



**BAHRAIN CHAPTER OF  
THE INSTITUTE OF CHARTERED  
ACCOUNTANTS OF INDIA**  
(AFFILIATED TO BAHRAIN ACCOUNTANTS ASSOCIATION)

**Executive Committee 2019-20**

**CA Maheshkumar Narayan**  
Chairperson

**CA Sandeep Shah**  
Vice Chairperson

**CA Ajaykumar Chettuvetty**  
Secretary

**CA Raghupathy Iyer**  
Treasurer

**CA Ragunathan P**  
Joint Secretary

**CA Sunita Gupta**  
Joint Treasurer

**Excom members**

**CA Bhavin Deliwala**

**CA Chetan Dongra**

**CA Garvita Shrivastava**

**CA Riya Bhansali**

**CA Jagadish Padmanabhan**

# BCICAI CONNECT

June-July 2020

## Time to bow out with a Namaste

Namaste members,

Everything which has a beginning will have an end and that's nature's law. Every ending marks a new beginning with new hopes and aspirations. The same is also true for the term of the Executive Committee 2019-2020.

This will be the last communication from the Executive Committee (2019-2020) and from me as the Chairperson of this illustrious chapter.

Let me begin by thanking each one of you for having placed your trust and faith in me and my team to serve the profession and the members in the past one year. Personally, for me, this was my fifth term as Excom member and I am at loss of words to express how much I have learnt and grown as a person in all these years being part of the various BCICAI Excom Teams.

When we assumed responsibility a year ago, we had set out our annual theme as **Conquering New Frontiers**. We were fully aware that members have high expectations from us especially that this Chapter has always seen the bar rising higher and higher with each passing year. In my first address to all of you, I had mentioned that me and my team have come together with the sole objective to serve. We have collaborated to give more to the members as well as the profession. [link to the speech in case you missed earlier : <https://youtu.be/UJu3JoMP5SU>].

Today, as I pen this last message to you, I feel good about what we have accomplished during our term. We have given our best & committed efforts in making sure that we well & truly **Conquered New Frontiers**. Through our regular interactions with all of you and the Monthly BCICAI Connect newsletter we have been apprising you of our activities and initiatives. [<https://www.bahrain-icai.org/News-letter.php>]. We built our term on the solid foundation created by our predecessors and our objective was to carry forward the exceptional work done in over the past three decades. While I do not wish to list down all what we did, below are the highlights of our humble efforts:

1. Moving from physical ID card to digital ID card
2. New customized and BCICAI branded lapel pins
3. Joining forces with Conserving bounties to eliminate food wastage during the physical meetings
4. Participating in the Bahrain Marathon relay and ranked 96th overall and 45th in the open category
5. Supporting Bahrain Government's Go-green initiative and distributing cloth bags and discontinuing plastic water bottles during the Cricket event
6. Special yoga classes at the Indian Embassy for members and families
7. Launch of BCICAI Book readers club
8. Multiple knowledge sharing sessions for fully family to participate
9. Special healthcare and wellness package for women member and spouse.
10. Two title sponsors for the 11th Annual International conference 2019

**Conquering New Frontiers**

[www.bahrain-icai.org](http://www.bahrain-icai.org)

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11. New categories of sponsorship packages (Automotive, ICT)
12. Introducing BCICAI branded T-shirts and switching to casual dress code at the 2nd day of the Annual International conference.
13. Use of LED digital standees and several new attractions during the conference
14. Recognition of member's children in academic and extracurricular field through the BCICAI Young Achievers Awards
15. Stand-up comedy night for the full family
16. Rated the 2nd Best Overseas Chapter by ICAI for the year 2019 (4th consecutive year in the top 3)
17. Online quiz for members and family and Annual Family day hosted in virtual mode
18. Sapling Plantation and Digital hoisting of ICAI flag on Chartered Accountants Day
19. Remembrance Day for Kargil war martyrs
20. One day certificate course on Advance Excel
21. Recorded video greeting messages on special occasions
22. Over 25 plus CPE events with a cumulative of 8,500 plus CPE hours
23. Several CSR initiatives and lending helping hand to those in distress.

None of the above would have been possible without the sincere efforts of the executive committee and I am indebted to them for their selfless service and devotion. I take the opportunity through this message to thank my team for being part of this wonderful journey. It is equally important to thank the family members of the team for their steadfast support.

