



ICAI Singapore Chapter

The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)



NAMASKAR e_Magazine



Index

3	<u>Chairperson's Message</u>	
	<u>Indian High Commission Visit</u>	5
6	<u>Litigation Support Services by Forensic Accountants</u>	
	<u>Time is precious</u>	8
9	<u>Three Secrets for a Record Breaking Performance</u>	
	<u>The Joy of Fitness</u>	14
17	<u>ICAI in News</u>	
	<u>Creative Corner</u>	21
23	<u>Glimpses</u>	



CA Kala Krishnamoorthy
Chairperson, ICAI Singapore Chapter

"A spirit with a vision is a dream with a mission".

Swami Vivekanda quoted

It's a new beginning!

It is a start of a new Hope!

With the twin wings of hope and expectations, we are blessed that Singapore has been chosen as the second country where The Institute of Chartered Accountants of India (ICAI) has inaugurated its overseas branch office.

Great things in life are not done alone, it is done by a team of likeminded people and the strength of the team is in each of its member.

We had a good second meeting with his Excellency Mr Kumaran, Indian High Commissioner to Singapore. We discussed on events like Atma Nirbhar Bharat, Budget and tie up with other professional associations.

The various events planned by our chapter during the pandemic and best of speakers helped us grow and at end of 2020 another initiative is the start of ICAI SG toastmasters Club. We wish all the executive committee members of ICAI SG Toast Master club success in all their endeavours.

We thank all our members for their whole hearted participation in Ghar Ghar Diwali event. We thank all our volunteer members who despite the challenging time, ensured that each and every chapter of our chapter received our wishes along with a Diwali packet of sweets and savouries along with a blockbuster programme on the event night. We thank our members and their family who performed for the Diwali event from kids to adults. These performances took immense amount of planning and execution-whether dance or acting or people involved in production and technical experts-they all ensured quality performances to reach us all. We are proud us to say that we are more than a group of professionals – AN EXTENDED FAMILY.

It was an humbling experience to listen to the two real life heroes Mr Vipin Jain and Mr Hemanshu Bakshi. Inspite of all the difficulties they faced and are still facing, they never felt the need for sympathy but want to spread the message of Empathy.

We are grateful to our speakers CA Amarjit Chopra and CA ShahNawaz Khan for sharing the valuable insights on the topic – Future of Reporting. It was a session of practical insights and real life examples. The Institute of Chartered Accountants of India under the aegis of CA Atul Kumar Gupta and his team, is spreading its wings all over the World and truly becoming a major world institution. More representative offices and MRA's are signed and the journey continues.

We would like to thank ICAI leadership and team for giving us opportunities to participate and speak in ICAI International conference, Committee on Public & government Financial Management.

Unity is strength. With teamwork and collaboration wonderful things can be done

May your choices reflect your hopes not your fear.

We wish all our members a Happy and Prosperous new year.





It's a new beginning!
It is a start of a new Hope!

With the twin wings of hope and expectations, we are blessed that Singapore has been chosen as the second country where The Institute of Chartered Accountants of India (ICAI) has inaugurated its overseas branch office.

Great things in life are not done alone, it is done by a team of likeminded people and the strength of the team is in each of its member.

I would like to mention about the Patrons of ICAI Singapore Chapter -, all our past Chairmen and past and current committee members for their efforts over all these years which has resulted in this distinct achievement of getting a Branch Office in Singapore.

And To all our beloved ICAI Singapore Chapter Members - for your overwhelming and continued support to help our Chapter thrive and grow at such a healthy pace in the recent times.

We would like to thank our chief guest Honourable Member of Parliament (Rajya Sabha) CA Arun Singh, His Excellency Honourable High Commissioner of India to Singapore Mr. P Kumaran, President of ICAI CA Atul Kumar Gupta, Vice President of ICAI CA Nihar N Jambusaria and all other dignatories, Members from overseas Chapter and from Singapore.

Disclaimer : For all the articles included in E Magazine

The information on this magazine is for information purposes only. ICAI Singapore Chapter assumes no liability or responsibility for any inaccurate, delayed or incomplete information, nor for any actions taken in reliance thereon. The information contained about each individual, event or organization has been provided by such individual, event organizers or organization without verification by us.

The opinion expressed in each article is the opinion of its author and does not necessarily reflect the opinion of ICAI Singapore Chapter. Therefore, ICAI Singapore Chapter no responsibility for the opinion expressed thereon.



On December 4th, 2020 CA Kala Krishnamoorthy-Chairperson, ICAI Singapore Chapter & CA Sanjay Singh Panwar-Vice Chairman, ICAI Singapore Chapter met and represented our ICAI Singapore Chapter before **Honourable High commissioner of India to Singapore His Excellency Mr. P Kumaran.**

The main agenda was to invite him as Special Guest for the e-Inauguration ceremony of the Singapore Branch office of The Institute of Chartered Accountants of India (ICAI). He was apprised on the significance of the Singapore Branch office, just the 2nd one for ICAI outside India, as how it would help to serve more than 1000 ICAI members in Association of Southeast Asian Nations (ASEAN) countries and would endeavour to play a pivotal role in the goal of India in becoming a US\$ 5 Trillion economy, apart from also helping in maintaining good liaison with Professional Accountancy Organisations in these countries and promoting **brand CA** in Asia Pacific regions, more particularly in ASEAN countries



The opportunity of meeting him in person was also utilised to discuss mutual and strategically beneficial activities on which ICAI Singapore Chapter and Indian High Commission can contribute together and strengthen relationship.

- Conduct an event on Atmanirbhar Bharat (Self-reliant India)
- Conduct a Joint Budget Session
- Tie up with other professional associations and relationship building

The meeting was a significant milestone for ICAI Singapore Chapter to establish it as one of the key and go-to knowledge partner for High Commission office in Singapore. Our Chapter will continue to explore avenues of strengthening the relationship and working together with the High Commission office.



