

e-Newsletter



**THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA**
(Setup by an Act of Parliament)

ICAI

DOHA CHAPTER

**SEPTEMBER
2024**

**Doha
CAnnect**



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Table of Content

SNo.	Particulars	Page No.
1	Chairperson's Message	3
2	Vice-Chairperson's Message	5
3	Message from PR Committee	6
4	Interview Lounge: CA Akhil Uday, CA Ruchita C Trivedi, CA Rupal Bhatt Shukla & CA Sanjana Sanoj	7
5	Expert Echoes: Technical and Beyond AI Obesity: A Hidden Threat to You and Your Business, and How to Combat It	11
6	Perspectives & Reflections: Shyness	17
7	Perspectives & Reflections: From the Places I have been #1	20
8	NRI Express: Portfolio Investment Scheme (PIS)	26
9	Crossroad Chronicles: Sustainability Reporting, ESG Integration and Accounting (Part 1)	31
10	Wellness Waves: Understanding Self-Love: What It Is and What It Isn't	35
11	Creative Corner	38
12	Montage: Quarter Gone By	43
13	CAnnect Quest	53
14	Behind the scenes: Management Committee	55
15	Behind the scenes: PR Sub Committee	56

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ICAI MOTTO

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

Ya eṣa supteṣu jāgarti kāmam kāmam puruṣo nirmimāṇah ।
Tadeva śukram tad brahma tadevāmṛtamucyate ।
Tasminlokāh śritāh sarve tad nātyeti kaścan । Etad vai tat ॥

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 Kamlesh Tibrewal

Chairperson, ICAI Doha Chapter

MESSAGE FROM THE CHAIRPERSON

Dear Esteemed Members,

Welcome to the 3rd quarterly edition of our newsletter. I trust this message finds you well as we continue to navigate an eventful year. Our chapter has been abuzz with activity, and I am proud of the strides we've made together. This edition captures the essence of our journey, offering a rich blend of professional insights, technical updates, and creative contributions from our members.

As we look ahead, I am particularly excited about the upcoming **10th DCICAI Annual Conference on Startup Surge – Igniting Innovation, Transforming Future**. The event will spotlight the dynamic startup ecosystem, offering valuable insights into entrepreneurship, innovation, and new business trends. I encourage everyone to participate in this milestone event, as we celebrate a decade of hosting Annual Conference.

In early September, we had the honour of

hosting an event on **Foreign Investments to India** under the patronage of the **Embassy of India**. The session provided a detailed analysis of India's regulatory framework governing foreign investments and the mechanisms in place to protect investors. It underscored the importance of continued engagement between India and Qatar in strengthening economic ties and highlighted the promising opportunities for investment between the two nations.

In this edition's **Interview Lounge**, we celebrate the success of newly qualified Chartered Accountants from Doha, Qatar, who cleared the May 2024 exams. Their dedication and perseverance are commendable, and their stories will undoubtedly inspire many aspiring professionals.

The **Expert Echoes** section takes on a pressing issue: **AI Obesity: A Hidden Threat to You and Your Business, and How to Combat It**. As AI technologies become more pervasive,





MESSAGE FROM THE CHAIRPERSON

understanding their risks and how to navigate them is critical for maintaining business integrity and competitiveness.

In **Perspectives & Reflections**, we feature an article on overcoming shyness, and a travelogue titled **From the Places I Have Been**, which invites us to reflect on how travel can shape our personal and professional lives.

Our **NRI Express** section provides a detailed look at the **Portfolio Investment Scheme (PIS)**, an essential guide for NRIs managing their investment portfolios.

The **Crossroad Chronicles** begins a timely series on **Sustainability Reporting, ESG Integration, and Accounting**. With sustainability becoming a core focus for businesses globally, understanding how ESG principles integrate with financial reporting is vital for the future of our profession.

In **Wellness Waves**, we spotlight **Understanding Self-Love**, encouraging us to focus on mental and emotional well-being as part of a balanced, successful life.

Our **Creative Corner** is a vibrant space, featuring an insightful article by Nirmit and a beautiful drawing by Dhyan, showcasing the creative talents within our community. We also reflect on the **Quarter Gone By**, providing a snapshot of our collective progress and experiences.

Finally, I extend my sincere thanks to the **Management Committee** and **PR Sub Committee** for their dedication and hard work behind the scenes. Their efforts have been key to our continued success.

Enjoy the edition, and let's look forward to another fruitful quarter ahead.

Warm Regards,

CA. Kamlesh Tibrewal

Chairperson,

Doha Chapter of ICAI

CA Kishore Alex

Vice-Chairperson, ICAI Doha Chapter

MESSAGE FROM THE VICE-CHAIRPERSON

Dear Members of the Chartered Accountant Community,

It gives me immense pleasure to address you through this edition of the Chartered Accountant Newsletter, CAnnect. As we move forward in an ever-evolving financial landscape, the role of chartered accountants has never been more critical. You are not just the custodians of financial integrity, but also the architects of sustainable growth, ethical governance, and economic stability.

In today's rapidly evolving landscape, where technological innovation and global economic fluctuations continually reshape market dynamics, adaptability and informed decision-making are paramount. As Chartered Accountants, you are not just number crunchers but strategic architects, offering "financial acumen that translates into sustainable growth." Your role is crucial in delivering insightful analysis, strategic foresight, and resilient financial frameworks that underpin the success of businesses and the broader economy.

I also want to take this opportunity to commend the efforts of each and every one of you. Your resilience, adaptability, and commitment to professional excellence during challenging times have not gone

unnoticed. Whether you are working in public practice, industry, or government, your contributions are vital to the progress and prosperity of the organizations and communities you serve.

As we look ahead, let us continue to lead with integrity, innovate with purpose, and collaborate for a brighter future. The path forward may be filled with challenges, but it is also rich with opportunities. Together, we can navigate these challenges and seize the opportunities to create lasting value for our clients, our profession, and society at large.

As the festive season approaches, I extend my heartfelt wishes to you and your families for a joyous Onam and a sparkling Deepavali. May these festivals bring you happiness, prosperity, and the warmth of togetherness.

Thank you for your ongoing dedication and hard work. I am confident that with your expertise and determination, the Chartered Accountant community will continue to flourish and make a positive impact on the world.

Warm regards,

CA Kishore Alex

Vice-Chairperson,
Doha Chapter of ICAI



CA Aswathy Nandan

Excom Member, PR Committee
ICAI Doha Chapter

MESSAGE FROM PR COMMITTEE



Dear Esteemed Members,

We are glad to introduce the third edition of our 2024 Newsletter, Doha CAnnect.

This newsletter has always served as a valuable space for sharing knowledge, showcasing inspiring stories, and displaying your writing and artistic abilities. I would like to express my deepest thanks to all our valued members and contributors who have generously shared their insights and talents with us.

As we move forward, we encourage all our members to actively participate in the upcoming events and initiatives we have planned. Your involvement is key to the vibrant community we're building together. Whether through contributing articles, sharing experiences, or joining discussions, your voice makes a difference. Let's continue to inspire one another and make the most of this platform to connect, learn, and thrive. I also want to extend my sincere appreciation to our hardworking PR team – CA Rakesh, CA Manish Kumar, and CA Suresh Nambiar. Their support has been instrumental in delivering yet another successful edition for our members.

Enjoy reading, and please share your feedback at icaidohachapter@gmail.com, which will help us improve with each edition.

May the upcoming festive season bring you joy, peace, and wonderful moments with loved ones.



DCICAI proudly congratulates the newly qualified Chartered Accountants from Doha, Qatar, who successfully cleared the May 2024 exams. This is a moment of immense pride for Doha Chapter.

The CA title is a testament to years of dedication, hard work, and unwavering determination. Let's take a moment to hear their stories and learn about the journeys that led them to this remarkable achievement.



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1. What motivated you to join CA?

CA Akhil : After completing my 10th grade, I was perplexed as to which field to study to pursue for 11th and 12th grade. After various rounds of talks with my relatives, friends and teachers, they wanted me to go for commerce stream since they strongly believed I was an apt person to pursue Chartered Accountancy due to my flair for crunching numbers.

