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Nation Building to Global Collaboration: Strengthening Trust, Enabling Growth

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Setup by an Act of Parliament)

DOHA CHAPTER

e-NEWSLETTER

DECEMBER 2025



Doha CAnnect

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ICAI MOTTO

य एष सुप्तेषु जागर्ति कामं कामं पुरुषो निर्मिमाणः ।
तदेव शुक्रं तद् ब्रह्म तदेवामृतमुच्यते ।
तस्मिंल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन । एतद् वै तत् ॥

Ya eṣa supteṣu jāgarti kāmam kāmam purūṣo nirmimāṇaḥ I
Tadeva śukram tad brahma tadevāmṛtamucyate I
Tasminlokāh śritāh sarve tadu nātyeti kaścan I Etad vai tat II

That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure. That is Brahman that, indeed is called the immortal. In it all the worlds rest and no one ever goes beyond it. This, verily, is that, kamam kamam: desire after desire, really objects of desire. Even dream objects like objects of waking consciousness are due to the Supreme Person. Even dream consciousness is a proof of the existence of the self.

No one ever goes beyond it: of Eckhart: 'On reaching God all progress ends'.

Source: Kathopanishad



CA KISHORE ALEX
Chairperson
ICAI Doha Chapter

MESSAGE FROM THE CHAIRPERSON

Dear Members of the Chartered Accountant Community,

It is a privilege to connect with you through this edition of our Chartered Accountant Newsletter, **CAnnect**. In an era marked by rapid change and increasing complexity, the role of Chartered Accountants has never been more significant. Beyond safeguarding financial integrity, we stand as trusted leaders—driving sustainable growth, upholding ethical excellence, and shaping resilient economies for the future.

Our recent Annual Conference, themed **"Invest, Influence, Inspire (Shaping the Future Together)"**, truly embodied the spirit of our profession. It served as a powerful platform for collaboration and thought leadership, where ideas converged, perspectives evolved, and purpose was reaffirmed. Through visionary keynote sessions, meaningful dialogues on investment and leadership, and engaging workshops, the conference inspired members to think boldly and act decisively in a transforming global landscape. Together, *we are shaping the future*—driving innovation, impact, and excellence across our profession and society.

The success of this landmark event reflects our collective strength and shared commitment. It demonstrated our ability to invest in ideas that matter, influence progress with integrity, and inspire excellence across the profession.



As we move forward, the landscape demands adaptability, strategic foresight, and ethical stewardship. Let us reaffirm our commitment to these values while embracing opportunities to lead with innovation and purpose. Together, we can continue to craft resilient frameworks and deliver insights that drive value for organizations, industries, and society.

As we enter this season of celebration, I extend my heartfelt wishes on the occasion of **Qatar National Day**, honoring a nation defined by unity, heritage, and remarkable progress. I also wish you and your families a joyous Christmas and a prosperous New Year, filled with peace, happiness, and cherished moments together.

As we step into **2026**, let us do so with confidence, clarity, and renewed determination. May the year ahead inspire us to dream bigger, lead stronger, and serve with greater impact. Together, let us embrace change, unlock new possibilities, and shape a future defined by innovation, resilience, and enduring trust.

I express my sincere appreciation to the **PR Committee and all our members** for their unwavering support and invaluable contributions throughout **2025**. Your dedication has been instrumental in strengthening our Chapter and advancing our shared vision.





CA ARUN SOMANATH
Vice-Chairperson
ICAI Doha Chapter

MESSAGE FROM THE VICE-CHAIRPERSON

Respected Members,

As we present the final edition of our newsletter for the year, it is an opportune moment to pause, reflect, and appreciate the journey we have undertaken together as a professional community. The past quarter has been one of learning, engagement, and purposeful progress, driven by insightful thought leadership and active member participation.tivities, events, knowledge sessions, and collaborative initiatives that strengthened professional bonds and reinforced our commitment to continuous learning.

This edition opens with an enriching interview of our senior member, whose journey and reflections remind us that experience, when coupled with integrity and adaptability, becomes a guiding light for the profession. Such conversations not only preserve institutional wisdom but also inspire the next generation of professionals to pursue excellence with humility and vision.

On the regulatory front, our feature on **"How to Be VAT-Ready in Qatar: A Practical Guide"** equips members with timely and actionable insights. As compliance landscapes evolve, preparedness and clarity remain essential, and this article serves as a valuable reference for navigating VAT readiness with confidence.



Financial foresight takes center stage in **"Smart Wealth Planning for Expat Families: A Practical Playbook",** which thoughtfully addresses the unique challenges faced by expatriates. The article emphasizes structured planning, long-term security, and informed decision-making—principles that are increasingly vital in a dynamic global environment.

Adding a reflective dimension to this edition is **"The Art of Noticing"**, a compelling reminder that professional growth is not driven by technical skill alone. Awareness, mindfulness, and the ability to observe subtle shifts—whether in people, markets, or ourselves—often define impactful leadership and meaningful success.

Our **NRI Corner** sheds light on **Specialized Investment Funds (SIFs): The Delta Factor**, offering readers a nuanced perspective on advanced investment avenues. This piece underscores the importance of understanding risk, strategy, and suitability in today's complex financial ecosystem.

Finally, the **Glimpse of the Quarter Gone By** captures the vibrancy of our chapter's activities, events, knowledge sessions, and collaborative initiatives that strengthened professional bonds and reinforced our commitment to continuous learning.

As we close this year, I extend my sincere gratitude to our contributors, editorial team, and members for their unwavering support and engagement. May the coming year bring renewed energy, deeper insights, and greater collective success.



CA RAKESH BAHETY
Treasurer
ICAI Doha Chapter

MESSAGE FROM NEWSLETTER COMMITTEE

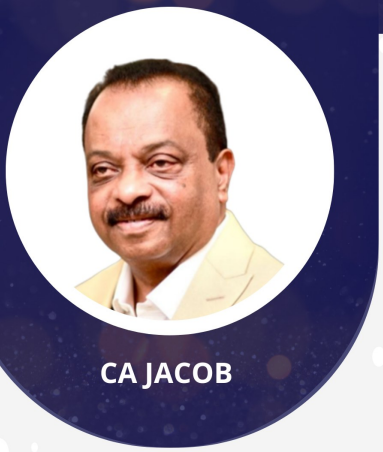
"Growth begins when effort is aligned with purpose."
Dear Members, Sponsors & Partners,
As we reflect on the year 2025, I extend my sincere gratitude to our members, sponsors & partners for their continued trust, active participation, and support to the ICAI Doha Chapter activities. Every initiative undertaken during the year was driven by our collective commitment to transparency, efficiency, and value creation for the professional community we serve.

"Digital initiates succeed with members engagement and feedback" A significant milestone in our journey has been the launch of the **ICAI Doha Chapter Mobile App,** designed to simplify and enhance the member experience. The app has played a key role in **easing the event registration process.** The positive response and regular, constructive feedback from members are deeply appreciated and serve as a strong foundation for further enhancement.

"Resilience grows when challenges are met with determination and teamwork." I would also like to highlight the successful management of the registration process during the 11th Annual Conference, where **over 400 participants** were efficiently handled. This achievement reflects meticulous planning, teamwork, and the effective use of digital tools. My sincere gratitude and appreciation to the registration team – **CA Sana, CA Bhagyalaksmi R, CA Vaishali Saini, CA Naseeha Mohammed, CA Ajay Tripathi, CA Vyankatesh Jaiswal, CA Ravindra Patel, CA Pankaj Girdhar, CA Maroof Beg and CA Akil Nimachwala,** whose dedication, coordination, and professionalism ensured a seamless experience for all delegates.

As we step into a new year, let us continue to move forward together, stronger in purpose, united in vision, and driven by excellence.

Wishing you and your families a Merry Christmas and a Happy, Healthy, and Prosperous New Year 2026.
May the year ahead bring renewed opportunities, professional success, and personal fulfillment.



CA JACOB

Chief Executive Finance & Administration,
Al Majed Group Holding

INTERVIEW LOUNGE

Meet CA Jacob, a distinguished finance leader whose journey spans from teaching and practice in India to steering one of Qatar's largest family-owned conglomerates. With over 25 years of industry experience, he blends strategic insight, ethical clarity, and people-centric leadership. His story reflects a rare balance of technical excellence, mentorship, and long-term vision.

Interviewer (I): Can you please give insights into your illustrious career spectrum?

Jacob (J): My career journey began in India as a practicing Chartered Accountant in Kottayam, where I provided audit, taxation, and advisory services. During that period, I also engaged in teaching professional students through classes conducted by the Kottayam Branch of the Institute of Chartered Accountants of India which played a major role in forming the foundation towards a steady evolution in my career, guided by the supportive relationships formed in those phases and further helped me shape my capabilities to shoulder responsibilities well. Teaching not only strengthened my technical grounding but also helped me build lasting professional relationships. In many ways, **professional students have been the backbone of my professional and business networking**, and that association continues to be a source of strength and pride.

