mental and physical health.

This month we celebrated health and well-being month where we reminder and constantly gave a push to all the members to move their bodies with the Tadipaar Season 2 programe which attracted global audience with talk by Sister Shivani and incorporating stillness in our minds with the meditation program. Hoping this incorporates as a lifestyle rather than a one-time activity. With this we paid our tribute to our special members who took this initiative further in a safe manner. This month we also brought in experts comments on mental health and how to help all of us keep a tight check. Involving our families we also had lot of entertainment from all our members paying tribute to some of our favorite stars that we lost this year.

Contributing as co-editors this month I would like to thank CA Roanna Miranda and CA Gaurav Agarwal for assisting and coordinating to bring this magazine to life. All in all, an eventful month with fun-filled activities all captured in this issue right here.

Enjoy the read

Editor
CA Riya Bhansali

YOUR BODY BENEFITS FROM MOVEMENT BUT YOUR MIND BENEFITS FROM STILLNESS.

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COVID-19

CA Surender Jain

"Covid" is the most used word of 2020. It has at least 100 times more citations than any other word of the year in the 21st century. No surprise there because it represents the most feared virus infection of our times. Much has been written and reported about Covid-19 in the media. Regardless of the technical details of its name, the virus has created havoc unlike anything in the living memory of any living being (except a few people aged above 100). With 1.16m people dead and still counting and millions without jobs, Coronavirus has taken hold of our lives and livelihoods.

The socio-economic impact has been so devastating. Families living in different geographies have not been able to meet due to travel restrictions. We have not visited our parents in India since January 2020 although we are used to visiting them at least once every quarter. We have not been able to visit our children in US for nearly a year now although we used to meet at least twice a year - once in US and once in Bahrain. I am sure everyone is facing similar situation.

So many older people have died without any loved-one near them in the last moments of their life. Burying the dead has been a challenge in many cities around the world and the dead have been cremated without a respectable funeral.

You sometimes wonder how helpless the mankind is despite all the scientific advancements. Without taking away from the neck-breaking speed at which the vaccines are being developed, it seems unreal that a

virus can bring the mankind to its knees in the 21st century. The world may possess nuclear weapons that are capable of annihilating the world many times over, but still unable to deal with a virus. I don't know if we will ever know the truth behind what happened in Wuhan, but it has sent a chilling message that we are not invincible.

The poor are affected the most! They have lost work and jobs for no mistake of their; they are the least covered for healthcare; they are most exposed to the infection because they still have to go out for making a living. When you see migrant labours trying to get to their hometowns in India, you feel for them. People walking miles to get home, relying on charity for a meal, and exposing themselves to the Covid infection in the process. The poor are trying to make both ends meet while Governments around the world dole out stimulus packages. When we see that some countries like Singapore, New Zealand and China have done well to handle this pandemic, whereas many others including USA, UK and European countries are struggling to tackle it, it brings Governance into focus. Covid was sudden and completely unexpected and many countries were not aware what the best approach should be to handle it. Most countries scrambled to deal with the pandemic using all the advice they could get from WHO and several consultants and advisers. Many Governments and world leaders have questioned the role of WHO in the early stage of pandemic.

This pandemic has been the biggest disrupter of all times! It has changed how we work remotely, how students are educated, how we travel (if we dare), how we shop, how we pay and so on. It may have decimated the hospitality and aviation industry but it has brought opportunities for the world to take a break and think if we need to continue stressing about our daily lives. There was time when one navigated the morning traffic to make to that meeting in the office. Guess what! That meeting is being held remotely with everyone attending from the comfort of his or her homes. The environment is much cleaner, the air quality has improved substantially, thanks to the lockdowns and reduced traffic on the roads. Social gatherings and prayer meetings are held on Zoom or similar platforms. Invitations for engagements and marriages are for joining the hosts online.

Anyone you meet physically is a potential infection carrier therefore we don't shake hands anymore, we do elbow touching instead. Even when you meet people socially, you control your emotions and not hug them.

The Covid-19 doesn't normally last in a human being for more than 2 weeks therefore our best defense against it is to not allow it to jump to another human being from the infected person. This will automatically stop the spread of virus. It is as simple as that. The virus thrives because it jumps from one human being to the other before its natural death within 2 weeks. If everyone in the world kept social distance from every human being for 2 weeks, in theory Covid will literally go away! Unfortunately, it is impossible to make sure that everybody follows social distancing for 2 weeks.

For the CA in you, here are the numbers – Japan tops with economic stimulus at 42% of the GDP, followed by Germany at 33%, France at 21% and USA at 13%. Most economies have shrunk but now beginning to recover.

Vaccines are in advanced stages of trial, expected to be available in the first quarter of 2021. We cannot afford to drop our guard, as second wave seems to be gathering pace in Europe. This is a war, that can only be won if everyone cooperates and follows social distancing guidelines. Stay safe, stay healthy. God bless you all.

MEET THE TITANS

MR. JAWAD HABIB

BDO Bahrain

We bring you an exclusive interview with the Titan of the month- Mr. Jawad Habib (JH) BDO, in conversation with our excom member Vinit Maroo (VM) as he talks about leadership, work life and BCICAI.

VM: Mr. Habib, you are a stalwart of this profession with 4 decades of experience and have seen many business cycles. What according to you has changed the most and what has remained constant from your first year of service to today in the business world?

JH: Bahrain was historically made up of traditional family businesses, and since the discovery of oil in the early 30s, there has been a transition into modern economies.

Bahrain was the first GCC nation to begin the move away from its dependence on oil, and what changed most is that slowly Bahrain became the region's most diversified economy and a leading financial hub.

Bahrain's growth was constant and steady.

VM: Can you walk us through your early life and what made you come to the Auditing profession?

JH: I grew up in a farming family. My family background did not influence my career path but did shape my work character.

After completing my school education, I joined Bahrain Petroleum Company and started my accounting career at the age of 14. I was sent abroad, from 1964 to 1970, to the North London Polytechnic at Hendon, to study for the Chartered Institute of Management Accountants. I successfully completed my accountancy examinations and qualified as a Fellow member. I then continued to pursue the field of auditing and management consultancy.

VM: From farming to consulting giant, Tell us the story behind BDO Bahrain?

JH: In January 1980, I decided to establish Jawad Habib & Co. I think that this was the hardest decision i

Farmer turned consulting giant...

Story behind BDO Bahrain

n my whole life and one of the most difficult choices I had to take, for this embodies a dual responsibility not only towards my family, but towards others too.

In 1986 we officially became a member firm of Coopers & Lybrand. In 1998 Coopers & Lybrand merged globally creating PricewaterhouseCoopers and I was appointed as the Senior Partner.

The journey did not end there, in 2002 I bumped into a new membership of BDO International, a global network of accounting firms.

BDO Bahrain has now become a leading professional firm among the four largest professional firms.

Our services comprise a wide range of sectors. We have a diverse client base and our ability to tailor our services to their needs is fundamental to our approach. BDO has come to be closely linked and trusted by family owned businesses and large international conglomerates specifically in oil & gas, retail, real estate and construction sector etc.

VM: In your position you get to hear about many opportunities/talent, How do you ensure you hire the best talent?

JH: We are a professional assurance and advisory firm. We provide advisory or audit services to innovators, startups and many of our local entrepreneurs who come with new opportunities and ventures. Our role continues to be in the business of management consultancy and auditing, identifying the opportunities for our clients is a journey embarked on by our clients with assistance of our advisory team.

Our main goal is to transform BDO Bahrain into one of the leading Bahraini firms with international presence, we say "A world of Experience in Local Hands", in terms of civilization and professionalism. We are a firm that reflects the concept of the ties of love among all races based on special scientific and professional expertise.

We continuously strive to look for local talents as well as expertise from all over the world particularly chartered accountants to be able to provide our clients with exceptional service. Talent is always easily identifiable because those with talent always shine bright within a crowd.

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

JH: Humans, in general, have great potential for creativeness and production. If such potential are not harnessed by igniting them, man will not stir a finger at such potential.

Do not let any obstacle, however big, limit your growth in life. There are many who stand in your way and prevent you from achieving success and progress; however there are others who support you throughout every challenge and every step on the way, and are happy to see you succeed. Just make those who support your success a part of a mysterious army in your battle against failure and fear of facing all obstacles in your way to achieve success. This is exactly what I did in one of the most difficult choices I took before establishing "Jawad Habib & Co."

It was a challenge and a competition for a leadership position I had. I did not feel despair in such a challenge, nor did I feel envy or hatred of anyone who completed the same role. A leader who firmly trusts his functional and leadership character will never reply except with good and civilized manners, reflecting the truth of his nature full of the spirit of a man capable of tolerance, giving, creativeness and determination on proceeding in his way with success and never-ending trust.

This was my attitude in all cases where there was competition over a leadership position. I managed to triumph over desire and selfishness, which gave no good fruit and are a curse on those who relish such desire and selfishness. As, this is what we call "Ego" and egoism. Egomania in all its forms does not embody in

its essence but "envy", which is an abhorred quality that indicates a disease in one's self, which is always inclined to evil. Success and challenge are not a product of envy.

Be ambitious, but not out of envy. Be patient and perseverant and learn from others. Life is like a school, full of motives and reasons for success and brilliance, and when you achieve success and brilliance give others a chance to move forward and be humble with a big loving heart for others, wishing success for others just like you. Work with them to develop a brilliant future because at the end of this development and success will be manifestations of our civilization and humanity.

Learn from the experiences of others as if you were a student seeking knowledge and at the same time share your experiences.Two factors define the quality of leadership. First being focus and second is consistency. To be focused you have to be disciplined.

VM: What's your feedback on BCICAI and what advice will you give us to log into the future?

JH: From what I have seen throughout the years of our partnering with BCICAI in numerous conferences and seminars that they never ran out of bringing relevant up to date topics to present to their members.

As far as I know BCICAI is doing a wonderful job in catering to the needs of CA fraternity in Bahrain especially in organizing professional seminars and training. We have been associated with BCICAI nearly a decade as a major sponsor for the annual conference. This is primarily keeping in mind the quality of programs conducted by BCICAI.

In my opinion BCICAI can contribute more to the local society by imparting knowledge to the local accountancy professional aspirants. Even though the obligation is to their own members, for a society as a whole BCICAI should think of gradually increasing the prominence by contributing to regulations and regulatory needs of the finance industry.

VM: Covid-19 is one of the biggest crisis we have ever faced, what's your personal learning from it and what would you advise other business leaders?

JH: Those who adapt to the current environment will persevere better. For those who got affected it might be a learning experience which will help them in the future.

Some with the use of technology adapted with the challenge of the current pandemic environment.

What we have to learn from this experience is that we are all together. Talking in professional terms we have to continue to be one team during this crisis.

Positively Pink

- CA Sharmila Shet

Breast cancer is the most common cancer and the second most fatal cancer among women.

This year, more than ever, there is a need to focus on breast cancer and if no action is taken, it is difficult to imagine the impact of COVID-19 on breast cancer patients.

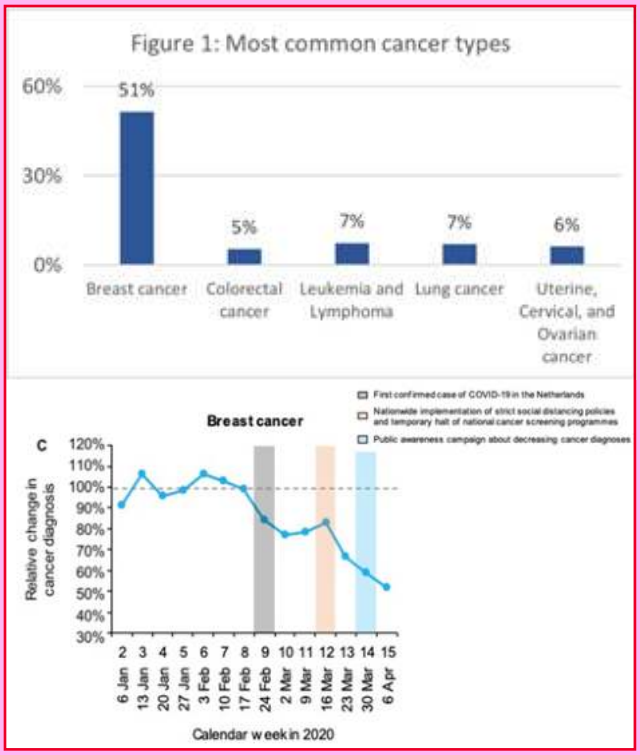
The pandemic has impacted our everyday lives in countless ways and Breast cancer is no exception. Not only that the COVID-19 pandemic is affecting the mental and/or emotional well-being of the patients, there has been,

- **Delays of screening tests** necessary for the early detection and treatment of breast cancer as patients fear contracting the virus.
- There has been a **50% decline in visits** to primary care physicians.
- As hospitals shifted their focus to treat those diagnosed with COVID-19, during the first three months of the COVID-19 pandemic, diagnostic and screening **mammograms have decreased** over 80%.

