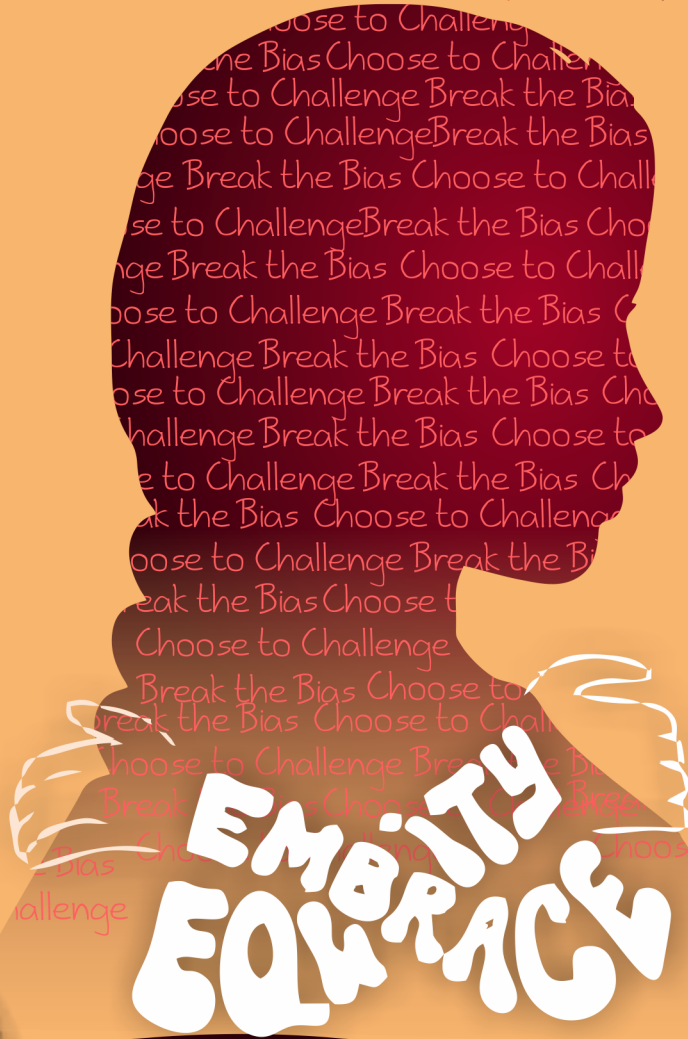


BCICAI
MARCH
2023

CONNECT

इतकाल इतारपत अभ्युदय



INDIAN ACHIEVER OF THE MONTH
Ms. TANIMA CK



INTERNATIONAL WRITER OF THE MONTH
CA SHILPA PAWANI

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At KPMG we recognize our responsibility to drive positive, sustainable change. We take pride in being a responsible stakeholder within the marketplace and community in the Kingdom. As an international professional services firm, we have the privilege and honor of working with some of Bahrain's leading organizations and businesses for over 50 years.

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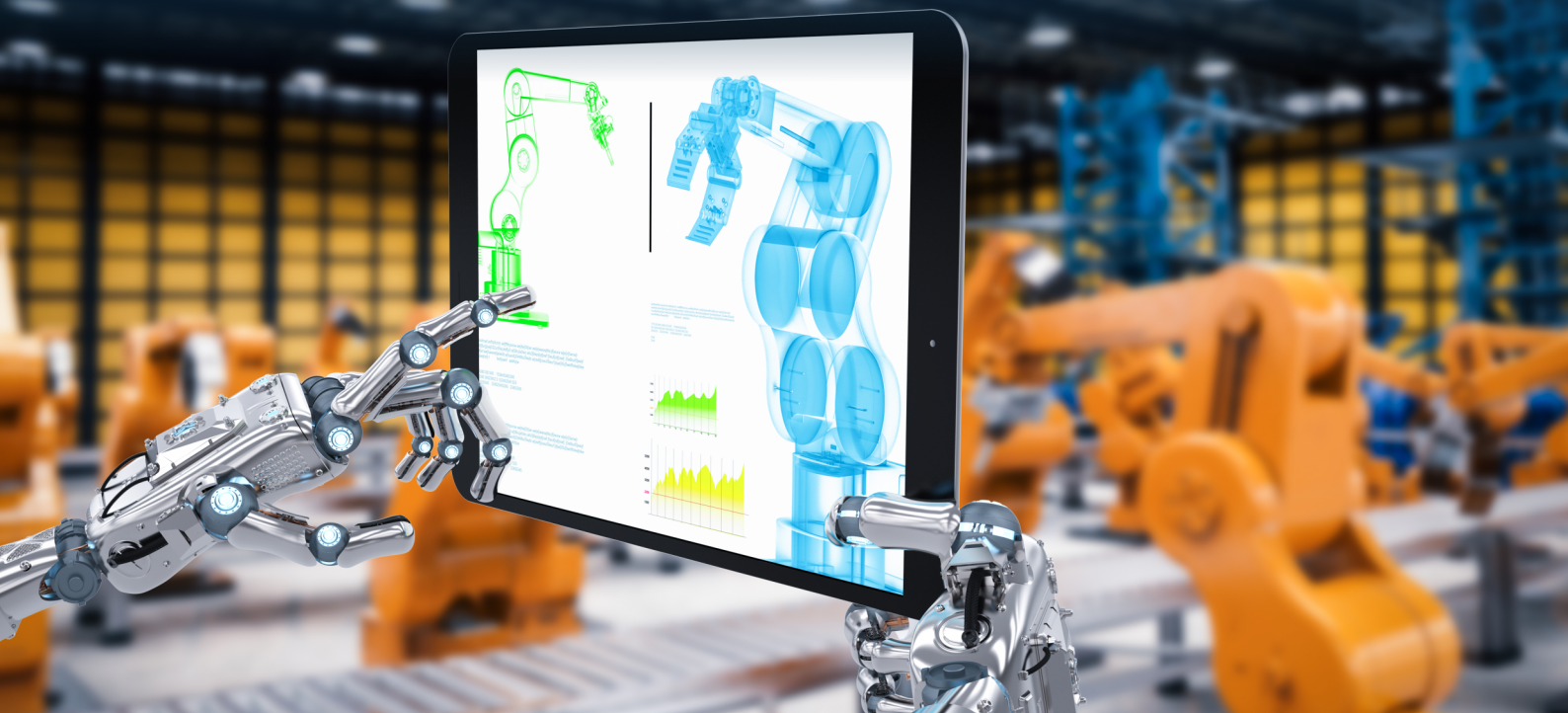


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CHAIRPERSON'S MESSAGE

Hello Members

March is women's month and we celebrated international woman's day. We had yet another a daylong event on this occasion. It was the first in-person women conference titled 'Embrace Equality". The event was with an outpouring of love and support from all BCICAIians. My team and I would like to thank you all so very much for your presence. Your presence was invaluable the energy was palpable, and we couldn't stop here. Let's use this momentum to continue positive change for woman everywhere in equality with equity.

Another highlight of the month was a very successful study tour to Azerbaijan in last week of March. Thanks to all those who could make it for the tour and made the trip a successful one. Apart from being the wonderful destination and amazing climate, understanding, co-operation, mutual care and concern, and energy levels of not only kids but also elders made the trip memorable.

BCICAI'S iconic cricket tournament with more than 100 participants from the BCICAI family was also conducted successfully.

The quiz is yet another not to be missed event every month. This month it was conducted by none other than our ever-enthusiastic Quiz Master Sanjib Mohapatra with awesome theme, "Viable.

It's the holy month of Ramadan. Sending warm Happy Eid wishes to you and your family. Let your life be brightened with new energies and an optimistic approach to live better and stronger.

On my ending note, summer is approaching in Bahrain. So do enjoy this time with your friends and family but at the same time care of your health and stay safe.

Regards,

CA Sharmila Shet
Chairperson

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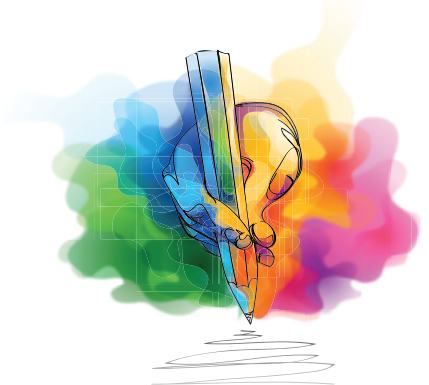
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EDITOR'S MESSAGE



Ramadan greetings to all.

Let me take this opportunity to wish CA Ekansh Agarwal, all the very best on his move to KPMG Dubai. We thank him for his time, efforts and dedication in the past months as the editor. I look forward to continue the good work done, in the coming months in my new capacity as the editor of our magazine. I also welcome on board CA Akhila Madduri as the Co-editor and wish her all the very best. The 3rd Women's Conference of BCICAI, BCICAI cricket league 2023, study tour to Azerbaijan and other technical events held in March 2023, were all well recieved and attended by our BCICAI family. Read through our magazine to know more about these. We thank the members for their active contribution to the magazine. Take care and happy reading

CA Shribharathi Maheshkumar
Editor



Dear friends and colleagues,

I am honored to be taking on the role of Co-editor for our 'BCICAI Connect' and it is an immense pleasure to launch the March 2023 magazine with insightful articles contributed by our members.

"The journey matters as much as the goal"- remembering Kalpana Chawla on her birth anniversary in the month of March, I begin this journey to collaborate and work towards bringing the most unique and worth-reading pieces of articles to the newsletter. In this edition, we have covered another superb Annual Women CA Conference with the theme 'Embrace Equity', a conference that was organized by the Women members of our BCICAI family and updates on events conducted by our committee. A huge thank you to all those who contributed wonderful and inspiring content. Keep contributing articles and wish you all a happy reading.

CA Akhila Chavali
Co-Editor



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Ms. Tanima CK

SM: Share with us your journey from being an entrepreneur to Chairperson of Albarq Electrical services?

TCK: Any transition involves a change of mindset, you need to make sure that you are always working on the business while other employees are working in the business. Certainly! My journey to becoming the Chairperson of Albarq Electrical Services started with my passion for entrepreneurship. After completing my education in Masters in Business Administration, I decided to pursue the dream of starting my own business and I founded Biolights in Bahrain, offering electrical equipment and goods to homes and small businesses around the Kingdom, in an efficient and cost effective manner. Biolights helped me to understand the market size and environment, and that knowledge I used to explore the upstream and downstream business opportunities connected with my own and Father's Albarq business. This led to exploration of new opportunities in the construction industry, with an objective to source small and medium sized construction projects across Bahrain whilst sub-contracting electrical engineering services to Albarq and equipment to Biolights. The unfortunate demise of my father due to cancer, had warranted my attention to look after AlBarq. I started off as a Vice chairperson of the Company, and within a short span of time after undertaking relevant professional courses in the electrical engineering field, building a network and under the guidance of experienced electrical professionals and experts, I was able to demonstrate my capabilities in managing the affairs of Albarq as a Chairperson. Within the 6 months of my accession to the Chairpersonship of Albarq, I was able to successfully expand the dimensions of the business, undertaking high risk, and large ticket size projects, and over time,



one led to another and now we currently stand with Albarq Group of Companies. Life as a Chairperson is challenging, the responsibility is immense, however, the passion, knowledge, skill and the support of my partners and industry experts, has helped me to set a vision for Albarq Group of Companies to be a leading electrical contracting company in the Kingdom and across the region in the next 5 years.

SM: Please tell us more about Biolights- the organization you founded?

TCK: I founded Biolights using the funds I saved from my first job - Biolights was the first step towards my entrepreneurship journey. It is a company that specializes in the development and production of innovative lighting solutions that mimic natural light. Our products are designed to provide users with the health benefits associated with natural light, such as improved mood, increased productivity, and better sleep. Our lighting systems can be used in a variety of settings, including homes, offices, schools, and healthcare facilities.

The company's mission is to improve people's lives by bringing the benefits of natural light indoors through our lighting solutions. We at Biolights, use advanced technology and research to create products that are both effective and sustainable, with a focus on reducing energy consumption and minimizing the environmental impact.