CA Ruchita : Firstly, the respect and recognition that CAs receive in society truly

inspired me. Additionally, my elder sister was already pursuing this path, and her dedication and achievements in the field encouraged me to follow in her footsteps.

CA Rupal : To become a CA was my dream since I was in college I was very good at mathematics and accounting is one of my hobby I would say. I strongly believe that CA is not just a degree but goal of my life and to pursue it at the late age was like dream coming true. I have put my 100 % plus energy

Interview Lounge

to accomplish it. The title itself is the motivation.

CA Sanjana : One of my school seniors introduced me to CA. It was their valuable insights and my interest for accountancy that motivated me to join CA.

2. How did you prepare for the exam?

CA Akhil : I was doing coaching classes for CPT and CA-Inter exams at an institute in Chennai where I had good tutors to guide and support me. I did self-study for most of the papers of CA-Final.

CA Ruchita : My preparation strategy involved a combination of self-study and online lectures for various subjects. I also participated in the Test series and conducted two revisions before the exams. Ensuring adequate sleep of 8 hours was crucial, and I made sure to take breaks and stay as calm as possible to manage stress effectively.

CA Rupal : Well, frankly speaking it was a roller-coaster ride on the way through to the destination, managing with such a huge syllabus with family responsibilities was a challenging task, it demanded significant determination to drive myself to the

destination. My complete family helped throughout the journey. Spending 16 hours a day was challenging yet fulfilling.

CA Sanjana : I began by planning my study leave, setting daily targets, and scheduling the classes I needed to complete. Wrote tests to review what I had learned and analysed my weak points to put additional efforts on it.

3. What was the most challenging part of the exam?

CA Akhil : I had cleared CPT and CA-Inter in my first attempt. I hit a stumbling block when I took multiple attempts to clear CA-Final Group - 1. This is mostly because I was managing work and studies while prepping for the exams. I was particular that I wanted to gain professional work experience while giving multiple attempts as the work experience I was gaining from my workplaces were immense.

CA Ruchita : Before the exams, it's normal to have questions about what to expect, whether you'll clear the exams, and if you'll be able to complete the paper on time. It's also common to worry about past mistakes and how they

Interview Lounge

might impact your performance. To address these concerns, focus on your preparation and trust in your study methods. Reflecting on previous papers can be useful if it helps you identify areas for improvement, but try not to dwell on past mistakes. Instead, concentrate on the strategies and knowledge you've built up. Practice good time management during the exam and stay calm, which will help you perform to the best of your ability.

CA Rupal : As it's a known fact that syllabus for the CA is vast and books keep changing to complete it within short span is a real tough job. Open book exams seem easy on the face but to prepare for it was a real challenge, I have some photographs of my books where my kids helped me to tag every single chapter for Mumma so that she can conquer

CA Sanjana : It was maintaining discipline throughout the journey. There were days when I felt disappointed and demotivated, but how I managed those moments made all the difference. It's important to understand that not every day will be the same.

4. How do you feel now that you've passed?

CA Akhil : I felt delighted and gratified

knowing that I passed the exams. More than the success part, the certification taught me a life lesson that perseverance and determination is key to achieving victory in life.

CA Ruchita : Clearing Chartered Accountancy gives me an incredible sense of accomplishment, like I'm on top of the world. Seeing the happiness and pride in my parents' eyes makes the achievement even more meaningful. It's important to remember that regardless of the number of attempts it took to reach this goal, becoming a Chartered Accountant brings the same respect and recognition

CA Rupal : The feeling of having a CA Prefix feels like I have conquered Mount Everest where each stage of my journey was enjoyable and memorable. For sure its a lifetime achievement and me and my family will always cherish those happy final moments on the day of CA final results to see the PASS remarks!

CA Sanjana : It took few days for it to fully sink in that I had cleared the exam. It reminded me of my 4 years journey which made me grateful for the experience and all the

Interview Lounge

hardwork that led me here. I am also thankful to everyone who was with me during this journey especially my parents.

5. What advice would you give to someone preparing for this exam?

CA Akhil : I would advise the candidates to utilise the BOS Knowledge Portal by ICAI which has a wide range of resources to support their preparation. I would also advise the candidates to take multiple mock exams before the exams. Refraining from social media for a few months before the exams and staying connected with close friends and family members helps to deal with stress and the 'fear of missing out' as people call it these days. I wish the very best of success for their exams and their life ahead.

CA Ruchita : Believe in yourself and prioritize adequate sleep and breaks to recharge. It's crucial not to overthink; trust in your abilities. Even if you're unable to stick to your study schedule, avoid stressing over it. Most importantly, never lose hope.

CA Rupal : The first words come to my mind is consistency and do not give up attitude, yes CA degree demands it. Strong determination

is the key to achieve it. Think it like this its not just a degree it will give you the way of life.

CA Sanjana : I would suggest them to incorporate few revision session into the study plan. Also don't blindly follow anyone's routine instead find what works for you. Most importantly, don't neglect your health throughout the process.

CA Binal Shah

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AI OBESITY: A HIDDEN THREAT TO YOU AND YOUR BUSINESS, AND HOW TO COMBAT IT



In the modern digital era, Artificial Intelligence (AI) has become an integral part of our daily lives and business operations. From predictive analytics that guide strategic decisions to AI-powered personal assistants that streamline our routines, the influence of AI is pervasive and undeniable. However, as we increasingly rely on these powerful tools, a new and insidious challenge has emerged: AI Obesity

Understanding AI Obesity

AI obesity is a metaphorical term that describes the excessive dependence on artificial intelligence at the expense of human capabilities. Much like physical obesity results from the overconsumption of food, AI obesity stems from an overreliance on AI-driven solutions. This silent epidemic is gradually eroding our innate human skills, decision-making abilities, and potentially, our competitive edge in the business world.

The concept of AI obesity highlights a critical issue: while AI can significantly enhance efficiency and productivity, an overdependence on it can lead to the atrophy of essential human skills. This phenomenon is not just a theoretical concern but a practical one that affects both individuals and organizations.

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AI Obesity: A Hidden Threat to You and Your Business, and How to Combat It

issue: while AI can significantly enhance efficiency and productivity, an overdependence on it can lead to the atrophy of essential human skills. This phenomenon is not just a theoretical concern but a practical one that affects both individuals and organizations.

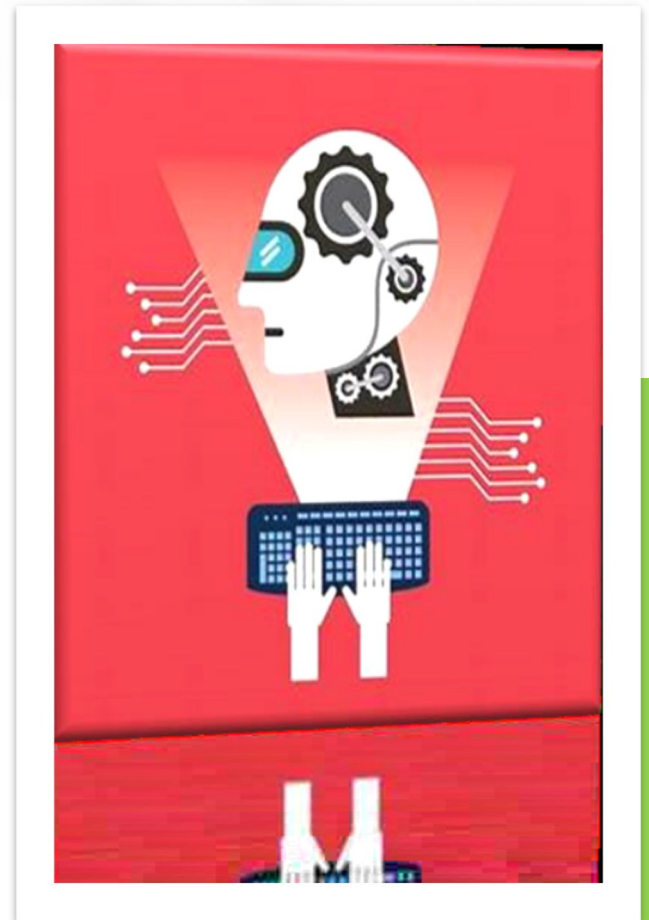
thinking and overdependence on AI outputs, which may not always be accurate or contextually appropriate.