However, now in pandemic, more than ever, people need help getting access to affordable healthcare, treatment and having access to accurate information. So it is recommended that:

- **Don't put off getting treatment/testing** because you're afraid of catching COVID-19 at a clinic or hospital.
- **Have a family member or friend virtually join you at medical appointments** since you may not be able to bring someone with you to in-office medical appointments to be an extra set of ears and provide emotional support
- **Understand the challenges your medical team** may be facing during the pandemic.
- **Get a second opinion** if you don't feel like you're getting good care or if you're having trouble getting certain treatments due to pandemic.

Also whether in pandemic or not,



- Women should improve their knowledge and increase awareness by educating themselves about breast cancer
- Everybody should spread as much information about breast cancer as possible to ensure we are all better equipped to fight this deadly disease.
- Women should be encourage to get checked, make healthy choices, and take care of their breast health
- People should be encouraged to make donations and support this cause so that more and more women can be offered the help and support they need.

Although the pandemic has caused tremendous devastation and loss of life, it is also a reminder that we are all in this together. By uniting as a community to face the health and safety consequences of this virus, we continue to demonstrate our resilience when we work together against a common enemy. Breast cancer is no different.

OUR HOME

The home you were born into,
The home you always stay into

The home which you never left,
The home you'll never leave till your last breath

The home which is your greatest gift,
The home with which you achieved your greatest feats

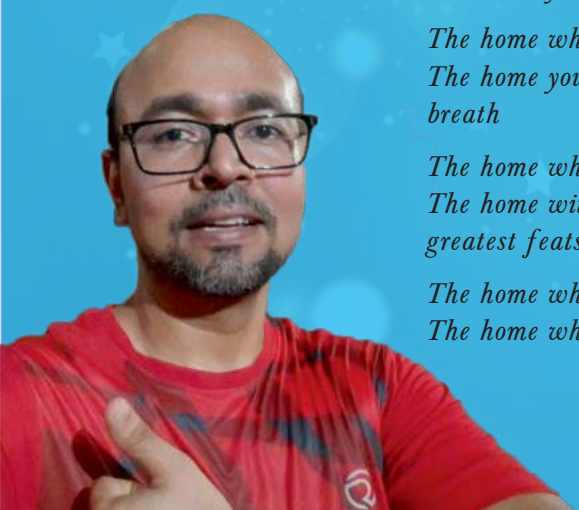
The home which supported you always,
The home which is key to your progress

The home which has been ignored and abused enough,
The home which needs to be cleaned and nurtured enough

The gleam from the wealth we earned,
Actually belong to our home we burned

Its time to renovate, rebuild, rejuvenate and revive
For it will always be the one in which you will thrive

Friends, Our Mind and Body is our true Home.
#Fitter you - Better You - Better World



BCICAI AMBASSADOR AWARD GOES TO : CA RAUNAQ DESAI

Dear Members,

At the start of the term, I had announced that we will be instituting a BCICAI Ambassador Award meant to celebrate members of BCICAI who through their actions make a difference to large number of members. Personal achievements are not the yardstick for this award but rather the ability to touch the lives of the members and their families in a consistent and lasting manner.

Since then, we were on the lookout for the right candidate to launch this Award. The perfect moment came in the month of October during which BCICAI celebrated the theme of "Health and Well-being" with numerous events focussing on physical and mental well-being. There couldn't have been a better occasion to announce the very first winner of the BCICAI Ambassador Award which was awarded to CA RAUNAQ DESAI.

CA Raunaq has been instrumental in starting a fitness revolution within the BCICAI fraternity and beyond. He has been dedicating his time and energy selflessly to promote a fitness culture among the members and their families. It started when he took over the responsibility of coaching the members who had signed up to form BCICAI's very first team in the Bahrain Relay Marathon in November 2019. Since then, he has been continuously engaging to motivate members to take part in fitness drives as part of the Tadipaar movement combining team spirit and competitiveness to ensure everyone came out a winner. It becomes ever more invaluable during the Covid when members braved the summer heat to keep their fitness regime going while respecting social distancing requirements. We couldn't think of a better Ambassador than CA Raunaq who has now set the benchmark to be eligible for this Award.

We now continue our pursuit for the next BCICAI Ambassador.

Regards,

Chairperson
CA Ajay Kumar

WORLD MENTAL health Day

INTERVIEW

MS CHRISTINE GORDON MBE

Founder of RIA Centre, Certified Yoga & Mini Me Well Being Instructor, QHHT practitioner, Professional vocalist

SS : How can one monitor his/her mental health? What's healthy and what's concerning? What is that thin line and how to identify that?

CG : Dr. Phil has mentioned something about our habits that habit may be ok for you and probably are fine unless they disturb or disrupt the people around you. If what you are doing or the situation you find yourself in is disturbing your regular routine, your sleep pattern is out of sync, you are off your food or eating more, your relationship with your nearest and dearest is strained or your concentration is not at its best, you are forgetful, losing weight, gaining weight, having mood swings, thinking too much about the past or worrying about the future then consider these might be signals or 'red flags that need to be looked at. It does NOT mean you have a mental illness but it should be addressed. These points don't all happen at once. They happened by degree and can go unnoticed for quite some time. Mental Health does not mean you are going 'crazy' or will be on meds forever, but Mental Health should be a priority and treated like our physical health and with the same openness

SS : There is this stigma attached to mental health which actually causes more damages making it difficult for those affected to pursue help. So what is think is the best way to deal with this stigma?

CG : We all have a responsibility to remove this stigma. People who have these issues and maybe struggling on so many fronts so we should at least offer some kind of support network. It could be as simple as a friend having a chat. Have an understanding rather that sympathy. Being available to talk when they need. Have NO judgments. Support them in taking up a hobby that they like but did not have the confidence to do without encouragement.

SS : The goal of this year's World Mental Health Day campaign is increased investment in mental health? What does that exactly mean?

CG : For me it would be having more and more investment in mental health awareness programs, developing strategies to cope with anxiety, make testing facilities more available and affordable.

There is an opportunity and infrastructure to do this, and I think it is coming. The investment opportunities are evident and soon the mental health 'industry' will be like the fitness 'industry' model. (In my humble opinion of course.)

SS : How can one cope with the stress and anxiety they are experiencing because of the pandemic like not interacting with friends and family, losing jobs losing their near and dear ones to COVID?

CG : Of all we need to believe that our body can heal. Clinical studies have proven that positive thought help improve our health and with this evidence we are just scratching the service to what the body can do in terms of healing and balanced health. Some believe that we are now paying the price for the 'rat race' we have created. It may be true that certain aspects of our live is 'out of control, and perhaps 'Mother Nature' is fighting back.

Personally this year I have learned lot about myself. We may be in the toughest and darkest of situations, however try to think of all the positive things no matter how small and insignificant they may seem, show kindness, patience, gratitude and believe. Have faith that over time things will get better. Having said that I will be personally offering a free Mental Well Being and coping strategies workshop in December (which is a UK and European accredited course run by Mini Me Yoga, being offer to frontline workers and teaching staff in the UK) to the members of your chapter.

SS : Due to pandemic Kids are being removed from the school environment and their friends, exposed to electronic gadgets due to online schooling, lack of physical activities. So what do you suggest the parents to do to help children cope of with this stress.

CG : Online or remote learning is not new and is still the' norm' in remote areas. Perhaps they just have the added benefit of being in a natural setting most of the time rather than the urban bound children. The ingredients should include: lots of love, positivity, patience no judgments and definitely NO humiliation and definitely 'outside the box' thinking. Try to find

an activity which does not require a computer or electronic gadget such as a board game, (maybe they can invent their own) drawing, cutting the pictures from magazines, gardening and upcycling. Encourage the children to explore their passion (obviously there will be limits. A replica of Mount Everest or the moon in their bedroom might be a bridge too far!). Also do this auto-visualization with them. Let them go in to the world of imagination like they are by the river, playing with friends, throwing ball to each other etc. Your cells know where you are because your eyes sends that signal. So if you close your eyes and imagine, your cells would know no difference. This is a kind of meditation. Involve them in games where they have to use their imagination or role playing.

SS : Social media has played a major role in sharing news and connecting during COVID-19. At this time of social distancing and isolation, social media is an invaluable tool for keeping you in touch with friends, loved ones, and the wider world. But at the same time, multiple studies have found a strong link between heavy social media and an increased risk for depression, anxiety, loneliness, self-harm, and even suicidal thoughts. What are your thoughts on that and how to balance it out?

CG : This is an interesting question. We are totally reliant on social media which some say in an artificial Intelligence. So we need to learn how to limit the time we spend on social media daily, and understand that it is a tool to be used for our benefit. NOT to encourage us to make hasty decisions or change our thoughts and perceptions of who

we are. Young children to not know of an age without this technology, so it is more important to encourage activities that do not use it! Again we need to find a balance.

Some people simply switch off all their appliances for a certain amount of time every day.

Also you need to watch peer pressure groups that target the children or sometimes its children against other children because they do not know any better. This is the start of a slippery slope and for some can end in a disaster. For some the outcome can have a negative impact for years. Again keep a dialogue open with the children and enable their own self confidence and self-worth.

SS : Lastly quick 5 Tips to boost mental fitness in general.

CG :

1. When you start to wake up, bring your awareness to your breath, take few deep breaths and think of a smile even if you are not in the best of moods just fake it till you make it.
2. Think of an Affirmation (positive thoughts or intentions for that day) just one will do but the more the merrier.
3. Have a good stretch. (I mean I see the cats doing it all the time and they always look good!)
4. Some quiet time to yourself. Just five minutes of silence will do (mine us usually with my early morning cup of tea before the others get up)
5. Take a tech break. Go for a walk, just change the routine a bit. If you are stuck at work and cannot walk around you can just do some simple stretches and twists at your desk and just close your eyes and disconnect that way.
6. Watch some comedy show. Make sure it will make you laugh out loud.
7. Reach out and connect with others. Don't be afraid to ask for help it is NOT a weakness to ask just go for it.

Ok that's more than a 5 (did I say I was good at Math!!!!)

My Journey

CA Ashwini Sawrikar

INTERNATIONAL WRITER OF THE MONTH

My approach towards life is to Be-Positive, whatever be the situation. They say that 'Our worst enemy is Ourselves'. Many-a-times it's our negative thinking, that pulls us down. I do not critique myself for the negative thoughts that naturally peep into my mind; rather I consciously push them back, ensuring my mind doesn't derail me. This POSITIVITY has helped me look at the portion of glass which is half-filled and turn adverse situations into opportunities.

You cannot build anything without a solid foundation, be it a-structure/or/a-life. In my case it's education. I did not stop at being a Chartered Accountant, rather acquired well-recognised qualifications like CIA, CISA, CFA. These not only gave me recognition in the professional world and expanded my professional circles, but it also added to my confidence. I am and will always remain a LIFE-LONG-LEARNER.

My journey would not have been possible without FAMILY-SUPPORT and I believe that family and their support should not be taken for granted. I take conscious efforts & work-on building my relationships/support-systems (parents-spouse-siblings-friends-children-maids-helpers, all-included). Nurturing my relations and building trustworthy support on the home-front, have helped me create that strong backbone, which allows me give-my-best in the professional-&-corporate world.

Every journey has its share of ups-and-downs. One statement that always guides me is "These days too will pass". This not only helps me bear with the 'down's, but also helps me deal with the 'up's. Handling the 'up's, according to me, is more challenging that handling the 'down's. This statement helps me keep grounded, remain HUMBLE and recognise the contribution of others in my success. It reminds me: "nothing is permanent: neither failure, nor success".

When stressed, I sing, and this has medicinal effect on me. Singing helps me relax and destress. Consistency and passion in pursuing my HOBBY has been one of my key success factors.

Lastly, talking about principles and practices at work, being ETHICAL, GENUINE and SINCERE, coupled with the NEVER-GIVE-UP attitude, has helped be throughout my journey. Well; the journey has just begun and there's a long way to go...

