



ICAI OMAN NEWS LETTER

VOL 3, 2025



ICAI MUSCAT (OMAN) CHAPTER
(UNDER THE SPONSORSHIP OF CBFS)





CA UNMESH BHOME
Chairperson,
ICAI Oman Chapter

“ज्ञानं परमं बलम् – CA-AI: Charting Accountability with Artificial Intelligence”

Dear Professional Colleagues,

★ Our Strategic Theme for 2025–26

This year, we anchored our direction with a theme that blends innovation with responsibility:

CA-AI: Charting Accountability with Artificial Intelligence

AI is no longer a distant concept — it's the operating system of the new economic order. For us chartered accountants, it represents both a technological catalyst and an ethical test.

A timeless Sanskrit subhāṣita captures this balance perfectly:

बुद्धिः शुभा ज्ञानमपि शुभं, को भेदः ज्ञानबुद्धयोः।
विपदां समये प्राप्ते, ज्ञानं तत्रैव तारकम्॥

Knowledge and wisdom are inseparable;
and in moments of difficulty, it is knowledge that becomes our guiding light.

AI accelerates.
Wisdom governs.
This is the essence of our strategic direction.

Putting Strategy Into Motion – AICA Batch 520

Our vision translated into real action when we successfully hosted the AI in ICAI Certificate Course – Batch 520 on 12–13–14 September.

This batch marked our first major step toward developing the world-class competencies envisioned in ICAI's global mission. The enthusiastic participation from members reaffirmed Oman Chapter's readiness to lead in this domain.

A Historic First: A Second AICA Batch – 9–10–11 October 2025

We are now poised to achieve a rare milestone:

ICAI Oman Chapter will be the FIRST overseas chapter to host two AICA batches in the same year.

Batch 2: 9–10–11 October

Members wishing to join this forward-looking program are requested to contact any Managing Committee member for registration.

IFRS Training – Delivering What Was Long Due

The two-day IFRS program held on 15–16 August was exceptionally well-received. After months of planning, it was gratifying to see such deep engagement from members on these important technical matters.

Warm Wishes on the 79th Indian Independence Day

On behalf of the ICAI Oman Chapter, wishing everyone a proud and joyful 79th Independence Day.

May the values of courage, responsibility, and excellence continue to inspire our professional journey.

Meeting ICAI Leadership – Encouragement & Alignment

We had the privilege of meeting:

CA Charanjot Singh Nanda, President

CA Prasanna Kumar, Vice President

We presented a detailed overview of our Chapter's initiatives and impact. Both leaders lauded the work done and encouraged us to further strengthen our position as a benchmark overseas chapter.

Oman–India Investor Forum (OIIF 2025) – Now in Strategic Partnership with MoCIIP

This year marks a breakthrough moment.

For the first time ever, the ICAI Oman Chapter has partnered directly with Oman's Ministry of Commerce, Industry & Investment Promotion (MoCIIP) to elevate OIIF to a national-impact platform.

This partnership allows us to:

- ✓ Position OIIF as a serious investment gateway
- ✓ Align with Oman's economic diversification priorities
- ✓ Bring Indian, Omani, and global investors to one unified stage

A Strategic Advantage for Oman Amid India–US Tariff Tensions

With the recent India–US tariff situation impacting several Indian exporters, Oman now holds a unique and timely opportunity:

to attract manufacturing bases, re-export hubs, and value-addition units from India looking for stable, tariff-free access to US and GCC markets.

Oman's strategic location, FTAs, and business-friendly policies place it in an ideal position to benefit – and OIIF 2025 will highlight exactly this opportunity.

Member support—through connections, sector introductions, and sponsorship facilitation—will be crucial to maximize this moment.

Invitation to Support VISTA 2025

As preparations intensify for our flagship annual conference VISTA 2025, I humbly appeal to all members:

- ✓ Volunteer your time
- ✓ Contribute your expertise
- ✓ Help secure sponsorships

Large events thrive only when the fraternity stands united.

In Closing...

With your support, our Chapter continues to deliver learning, relevance, and global alignment at a scale we've never achieved before. Let us keep moving forward with clarity, conviction, and curiosity.