SM: How do you encourage employee development & leadership being a Chairperson of Albarq?

TCK: As the Chairperson of Albarq Electrical services and Group of Companies, I believe that employee development and leadership are essential for the growth and success of the company. Here are some ways in which I elevate employee development and leadership:

1. Encouraging our employees to take ownership of their work and make decisions. Empowering them to take risks and come up with innovative solutions. This helps in building confidence and developing leadership skills.
2. We recognize and reward our employees for their hard work and achievements. This helps in boosting morale and encourages employees to strive for excellence.

3. We have an open-door policy where employees can communicate their ideas, concerns, and feedback. This helps in creating a transparent and collaborative work environment and allows for growth and development opportunities.

Overall, I believe that investing in employee development and leadership is critical for the success of any organization. By providing the right opportunities and support, we can create a motivated and skilled workforce that drives innovation and growth.

SM: Could you share with us your experience in the roles of President/Past president of Rotaract club and Lions club, Riffa?

TCK: Rotary and Lions Clubs are international service organizations operating as licensed charity organization in Bahrain. Rotary and its youth club (Rotaract Club of Bahrain) and the Lions Club are dedicated to serving the local communities and promoting humanitarian causes locally and internationally.

As a President of the Rotaract Club of Bahrain and holding various Board positions in the Lions Club, Riffa, the experience of serving the community has been very complimenting of my inherent nature, the art of giving and the satisfaction of seeing smiles of the underprivileged segment of the community has only enriched with my roles at these clubs.

These positions have certainly helped me to further refine and enhance my soft and technical skills, such as the following:

- Gaining experience by leading the meetings of diverse group of attendees coming from various walk of life, background, nationalities, and profession. Understanding the requirement of the attendees and making sure all meetings led to an effective outcome for the club, has been a skill that was vastly refined through my Presidential position.
- Have been responsible for planning and organizing events that promote the club's mission and values. This includes community service projects, fundraising events, and social events.

- Positions at these clubs has helped me forge lifelong relationships with the members and volunteers of the community. This has helped me to increase the club's visibility and effectiveness in the community during my tenure as the President of the Rotaract Club of Bahrain.

Overall, the role of President/Past President in Rotaract and Lions Clubs is a challenging but rewarding experience that requires strong leadership skills and a commitment to service.

SM: What according to you is the role and importance India Business society?

TCK: India, a country with massive potential and having a proven record of consistent economic growth and social development, presents a great opportunity for the investors across the world. Likewise, with Bahrain, India shares rich historic ties and heritage, which is testament of healthy economic trades and transfer of knowledge, skills and resources amongst the two brotherly nations. The diversity and inclusive environment of Bahrain resonates with the values of our secular nation. It is the amalgamation of so many different views that come from so many different backgrounds that we can work towards a better country and better world. I believe that the contribution to a better Bahrain economy and Bahraini business and society is immerse.

SM: Being a women, what challenges have you faced in a leadership role in the Construction industry?

TCK: I would like to start by saying women in leadership roles in the construction industry have historically been underrepresented and have faced challenges in breaking through the glass ceiling. However, the environment and laws in Bahrain has created conducive opportunities for women to thrive in an industry that is primarily male dominated. The focus of the Kingdom toward women empowerment, development and social elevation across all industries, accordingly have observed introduction of new women oriented laws.

As an employer, we at Albarq Electrical Services thrives to provide equal opportunities, which

however is a challenge considering the lack of available qualified women electrical engineers in the job market. Our work requires frequent visit to project sites, the default setup of any project site is still largely male oriented when it comes to access to basic facilities (such as restroom, etc.). Our work requires us to be available in person for any emergencies or meetings 24/7 – which as a leader I always oblige, however, it's a challenge when you are the only women in such scenarios. But I would also like to take the opportunity to thank my colleagues and peers for always being there for me and guiding me through tough scenarios.

SM: What philanthropic activities have you undertaken in the past?

TCK: I have been involved in organizing and undertaking a numerous philanthropic projects, either as being part of the community service organization, Chairperson of Albarq or in personal capacity, some of the notable activities undertaken are as such below:

1. Organized a gift for the people of Ghana from Bahrain by installing a water pump in one of the remote villages of Ghana, which gave access to clean water to more than 125,000 people, moreover, sanitation facilities including ladies and gents restroom and hand wash area.
2. Shukran Bahrain project – a celebration of Bahrain triumph for humanity and our victory in staying united against COVID 19 - where during COVID the efforts from health and social workers, delivery riders and etc., were thanked by Rotaract Club for their services during those testing times. We collaborated with a group of young Bahraini artists to draw an artistic graffiti paint on one of the walls of the Avenues mall.
3. Pluck Cancer – an initiative close to my heart, using my personal experience of dealing and handling the wellbeing of my father, a cancer patient. I organized an event to create an awareness on the importance of early detection, creating a support system for the cancer patients, and highlighting the changes required in the ecological system surrounding the cancer treatment.

And many more projects ranging from creating awareness of mental health, women empowerment, supporting the elderly, environment protection, youth development, and etc

SM: How do you manage your work-life balance with different roles you are currently working on?

TCK: I handle and manage multiple roles by applying the following steps:

- Setting boundaries: Setting specific work hours and avoiding checking emails or taking work calls during the personal time.
- Prioritizing self-care: Making time for activities that helps me to relax and recharge, such as exercise, meditation, or spending time with loved ones.
- Saying no: To work requests or social invitations when they interfere with my personal time or cause undue stress.
- Scheduling breaks: Taking regular breaks throughout the day to help me stay focused and avoiding burnout.
- Stay organized: Using tools like calendars and to-do lists to help me manage my time and stay on top of the tasks.

Remember, achieving work-life balance is a continuous process and requires ongoing effort and adjustment.

SM: Importance of mentorship, counselling or coaching when running a business?

TCK: When I started my journey as an entrepreneur and as Chairperson of Albarq Electrical services, I had to look beyond my immediate family & friends circle and connect with the professionals in my fields. I have been blessed with the guidance of my capable business partners for their continuous support in backing my business decisions. Most importantly, it has been the coordination and hands-on support of my on-field partners like my primary project consultants, contractors and engineers who have helped in paving a way for me in this industry.

SM: Your message to our chapter members please?

TCK: I always heard elders saying, that money doesn't grow on trees. But I say money does grow on the tree of persistence, dedication, hard work and willpower and your contribution to the world of finance and economics is an embodiment of those values towards your craft. More power to all of you at Bahrain Chapter ICAI.



Empowering Women: Reflections from the International Women's Conference in Bahrain



CA Shilpa Pawani

Chairperson Women member's
Empowerment Sub committee,
ICAI Muscat Chapter

I had the pleasure of attending the International Women's Conference hosted by the Bahrain Chapter of ICAI, and it was an exhilarating experience to visit Bahrain for the first time. The chapter deserves accolades for organizing such a massive event, providing a platform for women to showcase their knowledge, expertise, platform for networking and collaboration of opportunities. The International Women's Conference in Bahrain was an incredibly inspiring and empowering event that highlighted the achievements, challenges, and resilience of women from all walks of life. It reminded us of the progress we have made towards gender equity, but also emphasized the work that still needs to be done.

The conference featured esteemed speakers such as Ms. Amruta Fadnavis, a banker, singer, and social activist; Ms. Abha Maryada Banerjee, a leadership author, speaker, and thought innovator; Ms. Shaikha Al Shaiba, a renowned para-athlete and motivational speaker; Ms. Dalal Al Qais, the Group CEO of Bahrain Development Bank and named in Forbes' List of Middle East's ME's 100 Most Powerful Women; and Ms. Smriti Nagpal, the founder of Atulyakala and a Forbes 30 under 30 honoree. Additionally, Ms. Nuha Sulaiman, Director of Project Assessment, Labor Fund (Tamkeen), and Representative of the Supreme Council of Women graced the event with her presence and speech. The Ambassador of India to the Kingdom of Bahrain was also present, and his encouraging words for the team

demonstrated the importance and significance of the women's conference.

Listening to our chapter President, Chartered Accountant (CA) Aniket Talati, and Chairperson of Women and Young Members Empowerment, Chartered Accountant (CA) Preeti Savla, speak about the achievements of women CAs filled us with a sense of pride. The conference had many emotional and inspirational stories that left a lasting impression such as Ms Shaikha's perseverance attitude; Ms. Smriti's passion for inclusion and equity; Ms. Abha's powerful talk, research, and work; Ms. Dalal's vision and amazing success stories; Ms. Amruta's initiatives, and melodious voice, and Ms. Nuha's work through Tamkeen.

The power in the room was palpable as the speakers shared their stories of overcoming adversity, achieving successes, and their innovative work. It was inspiring to see audience participation and their engagement throughout the whole event. The atmosphere was filled with energy, and a sense of purpose as everyone celebrated the accomplishments of women and learned about ways to achieve greater gender equity.

Despite facing unique challenges and obstacles, women have achieved incredible things. The diverse stories and experiences of all these speakers was remarkably striking. This speaks volumes of women's resilience and strength. Or Although we come from different backgrounds and paths, we share a common bond of strength and resilience.

The conference served as a great reminder and reinforcement of mantras that have been guiding me on my personal journey towards achieving my goals. These points have been essential in keeping me motivated and reassuring that I am on the right path. I hope that others can find inspiration in these takeaways as well.

- No accomplishment is too small to share. We should take pride in our achievements, no matter how small, and share them with others as they can inspire and motivate others.
- Keep your identity intact. As women, we often take on multiple roles and responsibilities, but it's important to not forget to care for ourselves and prioritize our own well-being.
- Have a backbone. It's important to stand up for ourselves, our beliefs, and our values, even if it means going against the grain.
- You have a superpower within you. It's important to identify our strengths and learn to harness them to achieve our goals.
- Self-care is essential. It's important to take care of our physical, mental, and emotional well-being to be able to perform our best.
- It's never easy, but we have to keep at it. The journey towards achieving gender equity and breaking the glass ceiling is a continuous one that requires persistence, resilience, and determination.

- Trust in your own strength and courage, and don't rely on external validation to reinforce your self-worth. Believing in yourself and your abilities is key to achieving success, and seeking validation from others can hinder your personal growth and development.

- Having a "what can I do to help you" attitude can not only contribute to the success of others, but it can also help us achieve our own goals and create a more positive and supportive environment.

As women, we must continue to support and uplift one another, believe in ourselves and our abilities, and never give up on the journey towards achieving our goals. The journey towards achieving gender equity and breaking the glass ceiling requires persistence, resilience, and determination.

I extend my heartfelt congratulations to the Bahrain Chapter of ICAI and in particular CA Sharmila Shet and the amazing team for organizing such a successful and meaningful event. The warm hospitality, delicious food arrangements, and emcees who kept the event flowing smoothly were appreciated. The event was further enhanced by the inspiring poems recited, the entertaining dance performance, and raffle draws. I look forward to reciprocating the warmth and hospitality. I am grateful for the opportunity to have attended the conference and look forward to future opportunities to connect and collaborate with this amazing community of Chartered Accountants .

Environmental, Social and Governance (EFrameworks) - A quick glance



CA Aswathy Udayarajan

ESG reporting frameworks provide methodologies and guidance to companies for the disclosure of opportunities and risks related to the environmental, social and governance (ESG) aspects of the business.

There are different frameworks in the market to support such disclosures and following are some of the key ESG reporting frameworks and it's aspects compiled from the respective websites related to these frameworks.

A. Sustainability Accounting Standards Board (SASB) - <https://www.sasb.org/about/>

SASB was founded as a nonprofit organization in 2011 to help businesses and investors develop a common language about the financial impacts of sustainability. SASB Standards guide the disclosure of financially material sustainability information by companies to their investors and is available for 77 industries. The Standards identify the subset of environmental, social, and governance issues most relevant to financial performance in each industry. Effective August 1, 2022, the Value Reporting Foundation—home to the SASB Standards—consolidated into the IFRS Foundation, which established the first International Sustainability Standards Board (ISSB). SASB Standards are now under the oversight of the ISSB.

B. Global Reporting Initiative - <https://www.globalreporting.org/about-gri/>

GRI is an independent, international organization that helps businesses and other organizations by providing them with the global common language to communicate their business impacts.

