



MUSCAT CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Under the Sponsorship of College of Banking & Financial Studies)



E-NEWSLETTER

Issue No. 08, April – June 2020

MESSAGE FROM THE CHAIRPERSON



Dear Members,

These last 3 months have been seriously mind-numbing and full of anxieties & confusions. Who would have expected that we would crave to go back to work, being forced to be confined to our homes?? Who would have imagined that air, which is so freely available to all, would have to be filtered to be breathed in/out and be paid for as people need to be put on oxygen support?? Who would have guessed that we will simultaneously meet different people from across the world, while physically being locked up in a room??

Well; but all the above happened and here we are, 3 months after COVID-19 started directly affecting our lives, still not knowing what exactly has hit us and what its immediate implications & long-term repercussions will be. For now, we all are just staying put; taking

CA. Ashwini Sawrikar <i>Chair-person</i> GSM: +968 9923 7734 Email: ashwinie.sawrikar@gmail.com	CA. Ramananda Prabhu <i>Vice-chairman</i> GSM: +968 9678 7868 Email: caprabhumct@gmail.com	CA. Sanil Varghese <i>Secretary</i> GSM: +968 9902 0383 Email: sunny_mannumood@yahoo.co.in
CA. Sajeev Surendran <i>Treasurer</i> GSM: +968 9641 2606 Email: ca.sajeev@gmail.com	CA. Ravi Deora <i>MC Member (Membership)</i> GSM: +968 9928 7412 Email: ravideora31@gmail.com	CA. Manish Jain <i>MC Member (Compliance & Regulatory)</i> Phone: +968 99295402 Email: manish_ncb@rediffmail.com
CA. Shah Nawaz Khan <i>MC Member (CPE & Other events)</i> Phone: +968 9175 5161 Email: shah.khan@inbox.com	CA. Bhavani Prasad <i>MC Member (Past Chairman)</i> Phone: +968 9987 8247 Email: ca.bhavaniprasad@gmail.com	CA. Nalini Subramanian <i>Sub-Committee Member (CPE)</i> Phone: +968 9946 6193 Email: nalsub@gmail.com
CA. Farid Shaikh <i>Sub-Committee Member (PR/Comm)</i> Phone: +968 9170 6954 Email: faridshaikh_2007@yahoo.co.in	CA. Deepak Gupta <i>Sub-Committee Member (Sohar)</i> Phone: +968 9140 6937 Email: deepakg1976@hotmail.com	CA. Gibu Chacko <i>Sub-Committee Member (Salalah)</i> Phone: +968 9708 0180 Email: gibu.chacko@gmail.com



MUSCAT CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Under the Sponsorship of College of Banking & Financial Studies)



each day as it comes; living one day at a time; fearing for the safety of our near & dear ones. The future is OH-SO uncertain, and we do not even see our enemy. It is like driving blindfolded, not knowing when something will hit us. The very innocuous handshakes and welcome smiles (which we probably always took for granted) are no longer available thanks to the physical distancing norms and requirements to wear masks.

But friends, let us use this time to count on our blessings even in these challenging times. The fact that we are still alive and kicking, should give us renewed vigour to go through each day coming our way; how-much-ever uncertain it may be. Looking back, this is the period which has forced us to embrace technology like never before. It has taught us all, newer facets of doing business and keeping in touch with people across the world. As they say, the new normal. It has reminded us to value the people in our lives and remember them and pray for their well-being every single day. It has made us learn a lesson about value of other humans in our lives and importance of society and physical contacts.

Your Chapter has adapted to this change. The show must go on; if not physically, we continue with our quest for knowledge in whatever means are available at our disposal. Your chapter conducted various CPE and Knowledge Series Events during this quarter also, including an Oman-India meet in association with ITHRAA to facilitate the businesses and investors in India and showcasing Oman as an investment destination.

Despite the challenges faced by the MC, we ensured that the financials of the chapter get audited as required and we convene the Chapter's Annual General Meeting without unacceptable delay. Likewise, on 1-July-2020, we are holding our first ever virtual AGM which will also evidence election for 1 vacant position. During the past quarter we were blessed to have on our CPE meetings, 2 of ICAI's Past Presidents – CA Amarjit Chopra ji and CA Prafulla Chhajjed ji come and address our members on topics of interest and knowledge. On 1-July we will be blessed to have yet another Past President of ICAI; the Padma Shri awardee CA T. N. Manoharan ji addressed our members with his pearls of wisdom.

After the event on 1-July-2020, I will lay down office as Chairperson of the ICAI Muscat Chapter. I take this opportunity to thank each member of the Muscat Chapter for providing me your whole-hearted support during my tenure as the Chairperson. I am confident that the coming Managing Committees and Sub-Committees will serve the membership with same vigour and take the Chapter to newer heights. With this end my address as Chairperson with the ever so cliched but yet always relevant Bollywood song "Chalte ... Chalte ..., Mere Yeh Geet Yaad Rakhna ..., Kabhi Alvida Na Kehna ..., Kabhi Alvida Kehna" ...