ARTICLE

Internal Auditor and Wife

CA Bharat Venkat

It makes a lot of sense to keep your professional life separate from your personal life.

Whereas, I constantly find a link between my internal auditor life and my wife. After I reach home I experience a role reversal and my wife becomes an internal auditor. The saying "what goes around, comes around", echoes in my mind.

The first step in starting an internal audit, is to do a risk analysis. An Internal Auditor has to identify various risks and also understand the process.

Same thing happens at home, a newly married wife conducts a risk analysis of her husband, and understands his manners and habits.

In internal audit, there is a constant disagreement between the auditor and the client to categorize the risks. The client would always suggest to make the High risk as medium and medium as Low.

What happens at home is on similar lines, if I don't switch off all the lights before leaving from home, my wife would call it a BIG mistake, whereas I would call it a SMALL issue or an oversight.

The second step: when all issues are drafted. As an Internal Auditor, you are also supposed to obtain management response from the client and timeline for action.

My wife would do pretty much the same, she would tell me in a very polite way "we had agreed that, you will help me in the kitchen", my response would be "I'll help you from tomorrow". This is the management response with Timeline.

The third step: to conduct a follow up audit. As an internal auditor, we revisit the outstanding issues and check for its compliance and obtain the revised target dates wherever the issue still continues.

My wife would do her stuff again, she would mention, this time unfortunately it will not be in a polite manner" we had agreed that, you will help me in the kitchen".

After a few moments of silence, my response would be "I'll definitely help you from today". This is revised timeline with immediate action.

The saying again comes to haunt me, what goes around comes around.

As Internal Auditors, we try to make the client understand "don't look at us as if we are only fault finding people, we are working towards improving your existing process".

My wife would also say that all my recommendations are for your own good and later you will thank me for this.

After years of doing the same audit over and over again, as an Internal Auditor you develop better understanding and command over the process.

After many years of marriage my wife now has better understanding and command over my actions. Most of her identified issues have now been complied and I am an improved person now.

What I can gather from all of this is that;

If you are an experienced Internal Auditor, it prepares you well for what's in store for you after marriage as you already know what to expect.

The saying comes true, "What goes around, comes around".

Every husband may not be an Internal Auditor, but every wife is an Internal Auditor for her husband.

CA Khushboo Waghnani

WHY VEGAN?

This month our family completes a year of following a vegan diet. It has been a smooth and seamless transition for us from being vegetarians to becoming vegans but not so smooth for the people around us.

During this pandemic, when our outings are limited to family and a very few close friends, one would agree that having meals together is a luxury. We have been fortunate to have such meals but with others always being concerned about what to cook or order for us as we are VEGANS now. Do you really want to leave all dairy products? Cheese and paneer too? Where are you going to get your calcium, protein and other vitamins from? These were always the first few questions that needed to be addressed while having a discussion about a vegan diet. So why go through this hassle, this change? Why VEGAN?

Before answering that let us look into the positives of having a vegan diet:

HEALTH BENEFITS

A plant based diet should contain plenty of fresh fruits and vegetables, legumes, beans, whole grains, nuts and seeds. Because vegan diets often rely on these staples they tend to be higher in vitamins, minerals and fibre. Research has shown that a plant based diet reduces the risk of mortality from conditions such as heart diseases, obesity, type 2 diabetes, hypertension etc. There are certain vitamins like B12 and D that might need to be supplemented when one is following a vegan diet and hence we need to keep a close check on the nutrients in order to avoid any deficiencies.

HELPS YOU LOSE WEIGHT

Vegan diets have a natural tendency to reduce our calorie intake. This makes them effective at promoting weight loss without the need to actively focus on cutting calories.

Pankaj had been trying to lose weight for quite some time now, thanks to some good friends around he got to know about Balance Nutrition. He tried their diet twice – once when we were vegetarians and the next was in this past one year when we had switched to the vegan diet. The results were just mind boggling. He ended up losing twice the weight as compared to when he was following a vegetarian diet.

BENEFITS TO THE ENVIRONMENT

I'm sure we all have always been cautious as to save and protect the environment as much as we can for our future generations to come. While researching on the same topic we realized that we were not doing as much as we could while consuming products from the most detrimental industry to the environment: the dairy industry.

Animal agriculture is the leading cause of deforestation, ocean dead zones, and species extinction. One third of the earth's fresh water, 18% of total greenhouse gasses produced from human activities, and up to 137 plant, animal, and insect species are lost as a result of accommodating for commercial livestock.

A person who eats a vegan diet saves 45 pounds of grain, 30 square feet of forested land, 20 pounds CO2 equivalent, and 1,100 gallons of water per day. On the contrary, it takes 660 gallons of water to produce one hamburger, 30 gallons to make one glass of milk, 50 gallons to make two slices of cheese, and 109 gallons to make one stick of butter.

ANIMAL WELFARE

Many people identify themselves as animal lovers, yet intentionally or not, this rarely extends to the animal we use for food. There are a lot of misconceptions about how animal products are obtained and we often turn a blind eye towards inhumane animal agriculture practices.

In the dairy industry, to maintain milk production, dairy cows must be repeatedly and forcibly artificially inseminated. After birth, the calves are removed from their mothers within 24-72 hours. Milk that is produced for the calf is harvested for human consumption and the calves are fed a powdered milk replacement.

While a cow's natural lifespan can exceed 20 years, most dairy cows are killed by the age of 4 and sold as beef. The lifespan of a dairy cow before slaughter is dependent on it's ability to produce milk. 90% of dairy cows killed are for reasons such as infertility, mastitis (infection of 1 or more udders), lameness, and low production levels.

Every year more and more people are making this decision of turning to a vegan diet and for good reasons. So to answer the question WHY VEGAN, we have seen the benefits above and to add to that we just felt this would be our way to contribute positively to the environment. After understanding how the dairy industry functions and the cruelty towards animals, we just didn't feel right to consume these products.

Apart from above there are so many unique reasons that one may adopt a vegan lifestyle but to sustain a lifestyle change the motivation behind it needs to be something that touches your heart.

This was our little way to contribute towards a healthy living and I must say Pankaj and I are very happy with this change. October being the month of healthy living at the Bahrain Chapter of ICAI, we thought this would be a great opportunity for us to share our experience and journey so far following a vegan diet.

ARTICLE

EMAIL ETIQUETTES

CA Maheshkumar Narayan

Thanks to MS outlook and other alternative corporate email communication tools we have become so much used to sending and receiving emails in hundreds every day. Our mailbox are overflowing with mails some which are urgent and need immediate attention while most are just for information purposes. While I personally try to have very minimal unread emails at the end of working day, it may not be always possible.

I choose to send emails if the subject I am seeking information about is not extremely urgent. This I also do, because I do not always know how much occupied the recipient is and I respect the fact that his/her time is as valuable as mine. Also, some emails also serve as valuable information/reference to fall back on in future as we do not need to exert our memory power. While reading the book "**The Art of Being Indispensable at Work**" by Bruce Tulgan I came across valuable suggestions for good email hygiene. I have added few best practices which I have used successfully over the years.

- Before sending the message, ask yourself if you should not schedule a meeting with the person instead.
- While proposing a suitable date and time for meeting suggest up to 3 dates and timings to choose from.
- Stop sending first drafts. Send first drafts to yourself.
- If you are messaging someone so you do not forget to tell them something, send the reminder to yourself instead.
- If two people are marked in the To, address the mail to both of them so as to get their attention
- Only send copies to people who need to be cc'd, and do not reply all unless you need to reply to all.
- Use red flags and other indicators sparingly
- Make subject lines smart. Change subject lines on later emails if the subject changes. If the mail is sent only for information, specify in the subject- No action needed. If you expect any action clearly specify the action needed.
- Make messages brief, simple, and orderly. If you need them to respond by a certain date/time please mention the same
- Create a simple folder system for filing incoming and outgoing electronic communication based on how you use.
- Establish daily time blocks for reviewing and responding to electronic communication in batches
- Manage people's expectations by telling them about this practice

ARTICLE

Some popular technical terms and their meaning

CA Sushil Kumar R. Jain

In daily life we keep hearing many terms like GDP, PMI, QE, Jackson Hole, Fiscal Deficit, Spread, CDS, stagflation, bailout and many such terms in news, write ups and discussions. Although being professional Chartered Accountants and that too from one of the most accredited Institution ICAI, the meaning of most of these terms are known to all of us. However I am trying to provide herein below precise meanings of these terms for even more clarity and hope this will be useful to our members.

GDP- Nominal and Real

Gross Domestic Product or GDP or Nominal GDP is a measure of the value of all goods and services produced by an economy in a period. Real GDP is a measure of gross domestic product that adjusts for inflation and deflation. This is as opposed to nominal GDP which measures gross domestic product based on unadjusted prices.

The formula for real GDP is nominal GDP divided by the GDP deflator. The Bureau of Economic Analysis calculates the deflator for the United States. It measures inflation from a designated base year (currently 2012), and is the ratio of price levels today compared to price levels for the base year.

REAL GDP = Nominal GDP/ Deflator Deflator = Nominal GDP/ Real GDP

- If the nominal GDP > the real GDP, the deflator > 1 and there has been inflation.
- If the nominal GDP < the real GDP, the deflator < 1 and there has been deflation.

For example, if real GDP was $17.096 trillion in 2017 and the nominal GDP was $19.391 trillion, then the deflator = $\frac{19.391}{17.096} = 1.13421.$

Gross domestic product (GDP) is calculated as total market value of all goods and services produced in the country, in a given year or quarter. GDP is equal to all government, consumer, and investment spending, plus the value of exports, minus the value of imports. The Gross Domestic Product (GDP) in the United States was worth 21427.70 billion US dollars in 2019, according to official data from the World Bank and projections from Trading Economics.

When economists talk about the "size" of the economy, they are referring to GDP. To avoid double-counting, GDP includes the final value of the product, but not the parts that go into it. For example, a U.S. footwear manufacturer uses shoelaces and other materials made in the U.S., but only the value of the shoe gets counted; the shoelaces don't. In the U.S., the Bureau of Economic Analysis (BEA) measures GDP quarterly, and it revises the quarterly estimate every month as it receives updated data. The components of GDP include personal consumption expenditures (C), business investments (I), government spending (G), exports (X), and imports (M). GDP is equal to C + I + G + (X - M). At the end of the first quarter of 2020, the nominal U.S. GDP was $21.538 trillion

Real GDP is lower than nominal GDP (in case of inflation and vice versa), e.g. at the end of the first quarter of 2020, it was $18.988 trillion. As of May 22, 2020, the BEA uses 2012 as the base year for its real GDP data.

GDP growth rate, depression, contraction/ recession/ GDP Per Capita:

The GDP growth rate is the percentage increase in GDP from quarter to quarter, and it changes as the economy moves through the business cycle. If the growth rate is negative, the economy contracts,

and it signals a recession. If it contracts for years, that's a depression. If the growth rate is too high, it creates inflation. The BEA provides the U.S. GDP growth rate monthly, and at the end of the first quarter of 2020, the U.S. nominal and real GDP decreased by 3.5% and 4.8%, respectively due to Covid-2019.

Some countries have a big GDP only because of their large population. GDP per capita is the best way to compare GDP between countries because it divides the GDP by the number of residents, and measures the country's standard of living. In the first quarter of 2020, the U.S. GDP per capita was $57,621 In my view the best way to compare GDP per capita by year or between countries is with real GDP per capita. This takes out the effects of inflation, exchange rates, and differences in population.

Fiscal Deficit

Fiscal balance is the difference between a government's total revenue (total taxes and non-debt capital receipts) and its total expenditure. A fiscal deficit occurs when the government's expenditure exceeds its income. Fiscal deficits are typically stated as a percentage of the economy's GDP. A deficit or gap is generally filled by borrowing from the central bank of the country or by raising money from capital markets through debt instruments. A recurring high fiscal deficit implies that the government is spending beyond its means and could lead to a default in extreme cases.

Bailout

Bailout refers to the financial support provided to a sovereign or a corporation, which is on the verge of bankruptcy. A bailout may take the form of liquidity injection through cash, loans, bonds, stocks or even subsidies. It may also sometimes help in avoiding an insolvency process. The aim of a bailout is to prevent the bailed out entity from becoming insolvent. The response to the Covid-19 pandemic has seen one of the largest bailout packages unveiled by different governments. The US government rolled out in March 2020 a rescue package of $2.2tn, of which $25bn would be in direct grants and another $25bn in loans or guarantees to passenger airlines that included big names such as American Airlines, Delta Airlines and United Airlines. Some of the other major bailouts include General Motors, AIG, Chrysler, Fannie Mae and Freddie Mac, Government of Dubai by Abu Dhabi in 2008-9 financial crisis leading to liquidity freeze.