The GRI Secretariat is headquartered in Amsterdam, the Netherlands, and have a network of seven regional offices. The GRI Standards are a modular system of interconnected standards comprising three series of Standards: the GRI Universal Standards, the GRI Sector Standards, and the GRI Topic Standards.

- 1. GRI Universal Standards** apply to all organizations, and consist of three standards
 - **GRI 1:** Foundation 2021 (GRI 1) outlines the purpose of the GRI Standards, clarifies critical concepts, and explains how to use the Standards.
 - **GRI 2:** General Disclosures 2021 (GRI 2) contains disclosures relating to details about an organization's structure and reporting practices; activities and workers; governance; strategy; policies; practices; and stakeholder engagement
 - **GRI 3:** Material Topics 2021 (GRI 3) explains the steps by which an organization can determine the



topics most relevant to its impacts, its material topics, and describes how the Sector Standards are used in this process

1. GRI Sector Standards

- The GRI Sector Standards intend to increase the quality, completeness, and consistency of reporting by organizations. Standards will be developed for 40 sectors, starting with those with the highest impact, such as oil and gas, agriculture, aquaculture, and fishing.

1. GRI Topic Standards

- The GRI Topic Standards contain disclosures for providing information on topics. Examples include Standards on waste, occupational health and safety, and tax

C. Task Force on Climate-related Financial Disclosures (TCFD) - <https://www.fsb-tcfid.org/about/>

TCFD was created in 2015 by the Financial Stability Board, international body that monitors and makes recommendations about the global financial system, with an aim to develop recommendations on the types of information that companies should disclose to support investors, lenders, and insurance underwriters in appropriately assessing and pricing a specific set of risks—risks related to climate change.

TCFD disclosure recommendations are structured around four thematic areas that represent core

elements of how companies operate: governance, strategy, risk management, and metrics and targets.

Core Elements of Recommended Climate-Related Financial Disclosures

1. **Governance** The organization's governance around climate-related risks and opportunities
2. **Strategy** The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning
3. **Risk Management** The processes used by the organization to identify, assess, and manage climate-related risks
4. **Metrics and Targets** The metrics and targets used to assess and manage relevant climate-related risks and opportunities

The four recommendations are interrelated and supported by 11 recommended disclosures that build out the framework with information that should help investors and others understand how reporting organizations think about and assess climate-related risks and opportunities.

Apart from listed above, there are many other frameworks currently available and adoption of an appropriate framework depends on analyzing which framework would best suit the organization & industry, reporting by their peers, regulatory requirements as well as expectation of the stakeholders.



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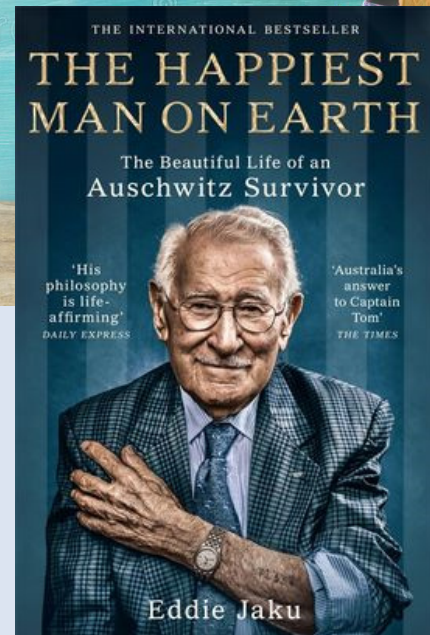


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THE HAPPIEST MAN ON EARTH

Author: Eddie Jaku

Book review: CA Maheshkumar Narayan

If I recall it correctly, I came across the reference to this book in a popular twitter handle @AlexAndBooks_. All those who are searching for the next read I recommend that you follow Alex and you can thank me later.

The Happiest Man on Earth is a memoir which captures the life of Holocaust survivor Eddie Jaku, a Jew who was captured by Nazis in 1938 and sent to a Nazi concentration camp destined to die but he escaped the camp only to end up being caught again by the Belgians who identified as a German with Nazi ties. He endured several hardships and unspeakable torture, and witnessed the brutality inflicted by his captors on his fellow prisoners. The camp conditions were harsh and extremely unhygienic with several thousand herded together in what was a former horse stable. Each morning the Nazis would open the gates and let two three hundred people run. When the poor people made it to 30 to 40 meters, the machine guns would start gunning them down like animals. Every day was a living hell and many saw death as a better alternative than to live.

Eddie escaped the camp and had brief periods of freedom only to get arrested in a new country and sent to another concentration camp. His struggles continued for well over 12 years until he was rescued in 1945 by the Americans. At the time of his capture Eddie was in bad shape sick with cholera and typhoid weighing only 28 kgs.

After his rescue and recovery Eddie moved to Brussels and managed to find work. He met Flore Molho, a fellow Jew raised in Belgium and fell in love with her and eventually got married. His refugee status in Belgium meant that he cannot stay there permanently and so he applied for permit to France and Australia. In March 1950 he got a permit to work and live in Australia.

Eddie lost his parents, friends and over a hundred relatives to the horrors of the Holocaust but he went on to live for hundred years and through this book and several talks wanted to share the message of love and kindness which he received from different people, many who were total strangers. Eddie's TED talk (<https://tedxsydney.com/talk/the-happiest-man-on-earth-99-year-old-holocaust-survivor-shares-his-story-eddie-jaku/>) where he shares his story of love and struggle has been viewed over a million times.

Eddie was a founding member of the Sydney Jewish Museum, and in 2013 was awarded an Order of Australia medal for services to the Jewish Community.

While Eddie looked back at his life struggles and that of thousands of fellow Jews and examined as to why human beings treat other human beings so badly, the only answer he found was HATE. In his own words "Hate is the beginning of a disease like cancer. It may kill your enemy, but it will destroy you in the process too".

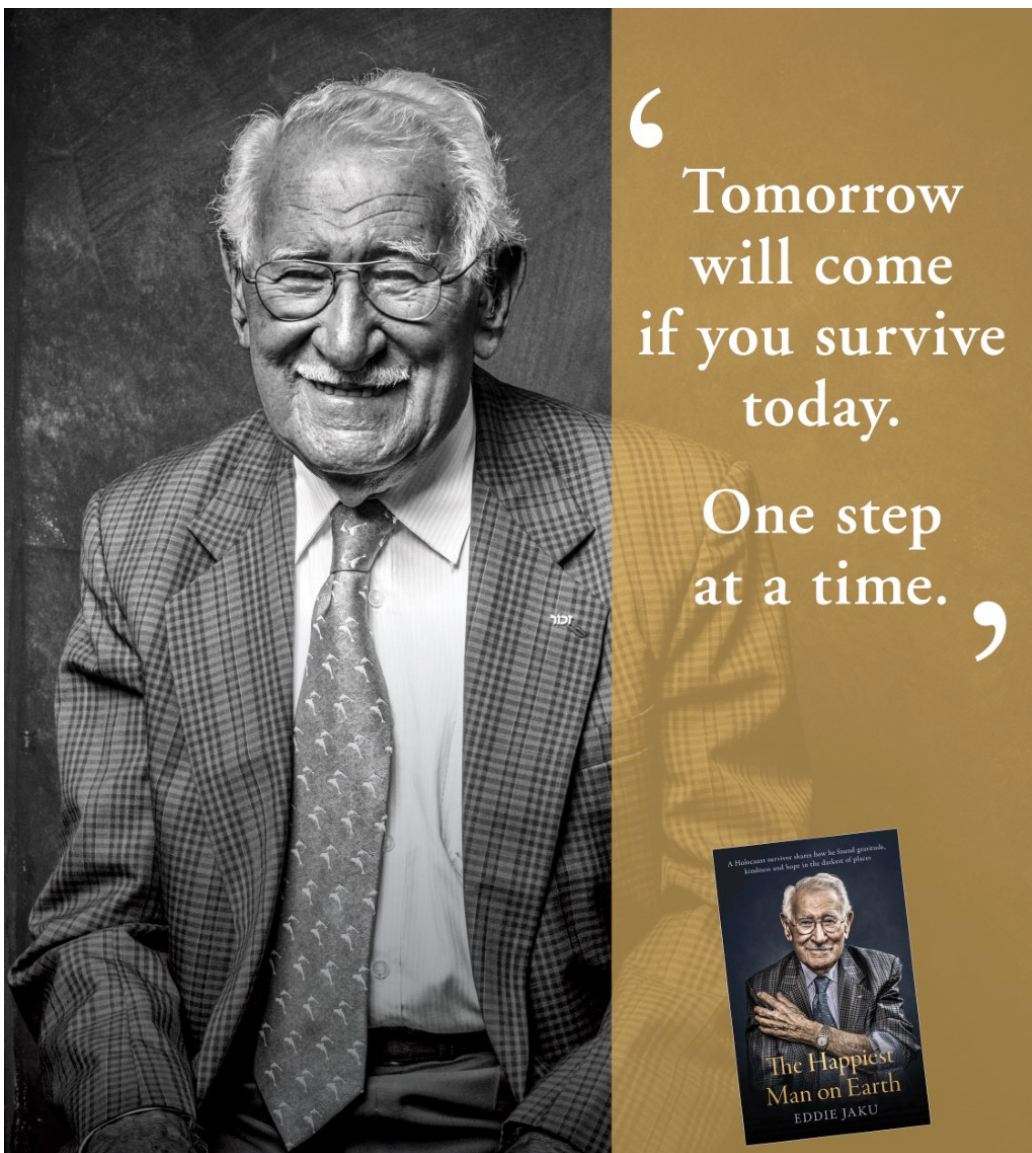
While Eddie suffered in the hands of Nazi, he did not harbor hatred for them. Though there is no forgiveness for the cruelty they brought upon him he was determined that his life would not be taken over by hate. He made a promise to himself that he would be happy for the rest of his life and smile, because if you smile the world smiles with you.

Life doesn't always guarantee you happiness and there will be hard days. But remember you are lucky to be alive and happiness is in your hands.

Eddie's message to all is "remember to take time to appreciate every moment of your life-the good, the bad".

As an ending note I will share one line from a song which became viral recently sung by Bollywood actor-director Late Shri Satish Kaushik "always remember what the old man said, tu game rahega bhai until you are dead".

Please remember to be happy and make yourself a friend to the world.





ACCOUNTING IN TIMES OF UNCERTAINTY

CA Samson George

A common theme arising from the guidance set out by various regulators is that entities are experiencing times of unprecedented uncertainty contributed by the factors such as the COVID-19 pandemic, evolving geo-political risks, energy supply shortages, and inflationary pressures. This uncertainty results in numerous accounting implications such as going concern assessments, judgments and estimates, impairment of non-financial assets, etc. This uncertainty can create accounting, auditing, financial reporting, and regulatory risks.

ACCOUNTING IN TIMES OF UNCERTAINTY

The following are some considerations that entities should keep in mind when preparing their financial statements in current times of uncertainty. All examples provided in the Article are intended to be illustrative in nature and should not be relied upon as templates. Entities must carefully consider their own facts and circumstances.

Going concern

Due to deteriorating economic conditions and geo-political uncertainties, many entities have experienced a significant downturn in revenue, rising costs or both. Many entities operating in areas affected by geo-political risk were required to shut down or significantly scale down their operations. Rising energy prices have contributed to stress on

operating margins for energy intensive industries. A rising debt burden on account of rising interest rates may be difficult for some highly leverages entities. Factors such as these require greater attention to be paid to an entity's assessment of going concern.

Management needs to consider the following points when performing a going concern assessment:

- Detailed scenario analysis should be performed considering multiple uncertain future events, when the entity is significantly affected by the above factors.
- Management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period.
- An event or events after reporting period that results in the entity no longer being a going concern is always an adjusting event. In a rapidly evolving economic environment, it is critical to consider all information available until the date the financial statements are authorised for issue.

IAS 1 requires an entity to disclose material uncertainties related to its ability to continue as a going concern. Entities are required to disclose significant judgements, assumptions and sources of estimation uncertainty involved in going concern assessment, especially in case of 'close call' situations. Overall, the

disclosures should be company specific, sufficiently granular and both quantitative and qualitative in nature. Boilerplate disclosures should be avoided.