In January 2000, I moved to Qatar, shifting from practice to industry. Over the past 25 years, I have grown alongside a family-owned conglomerate with interests spanning luxury retail, real estate, hospitality, FMCG, F&B, contracting, and facility management. Today, as **Chief Executive – Finance & Administration**, my role extends beyond finance to governance, strategic stewardship, and leadership continuity. While the journey required sustained effort and perseverance, it was precisely this that contributed to a meaningful development that was both formative and rewarding, which in my opinion only emerges through demanding experiences.

I: You began your professional career as a teacher before moving into finance. How did that experience shape your approach to leadership and decision-making as a CFO?

Jacob: Teaching instilled me with leadership skills such as patience, clarity of thought, and the discipline to break down complex concepts into simple, actionable ideas. These qualities are invaluable in senior finance roles, where decisions must be understood and trusted by diverse stakeholders. Furthermore, interacting with professional students at the point in time helped me realize the importance of mentoring and long-term relationship building. From a reflective standpoint, **professional students have been central to the development of my professional and business networks** and working alongside them has reinforced my belief in growth as a shared and collaborative process.

As a finance leader, this helped me adopt a people-centric approach, where decision-making is guided not just by numbers, but by understanding, trust, and collective ownership.

I: Looking back, what were the defining moments that helped you transition from academia to becoming a senior finance leader?

Jacob: One defining moment was realizing that while academic and technical excellence is essential, real-world leadership demands adaptability, accountability, and sound judgment under pressure. Moving to Qatar exposed me to dynamic business environments—cash flow cycles, banking negotiations, regulatory frameworks, and stakeholder expectations.

A critical shift within my understanding of finance and professional development was set off from working closely with business owners in a family enterprise. It shifted my perspective on finance from a back-end function to a strategic enabler where trust, timing, and temperament play a decisive role. These moments collectively shaped my transition from an academic and practitioner mindset into that of a senior finance leader.

I: As Chief Executive - Finance & Administration of one of the largest conglomerates in Qatar with regional footprints, what is your success mantra?

J: My success mantra is anchored in **integrity, consistency, and long-term thinking**. In a family-owned business, trust is built over years through dependable actions and principled decisions. I believe in understanding the business beyond financial statements, aligning finance with operational realities, and keeping the organization's long-term sustainability at the center of every decision. True success lies not in individual achievement, but in building resilient systems, capable teams, and a culture of continuity.

I: You have exhibited dedication & commitment, while embodying trust from

the stakeholders. Why do you think it's so important in today's world?

Jacob: In today's environment of rapid change and uncertainty, trust has become the most valuable asset for any profession. Systems and technology can be replicated, but credibility cannot.

Dedication and commitment demonstrate reliability, especially during challenging times. Stakeholders place their confidence in leaders who remain consistent in values, transparent in communication, and steady in execution. In senior roles, trust is not a by-product but rather the foundation.

I: Can you share challenges today's finance professionals at senior professionals are facing & how to withstand the same?

Jacob: Senior finance professionals today face increasing regulatory complexity, rapid technological transformation, talent challenges, and heightened stakeholder expectations. In family-owned enterprises, this is further intensified by customized decision-making and evolving operational dynamics. To withstand these challenges, finance leaders must remain calm, adaptable, and continuously updated. Embracing technological advances, maintaining strong ethical grounding, and investing in social relationships and skills are essential. Equally important is balancing firmness in principles with flexibility in execution.

I: For any Chartered Accountant to be successful & rise in their career ladder, what are the key traits and skills to be kept in mind?

Jacob: Strong communication skills, business and commercial understanding, emotional intelligence, adaptability, and uncompromising integrity are essential capabilities that must be consciously instilled and developed. Together, they pave the way for sound judgment, effective leadership, and responsible decision-making that helps engage meaningfully with others, respond thoughtfully to change, and act with ethical clarity in complex professional and social contexts.

Titles may change, but reputation endures. Those who earn trust, remain humble, and continue learning will naturally progress in their careers.

I: If you could go back to your teaching days, what lesson would you bring forward to today's corporate world?

Jacob: The most enduring lesson is **clarity over complexity**. In teaching, if a concept cannot be explained simply, it is not fully understood and the same applies in corporate leadership. Clear thinking, simple communication, and principled action lead to better decisions. This lesson from my teaching days remains highly relevant in today's corporate environment.

I: Throughout your career, you have supported countless young professionals & students. What are the words of advice to

them to propel their career?

Jacob: Career growth is a long-term journey rather than a pursuit of immediate results, only achieved through patience and sustained effort. Prioritize learning, discipline, and attitude over titles or designations, as true capability is built through continuous development. Establish credibility by demonstrating consistency and dependable performance over time. Show respect for mentors and approach every role and responsibility as an opportunity for learning. Above all, remain grounded in ethical values, ensuring that integrity is upheld even in moments of challenge or pressure. When you invest sincerely in learning, relationships, and personal integrity, growth follows naturally. Competence, character and commitment compound into progress through consistency.

I wish to formally convey my sincere appreciation to the Institute of Chartered Accountants of India (ICAI) – Doha Chapter for providing this opportunity to engage in reflective discourse on my professional journey and to share experiential insights with fellow members and aspiring professionals. ICAI has served as a sustained source of guidance throughout my career, starting with the Kottayam branch and continuing through my association with the Doha chapter. Beyond technical proficiency, the institution has played a significant role in shaping my professional values, discipline, and ethical responsibility to the profession.

I further acknowledge the Doha Chapter's consistent commitment to cultivating this professional community through initiatives centered on learning, networking, and mentorship. It is an honour to be associated with a professional fraternity that continues to nurture, support, and advance successive generations of Chartered Accountants.



CA PRAKASH SOMANI

HOW TO BE VAT-READY IN QATAR: A PRACTICAL GUIDE

If you are a Chartered Accountant in Qatar, there's a question you might soon be asked more often than "Tea or Karak?" — **"Are you VAT-ready?"**

And just like many things in business, VAT is one of those guests who tells you they're "on the way" but doesn't say exactly when they'll arrive. But since the GCC agreement is already signed and ready, it's safe to assume that VAT will knock on Qatar's door sooner rather than later — and when it does, you don't want to be scrambling and panicking.

So here's your friendly, structured, and useful guide to getting VAT-ready.

1. Understand the VAT Situation in Qatar

Qatar has already agreed to implement VAT as part of the GCC framework. We just don't have the launch date yet but experts advise planning at least **6–9 months in advance**, because when the date is announced, the clock will start ticking fast.

2. Start With a VAT Impact Assessment

Think of this as your diagnostic test before treatment.

- Review all your products and services. Which will be taxable? Zero-rated? Exempt?
- Understand how VAT will affect prices — customer bills may go up, but your cost recovery may improve.
- Check long-term contracts. If they cross the VAT start date, you'll need clauses explaining who pays how much tax.

Map every transaction in the supply chain so there are no surprises later.

This is the foundation of VAT readiness.

3. Build an Internal VAT Project Team

VAT is not just a finance problem — it impacts sales, operations, procurement, IT, legal, and more. Form a team or steering committee that:

- Sets the roadmap
- Assigns responsibilities
- Tracks progress

Ensures no department claims, "We thought

finance was handling it."

4. Upgrade Your Systems

A major part of VAT compliance is systems:

- Your ERP must calculate VAT correctly
- Invoices must be VAT-compliant
- Reports should be accurate

Records must be stored digitally for audits

Qatar is also moving toward **e-invoicing**, so businesses should ensure their digital systems are ready for automated invoice generation and submission.

If your accounting system is currently "Excel + prayers", this is the time for an upgrade J

5. Review Pricing, Contracts & Business Processes

VAT affects how you:

- Set prices
- Bill customers
- Pay vendors

Report taxes

So:

- Revisit contracts and add VAT clauses.
- Decide whether your prices will be VAT inclusive or exclusive.
- Train your procurement team to collect proper VAT invoices so you can reclaim input tax.

Communicate early with suppliers and customers — surprises are only fun at birthday parties.

6. Prepare for VAT Registration

Once VAT goes live, businesses crossing a turnover threshold will need to register (historically around QR 365,000 in similar GCC implementations). If you're close to that limit, start monitoring turnover carefully.

In some cases, voluntary registration makes sense too — it allows input VAT recovery and early compliance preparation.

7. Train Your Teams

VAT isn't something only accountants need to understand. Missteps anywhere in the process can lead to penalties, like:

- Wrong invoicing
- Incorrect tax classification

Poor documentation

Develop:

- A VAT manual
- SOPs for invoicing, filing, and archiving

Training workshops for relevant departments

Even a short internal training can save thousands in penalties later.