PMI- Purchasing Managers' Index

PMIs or Purchasing Managers' Index are an index composed of a monthly survey of purchasing managers/supply chain managers across industries. This is a diffusion index, a statistical measure of summarizing the common tendency of a series – if there are more number of values rising than falling, the index is above 50 and the index goes below 50 if the falling values exceed those rising. For PMIs, a value below 50 indicates contraction and a value above 50 shows expansion. These surveys are taken over different areas of the supply chain business: New Orders, Employment, Inventories, Supplier Deliveries and Production covering imports, exports, prices and backlogs. PMIs are generally published monthly in last week of the month.

TLAC- Total Loss Absorbing Capacity

Total Loss Absorbing Capacity (TLAC) is an international standard designed for banks, particularly Global Systemically Important Banks (G-SIBs) by the Financial Stability Board (FSB) in 2015 to ensure that these banks have ample equity and bail-in debt in place to minimize tax payer and government bailout mechanisms. Currently G-SIBs are required to hold a TLAC amount equal to 16% in Risk Weighted Assets (RWAs), or 6% of the leverage exposure measure, which will increase to 18% of RWA and 6.75% of leverage exposure measure by January 2022. Securities eligible under TLAC include common equity, subordinated debt, some senior debt and unsecured liabilities with a maturity greater than one year. FSB requires 33% of TLAC be filled with debt securities and a maximum of 67% with equity.

Some of the other terms will be a part of the next issue for the month of November

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TRUE WEALTH IS HEALTH

CA Shahnawaz Khan

In recent times, there is lot of awareness of health, diet and wellbeing. We take so much care of our physical and mental health. We are trying new dietarian patterns and doing all sort of exercises to get a pout and a good shape. Hard worked is paving the way and the common man or woman started looking like the film stars.

Over the years, one side of personal effect often neglected and that is our social health. With the technology advancements, this aspect of our health has been deteriorating more and more and in this Corona era, it has perished furthermore.

Social health is a combination of loneliness and social isolation. Social isolation depicts how physically and/or emotionally distant a person is from others. Loneliness is the feeling of wanting more social contact than we are getting.

Some of the obvious dangers of social isolation is that if you experience an accident or a medical emergency and weaker interpersonal relationships mean fewer people who would likely be able to help. Loneliness is a major risk factor for depression. It can also raise stress hormones and cause inflammation.

A perfect health can only be achieved when we are physically, mentally and socially healthy.

I am transforming myself, and along the journey, I share some of the tips which can help you in achieving a good social health and can improve your overall health.

Success

Success has a new definition. Monetary gains and pay rise may satisfy you to some extent but success of helping the others can give you immense pleasure and sigh of relief. This is like a payback scheme, what you give to the society and that will come back to you. Make cooperation not competition as new mantra of life. Lift others and somebody will lift you also. Share and someone will care for you.

Role Model

All role models may not necessarily appear on T.V or print media. You can find the role models nearby, you just need to look around as some of your friends or family member may have some good habits such as exercising, swimming or could well be a member of a laughing club. Follow them and acquire good skills. A real friend is one who walks in when the rest of the world walks out.

Love your self

The biggest discovery of yourself could well be to discover yourself. Try to have some "ME" time. Discovering yourself is lifelong process and should continue all along the life. Once you discovered your better version then try to get better than previous version as the life progress.

Ignorance is bliss

If somebody hurts you then do not live with this thought, forgive people and move on. Ignore people who say you can't do it, even if this person is yourself. Improvise yourself and learn from your mistakes. Try to live in present and not in past.

Find your passions

Age is just the number and so passion has no age. You can have as many passions as you imagine. Some of our childhood passions like dancing, singing, drawing, poetry, travelling, never too late to start. Passion is energy that drives you to achieve more success.

Embarrassed and not be embrace

It is good be embarrassed than embrace. Live your life to fullest and enjoy the embarrassed moment. Singing or dancing among friends may make you embarrassed but it creates a ripple effects in the form of long-lasting memory and you will get more embrace in return. Nobody makes fun of you if you enjoy yourself.

Drive technology

You drive the technology and do not let technology drive you. There was life before the advancement of phone and laptop. Use technology for your betterment, be it for the professional or personal development. A little discipline with technology can bring quality in your lifestyles.

Once you have an overall good health, you will also get a good wealth as this is just a by-product.

"The way I see it, if you want the rainbow, you have to put up with the rain."

ARTICLE

INVESTING IN US MARKET

ETFs – what all you need to know

CA Vinod Rathi

Here is the thing, ETFs are a big deal. Yes, and very important to understand that ETFs are not just used by the big institutional investors they are also excellent for smaller investors like you and me.

Here is why ETFs are so good

- They are often cheaper and better than mutual funds
- They are an excellent way to build the diversify portfolio
- They help lower your risk
- They are available from nearly all the brokers and investing app
- Very easy to buy and sell

Basically, EFTs are awesome, which is why I am here to write this article to help you guys to become ETF pros.

What are ETFs?

An exchange-traded fund is a type of investment fund and exchange-traded product, i.e. they are traded on stock exchanges. ETFs are similar in many ways to mutual funds, except that ETFs are bought and sold throughout the day on stock exchanges.

An ETF holds assets such as stocks, bonds, currencies, and/or commodities such as gold bars, and generally operates with an arbitrage mechanism designed to keep it trading close to its net asset value. Most ETFs are index funds, that is, they hold the same securities in the same proportions as a certain stock market index or bond market index. The most popular ETFs in the U.S. replicate the S&P 500 Index, the total market index, the NASDAQ-100 index, the price of gold, the "growth" stocks in the Russell 1000 Index, or the index of the largest technology companies.

Type of ETFs?

Stocks – Index, Sector, Industry, Country, High dividend, Emerging markets etc.

Bond – Government, Corporate, High yield etc.

Commodity – Oil, Natural Gas, Gold, Silver, Metals, Agri etc.

Currency – Single currency, basket of currency etc.

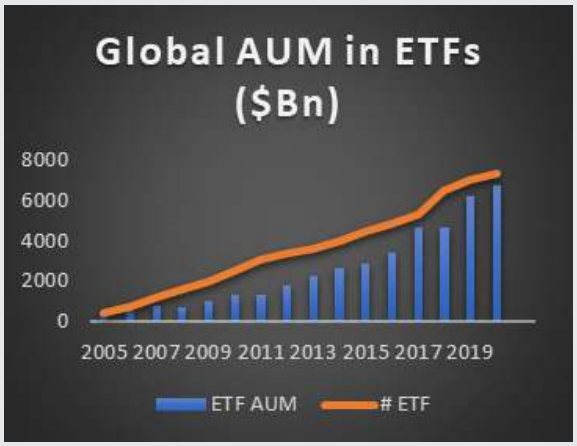
Inverse – Shorting all above ETFs and make profit from decline in value of underlying asset

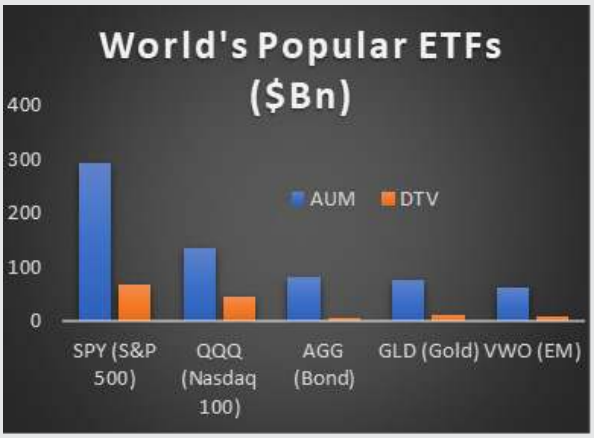
Leverage ETFs – Regular index track an Index 1:1, Leverage 2:1 or 3:1. This product need expertise to invest as it comes with high risk high reward.

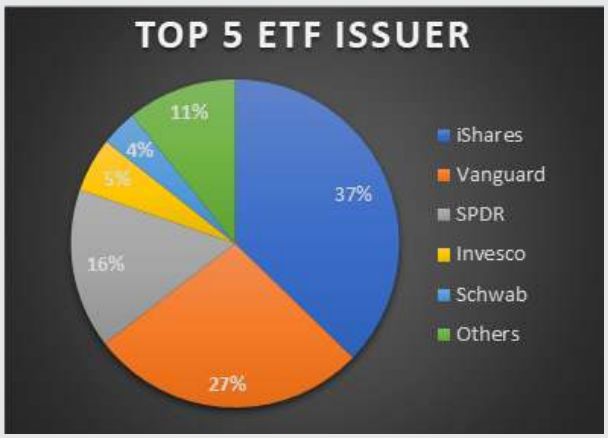
Quick stats about ETFs

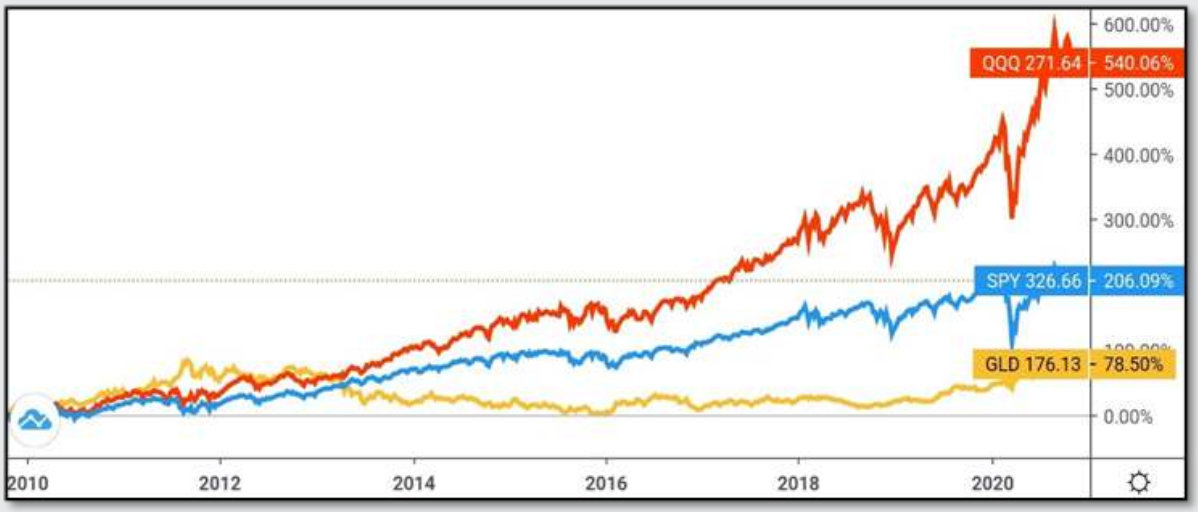
- First ETF was created in 1993
- First ETF was SPDR S&P 500 ETF
- 2000+ ETFs listed in the US
- 7000+ ETFs listed globally
- Approaching 7 Trillion in AUM
- Largest provider is iShares by Blackrock

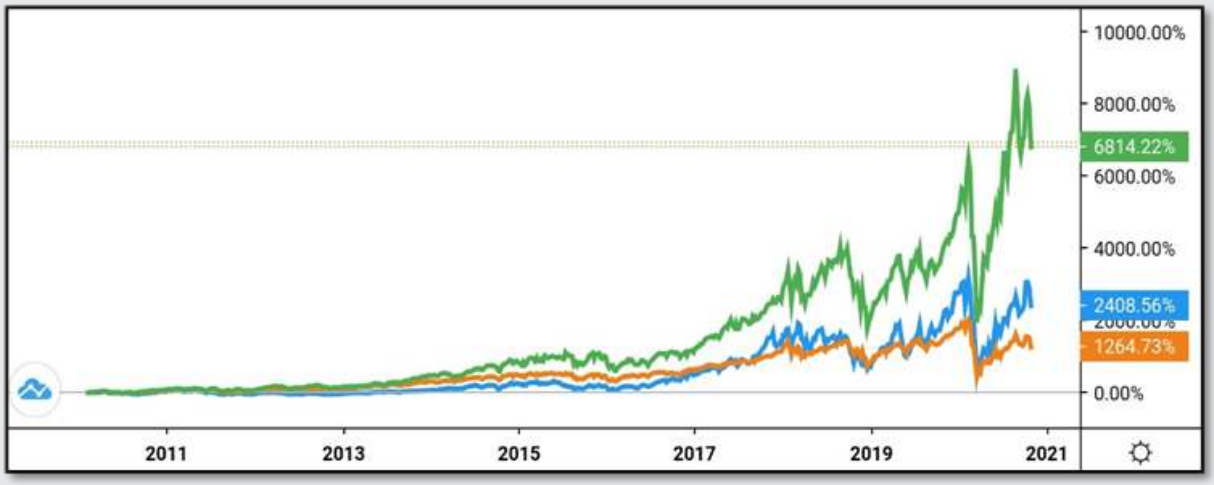
Some Interesting Charts











Interesting Fact:

I hope you are amazed to see these popular ETFs has generated quite decent return in last 10 years. Now on top of that for Indian investors who has invested in US ETFs 10 year back they got double bonanza. Eager to know about it right. Here we go, INR has depreciated 60% against USD so Indian investors got return of 540%*1.6 = 864% or 6814%*1.6 = 10,902%. Isn't it fascinating...?