## The Conquering New Frontiers Team

<b>CA Sandeep Shah</b>	<b>CA Ajaykumar Chettuvetty</b>	<b>CA Raghupathy Iyer</b>	<b>CA Ragunathan P</b>
<b>CA Sunita Gupta</b>	<b>CA Bhavin Deliwala</b>	<b>CA Garvita Shrivastava</b>	<b>CA Jagadish Padmanabhan</b>
	<b>CA Chetan Dongra</b>	<b>CA Riya Bhansali</b>	

We are ever grateful to all our valued sponsors and partners who collaborated with us for the various events and thus contributing in a big way for the success of our events. We express gratitude to Bahrain Accountants Association for their affiliation to BCICAI, Embassy of India officials, ICAI President, Vice President, Central Council Members, Past Presidents, Overseas Chapter Leaders for their guidance and support throughout. A note of thanks to all the Past Chairpersons of BCICAI for their timely assistance and mentorship and showing us the path. Gratitude to ICAB TOASTMASTERS CLUB for their constant support. As there are too many individuals to thank, please accept my sincere gratitude for all the cooperation and guidance extended to me and my team.

The New executive committee of the Bahrain Chapter of ICAI will assume responsibilities from 1st August 2020. The team will be led by Chairperson CA Ajaykumar Chettuvetty assisted by Vice Chairperson CA Santhosh Vargheese and a team of highly committed and dedicated individuals. Having associated with CA Ajaykumar over the past 2 years I am confident that under his dynamic leadership the team will continue to work for the benefit of the profession and strive to fulfill its objectives and achieve its mission. CA Ajaykumar is best described in my opinion as a person of pure heart, clear mind and sincere in words and action. I feel comfortable that the leadership of the chapter is in safe and worthy hands and wish them well in their endeavors.

Today my role as Chairperson comes to an end. The title of Chairperson is temporary but the passion and enthusiasm to serve the profession will remain forever in my heart and I will always be a disciplined and committed soldier of this noble Profession and ICAI. To serve the chapter and profession is a lifetime opportunity and I owe a lot to my Parents for their blessings and good wishes. I thank my spouse CA Shribharathi and my sons Arjun & Janak for giving me the time & space to do my best in my role over the past several years. God has been kind to me in more than many ways and I am glad that he scripted a role for me to be of some use in giving back to the profession which has given me everything.

Let us collectively work for a vibrant profession and to become largest Accounting body in the globe by 2024. I conclude with a Sanskrit sloka "Karya purusha karena lakshyam sampadyate" (with determined human efforts, the task will surely be completed).

**CA Maheshkumar Narayan**  
Chairperson

# EVENTS OVERVIEW

## Yoga and mediation sessions for members & families

BCICAI focussed on the concept of “mind, body, soul and our relationships” in the month of June 2020. As part of this, 4 yoga sessions were conducted, one on each Saturday of the month. Two sessions on 6th June and 20th June were led by Shri Rudresh Kumar Singh, Former Teacher of Indian Culture, Indian Embassy, Bahrain. The sessions on 13th June and 27th June were led by CA Riya Bhansali, Excom member and Yoga expert. The sessions which were conducted virtually were well attended and members benefitted from the sessions. The last session also had a session exclusively for women members and wives of members.



## International Yoga day celebrations

BCICAI celebrated the 6th International Day of Yoga (IDY) which falls on 21st June. The day was celebrated on the 20th June by including a special yoga session which was led by Shri Rudresh Kumar Singh, Former Teacher of Indian Culture, Indian Embassy, Bahrain. The session was particularly well attended as it was the first of the many events planned as part of the Annual Family Day of BCICAI. Indian Embassy had sought details of the yoga sessions conducted by BCICAI which was shared with them.

The text of the Honourable Prime Minister of India Shri Narendra Modi on the occasion of the IDY was shared with the members along with notification of the video blogging competition on the topic “My Life My Yoga” conducted by the Ministry of AYUSH.



We are proud to share the news that BCICAI Chairperson CA Maheshkumar Narayan was adjudged the first runner up (Adult category) by the Ministry of Ayush & Indian Embassy in Bahrain in the My Life My Yoga video blogging contest.

