



E -Newsletter

Issue No. 02, Jan-Mar 2018

Managing Committee

CA. Aastha Rangan
CHAIRPERSON

GSM: +968 91361026

Email: aastha.rangan@gmail.com
aastha.k@crowehorwath.om
chairman.muscat@icai.in

CA. Jayesh C Kansara
VICE-CHAIRMAN

GSM: +968 99663275

Email: jayeshkansara99@hotmail.com
vicechairman.muscat@icai.in

CA. Manish Jain
SECRETARY

GSM: +968 99295402

Email: manish_ncb@rediffmail.com
secretary.muscat@icai.in

CA. G S Bhavani Prasad
TREASURER

GSM: +968 99878247

Email: ca.bhavaniprasad@gmail.com
treasurer.muscat@icai.in

CA. N Sreedhar
Managing Committee Members and
Chairman Salalah and Sohar sub-group

GSM: +968 99448732

Email: sreedhar@akgc.net

CA. Mubeen Khan
Managing Committee Members and
Chairman Conference Sub-Committee

Phone: +968 96464207

Email: khanmubeen2@gmail.com

CA. Ashwini Sawrikar
Managing Committee Member and
Chairman - other events Sub Committee

Phone: +968 99237734

Email: ashwinie.sawrikar@gmail.com

Message from the Chairperson

Dear Members,

Our Chapter has touched new heights and achievements this year. 2017-18 had been a spectacle year where in the Chapter was felicitated with Best Chapter Award for 2017.

The landmark event organised was the Oman – India Investor meet, an exceptional opportunity bestowed on Chapter by the Ministry of Commerce.

For the first time, the College of Banking and Financial Studies (CBFS) will be conducting a joint event with the Chapter in May 2018. This is moment of pride for the Chapter.

The Chapter was fortunate to get a go-ahead from CBFS to start conducting events in Sohar and Salalah and the sub-committees organised very educative events recently.

The Chapter is grateful to CBFS for its continuous support.

During the first quarter of 2018, the CPE events have increase compared to past records. The Management Committee consciously had thought over the relevant topics of importance and interest for the members and the quality of the speakers were exceptional.

The Managing Committee feels proud for the accomplishments and is thankful the members for their valuable support.

Thankyou,

Aastha Rangan,
Chairperson.



-----**Best Chapter Award Winner 2017**-----



**Dynamics of Inner Wealth on 15th January 2018,
Muscat.**



The event was a serene start of 2018 where the Chapter was blessed with a talk by BK Brij Mohan who left the audience mesmerised with his speech.

**Annual IFRS Seminar on 26th January 2018,
Muscat.**



The Annual IFRS seminar was a sponsor event, wherein expert speakers CA. Robin Paul, Mr. Arqam Ayubi and CA. Shahnawaz Khan presented on IFRS's. The Event was couple with India's Republic Day Celebration.

**Innovation and Creativity on 30th January 2018,
Muscat.**



The Chapter members were fortunate to hear from the Dean of CBFS, Dr. Ahmed Al Ghasani on Innovation and Creativity. The talk was presented brilliantly.

**Risk Management & Risk Culture on 14th
February 2018, Muscat.**



Ms Susan Daniel an expert on Risk and Compliance presented on Risk Management and Risk culture in organisations. The talk was highly relevant and informative.



**Investment Opportunities & Indian Union Budget
2018 on 23rd February 2018, Salalah.**



CA. Ram Santhanam and CA. Nilesh Gambi enlightened the members in Salalah on Investment opportunities and Indian Budget. The event was informative and very interactive.

**Discussion on Indian Union Budget 2018 on 28th
February 2018, Muscat.**



CA. AV Manohar presented on Indian Union budget. The presentation was focused in the structural reforms built-in in the budget 2018.

**Payments Landscape - Gateway, technology &
method of payment on 21st March 2018, Muscat.**



CA. Hansel Barboza and Mr. Nitin Sahu introduced to the members various developments in the payments sector around the world. The presentation was very informative and discussed the importance of payments platforms.

**Contract Management and Tax Haven & Offshore
banking system on 23rd March 2018, Salalah.**



CA. Prashant Nair and CA Reginald Rosario share their knowledge with the member in Salalah on IFRS 15 and tax heavens, respectively. The session was extremely knowledgeable.