INDEX OF AMENDMENTS TO SOME OF THE LEGISLATION DURING THE MONTHS OF AUGUST TO OCTOBER 2020

Adv. Madhavan Kallath
Managing Partner, Kallath & Company WLL.

Resolution No. (19) of 2020 amending Article 1 of Resolution No. (12) of 2010 Determining the industrial areas

Resolution No. (2) of 2020 amending some provisions of Resolution No. (1) of 2007 determining the categories of fees due for licenses and services provided by the Central Bank of Bahrain

Resolution No. (59) for the year 2020 Conditions and V controls for eligibility for financial support for wages of Bahraini workers in the private sector during the period from October to December 2020

Resolution No. (99) for the year 2020 regarding ban on exporting medical face masks of certain types.

Decree-Law No. (28) for the year 2020 amending some provisions of the Commercial Companies Law decree No. (21) for the year 2001

Decree-Law No. (29) for the year 2020 amending some provisions of Decree Law No. (4) for the year 2001 about preventing and combating money laundering and terrorist financing

Decree-Law No. (30) for the year 2020 with the addition of a new clause No. (5) to Paragraph (c) of Article (8) from Decree-Law No. (78) for the year 2006, regarding insurance against unemployment

Decree-Law No. (32) for the year 2020 concerning the rules of registration, safety and special surveillance of small ships

Resolution No. (134) for the year 2020 amending some provisions of Resolution No. (196) for the year 2014 regarding fees for the services of the General Administration for Nationality, Passports and Residency

Resolution No. (61) for the year 2020 to continue to work with the provisions of Resolution No. (38) for the year 2020 with regard to the requirements and the health procedures that must be followed in the commercial and industrial stores to contain and prevent the spread of COVID-19

Resolution No. (63) for the year 2020 to continue the provisions of Resolution No. (47) for the year 2020 regarding suspension of collection of the general medical charges

stipulated in Resolution No. (2) for the year 2017 towards the costs of health services for non-Bahrainis

Resolution No. (93) for the year 2020 regarding the obligations related to the prohibition and combating measures for money laundering and terrorist financing in the activities of a person licensed to collect money for public purposes

Resolution No. 13 of 2020 -- Regulation for car hiring companies.

Resolution No. (190) for the year 2020 amending Article 1 of Resolution No. (177) for the year 2019 for determining the governmental area for not extracting marine sand.

Resolution No. 5 of 2020 regarding changes in clause No. 1 of article 2 of resolution No. 2 of 2015 regarding organisation and determination of deposit amount on electricity account

Resolution No. 50 of 2020 – conditions applicable for employing women to work at night under Law No. 36 of 2012

Resolution No. 51 of 2020 - professions in which women are allowed to work

Resolution No. 52 of 2020 – prohibition of the discrimination in salaries between men and women

Resolution No. 1 of 2020 regarding validity of GOSI law issued by Law No. 24 of 1976 with regard to leave stated in the Labour law Decree No. 36 of 2012

Decree No.50 of 2020 – Formation of a committee for prevention and control of terrorism and money laundering

Resolution No. (154) of 2020 concerning organizing the Registration Records of the clubs that take the form of Commercial Companies and the sports and youth organizations that are subject to the supervision of the Ministry of Youth and Sports Affairs.

Resolution 32 of 2020 Regulation for registration of pharmaceutical products, fixing prices and advertising

Resolution No. 21 of 2020 amending provisions of regulation No. 1 of 2007 concerning services subject to supervision of Central Bank of Bahrain

For further details, Adv. Madhavan Kallath can be contacted at kallath@kallathandco.com or 39953988

EVENTS OF THE MONTH

#Techfortrees

BCICAI supported the efforts of AXA Insurance Gulf & 'Companies for Good' in their CSR initiative called #TechForTrees – an environmental initiative which is based on a simple swap: you clear your home of old electronics, and trees will be planted in return.

The window for drop off of old electronic items was at Assure Consulting Office on 2 and 3 October, 2020 at 9 am to 12 pm

The following items COULD be donated

- New and used electronics like: smartphones, tablets, computers, laptops, headphones, game consoles, etc.
- Damaged but functional items, as they are sometimes bought for parts.

The items would be collected, cleaned, repaired, and wiped of all data before being sold to people who need technology but can't afford to buy it new. The proceeds will then be used to plant trees in the region and abroad.

It was a WIN-WIN-WIN-WIN: You clear your home of unwanted electronics; these items are spared from ending up in a landfill; It helps somebody in need; and trees are planted for the planet !

The CSR Committee would like to specially thank our Chairperson CA Ajay for his efforts in collaboration, collection of the tech items given by members and directing it to the concerned authorities for recycling.

Collection desk

This year 2020-21 has been the challenging year for fees collection, as we were not sure if members will come forward and pay by Cash, but our Dynamic Chairperson CA AjayKumar took the initiative and with the help of CA Balu sir who gave permission to setup the collection desk at the Assure office, but the challenge was still there whether the members will come forward to pay fees in Cash, but to our surprise there was an overwhelming response from our beloved BCICAI members who took out their precious time and came and paid fees, thanks to CA Bharat Venkat who was always there to help and a big thanks to our Chairperson to be present all time during the collection.

Economy & Market - Future outlook (CPE 2 hours)

Eminent Speaker Mr. Sunil Subramaniam, Managing Director, Sundaram Mutual explained the current market conditions and direction of the market and economy in the days to come. He categorically mentioned the 3 sectors that is doing extremely good and IT, Pharma and Retail. He is of the opinion that Financial and Infrastructure sector will lag a little more time. He believes that Real Estate sector will drag but there is greater possibility of recovery in residential market segment.

The current market is lead by excess liquidity in the hands of middle and upper class. This trend may continue a little more time and he believes that there is some more room for improvement for IT and Pharma sector compared to other sectors. Mr. Sunil was open and honestly discussed about the direction of market and economy and guided BCIAI members to make right choices.

The event was attended by most of the BCICAI members and members directly interacted with the speaker. And he clarified the doubts of al the members during the Q&A Session. Third time ICAI Central Council Member CA BabuAbraham Kallivayalili was the Chief Guest for the event and shared his view about the economy and direction for the future in his Chief Guest address. Also he offered all the help for the Bahrain Chapter in the future as well.

Launch of Magazine

BCICAI chairperson handing magazine to Titan and Mentor of the Month of August -
Jamal Fakhro & CA Balasubrahmanyam

BCICAI chairperson handing magazine to Titan and Mentor of the Month of September -
Jassim Abdulaal & CA Shaukat Lokhandwala

Breast Cancer Awareness Session

In line with the 'Health and Fitness' theme of the month the women's wing of BCICAI, in association with C2A Toastmasters Club and American Mission Hospital, organised the second women's seminar for the term for Breast Cancer Awareness.

Ms Maya Sharma, President of C2A Toastmasters Club, addressed the gathering. She recounted how October holds significance in her life and shared her journey to the C2A club. She also gave wonderful insights into the aspirations, purpose, working etc of the club. Next, Chairperson CA Ajay welcomed the pink-clad crowd and expressed how it shows their solidarity for the fighting this illness. He also brought everyone's attention to how early detection is key to fighting the battle against breast cancer and consequently how important it is to spread awareness.

The Chief Guest of the evening, Dr Manal Alawi Amin Alawi, Assistant Undersecretary for Primary Care Ministry of Health thanked the organizers for inviting her to speak on the occasion. She further shared her views on the topics, specifically within Bahrain, and emphasized the importance of regular examination and prompt identification of symptoms.

The speaker of the day was Ms Salwa Mohammad Fadhul, Clinical Educator and Trainer at American Mission Hospital. Ms Salwa conducted a very informative session where she touched upon many details concerning breast cancer such as causes, risk factors, statistics of cases, treatment etc. She then dedicated the rest of the session to an indepth discussion on the various steps one should regularly take to ensure timely examination and early detection of symptoms. After completing her presentation Ms Salwa answered the questions from the viewers.

The session ended with a video presentation on C2A Toastmasters Club by its member Ms Priyanka Purohit, followed by the vote of thanks by C2A Puspita Choudhury.

Excel Super Functions (CPE 8 hours)

BCICAI launched its first Excel workshop, wherein participants used the accumulated commitment points (2,500 points) in exchange for an 8-hour Excel super function workshop.

As the group size was limited to 30 participants, the registrations were stopped at this count. All participants gave a unanimous positive feedback on the completion of the workshop and were enquiring about the future workshops being planned.

The workshop was conducted as per below details: The sessions were split into 4 sessions of 2 hours each.

Faculty: CA Nachiket Pendharkar, Founder and CEO of ViN Learning Centre

Areas covered in the workshop:

1) Vlookup – approximate match
2) Fuzzy lookup
3) Address
4) Indirect
5) Index and Match
6) Xlookup
7) Sumif
8) Sumifs
9) Countif
10) Countifs
11) Iferror, Ifna
12) Ifs
13) Networkdays
14) Workday
15) Weekday
16) Datedif
17) Eomonth
18) Left
19) Right
20) Mid
21) Len
22) Search
23) Find
24) Exact
25) Array Formulas
26) Sumproduct
27) Data Validation
28) Conditional Formatting

Taxation and Investment – NRI Focus (CPE 3 hours)

BCICAI successfully conducted a 2 - hour CPE event on the topic of Taxation and Investment with an NRI focus on 17th October 2020.

NRI Taxation in India is a matter of concern for a large number of persons living abroad.

NRI's also want to know if they should invest their money in India and how to do it.

As it was a topic which is relevant for all NRI's – the meeting was open for guests as well. The event gathered a phenomenal registration of over 200 participants and was very well attended.

The seminar's chief guest was **CA Mahaveer Singhvi, Joint Secretary (Counter Terrorism) Ministry of External Affairs.**

The session on Taxation was covered by CA Ved Jain (ICAI Past president)

Key aspects covered in the session:

1. Key implications under Income Tax Act and FEMA on leaving India for residing outside India.
2. Return Filing requirement by NRI's
3. Tax rates and exemptions under the Income Tax Act
4. Income from Foreign Sources – Meaning and scope
5. NRI's returning to India for permanently residing in India
6. Tax planning for safe landing back in India

The session on Investment was covered by CA Subodh Agarwal (ICAI Past president)

Key aspects covered in the session:

1) Why should NRI's invest in India
2) Bank Accounts for Investment
3) Investment options in India
4) Prohibited Investment

BCICAI October 2020 Quiz Night

The monthly quiz night was conducted on 22nd October by CA Roy Idicula. The top three champions of the quiz were CA Mayank Bindal, CA Sanjib Mohapatra and CA Nisha Kotwani, and the runners up were CA Arun Kotwani and CA Roanna Miranda. CA Mayank will once again host the quiz night in November 2020.

QUIZ MASTER

QUIZ WINNERS

Recent Amendments to Bahrain Commercial Companies (CPE 2 hours)

Bahrain Commercial Companies Law introduces certain amendments to simplify the provisions of private companies and to bring it in line with international best practices. Bahrain chapter of ICAI organised 2 hours CPE session to seamlessly help members understand this crucial topic. It was enthusiastically graced by over 130 members.

Vice Chairperson CA Santosh TV warmly welcomed the guest, speaker and all the participants.

The chief guest of the session was Mr. Abbas Al Radhi, Chairman of Bahrain Accountants Association.