Litigation Support Services by Forensic Accountants

CA Prabhat Kumar

Chairman, Malaysia Chapter of ICAI

Founding Director and CEO- Alliance IFA (M) Sdn. Bhd



Needless to mention that forensic accountants dig deeply into financial reports and look out for inconsistencies. While looking for inconsistency, they remain ceaselessly persistent about the supporting documents which is a must to fortify legal aspects. This is why a forensic accountant is sought after in the court room during trial.

It is the skill set of a forensic accountant that enables him/her to analyse any financial data and present it in an understandable format for a judge and lawyer, who are generally not well versed with accounting and financial gimmicks. In any dispute that has the potential to go for litigation, the engagement of a forensic accountant as a member of the legal team is always a prudent choice. An engagement for this kind of service is known as litigation support services or accounting for litigation support.

Since the very objective of such an engagement is to use the outcome of an ongoing litigation, it is always expected that the mandate given to an IFA is executed with independence, objectivity and integrity.

Further, the general investigative mind-set of a forensic accountant allows them to have an

articulate understanding and see the various dimensions of a problem. During discovery they become the third eye of the lawyer, finding something unique and of importance which can only be seen by an investigative mind. The kind of support provided by an IFA may vary significantly from case to case.

As mentioned, their engagement in the early stages of a legal dispute helps the lawyer by conducting reviews of relevant documentation to form an initial assessment of the case. During this process, an IFA may also help to formulate key questions with regard to the financial evidence found during discovery or during the preparation for a cross examination of the opponent's expert.

Business disputes and lawsuits are handled through the civil litigation process. A forensic accountant ought to be hired from outside one's business so they can provide an expert and objective analyses of a client's financial data. Independence and objectivity are most crucial for an IFA to make his findings acceptable in court and to allow him to testify.

As I have used the term discovery in the preceding paragraphs, let me now explain this term. Discovery is one of the most important



parts of the litigation process. In simple words, discovery is a fact-finding mission that takes place between litigating parties before an actual trial begins. The purpose of discovery is to gather all relevant information and ensure that both parties to a lawsuit are aware of all data, facts and evidence pertinent to the case so there are no surprises during trial. Most forensic reports are generally submitted during this time unless the court decides to call for an expert to seek an independent opinion during trial.

It is important to mention that the discovery process is conducted under the watchful eyes of the judge in the case. The judge does not actually participate except to settle disputes in the process.

For example, one party has requested to produce documents and the other side claims that producing such documents would result in the disclosure of their trade secret related to the production or proprietary information that is owned by the business. In this kind of situation a judge might pass a ruling if he/she finds it appropriate to safeguard the interest of the party who is against the disclosure.

Generally, two types of documents are collected during discovery, i.e. documents necessary to support facts and witness statements. Discovery in civil cases may take

months, depending on the availability of witnesses and the time it takes to produce documents and gather information. Until the process is complete the case cannot proceed to trial.

Forensic Accountants can play an important role because of their fact finding skills and their understanding of commercial transactions, thereby accelerating the process of discovery. Based on my own experience, a FA's involvement in a few cases ended in a settlement rather than going through the lengthy process of a trial. The opposing side realized the weaknesses in their stand because of the questions asked by the FA of the opposite side and decided to settle rather than losing the case.

If you are a CA who is inquisitive, task oriented, objective, persistent with an eye for detail and have a natural inclination to dig for truth with an understanding of the law, forensic accounting may be the profession you are looking for where the sky is the limit.





CA Srinivasan Krishnamachari

The year 2020 has taught man kind many things which were rather taken for granted in the past and yet people had to readjust to the new normal. Well, let us accept the reality and move on with the "NEW NORMAL". Many of us do not have time for sharpening our skills in the process of gearing up to face new challenges.

All of us have the same 24 hours and those who slog to get the work completed burn out soon or those who are working hard and yet not able to complete the work only to get frustrated, stressed and depressed.

I will tell you something to get over this problem. The secret is to manage our time and be efficient / effective.

First you have to **ASK – A for Advance planning, S for Scheduling and K for Keeping contingency plans**

Plan for the work to be done the following day and prepare a list to things to do.

Ideally prioritise which are important and where you have a deadline to meet with.

Then Schedule the work. Just imagine what you need to do first, what you can do next so that you don't miss out anything.

Then Keep Contingency plan – Like always try to have some alternative back up plan

I am sure after Advance Planning, Scheduling & Contingency Plan we still have issues with managing work within the given time.

Let us now learn how we can manage this. As the second step, please apply the **4 Ds theory - Dump, Delay, Delegate, Do it**

From the list of things to do, start applying the 4 Ds – see if you can dump it, if not can we delay it, if not can we delegate it and finally if all these cannot be applied, just do it. This way, we go through the list once and can set our priorities right.

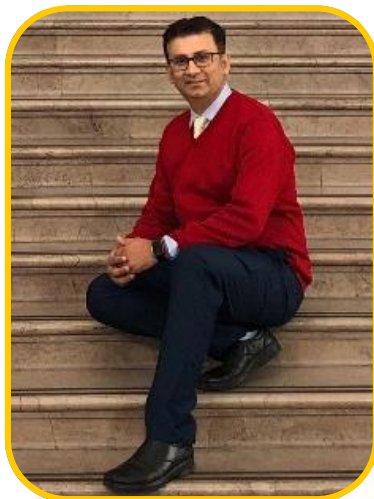
Whether we are a staff, Independent contributor, Manager, General Manager, or a Director, it is important to manage our time so that we spread a caring and friendly atmosphere around us.

Most of the times, Finance team members race with time to ensure timeliness and accuracy, and generally their frustration is reflected in the interactions with the purchasing team, operations team, marketing team, vendors, customers etc. This can all be as a result of time management issues.

Please try to follow ASK and 4Ds to see if you can manage time. I have been following these since 1987 and helped train my teams to manage time efficiently. We were always in time with our reports, our relationship with other functions improved a lot and we ourselves were a Happy lot. Cheers and wish you all good luck. **Delegation**, of the 4 Ds, is an art and need some training unlike the other three Ds. If I can be of some help in putting this to practice, let us discuss that separately.

