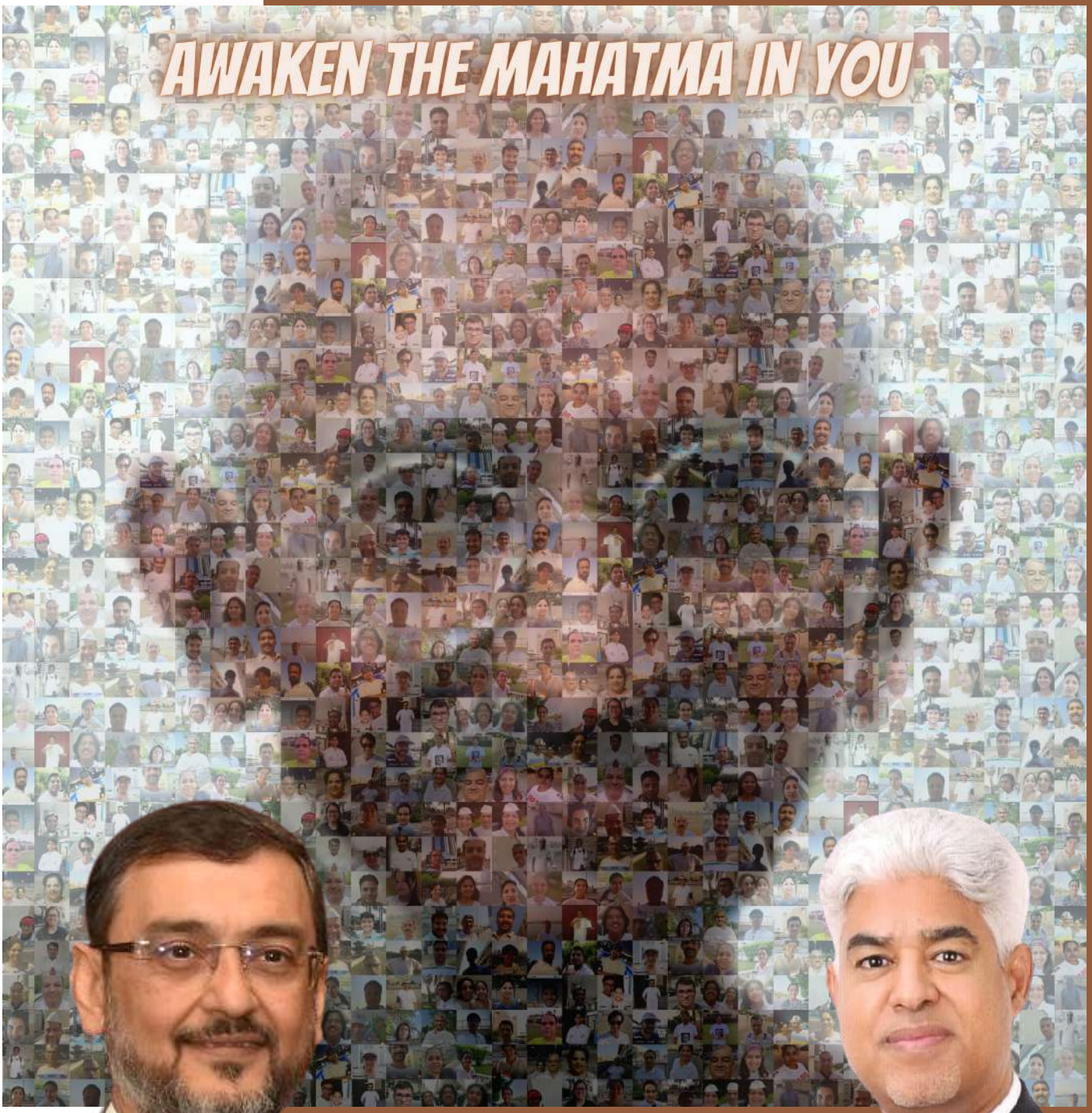
BCICAI
MONTHLY MAGAZINE

SEPTEMBER 2020

CONNECT @ FUTURE



FEATURED MENTOR OF THE MONTH

CA.SHAUKAT LOKHANDWALA

FEATURED TITAN OF THE MONTH

MR. JASSIM ABDULAAL

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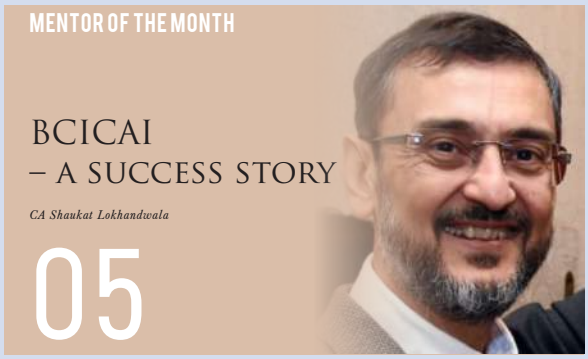
Contents



02 Chairperson's message

03 Editor's message

05 BCICAI - A succes story: Mentor of the month

07 Interviewing Jassim Abdulaal - Meet the Titans

11 BCICAI Commiment Program

12 Message from Excom member

13 Articles

19 Activities of BCICAI during Sept 2020

27 Media coverage

29 Activities of ICAB during Sept 2020

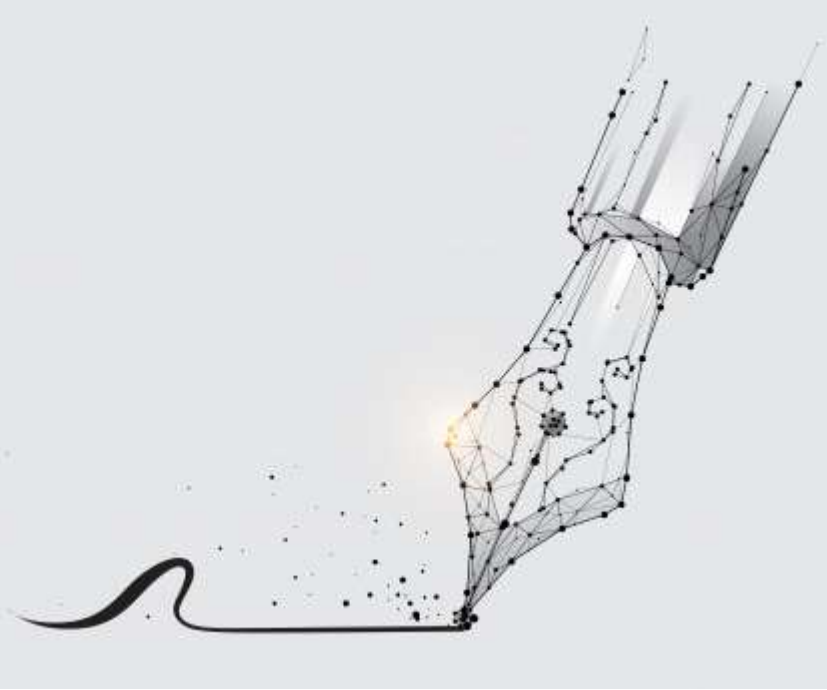
32 C2A Toastmaster Club

33 BCICAI Taste of India Club

38 Arts, Culture and Social Corner

40 Special Achievements

41 Quiz



CHAIRPERSON'S MESSAGE

Dear Members,

The launch of the Monthly magazine "Connect@Future" has received a tremendous response from all quarters. We thank everyone who took the effort to reach out to us with words of appreciation. We continue to bring a variety of content in this edition as well – a delicious feast for the eye and mind indeed!! I thank the members who have sent in the contributions that have been featured in this issue.

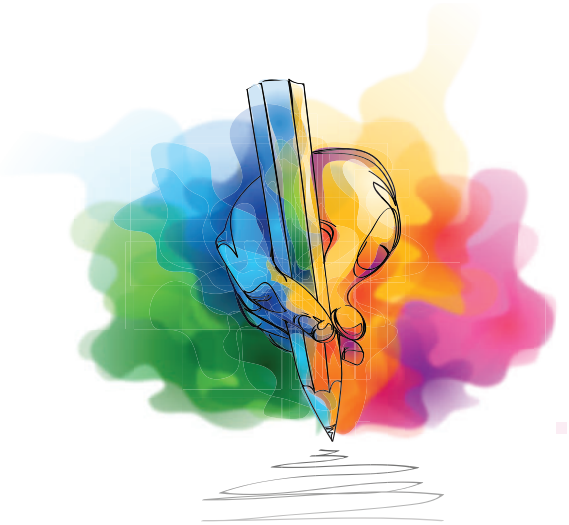
After an eventful first month of August, we were able to keep the momentum going during September. An important factor in this is the genuine appreciation and support from the members. My young team has been fabulous in rolling out initiatives and taking ownership to deliver it to the best of their ability. We are especially proud of being able to assist with the exam preparation for the Foundation students appearing for the November 2020 exams. We continued to engage the members as well as their families with various activities in line with our principle of inclusiveness.

The theme for the month of September was "Awaken the Mahatma in you", an attempt to remind everyone of the core principles of Mahatma Gandhi which suddenly appear so very relevant for the world reeling under the Covid onslaught where man was forced to take a pause and introspect on things that matter in life. In association with the Indian Embassy in Bahrain, we tried to invoke the Gandhian values through our programs during the month.

On 26th September 2020, the previous committee rounded off their immensely successful term with their final event - the AGM meeting held virtually for the first time. We congratulate and thank them for Conquering New Frontiers for BCICAI.

Until the next issue, Ciao

CA Ajaykumar
Chairperson



EDITOR'S MESSAGE

"You must be the change you wish to see in the world." - Mahatma Gandhi

We are the change and at BCICAI we believe that each of our contribution to the society and country will see the light of the change gradually. This month we pay our tribute to the Mahatma of the nation with lot of activities around the Mahatma. Right from our Quiz night to art activities and the biggest highlight the DANDI MARCH. Proving that though we may be away from our country the Mahatma will always be remembered in our hearts. BCICAI and its members have over the years proved to be the change by contributing enthusiastically.

The best way is to find yourself is to lose yourself in the service of others."

This is a reminder for us every year to realize the potential that lies within us. An inspiration to awakening that soul within us who is the service of others leaving behind better world for the generations to come. The awakening we seek today must be one that frees us. With so many of our activities of this month remembering this powerful and beautiful soul here is a chance to get inspired and awaken the mahatma within us.

Namaste

CA Riya Bhansali
Editor

Amazing effort, great outcome....
Congratulations to the Team....
All the hard work and enthusiasm
clearly shows 👍🙏
CA Rajeev Chugh

Super super super super
Ajay - I thought it is yearly newsletter but surprised and shocked "this is only for just 30 days work" .... kudos to you and whole team
CA Alok Gupta

Very comprehensive and
this much activities in the current situation
is indeed a wonderful job.
Best example of opportunity in adversity.
Great job and all the best for future events!!!
CA Sanjeev Agarwal

Congrats CA Ajay
for the efforts and release.
CA Kannan Sundar Rajan

Superb Ajay and
new Excom 👏👏👏
CA Sandeep Shah

Path Breaking...
my best wishes to you
and your team.
Very proud of Team BCICAI 2020-21
CA Raunaq Desai

Excellent. Well done Ajay n team.
Humongous effort I am sure.
Hats off to you Ajay
CA Balasubramanyam PS

Sublime, amazing work!
CA Ekansh Agarwal

This is amazing.
Great piece of work!
Congratulations Ajay and team.
CA Surender Jain

Amazingly professional..
41 pages of rich content..just like an international magazine... 👍👏
CA Balraj TD

Amazing effort, great outcome....
Congratulations to the Team....
All the hard work and enthusiasm
clearly shows
CA Rajeev Chugh

Impeccable 👏👏
CA Mani Lakshmanamoorthy

Excellent job well done👏👏👏
CA Meenakshi Sundaram

Excellent Ajay..kudos to the team
CA Sanjay Gupta

A wholesome magazine
if summarily said. Excom-2020
conquering the unconquered
CA Kapil Batra

Super Ajay!
And this is only the first month! Aaage aage dekho hota hai kya.....
CA Shaukar Lokhandwala

Superb team Bahrain👍👏👏
CA Neeraj Ritolia
(Chairperson, Abu Dhabi Chapter)

Many congratulations to all leaders and members for wonderful newsletter
CA Prabhdeep Singh Baweja
(Regional Director, ICAI MEA Region)

Well done Ajay and team. I suggest you must keep within the magazine few trivia or other hidden elements which members will look for and as soon as they find it they email you with screen shot. This will likely enhance the readership and members will understand the painstaking efforts to put this together
CA Maheshkumar Narayan

Very nice presentation
and good articles.
Kudos to Bahrain team.
CA Aashish Bhandari
(Past Chairperson, Abu Dhabi Chapter)

I am always actively following the activities and events of the chapter, though not much vocal. Indeed, the bar has been raised day after day. The magazine is the latest addition to the list of great things that are happening at the Bcica. Great going by Ajay and the team.
CA Muralidhar

Your Voice

Members
appreciation
for E- magazine

BCICAI – A SUCCESS STORY

CA Shaukat Lokhandwala

We all know that BCICAI is one of the premier institutions in Bahrain and is looked upon as a role model for its depth of activities, eminent members and professional leaders.