8. Manage Risk & Cash Flow

VAT affects cash flow because:

- You pay VAT on purchases immediately

You reclaim it only after filing returns

So businesses must:

- Forecast cash flow
- Reconcile VAT regularly
- Audit processes internally

Keep clean digital records

Think of VAT as a treadmill — if you don't keep moving regularly, you'll fall off in a painful way L

9. Monitor Regulatory Developments

Qatar's General Tax Authority may release updates as implementation approaches. Keep an eye on:

- VAT law announcements
- Filing rules
- E-invoice standards

Industry-specific guidelines

Changes may happen quickly, so staying informed is crucial.

10. Go-Live and Continuous Compliance

When the big day arrives:

- Test your system end-to-end
- Ensure invoices are correct
- File returns on time

Maintain a solid audit trail

Once VAT begins, remember that compliance isn't a one-time event — it's a monthly cycle.

Final Thoughts

Getting VAT-ready in Qatar is not a burden — it's a chance to:

- Modernize systems
- Improve financial controls
- Strengthen documentation

Build operational discipline

If you plan on time, VAT will be another routine process. If you delay, your finance team may consider updating their CVs before the first return deadline.

I've already begun preparing — have you?

If you need support getting VAT-ready, feel free to reach out. I'm available for a free consultation to help you navigate the process with confidence.



CA JATIN SACHDEVA

SMART WEALTH PLANNING FOR EXPAT FAMILIES: A PRACTICAL PLAYBOOK

Wealth management is not about chasing the "hottest" investment. It is the quiet craft of turning today's income into tomorrow's freedom. For families living in Qatar, this journey carries a few extra dimensions—multiple currencies, shifting residencies, cross-border compliance, and family goals across countries. Many of us balance between professional commitments in Doha and responsibilities back home in India or elsewhere, which makes wealth planning both essential and uniquely challenging.

The real challenge is not finding exotic investment products, but building a system that works consistently for the whole family—professionals, spouses, and even the next generation. This playbook is designed as a simple, low-maintenance guide to help expat families clarify goals, protect wealth, and grow it with discipline. Blending global best practices with local expat realities, it offers clear steps to manage money with confidence—without jargon and without complexity.

"Wealth is a garden—what you plant today, nurture patiently, blossoms tomorrow into freedom and choice."

The CLEAR Framework for Financial planning

C — Clarify Goals

Write 3–5 goals with amounts, currency, and deadline.

Example: "Children's education ₹50 lakh (INR), 2036."

L — Liquidity (Emergency Fund)

Keep **6–12 months** of essential expenses in safe, accessible instruments. Split across **QAR/ USD** (for local needs) and **INR** (for India-based needs).

E — Exposure (Asset Allocation)

Decide your mix of **Equity / Debt / Cash / Real**

Assets and stick to it with annual rebalancing.

A — Automate

Automate transfers/SIPs on salary day; automation beats willpower.

R — Review

Do a 60-minute family "money meeting" once a quarter. Rebalance annually.

"Every remittance, every SIP, every review—small steps compound into financial freedom."

1) Goals First, Math Second

- **Short-term (0–1 yr):** Capital safety > returns (cash, high-quality short-term debt).
- **Medium-term (1–5 yrs):** Mix of quality bonds + diversified equity.

Long-term (5+ yrs): Growth tilt via broad-market equity; accept volatility.

Tip: Price each goal in its spending currency. If the university fee will be in INR, plan in INR. This removes currency surprises later.

"Clarity in goals turns financial stress into financial confidence."

2) Build the Right Buckets

Create three buckets so your portfolio feels stable even when markets don't.

1. **Safety Bucket (now → 1 yr)**

o Emergency fund, upcoming expenses, travel, fees due soon

o Instruments: cash, high-quality money market/short-duration debt, short FDs

o **Income & Stability (1 → 5 yrs)**

o Regular income and medium-term goals

o Instruments: investment-grade bonds, target-maturity/laddered debt, conservative balanced funds

o **Growth (5+ yrs) for Retirement planning**

o Retirement and legacy goals

Instruments: low-cost diversified equity (broad-market index funds/ETFs, domestic + global exposure)

Simple starting mix (illustrative, not advice):

- Conservative: **30% Equity / 60% Debt / 10% Cash**
- Balanced: **60% Equity / 35% Debt / 5% Cash**

Growth: **80% Equity / 15% Debt / 5% Cash**

Rebalance back to these targets **once a year** (or if any sleeve drifts ±10% of its target).

"Wealth is not about having more—it's about needing less and preparing better".

3) Protect Before You Grow

Insurance is your plan's shock absorber. Prioritize:

- **Term Life:** Sum assured ≈ 10–15× annual expenses + liabilities − existing assets. Ensure beneficiary nominations are updated.
- **Health Insurance:** Check local coverage limits, emergency evacuation, and portability if you relocate.
- **Critical Illness / Disability:** Consider add-ons for income protection.

Property & Liability: Coverage for home contents, jewelry, and a basic liability policy can save you from rare but severe losses.

CALL-OUT | 60-Second Check

Term ✓ Health ✓ CI/Disability ✓ Nominations ✓ POA ✓

"Without protection, growth is fragile. Without growth, protection is wasted."

4) A Simple, Low-Maintenance Investing Core

- **Core–Satellite Approach:**
  - **Core (70–90%)**: Low-cost broad-market equity & high-quality debt funds/ETFs.
  - **Satellite (10–30%)**: Carefully chosen tilts (quality/midcaps) or themes you understand.
  - **Global + Indian Market:**
  - Combine **home-market equity** (for familiarity and INR goals) with **global equity** (for diversification and hard-currency goals).
  - **Discipline over Forecasts:**

SIPs for accumulation; lump-sum rebalancing annually; avoid performance-chasing.

"The value of an investment plan is not in perfection, but in persistence".

5) Tax & Compliance (check your specifics)

- Keep **NRE vs NRO** cash flows clean and documented.
- Maintain a **paper trail** for remittances (bank advices).
- Track **capital gains** and TDS/withholding where applicable; preserve contract notes and statements.
- Update **residential status** annually for Indian tax rules; consider **DTAA** implications for interest/dividends/gains.

Ensure **FATCA/CRS** self-certifications are current with your banks and brokers.

(Rules change—treat this as a checklist to discuss with your advisor.)

6) Estate & Succession: Make It Easy for Your

Family

- **Nominations** on every account, folio, policy, locker.
- **Wills** aligned to your assets in each jurisdiction; avoid conflicts.
- **Power of Attorney** for emergencies and cross-border execution.

Document Vault: One secure place (physical + digital) with details of assets, passwords (via a password manager), and key contacts. Review annually.

"A wealth plan that ignores estate planning is a bridge half built."

7) End-of-Service Benefit (EOSB): A One-Time Opportunity

When EOSB or a bonus is received, pre-decide the allocation before the money hits:

1. **Clear high-cost debt** (if any).
2. **Top-up emergency fund** to target months.
3. **Fund near-term goals** due within 3 years (move to Safety Bucket).

Invest the rest according to your strategic allocation—avoid last-minute "ideas."

Create an **EOSB Worksheet** with percentages for each step. It turns a windfall into a wealth-builder, not a spending spree.

8) Family Money Habits

- **Money review (45–60 mins):**

o Review expenses vs plan, SIPs received, upcoming bills, and any life changes.

o **Rule of 72 (for kids & teens):**

o Explain compounding: at ~8% returns, money doubles in ~9 years (72 ÷ 8).

o **The 24-Hour Rule:**

For any purchase above a family-set amount, wait a day. Most impulses fade.

"Families who plan wealth together, grow wealth together."

9) Your One-Page Wealth Plan (template)

Top 3 Goals (Amt, Currency, Year):

1. _____
2. _____
3. _____

Target Allocation: Equity ___% / Debt ___% / Cash ___% / Real Assets ___%

Currency Split: Hard-currency assets ___% |

INR assets ___%

Emergency Fund Target: ₹/QAR _____

(months of expenses: ___)

Monthly SIP/Transfers: QAR ___ → INR ___ → Investments ___

Insurance Check: Term ✓ Health ✓ CI/Disability ✓ Nominations ✓

Rebalancing Rule: Annually each _____ (month) or ±10% drift

Estate Essentials: Will(s) ✓ POA ✓ Document Vault ✓

10) Putting It All Together (45-Day Action Plan)

Next 15 days

- Write goals, set emergency-fund target, update nominations.

List all accounts and document and keep at a document vault.

Days 16–30

- Choose a target allocation and set up automated transfers/SIPs.

Map goals to currencies; schedule standing INR remittances if needed.

Days 30–45

- Review insurance adequacy and estate basics.
- Do your first mini-rebalance and hold a family money meeting.

Markets will rise and fall. Salaries, locations, and circumstances will change. What compounds steadily is **discipline**—clear goals, a sensible allocation, automation, and calm reviews. Start small, be consistent, and let time do the heavy lifting.