Judgements, estimates and estimation uncertainties.

Significant judgements and estimates are involved in a number of areas of financial statement such as impairment assessment, fair value measurements, employee benefits, inventory valuation, assessment of control/joint control/significant influence, contingent consideration, expected credit loss (ECL) measurements, etc.

In times of uncertainty, judgements, estimates and estimation uncertainties have an even more critical role in accounting. Given the rapidly evolving circumstances, significant judgements and estimates need to be assessed, updated and monitored continuously to ensure that they reflect current circumstances.

Entities may need to revise their assumptions and valuation models to consider multiple scenarios and possible outcomes. For example, due to supply chain stresses and inflationary pressures, entities may need to revise their assumptions used to determine the recoverable amounts of non-financial assets. IAS 1 provide requirements for disclosure of significant judgements and significant estimates.

An entity to present the disclosures in a manner that helps users of financial statements to understand the judgements that management makes about the future and about other sources of estimation uncertainty.

Some examples of the type of disclosures that an entity makes:

- the nature of the assumption or other estimation uncertainty;
- the sensitivity of carrying amounts to the methods, assumptions and estimates underlying their calculation, including the reasons for the sensitivity;

- the expected resolution of an uncertainty and the range of reasonably possible outcomes within the next financial year in respect of the carrying amounts of the assets and liabilities affected;
- an explanation of changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved.

Impairment of non-financial assets

Generally deteriorating economic situation and the effects of the current geopolitical situation have increased the risk of impairment of non-financial assets. Entities should exercise greater caution with respect to impairment if the entity is significantly affected by factors such as:

- Entities with high energy consumption may be adversely affected by rising energy costs.
- Entities experiencing significant exposure to supply chain stresses.
- Entities experiencing significant increases in costs on account of inflation.
- Entities that are unable to pass-on increase in costs to customers
- Industries with material implications of climate-related risks in the medium or long term

Some important considerations when performing assessment of impairment of non-financial assets:

- Determination of discount rate.
- Inputs used for value-in-use calculations should be consistent with information disclosed elsewhere in the financial statements.
- High-quality disclosures in the area of key assumptions regarding external conditions and the company's strategy, including the effects on the assumptions of potential reduced customer demand, increased costs and other factors that affect the business in the current environment and sensitivity of recoverable amounts to changes in assumptions.

Discount rates

A number of IFRS accounting standards require discount rates to be determined. In the current economic environment with high inflation and rising interest rates, the determination of discount rates is critical and discount rates determined in the past may no longer be appropriate. In many cases, discount rates may need to increase compared to prior reporting periods.

Effects of inflation

Most major economies have experienced rising inflation in recent months. Rising inflation has a number of implications in financial reporting, including:

- **Discount rate** - Rising inflation and interest rates lead to higher discount rates used for multiple purposes in financial reporting.
- **Financial Instruments** - Inflationary clauses in contracts effect on the measurement of ECL, resulting in higher prepayment risk, greater number of instances of debt modifications where borrowers are not able to service the debt on due dates.
- **Inventories** - Inflation may lead to increases in estimated costs necessary to make the sale, this may lead to a reduction in the net realisable value and possibly higher inventory write-downs.
- **Impairment of Assets** - A higher discount rate would result in a lower value in the use of assets or cash generating units.
- **Provisions, Contingent Liabilities and Contingent Assets** - Contracts may become onerous due to increase in costs without a corresponding increase in revenue.

Key considerations for disclosures



Disclosures should be clear, concise and understandable and not include immaterial information



Clear disclosures should be provided of significant management judgements and key assumptions underlying major sources of estimation uncertainty, including information about the sensitivity of reported amounts to changes in assumptions.



Disclosures should be entity-specific and should meet the disclosure objectives of the relevant IFRS Accounting Standards and not just the specific disclosure requirements of the standards. Entities should provide additional disclosures (beyond the specific disclosure requirements in respective) where needed to enable users to understand the impact of particular transactions, events and other conditions on the entity's financial performance and financial performance.



Boilerplate disclosure should be avoided



Our Services

- Group Life Insurance
- Group Medical Insurance
- Key Man Insurance
- Group Credit Life
- Bundled Insurance Solutions for Affinity Groups



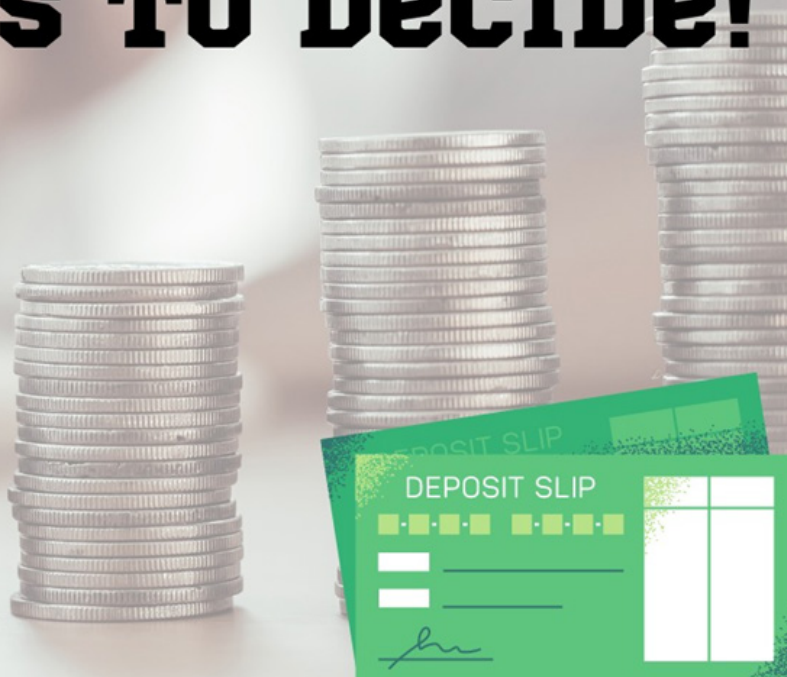
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CA Kannan Sundar Rajan

FIXED DEPOSIT WAYS TO DECIDE!



The Best Investment you can make, is an Invest in yourself. The more you learn, the more you'll earn.
-Warren Buffet

There is no end to learning in our daily Life and when we eye for a Happy and Healthy Life it is mandatory to show the best path for our wealth. Media, it be in print or in visuals remains the best platform to gain expert inputs on the where to and how to invest your savings to gain maximum and timely returns. My mornings normally starts with a brief visit to the Times of India at my door step and with a detailed visit to the Times Business or Times Finance section in the course of the day. I dwell in depth or fall a trap for such a piece of news, when something interesting catch me. As is the case with most of my readers who are looking for that extra income or way of making money out of money, I too came across a catchy advert which invites your money, especially senior citizens to gain that extra percentage of interest on their idle money.

One such invitation happened to be from Axis Bank who are ready to provide 8.01% interest on Fixed Deposits from Senior Citizens or SC in short while it is 7.26% for others with a mention in minute font as usual that such special rates will be valid only for 15 days, which is more than enough to trap this set of population.

'Make a smarter choice this year' shouts out Yes Bank to SCs with an offer @ 8.25% and 7.75% to others, with a lock in period of 35 months.

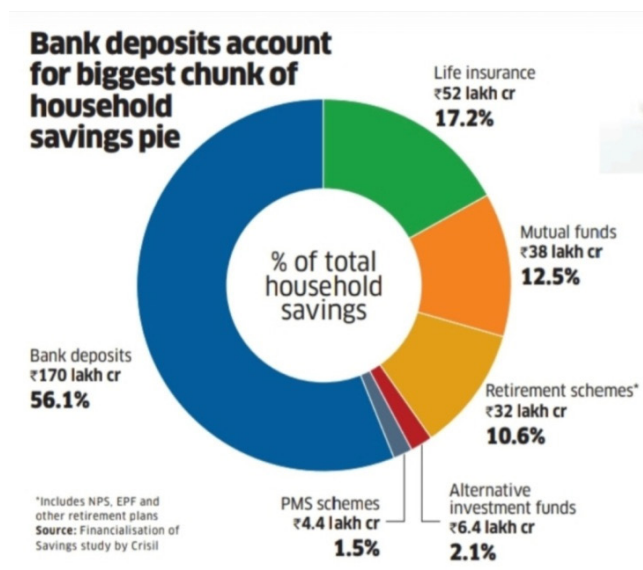
ICICI Bank for its part offers 7.5% on a tenor of 15 months to 2 years, while it is 7.15% for others.

Here is a mega offer for SCs @ 8.8% on FDs maturing between 2 to 3 years from a well registered Small Finance Bank from Bengaluru, while it is 8.1% for others which does not allow both Auto Renewal and pre-mature withdrawal.

Also the current trend in the financial market is that the Investment offers are coming with fancy schemes like 444 days / 555 days / 999 days etc.

Investors in general will be on the lookout for best Rate of Return or the Investment Yield, which is nothing but the annual income on their investment that includes dividends, coupons, interest or net income, expressed as a percentage by dividing the same by the investment.

Before we analyze the rate of return on our investments, it makes sense to check as to why do different banks offer different rates of interest on their uniform inflow from the public. Banks and NBFCs are engaged in optimizing their profitability by Investing in income generating sources like equity or mutual funds and the likes, which are in turn highly flexible in a volatile market. This will have direct effect on their interest payments.



Advantages of Fixed Deposit Schemes	
1) Simplified Account opening.	
2) Secured and guaranteed returns.	
3) Lock in period.	
4) Loan facility.	
5) Auto Renewal.	
6) Special Rates for Senior Citizens.	
7) Open to all types of investors, individuals, NRIs, HUFs including Joint holdings.	
8) Open to No TDS deductions with Form 15H.	
9) Partial Withdrawal.	

Disadvantages	
1) Lower Interest Rates.	
2) Interest are fixed for the entire tenure of the FD.	
3) Interest on FDs are Taxable as Income from other sources.	
4) Interest received will attract TDS deduction.	
5) Debt Funds with Longer Holding Period are preferred against Fixed Deposits	
6) Rate of Inflation may be higher than Interest rate.	

How debt funds score over fixed deposits

	DEBT FUNDS	FIXED DEPOSITS
Investment amount	₹1,00,000	
Returns earned	7.50%	
Value after three years	₹1,24,230	
Inflation in three years	15%	
Indexed gain	₹9,230	₹24,230
Tax rate	20%	30%
Tax payable	₹1,846	₹7,269
Net gain	₹22,384	₹16,961
Effective return	6.96%	5.36%

If held for more than three years, returns from debt funds are much higher.

On a detailed analysis Debt Funds remains the choice of younger investors but with Senior Citizens it is Fixed Deposits with the right scheme.

How to select the best Fixed Deposit Scheme

1. Fixed Deposits with a minimum interest rate of 6% in line with current offers.
2. The Bank or the NBFC with a good Credibility and Safety Ratings through recognized rating agencies like ICRA or CRISIL. For FDs prefer ICRA's MAAA rating or CRISIL's FAAA rating.
3. Depending on our Interest payouts, select between cumulative and non-cumulative schemes. Under cumulative scheme the Interest will get accumulated

for the entire tenure, whereas under non-cumulative the Interest earnings will be credited to our account on a monthly, quarterly or semi-quarterly periods. Normally cumulative FDs offer higher payouts.

4. Ease of approval and simplified application process will have to be considered since most lenders provide Online application that allows enough time to make our review and decide as also less paper work and documentation.
5. Rate of penalty to be considered that is applied by the lender for premature withdrawal.
6. Other points to consider namely, a) Safety of investments as guaranteed by Public Sector banks against private sector. b) Comparative analysis of the Investment schemes to achieve optimum returns. c) Unlike Corporate lenders the Fixed Deposit Schemes offered by Banks are independent of Ratings. d) Interest earned are taxable in the hands of the investor as also many of the FD schemes comes with inflation adjusted returns.