Best Wishes





3 Secrets for a Record Breaking Performance



CA Hemanshu Parekh

Hemanshu is a Leader at a multinational Bank in Singapore, an Executive Coach, Writer, Actor, Director, Keynote Speaker, a QuizMaster, former President of a Toastmasters Club, Chartered Accountant, Lawyer and EMBA, Singapore. You can reach him at TRP.Theatres@gmail.com.

The year 2020 has been a catalyst of change. It has brought about a quick, massive and long-term paradigm shift in the way we work, play, shop and learn. At such a time, success is defined - first by your mindset; and then by your skillset. Today, I share 3 secrets of success for a pandemic proof mindset in the future world.

These secrets were discovered during my 160 km solo walk in 4.5 days for Singapore Book of Records. I was one of the 285 individuals who walked the Round Island Route (RIR) around the periphery of Singapore in the "Largest event walking around Singapore" in Oct 2020. Let's get started:

1. You can't change the direction of wind, but you can adjust your sails.

Many years ago when preparing to move to Singapore, I had googled to find her total land area - which was around 700 sq kms. About the size of Mumbai, this matched the description of "a little red dot". For many years thereafter, for me Singapore remained limited to - home - office - some popular visiting and

shopping spots and friends' homes. That's why when I walked the expansive RIR, I was enthralled by the variety and beauty along the route! That's when it really sunk in to me that the little red dot - is in reality a large green park. Singapore is not just Raffles Place, ECP, Swanky malls and efficient MRT Network. It's actually full of island wide Park Connection Network that embraces the entire city in a massive 150 km hug.

The route is full of picturesque spots like; Johor Straits Light House, Woodlands Jetty, Sungei Buloh Wetland Reserves, the Sunrise Point, Southern Ridges, the Pandan lake to name a few!

I am glad that I took up the challenge to walk it out. Now I know at least 10 new places to keep fit or spend time with myself. My personal favourite is : Forest walk at the Southern Ridges - which is a elevated pram friendly walkway - Don't miss!

The Pandemic has shown us that facts are stranger than fiction. When Covid-19 struck us in early 2020, many things which were earlier taken for granted no longer existed. Before



2020, who would have accepted or even imagined a world without travel, parties and working in office. Yet, we learnt to have and coped up. Through my walk, it struck me that unexpected doesn't always mean undesirable. Like what I discovered during the walk, life is more than what meets the eye. But every unexpected hides an opportunity. You can't change the unexpected, but find the opportunity in it. You can't change the direction of wind, but you can always adjust your sails.

2. You don't know what you can achieve until you try!

I learnt of the RIR walk challenge somewhere in Sep 2020, but it skipped my mind owing to a super busy work schedule. Fast forward to 27th October, I suddenly recalled the challenge and called up my coach Pritesh. He said, "Only 4.5 days remain to complete the challenge - time is short - but I think you can accomplish it. You will need to walk an average of over 30 kms day after day for 5 consecutive days." For someone like me, who practices fitness only in dreams, this looked like a formidable task. Frankly, I wasn't able to gauge the difficulty level at this stage, as I had never done anything like this before... and that's what made it super interesting. I wanted to find out how much can I push myself... and so, I signed up!

Modest beginning: First day, I did a meagre 12 kms in 4 hours on the lovely forest walk at

southern ridges, something which was on my to-do list for over a decade.

Ekla Cholo Re...: I somewhat compensated the shortfall of the first day with a 41 km stride on the second day which covered ECP, Tanah Merah Coastal Road, Changi Village, Pasir Ris, all the way to Lorong Halus in Punggol. Sounds impressive huh? But I must confess, out of this the last 15 kms were added because I couldn't find any transport back home. Don't believe me? Then imagine yourself at the Sunrise point at Tanah Merah Coastal Road at 11 pm. It is a place devoid of homes, hotels or factories. And thus - no cabs in middle of the night. So I braved it, bit the bullet and following Gurudev Tagore's advice, "Ekla Cholo Re..." kept going on the RIR for 15 more kms. I reached Bedok Jetty at 2am. This was tough, but without it, I would have struggled to meet my end target. With this I had completed 53 kms in 2 days. Now, 97 kms remained to be walked in 3 days.

Hitting a setback: The next day, I could start late evening. I walked from Coney Island, Punggol, Yishun to the newly opened beautiful Sembawang Hot Spring Park. Beautiful, but only 17 kms. This created an uphill target of 80 km in two days, i.e. 2 full marathons back to back.

The most interesting patch: On the second last day I walked 33 KMs from Johor Straits





Light House to Sungei Buloh. This was the most exciting walk of the RIR challenge. It covered forested and allegedly haunted jungle roads of Lim Chu Kana and Kranji, with several cemeteries on the way.

Taking chances:

Organizers had specifically advised not to walk this stretch alone and also not at night. But by the time I reached the forested area, sun had already set. I thought to myself, "How bad could it be? I can always turn back. Currently with wide roads on both sides it looks safe". I continued.

Believing the gut feel:

After crossing the Christian, Jewish and Parsi Cemeteries, when I reached the Chinese Cemetery, the map directed me to leave the road and walk from inside the cemetery. It was dark. But still, the experimental soul in me got better of me and I started walking through the cemetery. About half way through, I heard a strange animal sound. I wasn't sure what it was! The previous day I had spotted a wild boar at Long Halus. Could this be a wild boar too? I didn't know. Wild Boars weigh upto 100 kg, and their attacks can cause serious injury. I kept walking. As I went deeper, the sound got louder. Finally a similar sound came from two different places. I disregarded and continued to walk. Voila - I crossed the place without anything eventful.

Being prepared:

My journey continued. The 4 lane road had now become 1 lane. I convinced myself, I am still on the bus route and I can hop on to a bus anytime. Now I was about to enter what looked like a denser or greener jungle. I speculated that there could be monkeys. I tied a handkerchief to secure my specs in case a monkey tries to snatch them. I walked on the opposite side of the road so that I could observe the oncoming vehicles and safeguard myself. The last risk of a human assault seemed like a remotest possibility in Singapore. Fears of outwardly elements were not on my radar.