## Election Meeting

In a show of resilience by BCICAI and to ensure continuity of its critical activities, BCICAI conducted the election meeting on 16th June 2020 in a virtual mode for the first time in its history. The election meeting was well attended with over 80 participating in the meeting. The office bearers for the new term were chosen unanimously at the meeting and are as follows:

1. CA Ajay Kumar Chettuvetty, Chairperson Elect
2. CA Santhosh TV, Vice Chairperson Elect
3. CA Sharmila Shet, Secretary Elect
4. CA Clifford Joseph Dsouza, Treasurer Elect
5. CA Riya Bhansali, Joint Secretary Elect
6. CA Bharat Venkat, Joint Treasurer Elect
7. CA Roanna Marian Miranda, Excom Member Elect
8. CA Vivek Gupta, Excom Member Elect
9. CA Gaurav Agrawal, Excom Member Elect

The following members were co-opted by the incoming committee:

- CA Vinit Maroo, Excom Member Elect
- CA Natasha Gopalakrishnan, Excom Member Elect



## Rise of Start-ups CPE event

Following the election meeting, BCICAI organised a Virtual CPE Meeting (VCM) on a very interesting topic “The rise of Start-ups”. The speaker by Mr Saleh Abbas, Senior Program Manager at Flat6Labs Bahrain, a Regional Start-up accelerator program that fosters and invests in bright and passionate entrepreneurs with cutting-edge ideas. The session focussed on how Accelerator entities like Flat6Labs provide seed funding, strategic mentorship, a creative workspace, a multitude of perks, entrepreneurship-focused business training, and directly support our startups through an expansive network of partner entities, mentors and investors.



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## Online ICAI Commerce Quiz

BCICAI promoted the ICAI Commerce Quiz 2020 among its members and the Indian schools in Bahrain. The quiz which was held on 29th June 2020 aims to gauge the Skills, Abilities and Knowledge of students, identify their talent and encourage them towards Commerce Education. A total of 450 plus students had registered for the online quiz.



## Seven Habits of effective readers CPE event

CA Amrut Deshmukh who had conducted an earlier session in January 2020 and launched BCICAI's Book Readers Club was back on popular demand. This time he conducted a session focussing on his book "Seven Habits of effective readers". The event was a Virtual CPE Event but due to the larger appeal of the topic, it was open to family members as well. It was very interesting and interactive session where CA Amrut shared the seven effective and simple habits which will help non-regular readers to transform into highly effective readers. A large number of BCICAI members along with their family members including children attended and benefitted from the session



## ICAI president addressing Members

ICAI President CA Atul Gupta addressed the members of the Bahrain Chapter and kickstarted the 72nd Chartered Accountants Day celebrations. President conveyed his appreciation and gratitude to BCICAI for its contributions in promoting ICAI and its activities in Bahrain.



## Annual Family Day

The Annual family day is one of the most anticipated and fun filled activity in BCICAI's calendar of a events. This year it was however held virtually and over 300 members and families participated in the day long event. The event started with a yoga and meditation session followed by family quiz, treasure hunt, Art therapy, Bingo, Quiz for children and concluded with Bollywood antakshri. Several prizes and raffles were handed out during the event. We thank BCICAI members CA Hemant Joshi, CA Arun Kotwani, CA Nisha Sharma Kotwani, CA Raunaq Desai, Ms. Mamta Desai, Ms. Sheetal Shah, the entire Excom Team and organizing committee for their efforts in ensuring the family day was a grand success.



## LMRA Job Portal

BCICAI circulated a newspaper article from Gulf Daily News among its member which announced the launch of an online portal – talentportal.bh – which aims to connect employers in the private sector with jobseekers who have lost their jobs due the Covid-19 pandemic. This was sent with an aim to assist members who are facing redundancies due to the Pandemic situation



## BCICAI on Instagram

BCICAI made its debut on the social media platform of Instagram by launching its page. The Instagram handle "icaibahrain" will be a new medium for members to follow the regular updates about the chapter activities and allows members to follow, tag and comment on the posts. Members are encouraged to access this and follow the icaibahrain page.



## Clean up of Members database

BCICAI had sent individual reminders to members who had not paid their membership fees to clear their due before end of May. On 1st June, in line with BCICAI principle of not maintaining personal data longer than necessary, the details of all the inactive members names were removed from the BCICAI database as well from the google groups circulation lists.

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## ICAB New office bearers

BCICAI congratulated the new Executive Committee of the ICAB Toastmasters Club for the term 2020-21. The Club which is sponsored by BCICAI and comprises mostly of CA's who are members of BCICAI. A message was intimating the new office bearers of ICAB Toastmaster Club which is as below:

1. CA Venkata Ramana Rao- President
2. CA Bharat Venkat- Vice President Education
3. CA. Kunjan Choksi, Vice President Membership
4. Ms. Janki Mehta, Vice President Public Relations
5. CA. Arun Kotwani, Treasurer
6. CA Clifford Dsouza, Secretary
7. CA Mayank Jain, Sergeant at Arms.