It's easy to take this for granted, but it is also important to recognize the underlying beliefs and efforts that have gone into creating this structure and in doing so, ensure that we continue to maintain this position in the future.

I believe that the root of our success is the attitude of senior leaders to collaborate, rather than compete. It is a fact that over the past many years the BCICAI is blessed with minimal politics and in fact I have personally seen previous teams actively try to help out the current team, purely with a view for betterment of the institution and not for personal recognition.

It reminds me of a story in which an anthropologist proposed a game to African tribal children. He placed a basket of sweets near a tree, and then had them stand a few hundred feet away. Whoever reached the basket first would get all the sweets. When he said "**ready steady go**..." Do you know what these small children did? They all held each other's hands and ran towards the tree together, divided the sweets and enjoyed them equally. The Anthropologist asked them "why you did so?" They said "**Ubuntu**". Which to them, meant '**How can one be happy when all the others are sad?**' A rough translation of the principle of Ubuntu is "**a belief in a universal bond of sharing that connects all of humanity**."

I have seen this Ubuntu spirit in the leadership of the BCICAI over the years, which makes all the difference and distinguishes it from other institutions.

It is a fact that when we say in the community in Bahrain that we are an Indian Chartered Accountant, people look up to us. A lot of this credit goes to the continuous efforts of the BCICAI for the betterment of its members, and also to enhance the perception of Indians as knowledge workers and professionals.

During my term as Chairperson, I had selected a theme that was close to my heart '**Don't ask what the Chapter can do for you, ask what you can do for the Chapter**'. I believe that this is the culture we all should aim for. The BCICAI grows with support of each of its members and we should put our own efforts to ensure the growth and stability of the institution which has given us a coveted degree, livelihood and status.

I urge every member to contribute to the Chapter and its ExCom in whichever way they can, as we are the bricks that holds and shapes this wonderful institution.

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From a Fisherman to a parliamentarian to Managing Partner Read all about Mr Jassim Abdulaal's Story.

MEET THE TITANS

JASSIM ABDULAAL

GT Managing Partner

We bring you an exclusive interview with the Titan of the month- Jassim Abdulaal (JA) GT Managing Partner, in conversation with our exco member Vinit Maroo (VM) as he talks about leadership, work life and BCICAI.

VM: The pinnacle in an audit and advisory career is having your name as the brand name of your business, as a managing partner of GT Abdulaal, what are the bright sides and challenges of having your name as a brand name?

JA: Having my name as a brand name is a big responsibility to me, we have worked very hard to create this name and reputation in the market today. It is years of service, especially having the Grand Thronton association has given us more responsibility to maintain and carry forward this name.

We have to meet the expectations of the clients, regulators as well as our internal expectations. We are the leading accounting firm in Bahrain and I assure that we keep our quality of deliverables very high and there should be no compromise in that.

Today we have reached a staff size of 120 employees, so we have a responsibility to have a sustainable business and a plan to grow and develop. We perform various services ranging from audit, advisory, special practice, taxation, IT, legal and corporate services.

VM: Can you walk us through your early life and education?

JA: I came from Malkiya village which I am very proud of. I grew up in a large family, I was a good student and was dedicated to my education. I started working very young to support myself, I started working when I was 13, I worked as a fisherman when I was 14, we had a big boat, we caught fish, we sold the fish and made some money and saved it for the rest of the year. I also worked as a construction worker as a labour, This was my childhood.

From early schooling, Maths was my favorite subject, Maths teacher was my favorite teacher who influenced my love of accounting. When I completed my school, I was lucky to get a sponsorship to study in the UK, I did my accounting degree and my Chartered Accountancy from ICAEW.

VM: Can you please elaborate about your early career?

JA: After finishing my accounting degree in the UK, I started working with Coopers and Lybrands (which later became PWC). I started preparing for the Chartered Accountancy from ICAEW as CA from Bahraini Accounting Association was not that prevalent at that time. My early days of career were very busy, I was working and studying at the same time and during those years I got married also, these all happen in the UK.

Then I came to Bahrain, and I joined Cooper Jawad Habib. In a few years, we (a part of Copper Jawad Habib) separated and became part of BDO. In 2002, I decided to join politics and start my own practice. I was interested in Politics from the UK days following with politics, news, and world affairs.

VM: From Chartered Accountant to Politician, How did that transition happen?

JA: I stood for election for a seat in Bahrain parliament in 2002, I was the first chartered accountant to be elected as a member of parliament and I guess the only CA to be elected in Bahrain parliament.

I strongly believe in community welfare and that made me enter into politics.

I was part of the Economic committee of the parliament, and I am proud of my contribution to Bahrain and the community as Parliamentarian . My experience in the private sector helped me a lot in forming policies and procedures in government.

At the end of my term in 2006, I felt I want to join the profession again, I felt I can generate more value being in the profession again.

VM: Is that the Birth of GT Abdulaal?

JA: As I mentioned in 2006 after my political career, I decided to join the profession again, there was a small firm called Gulf Audit, there was nobody to manage it, I took over the firm and started building the practice and I was lucky to have a good team, Grant Thronton was also keen to enter Bahrain and we decided to work together as GT Abdulaal.

It is a joint success as it was possible because of my partners especially Jatin Karia who joined us soon after I started the firm.

We worked very hard to grow the business. Our training background, professionalism, technical knowledge won the trust of the clients and helped us in growing and maintaining our clients. We always believe in quality and client service and following these principles. We grew from a 8 member staff firm to 120 member staff firm providing multidisciplinary services, we are not a traditional accounting firm and are growing into more specialised fields. My performance in parliament, the respect I earned from the business community helped me immensely in the practice.

VM: How do you ensure client satisfaction?

JA: I am known as a professional, not as a businessman. Professionalism based on trust, dedication, and confidentiality goes a long way in client satisfaction. This profession is similar to the medical profession, you need a high level of ethics and integrity to win the trust of the client.

We don't do marketing, most of our clients come from the feedback from our existing clients, this kind of feedback from clients really motivates us to perform better and ensure client satisfaction.

When client's do the marketing for you, you know that you are doing right.

VM: In your position where you have grown from 8 people to 120 people, you get to hear of many opportunities and talents. How do you identify music from the noise?

JA: Of course we need to prioritise music from the noise, priority is driven from the knowledge of the market. The understanding of the market enables me to make the decision.

We have to seize the opportunities presented to us and marshal our capabilities, we strive to deliver all our deliverables with high-quality standards, and where we feel that we have to compromise on quality, we abstain from the job. We are not rushing, we do not take shortcuts, we build long term relationships.

We invest in our team, we have highly qualified people who have consistently delivered results. Experience teaches you to differentiate music from the noise.

Our job is not an easy job, it's a demanding profession, we are not traders, It is a service which requires knowledge and experience and it also requires trust, interpersonal skills, responsibilities, and confidence to succeed.

VM: Coming to a previous answer where you mentioned you worked in the UK in your formative years and then came to Bahrain, what are unique points you noticed in working in Bahrain ?

JA: You learn things by observation and practice, I learned a great deal of knowledge in the UK. The approach which I developed in the UK, I follow a similar approach now also in handling things on the professional front.

A note-worthy point in the Bahrain market is the personal relationship you develop with the clients. It is not just the money we work for, the personal relationship and personal service you develop with your client is beyond fees, it's trust, quality and longevity of clients which we earn and want to earn. And we have inculcated this in our approach while delivering our services.

Having said that, professionalism, objectivity, independence are always there. They are non-negotiable, we don't compromise on quality. You have to be fair and objective and that is what earns the client's respect.

I can say that I learned professionalism from Europe and maintaining relationships from Bahrain.

We don't say that "send us an email ", "send us a letter", "let me check my diary" to our clients , we are just a call away for our clients, I will change my lunch plan and plan a meeting with our clients to solve their problems. Clients are not customers, they are our partners.

VM: From Fisherman to Managing partner in GT Abdulaal and executive position in so many listed companies, what is your mantra to success?

JA: Invest in yourself.

Knowledge, Good memory, Technical expertise, being practical, and serving clients to best of their interest, these are the assets that have helped me immensely in building reputation and trust amongst my clients, The above-mentioned assets are visible when we serve our clients and then they value you. This has helped us in becoming a trustable name in the eyes of clients, the regulators, and my team.

Discipline, Committed, Hard Work, Fairness are the mantras to success.

I am a religious person, I strongly believe in self-discipline and community welfare. My experience in politics also taught me a lot to deal with people with fairness and honesty. I have 120 people in GT Abdulaal and I have never discriminated against them on any basis. I am part of various dispute resolution boards and you have to be fair in tough situations.

Gain and loss do not affect my mood. Whatever written in my name will come to me, that's the belief and all mighty Allah will guide us.

VM: What's your advice to BCICAI to improve and Log in to the future?

JF: BCICAI's role in Bahrain is very noticeable. We can see it from the events and activities they have organized, it's really remarkable. They have played and are playing an instrumental role in serving the finance and commerce community of Bahrain.

I feel if they(BCICAI) can go beyond Indian CA community and help young Bahraini professionals, that will be really nice. They can guide young Bahraini professionals on technical knowledge, professionalism and other virtues of this profession. I

know they have limitations, many responsibilities, and defined objectives but may be opening to the local accounting bodies will be a nice gesture.

VM: What's the best way to reach young Bahraini professionals?

JA: You can go to the universities, school, collaborate with Bahrain Accounting Chapter to plant the seed at the very starting . You can also reach the Business communities of Bahrain. I think that can be a good start.

VM. COVID 19 is the biggest crisis of our time, what's your biggest learning out of this?

JA: It's a difficult time for all and we don't know when it will end but it will take a while for things to normalize. People have to take the necessary precautions but also adapt and get used to it.

COVID 19 has changed the world, and I can see the social and cultural change in the people but we will overcome this soon. We should have faith in our creator, that everything will be fine in the end and then everything will be fine.

I pray that this pandemic can reduce the boundaries between the countries, this pandemic has hit the world, no country is immune to this virus, all the countries have to unite to fight against this pandemic. The countries should forget the political and regional conflicts and think of ways to collaborate and fight against COVID-19.

Biggest learning:

Technology and Automation.

You have to adapt and find out the best practices to run the business. The use of technology has accelerated in the pandemic. Remote education, remote working are radical ideas, and as a business, we have adapted and embraced it in pandemic. COVID 19 has brought various business and economic challenges to the industry.

The businesses which are open to technology and automation will not only survive but thrive in this pandemic.

BCICAI COMMITMENT PROGRAM

LOG INTO THE FUTURE

BCICAI COMMITMENT PROGRAM

Commitment Program is a new initiative launched by the BCICAI Executive Committee ("Excom") with the objective of promoting inclusiveness and adding value to the members. Under this program, Commitment points will be given to the members for their participation in technical events and certain other events as will be announced by the Excom. The main objectives of the program are:

- *Encourage more participation by members in the technical events of the Chapter*
- *Reward the commitment of members who take time to attend Chapter's technical events*

Will Commitment points have monetary value

It is not intended to assign monetary value. In case of there being a balance of Commitment points at the end of the term, it will be decided in consultation with the incoming Chairperson if this can be carried forward. If not, decision will be taken on how to reward the members with the points which may include assigning monetary value

Check accumulated Commitment points

On a monthly basis, an email will be sent to members with their points statement showing opening balance, credited, utilized and closing balance of the Commitment points. The email will be sent to the email ID that is provided by the member in the Member database. It is the responsibility of member to ensure the information is up to date on the Database. Members will have 7 days from date of receipt of statement to raise any queries relating to the details on the Statement.