Keep walking:

I had been walking for over 5 hours. I took a 5 min food break at a Bus stop. Later on I discovered that particular bus stop is considered "haunted". In any case, I have faced CA exams, how can anything else scare me?

The next thing the map recommended was to leave the 'seemingly safer' bus route and turn into a lonely lane. I comforted myself that at least the path was well lit. 20 mins into the lane and after couple of turns, the lane was dimly lit in some patches. Inspired by Johnny Walker's ad... I kept walking! Finally, I reached my destination for the day Sungei Buloh Wetland Reserve. At about 10:45 at night.





My total tally at the end of the day was 103 kms; leaving 47 km to go on the last day of the walk.

The final challenge: It was the last day of the challenge Sat 31 Oct. The target was staggering. A powerful quote rung in my mind...

"Life's battles don't always go to the strongest or the fastest man,

But the person who ultimately wins, is the the one who believes he can!"

I was left with 3 different pieces of the walk.

- The first one - Sembawang hot springs to Woodlands Jerry to Karanji to Sungei Buloh Wetland Reserve.
- The second one - Jurong Straits light house to west coast park. I was pleasantly surprised as my friend Dipak joined me for this stretch. As I was soaked in rain, he also brought essential supplies and food to energize me! *Diamonds are just rocks - Friends are forever.*

And the final one: Palawan Beach to ECP.

That day I walked for nearly 14 hours. And when I finished I had completed not 47, but 57 kms. I couldn't believe I had walked that much on the 5th day after heavy walks on preceding 4 days.

It's true, sometimes external catalyst gets us to achieve which we don't think we ordinarily can! It was tough, but I enjoyed. As they say, *if life gives lemon, make lemonade.*

3. Journey is often more rewarding than the destination.

While walking, I often caught up with long lost friends and relatives over a call. But after 2 days of doing this - I realized that this was slowing me down considerably. And I stopped making those calls from the third day. Instead, I spent the time - just walking, and spending time with myself.

And Oh man... I enjoyed it so much... it was like leisurely walk with a long lost friend. Over the course of hours of walking,... sometimes I took a ride down the memory lane, sometimes resolved some of the items on "to think" list, sometimes marked places to bring the family, and sometimes simply observed by 'being in the moment'... it was a lovely "me time".

I found it so refreshing and effective that I recommend each of you to take this dose of "me time" once a day... a stroll down the neighbourhood park, or just walking in the rain... half an hour "me time" therapy will exfoliate the better you - from inside out! If every day is not possible then do it once a week... but there is a precondition... no mobile





phone please. If you must carry it, then keep it on Airplane mode. Don't check messages, emails or take call during this pristine "me time".

These few days spent in nature was kind of a crash course in "Adaptation and Building Mindset" for me. While I enjoyed the walks and completed my record, I could not stop appreciating the beautiful "city in nature" feel of Singapore. I learnt that while the world is converting itself into a concrete jungle, in Singapore the green spaces have indeed increased over the years. Singapore is one of the greenest cities in the world, with parks and gardens occupying 47 percent of all land. (Compare that to 14 percent public green space in New York and 29 percent in Rio de Janeiro). With a large interlinking network of park connectors, you can easily park hop while indulging in various fun and recreational activities. Feel the cool breeze as you navigate your way along the roads, picturesque rivers

and canals that link you to the major parks in Singapore.

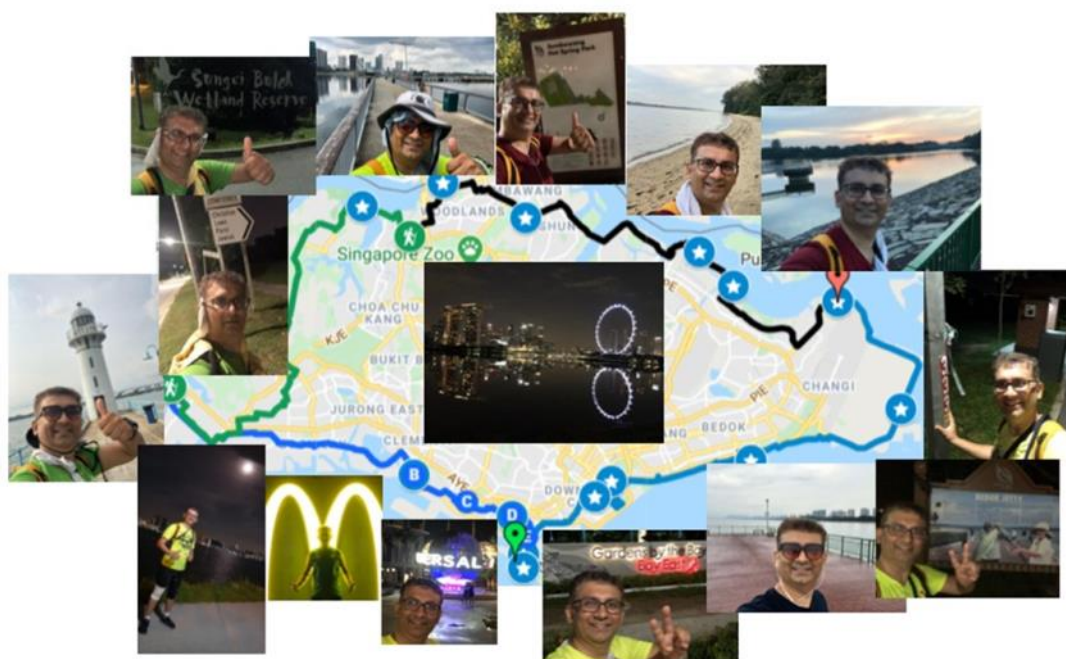
I had very fulfilling 5 days. I saw the beauty of Singapore closely, I felt the satisfaction of pushing my boundaries and achieving the stretch target, but mostly I cherished my own company in these wonderful walks. And of course, the honour of being featured in Singapore Books of Records was the cherry on top!