Effective 21 Feb'2023 Fixed Deposit Interest Rates for Senior Citizens offered by Top

Public Sector Banks		Private Sector Banks	
Bank of Baroda	7.55	Axis Bank	8.01
Bank of India	7.25	Bandhan Bank	8.50
Bank of Maharashtra	7.50	City Union Bank	8.00
Canara Bank	7.50	DCB Bank	8.50
Indian Bank	7.50	Federal Bank	7.75
Indian Overseas Bank	7.50	HDFC Bank	7.75
Punjab National Bank	7.75	ICICI Bank	7.50
Punjab & Sind Bank	7.75	IDBI Bank	8.00
State Bank of India	7.50	IndusInd Bank	8.25
UCO Bank	7.25	Karur Vysya Bank	8.00
Union Bank of India	7.80	RBL Bank	8.30
		SBM Bank	8.90
		TamilNadu Mercantile Bank	8.50
		Yes Bank	8.25

Both Public and Private Sector Banks quite frequently are affected by the fluctuations in the Repo Rate charged by the RBI which is nothing but the rate at which the Central Bank lends money to commercial banks in the event of any shortfall of funds. Repo rate is used by Monetary Authorities to control inflation.

Reverse Repo rate on the other hand is the rate at which the Central Bank pays to Commercial Banks to park their excess funds.

At a given point in time the Reverse Repo rate given by RBI is generally lower than the Repo Rate. Repo Rate is used to regulate liquidity in the economy, Reverse Repo rate is used to control Cash Flow in the Market.

The Recent Budget proposals announced by The Finance Minister of India Mrs. Nirmala Seetharaman includes "Mahila Samman Savings Certificates" which is a boon for Women, especially for Girl Child under which, deposits upto Rs.2 Lakhs for a period of two years comes with an interest rate of 7.5% as also with a Partial Withdrawal option. " Suganya Samrithi Yojana" another interesting savings scheme targeting Girl Child up to 10 Years, and a maximum limit of 1.5 lacs and Interest rate of 7.6% with additional benefit of IT deductions.

Effective 1st Jan'2023, Shriram Finance Rated (ICRA)AA+ by ICRA and IND AA+ by India Ratings, has come out with a Fixed Deposit Scheme with Interest Rates as high as 9.05% p.a. that includes 0.50% p.a for Senior Citizens and 0.10% p.a for women.

On a different note Senior Citizens are being empowered with more secured options in the form of Pension (PMVVY) and Savings Schemes (SCSS) that comes with very attractive features.

Senior Citizens Savings Scheme (SCSS) introduced by the Government of India in 2004 and Prime Minister's Vaya Vandana Yojana (PMVVY), a Pension Policy especially for the Senior Citizens introduced by Life Insurance

Corporation in 2017 are two of the Top Rated and most sought after in terms of Accrued Interest Payments or Monthly Annuity, but still they differ on certain features and invite investors' attention for long time benefits:

	SCSS	PMVVY
Maximum Investment	Rs. 30 Lakhs	Rs. 15 Lakhs
Minimum Investment	Rs. 1,000	Rs. 1,62,162
Interest Payments	Quarterly	Flexible
Multiple Accounts	Allowed	Allowed
Interest Rates	Fixed @ 7.4% P.A	Ranging from 7.4% Monthly to 7.6% Annual payouts
Taxability of Interest earned	Taxable	Taxable
Tenure	5 years to 8 years	Fixed tenure of 10 years
Free Lock in period/Withdrawal option	No Withdrawal option	Has a Free Lock in period of 30 days within which the investor can withdraw.
Eligibility	Not open to NRIs and HUFs	Open to NRIs and HUFs
Loan Facility	Not open to any Loan Facility	Open to Loan Facility upto 75% of the Investment
Income Tax Benefits	Tax Deductions available u/s 80(c) & 24(b)	Not Open to any Tax Benefits

On a Comparison of Investment Yield of both the Scheme which differs from period to period, as of now SCSS gives a better Yield since the Interest Rate at Quarterly Payout is fixed which is not the case with PMVVY as also with Tax Benefits as shown above. Having put forward the various avenues available and the ways of selecting best Investment suitable to our needs, it is equally important to avoid Auto Renewal option so as to avail the fluctuations in the interest rates at the time of maturity, which will peak in a developing economy.

With this, it is time to move on to our next phase to put our wealth to the best use it deserves. See you soon.



CA Bharat Venkat

Family Business

A business in which members of the same family control most of the ownership power is a family business. It is important to avoid focusing only on family businesses that remain involved in the same activity over time. Families who diversify their business into other activities or even sell a business and start again are still family businesses.

The Ownership Lifecycle

1. **Controlling Owner** - The term controlling owner is used to describe the entrepreneurial founder of a business. This business may eventually become a family business if and when the founder or founders start to contemplate recruiting more family members into ownership and/or management. The challenge then is how to create a workable ownership structure for the next generation of siblings.
2. **Sibling Partnership** - If the business passes to more than one sibling, it becomes a sibling partnership. This is a fundamentally different ownership structure to the controlling owner stage because for the first-time power and control are to be shared by a group of relatives, some of whom may work in the business while others may not. Siblings in ownership have to learn how to share control of the business, and often have to establish how non-working owners are to be treated. Some siblings may wish to exit ownership so proper systems for liquidity are needed to ensure the business is still capitalized properly if equity is being cashed out. The reality is that every sibling partnership faces ownership and management challenges that are difficult to resolve without governance structures and policies that were unnecessary when all power was concentrated in the hands of a controlling owner. The needs of the sibling partnership are likely to be different from the next ownership stage in the developmental model, which is a cousins' consortium.
3. **Cousins Consortium** - This is the most complex family business ownership structure. It is likely by the cousins' consortium stage that ownership either has been considerably diluted and is in the hands of many minority shareholders or it has been concentrated in technical structures to avoid dilution, such as a trust for each family branch. By this time the business may be led by non-family executives, so issues may emerge about how family control can be retained, and non-family senior personnel motivated when for them ownership is not a realistic prospect. Because of the number of cousins who may be involved it is vital that governance structures and policies are in place to manage the expectations of family, owners, and business stakeholder groups. If governance structures were not created during the sibling partnership stage, by the time the family business becomes a cousins' consortium good governance will have become a 'must have' for the family business to function healthily.

Employing Family members – The employment policy shall cover the following:

No.	Particulars	
1	Purpose of the policy	The policy should begin with a clear statement of its key aims and objectives. It could be to encourage family members to join the business so that the advantages and enjoyment of working with relatives are secured. It might state either that every family member is entitled to a job in the business at some level, or that employment will only be offered to family members with skills and experience that satisfy the current needs of the business, and provided that the family member is the best candidate for the job.
2	Who is affected by the policy?	First define 'who is family'. This is just part of the reality of how a family business system function. While some families see worth in exploiting the talents of the wider family, others expect nothing but trouble if this is permitted and prefer to restrict the employment policy to bloodline family.
3	What types of jobs are available?	It can be helpful to distinguish between managerial and nonmanagerial positions, full-time and part-time positions, and permanent and casual and summer work because access to these jobs will usually be managed in different ways.
4	Qualifications, Experience	The policy could state that certain jobs require a university degree or equivalent qualification, while others require no specific qualifications. Instead of, or as well as, formal qualifications, the policy might require applicants to have worked outside before returning to the family business and perhaps to have achieved a specific goal, like a promotion.
5	Interview, appraisal, and disciplinary procedure.	Should a direct relative of a family member participate in these decisions, or should responsibility be given to someone who is not a family member, or at least not a direct relative? It is not always desirable to state that family employees will be treated the same as non-family employees if that results in someone appraising their relative or deciding whether to hire or fire them, which could, of course, create problems in other parts of the family business system.
6	Remuneration	Remuneration of family members can become confused by a lack of distinction between what part of income is salary for a job, what perks are received and what is the return on investment if the family employee also holds shares. The element of remuneration could be stated to be the rate for the job involved, but it is worth considering that if family members are expected to be more committed to the business and contribute more than other employees, they may deserve to be paid more.
7	Education and Training	The employment policy could provide support for education and training of family members, for example, financial assistance with a qualification or skills training for their role in the family business, including directorships.

8	Review	An employment policy needs to be reviewed reasonably regularly to make sure it is achieving its overall purpose and is keeping in step with the changing needs of a growing family and a growing business. The role of the family in reviewing the policy will depend on the type of powers that have been transferred to them in relation to the employment policy, which could be the right to make decisions about the policy or to be consulted on, or informed about, any such changes as made by the owners and/or the board of directors.
9	Confidentiality	Do family have to be reminded or required not to disclose any information in connection with the business that they have received, and which is not otherwise in the public domain?
10	Media and PR	If a family is concerned about how the behavior of owners, the business and the wider family can affect the reputation of the others, will it help to have a policy or set of guidelines in relation to engagement with the media? This could include a requirement that the wider family need to be informed, preferably in advance, about PR issued by the business so that they are aware of what is happening rather than discovering news from the general media.

Triggers for succession plan in Family Business

No.	Particulars	
1	Environmental Triggers	These are changes in the external environment, such as changes in the law, economic recession or political or social change. These either threaten the system's viability or offer new opportunities, such as business expansion but at the cost of making changes to how the family business is governed.
2	Family Triggers	Family triggers are natural events that can motivate people to re-evaluate their lives, such as marriage, divorce, children, an unexpected illness, or a family member joining or leaving the business.
3	Temporal Triggers	Temporal triggers are the natural aging process in the generations that encourage action because 'none of us are getting any younger'. Most people are more inclined to embrace the need for planning at certain ages; for example, the 69-year-old is more likely to see the benefit of consulting advisers about personal planning than did his or her 19-year-old self.

Source: Excerpts from STEP Advanced Certificate in Family Business Governance

AZERBAIJAN

Azerbaijan the
land of Fire

CA Mani Lakshmana Moorthy

When BCICAI announced the study tour to Azerbaijan from 23rd March to 29th March after a gap of nearly three years, I could not resist registering as the first applicant. Being a participant of the earlier BCICAI study tours to Russia and Scandinavian Countries and having witnessed the benefits of touring with likeminded people, I had no doubt that the Azerbaijan tour would be yet another golden opportunity to travel. Azerbaijan offered a perfect blend of historical landmarks and modern innovations making it an ideal destination for a study tour. Intrigued by the possibilities, CA Sridhar and his family and Uday Shanbhog's sons even joined the tour from India.

BCICAI arranged an excellent deal for entry and document fees, flights, a six-night stay in five-star hotels and Indian meals. On the morning of March the 23rd, Bahrain Airport wore a festive look with members of the BCICAI group wearing specially designed caps and holding water bottles with BCICAI logo, courtesy of Dadabhai. Gleeful members and their families (twelve kids) checked in through a counter specially arranged by the airline. The delay in the departure to Dubai did not trouble us as the Fly Dubai flight to Azerbaijan from Dubai could not afford to take off without our group of 48 passengers from Bahrain. The lounge access provided by our credit card providers came in handy both at Bahrain Airport while departing and at Dubai Airport while returning.

Our visa and passports were checked thoroughly before departing Dubai by the airline and again at the immigration desk at Baku. Though Azerbaijan immigration officials were friendly, even a small error in visa details would've been enough to deny entry. I'd heard of such a harrowing experience from one of my friends. Thankfully, the BCICAI group had seamless

immigration clearance thanks to the agent and our vigilant members (CA's are known to have eagle eyes for details) who had checked all the visa details in advance.

Day 1:

After arriving at Baku at 2:35 p.m. our guide Kareem (Azerbaijan Salman Khan) quickly helped us purchase local Sim cards (7 GB valid for a week) from AzerCell for 45 Manat (one Manat=BHD 0.221). We had a late lunch at an Indian restaurant before starting our journey of 250 KMs to Gabala city in two vehicles. Gabala is situated 753 meters above sea level at the foot of the Caucasus Mountains. It took us about four hours to get there. On the way, we had our dinner at a Malabar restaurant run by some enterprising folks! The fireside dance at Malabar restaurant by members with another Indian group which happened to also be travelling set the mood for the tour. Our day ended by checking in at Hotel Gabala Garden Hotel.