Validity

The plan is to have it only for online events. The decision on commitment points for physical events will be taken once BCICAI is in a position to resume the Physical events

Commitment Points Usage

There will be a number of avenues which will be announced periodically for using the Commitment points.
Some of the common examples are:

- Access to the online digital library
- Use for some specific workshops such as Excel, etc which will be accessible exclusively using Commitment points
- Some Chapter branded assets such as T-shirts can be acquired using Commitment points
- Exclusive groups may be set up which can be accessed using Commitment points
- Sports facilities may be rented out by BCICAI which can be used by members using Commitment points

Awarding Commitment Points

Commitment points will be credited for

- Attending Chapter's technical events (#)
- Certain events will carry double points which will be announced before the event.
- Participating in Q&A during technical event
- Taking up roles or volunteering in chapter events.
- Joining ICAB Toastmasters club, C2A club or enrolling for Speechcraft.

The attendance will be validated using the attendance reports from the meeting platform and that will be the final basis for deciding eligibility i.e. minimum one-hour attendance. Members should use same email id to login in case they are disconnected during an event so that the attendance minutes can be cumulated

Availing Commitment Points

For using Commitment points to avail any facility, member must send an email to commitment.bcicai@gmail.com

USES FOR COMMITMENT POINTS

BCICAI branded Toiletry Bag by Swiss Military*
3000 POINTS

Excel Workshop
2500 POINTS

BCICAI branded T-shirt*
2000 POINTS

CA branded Car Heater mug*
2000 POINTS

3-in-1 Torch, Lamp, PowerBank*
2000 POINTS

CA branded notebook*
500 POINTS

* till stocks last

Art of Living

CA Clifford D'souza

"Happiness is when what you think, what you say, and what you do in harmony"
-Mahatma Gandhi

Life is nothing but living with nature in a natural and divine harmony. If we know to how to transform our life in such a way that we live in harmony with nature, we can enjoy a wonderful and amazing life. It can help us not only improve our quality of life, but also the lives of all other fellow beings we come in contact with, because our positive mindset emits positive energy. Living in harmony with life itself makes you energetic, enthusiastic and bubbling with joy. Accidentally, you learn how to love yourself, and if you love yourself, you accept yourself as you are. Through this, you also learn to love humanity.

There are people in the world so hungry, that God cannot appear to them except in the form of bread – Mahatma Gandhi. However, some things are consistent for all the people- to have faith in God, to search for truth through our own wisdom and to love everyone.

TO HAVE FAITH IN GOD

It has been a matter of debate since the beginning whether God exists or not. But in practice, most of us accept his existence. Based on different religious and spiritual books, God can be perceived differently. But one common thread exists- God is always with us. He always gives divine energy which transforms our lives extensively. Therefore, we should never feel alone. All the religions of the world, while they may differ in other respects, unitedly proclaim that nothing lives in this world but Truth- Mahatma Gandhi

TO SEARCH FOR TRUTH THROUGH OUR OWN WISDOM

We usually act according to the knowledge gained through our parents, or through the books we read. We do not judge whether it is true or not. Therefore, we live a borrowed life, based on the knowledge of others. We do not use intellect to decipher what is right or wrong. We usually accept our old traditions as fact. We do not do critical and meaningful thinking for ourselves. That hinders our inner and unique way to live our life based on our own experience.

TO LOVE EVERYONE

This is the most valuable gift of nature. We generally do not understand and forget its value due to being preoccupied with daily mundane work. If you love your own life, you come to know that all things are given by God, for our benefit. All human beings, and all living things are interconnected. Understanding this helps us connect with nature and with one another.

Tribute to my Executive Committee Members

CA Garvita Shrivastava

My journey in executive committee of BCICAI started 2 years ago in 2018 when BCICAI elected its committee members through an election process which was the first ever election in history of BCICAI and that was the moment where my life skill journey began.

I have learnt life skill lessons from each and every member of the committee during my 2 years term. I joined under the able leadership of CA Sridharji, from whom the lifelong learning that I have grasped, no matter how much you achieve in life, one has to be always grounded and remain down to earth.

My journey continued under visionary Chairperson CA MaheshKumar Narayan. He always wanted to do something new in every event and make each & every event a landmark in history of BCICAI. He has made it a point during his term that the theme of collaborative leadership is practiced thoroughly among the committee members.

These 2 years have really been lifelong learning experience which I will surely cherish in my lifetime.

My best wishes to CA Ajay and his team. CA Mahesh Kumar and CA Ajay Kumar are truly doppelgänger of each other in their vision and action and I am sure inspite of the challenges in coming year, BCICAI will have a great year under the able leadership of CA Ajay Kumar.

I conclude with a quote in Hindi- "**Manzil miley na miley ye to mukaddar ki baat hai, hum koshish bhi na kare ye to galat baat hai"**

(Whether you will reach your destination or not, it depends on your destiny, but if we don't give it a try also, that is completely wrong).

As my gratitude to ExCom 2019-20, I have made a humble attempt to sketch an illustration of ExCom 2019-20.

Manzil miley na miley ye to mukaddar ki baat hai, hum koshish bhi na kare ye to galat baat hai

Option Trading in Stock Market

CA Pankaj Bhansali

An easy way to add return to your portfolio is to OPTION SELLING. Option selling is not considered by many as margin requirement is high. Also because of the myth that option selling entails unlimited risk. But risk management is the key to success in any form of business.

How to do in an easy way:

1. Research and buy a stock which you are convinced will do well in next one year or so. It should be in F&O segment as well
2. Buy equivalent lot of stock matching to F&O
3. Now set a profit target of your choice eg 10%. Add to the value of the stock and sell the CALL OPTION near to the target price (strike price) of the same month.
4. Collect the premium. Now the stock will have 2 scenarios
   a) Price never touches strike price then premium collected is your profit
   b) If price rise more than your strike price sell the stock at the higher price and square the call. Premium collected is your additional gain.
5. If you are out of that stock search new ideas
6. If the price was in the range sell next month Option call and repeat till you are out from the stock.

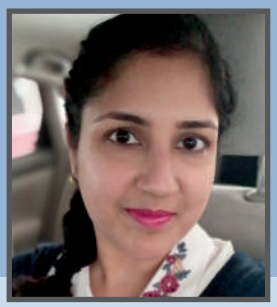
Illustration

Buy UPL 1300@550. Now adding 10% will give you range of 55. So sell a call option of 610 for 10-11 range and wait. If the price never reaches 610 you pocket the premium. If price goes more than 621(610+11) sell the full stock and cover your sell position as well. If the price does not reach 610 sell next month call.

Risk

This is risk free strategy. Only loss is when the stock suddenly jumps say it becomes 650 and your profit is restricted to 621 in above example. But you got more than your target price.

If the price of stock goes down you will still be able sell options near your cost price and next time try to improve your selection.



The Roller Coaster

CA Shribharti Maheshkumar

Buckle up your safety belts, please keep your hands and arms inside and remain seated until the ride comes to complete halt..... These were the instructions I heard and followed before I took the first roller coaster ride during high-school days. The exhilarating ride, which started off smoothly , slowly increasing to a speed that gave the butterflies in the stomach, then without notice; into a steep fall and then back a manageable pace, till date remains etched in my memories.

2020, for most of us has been a very similar experience (thanks to Corona)- 'A roller coaster'; only that, there was no time to buckle up or instructions to warn us before the ride began and we are still waiting for this ride to hit the manageable pace. As a working mother of 2 boys aged 7 and 2, this roller coaster caught me off-guard and threw my routine off-balance.

Multitasking got exponentially redefined as we had to suddenly scale up overnight to additionally fill in the roles of the house help, teacher and medical professionals graduating from the Whats-ap university. Paperless exams, faceless meetings and blurring of office and home space are the new reality. Every chaos brings with it some clarity and this chaotic roller coaster, has made it clear that the human being is a super machine that as a unique ability to scale up to meet any requirement.

However, this sudden scale up of operations did come with its side effects of burn-out, fatigue and irritation. Attending important online work meetings, with a screaming toddler in the background, constant interruptions from my 7 year old asking me to fix the internet issues for his online class and the lunch getting burnt on the stove gave me nightmares. That's when I realized that,

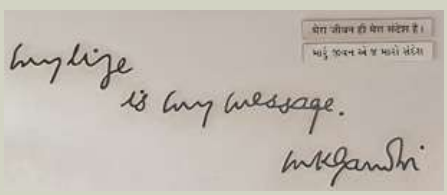
- It is okay not to be okay sometimes.
- It is very important to let go and slow down for slowing down is a power move.
- In addition to doing something for a living, it is important to actually live

For each of us there is one such things that helps us relax, enjoy and slow down....it could be reading, cooking, dancing, driving, music, meditation, etc., for me it was music. Music has always been both therapeutic and joy for me which has helped me find the rhythm back in my life.

Let us all pause and give ourselves permission to take time to breathe, to laugh, to cry, to listen, to reflect, to love, to live and hang in there till this roller coaster comes to a complete halt.

My Experiments with (Auto)biographies

CA Shubhashree S



Influences of early childhood stays with us for life. During my early teens, I had read the life story of Madam Curie. It was a great story but it was the first story that I had read which brought me grief– not because of what Marie and Pierre Curie discovered, but how they fell victims to the same radium they had discovered. From then on, I never wanted to read any more life stories. I developed a "Passive resistance".

Fast forward, 2019, I had a chance to visit Ahmedabad and also visited the Gandhi Ashram. The thick autobiography book "My Experiments with Truth" was lying on the table in my house and even though the Ashram visit re-kindled an interest to read about Gandhi, But, I kept putting it off. What if, it turns out to be another sad story.... Then came the chance to read "Born a Crime by Trevor Noah, which I picked up unknowing it was an autobiography and this was followed by "Unbecoming" by Michelle Obama. Both books I found interesting and my interest in autobiographies was re-kindled, but not enough to start the Gandhi's story.

With year 2020, the 150 years of Gandhi's birthday celebrations by BCICAI and the posters screaming "Awaken the Mahatma in You", the book "My Experiments with Truth" came to the forefront. The greatness of any book I think, is after you finish reading it, how much it makes you think about it again. And this book made me think.

Gandhi's experiments with his religious beliefs, vegetarianism, celibacy showed me how determination of a person can do wonders to one's life. His brutal honesty and his audacity to accept his errors when he makes mistakes were the keys to his public success. His determination be it in his personal life or public life is unparalleled which helped India in attaining Independence. The book starts with his childhood and covers his life's instances up to somewhere 1921. I wish he had accounted his subsequent experiments specially the ones nearing the independence year 1947. These are probably documented elsewhere but it would be missing the lucid explanation and Gandhi's personal touch.

Even though this book narrates incidents a century ago, the lessons are very much valid for this generation too. Gandhi's determination to be truthful at all times, his stand on non-violence, his efforts to take care of his health, regular exercise, his readings to understand and being tolerant of all religions are relevant today too.

So, now my experiments with autobiographies shall continue ....Where life is itself a message for the rest of the world.

Is guidance from the NBR relief for the industries?

CA Ekansh Agrawal

On 01.01.2019, Kingdom of Bahrain ('Kingdom'/'Bahrain') became the 3rd country in GCC and 167th in the world to employ Value Added Tax ('VAT'). Almost 7 quarters have passed since VAT was introduced, yet, it is one of the most prominent topics in the Kingdom.

Before the implementation, there was lot of deliberation as to the preparedness of the companies and the country as a whole as regards the smooth alignment into VAT. However, with the decision to bring only few large corporations under the VAT ambit from 01.01.2019 and giving leeway for small and medium enterprises somehow gave way for Kingdom to adapt to VAT.