About Park Connector Network and RIR:

<https://www.nparks.gov.sg/gardens-parks-and-nature/park-connector-network>

Here is National Park Board's advisory on do's and don'ts if you spot a wild boar.

<https://www.nparks.gov.sg/gardens-parks-and-nature/dos-and-donts/animal-advisories/wild-boars#:~:text=The%20wild%20boar%20is%20a,seeds%2C%20tubers%20and%20young%20plants.>





CA Nitin Sevak

"Fitness" the buzz word everyone must be hearing about at least once in a day.

What do you think, is it important?

Is work out one of the best ways to keep our bodies fit and healthy?

Can it improve overall wellbeing and quality of life?

In our profession, all of us must be spending at least 8 to 10 hours of time sitting on the desk and topping up with few hours of watching Netflix, Amazon or idling in front of TV/Phone/Tablet.

There are number of research warning us again and again about "Sitting disease" and sedentary lifestyle. Sedentary lifestyle is also associated with number of diseases like higher risk of heart disease, diabetes, cancer, mood swings etc.

So, what exactly is the fitness? There is a standard definition of fitness, "the condition of being physically fit and healthy" - Definition from oxford. However, everyone can have their own personal understanding of what fitness means. Marathon runner would define it differently from Olympic lifter.



What kind of fitness we need so we can play with our kids/grandkids without back pain or knee pain, perform day to day activity without getting tired, have mental ability to cop up the work stress, carry heavy shopping bags in our both hands, climb up the stairs if elevators are not working, lift heavy objects from the ground without back pain and have disease free and active lifestyle?

Fitness for me is joy of living. It gives the balance to life.

I follow Crossfit, I started working out to lead healthy lifestyle but soon it became passion, and which turn me into Crossfit Level 1 trainer. Crossfit is physical exercise philosophy and competitive sports, I perform workout to become better than yesterday. Workouts are constantly varied, incorporating elements from high-intensity interval training, Olympic weightlifting, plyometrics, powerlifting, gymnastics, calisthenics, strongman and other exercises.

Let us hear about fitness from our own fellow members, their fitness regime and how fitness helps them to lead healthy and active life.

- CA Ramanpreet Bhatia



Let us hear about fitness from our own fellow members, their fitness regime and how fitness helps them to lead healthy and active life.

CA Gagan Malik

"Fitness for me is my world".



It gives me immense happiness, positivity and zest to keep moving. The day I do not workout

I genuinely feel a part of me is missing and I feel lethargic. It is the best thing that ever happened to me.

"In fact, my family believes I am mad about my fitness regime."

I was extremely overweight (close to 100 kgs) with significant medical issues on my family fronts. Once I got into fitness, it has not only changed me physically but mentally became stronger, became happier and I was able to give back a much better life to my family and honestly to my work as well.

Today spending time with my son in gym or playing tennis with him gives me the immense

pleasure which I have never experienced in my life.

I usually get to the gym around 6 in the morning every day (about 5 to 6 days a week) and usually run 2 to 3 times in the week in evenings between 7

to 15k . I also end up playing badminton on Saturday mornings with my friends. Mind you I also keep my wife happy and many evenings end up brisk walking with her 5 to 6k. So that is what I do but trust me I party more than I work out.

Fitness is a way of life.

It is a habit; it's a discipline and it represents your outlook towards life. When a person Values life, he/she values their existence by taking care of their mental and physical wellbeing and that is fitness.





Fitness conditions my life towards positive outlook. It helps me in releasing my happy hormones and keeps me away from stress. Not only it has helped me keeping me fit and healthy but has also made me a positive looking person.

I usually do strength training, cardio, functional training, and Yoga as my regular Gym activities. Besides Gym, my most favorite activity that keeps me happy is Practicing Kathak Dance, which not only conditions my body but acts as meditation for my soul.

CA Pawanpreet Singh

It is to remain agile, both mentally and physically.

To achieve that I make sure that I dedicatedly work on my body to make it strong and engage myself into activities that help me keep fit.



Fitness helps me keep energetic, vigilant and gives me a purpose in life. I feel regular exercise helps me focus on my other chores as well.

I usually have a fixed schedule of cycling every week, a minimum of 100 kms a week. Apart from that I do community service which involves lot of physical work. Sometimes I swim or walk during the week.

CA Pooja Muchhal (An Internationally certified Hatha & Ashtanga Yoga Instructor)

Fitness for me is to be healthy, free of stress, and able to eat and wear whatever I wish to. I feel light and beautiful the whole day and stress free which is very important for me to love myself and my body.



I love practicing yoga & pranayama, dancing, and swimming. I occasionally go out on hikes with my friends. I love to work out in a group.

That motivates me and challenges me to do better than the best.



ICAI have updated their Knowledge hub with tag line “Your new knowledge sharing platform”

New platform user friendly , tech savvy with advantage of :

- Promoting anywhere, anytime learning.
- Reading resources available in easy formats with industry best practices.
- Available on web and mobile platforms.
- Direct information with self service portal for students & members
- Courses and contains from various committees of ICAI

Features of ZoomIn/Out, Bookmark, favorites add flavor to learning .

To explore please use link - [https://Learning.icai.org\](https://Learning.icai.org/)

ICAI Launches Global Management Development Programme on World Accountants Day [By JAGRAN JOSH]

The Institute of Chartered Accountants of India has launched the Global Management Development Programme (GMDP): Leadership Beyond Boundaries on the occasion of World Accountants' Day. The GMDP programme is in line with the institute's efforts towards knowledge up-gradation and professional enrichment even amid pandemic. The programme garnered a massive response and took in a total of 75 participants from all over the world including the countries of Singapore, Australia, and Middle East countries.