Signs of AI Obesity

Several signs indicate the presence of AI obesity:

1. **Constantly Deferring to AI Recommendations Without Critical Evaluation:** One of the most apparent signs of AI obesity is the tendency to accept AI-generated recommendations without questioning their validity. This can lead to a lack of critical



2. **Relying on AI-Generated Content Without Adding Personal Insight or Creativity:** AI tools can generate content quickly and efficiently, but relying solely on AI-generated content can diminish the value of human creativity and personal touch. This can result in generic and impersonal outputs that fail to engage or

AI Obesity: A Hidden Threat to You and Your Business, and How to Combat It

resonate with the intended audience.

3. Allowing AI to Make Decisions That Would Benefit from Human Empathy and Context: AI lacks the emotional intelligence and contextual understanding that humans possess. Allowing AI to make decisions in areas that require empathy and nuanced judgment can lead to suboptimal outcomes and potentially harm relationships with customers or stakeholders.

4. Neglecting to Develop Human Skills in Favor of AI-Driven Shortcuts: Overreliance on AI can lead to the neglect of essential human skills such as critical thinking, problem-solving, and interpersonal communication. This can result in a workforce that is less adaptable and innovative.

The Business Impact of AI Obesity

AI obesity can have significant negative impacts on businesses. Overreliance on AI can lead to a loss of competitive edge as human skills and decision-making abilities deteriorate. Businesses may become less innovative and more prone to errors if they fail

to critically evaluate AI recommendations. Additionally, the lack of human empathy and context in decision-making can harm customer relationships and brand reputation.



For instance, a company that relies heavily on AI for customer service may find that its interactions lack the personal touch that customers value. This can lead to decreased customer satisfaction and loyalty. Similarly, a business that uses AI to make strategic decisions without human oversight may miss out on important contextual factors that could influence the outcome.

Combating AI Obesity



AI Obesity: A Hidden Threat to You and Your Business, and How to Combat It

To combat AI obesity, it is essential to strike a balance between leveraging AI's capabilities and maintaining human skills. Here are several strategies to achieve this balance:

Strive for AI-Wise, Not Just AI-Savvy: Being AI-savvy means understanding how to use AI tools effectively. Being AI-wise, however, involves knowing when and how to integrate AI with human insight. It is crucial to use AI as a tool to augment human capabilities, not replace them.

Critical Evaluation of AI Outputs: Always critically evaluate AI recommendations and incorporate human judgment. This involves questioning the validity of AI-generated outputs and considering the broader context in which they are applied.

Enhance Human Skills: Continuously develop and enhance human skills such as creativity, empathy, and critical thinking. This can be achieved through ongoing training and professional development programs that focus on these areas.

Integrate AI with Human Insight: Use AI as a

tool to augment human capabilities, not replace them. Ensure that AI-driven decisions are supplemented with human insight and context. This can involve creating collaborative environments where AI and human intelligence work together to achieve optimal outcomes.

Promote a Culture of Balance: Encourage a culture that values both AI and human contributions. This involves recognizing the strengths and limitations of both and fostering an environment where they can complement each other.

Examples of Companies Combating AI Obesity

Several companies are actively working to combat AI obesity by promoting a balanced approach to AI use:



AI Obesity: A Hidden Threat to You and Your Business, and How to Combat It

1. Google: Google emphasizes the importance of human oversight in its AI projects. The company has implemented guidelines to ensure that AI systems are used ethically, and that human judgment is always a part of the decision-making process.

2. Microsoft: Microsoft promotes the concept of “human-centered AI,” which focuses on augmenting human capabilities rather than replacing them. The company invests in training programs to enhance employees’ skills in critical thinking and creativity.

3. IBM: IBM’s AI ethics guidelines stress the importance of transparency and human involvement in AI decision-making. The company encourages its clients to use AI as a tool to support, not replace, human expertise.

4. Salesforce: Salesforce integrates AI with human insight in its customer relationship management (CRM) solutions. The company ensures that AI-driven recommendations are always reviewed and validated by human experts.

Potential Future Scenarios if AI Obesity Continues to Rise



If AI obesity continues to rise unchecked, several potential future scenarios could unfold:

- Deterioration of Human Skills: As individuals and organizations become increasingly reliant on AI, essential human skills such as critical thinking, creativity, and empathy may deteriorate. This could lead to a workforce that is less adaptable and innovative, ultimately stifling progress and growth.

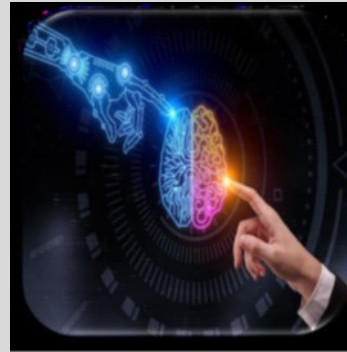
- Increased Vulnerability to AI Failures: Overdependence on AI systems could make businesses more vulnerable to AI failures or malfunctions. Without the necessary human oversight and intervention, these failures could result in significant financial losses, operational disruptions, and reputational

AI Obesity: A Hidden Threat to You and Your Business, and How to Combat It

damage.

- Erosion of Customer Trust:** As AI-driven interactions become more prevalent, the lack of human empathy and personalized service could erode customer trust and satisfaction. Customers may feel disconnected and undervalued, leading to decreased loyalty and increased churn rates.
- Ethical and Legal Challenges:** The unchecked rise of AI obesity could lead to ethical and legal challenges, particularly in areas such as data privacy, bias, and accountability. Organizations may face increased scrutiny and regulatory pressures, which could impact their operations and reputation.
- Socioeconomic Disparities:** The overreliance on AI could exacerbate socioeconomic disparities, as those with access to advanced AI technologies gain a competitive advantage over those without. This could widen the gap between different socioeconomic groups, leading to increased inequality and social tensions.

Conclusion



In conclusion, while AI offers tremendous benefits, it is essential to avoid the pitfalls of AI Obesity. By striving to be AI-wise and maintaining a balance between AI use and human capabilities, individuals and organizations can thrive in our rapidly changing, AI-driven world. The key is to leverage AI as a powerful tool while preserving and enhancing the unique qualities that make us human.



Go beyond AI-savvy—strive for AI-wise!
IRREPLACEABLE

CA Deepak Patel

Chief Accountant
Al Boraq Automobiles Co

SHYNESS

Shyness is a human quality that everybody feels at some point of time in their lives.

Shyness reveals itself in various ways – dry mouth, shaking hands, sweaty palms, loss of words, etc.

Where does shyness come from? In some cases, genes contribute. Parents of shy children are often shy themselves. The social environment or certain incidents of our early life also make us shy. For example, if you are a sensitive child ridiculed by a teacher for giving a wrong answer in the class, you may not raise your hand to give an answer in future.

At the root of shyness is self-doubt, leading to a self-defeat. Professionally we are afraid to express our needs and goals to our superiors. Socially, we are unable to go forward and say “hello” to new people.



More often than not, we feel that everyone's eyes are looking at us, each of our smallest actions are being minutely observed and that our manners or gestures are under a search look. As a result we stop going out, avoid mixing with people, do not take the initiative to introduce ourselves at a social gathering, expressing our views and so on.

How, then, can we fight against shyness? A few tips given below will help you to overcome shyness and face the world bravely.



Shyness

Don't Avoid Situations – Our shyness is often increased when we avoid certain situations. For example, opportunity to give a talk, attending a party where most invitees may be unknown, participating in a Group Discussion and so on. It is better to move forward and take advantage of the opportunity.