The Art of Noticing

Sreya Nambiar , D/O CA Sureshkumar Nambiar

As Chartered Accountants, our eyes are trained to search for the smallest details. A misplaced decimal, a figure slightly out of pattern, or an unusual fluctuation can change the entire meaning of a report. Accuracy is not optional in our profession — it is essential. We pride ourselves on noticing what others miss, and well, why not?

But beyond ledgers and balance sheets, there lies another art — one that life quietly invites us to practice: the Art of Noticing.

We live in an age of constant motion. Notifications blink on our screens, deadlines chase us, and in the name of efficiency, we scroll past life itself. Our eyes skim, but do not see. Our ears hear, but do not listen. Our hearts beat, but are rarely calm and steady. The irony of our times is not that we are starved of information, but that we are starved of attention.

To Notice is to reclaim that attention. It is to pause in the midst of busyness, and to realise that life is whispering to us constantly. The gratitude hidden in a client's silence, the effort of someone who lingers late without seeking recognition — these details matter. They form the unwritten ledger of human connection, one as important as any balance sheet we sign.

Nature, too, becomes a teacher... though only once we start Noticing...

The first rays of dawn spilling gold across the horizon, the fragrance of rain soaking into parched earth, the rustle of leaves that reveal the presence of an unseen breeze – each of these are lessons in presence. These are not grand spectacles but quiet miracles , awaiting only our attention.

Noticing, however , is not one-dimensional. It unfolds in layers.

The first layer is **Outer Noticing:**

Observing the world around us. People, gestures, words left unsaid and the subtle moods of those we work with. Outer noticing makes us more empathetic professionals and kinder human beings.

The second layer is **Inner Noticing**:

Turning the gaze inward. How often do we pause to notice our own breath? The fatigue

pressed into our shoulders? The small anxieties we carry, unspoken, beneath the surface? When we notice ourselves, we begin to honour the truth of our own limits. We learn that self-care is not indulgence, but responsibility.

The third layer is **Higher Noticing**:

Seeing the patterns that life weaves. The way challenges return until their lesson is learned. The way generosity multiplies when shared. The way silence often speaks louder than words. Higher noticing is not about details alone; it is about wisdom.

And thus, the art of noticing transforms into a bridge — from precision in numbers to presence in life.

Consider the contrasts: The glow of golden sunlight at dawn versus the pale hum of fluorescent office lamps at midnight. The symphony of rustling leaves versus the mechanical rhythm of typing keys. The ledger of numbers we audit versus the invisible ledger of kindness, patience, and unspoken gestures that sustain us. Both exist. But only one brings us closer to wholeness.

In our profession, time is always racing. But Noticing slows us down in the best way. A sip of tea without a glance at the phone. A walk where every step is felt, not counted. A conversation where we listen without rehearsing our reply. These moments are not wasted — they are investments. They replenish the clarity, empathy, and balance without which our professional excellence itself cannot be sustained.

Ultimately, Noticing is not about grand acts. It is about choosing presence in the ordinary. To see. To listen. To feel. To be.

In numbers, the art of noticing makes us precise. In life, it makes us whole. In this race of wanting to be Noticed, lets take a pause to Notice.



CA KAMLESH TIBREWAL

SPECIALIZED INVESTMENT FUNDS (SIFS): THE DELTA FACTOR

Introduction

The Indian investment landscape has witnessed a significant development with the introduction of Specialized Investment Funds (SIFs). Approved by SEBI, SIFs represent a new category of schemes that bridge the gap between traditional mutual funds and more complex investment products like PMS (Portfolio Management Services) or AIFs (Alternative Investment Funds). This article aims to provide a high level understanding of SIFs, their working, types, benefits, risks, taxation, and how they compare with other investment vehicles.

What is a Specialized Investment Fund (SIF)?

A Specialized Investment Fund (SIF) is a SEBI-approved category of schemes designed for serious investors looking for more flexibility and advanced strategies than traditional mutual funds but within a regulated and transparent framework. SIFs can employ long-short strategies, use derivatives, and take short positions within defined limits. Only eligible mutual fund houses (AMCs) can launch SIFs, and they must adhere to a clear framework on strategy, risk, disclosure, and minimum investment.

How Does a SIF Work?

SIFs operate like a pool of money managed by a professional fund manager under an approved investment strategy document. Investors buy units of the SIF, similar to mutual fund units. The fund manager can invest in shares, bonds, REITs/InvITs, use derivatives, and take short positions within SEBI-defined limits. SIFs can be open-ended, interval, or close-ended, and listing on stock exchanges is mandatory for close-ended and interval strategies.

Key Operational Points

Minimum Investment: ₹10 lakh per PAN per AMC across all SIF strategies.

Unhedged Short Exposure: Up to 25% of net assets.

Derivatives Usage: For non-hedging long exposure up to 50%.

Types of SIF Strategies

SEBI has not restricted SIFs to a single model, allowing AMCs to launch various strategy buckets. Some of the current categories include:

Equity Long-Short SIF: Focuses on equities with both long and short positions.

Equity Ex-Top 100 Long-Short SIF: Concentrates on mid/small-cap stocks.

Hybrid Long-Short SIF: Mix of equity and debt with limited short positions.

Sector Rotation Long-Short SIF: Invests in chosen sectors and rotates between them.

Debt Long-Short SIF / Sectoral Debt Long-Short: Focuses on fixed income.

Major Risks in SIFs

Market Risk: Price fluctuations and potential losses.

Derivatives & Short-Selling Risk: Magnified losses if markets move against the fund.

Strategy Risk: Manager's skill heavily influences performance.

Liquidity Risk: Exit challenges due to interval or close-ended structures.

Complexity Risk: NAV behaviour may be less intuitive.

Taxation

SIFs are taxed like mutual funds, depending on the strategy's classification.

Equity-Oriented SIFs: LTCG at 12.5% on gains above a specified threshold, STCG at 20%.

Aspect	Regular Mutual Fund	SIF	PMS	AIF (Cat II/III)
Regulator	SEBI MF Regs	SEBI SIF Regs	SEBI PMS Regs	SEBI AIF Regs
Investor Type	Retail	HNI/Sophisticated	HNI/UHNI	Advanced/HNI
Minimum Investment (₹)	500-5,000	10 lakh	50 lakh	1 crore
Structure	Pooled trust with common units for all investors.	Pooled trust under a dedicated SIF platform offering multiple strategies	Individually managed, segregated portfolio in the client's name.	Pooled fund vehicle set up as a trust/company/LLP
Portfolio style	Mostly long-only, diversified	Strategy-focused: equity, hybrid, debt long-short, sector rotation etc.	Fully customised portfolio (stock level)	Wide range: PE, VC, credit, long-short, special situations
Derivatives Use	Mainly for hedging / efficient portfolio management	Can use derivatives; **unhedged shorts up to 25% of NAV**, long derivatives up to specified limits	Mostly for hedging; some structures avoid F&O	Cat III can use significant derivatives & leverage
Liquidity	High	Exits only during specified windows or via stock exchange listing	Manager Dependent	Illiquid/Closed

Aspect	Regular Mutual Fund	SIF	PMS	AIF (Cat II/III)
Taxation – Resident & NRI	At investor level, as per equity/debt classification. Equity LTCG ~12.5%, STCG 20%; debt at slab rate under new rules. NRIs face TDS on gains/dividends.	**Same basic rules as mutual funds**, depending on equity/debt nature; NRIs taxed same as residents but with TDS.	Each buy/sell treated as direct capital gain in investor's hands; timing & character of every trade matters; no MF-style pass-through.	Depends on category: Cat I/II often **pass-through** (investor taxed on distributed income); Cat III taxed at fund level (business income & capital gains).
NRI operational aspects	Well-established; investments allowed (subject to US/Canada restrictions at AMC level); NRE/NRO route	Similar to MF; however only investors meeting higher ticket requirement / risk profile should enter	More paperwork; account-opening, power-of-attorney, custodian, etc.	High documentation, suitability checks; often domestic HNIs / family offices
Transparency & reporting	High; daily NAV, monthly factsheets, portfolio disclosure	NAV & disclosure norms similar to MFs; plus **strategy information documents (ISID)** as required by SEBI	Detailed statements; but less standardised across PMS providers	Periodic reporting, but not as frequent or standardised as MFs

Which Mutual Fund Houses are Offering SIFs?

Several AMCs have launched SIFs, including SBI Mutual Fund, Quant Mutual Fund, Edelweiss Mutual Fund and more. The landscape is evolving, and it's essential to check the latest Scheme Information Document (SID) and Investment Strategy Information Document (ISID) before investing.

Conclusion

SIFs offer a new investment avenue for HNIs and sophisticated investors looking for advanced strategies within a regulated framework. While they present opportunities for diversified and potentially smoother returns, they also come with higher complexity and risks. Investors should conduct thorough research, consider their risk profile, and consult with financial advisors before investing in SIFs.