About the Programme

The Institute of Chartered Accountants of India has launched the Global Management Development Programme (GMDP): Leadership Beyond Boundaries on the occasion of World Accountants' Day. The GMDP programme is in line with the institute's efforts towards knowledge up-gradation and professional enrichment even amid pandemic. The programme garnered a massive response and took in a total of 75 participants from all over the world including the countries of Singapore, Australia, and Middle East countries.

The Launch Ceremony

The Chief Guest of the Launch ceremony was CA Keshav R. Murugesh, also known as 'Turnaround Turk' in the world of business, Group CEO of WNS Global Services, an NYSE-listed Business Process Management company. He outlined the progression of the global financial environment and the changes in the role of the Chartered Accountants and Finance Professionals. He also talked about the disruption that affected the companies differently, which thus, required different thinking and skillsets as well as efficient leadership qualities.



The GMDP launch ceremony also saw the presence of ICAI President CA Atul Kumar Gupta who said that the programme will inculcate the competencies and skillsets considered essential to succeed in the present environment. With the pandemic presenting its challenges that affected the businesses and economic activities across the world in a low touch manner, something not witnessed in over a hundred years said CA Kumar. This has taught the industry leaders to innovate think out of the box and prepare for any kind of disruptions, he further added.

Towards Better Health

Health Care Services by Medanta The Committee for Members in Practice of the ICAI has arranged Health Care Services for the Members of the Institute and their dependents by Medanta at discount. The discount can be availed by the members of ICAI by showing their membership identity card issued by the Institute. In case of dependent family member the Membership ID Card of the member and an identity card issued by government (like PAN Card, Election ID Card, Passport) of the dependent will additionally be required. Discount can be availed at the time of availing services at the service counter. This Scheme will cover the members of ICAI including the dependent family members, viz., father, mother, spouse and children up to the age of twenty five years. For details members may visit [https://www. icaiglobal.org/post/cmp-discounted-health-care-servicesmedanta](https://www.icaiglobal.org/post/cmp-discounted-health-care-servicesmedanta).

Diagnostic and Related Healthcare Tests In an another initiative the Committee for Members in Practice of ICAI has made arrangements for Diagnostic and Related Healthcare Tests for the Members of ICAI & their dependents at discounted rates through Dr. Lal Path Labs Limited. Fifteen percent discount is available by showing membership card with client code and the name of Institute. For further details members may visit

[https://www. icaiglobal.org/post/cmp-discounted-diagnostic-relatedhealthcare-tests](https://www.icaiglobal.org/post/cmp-discounted-diagnostic-relatedhealthcare-tests)

MOU – Signed :

Mutual Recognition Agreement (MRA) between ICAI and Malaysian Institute of Certified Public Accountants (MICPA) - (21-10-2020)

ICAI intends to establish bilateral cooperation with the Institutes in the Asia Pacific Region and therefore intends to sign the MoU with the MICPA. The two accountancy institutes will have an opportunity to play the leadership role in addressing new challenges facing the profession in a globalized environment. A formal arrangement between two regulatory institutions at both ends brings in element of enhanced visibility and wider acceptance amongst stakeholder community thus paving way for augmentation of increased professional opportunities.

Cabinet approves Memorandum of Understanding between ICAI, Netherlands' VRC - (25-11-2020)

The Union Cabinet on Wednesday approved a Memorandum of Understanding (MoU) between the Institute of Chartered Accountants of India (ICAI) and the Netherlands-based Vereniging van Registercontrollers (VRC). The MoU would help in strengthening and development of accounting, financial and audit knowledge base between the Netherlands and India, according to an official



release. The engagement between the premier institutes of both the countries would help to generate greater employment opportunities for Indian chartered accountants and also greater remittances back to India," it added. VRC is a voluntary professional organisation and members offer services in management accounting, financial accounting, integrated reporting, strategic control and risk management, and corporate governance. ICAI, the chartered accountants' apex body, has over 1,500 members in the European region and around 80 members in the Netherlands. "The contemplated MoU, for providing assistance to VRC, the Netherlands, shall benefit the ICAI members in the region and would provide an additional impetus to prospects of the ICAI members to get professional opportunities in the Netherlands," the release said

ICAI Have launched three offices in EUROPE – **Belgium , France and Switzerland**

Sustainability an important decision-making factor in govt, corporate world: Goyal - Outlook - (17-12-2020)

Branches Opened :

ICAI Office in Leh

ICAI Representative office inaugurated in Srinagar - Greater Kashmir - Jammu - (17-12-2020)

ICAI – Srinagar office in J&k.

MP Ladakh inaugurates ICAI office in Leh - Greater Jammu - (19-11-2020)

ICAI Operationalised New Overseas Office in Singapore to boost collaboration & bilateral relationship

Public Relations Committee

The Institute of Chartered Accountants of India

11th December, 2020

PRESS RELEASE

ICAI Operationalised New Overseas Office in Singapore to boost collaboration & bilateral relationship

The Institute of Chartered Accountants of India (ICAI) is a premier accountancy body and one of the largest in the world. ICAI's sagacious journey of more than 71 years has seen it expand nationally and globally with its establishing 164 branches in India and one permanent Office in Dubai, UAE. Apart from this, ICAI has also expanded its presence to more than 63 Global cities of the world spanning in 43 countries.

ICAI permanent Office, representative Offices and Overseas Chapters facilitate in bringing foreign investment to India and also assisting Indian Industry by guiding them about the investment opportunities in different parts of the world. Recently, the Ministry of External Affairs, Government of India has given recognition to Overseas Chapters of ICAI to be at par with other Apex Trade and Industry Organisation. Further, one of the prime objectives of expanding global presence is to provide ICAI Members a forum for furtherance of their professional pursuits and knowledge on one hand and promoting affability amongst the ICAI members on the other besides





providing opportunities of networking. ICAI currently has one permanent Overseas Office at Dubai, UAE, 37 Overseas Chapters and more than 26 Representative Offices.