Think Positive – Positive thinking can help you to conquer almost any difficulty. Don't encourage any self-doubts, e.g, "Is my dress OK for the occasion?"

"Am I well prepared for the presentation?" or "Shall I have a friend at the party?" and so on. Pay attention to your body language – look friendly, make eye contact and smile.

Take Small Steps – Don't set a big goal for yourself when you want to get rid of your shyness. If you are terrified of public speaking, start by addressing your most trusted adult (parent or grandparent) then move to a small group of friends. Then move to larger groups and after sometime your stage-fear will disappear and you will enjoy talking at the mike.



Identify The Causes – Identify the causes of your shyness. It could be something to do with your general appearance (your unruly hair, obesity, etc.) or your slight stammer/unconscious gestures or even a personality trait like forgetfulness. Whatever it is, once you have identified it, you can go about rectifying it. You can get a smart haircut, reduce weight, get your skin treated; your stammer may hardly be noticeable. By acknowledging your positive traits and working on areas of improvement definitely pays rich dividends. More often than not, it is inferiority complex that contributes to shyness.

Join The Crowd – Joining a crowd is always easier. So go ahead and join fund raising drive, signature campaign or a 'Walk for the

Shyness

Environment' with others, participate in a group of discussion, join a group of people at a party discussing the latest Cricket Match and offer your views. Soon you will feel your shyness disappearing.

Appreciate Yourself And Look For Ways To Improve – Remember, no one is perfect – everyone is born with good and bad qualities. First count your blessings and remember your good qualities. Then, learn to accept your faults and failures.

Shyness is a natural and common trait and there is nothing to get worried about.

FROM THE PLACES I'VE BEEN (#1)

"Every place has its own unique pulse, a rhythm that flows through its streets, its people, and its culture. I have always admired the rich diversity that India offers as you journey from one place to another. I was born and raised in Kerala, often called 'God's Own Country,' renowned for its natural beauty and vibrant traditions. Over the years, I've had the privilege of visiting many places in India, each with its own story to tell. In this series, 'From the Places I've Been,' I invite you to join me as I recount my experiences and the unique essence of each place I've been to."

CA Aswathy Nandan

#1 : Thrissur : The place where my heart will always be !!



As I delve into writing about the places I've visited, it's only natural to start with my hometown—an integral part of my identity. Growing up in Thrissur, I've been shaped by its unique character and vibrant culture. The city where I've spent most of my life is a fitting starting point.

FROM THE PLACES I'VE BEEN (#1)

Thrissur, often referred to as the "Cultural Capital of Kerala," is more than just a place on the map for me—it's the heartbeat of my childhood, the backdrop of countless memories, and a source of pride and inspiration. Nestled in the heart of Kerala, Thrissur is a town where tradition meets modernity, where the old ways of life are honored even as the city grows and evolves. The city is beautifully crafted around, Thekkinkadu Maidan, the heart of Thrissur, an open space of lush greenery and majestic trees, amidst the bustling town !

Growing Up in Thrissur

My earliest memories are set against the vibrant backdrop of Thrissur's lively streets, where the sounds of temple bells and the aroma of freshly made appams fill the air. Growing up in this town meant being surrounded by an incredible sense of community. The neighbors were like extended family, and festivals were celebrated with a shared joy that spilled out into the streets.



FROM THE PLACES I'VE BEEN (#1)

One of the most vivid memories from my childhood is the annual Thrissur Pooram. Known as the "Mother of All Poorams," this grand festival is a spectacle unlike any other, with its magnificent elephant processions, traditional percussion performances, and breathtaking fireworks. As a child, the anticipation of Pooram was almost as exciting as the event itself. The entire town seemed to come alive, and even the air buzzed with a sense of festivity that was contagious.

The Cultural Essence & Nature Charms

Thrissur's cultural vibrancy is palpable, earning it the title of Kerala's cultural capital. It's a place where art, literature, and tradition are not just preserved but celebrated. The town is home to the Kerala Kalamandalam, a revered institution for classical arts like Kathakali and Mohiniyattam, where the ancient rhythms of Kerala's artistic heritage continue to be nurtured and passed down to new generations.



FROM THE PLACES I'VE BEEN (#1)

The Vadakkunnathan Temple, one of the most iconic landmarks of Thrissur, stands at the heart of the town. Dedicated to Lord Shiva, the temple is not just a place of worship but a symbol of the town's spiritual and cultural ethos. The Guruvayur Temple, known for its rich history and vibrant religious rituals, which attracts devotees from across the country is also situated in Thrissur.



Among its many treasures are also the historic churches and mosques that stand as testaments to the city's rich spiritual tapestry. The Our Lady of Lourdes Metropolitan Cathedral, with its stunning Gothic architecture, is a prominent symbol of Thrissur's Christian heritage. Equally significant are the mosques like the Cheraman Juma Masjid located in Thrissur district which is believed to be the first mosque established in India, dating back to the 7th century. The Cheraman Juma Masjid stands as a symbol of the early spread of Islam in India and reflects a harmonious blend of Islamic architecture with local cultural influences.

FROM THE PLACES I'VE BEEN (#1)



These religious sites reflect the city's harmonious coexistence of different faiths.

Thrissur, also offers stunning natural beauty. The region features picturesque waterfalls like Athirappilly, called the "Niagara of India" and are a favorite destination for nature lovers. Nearby, the hills of the Western Ghats provide scenic trails and panoramic views, making them ideal for trekking and relaxation. Additionally, Thrissur's proximity to charming beaches are also an add on. With all these options I never run out of options to unwind myself for my vacations to hometown.



Thrissur Today

Over the years, Thrissur has grown and modernized, yet, despite its growth, Thrissur has never lost its small-town charm. The streets are still lined with traditional shops, the air still carries the

FROM THE PLACES I'VE BEEN (#1)

scent of fresh spices, and the people still greet you with a warm smile.

What I find most remarkable about Thrissur is its ability to balance the old with the new. While modern amenities and conveniences have found their way into the town, the essence of Thrissur remains deeply rooted in its traditions. It's a place where the old ways of life are respected, where festivals are celebrated with the same fervor as they were centuries ago, and where the community spirit continues to thrive.



Every time I return to Thrissur, I'm reminded of why this place will always hold a special place in my heart. It's not just the memories of childhood or the familiar sights and sounds that draw me back; it's the sense of belonging that I feel whenever I'm here. Thrissur is more than just my hometown—it's a part of who I am.

In writing this, I hope to capture just a small piece of what makes Thrissur so special. It's a place that has shaped me in countless ways, a place that continues to inspire me, and a place that I am proud to call home.

Portfolio Investment Scheme (PIS)



India's vibrant and growing economy offers numerous investment opportunities for Non-Resident Indians (NRIs). One such avenue is the Portfolio Investment Scheme (PIS), which allows NRIs to invest in Indian equity markets. Understanding the legal framework, requirements, and procedures associated with the PIS is crucial for NRIs looking to maximize their returns while complying with Indian regulations. This article provides a guide on investing in India under the PIS, covering key legal aspects, requirements, the procedure to be followed, and the advantages of this investment scheme.

What is the Portfolio Investment Scheme (PIS)?

The Portfolio Investment Scheme (PIS) is a program introduced by the Reserve Bank of India (RBI) that allows NRIs to buy and sell shares and convertible debentures of Indian companies on recognized stock exchanges. The scheme was designed to facilitate investments in the Indian capital market while

ensuring that such investments are regulated and transparent.



Legal Framework

1. Regulatory Authorities:

- o The Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) are the primary regulatory bodies overseeing the PIS. NRIs must comply with guidelines issued by these authorities.

2. Foreign Exchange Management Act (FEMA), 1999:

- o Investments under the PIS are governed by FEMA, which regulates foreign exchange transactions and aims to facilitate external trade and payments while promoting the orderly development of the foreign exchange market in India.



Portfolio Investment Scheme (PIS)

3. Limits on Investments:

- NRIs can invest up to 5% of the paid-up capital of a company under PIS. The total investments by all NRIs in a company cannot exceed 10% of the paid-up capital, which can be increased to 24% with the approval of the company's board and a special resolution passed by its general body.