National Bureau for Revenue ('NBR'/'Bureau') is the government body created solely for implementation and administration of VAT in the Kingdom. From organizing regular sector specific workshops to assigning dedicated relationship managers to businesses, NBR has taken several steps to ensure that businesses face minimal issues and smoothly transit into the new regime. One such step is throwing light on various critical issues by way of providing clarifications in the guides.

NBR has come up with eighteen guides out of which eight are in relation to specific industry/ sector viz. real estate, banking, insurance, education, healthcare, etc. Additionally, five public clarifications have been issued to clear the mist of differential VAT treatments by travel agents, non-executive directors, etc.

One of the most difficult conundrums for the businesses and consultants is always to interpret the law in a manner which is intended by the tax authorities. The VAT General Guide issued by NBR covered the gamut of provisions of Law and Regulations (from registration to how invoices are prepared) in a laymen language while highlighting certain common issues. The additional sector specific guides issued subsequently acted as an icing on the cake and proved valuable for businesses in deciphering certain grey areas and direct the implementation efforts in a manner consistent with law.

However, the guides do pose certain questions and I have summarized some of them below, based on my experience of providing VAT Implementation, Advisory and Compliance services to some of the leading businesses in Bahrain.

Whether the clarifications provided in the guides are binding on the tax authorities?

Article 114 of Bahrain VAT Executive Regulations provides that the Chief Executive Officer of the Bureau shall issue explanatory guides, instructions and explanations necessary for the application of the provisions of the Law and the Executive Regulations to which the Bureau shall adhere, and the taxable person shall rely and use these as guidance when applying the provisions of the Law and these Regulations.

In view of above provision, businesses should consider the guidance provided in the guides in assessing their compliance with VAT obligations.

However, in Section 1.1 of each guide, it is stated that the guide is not a legally binding document and does not commit the NBR or any taxpayer in respect of any transaction. This document should be used as a guideline only and is not a substitute for obtaining competent legal advice from a qualified professional.

What remains to be seen is whether businesses will be able to take shelter of the guides in case tax authorities adopt different view than what is mentioned in the guides!

Whether the clarifications provided in the guides are in line with the provisions of Law and Regulations?

The guides state that they are intended to provide general information only and contain the current views of the NBR on its subject matter. No responsibility is assumed for the VAT laws, rules or regulations in the Kingdom of Bahrain.

Does the guide cover all the instances where grey areas exist?

Although the guides appear to be meticulously drafted, there are certain instances which are very nuanced to the specific industry and may warrant a deeper evaluation. Thus, although the guides seek to provide clarity on some of the aspects pertaining to a specific scenario/ industry, 100% coverage is very ambitious to expect. For example,

- Education Booklet:
- Clarification provided by NBR:

Schools can take credit on the goods and services provided free of cost to the students.

Issue:

Wouldn't the provision of deemed supply play a role in this case and ideally school will be required to either not claim VAT or pay VAT on notional value of such free of cost supplies?

Though Bahrain VAT is in evolving stages and businesses are still adapting to the change, yet, there is an immediate need to streamline the tax positions before the on-ground audits are initiated. Considering Bahrain has the highest penalties laid out in the Law itself, it is imperative for businesses to obtain a professional evaluation on sensitive matters to mitigate the chances of adverse repercussions in future.

ACTIVITES OF BCICAI DURING SEPTEMBER 2020

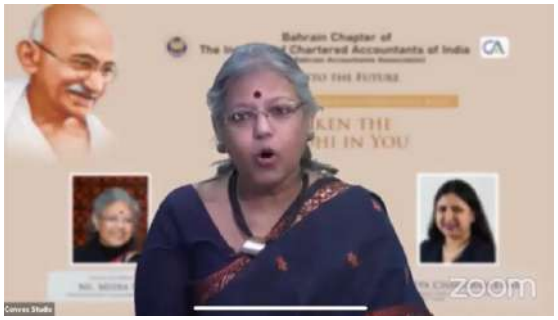
Meeting with the incoming Indian Ambassador to Bahrain H.E. Piyush Srivastava

BCICAI chairperson CA Ajaykumar Chettuvetty along with Vice Chairperson TV Santhosh and Secretary CA Sharmila Shet met the incoming Indian Ambassador to Bahrain H.E. Piyush Srivastava and the First Secretary Mrs. Renu Yadav.

Mr Piyush Srivastava appreciated the work done by BCICAI for its members and their families and urged the ExCom members to have more local (Bahraini) participation in the events. The Chairperson briefed the Ambassador on the legal status of the chapter and sought Embassy support in escalating the application to the required authorities in the Ministry in case the need be. ExCom also updated the ambassador and the first Secretary on number of students taking CA exams from Bahrain Centre and discussed the logistics of conducting the exams in the Embassy premises. Embassy has assured all the necessary support in conducting the CA examinations.

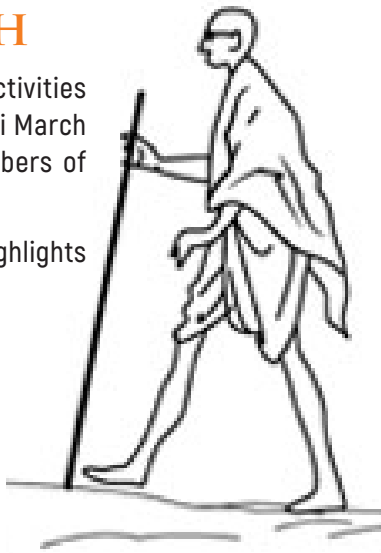
Crowdfunding - A boon or bane

The women members of BCICAI organised first seminar for the term 2020-2021, thus carrying forward the legacy of the erstwhile team. The session began with the Chairperson CA Ajay addressing the members and thanks them for helping us make each event a success. Further he informed that he was expecting this event to be the most attended WICAB event and gave the credit to CA Sharmila Shet for her untiring efforts. The Secretary CA Sharmila gave a brief about the Chief Guest, Guest of Honour and the speaker of the day and thanked all the members for In keeping with our theme for September 2020 that is "Awaken the Mahatma in You" which marks Mahatma Gandhi's 150th birth anniversary, we had special speakers to touch upon the Gandhian principles. Chief guest Ms. Renu Yadav-First secretary (Person In Charge) Indian Embassy Bahrain addressed the members as she touched upon gandhian principles and how we can make India Atmanirbhar. Guest of Honour Ms. Meera Ravi-Owner of Salam Bahrain Magazine, touched upon several incidences from the Mahatma's life and co-related it to todays life.



And finally we dived into Crowd funding! Yes my friends... what would be the first thing that comes to your mind? Small amounts of capital from a large number of individuals to finance a new business venture. Well there are several questions which one would raise. Like How do I start crowd funding....What is the crowd funding process... what are the pros and cons of it....Our speaker for the day Ms. Deepa Chandrashekhar, Senior Vice President, Chief Compliance Officer and Money Laundering Reporting Officer at United Gulf Bank elaborately explained about crowd funding. This session followed by the vote of thanks by CA Margarathavelli was ultimately followed by the quiz.

BCICAI Recreating the Dandi March



BCICAI celebrated the 150th Birth anniversary of Mahatma Gandhi and organized various activities to learn and follow the principles taught by our father of our nation. Recreating the Dandi March was part of this initiative to promote community welfare, fitness and teamwork. Members of BCICAI recreated the Dandi March on 2nd October 2020.

Encouragement and appreciation from the participants were amazing and below are the highlights that confirm it.

Highlights are as follows:

- All 81 participants have completed their march within the deadline with NO dropout.
- More than 95% of the participants wore white colored clothes.

The excitement and participation shown by the participants was stupendous and aligned with our initiative.

Jai Hind

Our own @CA Zaki Pervez Bahrain completed the first march.

Alokji and Anjushaji were so creative with their T-shirt and flag hoisting,

Ever smiling Shyam Krishnanji with the PM Modi T-shirt.

Our chairperson Ajaykumar in a Tricolour t-shirt with CA emblem, leading with an example.

Vinod and Ekansh marching in their white Kurta pajama was a delight.

Maheshji completed his walk in the 007 style and at the same time encouraged us not to use plastic, and go for an environmentally friendly way.

Raghuji with Gandhi Topi was one of the best-received photos today

Raunaq Desai photo with salt (Dandi) to signify the importance of the Dandi March.

Zeal of Kotwani & Bhansali family, it was so good to see the full family participating in the march and their full family photos were such great clicks.

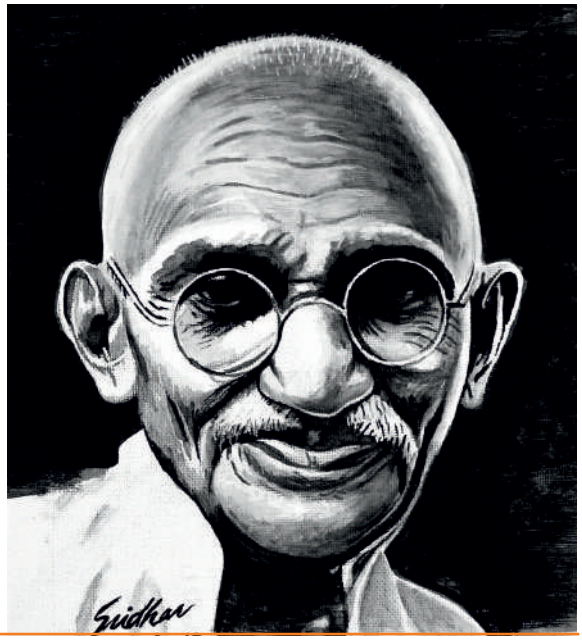
Children Arts Workshop - Gandhiji Portrait

As part of our theme of the month "Awaken the Mahatma in you" BCICAI conducted a workshop exclusively for our members Children.

The workshop was conducted by our past chairperson & prominent artist CA Sridhar Seethapathy who shared some unique techniques for drawing portrait of Mahatma Gandhi.

The workshop was attended by more than 30 children along with some of our members who thoroughly enjoyed and appreciated the session.

BCICAI is committed to organize such kind of events and workshops where all the members gets an equal chance to showcase their talent & creativity.



IPL Prediction Contest

Thrilling memories of last year's final between Mumbai Indians and Chennai Super Kings are still fresh between the BCICAI members, Mumbai and Chennai Fans were superly animated and pumped up to support their teams.

In this era of social distancing, we didn't want you to miss these experiences, keeping that in mind we have launched the IPL match winner prediction competition for the members.

All the participants were given a template in which all the schedule of the matches were written, you have to predict the winner of all the matches, IPL winner, runner-up orange cap, and purple cap winner. At the end of the tournament, we will consolidate all the responses and will calculate whose prediction has been most correct, top 3 participants with the maximum points will win exciting prizes (65 inches LED TV to the 1st, 50 inches LED TV to 2nd, and 3rd participant).

So with Halla Bol, BCICAI wants you to do whistle podu. It's a great chance to Korbo, Lodbo Jeetbo as E Saala Cup Namde otherwise Duniya Hila Denge Hum.

Launch of the August 2020 Monthly Magazine 'Connect@Future'

BCICAI first time in launched its Magazine to take step ahead with yet one more platform to encourage and showcase the talent of the BCICAI family. Together we celebrate our achievements, showcase our artistic side, listen from our mentors, learn from distinguished guests, challenge our minds with quiz, and encourage and support our sub committees. All under one roof by logging into the future with our e-magazine. The inauguration was done by Vice President CA Nihar Jambusaria.

Launch of the theme of the Month 'Awaken the Mahatma in you' and a special Session on 'Gandhian Economics'

What's the best way to awaken the Mahatma in you? It's to be in the company and guidance of the stalwarts who have followed the Gandhian principles and have awakened the Mahatma in themselves. That was the purpose of the event organized on 11th September 2020.

BCICAI in collaboration with the Embassy of India, Bahrain are commemorating a year-long 150th birth anniversary celebration of Mahatma Gandhi, this event was part of the celebration where we invited His Excellency Mr. Abdulnabi Alshoala for his address on the impact of Mahatma Gandhi and how we can use his principles for a better sustainable Bahrain and India. He emphasized the importance of Self Reliance and Swadeshi in COVID 19 crisis and inspired us to be self-reliant. His Book "Gandhi and the issues of Arabs and Muslims" discussed how Gandhi's ideal can be used for better development in the MENA region.