The author is a qualified Chartered Accountant (CA) with a deep interest in taxation—particularly NRI taxation, a subject that has always remained close to his heart. Alongside taxation, he is equally passionate about investing and helping individuals make informed, disciplined financial decisions. Over the years, he has guided NRIs through both the complexities of tax regulations and the nuances of investment planning, simplifying concepts and providing clarity in an evolving landscape. This article has been compiled based on his professional knowledge, practical experience, and insights supported by references from reliable and credible sources.

India to become an AI Powerhouse as Microsoft and Amazon commit massive investments

India's AI boom is accelerating at unprecedented speed as Microsoft and Amazon commit over $52 billion, betting on the nation's vast talent, massive digital ecosystem, and explosive $17 billion AI market growth.



India's Artificial Intelligence ambitions have received an unprecedented boost, with two of the world's largest technology companies announcing substantial investments that mark a defining shift in the country's digital future.

In just 48 hours, Microsoft and Amazon revealed commitments worth over $52 billion, emphasising India's rapid rise as a global AI leader. The surge in interest is driven by one key factor: India's AI market is forecast to surpass $17 billion by 2027, according to a new report by the Boston Consulting Group (BCG). With increasing enterprise adoption, a thriving digital ecosystem, and a large talent pool, India now ranks among the fastest-growing AI economies worldwide.

Microsoft made the first significant move. After a meeting between CEO Satya Nadella and Prime Minister Narendra Modi, the company announced a $17.5 billion investment, its largest-ever commitment in Asia. The funds will be deployed over four years to enhance India's AI and cloud infrastructure through sovereign-ready hyperscale data centres in Hyderabad and expansions in Chennai and Pune.

The company stated that this new infrastructure would support everything from AI-driven innovation to mission-critical workloads for enterprises, startups, and public sector organisations. Barely a day later, Amazon announced an even larger investment: $35 billion, to be allocated across its operations in India through 2030. A significant part of this investment will focus on "AI-driven digitisation" aimed at democratising AI access, boosting logistics capabilities, and creating one million jobs. Amazon also plans to quadruple cumulative e-commerce exports from India to $80 billion

by the end of the decade.

These record-breaking announcements prompt an important question: why are global tech giants expanding their AI footprint so aggressively in India? The answer lies in India's unique digital and demographic strengths. With over 700 million internet users, high smartphone penetration, and foundational platforms like UPI, India offers unmatched scale and ready-made digital infrastructure.

The country also boasts a rapidly expanding talent pool, currently numbering 600,000 AI professionals, expected to double to 1.25 million by 2027. This combination of users, data, and a skilled workforce makes India an ideal environment for training next-generation AI models. The BCG report highlights that India's AI economy is not only expanding in size but also maturing in capability.

Enterprises across finance, retail, mobility, media, and logistics are actively deploying AI beyond pilots, delivering measurable improvements in efficiency, customer experience, and revenue. While challenges remain, including energy costs, power availability, and the infrastructure needed for AI compute, industry leaders remain optimistic.

For Big Tech, India is not just a promising market; it is emerging as a central hub in the global AI revolution. With the world's largest tech firms racing to strengthen their presence, India appears ready not just to participate in the AI future but to help lead it.

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NAMITA TIBREWAL

Therapist & Wellness Coach

What We Carry Forward and How It Shapes Us

Fitness with Namita

A Moment That Makes Us Pause

Your child forgets to do something you reminded them about. It might be homework, a message to pass on, or a small responsibility. You react more strongly than you expected. Your voice sharpens, your patience disappears, and the moment feels heavier than it needed to be. Later, when things are quiet, you think about it. You wonder why such a small incident led to such a strong reaction. You are no longer upset with your child. Instead, you find yourself curious about yourself.

That pause is important. It is often the first moment where awareness begins. Many of our reactions are not only about what is happening in front of us. They are shaped by experiences we carry from much earlier in life.



How Childhood Shapes Our Responses

As children, we do not analyse our families or question behaviour. We adjust. We watch how adults respond to stress, mistakes, and emotions. We notice which feelings are welcomed and which ones are dismissed. We learn when it feels safe to speak and when it feels better to stay quiet. These lessons are not taught directly. They are absorbed through daily interactions and repeated over time.

Growing up shapes us quietly. Some of us learn to take responsibility early. Some learn to avoid conflict. Some learn to manage everything on their own. These patterns were not deliberate choices. They were ways of

coping with the world we were living in. At the time, they helped us function. Over the years, they became familiar ways of responding.

The Promises We Make as Adults

As we grow older, many of us make quiet promises to ourselves. We tell ourselves that we will be calmer, more patient, more emotionally present. These intentions are real and meaningful. They come from awareness and care. Yet daily life brings pressure, tiredness, and emotional load. When we are stretched, we often fall back into familiar reactions. We may speak too quickly, withdraw or struggle to explain what we feel.

This does not mean we do not care. It means habits formed early tend to surface when we are under stress. Familiar responses feel automatic because they once helped us cope.



What We Actually Carry Forward

We do not carry the past as clear memories alone. We carry it as habits. We carry it in how we respond under pressure, how we handle disagreement, how comfortable we feel with emotions and how easily we ask for help. These responses often feel automatic because they were learned early, before we had the ability to reflect on them.

When we understand this, the inner conversation shifts. Instead of asking what is wrong with us, we begin to ask where these responses came from. This shift creates space. In that space, choice slowly becomes possible.



Change Happens Gradually

Change does not happen by trying to be perfect or by forcing ourselves to respond differently all the time. It happens slowly and quietly. It begins with noticing. It continues with small moments of awareness. Over time, those moments soften reactions and shape new patterns.

Change is not about erasing the past. It is about responding with more awareness in the present. Each small shift matters, even when it

feels subtle.



Ways to Respond Differently Over Time

Awareness becomes more meaningful when it is followed by gentle action. One place to begin is reflection. Replaying an interaction in your mind and imagining how you would like to respond next time helps your system learn a new option. This is not about judging yourself. It is about giving yourself a chance to choose differently in the future.

Another important step is repair. Sometimes we realise later that our response was sharper than we intended. Going back and saying sorry or acknowledging that we were tired or overwhelmed, can make a difference. Repair does not need to be immediate to be meaningful. Even a later conversation teaches that mistakes can be addressed rather than ignored.

Slowing things down also helps. Giving yourself permission to pause before responding creates space between feeling and action. Over time, this pause becomes more natural and less effortful.

Naming emotions instead of reacting to them is another gentle shift. Saying that you are frustrated, tired or unsure can reduce tension and prevent situations from escalating. It also models emotional honesty.

Finally, allowing change to unfold gradually reduces pressure. Growth is not linear. Each small effort counts, even when it feels incomplete.



What Children Learn from Us

Children learn more from what they observe than from what they are told. They watch how adults handle stress, mistakes and emotions. When they see calm responses, they learn safety. When they see accountability, they learn responsibility. When they see repair after a difficult moment, they learn that relationships can hold imperfection. These experiences become part of what they carry forward.

Children do not need flawless adults. They need adults who are willing to reflect, acknowledge and grow.

Being Gentle with Ourselves

Many of the patterns we carry were once helpful. They supported us in earlier stages of life. For this reason, they deserve understanding rather than judgment. Change takes time. It unfolds through patience and repeated awareness. Each time we notice a familiar reaction and respond a little differently, something shifts.

We will not always respond the way we wish we had. That is part of being human. What matters is staying aware and open to learning.



A Thought to Carry with You

What we carry forward shapes us, but it does not trap us. The past influences us, but it does not decide everything. Awareness creates space for new responses. Over time, those responses shape something different.