Eligibility and Requirements

1. Who Can Invest?:

- Only NRIs, Overseas Citizens of India (OCIs), and Persons of Indian Origin (PIOs) are eligible to invest under the PIS.

2. Bank Account:

- To invest under the PIS, NRIs must open a Non-Resident External (NRE) or Non-Resident Ordinary (NRO) bank account with an authorized dealer (AD) bank in India. This account will be linked to the PIS for routing all investment transactions.

3. PIS Account:

- NRIs must open a PIS account with an authorized bank, which will be used to purchase and sell shares on their behalf. A

separate PIS account is required for each NRE or NRO account.

4. PAN Card:

- NRIs must obtain a Permanent Account Number (PAN) from the Income Tax Department of India to invest under the PIS.



5. Demat Account:

- A Demat account is necessary to hold the securities in electronic form. NRIs must open a Demat account with a Depository Participant (DP) in India.

Procedure to Invest under PIS

1. Open NRE/NRO Account:

- NRIs need to open an NRE or NRO account with an authorized dealer bank in India.

2. Apply for PIS Permission:

Portfolio Investment Scheme (PIS)

- o After opening the NRE/NRO account, the NRI must apply for PIS permission through their bank.
- 3. Open a Demat Account:
 - o The NRI should then open a Demat account with a DP, where the purchased securities will be held.
- 4. Linking of Accounts:
 - o The NRE/NRO account, PIS account, and Demat account should be linked to facilitate smooth transactions.
- 5. Execute Trades:
 - o Once the PIS is approved, NRIs can begin trading in Indian stocks and debentures through their chosen broker.
- 6. Reporting:
 - o All transactions are reported to the RBI by the AD bank. NRIs must ensure that their transactions are compliant with RBI

regulations to avoid penalties.

Advantages of Investing under PIS

1. Tax Benefits:

- o Benefits of DTAA: Income from investments under PIS is taxable in India, but NRIs can benefit from Double Taxation Avoidance Agreements (DTAA) between India and their country of residence, which can reduce the tax burden.
- o Set off of losses against capital gain facility for capital gain tax computation: While computing the capital gain tax, banks set off losses against capital gains on equity shares within same financial year. The benefit of set off of losses is available for each financial year (i-e losses incurred can be set off against the gains made in same financial year. The bank will report purchase and sale contract notes on FIFO basis and compute capital gain tax accordingly, even if trades have been executed through multiple brokers. Further the losses of NRO transactions can be set off against NRE capital gains, as both accounts are under the same PAN and vice versa.
- o Computation of Capital Gain Tax on Sale



Portfolio Investment Scheme (PIS)

of Primary Shares : The Banks also provide the facility to compute the Capital Gain Tax on Sale of Primary Shares (acquired other than secondary market) & remit it to Income Tax Department for PIS and non PIS customers as well .

2. Repatriation of Funds:

- o Investments made through an NRE account are fully repatriable, meaning both the principal and the gains can be transferred back to the NRI's country of residence without restrictions. However, investments through an NRO account have limited repatriation.
- o Conditions for repatriation:
 - a. Repatriation of sale proceeds is allowed if the original purchase was made on repatriation basis
 - b. Sources of original investment should have been from NRE/FCNR account or by

means of remittance from abroad.

- c. If the original purchase was made from NRO a/c then the sale proceeds are not repatriable.

3. Exposure to a Growing Market:

- o The Indian stock market offers opportunities in various sectors and investing under PIS allows NRIs to benefit from India's economic growth.

4. Diversification:

- o NRIs can diversify their investment portfolio by including Indian equities, which may offer different risk and return characteristics compared to their home country's market.

5. Capital Appreciation:

- o With India being one of the fastest-growing economies in the world, NRIs stand to gain significant capital appreciation over time.

Compliance and Reporting

- 1. Tax Filing:
 - o NRIs must file income tax returns in India if their taxable income exceeds the basic



Portfolio Investment Scheme (PIS)

exemption limit. Gains from the sale of shares are subject to capital gains tax.

2. Annual Compliance:

- o NRIs must comply with annual filing requirements with the RBI and their authorized bank, ensuring that all investments are transparent and legal.

Conclusion

Investing in India under the Portfolio Investment Scheme is an attractive option for NRIs looking to tap into India's burgeoning economy. By understanding the legal aspects, meeting the necessary requirements, and following the correct procedures, NRIs can effectively manage their investments while complying with Indian regulations. The advantages, including tax benefits, repatriation of funds, and exposure to a growing market, make the PIS a compelling investment avenue for NRIs seeking to diversify their portfolios and benefit from India's economic growth.

Sustainability Reporting, ESG Integration and Accounting (Part 1)

The newsletter team came across this article on the CPA Credits website that we believe would be valuable for our members. Due to its length, we've decided to publish it in three parts to make it more accessible and engaging.

I. Sustainability Reporting and Accounting

Sustainability reporting is the practice of disclosing an organization's economic, environmental, and social performance. It provides stakeholders with transparent information about a company's sustainable practices, impacts, and progress towards sustainable goals. This reporting is typically done through various frameworks and standards such as the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-related Financial Disclosures (TCFD).



Sustainability Reporting, ESG Integration and Accounting (Part 1)

In recent years, environmental, social, and governance (ESG) factors have gained significant importance within the business landscape. ESG factors refer to the non-financial metrics that measure an organization's performance in areas such as climate change, diversity and inclusion, employee well-being, human rights, and corporate governance. These factors go beyond traditional financial metrics and provide investors, customers, and other stakeholders a holistic understanding of a company's impact on the planet, people, and society.

The growing importance of sustainability and ESG considerations for businesses cannot be overstated. Environmental concerns, social issues, and governance failures have a significant impact on a company's reputation, brand value, and ultimately, its bottom line. Investors, consumers, and regulators are increasingly demanding transparency and accountability from organizations, pushing businesses to integrate sustainability and ESG considerations into their operations and

decision-making processes.

Accountants, with their expertise in financial management and reporting, are playing a crucial role in assisting organizations with sustainability reporting and integrating ESG factors into financial decision-making. They are at the forefront of capturing, measuring, and communicating the financial implications of sustainability initiatives and ESG considerations to stakeholders.

In the next sections, we will delve deeper into the concept of sustainability reporting, explore the role of accountants in this process, and understand how ESG factors are integrated into financial decision-making. We will also discuss the tools and technologies available to facilitate sustainability reporting and highlight the challenges and opportunities faced by accountants in this evolving landscape. By gaining a comprehensive understanding of sustainability reporting and ESG integration, accountants can contribute significantly to driving positive change in organizations and fostering sustainable business practices.

Sustainability Reporting, ESG Integration and Accounting (Part 1)



II. Understanding sustainability reporting

Sustainability reporting is the process of disclosing an organization's economic, environmental, and social performance. It goes beyond traditional financial reporting by providing stakeholders with a comprehensive view of a company's sustainability efforts, impacts, and contributions to society. The purpose of sustainability reporting is to promote transparency, accountability, and the integration of sustainable practices into an organization's operations and decision-making.

Key frameworks and standards have been developed to guide organizations in their sustainability reporting efforts. These frameworks provide a structured approach

and a set of indicators that organizations can use to measure and report on their sustainability performance. Here are three widely recognized frameworks:

1. Global Reporting Initiative (GRI): GRI is one of the most widely used standards for sustainability reporting. It provides guidelines for organizations to report their economic, environmental, and social impacts based on a set of metrics and disclosures. GRI empowers businesses to align their reporting with international best practices and stakeholder expectations.

Learn more about GRI: [Global Reporting Initiative](#)

2. Sustainability Accounting Standards Board (SASB): SASB focuses on the integration of ESG factors into financial reporting. It provides industry-specific standards that help organizations identify and disclose financially material ESG information. SASB standards are designed to be industry-specific, making it easier for companies to report on the ESG issues that are most relevant to their business.