Replace the first sentence with "The theme for the month "Awaken the Mahatma in you" was launched by the Chief Guest H.E.Piyush Srivastava, Indian Ambassador to Bahrain" followed by his address where mentioned about the different initiatives carried out by the Embassy and Indian Government.

Electricity Saving Contest

Save electricity. We need it for tomorrow!

With an objective of raising awareness among the members, BCICAI launched a "Save electricity contest" which will run during the months of September and October. Members are required to submit the electricity meter readings from the bill received in September. This has to be followed up with the electricity meter reading from the next month's bill. The winner will be determined by calculating the highest percentage reduction in average units consumed per day during the period between the two bills.

More than a competition, the objective is to inculcate a habit of electricity consumption in members and make them more mindful of the impact on the environment as well the impact we can make with small steps in our daily life.

Future of Money

On the auspicious day of Teachers' day, the Bahrain Chapter of ICAI successfully conducted the 2-hour CPE event on one of the most relevant topics in today's time- "FUTURE OF MONEY'& the event was attended by more than 100 members which shows their eagerness to learn something new and special.

The seminar's Chief Guest was CA Nihar Niranjan Jambusariya, Vice President of ICAI who also graced the event by inaugurating the BCICAI monthly E-Magazine.

CA Maheshkumar Narayan, immediate Past Chairperson of BCICAI made the announcement regarding Annual General Meeting to be held on 26th September 2020.

The Speaker of the event Mr. Devi Prasad Choudhary shared the Insights on crypto currency which covers the area such as-

1) Evolution of money
2) Future of investment due to advent of Crypto currency
3) Avenues for investment
4) Should you invest in crypto assets?
5) How lucrative is investing in crypto – the ROI?
6) Where & how to invest?

Annual General Meeting for 2019-20

The Executive committee for the term 2019-20 conducted the Annual General meeting on 26 September 2020. The meeting chaired by CA Maheshkumar Narayan, Chairperson (2019-20) who presented a detailed overview of the achievements and activities during the term. CA Raghu Iyer, Treasurer (2019-20) presented the Financial statements which was approved by the Members. The members congratulated and appreciated the performance of the the previous executive committee under the exemplary leadership of CA Maheshkumar. CA Nikhil Vyapari was appointed as the internal auditor for the term 2020-21.

Education Committee

The purpose of education is to open the windows of the mind and therefore, Education Committee as one of the core-committee of Bahrain Chapter of ICAI continues setting milestone in order to lay the path to future.

In August 2020, CA Atul Gupta, President ICAI had shared the good news that Bahrain has been approved as a centre for CA Examinations from November 2020 examination onwards.

As has been said, "With great power comes great responsibilities", with declaration of aforementioned landmark decision, the Education Committee took the charge to ensure that students in Bahrain, appearing for November 2020 exams gets the best out of the community they are stepping into.

In addition to above, further sessions are scheduled for upcoming month and details of the same can be seen below:

SESSION NO.	MONTH	DAY	DATE	SUGGESTED TIME FROM	SUGGESTED TIME TO	EXAMINATION	SUBJECT	TOPICS	Main Lecturer	Back Up Support
1	September	Friday	11-Sep	9:00 AM	11:00 AM	PAPER 1	Principles and Practive of Accoutning	- Theoretical Framework - Accounting Process - Bank Reconciliation Statement	CA Karthik	-
2	September	Saturday	12-Sep	9:00 AM	11:00 AM	PAPER 1	Principles and Practice of Accounting	- Inventories - Concept and Accounting of Depreciation - Accounting for Special Transactions	CA Praveen	-
3	September	Friday	18-Sep	9:00 AM	11:00 AM	PAPER 1	Principles and Practice of Accounting	- Final Accounts of Sole Proprietors - Partnership Accounts	CA Sharmila	-
4	September	Saturday	19-Sep	9:00 AM	11:00 AM	PAPER 1	Principles and Practice of Accounting	- Financial Statements of NPOs - Introduction to Company Accounts	CA Shubhashree	CA Ajay
5	September	Friday	25-Sep	9:00 AM	11:00 AM	PAPER 2 - PART A	Business Laws	- The Indian Contract Act, 1872 - The Sale of Goods Act, 1930 - The Indian Partnership Act, 1932	CA Venkata	CA Ajay
6	September	Saturday	26-Sep	9:00 AM	11:00 AM	PAPER 2 - PART A	Business Laws	- The Limited Liability Partnership Act, 2008 - The Companies Act, 2013	CA Praveen	CA Vivek
7	October	Friday	2-Oct	9:00 AM	11:00 AM	PAPER 2 - PART B	Business Correspondence and Reporting	- Part I: Communication - Part II: Sentence Types and Word Power	CA Raghu	CA Vivek
8	October	Saturday	3-Oct	9:00 AM	11:00 AM	PAPER 2 - PART B	Business Correspondence and Reporting	- Part III: Comprehension Passages and Note Making - Part IV: Developing Writing Skills	CA Nisha	CA Ajay
9	October	Friday	9-Oct	9:00 AM	11:00 AM	PAPER 3 - PART A	Business Mathematics	- Ratio and Proportion, Indices and Logarithms - Equation and Matrices - Linear Inequalities & Time Value of Money	CA Khushboo	CA Mani
10	October	Saturday	10-Oct	9:00 AM	11:00 AM	PAPER 3 - PART A	Business Mathematics	- Permutation and Combination - Sequence and Series, Sets, Relation and Functions - Basic App'n of Differential and Calculus	CA Praveen	CA Vivek
11	October	Friday	16-Oct	9:00 AM	11:00 AM	PAPER 3 - PART B & C	Logical Reasoning, and Statistics	- Part I: Logical Reasoning - Part II: Statistic (Description of Data, Central Tendency and Dispersion, Probability)	CA Mani	CA Vivek
12	October	Saturday	17-Oct	9:00 AM	11:00 AM	PAPER 3 - PART C	Statistics	- Part II: Statistic (Theoretical Distribution, Correlation and Regression, Index Number and Time Series)	CA Vivek	CA Ajay
13	October	Friday	23-Oct	9:00 AM	11:00 AM	PAPER 4 - PART A	Business Economics	- Introduction to Business Economics - Theory of Demand and Supply - Theory of Production and Cost	CA Shahnawaz	CA Ajay
14	October	Saturday	24-Oct	9:00 AM	11:00 AM	PAPER 4 - PART A	Business Economics	- Price Differentiation in Different Markets - Business Cycles	CA Khushboo	CA Vivek
15	October	Friday	30-Oct	9:00 AM	11:00 AM	PAPER 4 - PART B	Business and Commercial Knowledge	- Business Environment - Business Organizations - Government Policies for Business Growth	CA Sandip	CA Vivek
16	October	Saturday	31-Oct	9:00 AM	11:00 AM	PAPER 4 - PART B	Business and Commercial Knowledge	- Organizations Facilitating Business - Common Business Terminologies	CA Santhosh	CA Ajay

BCICAI Quiz Night

The monthly quiz night was conducted on 17th September by CA Mayank Bindal. Mayank conducted a very informative and interesting quiz that kept the players engaged throughout. Through a couple of special sections he also wove in the theme of the month Awaken the Mahatma in You. The top three champions of the quiz were CA Roy Idicula, CA Jagadish Padmanabhan and CA Arun Kotwani, and the runners up were CA Nisha Kotwani and CA Jonathan Dsouza. Consequently, CA Roy will be the quiz master of the October 2020 quiz.

Masterclass on Crypto Investment

Technical event 'Future of Money' conducted on 05th September 2020 by Prof. Devi Prasad Choudhury was received with great feedback and thus on the members' popular demand a 4 hours master class on Crypto Investment was conducted on 25 September 2020. The Masterclass was more focused on the investment element of Cryptocurrency covering among others the introduction to the Crypto Markets, Different Crypto Trading platform with pro and cons of each, tokenisation and guidance on self-managing the Crypto Portfolio for a great investment journey. The session was attended by around 15 members. The master class was very well received by the members and we have received very positive feedback on the same.

Howz the Josh performances

BCICAI unleashed patriotic spirit by celebrating online 74th Independence Day with artistic performances by our CA members and their family which includes song, dance, poetry, musical instrument performances. We received a wholehearted & encouraging response from our members who showcase their talent.

On this special occasion we shared the "JOSHFUL" performances of our members on our YouTube channel. We thank all the members and their family for taking the time to participate in this arts & culture initiative and making it a success.

Below are the names of the participants who gave their performances which definitely shows that their **JOSH IS VERY HIGH**

- Harshada (D/o CA Ajay Kumar)
- CA Shribharathi Maheshkumar
- Ananya and CA Mahesh Balasubramanian
- CA Nikhil Vyapari
- Mahatva Jain (S/o CA Deepak Mutha)
- Samhitha (D/o CA Jagadish P)
- CA Vasudevan
- CA Shahnawaz Khan
- CA Sandeep Gupta
- CA Garvita Shrivastava
- Aditi and Aarti (D/o CA Rangarajan Raghavan)

Sustainable living through recycling right

The planet takes millions of years to produce crude oil, but we extract it in a matter of days. Then, we either burn it to generate pollution or worse, create plastic products which we use for a minute and then discard, creating a problem that our future generations will be dealing with for centuries to come. We cannot continue down this path unchecked. We need to act now to ensure we leave a brighter future for our children!

Keeping this mission in mind, and to instill a sense of environmental consciousness in the members, the BCICAI CSR Team organised their first seminar for the year 2020-21 on 26 September 2020 entitled "How to segregate your waste and Recycle Right"

The session was steered by Mr. Namsheed Nazeer, the founder and CEO of eBin Company, which is an online platform to collect segregated recyclables from homes and ensure they are suitably recycled. eBin was also recognized among the top 100 "Recycling Heroes" in the world for 2020 by the Global Recycling Foundation, UK.

He further elaborated on the different grades of plastic and the importance of separating these to ensure efficient and effective recycling for a circular economy.

The session was followed by a crisp and clear vote of thanks delivered by CA Atul Singhvi, which was ultimately followed by a Kahoot quiz on the topic of recycling to test the knowledge of the members.

BCICAI Earth Warriors

In keeping with BCICAI's commitment to the environment, a dedicated "**BCICAI Earth Warriors**" group was launched.

The objectives of the group include:

To develop a culture of recycling and sustainable waste management amongst the members.

Practical guidance to members on how to #RecycleRight

How to compost your house-hold fruit and vegetable waste

Various environment themed competitions and events from time to time

ICAI Global Week: Promoting Accounting and Financial Service Globally

There are many new initiatives from ICAI in the recent past to make brand ICAI global. In continuation of that effort, ICAI organized an event called "ICAI Global Week" between 27-Sep-2020 and 01-Oct-2020. This program focused on connecting with all the chapters of ICAI across the globe. Each day dedicated to different regions of the world. Part of that initiatives it was on 28-Sep-2020, GCC Chapters were part of the discussion program. BCICAI Vice-Chairperson, CA Santhosh TV participated in the discussion program representing Bahrain Chapter. Eminent CA's who made their mark in business shared their views on the economy and opportunities available in the region for CA's. Different Chapter representatives Highlighted the opportunities exists in GCC region as well as the current challenges in the market. Each chapter highlighted the measures they have taken to connect with members and engage with them during this pandemic. Every chapter trying their level best to support their members who is affected by this pandemic and lost their jobs. All the Chapter representatives appreciated the initiatives by the ICAI especially the Chairman of the Overseas Coordination Committee CA Hansraj Chung and thanked CA Prabdeep Singh, Middle East Regional Coordinator.