## CA Day celebrations

BCICAI celebrated the 72nd Chartered Accountants day in grand manner. The celebrations started on 28th June 2020 with yoga session by CA Riya Bhansali. Followed by that on 1st July 2020, BCICAI in collaboration with Bhavan's Bahrain Indian School, undertook sapling plantation activity at the school premises. BCICAI member CA Himanshu Verma, who is a Board member of the school extended full support for the activity along with school management and officials.

The celebrations also included a first-time digital hoisting of ICAI Flag by Chairperson CA Maheshkumar and a video message on the special occasion. A special CA day theme cake was also cut during the day.

Fitness enthusiastic members and families also joined for walkathon session as part of the CA day celebration. The walkathon was co-ordinated by CA Raunaq Desai and participants were required to walk or run for at least 2kms. The rules were framed in such a way that the COVID-19 preventive measures as required by the Government authorities were fully complied with.



## Resilience, Risk Management & Business continuity CPE event

Keeping in mind the need of the hour for businesses to introspect and chart out a new path to stay afloat and look for new avenues to grow a CPE event was organized on Resilience, Risk Management & Business. The speaker was Mr. Seamus Gillen, an experienced Corporate Governance professional and advisor to many boards and regulators.



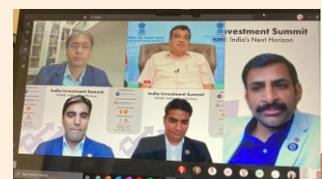
## 15 Invaluable Laws of Growth CPE event

BCICAI hosted a one of a kind virtual event - "15 Invaluable Laws of Growth by John C. Maxwell"- in which BCICAI collaborated with 5 other international chapters of ICAI, viz., Toronto, London, Luxembourg, Ireland and Tanzania. The speaker delivering the session was the Past Chairperson of BCICAI and John Maxwell Team certified coach, CA. Meenakshi Sundaram. The 15 laws of growth were explained in a very lucid manner which helped participants to understand these easily. The event was also kept open for families of members. Over 120 people attended this virtual event.



## Interaction with Union Cabinet Minister Nitin Gadkari, Government of India

BCICAI was a support partner and collaborated with ICAI Abu Dhabi Chapter and Zee International for a webinar on "India Investment Summit- MSME GCC Special". The keynote speaker was Shri. Nitin Gadkari, Hon'ble Minister, MSME, Government of India. BCICAI Chairperson CA Maheshkumar was in the panel discussion and spoke about ICAI presence and role of ICAI Internationally. BCICAI Secretary CA Ajaykumar



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interacted with the Minister and sought guidance on the mechanism if any, in place for returning expatriates to help establish SME's in India. CA Ajaykumar also sought inputs from Minister on the possibility of having crowdfunding, where NRI's can invest which in turn can be used to support the returning NRIs establish businesses in India. Minister provided detailed information about the existing mechanism in place under his ministry and assured full support to resolve any challenges faced in obtaining the approvals needed by returning NRI's for their businesses.

## Investing during Pandemic CPE event

The world is witnessing a pandemic and we are facing unprecedented challenges. It has not only disrupted our health and way of life, but there is extreme uncertainty around, about both the future of the economy as a whole and personal financial situation. Even financial markets have been reacting to this crisis. The market is cyclical, riding ups and downs and hence the risk averse sentiment is building up. To discuss about investment strategies during this pandemic, BCICAI conducted a Virtual CPE Meeting on the topic "Investing during global pandemic". The speaker Mr. Nishit Lakhota, Head of Research at SICO BSC(c) made the session highly informative and interactive by answering the members queries very patiently and elaboratively.



## BCICAI Commerce Students Conquering New Frontiers Awards 2020

BCICAI Commerce Students Conquering New Frontiers Awards were awarded for the meritorious students who secured first, second and third place from the commerce stream in CBSE curriculum across all the schools in Bahrain for the year 2019-2020. Below are the details of students and their scores.

- |  |                      |
|--|----------------------|
| 1. Ms. Fathima Jaffar, Ibn Al Hytham Islamic School  | 98.0%                |
| 2. Ms. Nandini Rajesh Nair, Indian School Bahrain    | 97.2% (Joint winner) |
| 2. Ms. Ananya Upadhyayula, NMS-DPS                   | 97.2% (Joint winner) |
| 3. Ms. Sherene Susan Santhosh, Indian School Bahrain | 96.6%                |



We hope this recognition will inspire and encourage tomorrow's stars and it will provide them more impetus to work even harder for their bright future ahead.