Explore [SASB standards](#): [Sustainability](#)

Sustainability Reporting, ESG Integration and Accounting (Part 1)

Accounting Standards Board

3. Task Force on Climate-related Financial Disclosures (TCFD):

TCFD provides recommendations for disclosing climate-related financial risks and opportunities. It helps organizations assess and disclose the potential financial impacts of climate change on their business. TCFD's framework encourages companies to consider physical risks, transition risks, and opportunities related to climate change in their reporting.

Read more about TCFD: Task Force on Climate-related Financial Disclosures

Sustainability reporting offers several benefits for organizations, including:

- **Enhanced reputation and stakeholder trust:** Transparent reporting on sustainability performance builds trust and credibility with stakeholders, including investors, customers, employees, and the broader community.
- **Improved decision-making:** Sustainability reporting provides organizations with data and insights that facilitate informed

decision-making. It allows companies to identify areas for improvement, set sustainability goals, and allocate resources more effectively.

- **Competitive advantage:** Demonstrating a commitment to sustainable practices through reporting can differentiate organizations from their competitors. It attracts customers who value sustainability and helps attract and retain top talent.
- **Risk management:** Sustainability reporting helps organizations identify and manage environmental, social, and governance risks that could impact their long-term viability and resilience.



....to be continued...

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Fitness with Namita



Understanding Self-Love: What It Is and What It Isn't

Self-love is often misunderstood. It is frequently confused with selfishness, self-centeredness, or self-obsession. However, true self-love is far from these misconceptions. It is about fostering a healthy relationship with yourself, which is fundamental to your overall well-being.

What Self-Love Is

Being Self-Aware: Self-love begins with self-awareness. This means having a deep understanding of who you are—your strengths, weaknesses, values, and desires. Being self-aware allows you to recognize your emotions and thoughts, enabling you to make conscious choices that align with your true self. When you are self-aware, you can better navigate life's challenges and make decisions that improve your well-being.



Understanding Your Needs: Self-love involves understanding and prioritizing your needs. It's about recognizing what is essential for your happiness and health, whether it's physical, emotional, or mental. By understanding your needs, you are better equipped to fulfil them, leading to a more balanced and satisfying life. This could mean setting boundaries, saying no when necessary, or making time for activities that rejuvenate you.

Taking Good Care of Yourself: At its core, self-love is about self-care. It's not just about



Understanding Self-Love: What It Is and What It Isn't

indulging in luxuries; it's about taking practical steps to maintain your health and well-being. This includes eating well, exercising, getting enough sleep, and engaging in activities that bring you joy. Self-care also means taking time for yourself to relax and recharge, ensuring you have the energy to tackle daily life with enthusiasm.

Taking Responsibility for Your Mental and Emotional Well-Being: Self-love means being responsible for your own mental and emotional health. It involves recognizing when you need support and seeking help when necessary. Taking responsibility means acknowledging your feelings and dealing with them constructively rather than ignoring them or blaming others for your emotional state. It's about creating a safe emotional environment for yourself, where you can grow and thrive.

What Self-Love Is Not

Self-Love Is Not Being Selfish: One of the biggest misconceptions about self-love is that it is selfishness. In reality, self-love is the opposite of selfishness. It's about giving yourself the same kindness and care you would offer to others. When you love yourself, you are better equipped to love others genuinely. Self-love ensures that you are not depleting your resources to the point where you have nothing left to give.

Self-Love Is Not Being Self-Centered: Being self-centered means focusing solely on your own needs and desires at the expense of others. Self-love, however, involves a balance between taking care of yourself and being considerate of others. It means understanding that your well-being is important, but so is the well-being of those around you. True self-love leads to empathy and compassion for others, not a disregard for their feelings.

Self-Love Is Not Being Self-Obsessed: Self-obsession is an unhealthy fixation on



Understanding Self-Love: What It Is and What It Isn't

oneself, often leading to a constant need for validation and approval from others. In contrast, self-love is about accepting yourself as you are, flaws and all, without needing external approval. It's about having a healthy sense of self-worth and confidence, knowing that you are enough just as you are. Self-love encourages personal growth and self-improvement without the pressure of perfection.



In essence, self-love is about nurturing a positive relationship with yourself. It is about understanding and fulfilling your needs, taking responsibility for your well-being, and practicing self-care. It is not about being selfish, self-centered, or self-obsessed. By embracing true self-love, you create a foundation for a more fulfilling and balanced life, benefiting not only yourself but also those around you. Remember, when you love yourself, you are better equipped to love others and contribute positively to th

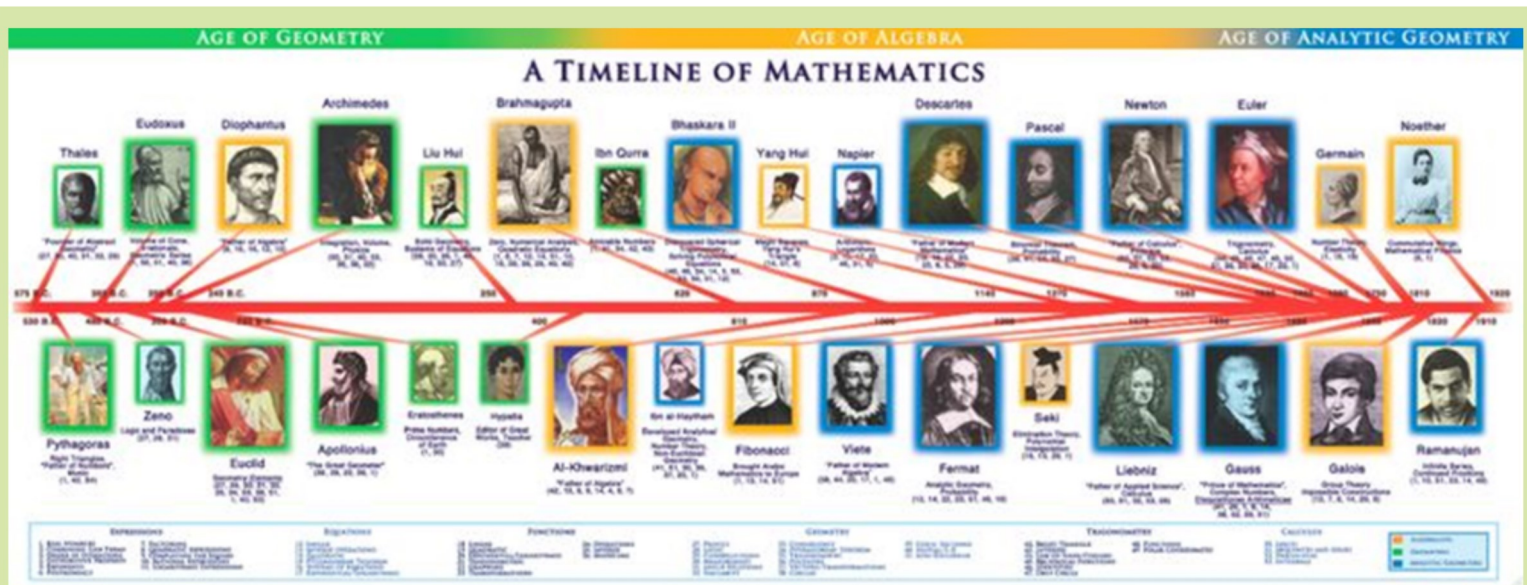
CREATIVE CORNER



Nimit Deepak Patel

S/O CA Deepak Patel
Clas VIII, DPS- Modern Indian School

Algebra--Life of Variable



The term "algebra" comes from the Arabic word "al-jabr" which is part of the title of a book written by the Persian mathematician and scholar Muhammad ibn Musa al-Khwarizmi. Al-Khwarizmi lived during the Islamic Golden Age, around the 9th century. His book, "Al-Kitab al-Mukhtasar fi Hisab al-Jabr wal-Muqabala" (The Compendious Book on Calculation by Completion and Balancing), is considered one of the foundational works in the development of algebra. Interestingly The ancient Indian "Bakhshali" manuscript, which has been carbon dated to 3rd century CE, is an ancient Hindu treatise on Arithmetic and Algebra. The Algebraic problems deal with simultaneous equations, quadratic equations, arithmetic geometric progressions & quadratic indeterminate equations.