Job opportunities

BCICAI circulated 3 job opportunities for its members this month

1. Manager in a reputed manufacturing company

2. Accountant in a leading IT service provider company.

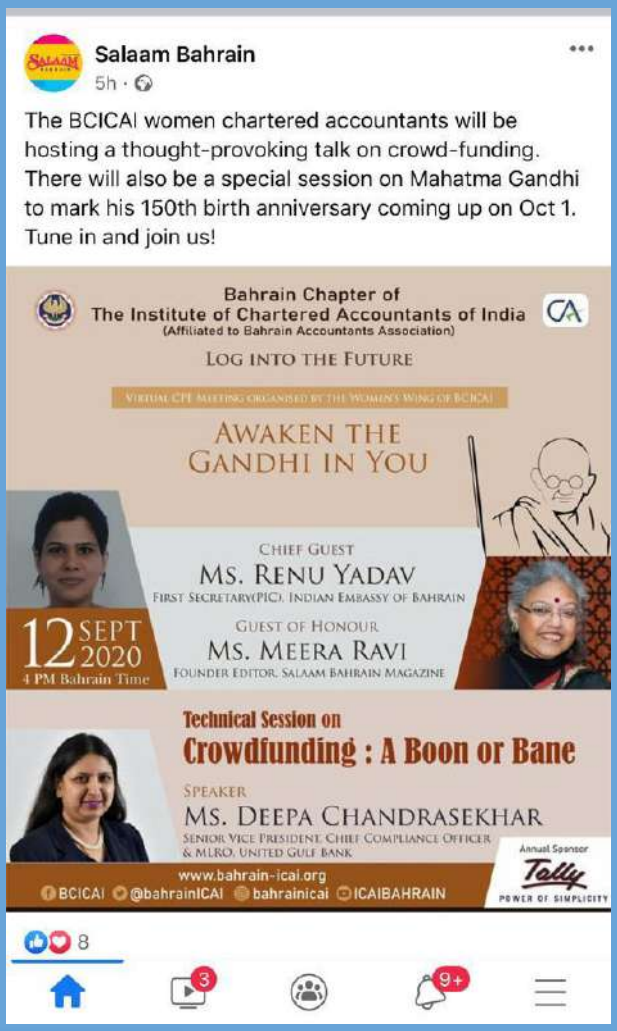
3. Accountant in a leading financial service provider company

Greetings

TEACHERS DAY GREETINGS FROM MEMBER

MEDIA COVERAGE

BCICAI Chairperson CA Ajay Kumar appeared on a live TV show on 24th September 2020 as a panelist for a leading Malayalam language news channel - Janam TV. He represented Bahrain Chapter of ICAI on the program which was discussing the topic "Expatriates and Financial Security". The program discussed the immediate as well as long term impact for expatriates due to Covid as well market conditions and how they should plan to secure their future.



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"Membership in Toastmaster is one of the best investments one can make"

Toastmasters provide us limitless ways to improve our communication and leadership skills and with those skills we make a significant positive impact in our lives.

ICAB (Indian Chartered Accountants in Bahrain) Toastmasters Club is one of the premier and most successful Toastmasters Clubs in the island. Chartered in 2005, (Club's first president TM Dinesh Ramu and club's first mentor George Thomas), we seek predominantly to train Indian Chartered Accountants to improve their public speaking and leadership skills, through club-activities and mutual support from all members.

Members of BCICAI who have associated with us have benefitted immensely. They are at the helm in their respective organizations and highly rate the Club in development of their communication skills and how it has uplifted them to become better speakers, effective communicators and dynamic leaders.

Over the past 15 years the Club has grown consistently to new heights and is renowned in the island for developing champion speakers and leaders from amongst its members. While some members have won accolades at various levels of Toastmasters contests, others have taken prominent leadership roles such as Area director, Division and District governor roles of the Toastmaster International.

Working in close coordination with BCICAI, the Club conducts programs such as Speech-craft and YLP (Youth Leadership Program). These programs are geared to build confidence and introduce the participants to public speaking forum. All meeting of the Club are held under a theme to make them interesting which are scheduled at 7.15pm on the 2nd & 4th Wednesday of every month at the designated venue. Guests are always welcome to attend our meetings and have a feel for themselves

Executive Committee (2020 -2021)

President
TM Venkat

VP Education
TM Bharat

VP Membership
TM Kunjan

VP Public Relations
TM Janki

Secretary
TM Clifford

Treasurer
TM Arun

Sergeant at Arms
TM Mayank

Club Mentor
DTM Panchu

August 3rd 2020 Youth Leadership Program (YLP)

Bahrain Chapter of ICAI in association with ICAB conducted virtual Youth Leadership Program. The Youth Leadership Program is a workshop to enable the young people under the age of 18 to develop their communication and leadership skills. We had an excellent participation throughout the YLP Program with 25 youth leaders taking part in the Finale Participating in the International Speech contest as well as Table topics Contest.

WINNERS OF YLP FINALE

International Speech Winners

1) Khusshi Thakkar D/O C.A. Sunil Thakkar
2) Amruth Chandrasekaran S/O CA Chandrasekaran Jayaraman
3) Shruthi Bathini D/O C.A. Venkat Bathini

Table Topics Winners

1) Amruth Chandrasekaran S/O CA Chandrasekaran Jayaraman
2) Elsa Mariam Idiculla D/O C.A. Leny Mathew
3) Ummehani Rangwala D/O C.A. Abbas Rangwala

August 12th 2020 Theme: Independence Theme

"Saluting India! Where each bud blooms in its true colors, Where each day is celebration of unity harmony and synthesis".

Independence Day is also very important day to keep the spirit of patriotism alive and at the same time enjoy the spirit of Freedom. It also motivates us to bond with each other irrespective of which religion, cast, community, creed or culture we belong to.

With this essence ICAB organized a joint meeting with C2A Club (Communicate to Achieve) on the theme of Independence Day. Toastmaster of the Day, TM Ramya encouraged the members to have virtual background of our National Flag which created a patriotic feeling among the members. We recalled our great freedom fighters by organizing a small quiz session.

August 26th 2020 Theme: One Line stories

"The Art of Communication is the Language of Leadership" – James Humes

A good story can create emotions and feelings among the audience. Storytelling enables the listener to convert the ideas presented in the story into his/her own ideas and experiences. This makes the content in the communication strategy more personal and relatable.

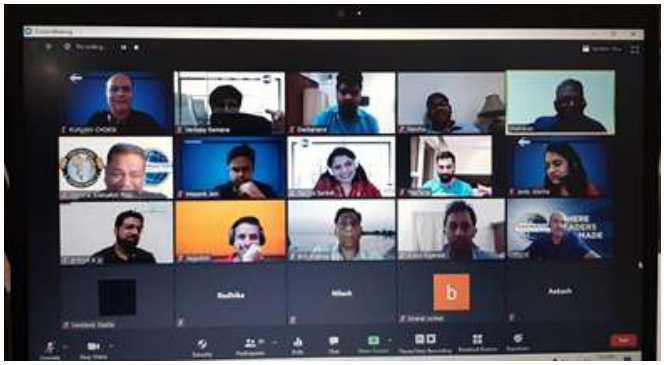
One line stories also has the same impact as the long stories. Some stories make you turn pages and pages in sweet anticipation, while there are others that tell so much in a single sentence.

Examples of one line stories:

"I threw away an opportunity because I was scared, now I'm scared I will never have an opportunity".

"The Smallest coffins are the heaviest".

Toastmaster of the Day, TM Chandran introduced the theme of one line stories with great enthusiasm and also shared slides of many one line stories with the members of ICAB.



Importance of Table Topics in Toastmasters

Table Topics are impromptu speeches. The purpose of the Table Topics section is to help members think on their feet and speak on a given subject.

DTM BVS Pratap conducted an exciting table topic session in an innovative manner in this meeting by giving the first line of the situation to the members. Members then have to take it forward by creating an imaginative story and complete it with a proper conclusion.

Table Topics is a long-standing Toastmasters tradition intended to help members develop their ability to organize their thoughts quickly and respond to an impromptu question or topic.

Grammarian	Word of the Day	Meaning	Example
TM Maheshkumar	"ABIDE"	accept or act in accordance with (a rule, decision or recommendation)	We have a social and moral responsibility to **abide** by the directive issued by the health authorities to prevent the spread of COVID - 19
TM Niraj	"Forte"	one's strong point	Cooking has always been his **forte**, so he took up the job of a chef.

C2A TOASTMASTERS CLUB

Hillary Clinton has said: "Women are the largest untapped reservoir of talent in the world"

C2A Toastmasters Club is an exclusive all women's Toastmaster Club, where women COMMUNICATE TO ACHIEVE (C2A). The Club has a fusion of women from various professions and interests.

It was founded in June 2019 by its Chief Mentor, Chartered Accountant & Distinguished Toastmaster, Raghu Iyer. The first and the founding President of the Club was TM Usharani Sridhar.

Regular meetings are held every 2nd and 4th Fridays of the month from 10 am to 12 noon at the Al Ahlia University, Gosi Complex, Hoora. In view of the current situation, the meetings are held online now through the Zoom platform.

The ICAB Toastmasters Club is the sponsor club for C2A. C2A also has the support of mentors like TM Raunaq, DTM Sanjay Gupta and DTM BVS Prathap.

Toastmasters is all about empowering aspiring leaders, developing confidence in communication on a world stage. It is a proud moment for C2A Toastmasters Cub to achieve a Distinguished Club status in its maiden year.

Executive Committee (2020 -2021)

Executive Committee	Position held
TM Maya Sharma	President
TM Anjali Gupta	VP – Education
TM Priyanka Purohit	VP – Membership
TM Nisha Sharma Kotwani	VP - Public Relations
TM Suwetha Muthukumar	Secretary
TM Puspita Roy Choudhury	Treasurer
TM Jonali Roy	Sergeant at Arms

It is said that behind every successful woman, there is a tribe of other successful women who have her back. Let us support each other and make incredible things happen. Be a Leader… Be an Effective Communicator… Join C2A!!! Discover the difference in YOU.

BCICAI TASTE OF INDIA CLUB
AUGUST COOKING SESSION - GUJARAT

The first cooking session of the term by the BCICAI Taste of India club was kick started by Mrs Vina Mehta. Vina showed the audience how to make three simple, mouth-watering dishes that are specialities of the state of Gujarat – Kutchi Dabeli, Kadak and Kathiawad nu Khichu.

Please turn next page for the receipes

Recipes

Dabeli

Ingredients

- 3 nos – Potatoes (boiled and mashed)
- 4 nos. – Indian Pav (bun bread)
- 2 Tbsp - Oil
- 1 pinch – Asafoetida
- 1 tsp - Turmeric Powder
- 1 tsp - Kashmiri Red Chili Powder
- 3 tsp - Dabeli Masala
- Salt to taste
- Tamarind & Dates Chutney (Imli chutney) [to apply]
- Garlic Chutney [to apply]
- For garnishing – pomegranate, fresh coriander, fresh coconut,
- 1 small onion finely cut and blanched peanuts, nylon sev

Garlic Chutney

- 8-10 garlic cloves
- 1 tsp coriander powder
- 1 tsp Kashmiri Red Chili Powder
- A pinch of Hing
- $^1/_2$ tsp oil
- Salt to taste. Water as needed to grind

Dabeli Masala

- 4 tsp – coriander seeds
- $^1/_2$ tsp - cumin seeds
- 1 tsp – sesame seeds
- 1 tsp – fennel seeds
- 4-5 cloves
- 1 tsp whole black pepper
- 1 tsp - tamarind
- 2 – cinnamon sticks
- 2 – bay leaves
- 1 – star anise
- 4 tsp – Kashmiri Red Chili powder
- 1 tsp – black salt (kala namak)
- 1 tsp – dry mango powder (amchur)
- 4 tsp – desiccated coconut
- 3 tsp – sugar

Dabeli Masala

Dry roast all spices except Kashmiri red chilli powder, kala namak, amchur, dessicated coconut and sugar for 1-2 minutes till it turns aromatic and slightly changes color.

Add remaining spices and fry for a further half minute. Let cool.

Once it is completely cooled, grind to a coarse mixture. Take a cup of roasted peanuts, add salt, turmeric, 2 tbsp Kashmiri red chilli powder and oil. Mix well and keep aside.

Garlic Chutney

Take the garlic cloves. Add pinch of hing, pinch of turmeric, 2 tbsp Kashmiri red chilli powder, little oil and grind to a fine mixture with little water.

Dabeli

Heat 2 tsp oil to the same pan.

In a bowl of water add dabeli masala to form a thick mixture. Add to heated oil. Fry for 0.5-1 min

Add 2.5 potatoes, boiled and mashed. If the mixture appears too dry add 1-2 tsp water. Adjust salt as required.