Because at the heart of everything we do remains our guiding light:

“ज्ञानं परमं बलम्” – Knowledge is Supreme Strength.

Warm regards,
CA Unmesh Bhome
Chairman, ICAI Oman Chapter
Muscat

MESSAGE FROM IT, PR, MEDIA AND STUDENTS AFFAIRS LEAD



CA ABHISHEK R. VAISHYA
IT/PR/Media, Student's Affairs Lead
& Sohar Sub-Committee Lead

"Innovation, Growth, and Inclusion"

Dear Members,

The third quarter has been an exciting period of innovation and engagement. With Oman's Vision 2040 driving transformation across industries, the business climate remains vibrant — attracting entrepreneurs and professionals seeking opportunities in technology, tourism, logistics, and green initiatives.

At the ICAI Oman Chapter, we have continued to focus on digital visibility and professional inclusiveness. Our events this quarter have received tremendous response, with active member participation and greater visibility across online platforms.

Through our media and PR initiatives, we've strengthened collaborations with regional professional bodies and showcased the Chapter's achievements across the GCC. The ongoing enthusiasm among members to volunteer, participate, and represent ICAI Oman in public forums is truly inspiring.

For our student community, we are working on expanding mentorship and guidance channels to support CA aspirants — ensuring the next generation of professionals receives the right direction and encouragement.

As we approach the final stretch of the year, let's continue to innovate, engage, and inspire together — keeping the spirit of the ICAI Oman Chapter vibrant and forward-moving.

Warm regards,

CA Abhishek R. Vaishya

**Managing Committee Member – ICAI Oman Chapter
Lead – IT, PR, Media & Students Affairs**

CA DAY CELEBRATIONS

Team Dynamics for Effective Business Management



Speaker:

CA AMIT KHARE
HEAD OF FINANCE & COMMERCIAL,
A'SOUD GLOBAL SCHOOL

CA Day 2025 Celebrations & Workshop on “Team Dynamics for Effective Business Management” – ICAI – Oman Chapter 🎂

We're thrilled to share the success of the ICAI Oman Chapter's CA Day celebrations held on 2nd July 2025! Despite the vacation season, more than 100 members joined us, making it a truly vibrant and memorable evening.

A special moment was the ceremonial CA Day cake cutting, joined by proud parents of our members.

CPE Workshop:

An engaging and insightful session on “Team Dynamics for Effective Business Management” was conducted by CA. Amit Khare, offering valuable takeaways for professional growth.

Family Participation & Networking:

The evening fostered strong community bonds with active family involvement and meaningful networking.

A heartfelt thank you to all members, families, and guests who made this event a grand success. Together, we continue to strengthen the bonds of our CA fraternity and celebrate the spirit of excellence and unity.

#ICAI #CAday #OmanChapter #Community #YogaDay #Leadership #Celebration
#TeamDynamics #Gratitude #EarlyBird

CA DAY 2025 CELEBRATIONS & WORKSHOP ON “TEAM DYNAMICS FOR EFFECTIVE BUSINESS MANAGEMENT”



EVENTS & PHOTOS

ICAI Oman Chapter | Blood Donation Drive 2025

“Donate Blood. Save Life.”

Another meaningful day, another step towards giving back.

ICAI Oman Chapter successfully organised its Blood Donation Campaign on 19th July 2025 at the Central Blood Bank, Bausher, bringing together members who generously contributed to a cause that truly saves lives.

This initiative reflects the core values of our fraternity—service, responsibility, and humanity. A simple act of donating blood becomes a powerful gesture that can touch multiple lives, and we are proud to see our members step forward with such compassion.

A heartfelt thank you to the Department of Blood Banks Services, Ministry of Health, Oman for their continuous support, and to all our Corporate Supporters & Members whose partnership helped make this drive impactful.

To every volunteer and donor—you made a difference today. Your contribution is not just appreciated, it's celebrated. ❤️

**Together, we continue to serve.
Together, we continue to save lives.**



BLOOD DONATION DRIVE 2025





Celebrating Excellence | Graduation Ceremony – Omani CFO Programme, 5th Batch (Sur)

A proud and memorable milestone for the Omani CFO Programme as we celebrate the graduation of the 5th Batch in Sur, an initiative jointly conducted by the ICAI Oman Chapter (under the sponsorship of the College of Banking & Financial Studies) and the Oman Chamber of Commerce & Industry (OCCI).