The Institute's 1st Overseas Office in Dubai, UAE was inaugurated in 2004 and has been instrumental in capacity building initiatives and support to various organisations in the entire Middle East region especially during VAT implementation in GCC Countries besides catering to more than 15000 ICAI members in the region. Looking at the success of ICAI permanent Office in Dubai, ICAI recently decided to open its 2nd Overseas Office at Singapore which was operationalised through e-Inauguration ceremony.

CA. Arun Singh, Hon'ble Member of Parliament (Rajya Sabha) was the Chief Guest at the virtual event who appreciated the ICAI initiative and said "The 2nd permanent Office of ICAI at Singapore would serve as a nodal point for ICAI to address the issues and concerns of its members and will play an important role in re-booting of Indian economy by promoting foreign investments and supporting export of services." He further added, "Members of the profession have very important role to play in creating awareness about various government policies so that benefits could reach to all segments of the society."

CA. Atul Kumar Gupta, President ICAI while addressing the members said "ICAI Singapore Office is yet another step of ICAI's continued thrust to expand Indian accountancy professional globally and would enhance the brand image of Indian CAs in these countries and Asia Pacific countries. ICAI started office in Singapore to further boost collaboration, align bilateral relationship with Hongkong, Indonesia, Singapore, Taiwan, Malaysia and this step will help to inculcate best practices, attracting investment."

The event also witnessed participation of Special Guest H.E. Mr. P. Kumaran, Hon'ble High Commissioner of India to Singapore, Vice-President ICAI CA. Nihar N Jambusaria and Managing Committee of Singapore Chapter. H.E Mr. P. Kumaran, Hon'ble High Commissioner congratulated ICAI on taking this bold initiative which would further strengthen the relations and reaffirm ICAI commitment to work closely to strengthen the trade ties & investment opportunities with other countries.

ICAI's Singapore Office will help to serve more than 1000 ICAI members in Association of Southeast Asian Nations (ASEAN) countries by providing services related to member's areas and in restoring the membership in these countries. It would also help them in maintaining good liaison with Professional Accountancy Organisations in these countries and will promote brand CA in Asia Pacific regions, more particularly in ASEAN countries.

These historic steps will offer immense benefits to the entire Indian accounting fraternity in ASEAN region and across the globe.





निशांत कुमार सुराणा

Creative Corner



मेरे पास टाइम नहीं!!

ज़िंदगी बहुत हसीन है
ग़म की इसमें जगह नहीं
आ जाए ग़र मुलाक़ात करने
कह दो मेरे पास टाइम नहीं।

छुठपन की हंसी ललित है
वैसा मुस्कुराना बेवजह नहीं
आ जाए ग़र बालिग़ बनाने
कह दो मेरे पास टाइम नहीं।

उन्मुक्त जीवन अनुपमेय है
बेफ़िक़्री ना हो तो सार नहीं
आ जाए ग़र ख़लल पड़ने
कह दो मेरे पास टाइम नहीं।

संग साक़ियों का सुरलोक है
एकाकी छलकाने में मन नहीं
आ जाए ग़र विरह बनने
कह दो मेरे पास टाइम नहीं।

क्षितिज बहुत असीम है
पंख फैला उड़ने की सीमा नहीं
आ जाए ग़र पिंजर मिलने
कह दो मेरे पास टाइम नहीं।

अपना जीवन अपना है
खुलकर न जीने में सत्त नहीं
आ जाए ग़र कोई टोकने
कह दो मेरे पास टाइम नहीं।

कह दो मेरे पास टाइम नहीं।





CA Ajayraj Acharya



तुम डटे रहना

कोई धक्का देगा कोई खींचेगा
कभी गर्म हवाएँ होंगी, कभी तेज लहरे आयेंगी,
कभी पानी ठंडा होगा, कभी मन अच्छा होगा,
पर तुम डटे रहना,

कभी कुछ चुनोतीया आएगी, कभी कुछ लोग चुनोतियो जैसे,
कभी मुश्किलें आयेंगी, कभी बड़ा आराम होगा,
कभी तुम्हारा परिवार होगा, कभी बॉस,
कभी नौकरी, कभी छोकरी, कभी धंधा,
सब कारण होंगे, तेरी परीक्षा होगी,
पर तु डटे रहना..

कभी मन, कभी सच, कभी तु खुद
ही खुद को रोकेगा,
खुद को टोकेगा, कहेगा अब छोड़ दे,
कभी आने वाला कल डरायगा,
कभी बीते हुए पल रुलाएँगे
पर तु डटे रहना...

अब निकला है तो धूप भी आएगी,
बारिश भी होगी, थोड़ी हवायें भी तेज होगी,
मोड़ भी आएँगे बहुत,
तु रुकना नहीं,
चलते रहना....
तु अड़े रहना...तु डटे रहना

जब भी तु हैरान हो, जब भी तु परेशान हो.
बस याद रखना डटे रहना..

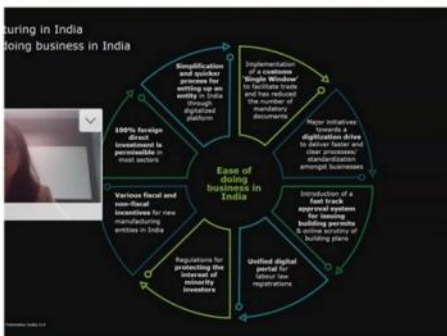
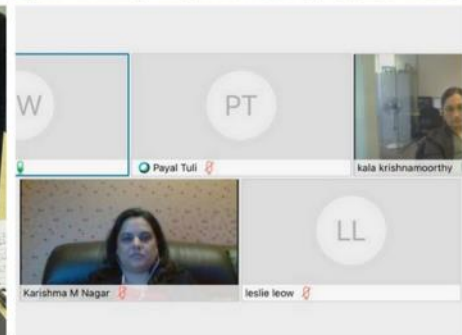
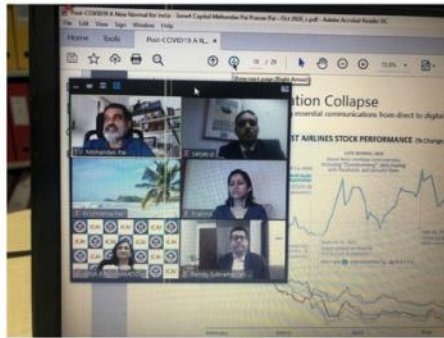