Algebra--Life of Variable

"Bakhshali" isn't earliest Indian Algebraic treatise. Early Algebra is found in "Shulba Sutras" (*Sutra* in Indian literary traditions refers to an aphorism or a collection of aphorisms in the form of a manual or, more broadly, a condensed manual or text.) dating back to at least 800 BC. Traditional Algebra reached its pinnacle in the works of Mathematicians and Astronomers of India like Aryabhata & Bhaskara. What makes Bakhshali special is it offers mathematical proof to its theories.

Algebra is nothing but finding [unknown 'X' variable](#) in various algebraic equations.

The value of x in these equations are called as "[Solutions/Roots/Zeroes](#)".

The highest power under different algebraic equations is called DEGREE.

SNO.	TYPES OF ALGEBRAIC EQUATIONS	EXAMPLES
1	LINEAR	$AX+B=0$
2	QUADRATIC	$AX^2+BX+C=0$
3	CUBIC	$AX^3+BX^2+CX+D=0$
4	QUARTIC	$AX^4+BX^3+CX^2+DX+E=0$
5	QUINTIC	$AX^5+BX^4+CX^3+DX^2+EX+F=0$

[UNDERSTANDING ALGEBRA IS THE JOURNEY OF FINDING VARIABLE IN THESE EQUATIONS BY MATHEMATICIANS OVER CENTURIES.](#)

Khwarizmi described in his book the method to solve linear and quadratic equations. Note that solving cubic equations was extremely difficult those days.

In the [11th century](#) Omar Khayyam presented geometric method by using [parabola to solve cubic equations](#). He believes algebra and geometry are connected. Some of the other types of equations known were radical, exponential, reciprocal equations, trigonometric etc.



Algebra--Life of Variable

In the [13th century](#), knowledge of algebra is transferred from arab to Europe , thanks to another mathematician Fibonacci who also developed methods to find approximate values of cubic equations.

In the next 200 years there were no major developments in solving cubic equations. However in the [16th century](#) one of the mathematician Del Ferro succeeded in solving [depressed cubic equation](#) with his formula. Later , another mathematician Tartaglia created general method to solve cubic equations.

During the same period, mathematician Cardano issues a book called [ARS MAGNA](#) in which he presented a formula to solve [QUARTIC equations](#). Another Italian mathematician Rafael Bombelli developed different methods to solve cubic equations and introduced the concepts of complex/imaginary/unreal numbers.

During [18th Century](#), famous German mathematician Carl Gauss proved thru his fundamental theorem of algebra which says "[equation with degree 'n' will have 'n' roots/solutions](#)".

Henry Thomas Colebrooke was a historian and Mathematicians. Writing in 1817, Colebrook came to the conclusion that Khwarizmi owed his Algebra to [ancient Indian](#) Vedic Hindus. After carefully examining the works of Khawarizmi and ancient Hindu mathematical texts, Colebrooke concludes: "The inevitable conclusion is that Khawarizmi, being conversant with the sciences of Hindus, must have learnt Algebra from Hindus"

Another European Mathematician, Pietro Cossali also came to the same conclusion after diligent research. He says: "Khwarizmi was skilled in Indian tongue and fond of Indian matters. He translated Indian works He was first instructor of Muslims in Algebra"

Cossali continues "Not having taken Algebra from Greeks, Khwarizmi must have either invented it himself or taken it from Indians. The latter (taking Algebra from Indians) seems more



Algebra--Life of Variable

probable"

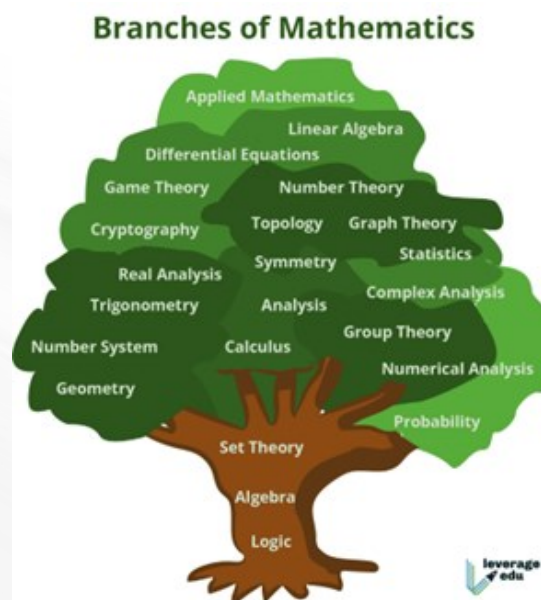
In the [19th Century](#) , Mathematicians Abel and Raffini published a paper explaining that the [QUINTIC or 5th power equations are impossible to solve](#). In the coming years a young brilliant mathematician Galois presented new idea to solve algebraic equations thru GROUP and explained that symmetric group of n symbols are not solvable if $n > 4$ hence algebraic equations are solvable upto QUARTIC (i.e 4th degree equations).

Mathematicians developed different types of algebra in the coming years , from quaternions , octonion and laws of Boolean algebra. Boolean algebra is based on binary concept.

In the [20th century](#) Emmy who is known as Queen of Algebra proved a connection between symmetry and conservation laws of physics.

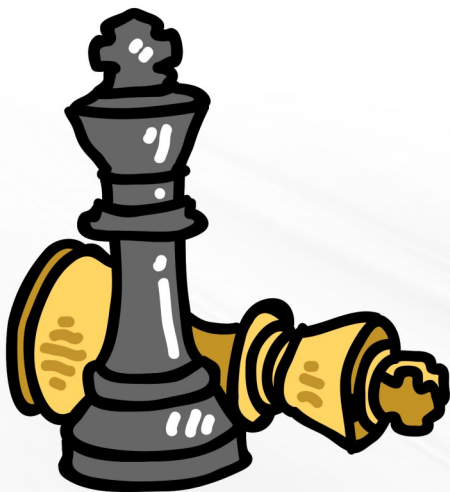
[20th and 21st Century](#) - period of modern algebra where we see the development of new concepts of topology and quantum theory.

The usage of algebra is everywhere from kitchen, measurements, music, physics principles, sports, space science etc including in daily life. There is a lesser-known saying that ALGEBRA TO MATHEMATICS is same as what MATHEMATICS IS TO PHYSICS.



CREATIVE CORNER

Dhyan Shah
S/o CA Binal Shah



QUARTER GONE BY



19th July 2024 : 3rd DCICAI Badminton Tournament

DCICAI hosted its 3rd Badminton Tournament with participation from more than 70 members, along with their families and children, creating a vibrant and spirited atmosphere.

The event featured matches across Sub Junior, Junior, Women's, and Men's categories, highlighting the talent and sportsmanship of all the participants. The involvement of families and children added to the vibrant and inclusive atmosphere.

The tournament concluded with an award ceremony, where winners and runners-up were honored for their outstanding performances.



QUARTER

GONE BY



24th July 2024 : Union Budget 2024 and NRI Taxation

DCICAI jointly with Bahrain, Oman * KSA (Al Khobar) Chapters organized a virtual session wherein eminent Speaker, CA Suresh Swamy, Partner at PwC, Gift City analyzed the main aspects of the Union Budget 2024 and focused on some specific areas related to NRI Taxation.



**DOHA CHAPTER OF THE INSTITUTE OF
CHARTERED ACCOUNTANTS OF INDIA**



UNION BUDGET 2024 AND NRI TAXATION

Jointly organized with Bahrain, Oman & KSA (Al Khobar) Chapters



**WEDNESDAY,
24th July 2024**



**6:30 PM
Qatar Time**



Virtual (Zoom link will be
shared prior to the program)



Chief Guest

CA ANIKET S TALATI
Immediate Past President, ICAI



Esteemed Speaker

CA SURESH SWAMY
Partner at PwC, Gift City

CPE: 2 Hrs (Unstructured)



QUARTER GONE BY



Non- CPE Activities

26th July 2024 : Blood Donation Drive

As part of CSR drive, DCICAI organized a highly successful blood donation drive in collaboration with Aster Volunteers.