CREATIVE CORNER



CA Neetha Jolly



Geoffrey - S/o CA Neetha Jolly



ACHIEVEMENTS

ICAI Doha Chapter congratulates our member CA Shanavas Bava on being selected as a Community Adviser by the Ministry of Labour, State of Qatar.at the New York Indian Film Festival 2025 at the New York Indian Film Festival 2025 at the New York Indian Film Festival 2025



ACHIEVEMENTS

ACKNOWLEDGES THE CONTRIBUTION IN RESEARCH COMMITTEE PRESENTED TO OUR MEMBER CA. NIRLEP BHATT





ACHIEVEMENTS

FIRST PARTICIPATION FROM DOHA CHAPTER FOR GLOBAL UDAAN PROGRAMME CONDUCTED ON 4TH JULY 2025 TWO SPEAKERS FROM QATAR – CHAIRPERSON CA KISHORE ALEX AND PAST CHAIRPERSON CA NIRLEP BHATT



ACHIEVEMENTS

FIRST ANNUAL CONFERENCE AT KENYA CHAPTER WITH THE THEME *"ALL EYES ON AFRICA – ICAI SHINES"*

The Institute of Chartered Accountants of India, Kenya Chapter

FIRST ANNUAL CONFERENCE

"ALL EYES ON AFRICA-ICAI SHINES"



Indian High Commissioner H.E. Dr. Adarsh Swaika



Hon'ble President CA Charan Jot Singh Nanda



Christopher Legilisho

24th NOVEMBER 2025

MONDAY - 3.00 PM to 9.00 PM

VENUE : MOVENPICK HOTEL



CPA Elizabeth Kalunda



CA Praveen Bajaj



CA Nirlep Bhatt



John Kinuthia

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CPE: 6Hrs

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ACTIVITIES UPDATE



ICAI DOHA CHAPTER REPRESENTATION AT VARIOUS ICAI EVENTS



ICAI DOHA CHAPTER ATTENDING INTERNATIONAL CONFERENCE AT ICAI OMAN CHAPTER



ACTIVITIES UPDATE



ICAI DOHA CHAPTER REPRESENTATION AT VARIOUS ICAI EVENTS



ICAI DOHA CHAPTER ATTENDING INTERNATIONAL CONFERENCE AT KUWAIT CHAPTER



ACTIVITIES UPDATE



ICAI DOHA CHAPTER REPRESENTATION AT VARIOUS ICAI EVENTS



ICAI DOHA CHAPTER ATTENDING INTERNATIONAL CONFERENCE AT BAHRAIN CHAPTER



ACTIVITIES UPDATE



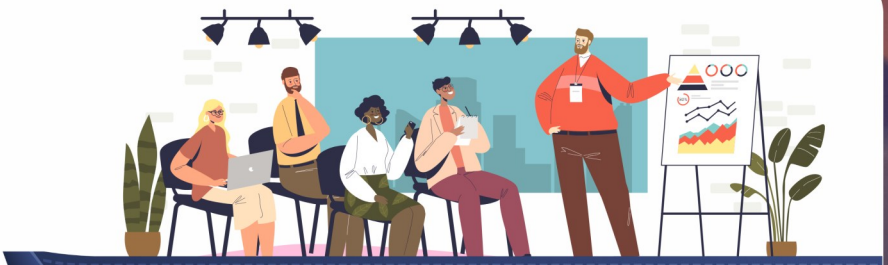
ICAI DOHA CHAPTER REPRESENTATION AT VARIOUS ICAI EVENTS



ICAI DOHA CHAPTER ATTENDING INTERNATIONAL CONFERENCE DUBAI CHAPTER



ACTIVITIES UPDATE



CA BRANDING @ KENYA



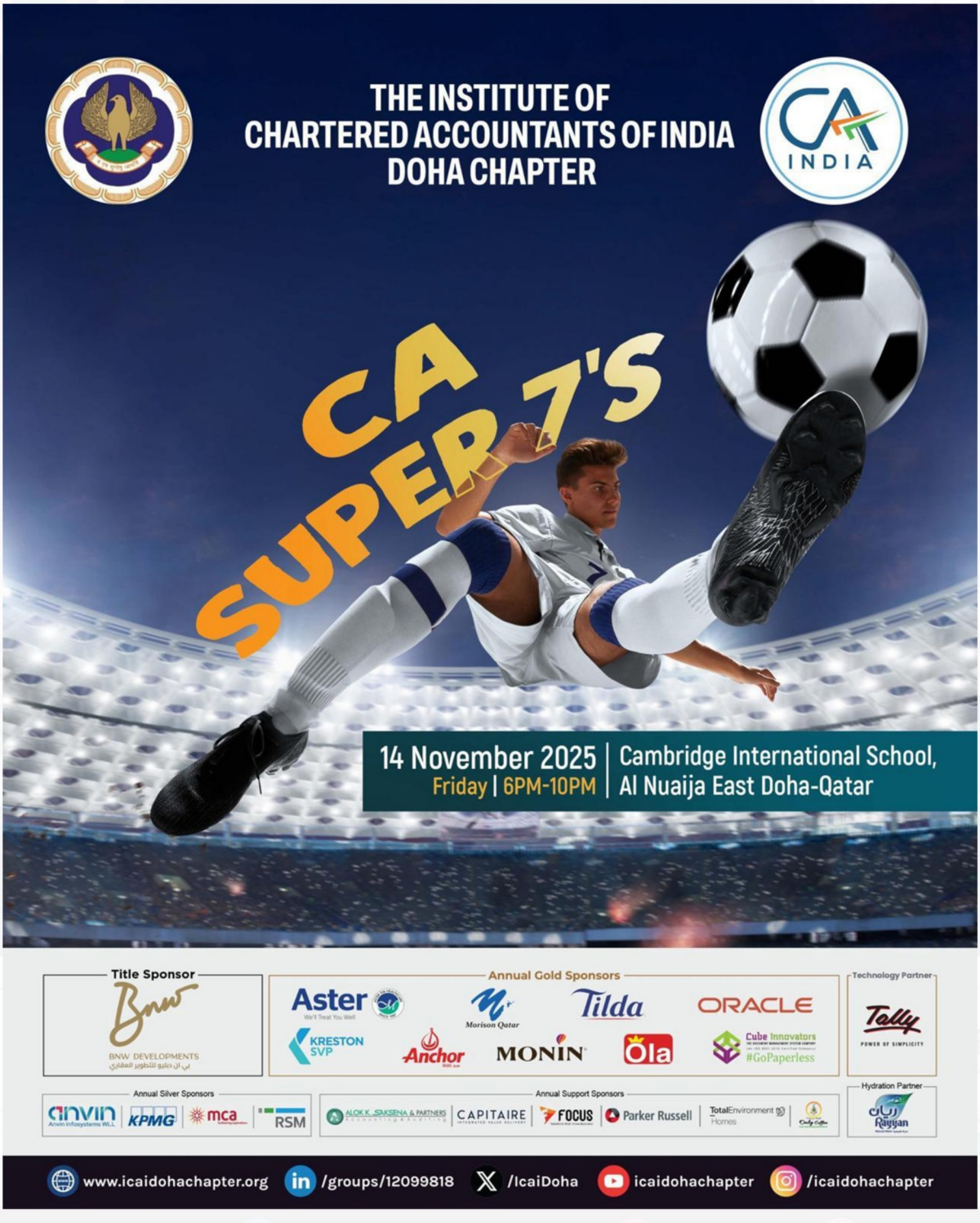




ACTIVITIES UPDATE



ICAI DOHA CHAPTER FIRST EVER CA SUPER 7'S FOOTBALL TOURNAMENT ON 14TH NOV 2025



ACTIVITIES UPDATE



EMPOWERING THE NEXT GENERATION OF CHARTERED ACCOUNTANTS! THE CAREER COUNSELLING SESSION AT MIE-SPPU ON 3RD DECEMBER 2025



ACTIVITIES UPDATE







ICAI Doha holds career counselling session

The Institute of Chartered Accountants of India (ICAI), Doha Chapter, conducted a guest session on 'Mastering Your Future – CA Career Counselling' at MIE-SPPU Institute of Higher Education.

The session witnessed participation from over 50 commerce and aspiring CA students, reflecting strong interest in professional career guidance and mentorship, a statement said.

The session was led by chartered accountants Kishore Alex, Arun Somanath and Dinesh Babu. MIE-SPPU president and director (academics) Yasir Nainar, head of operations Dr Bimalendu B Nath, and other officials Dinesh Bakshi and Dr Saidia Jeelani extended support and encouragement to the students.

The session provided deep insights into the CA qualification pathway; career opportunities in audit, finance, taxation, consulting, and industry; skill development and strategic career planning; and real-world professional expectations and global opportunities for CAs. The speakers also engaged in an interactive Q&A segment, addressing students' queries on exam strategies, internships, work-life balance, and emerging career domains.

Addressing the gathering, Alex highlighted the Doha Chapter's continuous efforts in nurturing young talent and bridging academia with the professional world. Somanath and Babu shared practical insights from their professional journeys, inspiring students with real-life experiences.The MIE-SPPU officials appreciated ICAI Doha Chapter's initiative in bringing industry-relevant guidance directly to students, reinforcing the importance of professional education in today's competitive environment.

The session concluded with a vote of thanks and group interactions, leaving students highly motivated and better informed about their future career paths in Chartered Accountancy, the statement added.