The speaker Mr. Mohammed Ashraf emphasised on the transition and practical implementation of these amendments.

Being stable in an unstable world - Sister Shivani

Bahrain Chapter of ICAI is celebrated October month as Health and well being month. A number of activities were organized to promote fitness among the members which included walking, yoga, breathing exercises, practicing healthy diets, etc., but we also want to highlight that when people talk about health, it's not only comprised of physical fitness but also includes mental well being.

It's not uncommon to hear that people who are doing well in life are not happy but depressed. The cases of depression among all age categories are increasing at a high rate.

To address this issue, we had Sister Shivani from Brahma Kumaris to guide us on the power of positive affirmations and what we can do for a better mental well being. The session was 40 minutes long where Sister Shivani addressed how to be stable in the unstable world, which was followed by a Q&A session.

The session was organized with the support of Bahrain Meditation Centre, The program was broadcasted in both in English as well as Arabic for the Arabic listeners. Members can watch the session on youtube also on ICAI Bahrain channel.

TRIBUTE TO LEGENDS

BCICAI-Arts & Culture Committee organized a family event to honour the legends who left us in 2020 through a musical tribute where all the members along with their family were given an opportunity to recreate some of the memorable performances based on the artwork done by our beloved stars. We received a wholehearted & encouraging response from our members who showcased their talent & creativity.

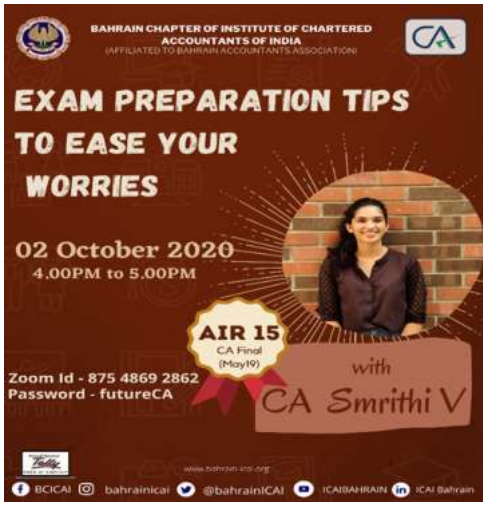
During the event we showcased the performances by our members & their family along with some interesting fun facts and quiz related to our stars. And this event streamed on BCICAI YouTube channel as well.

Events like these are testimony of the fact that we Chartered Accountants are so versatile. We are not only good with nuumbers but in various art forms as well be it singing or dancing or poetry.

List of participants who showcased their performances during the event-

1. Ananya (D/o CA Mahesh Balasubramanian)
2. Harshada (D/o CA Ajay Kumar)
3. CA Akhila
4. CA Vasu Kolar
5. Sanjay Swaminathan (S/o CA Ananthanarayanan)
6. Mahatva Mutha (S/o CA Deepak Mutha)
7. CA Sandeep Gupta
8. CA Sanjeev Srinivasan
9. CA Nikhil Vyapari
10. Rohini (W/o CA Ajay Kumar)
11. CA Garvita Shrivastava
12. Suhani (D/o CA Puja Punjani)
13. Naishada (D/o CA Ajay Kumar)
14. Vismita Rajesh (D/o CA Rajesh Krishnan)
15. CA Sunil Menon
16. CA Shahnawaz Khan & Shailla
17. Iqra Khan (D/o CA Shahnawaz Khan)
18. CA Kapil Batra
19. CA Ekansh Agarwal
20. CA Vicki Walker
21. CA Karthik Jaganathan
22. CA Shribharathi Maheshkumar
23. Deepa Karthik (W/o CA Karthik Jaganathan)
24. Raji Sanjeev (W/o CA Sanjeev Srinivasan)

Exam Preparation Tips to Ease Your Worries



Indeed, life's the most difficult exam! But, what about the Chartered Accountancy examinations? It's not tender either or is it?

In the middle of an examination, it is easy to lose focus and sit mindlessly, wasting time thinking of other things, wishing the exam was over. The way one plans to approach the exam makes a huge difference.

With exams approaching, BCICAI acknowledges, the amount of efforts CA students in Bahrain must be putting in each and every moment. Therefore, in order to assist students and help them to get more clarity in their approach to the exams, BCICAI conducted an open seminar on the topic of '**Exam Preparation Tips to Ease Your Worries**' on October 2nd, 2020.

CA Smriti V., a recently qualified Chartered Accountant, who scored All India Rank 15th in her CA Final Examinations in May 2019, graciously accepted to address the queries and concerns of the students, and attend the seminar as Chief Speaker.

The attendees of the seminar mainly comprised of students who are appearing for foundation and final level of chartered accountant examination. With the zeal of the students and enthusiasm of the speaker, the seminar remained interactive throughout the period of time. Numerous concerns and questions were addressed by the speaker on 'last minute preparations', 'quality over quantity', 'time management', 'topic coverage' and the list goes on.

With the advent of questions being asked, by the conclusion of the seminar it was clear that chartered accountancy examination are neither tender nor pure luck! Yet, BCICAI would say, "Let your hard work propel you to a speed so fast that good luck has no choice but to ride with a winner like you".

Greetings of the month

CA Mani Lakshmanamurthy wishes BCICAI members on Gandhi Jayanti and Lal Bahadur Shastri Jayanti

A CA Aspirant in Bahrain, Nizam wishing all a happy students day and 89th Birth Anniversary, the Past President of India Dr APJ Abdul Kalam

CA Karishma Upponi, wishes all the members of BCICAI family a Glorious Navratri

CA Sanjib Mohapatra wishes all the members of BCICAI family a Blissful Dussehra

MEDIA COVERAGE

TUESDAY, OCTOBER 6, 2020

04 news of bahrain THE DAILY tribune

'Pillar of economic development'

Proposal calls for establishing maritime transportation with Saudi Arabia

TDT | Manama

A proposal to reactivate maritime transportation between Bahrain and Saudi Arabia has been submitted to the Council of Representatives recently, TDT has learnt.

The proposal calls for establishing maritime transportation services between both kingdoms for passengers and cargo transportation, in a bid to reduce the existing pressure on King Fahad Causeway.

It was submitted by Council Speaker Fawziya Zainal, along with MPs Mohammed Buhamood, Mamdouh Al Saleh, Ahmed Al Aamer and Dr Hesham Al Asheeri.

According to Zainal, the proposal would be a pillar of economic development, as she said it would contribute to improving both countries' economies, create job opportunities for national manpower, reviving tourism and more.

"This would also contribute to the development and prosperity of the cities located on the coastlines through the establishment of marine projects. These advantages would increase simultaneously with the increase of the reliance on maritime transportation," the Speaker commented.

The 24km King Fahad Causeway is the only land link connecting Bahrain to other countries

Stated further, Zainal said: "Land transportation through the causeway is no longer sufficient to cope with the increase in transport traffic between both brotherly countries and their development aspirations, especially with the remarkable increase in the movement of goods and passengers."

Stressing on the importance of maritime transportation of cargo and its benefits to the commercial movement, Zainal mentioned that it comes with less costs and more disciplined shipping schedules when compared to land and air transportation.

She added: "Maritime transport is one of the ancient means of transportation used by humanity, especially in the countries neighbouring water surfaces, and it is one of the pillars of economic development in many countries of the world. It is also considered as the cheapest form of transportation of all, whether in terms of material costs, capabilities and shipping capacity."

It is worth mentioning that the 24km King Fahad Causeway is the only land link connecting Bahrain to other countries. Before its establishment in 1986, people in Bahrain relied on air and maritime transportation for travelling and shipping goods.

In 2017, it was announced that both kingdoms will be associated with a second causeway; the King Hamad Causeway, which will be 25Km long and will accommodate vehicles as well as freight and passenger trains.

This would also contribute to the development and prosperity of the cities located on the coastlines through the establishment of marine projects. These advantages would increase simultaneously with the increase of the reliance on maritime transportation

COUNCIL OF REPRESENTATIVES SPEAKER FAWZIYA ZAINAL

Gandhi's 150th birth anniversary celebrated in style

TDT | Manama

The Bahrain Chapter of Institute of Chartered Accountants of India (BCICAI) completed a month-long celebration commemorating the 150th birth anniversary of Mahatma Gandhi with a recreation of Dandi March where 81 members covered a total distance of 386 kilometres.

A unique tiled picture of Mahatma Gandhi was created with thumbnails of the participants to round off the activities.

BCICAI month-long celebration with the theme "Awaken the Mahatma in you" was inaugurated by Indian Ambassador Piyush Srivastava on 11 September.

The various activities that were conducted in the lead-up to Gandhi birth included talk on Gandhian economics; talk on proper segregation of waste and recycling; virtual visit of Gandhi Ashram Sevagram; Gandhi-Shastri quiz; electricity saving competition; and a live arts session for children on drawing portrait of Gandhiji by Trafco Group CEO CA Sridhar Seethapathy.

ICAI Bahrain Chapter chairperson Ajay Kumar Chettuvetty said: "We thank the support of the Indian Embassy and the Indian Ambassador under whose guidance, the BCICAI could conduct so many unique events. This being the finale year of the three-year long commemoration of 150th birth anniversary of Mahatma Gandhi, we wanted to conduct programmes which invoke the principles of Mahatma Gandhi which are now relevant more than ever before."

A unique tiled picture of Mahatma Gandhi

Industry Minister hails FDPM Fellowship Programme initiatives

TDT | Manama

Industry, Commerce and Tourism Minister Zayed bin Rashid Al Zayani has lauded the ambitious national competencies and remarkable initiatives of the First Deputy Prime Minister (FDPM) Fellowship Programme.

The Minister yesterday received Fatima Mohammed Abdul Redha and Sara Yusuf Al Hadi, following their selection as candidates of the sixth intake of the FDPM Fellowship Programme.

Industry Minister Al Zayani with the FDPM Fellowship Programme candidates

Al Zayani also lauded the programme members for their effective participation in various development and training programmes that qualify them to attain more achievements to the kingdom.

The minister praised the distinguished objectives of the FDPM Fellowship Programme which reflect the vision of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister.

He underlined the Industry Ministry's keenness to encourage all initiatives aimed at refining the skills of employees, which, he said, would contribute to developing work in the kingdom.

Finance Minister receives Indian ambassador

Finance and National Economy Minister Shaikh Salman bin Khalifa Al Khalifa received newly-appointed Indian Ambassador to Bahrain Piyush Srivastava, wishing him every success in his diplomatic duties. The minister stressed growing relations and co-operation between Bahrain and India mainly in the financial and business sector, and the need to continue strengthening bilateral relations. Both sides also reviewed economic partnership between both friendly countries and ways of bolstering it for more promising investment opportunities. They also discussed issues of common interest and the latest global economic developmentss

Students depicts life of 'Babu' through artwork to mark Gandhi Jayanti

Gandhi Jayanti is an event celebrated in India to mark the birthday of Mahatma Gandhi. It is celebrated annually on 2 October, and it is one of the three national holidays of India. On this auspicious occasion, the students of The New Horizon School Bahrain presented an assembly depicting the life of Gandhi who lived on the principles of ahimsa and non-violence. Students from Kindergarten to Grade 6 were given many activities relating to the life of the great leader. They participated wholeheartedly in colouring and craft activities, creating and learning things which are very dear to "Bapu".

Jamal Fakhro • 1st
Leader in Professional Services
4d •

Thank you ICAI Bahrain Chapter for featuring me in the August edition of the Connect@Future. I'm truly humbled! Thank you Ajay Kumar Chettuvetty and Vinit Maroo from #BCICAI for an engaging interview, and showing the professionalism and commitment towards working together during this time of crisis.

Narayanan Ramachandran, Mahesh Balasubramanian, Harish Gopinath, Arvind Sharma, Thirumalainallan Ananthakrishnan, Pravin Manik, Mukta Kulkarni, Seema Kasat, Mayank Bindal, Jignesh Dhanesha, Shashank Chandak, Niraj Varia, Hozefa Petiwala, Jeyapriya Partiban, Philippe Norre, Mubeen Khadir, Ramesh Gajula, Ali Al-Mahroos, MSc Afrah Faraj Khalid Seyadi KPMG Bahrain

Job Opportunities

BCICAI circulated 1 job opportunities for its members this month

1) Group Financial Controller in a Financial Services company

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 benefited immensely. They are at the helm in their respective organizations and highly rate the Club in development of their communication skills and how it has uplifted them to become better speakers, effective communicators and dynamic 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 which 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.