4th September 2024 : Foreign Investments in India: Regulation and Protection

DCICAI under the patronage of the Embassy of India, hosted an exclusive event titled "Foreign Investments in India: Regulation and Protection."

Ambassador of India to Qatar, H.E. Vipul, graced the occasion by addressing the gathering. The event featured a keynote address by CA Sreejith Kuniyil, Managing Partner at CAPITAIRE, who provided an in-depth analysis of the regulatory framework governing foreign investments in India, as well as the protection mechanisms in place for investors.



Qatar-India relations 'strong and sound'

Hailing the bilateral relations as "strong" and "sound", India is keen on attracting more foreign investments, including from Qatar, according to New Delhi's envoy to Doha.

"India-Qatar relations are on a strong, sound footing, with ties that are historically deep and multi-faceted," ambassador Vipul told a seminar on 'Foreign Investments in India: Regulation and Protection', organised by The Institute of Chartered Accountants of India (ICAI) Doha Chapter.

He highlighted the government of

India has taken numerous steps over the past decade to attract foreign investment, and it is encouraging to see such efforts are being actively promoted overseas. The keynote address was delivered by Sreejith Kuniyil, managing partner at CAPITAIRE, who provided a detailed analysis of India's regulatory framework governing foreign investments and the mechanisms in place to protect investors. The event saw a large participation of ICAI Doha Chapter members, entrepreneurs, bankers and professionals, reflecting the strong

interest in foreign investment opportunities and regulations. With the chapter's longstanding presence in Qatar and the active involvement of its members, the event underscored the importance of continued engagement between India and Qatar in economic matters. The Doha chapter chairman Kamesh Tibrewal highlighted two upcoming initiatives: a plantation drive and the flagship annual conference "Startup Surge: Igniting Innovation, Transforming Future" which are scheduled to take place this month and in October 2024.



ICAI members and attendees at the seminar on 'Foreign Investments in India: Regulation and Protection.'

QUARTER GONE BY



26th September : The AI Advantage : A CFO's New Playbook

DCICAI hosted CPE event titled "The AI Advantage : A CFO's New Playbook".

Esteemed speakers, Shobha Singh (Director of Business Development, Oracle) and CA Lokendra (Director of Business Development & Strategy, Oracle), shared insights on how AI is transforming financial leadership, offering a comprehensive new framework for CFOs

Students qualified as Chartered Accountants (May 2024) from Doha (Exam Center) were also facilitated during the event



QUARTER

GONE BY



Non- CPE Activities

Chairperson CA Kamlesh Tibrewal along with ExCom handed over consolidated funds received from the members of Doha Chapter of ICAI as part of drive initiated to collect maximum possible assistance from all Indian brethren in Qatar towards the support for Wayanad (Kerala) landslide affected people.

The collected fund will be transferred to the Kerala Chief Minister's Relief Fund by Indian Community Benevolent Forum (ICBF). The fund will be used to overcome the situation and to meet the needs of rehabilitation, and reconstruction.



QUARTER

GONE BY



Non- CPE Activities

Attended the community reception for Col. Rajyavardhan Singh Rathore, Hon'ble Minister of Industry & Commerce, Youth Affairs & Sports Department, Government of Rajasthan, hosted by the Embassy of India in coordination with IBPC



QUARTER GONE BY



Non- CPE Activities

As part of ICAI's initiative #GreenMahotsav to Plant 100000 trees in alignment with Hon'ble Prime Minister Shri Narendra Modi's initiative Ek Ped Maa Ke Naam, members of chapter were requested to support the drive by planting trees and clicking photos with family in order to raise the awareness.



QUARTER GONE BY



Non- CPE Activities

DCICAI representatives attended IPV's Investor Meet Doha conducted by Indian Business and Professional Council (IBPC : an apex body under the Embassy of India) – Qatar



The poster is for 'IPV's INVESTOR MEET DOHA'. It features the logos of IBPC QATAR and INFLECTION POINT VENTURES at the top. The background shows a stylized image of the Doha skyline. Two speakers are highlighted: Vinay Bansal, Founder & CEO of IPV (Speaker), and Ankur Mittal, Co-founder IPV. The event is described as 'India's Leading Angel Investment Platform' and 'Democratizing Angel Investing'. The date and time are '22nd Sep 2024, 07:00 PM - 09:00 PM (AST) Sunday'. The location is 'Pullman West Bay'.

IBPC QATAR
INDIAN BUSINESS & PROFESSIONALS COUNCIL

INFLECTION
POINT VENTURES

**IPV's INVESTOR MEET
DOHA**

India's Leading Angel Investment Platform
Democratizing Angel Investing

22nd Sep 2024
07:00 PM - 09:00 PM (AST)
Sunday

Pullman West Bay

Vinay Bansal
Founder & CEO, IPV
(Speaker)

Ankur Mittal
Co-founder IPV



CAnnect Quest !

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 [**aswathynandan@gmail.com**](mailto:aswathynandan@gmail.com) by 7th October with subject : "CAnnect Quest"

The first three entries with correct answers will receive prizes. Think you can crack the code? Join the challenge and see how well you remember.

1. Which scheme allows NRIs to invest in Indian equity markets?

- A) Foreign Direct Investment (FDI)
- B) Portfolio Investment Scheme (PIS)
- C) External Commercial Borrowing (ECB)
- D) Non-Resident External (NRE) Account

2. Which of the following is a recommended strategy to combat AI obesity?

- A) Rely solely on AI to make faster decisions
- B) Replace human creativity with AI-generated content
- C) Strive for AI-wisdom by integrating AI with human insight
- D) Avoid using AI to focus entirely on human skills

3. What is the subject of the article under Wellness Waves in this edition?

- A) Mindfulness Techniques for Stress Reduction
- B) Self-Love: Understanding Its True Meaning and Misconceptions
- C) The Benefits of Regular Exercise
- D) Nutritional Guidelines for a Balanced Diet

4. Which of the following frameworks focuses on integrating ESG factors into financial reporting?

- A) Global Reporting Initiative (GRI)
- B) Sustainability Accounting Standards Board (SASB)
- C) Task Force on Climate-related Financial Disclosures (TCFD)
- D) International Financial Reporting Standards (IFRS)

5. Which Italian mathematician is known for developing methods to solve cubic equations and introducing the concepts of complex/imaginary numbers?

- A) Leonardo da Vinci
- B) Gerolamo Cardano
- C) Rafael Bombelli
- D) Giovanni Montucla

6. Which of the following is NOT a recommended strategy for overcoming shyness?

- A) Avoiding situations that cause discomfort
- B) Identifying the causes of shyness and working to improve them
- C) Taking small steps to gradually face fears
- D) Appreciating yourself and looking for ways to improve

7. Investments under the Portfolio Investment Scheme (PIS) are governed by which of the following regulations?

- A) Companies Act
- B) Securities and Exchange Board of India (SEBI) Act
- C) Foreign Exchange Management Act (FEMA)
- D) Reserve Bank of India (RBI) Act

8. Which of the following waterfalls in Thrissur is known as the "Niagara of India"?

- A) Jog Falls
- B) Dudhsagar Waterfalls
- C) Athirappilly Waterfalls
- D) Nohkalikai Waterfalls

9. What is the primary focus of the Sustainability Accounting Standards Board (SASB)?

- A) Environmental conservation efforts
- B) Financially material ESG information
- C) Climate risk disclosures
- D) Social impact measurement

10. What is the theme of 10th Annual conference by DCICAI to be held in October 2024 ?

- A) Embracing AI: Future Finance Catalyst
- B) Startup Surge: Igniting Innovation, Transforming Future
- C) Sustainability & Growth in the Digital Era
- D) Excellence through Innovation



DOHA CHAPTER

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Setup by an Act of Parliament)

Management Committee



CA Kamlesh Tibrewal
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CA Kishore Alex
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