## Felicitation of Speech craft winners

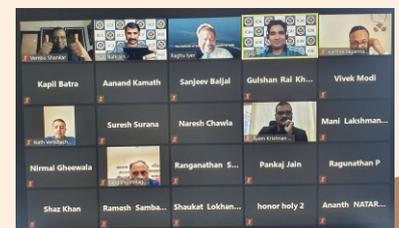
The finale of BCICAI Speechcraft 2020 was held virtually on 3rd July 2020 in partnership with ICAB Toastmasters Club. After 8 weeks of intense training and knowledge sessions, ten speech crafters participated in the finale which consisted of International speeches and Table topics contest. The winners of the contest were

Sr.No	International Speech	Table Topics
1	CA Niraj Varia	CA Radhika Zinzuwadia
2	CA Nishit Seth	CA Nilesh Challani
3	CA Radhika Zinzuwadia	Parth Kiranbhai Thaker



## Leading in Uncertain times CPE event & Kargil Vijay Diwas 21st anniversary

Since the victory achieved in the Kargil war in 1999, every year on 26th July Kargil Vijay Diwas is celebrated in recognition of the bravery and valor of our soldiers who fought valiantly and made the supreme sacrifice. This year marks the 21st anniversary since the Kargil war ended. To mark this glorious day we invited a Shaurya Chakra decorated Indian Army & Kargil war veteran Colonel Vembu Shankar (Retd) who briefly his experiences and learnings from his 21 years in Indian army and shared invaluable insights on the key elements needed for Leading during Uncertain times.



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## Collaborative Leadership CPE event

With organization structure getting more flatter and hierarchy narrowed, there is an increasing shift to a new style of leadership known as Collaborative Leadership. Collaborative leaders, according to Harvard Business Review, regularly seek out a diversity of opinions and ideas among teammates to build strategies and solve problems. As a result, employees are more engaged, feel trusted and are more likely to take ownership of their work. To share more knowledge with us on the topic we invited an experienced industry leader and now a motivational coach and trainer Mr. Prakash Iyer. Mr. Prakash is author of best-selling books; *The Habit of Winning* & *The Secret of Leadership*. The speaker through several anecdotes and short stories explained how we can benefit through mutual collaboration in our professional and personal life.



## Festive Greetings

Greetings and wishes were shared with members on Fathers' Day, International Yoga Day & Eid Al Adha



## Career opportunities

Two career opportunities were shared as below:

2019-20/10- Chief Accountant

2019-20/09- Chief Financial Officer

## Press coverage

The press covered the BCICAI Sapling plantation activity and the election of the New Executive committee.



The Bahrain Chapter of the ICAI, organised a tree plantation drive on the occasion of the 72nd Chartered Accountants Foundation day. Over 11 trees consisting of Neem and other diverse varieties were planted in Bhavans Bahrain Indian School, Budiaya, campus. School Director CA Himanshu Verma, Principal Saji Jacob and staff joined BCICAI Chairperson CA Maheshkumar Narayan, CA Ajaykumar C, Secretary and other Executive committee members on this occasion.



■ A new executive committee for an annual term beginning August 1 has been elected at Bahrain Chapter of the Institute of the Chartered Accountants of India (BCICAI). Ajay Kumar Chettuvely was elected chairman and Santhosh TV the vice-chairman. Above, seated, from left, Riya Bhansali (joint secretary), Sharmila Gandhi (secretary), Santhosh TV (vice-chairman), Ajay Kumar Chettuvely (chairman), Clifford D'Souza (treasurer) and Bharat Venkat (joint treasurer). Standing, from left are, Roanna Miranda, Vinit Maroo, Vivek Gupta, Gaurav Agarwal and Natasha Gopalakrishnan.

# EXECUTIVE COMMITTEE 2019-2020



**Seated L to R : CA Sunita Gupta, Joint- Treasurer, CA Raghupathy Iyer, Treasurer, CA Sandeep Shah, Vice Chairperson, CA Maheshkumar Narayan, Chairperson, CA Ajaykumar Chettuvetty, Secretary, CA Ragunathan P, Joint Secretary**

**Standing L to R : Excom members CA Bhavin Deliwala, CA Chetan Dongra, CA Garvita Shrivastava, CA Riya Bhansali, CA Jagadish Padmanabhan**

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