Synopsis of activities during the month of September

9th September 2020 : Theme: Family

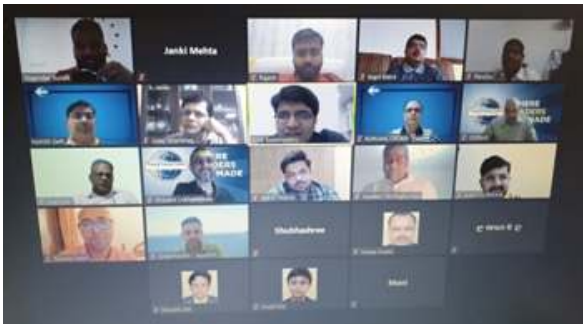
"Families are like branches on a tree, we grow in different directions, yet our roots as one".

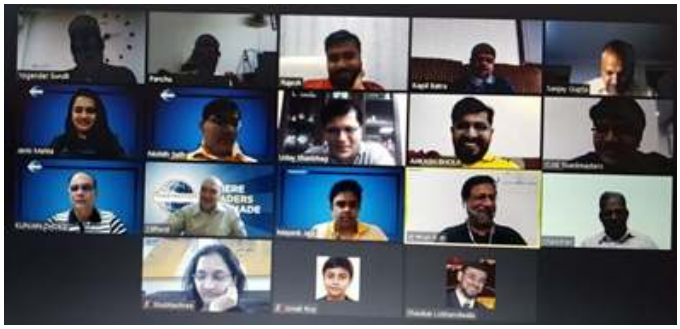
ICAB President TM Venkata spoke about the story of Chandragupta Maurya and Chanakya wherein the mentor and mentee relationship was explained and how the mentor can help the mentee to prepare and help to identify the weakness and strengthen their position.

Toastmaster of the day TM Ekansh TMOD, introduced and spoke about the theme of the day Family, a regular Indian family and compared the individuals within the family with the multiple role players in ICAB family in an engaging and humorous manner.

TM Raunaq conducted an educational workshop on how to deliver an international speech effectively.

Table Topics Master – TM Kapil Batra gave some thought inducing table topics to tickle the minds of the members on the theme of Family. The topics were "Father or Mother which one plays a more important role as a parent and why do you think so – choose one", "Father plays an important role as a parent", "The concept of nuclear families have caused deteriorating moral values" and "Like a bird parents should allow kids to desert them and live their own lives".





23rd September 2020 : Theme: Awaken the Mahatma in you

"Relationships are based on four principles, respect, understanding, acceptance and appreciation".

-Mahatma Gandhi

ICAB President for the day TM Bharat spoke on the theme giving the quote from Mahatma Gandhi "the force of power never wins against the power of love".

TM Bharat TMOD gave a presentation about the people who did a great job by doing different kind of activities for the betterment of the citizens like barren land to forest, teaching slum children for free, repairing potholes, etc.

Table Topics Master – TM Ajay Kumar conducted the table topic session by giving exciting topics based on the theme. The topics were "Be the change you want to see in the world", "Future depends on what you do today", "Nobody can hurt me without my permission", "Live as if you were to die tomorrow learn as if you were to live forever" and "The best way to find yourself is to lose yourself in service of others".

General Evaluator for the meeting TM Jiju Varghese (from Krypton Advanced Toastmasters Club) gave some wonderful inputs and also demonstrated about how to use the camera to your advantage and make it interesting.

Grammarian	Word of the Day	Meaning	Example
TM Jagdish	"JUBILANT"	feeling or expressing great happiness, especially because of success.	All I could do was my jubilant dance after finding out that I don't have COVID.
TM Mayank	"PARITY"	equality, as in amount, status, or character	Part-time workers are demanding parity with their full-time colleagues.

C2A TOASTMASTERS CLUB

"Don't limit your challenges... Challenge your limits"

The members of C2A Toastmasters Club challenged their limits to have its first ever speech marathon in September 2020 with 6 speakers testing their capabilities. In this maiden endeavor, C2A added another feather in its cap by being a proud recipient of the Speakathon Club Award for Quarter 1, 2020 announced by District 20 - Program Quality Director (Bahrain and Kuwait), the first award under the PQD Awards – 2020-21 (C8).

C2A Club meetings are held every 2nd and 4th Fridays of the month from 10 am to 12 noon at the Al Ahlia University, Gosi Complex, Hoora. In view of the current situation, the meetings are held online now through the virtual platform.

Be a Leader... Be an Effective Communicator... **Join C2A!!!** Discover the difference in YOU.

BCICAI TASTE OF INDIA CLUB

OCTOBER 2020 COOKING SESSION - DELHI

The cooking session for October 2020 was dedicated to Delhi cuisine. Mrs Shailla Khan hosted the session where along with cooking she also entertained the audience with fun facts about the cuisine. The dishes prepared were Chicken Biryani, Chicken Korma and Raita.

Recipes

Delhi Chicken Korma

Ingredients

- 50gms Oil 3 large Onions – thinly sliced (pre-fried till medium brown)
- 1 tbsp Jeera
- 1 inch Cinnamon stick
- 5 Cardamoms
- 3 Bay leaves
- 5 Cloves
- 10 Black peppercorns
- 250 gms Yogurt
- 1 tbsp Kashmiri red chili powder (lal mirch)
- 1 tbsp Coriander powder
- 1 tbsp Salt
- 1 kg Chicken
- 5 tsp Milk
- 3 tsp Garlic
- 1 tsp Ginger
- 10 Cashews (pre-roast and then pre-grind the roasted cashews with 2 tsp milk to make a paste)
- 1 tsp Kewada water
- 1 tsp Cardamom powder
- 2 tbsp Desiccated coconut powder

Method

Heat oil in a vessel, add all the spices
Add chicken and fry till it changes color.
Add ginger and garlic and fry for 2 min
Add chilly powder and coriander powder
Add yogurt and let cook till water is completely absorbed and oil separatew from chicken
Roast cashews and grind with two spoon of milk and make a paste
Mix the mixture with gravy, add little milk if required to make gravy thick
Cover and cook for 5 min
Add 1 spoon of kewada powder
Sprinkle with cardomom powder for good fragrance

Delhi Biryani

Ingredients

- 500 gms - Basmati rice or two glasses (pre-soaked for 30 minutes)
- 750 gms - Chicken
- 250 gms - Yogurt
- 1 tbsp Jeera
- 1 Cinnamon stick
- 5 Cardamoms
- 4 Bay leaves
- 4 Cloves
- 7 Black peppercorns
- 2 tsp Garlic paste
- 1 tsp Ginger paste
- 1 lime
- 1 tbsp Kewada
- 1 tsp Cardamom powder
- 2 tbsp Green chili pickle
- 1 tsp Red chili powder
- 1 tsp Coriander powder
- 1 tbsp Fennel powder
- 1 tsp Garam masala
- 1 tsp Chaat masala 1 Onion – Thinly sliced (pre-fried till golden brown)
- Food color
- For garnishing - few coriander leaves, cashews and almonds

Method

Heat oil in a pan, add all dry spices
Lower the flame and add ginger garlic paste
Let it fry for a minute, if its dry pour some water
Fry for couple of minutes until it turns aromatic
Add chicken and fry until it change to white color
Add yogurt and cover, let cook for 5 min
Add spices - chilly powder, fennel powder, chilly pickle, garam masala
Fry for couple of minutes till oil separates
Pour water and let boil
Add rice
Once water reduces lower the flame
After couple of minutes add kewada and orange colour
Pour lime juice and give a drizzle of hot oil with brown onions and some cashews (optional)
Put some coriander leaves for garnishing
Cover with foil and leave for another 10 minutes

Raita

Ingredients

- 200gms yogurt
- 1 green chilly
- 2-3 garlic
- Salt
- Roast jeera
- Boondi

Method

Mix yogurt, green chilly, garlic, roast jeera and grind in a mixer
Add boondi and salt to taste

POEM

Gayathri Srinath
W/o Nath Venkitachalam

The exams are cancelled
The schools are off
Work from home is the norm

We go out only
If it is absolutely essential
To precautions we have to conform

It boggles one's mind
How our seemingly secure lives
Have taken little time to transform

A teeny tiny microorganism
Has wreaked havoc
And taken the world by storm

The birds are flying high
The animals are roaming free
Only the humans are facing the storm

The most arrogant of the species
Has been humbled by
The tiniest of living form

This virus knows no borders
No religion, race or gender
It's effects are uniform

Will we atleast now realise
Countries are not territories to conquer
But friends with whom bonds must form

All the world's a stage
All of us are merely players
Is this the intermission to help us transform?

Let's take this time to reflect
Question and introspect
At the end emerge stronger, arm in arm

Harshada Nair
D/o CA AjayKumar

CA Garvita Shrivastava

SPECIAL ACHIEVEMENT

BCICAI Alumni member and former Chairperson of Muscat Chapter

Dr. Arun Kumar Praharaj

CEO & Director at Dadabhai Group, has been honoured among the 'Top 20 Most Inspirational Personalities of Odisha' by the prestigious The Interview Times.

EASY COMPOSTING AT HOME

Wondered how you can make better use of food scraps at home? Well one option that can be implemented with relative ease is a home composting solution. Three children, Johan, James and Jayne, aged 11, 8 and 4 respectively summarize below how they implemented such a solution at home.

Requirements: Large barrels / buckets or similar vessels, Food scraps, Dried grass or leaves

Step 1 – The vessel

- Drill holes along the sides, top and bottom of the vessel to be used. This will allow for air circulation and for any excess fluids to drain out
- More than one may be useful, depending on the size of the vessel and quantity of food scraps generated. In this case three separate large buckets were used

Step 2 – Adding materials

- Add vegetable scraps
- Cover with a layer of dried leaves or grass. This helps absorb excess fluids and avoid
- Proper aeration is beneficial and this can be ensured by mixing the contents once in a few days
- Continue layering as an when scraps are available, until the vessel is full

Step 3 – Processing

- Once the vessel is full, it needs to be properly covered and set aside for about 45 days. Further mixing is not required during this period
- At the end of this period the contents will be dark brown in color, with texture ranging from dry and flaky to mildly moist depending on the moisture content of the original ingredients
- The compost is now ready, and can be used directly or stored for future use

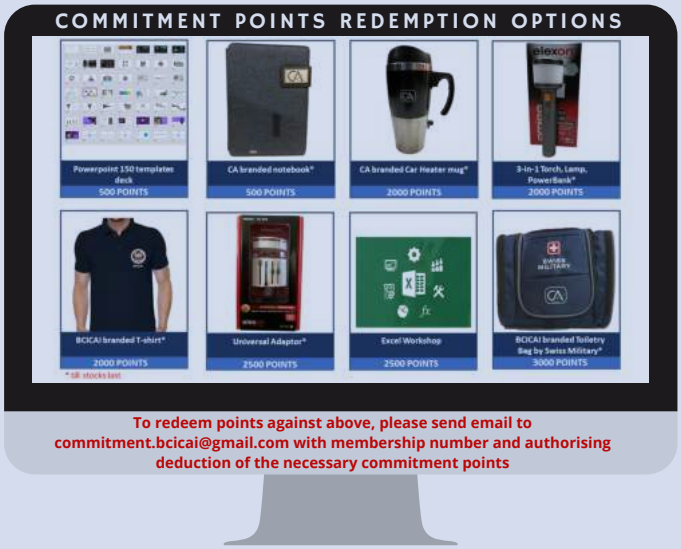
Tips

- Adding diluted yoghurt to the dry materials helps hasten the decomposition process
- Avoid adding meat or fish scraps to the compost mix as they could encourage pests and transmit pathogens if not properly broken down
- Avoid adding citrus food scraps to the compost mix as this could kill the good bacteria that break down the material
- Excess fluids that drain out of the compost vessel contain nutrients and this can be collected and used as fertilizer after dilution

Meet The earth warrior Family of CA Joby

A step by step video illustrated by the children can be viewed by clicking here or visiting the link: https://youtu.be/o9YUiXJTrpQ

Offers for the Members



مستشفى الإرسالية الأمريكية ش.ش.و

amh **American Mission Hospital** S.P.C

Caring for the community since 1903

To,
CA Ajay Kumar
Chairperson
Bahrain Chapter of ICAI

Subject:-Exclusive Health Check-up Package and other On-going Offers

Dear CA Ajay,

We are glad to offer an exclusive health check-up package for BCICAI members and their families. This screening package is designed specifically for the members of your group and aims at covering some key and vital health parameters which needs to be continuously monitored. The details are as below

Package -1 Blood Test Package

The below mentioned package for investigations is being offered at BD35 which will cover the below mentioned lab tests and is valid till November 30, 2020. A discount of 65% has been given and is a very special price exclusive for BCICAI members and their families.