This programme continues to play a pivotal role in strengthening Oman's financial leadership landscape by equipping professionals with world-class CFO capabilities, strategic financial management skills, and global best practices.

★ Chief Guest

We were honoured by the esteemed presence of:
HE Sheikh Suba' Bin Hamdan Al Saadi
Secretary General of the General Secretariat for National Celebrations

★ Distinguished Guests

Shaikh Rashid Amer Al-Muslehi
First Vice Chairman of the Board of Directors, OCCI

Dr. Abdullah Masoud Al Harthy
Board Member, OCCI & Omani CFO Mentoring Programme Committee

GRADUATION CEREMONY - OMANI CFO PROGRAMME, 5TH BATCH (SUR)

Anwar Hamad Al Sanani
Board Member, OCCI & Chairman of OCCI
in Al Sharqiyah South Governorate

CA Umesh Avinash Bhome
Chairperson, ICAI Oman Chapter

Their presence added immense value
and inspiration to the graduating cohort.

🎯 About the Programme

The Omani CFO Programme is designed to empower Omani professionals with advanced financial acumen, leadership excellence, and the ability to navigate the evolving landscape of corporate finance. The Sur batch stands as a testament to the commitment toward nurturing future-ready financial leaders for the Sultanate.

🎉 Congratulations to the Graduates

We extend our heartfelt congratulations to all participants who successfully completed the programme. Your dedication, hard work, and vision for growth contribute significantly to Oman's economic progress and professional ecosystem.

Here's to shaping the next generation of strategic financial leaders—Made in Oman, Ready for the World.

ICAI Oman Chapter

Strengthening Skills • Empowering Leaders • Building Futures



GRADUATION CEREMONY - OMANI CFO PROGRAMME, 5TH BATCH (SUR)



EVENTS & PHOTOS

CHIEF GUEST

H.E. Godavarthi Venkata Srinivas
Ambassador, Embassy of India, Muscat

KEYNOTE ADDRESS

CA Piyush Chhajer
ICAI Central Council Member

SPEAKERS

CA Gaurav Kapoor
Partner PwC Oman

CA Asrujit Mandal
Partner BDO Oman

UNDERSTANDING SULTANATE OF OMAN'S PERSONAL INCOME TAX

ज्ञान परम बलम्
Knowledge is Supreme Strength
CA - Abt Charting Accountability with Artificial Intelligence

Income tax

Charity, Self-employment, Investment, Assets, Dividends, Preparation, Liabilities, Interest, Bracket, Itemized, Return, Finance, Depreciation, State, Capital gain, Forms, Penalty, Joint, Tips, Withholding, Accounting, Wages, Capital loss, Deduction, Audit, Tax day

The ICAI Oman Chapter hosted an insightful CPE session on **"Understanding Sultanate of Oman's Personal Income Tax"** on 5 August 2025 at Intercity Hotel, Al Khuwair. Chief Guest H.E. Godavarthi Venkata Srinivas graced the occasion, with a keynote address by ICAI Central Council Member CA Piyush Chhajer. Expert speakers CA Gaurav Kapoor and CA Asrujit Mandal unpacked Oman's new PIT regime, thresholds, and compliance nuances, equipping members with practical perspectives on upcoming tax changes and future professional opportunities.



UNDERSTANDING SULTANATE OF OMAN'S PERSONAL INCOME TAX





The ICAI Oman Chapter, hosted a two-day “Independence Day Celebration & IFRS Update Workshop”

on 15–16 August 2025 at Intercity Hotel, Al Khuwair. The event brought together members to celebrate India’s Independence Day while deepening their understanding of recent and upcoming IFRS developments shaping global financial reporting.