ICAI Singapore Branch Inauguration





Glimpses Professional Event





Glimpses Wheel of Fortune



Congratulations to all the winners

Aashish Sikka	Kala Krishnamoorthy	Prateek Chandak
Anurag Gupta	Karishma Sultania	Preety Agarwal
Apurva Jhalani	Meenakshi Srivastava	Sanjay Panwar
Ayush Ashutosh Yagnik	Neeraja Gupta	Sannath Adak
Deepak Muralidharan	Nitin Sevak	Suvarna Navalgunde
Gourav Ashar	Pradip Muchhala	Vitasta Bopardikar





Glimpses Ghar Ghar Diwali

ICAI Singapore Chapter





Glimpses

Ghar Ghar Diwali

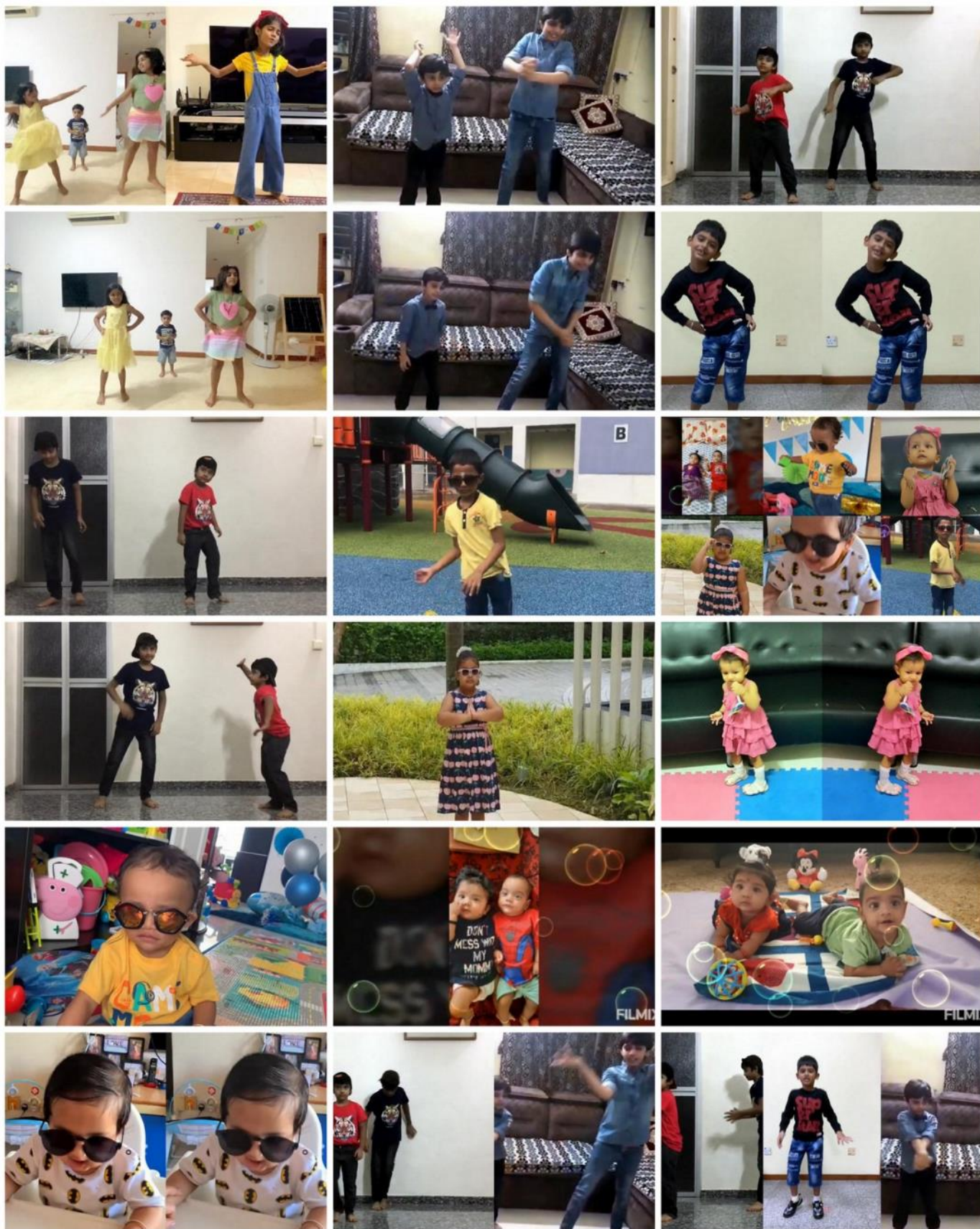
ICAI Singapore Chapter





Glimpses

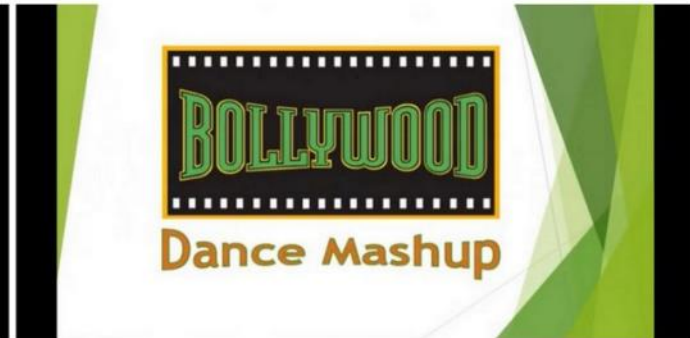
Kids Performance





Glimpses

Bollywood Mashup





Glimpses

Traditional Mashup





Glimpses

Story Telling







Glimpses

Classic Dance Fusion