EMPOWERING THE NEXT GENERATION OF CHARTERED ACCOUNTANTS! THE CAREER COUNSELLING SESSION AT MIE-SPPU ON 3RD DECEMBER 2025



11TH ANNUAL CONFERENCE
INVEST • INFLUENCE • INSPIRE : SHAPING THE FUTURE TOGETHER, OCTOBER 16–17, 2025

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
DOHA CHAPTER

CA INDIA

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MONTAGE

11TH ANNUAL CONFERENCE
INVEST • INFLUENCE • INSPIRE : SHAPING THE FUTURE TOGETHER, OCTOBER 16–17, 2025

Invest • Influence • Inspire – Shaping the Future Together

The Doha Chapter of the Institute of Chartered Accountants of India (ICAI) recently hosted its 11th Annual International Conference, drawing a vibrant mix of professionals from diverse industries. Centered around the theme "Invest, Influence, Inspire – Shape the Future Together," the two-day event featured thought-provoking sessions and high-profile guests including Indian ambassador Vipul, Joint Secretary Mahaveer Singhvi from India's Ministry of External Affairs, and Qatari entrepreneur Abdulla al-Khinji. Their addresses emphasized the strategic role of finance professionals in advancing India-Qatar relations and highlighted shared goals between Qatar's National Vision 2030 and India's Viksit Bharat initiative.

The conference showcased a dynamic lineup of speakers such as Mamta Mohandas, Anuj Singhal, Rachana Ranade, and Mentalist Aathi, offering insights across leadership, innovation, and personal development. A standout moment was the presentation of the CA Professional Achiever Award to Gaurav Kakkar for his exemplary contributions. The event also marked the release of the annual conference souvenir, celebrating ICAI's ongoing commitment to professional excellence and global collaboration.

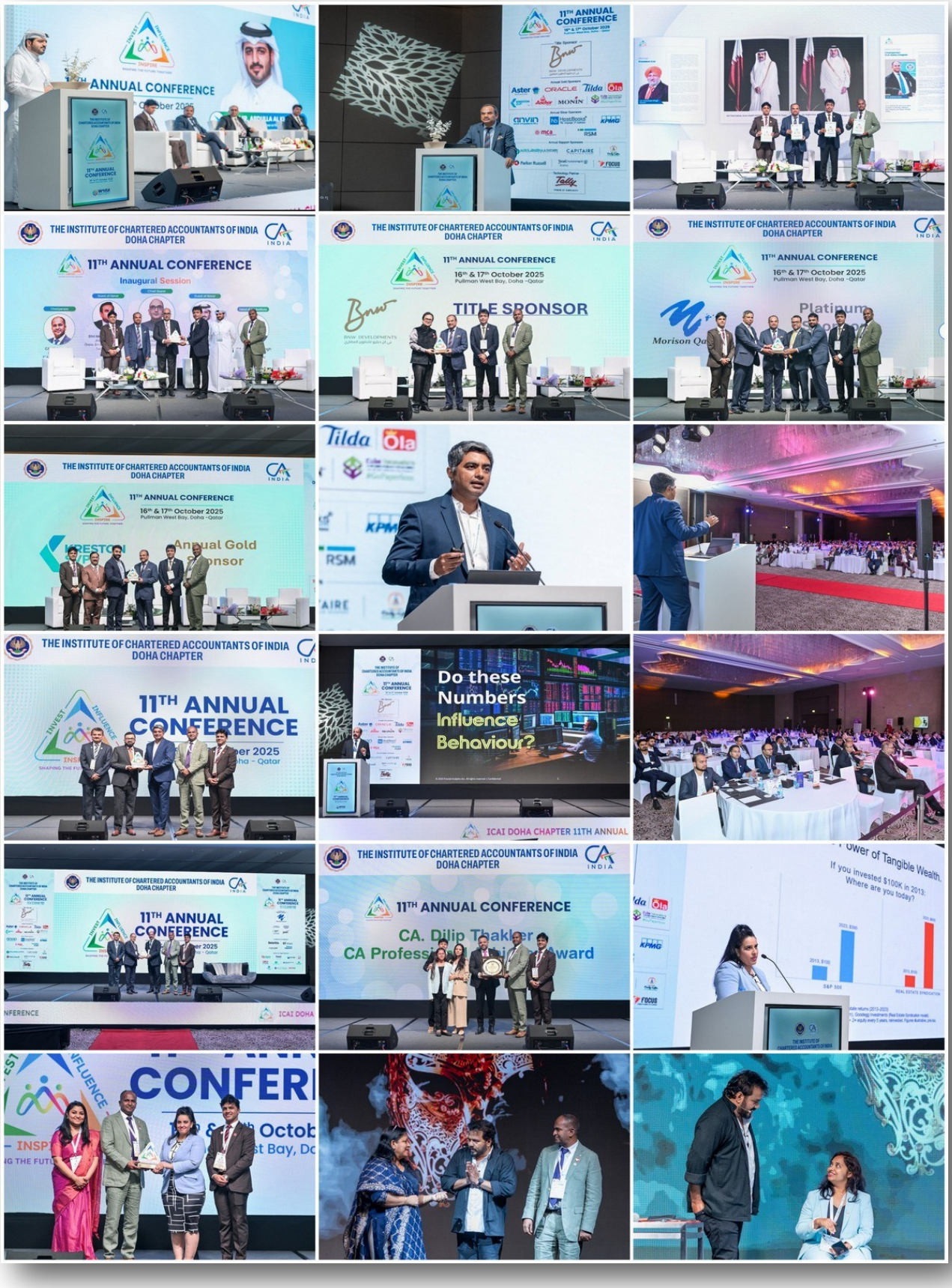
Inaugural Ceremony

The **Inaugural Ceremony of the 11th Annual Conference** was held at Pullman West Bay, Doha, formally marking the commencement of this flagship event.



MONTAGE

11TH ANNUAL CONFERENCE
INVEST • INFLUENCE • INSPIRE : SHAPING THE FUTURE TOGETHER, OCTOBER 16–17, 2025



MONTAGE

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MONTAGE

11TH ANNUAL CONFERENCE
INVEST • INFLUENCE • INSPIRE : SHAPING THE FUTURE TOGETHER, OCTOBER 16–17, 2025



11TH ANNUAL CONFERENCE
INVEST • INFLUENCE • INSPIRE : SHAPING THE FUTURE TOGETHER, OCTOBER 16–17, 2025

ICAI Doha Chapter hosts 11th annual conference

The Doha Chapter of the Institute of Chartered Accountants of India (ICAI) hosted its 11th Annual International Conference here recently.

The two-day event witnessed an overwhelming participation of professionals across industries, marking a powerful convergence of thought leadership, professional excellence, and inspiration under the theme "Invest, Influence, Inspire – Shaping the Future Together."

The inaugural session was graced by Indian ambassador Vipul, who was the chief guest, and Mahaveer Singhvi, Joint Secretary, Ministry of External Affairs, Government of India, along with Abdulla al-Khinji, Qatari entrepreneur and general partner at Finjan.vc, as guests of honour.

Charanjot Singh Nanda, President of ICAI, addressed the audience through a special video message.

In his address, Vipul emphasised the role of finance professionals in strengthening the India–Qatar economic partnership and acknowledged ICAI's contribution in building business confidence through ethical and strategic leadership.

Singhvi highlighted how Qatar's National Vision 2030 and India's "Viksit Bharat" initiative are aligned towards common goals of sustainable growth, innovation, and human development.

He also elaborated on the three pillars of the conference theme – Invest, Influence, and Inspire – explaining how each embodies professional commitment, ethical leadership, and the power to motivate future generations.

Al-Khinji reinforced the long-standing trade relations between India and Qatar, highlighting how both nations have supported each other's growth for decades.

He emphasised that by fostering mutual collaboration and innovation, India and Qatar can continue to empower each other as strong and dynamic economies in the region.

The conference featured a lineup of global experts and thought leaders including Mamta Mohandas, Anuj Singhal, Varun Girilal, Biju Dominic, Isha Kotwal, Mentalist Aathi, Jay Chhaira, Raghu Dhruvaraj, Raffaele Tiberio, Rachana Ranade and Seby Cyriac.

A key highlight of the event was the presentation of the 'CA Professional Achiever Award' to Gaurav Kakkar for his outstanding professional excellence and leadership.

The conference also witnessed the unveiling of this year's conference souvenir.



The inaugural session was graced by Indian ambassador Vipul, who was the chief guest, and Mahaveer Singhvi, Joint Secretary, Ministry of External Affairs, Government of India, along with Abdulla al-Khinji, Qatari entrepreneur and general partner at Finjan.vc, as guests of honour.



The Doha Chapter of the Institute of Chartered Accountants of India (ICAI) hosted its 11th Annual International Conference in Doha recently.