Past President of ICAI CA Nilesh Vikamsey and CA (Dr.) Sanjeev Singhal, Chairman, Accounting Standards Board, led high-impact introductory sessions on evolving standards, implementation challenges and the strategic role of finance professionals in enhancing transparency and accountability. Expert speakers CA Amit Darekar and CA Girish V G delivered focused workshops featuring practical case studies, disclosure nuances and regulator expectations, helping participants translate IFRS theory into day-to-day reporting decisions.

Members benefited from 12 hours of rich CPE learning, interactive Q&A and peer networking, reinforcing the Chapter’s commitment to continuous professional development and technical excellence in a rapidly changing reporting landscape.



INDEPENDENCE DAY CELEBRATION & IFRS UPDATE WORKSHOP





ICAI Oman Chapter organized a high-impact CPE event on “E-Invoicing in Oman & UAE – A Game-Changing Reform”

on 8 September 2025 at CBFS Muscat Hall, drawing an enthusiastic participation of members keen to understand this landmark digital tax initiative. The evening opened with a keynote address by CA Rajendra Kumar P, CCM and Chairman – GST & Indirect Taxes Committee of ICAI.

Expert speakers CA Jay Duseja, CA Girish Chand and CA Ram Subramaniam provided a comprehensive blend of functional and technical perspectives, covering global e-invoicing models, the proposed frameworks for Oman and UAE, data and integration requirements, and key implementation challenges. Through practical demonstrations and focused discussions, members gained clarity on readiness assessments, system design, and critical success factors for smooth adoption within their organizations.

The three-hour session significantly enhanced members’ preparedness for upcoming e-invoicing mandates, reinforcing the Chapter’s commitment to empowering professionals at the forefront of tax and technology reforms in the GCC.



E-INVOICING IN OMAN & UAE - A GAME-CHANGING REFORM





Managing Committee members of the ICAI Oman Chapter, along with a high-level delegation from Oman, participated in the FICCI LEADS 2025 conclave at Bharat Mandapam, New Delhi, showcasing Oman's growing economic potential on a global platform. The delegation had the opportunity to connect with the President and Vice President of ICAI, as well as several Central Council members, strengthening institutional and professional ties between India and Oman. In collaboration with representatives from Invest Oman, the team actively promoted Oman as an attractive destination for investment and strategic partnerships. A dedicated business roundtable, led by prominent business owners from both countries, facilitated meaningful discussions on trade, diversification, and collaborative opportunities across key sectors, laying the foundation for future bilateral initiatives.



FICCI LEADS 2025





AI Pioneer Batch: Congratulations to AICA Level 1 Graduates!

We extend our hearty congratulations to the first batch of 50 participants who successfully completed the AI for Chartered Accountants (AICA) - Level 1 Certification Course!

The ICAI Oman Chapter, under the vision of "AI in ICAI" championed by ICAI President CA. Charanjot Singh Nanda, is proud to have equipped our members with this essential future skill. Held at the Intercity Hotel, Al Khuwair (September 12th-14th, 2025), this intensive 18 Structured CPE Hours program, led by expert trainers CA Amish Thakkar and CA Anand Jangid, focused on integrating Artificial Intelligence into the CA profession.

You are now positioned at the forefront of digital transformation! Thank you to all the participants for upholding the spirit that Knowledge is Supreme Strength.

Course Conducted: AI for Chartered Accountants (AICA) - Level 1 Certification Course

Batch Size: 50 Participants

Expert Trainers: CA Amish Thakkar & CA Anand Jangid

Inaugurated by: CA. Charanjot Singh Nanda, President, ICAI



I PIONEER BATCH: CONGRATULATIONS TO AICA LEVEL 1 GRADUATES!



India's Message of Resilience from Kashmir: ICAI Leads Historic Council Meeting in Pahalgam

In a powerful message of unity and defiance against terror, India's resolve shone through as the country's premier accounting body, The Institute of Chartered Accountants of India (ICAI), convened its 445th Council Meeting in Pahalgam from August 12–14, 2025. Notably, ICAI is the world's largest Accounting Body of Chartered Accountants, symbolizing India's growing global leadership in the financial profession. This historic gathering marked the first time a national institution hosted such a high-level meeting in the Valley after the tragic Baisaran incident earlier this year, reaffirming India's determination to stand strong in the face of adversity.