Day 2:

Stepping out of the Hotel after having breakfast, we could sense the beauty of the Gabala. The surrounding hills and their snow-covered peaks were a treat for our eyes. For people like us who are fed up with the concrete jungle, Gabala is a perfect getaway. Gabala is a peaceful sanctuary of magnificent pine woods and cooling mountain waterfalls.

We visited the Gabala Shooting Club, a shooting center with unparalleled target shooting experiences set against the backdrop of the Caucasus Mountains. Many members experienced handling a gun for the first time and the recoil it creates when a bullet is fired. The shooting club is part of the Gabala Sport Club, a broader, state-of-the-art training facility for Azerbaijan's national teams in shooting, boxing, karate, taekwondo, soccer, and judo.



Our next stop was Savalan winery, a local wine yard with processing and storage facilities to handle more than 300 acres of grape plantations. It was amazing to see how the wines were stored in steel and wood cellars for aging and then bottled. The cost of a bottle of wine starts from 20 Manat (BHD 4.400) and goes up from there depending on the age of the wine. Members' negotiation skills came handy and we were able to buy some bottles of wine at a discounted price.

The third stop was at the Tufandag cable car, a modern Swiss built cable car ride to the top of the mountain (around 1900 meters). There were three different stages of the ropeway, and it provided a magical and breathtaking view of the Caucasus mountains and the surrounding area covered with snow. Despite the warm temperature, artificial snow is used to maintain ski tracks at the mountain. It was a treat to watch our members and their kids having a wonderful time playing and throwing ice at each other.

Our next stop was Seven Beauties Waterfall (Yedi Guzel Falls). We endured a somewhat steep and sometimes dangerous climb of more than a 1000 steps only to see a simple waterfall of the kind that's quite common in the hill stations of India. It made us think about how India was way behind in promoting its abundant natural beauty in order to attract tourists.

The day ended with a late evening visit to Nohur Gol Lake. We endured some anxious moments as one of our boats got stuck in the middle of the water. Our chairperson successfully navigated the boat back to the shore. We know BCICAI is in safer hands because our able leader can weather any such storm.

The temperature was warmer during the day and colder during the night, dropping from 14 C to 5C.

Day 3:

After having breakfast, we started heading towards the waterfall in Oghuz region located 60 kilometers away from Gabala. Though the weather and surrounding forests were beautiful, the artificially created waterfall was a disappointment. Kids and family members enjoyed being out in nature and attempted go-karting at the location. An unfortunate accident during go-karting resulted in one of the member's wives breaking her ankle, which not only put the tour into a spin but also necessitated immediate medical attention. After visiting a hospital (advisable to have travel/medical policy), the team commenced its travel to Baku with its injured player. On the way to Baku, we again had dinner at the Malabar restaurant. We had also visited a roadside shop to buy original Azerbaijan honey and Saffron.

After reaching the Courtyard Marriott hotel in the evening a few members and their families decided to visit the nightclubs of Baku. Since the clubs are segregated for family and bachelors and our group had both, we dropped the idea and instead decided to visit nearby Nizami street to study nightlife in Baku. It was surprising and amazing to see such an active nightlife and abundant entertainment options past midnight with shops and restaurants still doing brisk business. The glittering lights around the streets and the options available for entertainment are to be seen to be believed. Nizami Street is also famous for souvenir shopping. We got back to our hotel rooms around 1:00 a.m.



Days 4, 5 and 6

Baku, the capital of Azerbaijan, is a city of contrasts, where modern skyscrapers are mixed with ancient medieval architecture. The iconic Flame Towers and the modern Heydar Aliyev Cultural Center are just amazing attractions. A walk through the old city, which is listed as a UNESCO world heritage site, provided an opportunity for members to explore ancient palaces.

We visited the martyrs Lane, a poignant reminder of lives lost during the Russian war in 1990. It is the place of burial and memorial for 170 people who lost their lives during a single day of action in the Russian war. Members and their families were moved by the sacrifice of these martyrs and offered a minute of silence as a mark of respect.

We then visited Highland Park, also called Viewing Park, one of the most beautiful parks in Baku City. From the park, which is situated at an elevated place, we could see all of Baku including its Maiden Tower, Flame Towers, Flag Square, etc. The panorama was charming!

Our next stop was the historic Maiden Tower. It is a paramount example of Zoroastrianism. According to archaeologists the Tower is a Zoroastrian fire temple which had 7 fire exits on the top of the tower. Zoroastrians believe that there are 7 steps to reach heaven. We were really astonished to know from our guide Kareem that the tower was partly built in the 5th to 6th centuries and then completed later in the 12th century.

While we were still wondering about Zoroastrian history and how these old monuments are still

maintained, our guide took us to see some of the modern architecture nearby. Flame Towers is a group of three skyscrapers. The height of the tallest tower is 182 m (597 ft) and the complex was completed in the year 2012. The three flame-shaped towers are intended to symbolize the elements of fire and are a reference to Azerbaijan's nickname. We were told that the Flame Towers are completely covered with LED screens that display the movement of a fire and are visible from the farthest points of the city. We however, visited the towers during the day and could not see the spectacular display. During our next trip, we may probably visit the skyscrapers at night!

For lunch and dinner, we were taken to various Indian restaurants. The food served at the Maharani restaurant, run by a woman from Kerala (enterprising people), was delicious. So our members requested the tour agent to arrange for more visits to this restaurant during our stay.

Our next day started with a bus trip to the mud volcanoes in Gobustan, about 60 kms away from Baku. It was another unique attraction. These geological wonders which spew mud and gas, create a scenic view of bubbling that is unlike anything else. The adventure that ensued when Mr. Srinivasan had to rescue Mr. Prasanth who had stepped into one of the muddy volcanoes was the highlight of our visit.

We looked at rock art in Gobustan which is also home to an extensive collection of petroglyphs that date back over 5000 years. This interesting archaeological site really made the trip a true study tour.



Our next stop was at Yanar Dagh. Unlike mud volcanoes, the flame here burns fairly steadily, as gas steadily seeps in from the subsurface. It is claimed that the Yanar Dagh flame was only noted when it was accidentally lit by a shepherd in the 1950s.

We then visited the open-air museum at Ateshgah Fire Temple in the village of Surakhani. It was built during the seventeenth and eighteenth centuries around naturally burning flames (now gas is used to keep the flames) which were previously worshiped by Zoroastrians. The site was an important place of pilgrimage for fire-worshipping Hindu travelers until 1880. It made us realize how far Indian traders traveled. Our respect of Azerbaijani people and their culture increased many fold after witnessing the importance they attach to this place and to the preservation of their historical monuments.

The oil smell in the air around Surakhani and the small oil wells that dot its surroundings were a reminder of Azerbaijan's rich oil and gas resources. The extraction of oil and gas dominates Azerbaijan's economy.

We then went to the modern and interactive Azerbaijan Carpet Museum. A trip through the artificially created Venice-like waterway provided perfect entertainment and an opportunity to learn about the history and artistry of Azerbaijani carpet-making.

Our evening visit to Heydar Aliyev Center, a stunning piece of modern architecture that houses a museum dedicated to the life and legacy of the former president of Azerbaijan, was a perfect end to the day. Members and their families spent time taking photographs of the modern architecture designed like waves and the

famous "I Love Baku" sign.

Though we did visit one of Baku's biggest malls, we found that it wasn't much different to Bahrain City Center. We learned that the best way to travel is by visiting local bazaars selling locally made products rather than going to large malls.

Finally, no trip to Azerbaijan is complete without indulging in the local cuisine. Some members remarked at the similarity between some of the local dishes and middle eastern cuisine.

Members who spent all the Manat they originally brought with them were able to use ATM machines at the hotel to convert US Dollars into Manat.

Seven days just flew by just like that and all of us reluctantly packed our bags to head to the Airport.

I cannot conclude this travelog without mentioning two heroes in our group. Pawan, our two-year-old bundle of energy who was so active. And Ankur, who decided to continue on the tour while still caring for his injured and wheelchair-bound wife.

Kudos to BCICAI Chairperson Sharmila and the lead coordinator Sumeet, who spent months planning the trip and who managed to bring all the members back safely.

The study tour lived up to its name, as we were able to discover more facts about Azerbaijan and its culture. We found Azerbaijan to be a cheap and best place to visit and enjoy nature.

21 Irrefutable Laws of Leadership in a capsule format - Part 1



CA Meenakshi Sundaram

1. The Law of Lid: As you go higher, the greater the need to expand your leadership skills. Your strong technical expertise may land you a promotion, but to perform better in your new role, you need to improve your leadership skills, or else your limitation will not only hinder your growth but also block your team's growth potential.
2. The Law of Influence: True measure of leadership is your influence, nothing more, nothing less. Your Position can only influence your team to a certain extent, beyond which how you learn to walk the leadership role decides your influence. The factors that will help you to expand your influence are – Character, Relationships, Knowledge, and Experience. The character becomes the central theme of your influence.
3. The Law of Process: Leaders distinguish themselves by learning and updating continuously. It is a process that keeps them growing and facilitates growth in their team. As John Maxwell says, "If I need inspiration, I will listen or read. If I need to improve, I will create a process and stick to it". Leaders use the law of process to polish their potential continuously.
4. The Law of Navigation: The Leader is the one who sees more than others see, who sees farther than others see, and who sees before others do. Leaders are the navigators who set the direction for the team to grow.
5. The Law of Addition: Leadership is an act of advancing others and not about oneself. A true leader envisages a growth plan for the team and always looks for adding value to himself and the team. A true leader always asks "What can I do to add more value?"
6. The Law of Solid Ground: Trust is the foundation of leadership. Developing trust is like constructing a house. It is done brick by brick but it can collapse completely if the foundation is not strong. The character becomes the foundation of building trust. Build your character before you try to build trust with the team. Mahatma Gandhi earned the trust of his people through his integrity, honesty, and sacrifice of his desires.
7. The Law of Respect – People follow leaders who are stronger than themselves. People naturally follow those who they respect either for their accomplishments or knowledge or their contribution to their growth. Respect is earned when people value your presence. Leaders earn the respect through their accomplishments/display of knowledge and by enhancing the growth potential of their team.
8. The Law of Intuition – Great Leaders have the intuition to discern difficult situations. They develop intuition through knowledge and experience to maneuver difficult situations. Like every other leadership trait, Intuition is also a skill that can be developed. The greatness of a leader lies in his/her desire to sharpen intuitive skills in every situation.
9. The Law of Magnetism – Leaders are like magnets, they attract talents and future leaders. However, the challenge lies in attracting a similar talent and thinking pattern in the team members. Leaders should assess constantly the people they attract and how it adds value to the team and its growth potential.
10. The Law of Connection – Connection is one of the main ingredients for influence. As a Leader, if one fails to connect with the team, he/she is setting up for failure. A true leader touches a heart before asking for a hand.
11. The Law of Inner Circle – Mother Teresa once said "You can't do what I can do. I can't do what you can do. Together we can do great things". A Leader needs to know the strengths of the members of his inner circle because they are the ones who will be filling the limitations of the leader. The Inner circle can either drive or derail the progress of the leader and his/her team.

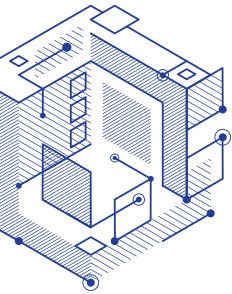
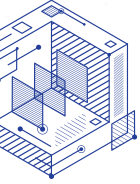
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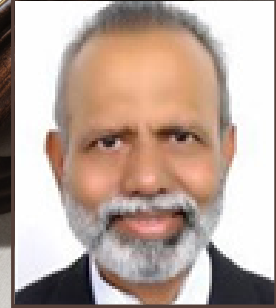
To know more contact:

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Some of the notifications published in the Official Gazette during the month of March 2023

Adv. Madhavan Kallath
Mobile +973 3995 3988
Email : madhavan@kallathandco.com



Royal Decree No. (9) of 2023

Assigning the Crown Prince, Deputy Supreme Commander, to carry out the tasks of governance.

Decree No. (26) of 2023

Appointment of an Assistant Undersecretary in the Ministry of Labour.

Decree No. (29) of 2023

Appointment of two Deputy Chief Executive Officers in the National Bureau for Revenue.