Garnish with pomegranate, prepared masala peanuts, chopped onions and coriander leaves. Pat down the garnishing.

Fill the masala into a pav bread on one side. Spread garlic chutney and dates chutney on the other and roast on a pan with ghee/butter.

Garnish with nylon sev, pomegranate, onions and coriander leaves and enjoy!

Kadak

Ingredients

- 6 -8 nos toasted buns (readymade)
- 2 boiled potatoes – cut in small pieces
- 1 cup - Tomato Puree
- 2 Tbsp – Oil
- 1 tsp – Turmeric Powder
- 1 tsp – Kashmiri Red Chili Powder
- 1 Tbsp – Dabeli Masala
- Water as required
- Salt to taste
- For garnishing – Fresh Coriander, 1 small onion finely cut,
- blanched peanuts, tamarind & dates chutney, garlic chutney

Method

Break bread toasts to pieces and set aside.
Heat little oil in a pan. Add 1 small grated tomato. Fry until raw smell goes away.
Add salt and a pinch of turmeric. Now add water.
Add 2.5 tsp dry ground masala mix prepared for Dabeli. Stir and mix.
Add boiled potatoes – 1 mashed and 1 in small pieces.
Let cook for 2-3 mins until oil starts to separate from the sides.
Pour onto the toast pieces.
Garnish with masala peanuts, nylon sev, pomegranate, coconut, coriander leaves and chopped onions.
Serve immediately.

Khichu

Ingredients

- 1 cup rice flour
- 2 $^{1}/_{2}$ cups water
- 1 tsp – cumin seeds
- 1 green chili – finely cut
- 1 inch – finely grated ginger
- 1 tsp – soda bicarbonate
- 1 tsp – oil
- Salt to taste
- For garnishing – oil, red chili powder or gun powder, fresh green coriander

Method

Take water in a pot. Add ajwain, jeera, ginger, green chilli, pinch of hing and a pinch of turmeric.
Bring to a boil.
After a couple of mins, mix rice flour. Mix well immediately to avoid forming lumps.
Microwave the mixture for 2 mins.
Garnish with a generous serving oil, some red chilli powder and coriander leaves. Serve hot and enjoy!

BCICAI TASTE OF INDIA CLUB
SEPTEMBER COOKING SESSION - RAJASTHAN

Mrs Ranjana Bhansali hosted the September 2020 session of the BCICAI Taste of India club. Ranjana brought her expertise in Rajasthani cuisine and took us through a three course meal consisting of Tamarind shots and Gatte ka Pulav followed by Sattu for dessert.

Please turn next page for the recipes

Recipes

Tamarind Shots

Ingredients

- 1 cup – Sweetened Tamarind Pulp
- 4 Tbsp – Masala Boondi (droplet sized crispy fried chickpea flour Indian snack)
- 2 tsp – black salt
- 1 tsp – red chili powder
- 1 tsp – roasted cumin powder
- 3 cups – chilled water

Sweetened Tamarind Pulp

- 1 cup – tamarind (imli)
- 2 cups - sugar
- 1 tsp – black pepper
- 1 tsp – red chili powder
- 2 tsp – roasted cumin powder
- 2 tsp - salt

For sweetened tamarind pulp

Soak the tamarind for an hour in water. Grind it. Add sugar and the spices to the tamarind paste and boil it well. Once cooled, refrigerate it and keep.

For shots

Add one cup of sweetened tamarind pulp and one and a half cup of water. Add little salt, roasted jeera, black salt, and red chilli powder. Stir it well and keep it in the fridge to cool for 1 hour.
Add masala boondi to it before serving.
Serve chilled and enjoy!

Gatte ka Pulav

Ingredients

For Gatta:

- 1 1/2 cups – Chickpea Flour (Besan)
- 3/4 cup – ghee or oil
- 1 1/2 tsp - curd
- 1 tsp – red chili powder
- 1 tsp – cumin seeds
- Salt to taste

For Pulao:

- 1 cup – basmati rice (pre-soaked in water)
- 1/2 cup – green peas
- 2 Tbsp – oil
- 2 cloves, 1 bay leaf, 1 black cardamom
- 1/2 2 Tbsp – raisins
- 2 Tbsp –cashews
- 1/4 tsp – cumin seeds
- 1/4 tsp – coriander seeds
- 1 tsp – red chili powder
- 2 tsp – coriander powder
- 1/4 tsp – turmeric
- 1/4 tsp – garam masala powder
- 1 pinch – Asafoetida
- For garnishing - few dry mint leaves, lemon juice, roasted papad

Method

For Gatta: Take a bowl put besan in it, add ghee or oil as preferred with all masalas and mix well like a dough. If you need little water put little water mix well and make a long roll and cut into small pieces and fry and keep it aside.

Add oil or ghee to a pan and add whole Garam Masala and jeera along with peas.
After few minutes add Hing. Stir and add all the masalas - turmeric, coriander powder, garam masala, salt, red chilli powder, dry mint leaves, rice and mix it well. Add 2 and half cups of water and taste this water here for any flavors to be added.
When you see the water boiling you can now add the prepared gatta. Cover it for 5 to 10 minutes until the water evaporates.
Add lemon dry mint leaves and serve it with papad.

Sattu

Ingredients

- 1 cup – black roasted chickpeas (peeled)
- 1/2 cup – sugar powder
- 3/4 th cup – ghee
- 1/4 th cup chopped almonds
- For garnishing – cardamom powder and saffron

Method

Take one cup of chana clean and remove skin completely. Roast in microwave for 2 minutes let them cool and grind in the mixer to make a powder. Now take a bowl add this chana powder with sugar, almonds and elaichi. Add half cup ghee to this and make it a tight dough. Mould into desired shapes. Add silver barak if you like and sweet dish is ready to serve!

TISHA MEHTA D/o CA Dipen Mehta, preparing Sattu

ARTS, CULTURE AND SOCIAL CORNER

Druvi Karia
D/o CA Jatin Karia

Parisa modi
D/o CA Hiral Modi

Gautham Shanbaug
S/o CA Uday Shanbhag

TISHA MEHTA
D/o CA Dipen Mehta

BE THE CHANGE

CA Shahnawaz

I first met Gandhi when i started recorgnising the notes
Bigger the Gandhi, bigger the notes
Bigger the notes, bigger the fun
I learnt, gandhi is the father of the Nation
I wondered why I need a second father when I already have one

I wondered more, why, he has been so popular
Was he more daring or more domineering, I wonder furthermore
People roars that Gandhi is synonymn to compulsion
and never used back doors
More I learnt his qualities, more I got confused
When ever I adopted his teachings, I often get refused
I was no indiffernt and started to live life as ignorant
Life was nothing more than finding my selfish betterment

With a hope of making career and finding a wife
I reached London, the city of life
Wife was hard to find but gandhi was always around
Gandhi in England has been so profound

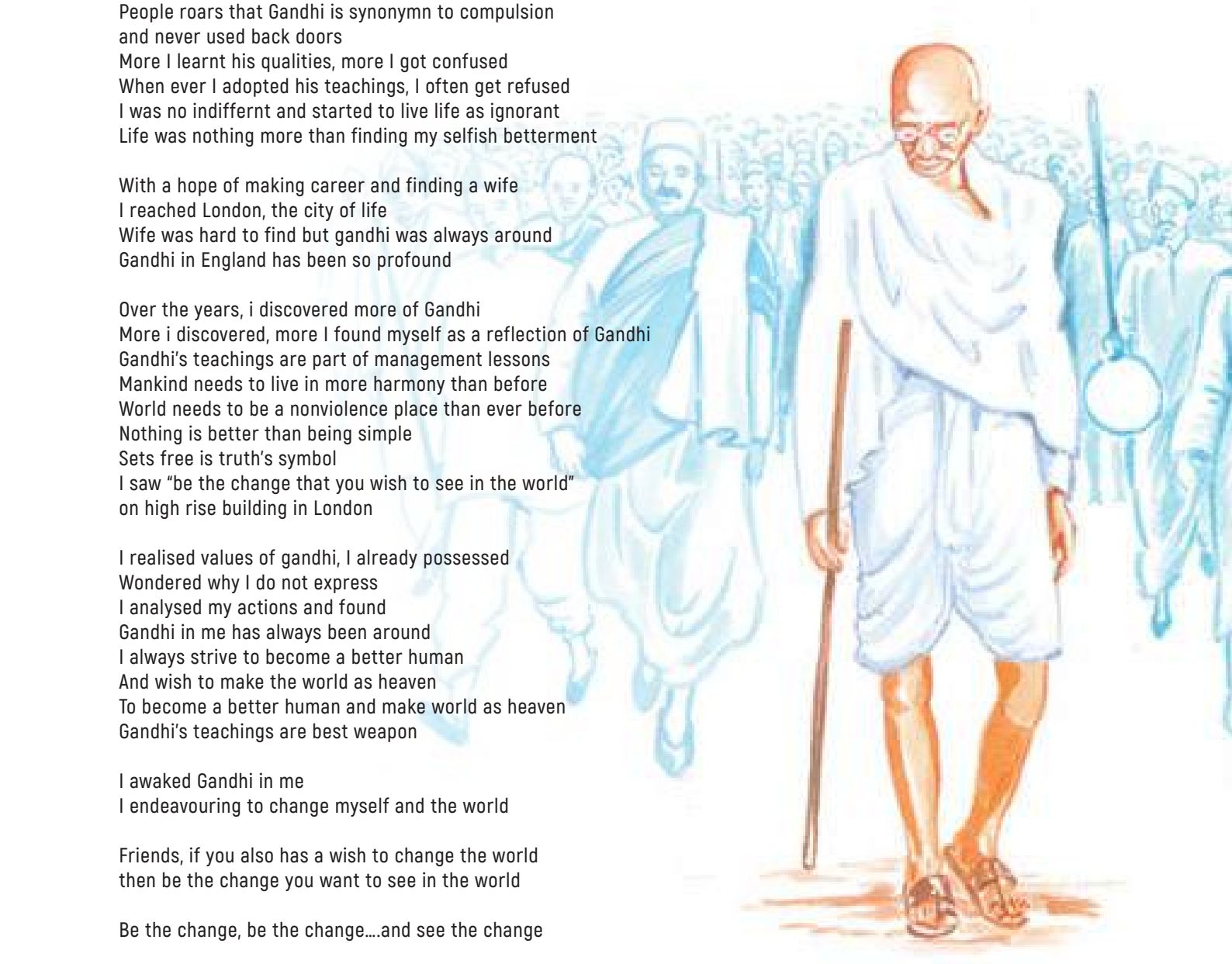
Over the years, i discovered more of Gandhi
More i discovered, more I found myself as a reflection of Gandhi
Gandhi's teachings are part of management lessons
Mankind needs to live in more harmony than before
World needs to be a nonviolence place than ever before
Nothing is better than being simple
Sets free is truth's symbol
I saw "be the change that you wish to see in the world"
on high rise building in London

I realised values of gandhi, I already possessed
Wondered why I do not express
I analysed my actions and found
Gandhi in me has always been around
I always strive to become a better human
And wish to make the world as heaven
To become a better human and make world as heaven
Gandhi's teachings are best weapon

I awaked Gandhi in me
I endeavouring to change myself and the world

Friends, if you also has a wish to change the world
then be the change you want to see in the world

Be the change, be the change....and see the change



SPECIAL ACHIEVEMENT

BCICAI congratulates its member
on his special achievements:

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ON

27th September 2020

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योगः कर्मसु कौशलम्।

Kamlesh Barwal
CEO,
Sri Sri School of Yoga, India

Certificate No : VRZUYJHU

SRI SCHOOL OF YOGA
THE ART OF LIVING

Mayur Karthik
Head of Training,
Sri Sri School of Yoga

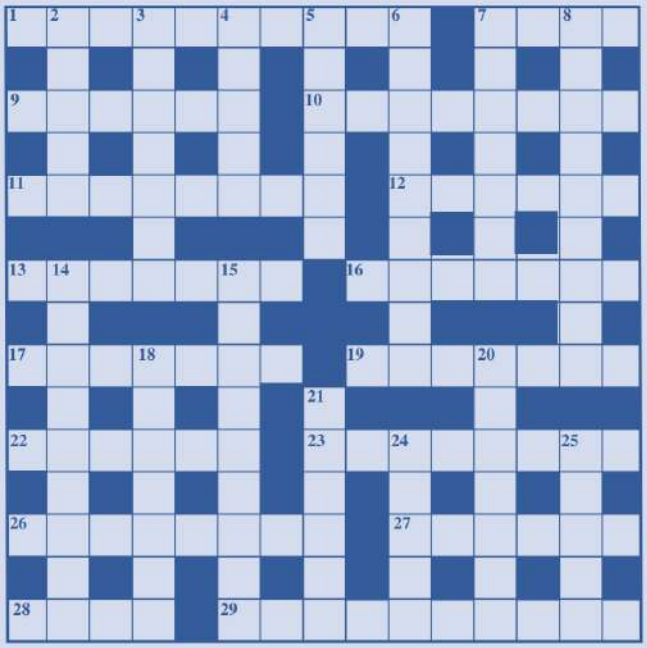
Quiz

1. In which South African city did Gandhiji's train eviction event occur?
2. In which country it is believed that the roads and towns names have Gandhiji's name more than even India
3. What is the link of Krishan Pandit Bhanji to Gandhiji
4. Gandhiji's first ashram in S. Africa, the HQ that started his movement to fight discrimination. What was name of Ashram
5. 9th January is celebrated as Pravasi Bhartiya divas to commemorate which important event linked to Gandhiji
6. IO and Callisto are one of the moons of which planet
7. Olden days tradition of gifting to new couple one month supply of Meade, led to which modern day wedding related ritual
8. Only 2 countries have flags which are not rectangular in shape. One is Nepal. Which is other?
9. Stanley and Oliver are key characters in which comic book series
10. Dr. John Pemberton wrote this Company name in spencerian script. Till today this Brand logo is written in same style
11. What is the unique distinction of the movie Shiva ka Insaaf starring Jackie shroff and Poonam Dhillon
12. Barbara Millicent Roberts is more famously known as whom
13. Which of the following Scandinavian countries is not a monarchy
14. The three actors who starred as Magneto, Iron Man and Doctor Strange have all played what other character
15. Richard Nixon is the only American president to resign due to the 'watergate scandal'. What exactly is 'watergate' here
16. Which quiz show was created based on Bill Wright's experiences as a prisoner of war.
17. Sanjay Leela Bansali film Hum dil de chuke sanam, the scenes in 'Italy' are actually shot in which city passed as Italy
18. Although it freed itself from USA in 1946, what nation celebrates its declaration of independence from Spain in 1898
19. When this person finally came on Twitter in Sept. 2015 National Security Agency (NSA) of USA was its first follower
20. Name this famous Indian movie director
21. Which animal / bird is Canary Islands associated with?
22. In which country did Panama hats originate?
23. What is the main ingredient in the dish Bombay Duck
24. Which country originated the game Chinese checkers?
25. What kind of an animal is a horned toad
26. Which famous play was a huge childhood influence on Gandhiji and his character later
27. What family link do Laxmidas, Raliatben and Karsandas have to Gandhiji
28. "Unto this last' by John Ruskin influenced Gandhiji's plan and structure around his Ashrams. What kind of book is this?
29. Where was first Gandhi memorial museum built in 1959.It houses the blood stained cloth worn by Gandhiji on assassination
30. Who was Gandhiji's initial political mentor for India's freedom struggle, the one who influenced him to come to India

Crossword

Across

1 It maintains temperature in a storm that rages around the east (10)
7 Old place in the South-east, no doubt about it (4)
9 A crane collapsing is difficult to understand (6)
10 Look back in exotic Venice and see use of force (8)
11 It tells you how far you have gone (8)
12 Leaving out hint of rhetoric in a passage from the book (6)
13 Break in a ritual covering telepathy (7)
16 Would a goat ail, however, from this pain? (7)
17 Kind of writing as may be left by a spinner? (7)
19 Show disrespect for admirer beginning to exasperate (7)
22 Greeting one with a sausage (6)
23 Needy policeman figuring in an order (8)
26 Suspicion about a girl's property arrangement (8)
27 One of those preferred by gentlemen? (6)
28 Old author revealed in a spring evening (4)
29 She saw what happened! (10)



Down

2 Such help needs to be paid for (5)
3 A pro mad about a travellers' guide (4,3)
4 Love, green, is not hidden (5)
5 Make a statement in a southern state about a public house (6)
6 Vehicle built by a swotter with energy (3-6)
7 Design for a kind of gun insurers rejected (7)
8 Welcome do (9)
14 Atonement by former detective followed by performance without a trace of conscience (9)
15 True pundit, nameless, troubled by depravity (9)
18 One conscripted, a floater in a river (7)
20 It provides a warning to ships in low visibility (7)
21 What necessity may be turned into (6)
24 State what sounds like an entreaty to shoppers (5)
25 Lumps formed by electrodes with top removed (5)

Sudoku

				8			5	
	8	3		6				2
6	7							1
5			8	2		1		
		6				8		
		8		4	1			5
8							3	9
1				9		2	6	
	3			5				

Spot the ball - Identify the box where the ball is

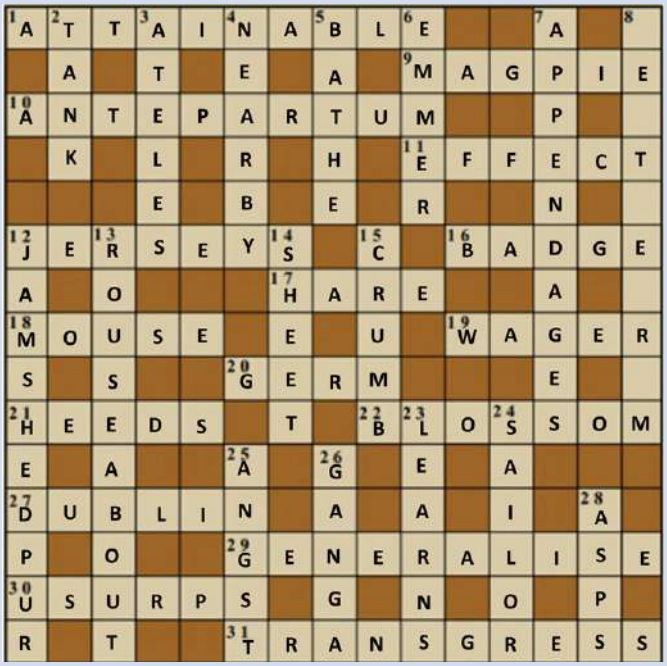
Answers for Sudoku, Spot the ball and crossword will be issued in the October edition 2020

Quiz ANSWERS

1. Pietermaritzburg
2. Netherlands
3. Actor who played his role in movie
4. Tolstoy Farm
5. His return to India from South Africa
6. Jupiter
7. Honey moon
8. Switzerland
9. Laurel & Hardy
10. Coke
11. First Hindi 3D movie
12. Barbie doll
13. Finland
14. Sherlock Holmes
15. Name of office building
16. Mastermind
17. Budapest
18. Philippines
19. Ed Snowden
20. Hrishikesh Mukherjee
21. Dogs
22. Ecuador
23. Fish
24. Germany
25. Lizard
26. Raja Harishchandra
27. Siblings
28. Socio-Economics
29. Madurai
30. Gopal Krishna Gokhale

August month answers for Sudoku and crossword

9	4	6	8	3	2	7	1	5
1	5	**2**	6	9	7	8	**3**	**4**
7	3	8	4	**5**	**1**	2	9	6
8	1	9	7	2	**6**	**5**	4	3
4	**7**	5	**3**	1	9	6	**8**	2
2	6	**3**	5	4	8	1	7	9
3	2	7	9	**8**	5	4	6	1
5	**8**	4	1	6	3	**9**	2	7
6	**9**	1	2	7	4	3	5	8



Magazine Trivia

1. Who said "Don't ask what chapter can do for you,..."?
2. Discipline, Committed, Hard work, Fairness are whose mantras to success?
3. Where is the quote, 'Manzil mile na mile Ye to muqaddar ki baat hai..." ?
4. Who realised that 'It is Okay not to be Okay sometimes"?
5. For which Event 95% participants wore white colour clothes?

As soon as you find it email to library.bcicai@gmail.com with screenshot

EXECUTIVE COMMITTEE 2020-2021

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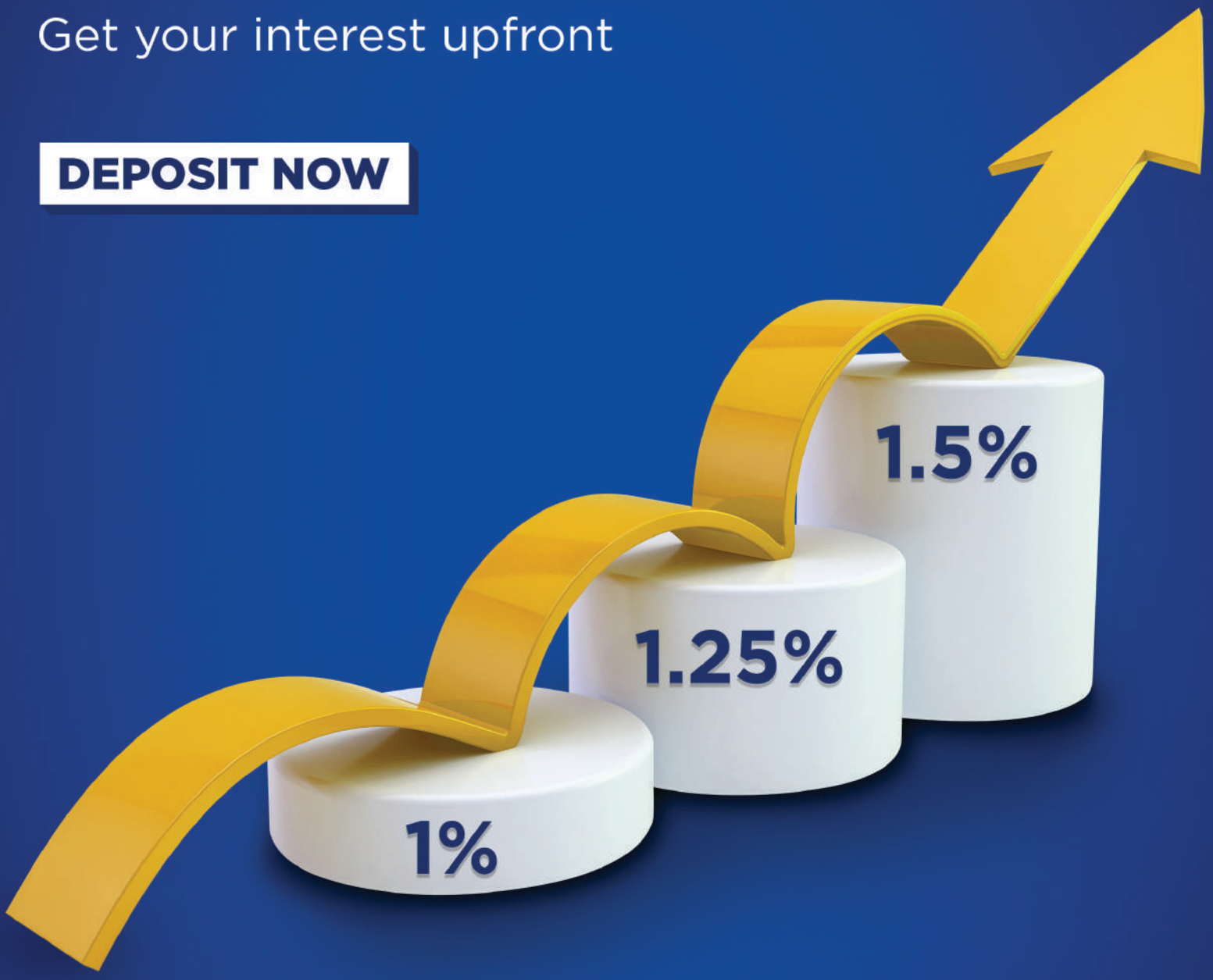

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