1. Complete Blood Count w/o differential
2. Fasting blood sugar
3. Lipid profile
   a. Cholesterol
   b. HDL
   c. LDL
   d. Triglyceride
4. AST
5. ALT
6. Urea
7. Creatinine
8. Vitamin D
9. Thyroid Stimulating Hormone

In addition to that we would like to introduce some other promotions which are going on and we feel will surely be of interest and benefit to your members.

Package -2 Dietary Service package (Valid till November 30, 2020)

The Dietary services package, ~~where actual price comes to BD28~~ is being offered at BD10.

Dietary Service Package Includes:

1. Nutrition Assessment: In this 1 hour session, you will have a one-on-one consultation with our Registered Dietician. Get all your nutrition related questions answered + customized diet plan.
2. Body Composition Analysis: A technique used to estimate your body composition.

Diamond Level nhra

Our Branches: Saar: Tel 17248102, Amwaj: Tel 17248100, Riffa: 17248101
P.O. BOX 1, MANAMA, KINGDOM OF BAHRAIN, TEL: +973 17177711, FAX: +973 17234194, www.amh.org.bh

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3. 1 Follow up visit: For consistent care.

Package -3 (Breast Cancer Awareness Package Females)

Breast Cancer Awareness package –Ultrasound + Mammogram (females above 40 years)-BHD 40 applicable for the month of October 2020.

*For Females below 40 years, Ultrasound only can be done at a special price of BHD 20.

*To properly manage the logistics and ensure swift appointments, we would be offering this from October 25, 2020-November 30, 2020.

If the members might need any additional information, they can get in touch with our call centre team by calling +973 17177711 and they will be glad to assist them.

Terms and Conditions:

1. Members can present their Digital ID cards or present this letter (in case of family members) to avail the preferred package.
2. These packages are applicable in case of cash payment only and are subjected to appointment.

Thanks in advance for giving us an opportunity to serve you and having trust in our services.

With Best Regards

Yaswera Oliver Nkhandwe
Chief Financial Officer

Diamond Level nhra

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Quiz

1. Navratri is celebrated _____ times a year
2. "The Saint" is the name of this fictional character.
3. Around the world this movie earned US$ 2.8 Billion at the box office, the most ever for any movie.
4. Who is the creator of the character "Willy Wonka"?
5. Name the Author whose books have the character Frederick Algernon Trotteville in it?
6. As part of the United Nations International Day of Girl Child(11th Oct 2020), a 16 year old Aava Murto assumed the post of Prime Minister for one day 7th Oct 2020 of this country.
7. What is Columella Nasi?
8. Who is India's first visually challenged woman IAS officer?
9. Like a fingerprint every person has a unique _____ Print.
10. "Best Charity Hospital in India for combating Covid 19 awarded by India Today Healthgiri Awards
11. What is breast Cancer often called?
12. Who said these following lines? "Wise men speak because they have something to say; fools because they have to say something."
13. Name the odd one out.
14. What is the national dance of Saudi Arabia
15. Which is longest Highway Tunnel in the world above 10, 000 feet?
16. Who amended BCICAI constitution to limit the term of Chairperson to one year
17. Who has won the most Olympic medals in History?
18. Identify this Person? She was featured in the news recently.
19. Who is the only Bond actor to drop to one knee during the opening gun barrel sequence?
20. This country's flag is very similar to the Indian Flag? Name the Country?
21. Who won 2020 Nobel peace prize?
22. Virgin Galactic's sub orbital spacecraft is air launched from beneath this carrier aircraft.
23. Created in 1990, what was the name of the first internet search engine?
24. What is the maximum number of characters you can use in Twitter?
25. Whose famous personalities sons name is X Æ A-12?
26. Who is the world first test tube baby?
27. Who is the only bowler to bowl two maiden overs in an IPL match
28. Who popularized a new high jumping technique in the 1968 summer Olympics?
29. Who is known as The Pocket Hercules in the world of weightlifting?
30. In football which team has won the Champions League the most.
31. Which famous Sports personality had the nick name "The Great one"?
32. The Bahrain Grand Prix has been staged every year since 2004 except in _____.

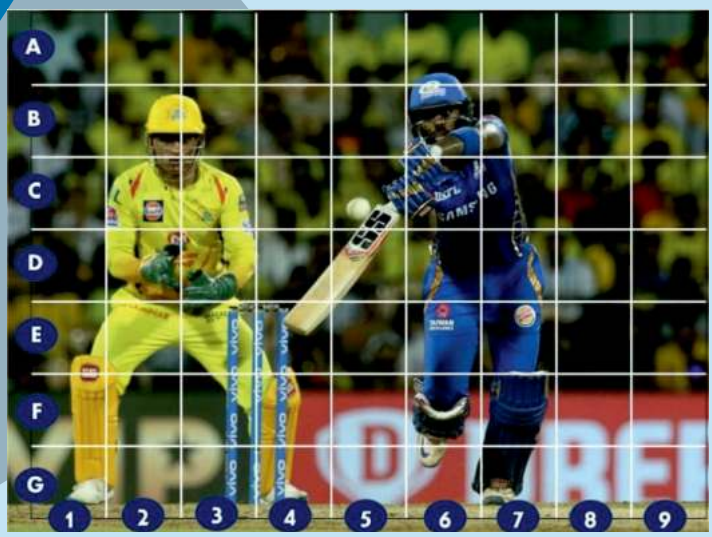
QUIZ ANSWERS

1. 5
2. Simon Templar
3. Avengers End Game
4. Roald Dahl
5. Enid Blyton
6. Finland
7. The space between your nostrils
8. Pranjali Patil
9. Tongue
10. CMC Vellore
11. Nun's Disease
12. Plato
13. Gdansk
14. Al Ardah
15. Rohtang Tunnel
16. Surender Jain
17. Michael Phelps
18. Ruth Bader Ginsburg
19. George Lazenby
20. Niger
21. United Nations World Food Program
22. White Kight two
23. Archie
24. 280
25. Elon Musk
26. Louise Joy Brown
27. Mohd Siraj
28. Dick Fosbury
29. Naim Suleymanoglu.
30. Real Madrid
31. Wayne Gretzky
32. 2011

September month answers for Sudoku and crossword

4	2	1	9	8	7	6	5	3
9	8	3	1	6	5	7	4	2
6	7	5	4	3	2	9	8	1
5	4	7	8	2	3	1	9	6
3	1	6	5	7	9	8	2	4
2	9	8	6	4	1	3	7	5
8	6	2	7	1	4	5	3	9
1	5	4	3	9	8	2	6	7
7	3	9	2	5	6	4	1	8

1 A	2 T	T	3 A	I	4 N	A	5 B	L	6 E			7 A		8
	A		T		E		A		9 M	A	G	P	I	E
10 A	N	T	E	P	A	R	T	U	M			P		
	K		L		R		H		11 E	F	F	E	C	T
			E		B		E		R			N		
12 J	E	13 R	S	E	Y	14 S		15 C		16 B	A	D	G	E
A		O				17 H	A	R	E			A		
18 M	O	U	S	E		E		U		19 W	A	G	E	R
S		S			20 G	E	R	M				E		
21 H	E	E	D	S		T		22 B	23 L	O	24 S	S	O	M
E		A			25 A		26 G		E		A			
27 D	U	B	L	I	N		A		A		I		28 A	
P		O			29 G	E	N	E	R	A	L	I	S	E
30 U	S	U	R	P	S		G		N		O		P	
R		T			31 T	R	A	N	S	G	R	E	S	S



The Closing Note

A great opportunity knocked on my door, when I was approached by the Committee to be Co-editor for the monthly magazine. There is no stop to learning and here was the next step of experiencing the unexplored area.

The path was already laid straight with the amazing work done by Riya, Sharmila and Ajay in the past magazines, and here I was trying to continue with the perfectly laid path for the magazine.

It is said :

*"**There is a difference between knowing the path and walking the path**"*

And here I am Walking the Path

The experience has never the less been very memorable and I am looking forward to many more magazines !!!

I would request all the members to please pitch in with your thoughts and articles and help us to make the magazine more and more innovative and interesting.

Thank you all for your support in the past and we look forward to your support in the future too for it is you for whom we strive to give the best!

CA Roanna Miranda

EXECUTIVE COMMITTEE 2020-2021

LOG INTO THE FUTURE

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Management Consultants

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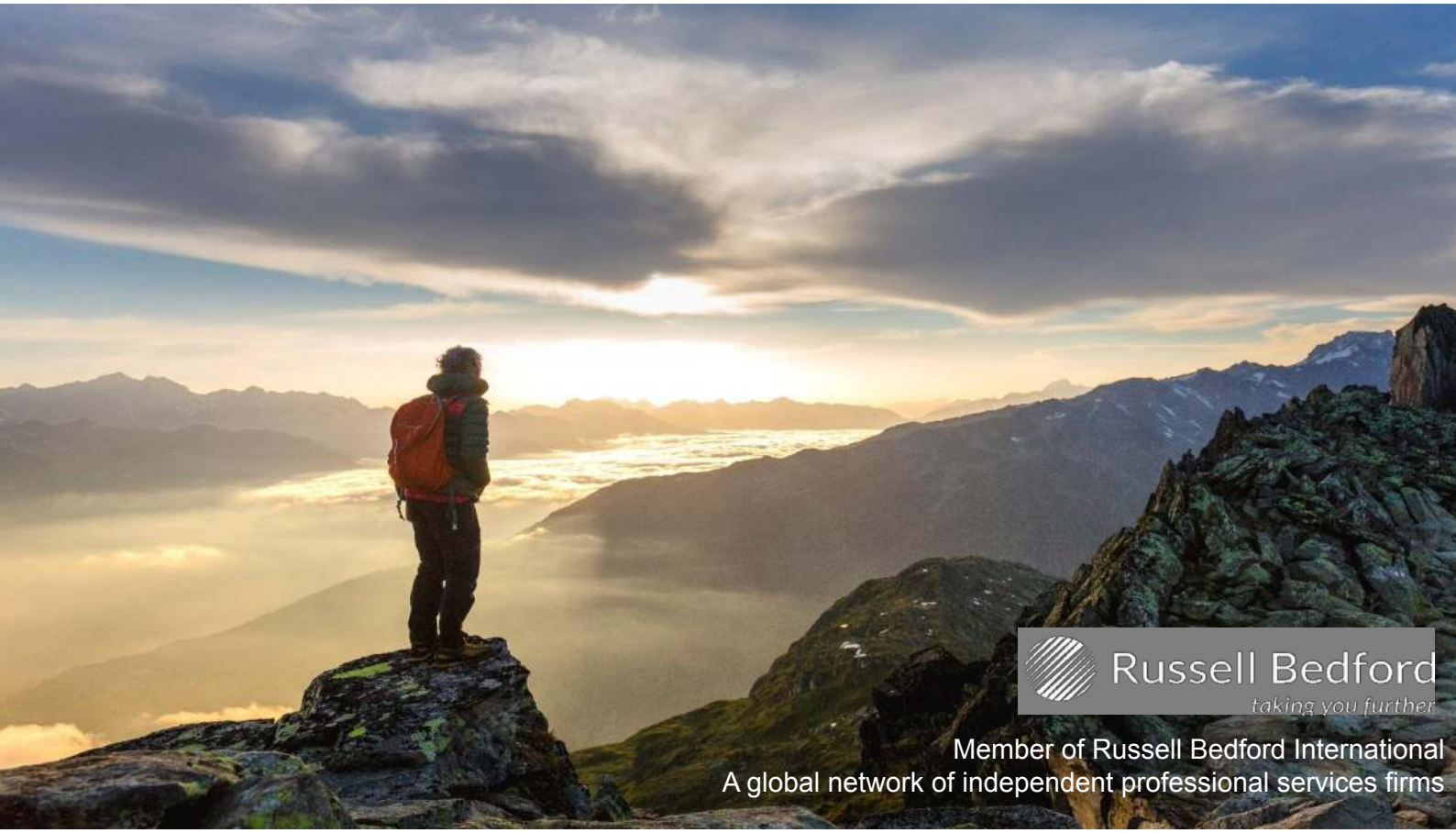

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