Indian & Oman Budgets and IFRS Update on 24th March 2018, Sohar.



CA AV Manohar discussed about Oman Budget and the initiative taken by Oman government to increase non-oil revenue. CA Shahnawaz Khan discussed on the technicalities of IFRS 9.

Oman India Investor meet on 18th January 2018, Muscat



Dr. Ali bin Masoud Al Sunaidi, Minister of Commerce and Industry addressing the gathering during the Oman-India Investor meet.



The event was also graced by the presence of Sri. Indra Mani Pandey, the ambassador of India and Tahir bin Salim bin Addullah Al Amri, Executive President of CBO.

Annual Function of the Institute on 6th February 2018, New Delhi



The Chapter Wins the Best Chapter Award the 3rd price for the best chapter award in category II (101 to 500 Members) for 2017 continuously for third time in a row, out of 31 overseas chapters' abroad.

Display of award to members on 14th February CPE event in Muscat



Release of the first newsletter of the Chapter on 14th February CPE event in Muscat



The first newsletter of the chapter was released reflecting the events from July to December 2017.

-----*Best Chapter Award Winner 2017*-----



Goodwill message

CA. Yashpal Mehta, Past Chairman, Muscat Chapter of ICAI.

In a month the management committee of the Chapter would be completing its term and it is time to reflect on the year gone by. I have been keenly following the activities of the Chapter. Thanks to the social media and our chapter's official Whats App Group. The chapter has been performing the task of holding the CPE with great regularity and the chosen topics were interesting. CPE events are not just to get the credits but also for the members to meet, interact and discuss.

The committee has carried forward the legacy of the previous committee with great aplomb and the award as the 3rd best chapter oversees is a testimony to the superb work being done by the dedicated team. My special compliments to CA Aastha for being the spirit behind the success of the chapter. The newsletter is a good initiative and a welcome addition to information dissemination.



CA. C.S.Venkiteswaran, CFO, Salalah Port Services Company SAOG



Under the current leadership of CA Aastha, the management committee of the Chapter has been playing a very active role in holding CPE events in Oman including Salalah. Though the CPE events were few in the early part of the year 2017-18 due to regulatory requirements, CA Aastha encouraged the Salalah team to hold CPE using internal speakers. This really resulted in spotting the deep skills of our own members to share their expertise and knowledge with the rest of the team. Accordingly 2 CPE events were held consecutively in February and March 2018.

Salalah comprise of about 20 active members of Muscat Chapter working in diverse industry such as Port, Free zone, logistics, diary, food and other industries. Event invitation is extended to non-members including Omani and a few of them participate in CPE events. Our members play a very active role in CPE meetings making the meetings very engaged with their feedback & involvement.

CA R. Ravi Shankar, Sohar Steels

The CA fraternity in Sohar which was in single digit in the year 2000 has grown and has around 30 registered members.

Sohar being far from Muscat and with the mandatory CPE hours requirement it was felt that there is a need to start a sub-branch in Sohar to help the members with continuous learning. The Chapter took up this matter with the Central Council of ICAI and obtained the necessary approval in 2012 and launched the sub – branch in Sohar.



-----**Best Chapter Award Winner 2017**-----

Since then, the Sohar Sub- Branch has been very active and is conducting CPE Programmes. The CPE events conducted at Sohar are also attended by other non-member financial professionals. We are thankful to the Management Committee for their continuous support in organising the events in Sohar.



MUSCAT CHAPTER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA



2018 CPE & OTHER EVENTS TIMELINE

April 2018 –

- Dairy Farm - Overview & Biological Assets Valuation covering standards - IAS 41, IAS 2 & IFRS on 27th April in Salalah
- Quiz program on 28th April 2018 for members and the families in Muscat.

May 2018 –

- Glimpse of GCC VAT and Group discussion on WHT on 5th May 2018 in Sohar.
- Workshop on Key Competencies of Finance Professionals and Stress Management 12th May 2018.

We have achieved 28 hours of CPE for the First Quarter of 2018



-----*Best Chapter Award Winner 2017*-----

Email id : muscat@icai.org Website : icaimuscat.org

6 | Page