Resolution No. (14) of 2023

Appointment of a Director in the Ministry of Labour.

Resolution No. (23) of 2023

Amending some provisions of the Rules of Procedures for Commercial Cases issued by Resolution No. (30) of 2020.

Resolution No. (24) of 2023

Amending some provisions of the Rules of Procedures for Small Claims Cases issued by Resolution No. (35) of 2020.

Resolution No. (25) of 2023

Amending some provisions of the Rules of Procedures for Civil Cases issued by Resolution No. (42) of 2020.

Resolution No. (26) of 2023

Amending some provisions of Resolution No. (44) of 2021 on adopting electronic services for submitting Pleadings, Documents, Memoranda and Judicial Applications.

Resolution No. (27) of 2023

Amending some provisions of Resolution No. (89) of 2018 Regarding the regulation of notification by electronic (online) means.

Resolution No. (3) of 2023

Reconstitution of the Disability Assessment Committee.

Resolution No. (28) of 2023

Determine the language that can be used before the Courts and Bahrain Chamber for Dispute Resolution (BCDR) other than Arabic, and the mechanism and scope of application.

Decree No. (30) of 2023

Restructuring Real Estate Regulation Authority (RERA) Board of Directors.

Resolution No. (15) of 2023

Restructuring of the National Committee for Combatting Trafficking in Persons.

Resolution No. (35) of 2023

Replacement of a member of the arbitral tribunal stipulated in Article (160) of the Labour Law in the Private Sector promulgated by Law No. (36) of 2012.

Resolution No. (36) of 2023

Replacement of a member of the Appeals Committee of the Personal Data Protection Authority

Resolution No. (207) of 2023

Organizing procedures for investigating violations committed by licensees to establish private higher education institutions.

Resolution No. (79) of 2023

Issuing a regulation regulating the work of private higher education institutions.

Resolution No. (26) of 2023

Authorizing the Ministry of Health to monitor the implementation of the Technical Regulation for Electronic Nicotine Products (analogues of conventional Tobacco Products).

Resolution No. (8) of 2023, Page: 17

Formation of the Committee to decide on Social Assistance Applications.

Resolution No. (1) of 2023, Page:18

On regulating working hours in tourism facilities designated for food and beverage services in hotels and for restaurants designated for tourism services independent of hotels.

Resolution No. (30) of 2023, Page: 29

Re-formation of the Accountability Commission of the National Health Regulatory Authority.

Resolution No. (3) of 2023, Page: 31

Renewal of the exemption period stipulated in Article II of Resolution No. (71) of 2019 regarding the controls for excluding small and micro enterprises from anti-competitive arrangements.

Resolution No. (33) of 2023

Repeal of Resolution No. (7) of 2022 regarding health isolation (quarantine) and the method of its implementation for people infected with Coronavirus (COVID-19).



BAHRAIN CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Affiliated to Bahrain Accountants Association)



इतकाले इतारपान अभ्युदय



3rd WOMEN CA CONFERENCE

FRIDAY 17 MARCH 2023

9.00 AM - 3.00 PM

VENUE: GULF HOTEL

EMBRACE
EQUITY

DIGNITARIES



H.E. Piyush Srivastava
Ambassador of
India to Kingdom of Bahrain



Monica Srivastava
Wife of Ambassador of
India to Kingdom of Bahrain



CA Priti Savla
Chairperson, Women & Young
Members Empowerment
Committee of ICAI

SPEAKERS



Amruta Fadnavis
Banker, Singer and
Social Activist



Dalal Al Qais
Group CEO, Bahrain Development Bank,
Forbes' List of ME's 100
Most Powerful Women



Abha Maryada Banerjee
Leadership Author,
Speaker and Thought Innovator

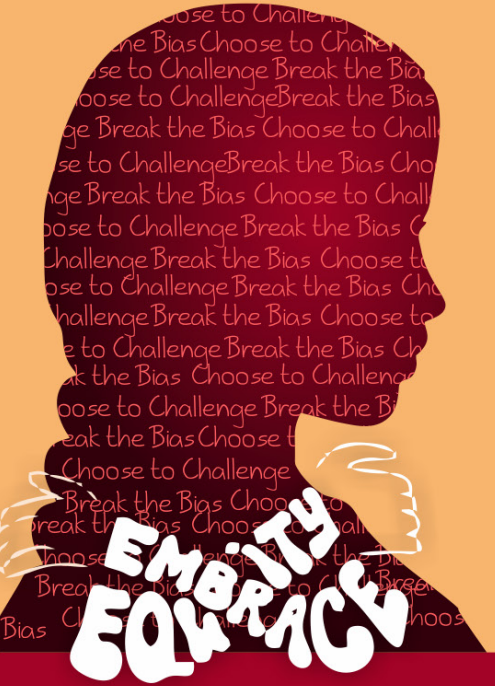


Shaikha Al Shaiba
Renowned Para- Athlete and
Motivational Speaker



Smriti Nagpal
Founder at Atulyakala,
Forbes 30 under 30

3rd WOMEN CA CONFERENCE



For the past 2 years BCICAI had successfully conducted its annual one-day Women CA Conference in the month of March. This year, BCICAI conducted its first in-person, 3rd Women CA Conference with the theme 'Embrace Equity' which was well attended by our members of. The registration was also open for spouse of BCICAI members.

The conference showcased six powerful speakers who shared their thoughts and inputs on a gamut of topics on Embracing equity.



Activities during the month of March 2023

Cricket event

On March 3, 2023, BCICAI organized its annual flagship sports event BCICAI Cricket Premier League 2023 at Gulf Air club which witnessed some of the best teams locking horns and it was LPOD warriors who emerge as winners for men. LPOD team was the winner of the tournament last year as well. There was nail biting finish to the women match with TIW Score Crushers crushing the Convex Stars.

This year tournament was exuberant as it was for the first time in history that we had 12 men teams playing. There were 2 women teams as well with highest participation as compared to previous years. In all there were more than 130 participants creating a historic record, which itself shows the love for the game.

The preparation for the tournament started a few months back. As every year the auction of the players was conducted by the sports committee in the most professional way. It was very much appreciated by the sponsors and captains present during the auction.

Gulf Air ground has now become a popular place for BCICAI cricket tournament as it is quite big in size with all the facilities. This year unlike previous year the whole tournament was conducted by title sponsor High Performance Cricket Academy WLL. They provided umpires, stumps, cricket balls and even did the scoring for all the matches.

All the participants and their family members enjoyed breakfast, lunch, and evening snacks at the venue. Al Hilal hospital had kept a small Kiosk at the venue and was providing discount vouchers to the members for the health checkups. One of our sponsor Y K Almoayyed & Sons had displayed their new vehicle launched in the Kingdom of Bahrain "Ford Territory" for our members.

Event of this scale and meticulous execution would not have been possible without the hard work of the sports committee represented by CA Sumeet Khopkar, CA Ekansh Agrawal, CA Vinod Rathi, CA Uday Shanbhag, CA Yashpal Singh, CA Ankush Malhotra and CA Chintan Sheth. We are grateful to our Chairperson CA Sharmila Shet who was lending all the support throughout the tournament to the sports committee.

We are thankful to Gulf Air Club for providing us with the wonderful venue. We would also like to express our humble gratitude to the below sponsors because of whom we witnessed a successful tournament.



Sponsors for BCICAI Cricket Premier League

Sponsor Name	Team Name
Pwc	Pwc Titans
LPOD	LPOD Warriors
Grant Thornton	GT Strikers
BNH	BNH Eagles
YBA Kanoo	YBA Kanoo super stars
Solidarity	Solidarity Stallions
Nuetel	Nuetel Night Hawks

Sponsor Name	Team Name
ICICI Banks	ICICI Invincibles
Beyon Money	Beyon Flyers
Y K Almoayyed & Sons	YK Territory
Protiviti	Proviti Panthers
KPMG	KPMG Night Riders
TIW Capital group	TIW score crushers
Convex Media	Convex Stars



BCICAI Speechcraft program

BCICAI in partnership with ICAB Toastmasters Club has launched "Speechcraft Program 2023" starting 10 March 2023.

This program was for all those members who wished to enhance and upgrade their Public Speaking, Leadership and Communication skills. The program was conducted by accomplished and award winning toastmasters from ICAB Toastmasters Club where majority are CAs (a toastmaster club formed mainly for members of BCICAI).

The interactive and hands-on format of the program created an exciting opportunity for all the participants to speak, listen and grow in confidence. Each participant was eligible for a total of 12 CPE hours and were awarded participation certificates on completion of the program.

Quiz night

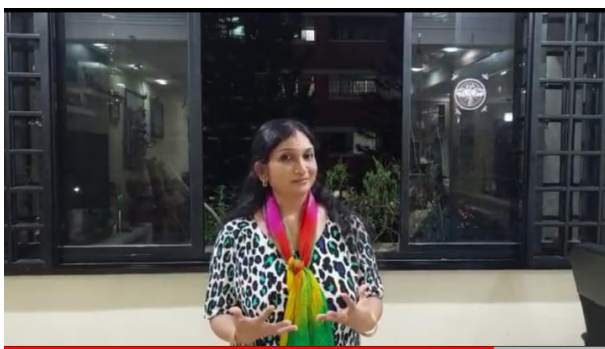
The quiz night which could not be conducted on 27th February was rescheduled to Thursday, 09th March 2023 which was conducted by our ever enthusiastic Quiz Master Sanjib Mohapatra with awesome theme 'VIABLE'.

Study tour to Azerbaijan

BCICAI successfully conducted a study tour to Azerbaijan which was attended by more than 50 members of the BCICAI family. Refer to the special article by CA Mani Lakshmanamoorthy to know more about the trip.



Greetings



BCICAI Holi wishes

On the joyous occasion of Holi, CA Kala Subramanian, Past chairperson of Singapore chapter of ICAI, wished us all on behalf of BCICAI.



Offers by BCICAI

Bahrain India Society extended invitation to the BCICAI members for the "Qawali Night" on Monday 6 March 2023, at the Golden Tulip Hotel, which was attended by our members.

LPOD tickets - The Lost Paradise of Dilmun (LPOD) offered the exclusive discount for BCICAI members. Original tickets costing BHD 12 for adult and BHD 6 for kids were available at a discounted rate of BHD 10 and BHD 5 respectively on the occasion of 'Holi'. We are thankful to CA Vinod Rathi for his support in facilitating this special offer and Mr. Kashif Jilani, Head of Sales LPOD for extending the offer.



THURSDAY, MARCH 23, 2023

04

BCICAI hosts 3rd Women CA Conference successfully



Bahrain Chapter of ICAI members and other event participants
TDT | Manama

The Bahrain Chapter of ICAI (BCICAI) successfully hosted its 3rd Women CA Conference on March 17, 2023 at the Gulf Hotel Bahrain. The conference was graced by the presence of eminent personalities and amazing speakers.

Inaugural session was graced by H. E. Piyush Srivastava, Ambassador of India to Bahrain, Ms. Nuha Sulaiman, Director of Project Assessment, Labour Fund (Tamkeen), Mrs. Monika Srivastava, Wife of Ambassador, virtual message by ICAI President CA Aniket Talati and Chairperson, Women & Young Members Empowerment Committee of ICAI CA Priti Savla.

The conference included cultural dance performance by young talent and knowledge-packed sessions by speakers from India and Bahrain.

The conference included cultural dance performance by young talent and knowledge-packed sessions by speakers from India and Bahrain. Speakers from India included Smriti Nagpal (Founder at Atulyakala, Forbes 30 under 30), Abha Maryada Banerjee (Leadership Author, Speaker and Thought Innovator) and Amruta Padmanvis (Banker, Singer and Social Activist).