MONTAGE

CERTIFICATE COURSE ON AI
FOR CHARTERED ACCOUNTANTS (AICA – LEVEL 1)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
DOHA CHAPTER

CA INDIA

Certificate Course on AI
for Chartered Accountants (AICA – Level 1)

Leaders of AI in ICAI


CA. Charanjot Singh Nanda
President, ICAI


CA. Prasanna Kumar D
Vice-President, ICAI


CA. Umesh Sharma
Chairman, AI in ICAI


CA. Dayaniwas Sharma
Vice-Chairman, AI in ICAI

Sessions by


CA. Harpreet Singh
Certified Faculty in Machine Learning, Generative AI


CA. Alok Sethi
Expert on Finance, Taxation, Generative AI


CA. Akhil Pachori
Expert on AI in the finance and technology



October 2025
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24, 9 AM - 3.30 PM
25, 9 AM - 1.00 PM

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MONTAGE

CERTIFICATE COURSE ON AI
FOR CHARTERED ACCOUNTANTS
(AICA – LEVEL 1)



CERTIFICATE COURSE ON AI FOR CHARTERED ACCOUNTANTS (AICA – LEVEL 1)

ICAI Doha Chapter conducts Certificate Course on AI for chartered accountants

ICAI Doha chapter has hosted a Certificate Course on artificial intelligence (AICA – Level1) in Doha.

The intensive three-day programme was designed exclusively for chartered accountants to equip them with practical insights into AI, Machine Learning, and generative AI, and their applications in finance, taxation, and business decision-making.

The event witnessed enthusiastic participation from sixty members keen to explore how emerging technologies are transforming the financial landscape.

The programme was conducted under the guidance of the ICAI's leaders of AI: Charanjot Singh Nanda, president; Prasanna Kumar D, vice-president; Umesh Sharma, chairman, AI in ICAI; and Dayaniwas Sharma, vice-chairman, AI in ICAI. Faculty members, including Harpreet Singh (Certified Faculty in Machine Learning and Generative AI), Alok Sethi (Expert on Finance, Taxation & Generative AI), and Akhil Pachori (Expert on AI in Finance and Technology), led the sessions, blending conceptual knowledge with live demonstrations of AI tools tailored for accounting and audit professionals.





INVESTING RIGHT: FROM REGULATIONS TO REAL ESTATE ON 5TH NOVEMBER 2025



MONTAGE

INVESTING RIGHT: FROM REGULATIONS TO REAL ESTATE ON 5TH NOVEMBER 2025



The Institute of Chartered Accountants of India (ICAI) - Doha Chapter recently organised a CPE session titled 'Investing Right: From Regulations to Real Estate', bringing together 140 participants comprising finance and investment professionals.

The session was inaugurated by Doha Chapter chairperson Kishore Alex, who emphasised the chapter's commitment to equipping members with current knowledge on global financial and regulatory trends. The event featured two speakers who offered complementary perspectives on regulatory reforms and investment avenues.

BNW Developments chairman and founder Ankur Aggarwal shared expert insights on 'Real Estate Investment Opportunities in the GCC and India - Scope and Growth'. Drawing on his extensive real-estate experience, Aggarwal discussed key growth sectors, sustainable development trends, and regulatory

The CPE session gathered 140 participants comprising finance and investment professionals.

across India and the Gulf. He also highlighted practical strategies for investors to evaluate projects, manage risk, and capitalise on the robust investment outlook in both regions.

Jomon K George, founder and managing partner, JVR & Associates and former chairman of SIRC of ICAI, delivered an in-depth presentation on 'India Update - FEMA, Taxation

He elaborated on India's macroeconomic strength, the new Income Tax Act 2025, non-resident taxation updates, the changing regulatory landscape under NFRA and BRSR, and the evolving expectations from the chartered accountant profession in the digital era. His session provided members with practical clarity on the cross-border

implications for Indian professionals abroad.

The event also featured a felicitation ceremony for the recently qualified chartered accountants from the September 2025 examination at the Doha examination centre. The event concluded with a vote of thanks by vice-chairperson Arun Somanath, who acknowledged the speakers,

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DEEP DIVE INTO IFRS 18 REQUIREMENTS" ON 17TH NOVEMBER 2025



DEEP DIVE INTO IFRS 18 REQUIREMENTS" ON 17TH NOVEMBER 2025



Deloitte leads 'Deep Dive into IFRS 18' session for ICAI Doha Chapter

The ICAI Doha Chapter recently organised a Continuing Professional Education (CPE) session titled 'Deep Dive into IFRS 18 Requirements', gathering over 120 finance and audit professionals.

In his opening remarks, ICAI chairperson Kishore Alex shared glimpses of completed and upcoming technical sessions and member engagement programmes.

The technical session on IFRS 18 was led by Uzair Jokhio Mohammad, director – Audit & Assurance, Deloitte, and Ajay Tripathi, director – Audit & Assurance, Deloitte.

Both experts provided a comprehensive analysis of IFRS 18 implementation, key disclosure requirements, expected challenges, and the strategic impact on financial reporting. The session also included interactive discussions and practical insights, making it highly beneficial for industry professionals.

The chapter also congratulated

ICAI Doha Chapter's latest Continuing Professional Education (CPE) session titled 'Deep Dive into IFRS 18 Requirements' gathered over 120 finance and audit professionals to the event held recently in Doha.

Shanavas Bava, who has been appointed as a community adviser by the Ministry of Labour. His remarkable achievement marked not just a personal milestone but a moment of collective pride for the entire ICAI Doha Chapter.

ICAI Doha Chapter also celebrated International Men's Day by presenting gifts to all male members attending the session, acknowledging their role in creating a balanced and progressive community.

In the concluding address, secretary Dewaki Nandan Tibrewal thanked the speakers for their expertise and time, as well as Deloitte for their support, and acknowledged sponsors, volunteers, and attendees for making the event a success.

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NAVIGATING MARKET VOLATILITY THROUGH MACRO INSIGHT, QUANT STRATEGIES & AI-DRIVEN INVESTING ON 8 DECEMBER 2025



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AI IN AUDIT & WEALTH SUSTAINABILITY ON 16TH DECEMBER 2025

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
DOHA CHAPTER

CA INDIA

Emerging Paradigms:

AI in Audit & Wealth Sustainability



CA. Gopal Balasubrmaniam
Partner & Head of Audit
KPMG Qatar



Veerappan Aiyappan
CFA, FRM
Director
EVA Merafunds Inv Pvt Ltd

16th DEC. 2025
6.00 PM | Tuesday
CPE: 3Hrs Session starts at 6.30pm

Holiday Inn,
Old Airport Road

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AI IN AUDIT & WEALTH SUSTAINABILITY ON 16TH DECEMBER 2025










CANNECT QUIZ



Dive into a fun, interactive puzzle where each question connects to the insights and stories we've shared in this edition. Share your answers to icaidohachapter@gmail.com, with a copy to neethajolly2@gmail.com by 15th January 2026 with subject " CAnnect Quiz".
The first three entries with correct answers will receive prizes.
Think you can crack the code? Join the challenge and how well you remember!

Q1. What was the theme of the ICAI Doha Chapter's recent Annual Conference?

a) Finance, Foresight, Future
b) Integrity, Innovation, Impact
c) Invest, Influence, inspire (Shaping the Future Together)
d) Innovate,Integrate,Inspire

Q2. According to the Chairperson's message, which qualities are essential for Chartered Accountants in a rapidly changing landscape?

a) Risk-taking, innovation, and competitiveness
b) Adaptability, strategic foresight, and ethical stewardship
c) Networking, marketing, and digital skills
d) Technical expertise, financial reporting, and compliance

Q3. Which article in the newsletter provides guidance on regulatory preparedness in Qatar?

a) Specialized Investment Funds (SIFs): The Delta Factor
b) Smart Wealth Planning for Expat Families
c) The Art of Noticing
d) How to Be VAT-Ready in Qatar: A Practical Guide

Q4. Which of the following is a key requirement for VAT-compliant systems in Qatar?

a) Manual invoice stamping
b) ERP capable of calculating VAT correctly and supporting e-invoicing
c) Paper-based record keeping
d) Outsourcing all accounting functions

Q5. What is the suggested starting mix for a Balanced portfolio in the "Buckets" approach?

a) 30% Equity / 60% Debt / 10% Cash
b) 60% Equity / 35% Debt / 5% Cash
c) 80% Equity / 15% Debt / 5% Cash
d) 50% Equity / 40% Debt / 10% Cash

CANNECT QUIZ



Q6. Which insurance type is described as the "shock absorber" of a financial plan?
a) Property Insurance
b) Term Life Insurance
c) Health Insurance
d) Critical Illness Insurance

Q7. What is the main focus of Inner Noticing?
a) Observing nature's quiet miracles
b) Turning attention inward to recognize fatigue and limits
c) Identifying financial irregularities in reports
d) Listening to silence as wisdom

Q8. What is the maximum unhedged short exposure permitted for SIFs?
a) 10% of net assets
b) 15% of net assets
c) 25% of net assets
d) 50% of net assets

Q9. What do children primarily learn from adults, according to the article?
a) What they are told directly
b) Observing how adults handle stress, mistakes, and emotions
c) Reading books and formal lessons
d) Following strict rules without explanation

Q10. In the article What We Carry Forward, what is described as the first step toward change?
a) Repairing relationships immediately
b) Noticing and awareness
c) Avoiding conflict altogether
d) Erasing the past completely

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