***** NEVER SAY GOOD BYE ... WILL SEE YOU SOON !!!*****

Kind regards,

CA Ashwini Sawrikar
Chair-Person



MUSCAT CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Under the Sponsorship of College of Banking & Financial Studies)



20th April 2020 – CPE event (webinar) on Global Citizenship by Investment Industry Mr. Mohammed Asaria

Mr. Mohammed Asaria is a solicitor of the Supreme Court of England and Wales by profession and holds PGDL (distinction) from Oxford Institute of Legal Practice.

Key objectives of webinar are,

- Brief on Citizenship and Residency by Investment industry;
- Benefits of holding additional citizenship and
- Opportunities for finance professionals.



8th May 2020 – CPE event (webinar) on Code of Ethics for Professional Accountants – Significant Changes



Webinar by: CA Sanjiv Chaudhary
IESBA, Board Member

Nominated by the ICAI, CA Sanjiv Chaudhary was appointed to the IESBA in 2019. He was member of ICAI Central Council from Feb 2013 till Feb 2019 and has served various committees including the Expert advisory, Research Accounting Standard Board, Audit & Assurance Board and International Tax Committees.



Keynote Address by ICAI
President CA Atul Kumar Gupta

A man with astute intellect and quick understanding and sharp vision, CA Atul Kumar Gupta has been elected as President of The Institute of Chartered Accountants of India for the term of 2020-21.



MUSCAT CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Under the Sponsorship of College of Banking & Financial Studies)



26th May 2020 – CPE event (webinar) on EMOTIONAL INTELLIGENCE BY DR. BINU JAMES MATHEW

A PhD in Humanities (English) from the prestigious IIT Bombay, with triple Master's degrees (MA, MPhil, MBA) and a Cambridge University teaching certification (CELTA), besides continuous research and scholarly activities makes me an senior academic who keeps abreast of changes in the academic world.

By upholding professional ethics, Dr. Binu have gathered a range of work experience of over 25 years in academia, with the right combination of academic and administrative work experience. As a former Deputy Head of Academic Quality assurance and accreditation process,



6th June 2020 – CPE event (virtual CPE meeting) on CYBER SECURITY IN THE NEW NORMAL

SPEAKER 1: RAJESH SAPKAL

Rajesh has over 20 years of experience in areas of Information Security, Cyber Security DFIR.

He has successfully completed Cyber Security Consulting assignments for various Banks and Financial Institutions spanning Asia, Middle East US/UK markets Decypher Technologies also manages the Global Security of a big Manufacturer its subsidiaries in India.



SPEAKER 2: DINESH O BAREJA

Dinesh has over 15 years experience in IT domain and specializes in Security Strategy, Quality of Delivery, Risk Management, Compliance and Governance areas. He is also one of the internet and Cybersecurity pioneers in the country and ISACA Gold Member.

Under his current career life he is responsible for governance, security implementation and security maturity assessments at various organizations in India, Canada, Kuwait, Bahrain, UAE, Kenya, Rwanda.



MUSCAT CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Under the Sponsorship of College of Banking & Financial Studies)



11th June 2020 – CPE event (virtual CPE meeting) on IS SOCIAL ENTERPRISES THE ANSWER?



BY DR. BABY SAM SAAMUEL

Dr Baby Sam Saamuel is an Entrepreneur, Mentor and Consultant based in the Sultanate of Oman. He is the General Manager of InterTech LLC & Organisation Mentor for Trifoil Advertising SAOC and acts as Business Advisor for start-ups.

He is also active in the educational sector; he is the present Chairman of the Board of the Directors, Indian Schools in Oman and is the Vice-Chairman of Knowledge Oman, the largest voluntary organization in the nation. He is involved with higher education institutes as an Advisory Committee member and is a Member of the Standing Committee (Academics) under the National Council of Teacher Education (NCTE), a Government of India enterprise. He is also a social entrepreneur, and is the Founding President of Anjappam, a social enterprise based in Kerala.

19th June 2020 – CPE event (virtual CPE meeting) on CORPORATE FRAUDS AND ROLE OF CHARTERED ACCOUNTANTS



BY CA AMARJIT CHOPRA

Highly acclaimed Chartered Accountant for 35 years, Mr. Amarjit Chopra was the President of the Institute of Chartered Accountants of India during 2010-11 and Vice-president the year before. He chaired several important committees that dealt with auditing and accounting standards, corporate governance and banking at the national level and IFAC, CAPA and SAFA at the international level.

Mr. Chopra contributed significantly to the professional development of the auditing and accountancy discipline in India over the years. He was appointed by the Government of India to investigate complex issues in relation to M/s Xerox India Ltd, served as Vice-Chairman of the High Powered Committee of ICAI that examined Satyam fraud in India and investigated several others during his career as professional auditor.



MUSCAT CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Under the Sponsorship of College of Banking & Financial Studies)



25th June 2020 – CPE event (virtual CPE meeting) on FORENSIC - THE NEW AUDIT APPROACH

CHIEF GUEST



CA Prafulla Chhajed
(Immediate Past President)

KEY NOTE ADDRESS



CA Dayaniwas Sharma
(CCM)

Key Note Address on Technology
- It's impact on Compliance's and
Governance of Businesses

TECHNICAL SESSION



CA Durgesh Pandey
(Subject Matter Expert)

Technical Session - Forensic -
The New Audit Approach