ചാർട്ടേഡ് അക്കൗണ്ടന്റുമാരുടെ വാർഷിക കോൺഫറൻസ് ഒമ്പതുമുതൽ



ഇന്ത്യയിൽ ഓഫീസ് അക്കൗണ്ടന്റ് ഓഫ് ഇന്ത്യ ബഹ്റൈൻ ചാപ്റ്റർ ഓടയാക്കി വാർഷിക വാർഷിക കോൺഫറൻസ്

ഓഫീസ് അക്കൗണ്ടന്റ് ഓഫ് ഇന്ത്യ ബഹ്റൈൻ ചാപ്റ്റർ 14 വാർഷിക കോൺഫറൻസ് സന്ധ്യയായി 10 മിമിറ്റുകളിൽ വിശ്വപ്രശസ്തരായ സ്പെഷ്യൽ സെക്ഷൻ ഓഫീസർമാർക്ക് വാർഷിക കോൺഫറൻസ് സംഘടിപ്പിച്ചു. ഇന്ത്യയിൽ ഓഫീസ് അക്കൗണ്ടന്റ് ഓഫ് ഇന്ത്യ ബഹ്റൈൻ ചാപ്റ്റർ ഓടയാക്കി വാർഷിക വാർഷിക കോൺഫറൻസ് സംഘടിപ്പിച്ചു. ഇന്ത്യയിൽ ഓഫീസ് അക്കൗണ്ടന്റ് ഓഫ് ഇന്ത്യ ബഹ്റൈൻ ചാപ്റ്റർ ഓടയാക്കി വാർഷിക വാർഷിക കോൺഫറൻസ് സംഘടിപ്പിച്ചു.

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Business www.tradearabia.com

Gulf Daily News Friday, 7th April 2023 11

BCICAI wins best overseas chapter award

THE Bahrain Chapter of the Institute of Chartered Accountants of India (ICAI) – BCICAI – has won the 'Best Overseas Chapter Award for 2022 in Category II', given by the institute, which is India's largest professional accounting body. BCICAI has been winning the award for the last seven years. There are 44 overseas chapters of ICAI across the world who compete for the annual award in various categories. Officials from the BCICAI led by chairperson Sharmila Shet received the award from India's Minister of State for Parliamentary Affairs and Culture Arjun Ram Meghwal during the 73rd Annual Ceremony at Vigyan Bhawan, New Delhi, India.



BCICAI officials receive the award in New Delhi

Gulf markets end lower as recession fears weigh

STOCK markets in the Gulf ended lower yesterday as mounting evidence of a US economic slowdown fuelled worries about a possible global recession. The US services sector slowed more than expected in March as demand cooled, while a measure of prices paid by services businesses fell to the lowest in nearly three years. Fed fund futures are indicating a 62.5 per cent chance of the US central bank pausing its rate hikes in May and a 51.3pc chance of a rate cut at its July meeting, according to CME Group's Fedwatch tool. Most Gulf Co-operation Council countries including

SATURDAY, APRIL 15, 2023

05

WEDNESDAY, APRIL 12, 2023

05



The Bahrain Chapter of ICAI (BCICAI) recently held a seminar on "Changing Role of Finance Executives - Striving Towards Performance & Excellence" in association with Oracle at the Diplomat Radisson Blu Hotel. The session began with insights on "Digital Transformation led by Finance" by Shobha Singh and "Finance Modernization" by Lokendra Rawat, both representing Oracle. Seminar ended with a panel discussion on "Keeping Pace with Digital Change in Finance" with the panelist being CA Mahesh Balasubramanian (Partner, KPMG Fakhro), Ganesh Krishnamoorthy (Group CFO, YBA Kanoo) and Sobhas Chandra (CFO, Diyar Al Muharraq).

BCICAI gets BEST OVERSEAS CHAPTER AWARD



The Bahrain Chapter of ICAI (BCICAI) was awarded with the BEST OVERSEAS CHAPTER AWARD for the year 2022 in Category II by the Institute of Chartered Accountants of India (ICAI). Competing for the award this year were 44 Overseas Chapters of ICAI across the world in various categories. BCICAI has been winning the award for the last 7 years. The award was presented during the 73rd Annual Ceremony at Vigyan Bhawan, New Delhi, India, by Chief Guest Arjun Ram Meghwal, Minister of State for Parliamentary Affairs and Culture, ICAI President, and Vice President.



CA Shribharathi
Maheshkumar

HEY GIRL

Hey girl, you sitting there,
Don't you think, it's time you faced your fears?
What's holding you back?
What's pulling you down?
Insecurities and bias will never die down,
You will be judged, you will be letdown,
But are you going to let that bog you down?
There's a whole world out there,
Waiting for you to conquere,
For every hundred haters you will have a million supporters,
Reach for the stars and be all that you want to be,
Remember you are the best, the best that can ever be.



आगे बढ़ूंगी



CA Shanawaz Khan

ईश्वर ने मुझे बहुत सहन शक्ति दी
शर्षिटि मुझे से, ही तो शुरू होनी थी

हर युग मे दएि इमूतहान मैंने
अपनों के लिए सुख त्यागे मैंने

पतकिे प्राण के लिए मैं यमराज से भी लड़ गयी
दूसरों को बचाने के लिए हर दौर मे जल गयी

परिवार के लिए मैं अपने आप को ही भूल गयी
शकल सूरत तो क्या, अपना नाम भी बदल गयी

पहले पति, फरि पति और बच्चे बाद मे
सब को आगे करते-करते, बहुत पीछे रह गयी मैं

उसूल, आदर्श, संस्कार और ढेर सारी परंपरा
सब का बोझ उठाते उठाते, मेरा न कोई वजूद रहा


बहुत सहन किया, अब और सहन नहीं होता
समाज का ये दोगला पन बर्दाश्त नहीं होता

मैं किसी से कम नहीं, यह बात मैंने जान ली
शर्षिटि मैं मेरा वकिलप नहीं, बात ये पल्लू बाँध ली

अरमानो को अपने और नहीं दबायुंगी
मैं अब अपने बारे मे भी सोचूंगी

घर हो या बाहर पहचान अपनी बनाऊंगी
चाँद तो क्या मैं अब मारस पर भी जायेंगी





मै अब रुकूंगी नहीं
मै अब थामूंगी नहीं
अब बस आगे बढ़ूंगी
बस आगे ही बढ़ूंगी

अगर कोई मुझे छोड़ेगा तो
मैरी की तरह फाइट भी करूंगी
सामाज मे अगर कुछ बुरा हो तो
उसे राइट भी मै करूंगी

रुकूंगी नहीं
बस आगे बढ़ूंगी

रंग रूप का चक्रव्यूह से बाहर निकलूंगी मैं
घूँघट की घुटन अब न सहूंगी मैं
मन जो करेगा वह पहनूंगी मैं
हजिाब पहनने से भी अब न डरूंगी मैं

आँगन की तंग दीवारो मै न रहूंगी
ज़रुरत पड़ी तो सरहदें भी फाँद लूंगी
देश तो क्या मैं वदेश मे भी नाम करूंगी
ज़माना देखगे,
पत पिरे तो क्या, तीनों लोकों में राज करूंगी

रुकूंगी नहीं
बस आगे बढ़ूंगी

करिण की तरह चमकूंगी ही नहीं, इंदरा की तरह दमकूंगी
शर्म का दामन ना छोड़, परिवर्तन की शमशीर बनूंगी
झड़े पक्षपात की काट, मर्द के साथ चलने से पीछे
नहीं हटूंगी

डॉक्टर, इंजीनियर, पायलट और सविलि सर्वेंट,
सब कुछ बनूंगी मैं

बहुत से कवियों ने मुझ पर कविता लिखी, अब
शर्मला, आभा, स्मृति, नशा, श्री भारती, खुशबू,
रोहाना बनकर,

खुद का इतिहास लिखूंगी मैं

मै अब रुकूंगी नहीं
मै अब थामूंगी नहीं
मै अब बस आगे बढ़ूंगी
बस आगे ही बढ़ूंगी

ICAB TOASTMASTERS CLUB

(INDIAN CHARTERED ACCOUNTANTS IN BAHRAIN)

CLUB 824350 | AREA 7 | DIVISION A | DISTRICT 20



ICAB (Indian Chartered Accountants in Bahrain) Toastmasters Club is one of the premier and most successful Toastmasters Clubs in the island. Chartered in October 2005 and part of TMI's Area 7, Division A, District 20, we seek predominantly to train Indian Chartered Accountants improve their public speaking and leadership skills, through club-activities and mutual support from all members.

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The New Executive Committee has taken office with effect from 1st July 2022.



Developing Champion Speakers

We are renowned over the years for developing champion speakers and leaders from amongst our members. Working in close coordination with BCICAI, we conduct programs such as Speechcraft and YLP (Youth Leadership Programme). These are geared to build confidence and introduce people to public speaking.

President's Distinguished Club

Over the past 15 years, over 500 members have benefited from the Club's programs, to become better speakers and leaders. For the past 14 consecutive years, the Club has been recognized as the "President's Distinguished Club" by Toastmasters International.



Come, Join us and be a leader!

We would be delighted to welcome you to attend the club meetings as a Guest and have a feel of the Club experience.



ICABTMC



ICAB Toastmasters Club



ICAB_toastmasters



Interested BCICAI members can contact the ICAB Vice President Membership, TM Ekansh Agrawal on 35438097 and express their interest for further details. We have our meetings bimonthly on Wednesdays at 7:15 PM.



**SEE YOU FOR THE
NEXT MEETING AT
OUR CLUB!**



ICABTMC



ICAB Toastmasters Club



ICAB_toastmasters

C2A TOASTMASTERS CLUB

SERENDIPITOUS JOURNEY



TM Rashmee Ranjan

Communication is the key to success.

Ever since whatever ideas are conceived in human minds are translated into concrete achievements by way of communication.

Communication skills for different people differ according to their temperament. Some people are outspoken, and they do better in life if they have other positive traits like integrity. Some people are shy and need to upgrade their communication skills.

I belong to the second category of shy people; I've never been comfortable on stage.

I always shy away from voicing my opinions, even if I have excellent ones. Not being able to communicate properly is like wearing all the make-up but not smiling. Here come the toastmasters to help you build your confidence and improve your oratory skills.

It was a serendipitous moment when my friend invited me to attend a toastmasters meeting as a guest. Though it was online due to COVID restrictions, it was the beginning of a new life for me. It impressed me the very first time, and I decided to be a part of it. My Toastmasters club is C2A Toastmasters Club, with amazing members who are always ready to help and motivate you. They are a group of strong women bursting with confidence, passion, compassion, friendliness, and warmth. What is commendable here is that you get a positive environment, are welcomed with open arms and warmth, and are made to feel comfortable so that you can pursue your objectives. It's like finding a family in a foreign land away from your own family. Even if you are getting lazy, they will give you some assignments that will keep your energy level high. I enjoyed every bit of it

The first time I took the role of timer and entered the public speaking platform. After that, taking on the roles

of grammarian, table topic master, and TMOD and giving many speeches boosted my speaking skill as well as my confidence level. The TMOD-role experience is very special to me. I chose the theme of tongue twisters and enjoyed doing it. To prepare for a role or speech, you have to do some study or research work, which helps in your development and broadens your perspective of looking at things. We are assigned a mentor who will help you at each stage of your speech or role you play. My mentor helped me prepare my icebreaker speech. And it added colorful brushstrokes that are going to last forever. Kudos to my mentor, Pushpita Roy, for guiding me and helping me learn how to write and deliver speeches. Her guidance was so apt that I won best speaker a few times as well. Also in the new learning session at the toastmasters meeting, they will educate you about many things regarding how to prepare a speech, how to do evaluation, and how to answer a table topic. Now I am a changed person. Now I am no more quiet to put my point. I am brave enough to say whatever comes to mind.

Toastmasters not only gave me confidence, but it also enhanced my writing and thinking abilities. It gave me a new family, where they help you transform into a better version of yourself. It changed my outlook to life that you are no less than others.

Now I am confident that my further journey with Toastmasters will boost me as an individual. And I will keep on adding and experimenting with different degrees of vibrant and brilliant colors on the canvas of my life. The thing that counts most in the pursuit of happiness is the right company. I wish from the core of my heart that my genuine attachment to the Toastmasters family will be a long-lasting one.



One firm

As a community of solvers, with 8,000 people across the region, we bring the right combination of people, technology and expert capabilities across Audit and Assurance, Consulting, Tax, Advisory and Strategy, to solve the region's most pressing challenges.



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