The event carried immense symbolic weight, coinciding with the celebration of India's 79th Independence Day. The presence of ICAI members, families and local children in the festivities reflected the spirit of resilience and inclusivity that continues to define India's democratic ethos.

A National Statement, A Global Message

ICAI's choice to host this event in Kashmir highlights its broader commitment to peace, stability and development in regions often portrayed globally through the lens of conflict. The meeting was more than a professional congregation; it was a message to the world that Kashmir is a land of opportunity, cultural richness and enduring hope.

ICAI's Role in Nation-Building

As one of the world's largest professional accounting bodies, ICAI demonstrated how professional institutions can contribute meaningfully to economic resilience. During its three-day deliberations, ICAI proposed collaborations with the Jammu & Kashmir Government in areas such as cost optimisation, accrual-based accounting for government departments, curriculum development for universities, and accounting reforms for local bodies.

Speaking at the occasion, ICAI President **CA. Charanjot Singh Nanda** stated: "Our presence here is more than symbolic; it is a testament to hope, resilience, and our pledge to work together for lasting peace and shared prosperity. *We are not just financial architects, but we are partners in nation-building. Through this visit, we reaffirm our commitment to economic revival, vibrant tourism, and meaningful developmental collaborations in Jammu & Kashmir.*"

In order to support students of the region, ICAI also offers a **75% fee waiver** for CA course registrations for students from J&K and also plans to set up a Centre of Excellence in the region to boost capacity building, research and skill development, ensuring that young talent in the Valley has pathways to global opportunities.

Support for Local Communities

More than 130 ICAI members and their families participated in the Pahalgam visit, signaling trust in the Valley and inspiring confidence among locals. The delegation's presence resonated as a call for domestic and international tourists alike to rediscover Kashmir as a safe and vibrant destination, essential for the revival of its tourism-driven economy.

EXECUTIVE COMMITTEE ICAI MUSCAT (OMAN) CHAPTER 2025-26



**CA UNMESH
AVINASH BHOME**
Chairperson

नई राहें, नए इरादे, नई उड़ान चाहिए,
हर कदम पे साथियों का साथ और
सम्मान चाहिए।
सिर्फ मंज़िल ही नहीं, मज़ा तो सफ़र में
है, अब इस नए सफ़र को इक नई
पहचान चाहिए।



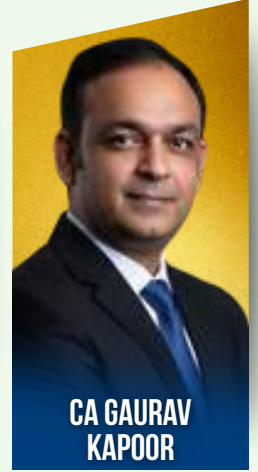
**CA SANGEETHA
SURESH KUMAR**
Vice-Chairperson &
Women Excellence
Sub-Committee Lead



**CA BADRI
NARAYAN SUBUDHI**
Secretary & Salalah
Sub-Committee Lead



**CA ASHISH
PRAKASH SUBHEDAR**
Treasurer &
Sponsorship Sub-
Committee Lead



**CA GAURAV
KAPOOR**
Immediate Past
Chairperson & Sports
and Cultural Sub-
Committee Lead



**CA ABHISHEK
R. VAISHYA**
IT/PR/Media,
Students' Affairs
Lead & Sohar Sub-
Committee Lead



**CA AJIL
JAMES KURIAN**
CPE Sub-Committee
Lead & CFO Program
Lead



**CA JAY
RAJKUMAR DUSEJA**
Membership Sub-
Committee and Legal
& Compliance Sub-
Committee Lead



ज्ञानं परमं बलम्
જ્ઞાનં પરમં બલમ્
Knowledge is Supreme Strength

CA – AI: Charting Accountability with Artificial Intelligence



ICAI MUSCAT (OMAN) CHAPTER

(UNDER THE SPONSORSHIP OF CBFS)



CORPORATE SUPPORT

Platinum Support



Silver Support



Tax Partner



Cybersecurity Partner



Technology Partner



Bronze Support



CORPORATE MEMBERS

Silver Member



Regular Member

