



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ABU DHABI CHAPTER LTD**

A COMPANY LIMITED BY GUARANTEE AND REGISTERED IN ABU DHABI GLOBAL MARKET



**34TH Annual International
Seminar** 4th & 5th February 2023

ADX

سوق أبوظبي للأوراق المالية
Abu Dhabi Securities Exchange

CONNECTING
OPPORTUNITY
DRIVING
GROWTH



P.O.BOX: 54500, Abu Dhabi, UAE
T: +971 2 627 7777 F: +971 2 612 8728

adx.ae

[adx_ae](https://www.facebook.com/adx.ae) [f](https://www.youtube.com/adx.ae) [yt](https://www.youtube.com/adx.ae) [tw](https://www.youtube.com/adx.ae) [in](https://www.youtube.com/adx.ae)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
NEW DELHI



MOTTO

*"Ya esa suptesu jagarti kamam kamam Puruso nirmimanah |
Tadeva sukram tad brahma tadevamrtamcyate |
Tasminalokah sritah sarve tadu natyeti Kascan | etad vai tat | |
- Kathopanishad*

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

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

MOTTO

Contents

13

Dignitaries & Overseas Chapter Messages



52

Managing Committee 2022

57

34th Annual International Seminar 2023

Agenda - Speakers' Profile -
Live in Concert



69

Articles

88

Professional Development Seminars



114

Social

128

Communication & Website



130

Membership

132

Media & Students Affairs



137

33rd Annual International Seminar 2021

140

Our Sponsors & Associate Partners



144

Thank You



We go that extra mile to bring you exactly what you want, across our 246 stores everyday.
#SourcedFromTheSource

Fresh Tomato from Holland

Another reason why the world comes to shop with us



IN HONOR OF



The Late Sheikh Zayed bin Sultan Al Nahyan

First President of the United Arab Emirates

HONOR OF



Ebury

Global business made easy

Transact in 130+ currencies worldwide.

Pay and get paid quickly and securely with an Ebury account in your name.

Hold, manage or send funds when you want in a few clicks.

Get in touch with our local team today to find out how Ebury can help grow your business.

Mayank Bhasin | mayank.bhasin@ebury.com | +971589770599

Regulated in Dubai International Financial Centre (DIFC) by Dubai Financial Services Authority (DFSA) for Providing Money Services, Arranging Credit and Advising on Credit (DFSA Firm Reference No. F004955)

IN HONOR OF



The Late Sheikh Khalifa bin Zayed Al Nahyan

Second President of the United Arab Emirates

HONOR



FAB's transaction banking solutions help clients across the globe to effectively manage their working capital.

Delivering innovative Cash Management & Trade Finance Solutions through interactive digital platforms



For more information, please visit www.bankfab.com

بنك أبوظبي الأول
FAB
First Abu Dhabi Bank

IN HONOR OF



His Highness Sheikh Mohammed bin Zayed Al Nahyan

President of the United Arab Emirates

HONOR

jedox.

See the **complete**
picture, quickly.



Integrate data from any source, across all business systems, to create a single source of truth.



www.jedox.com

CHIEF GUEST



H.E. Sheikh Nahyan Mubarak Al Nahyan
Minister of Tolerance and Coexistence, United Arab Emirates

CHIEF GUEST

OUR JOURNEY OVER THE LAST 5 YEARS

MMJS was established in Bahrain and Kuwait and has successfully supported more than 105 businesses.

Increased the team to 80 dedicated VAT specialists and completed 400+ GCC VAT implementation and compliance projects. Established a strong foothold in Bahrain.

MMJS Team in KSA size steadily grew in KSA to 20 and served over 130 clients in 1st year.



2018



2020



2022



2017

MMJS was established in UAE and started its operations in March 2017.



2019

Opened our knowledge centre in India and got approved as tax agency by the FTA in UAE.



2021

MMJS established in KSA. Increased total team size to 100+ qualified professionals. Launched 3 new companies: MMJS DataPhi, MMJS Management Consulting, Aaronz & Co. Real Estate

OUR GROUP SERVICES

TAX CONSULTING SERVICES

- Direct and Indirect Tax Compliance services
- Tax & Zakat Litigation and Controversy
- Tax & Zakat Structuring and planning
- Tax & Zakat Audit Support
- Tax Risk Management and policies
- Tax Due Diligence and Health Checks
- Transfer Pricing, CBCR & BEPS
- International Tax Advisory Services
- AEOI (FATCA and CRS)
- Tax Residency Certificate
- In-bound Tax Advisory Services
- E-Invoicing

MANAGEMENT CONSULTING SERVICES

- KSA Business Incorporation Services
- Compliance and Government related - Business set up (KSA)
- Corporate Structuring and Advisory
- Company de-register or Liquidation Services (KSA)
- IFRS Advisory
- Corporate Finance
- M&A and Acquisitions Services



- Data Analytics
- Data Science & Machine Learning
- Data Engineering
- Finance Transformation
- Tax Technology
- IFRS Solutions



- Real Estate Consulting
- Off-Plan Investments
- Lettings
- Buying And Selling
- Investment Sales & Advisory
- Debt & Equity Advisory Solutions
- Capital Market Services

OUR PRESENCE



UNITED ARAB EMIRATES



KINGDOM OF BAHRAIN



SULTANATE OF OMAN



STATE OF KUWAIT



KINGDOM OF SAUDI ARABIA



REPUBLIC OF INDIA



AMBASSADOR'S *Message*

AMBASSADOR OF INDIA
ABU DHABI

भारत का राजदूत, अबू धाबी
سفیر الهند، ابوظہبی



I am glad that after a gap of few years due to Covid, the **34th Annual International Seminar** is being held in in-person mode. The theme *“Transformation Redefined-Possibilities Infinite”* is an apt theme for this year’s Seminar. Both India and the UAE are undergoing transformational changes and at a time when recession looms large on the world, India and the UAE present a ray of hope and optimism. I am sure that your Seminar will provide ample opportunities to bring out the economic and digital transformation taking place in both countries which will lead to not only social inclusion but also a more prosperous society and country. India’s resolve, encapsulated in **“AtmaNirbhar Bharat Mission”** is already showing positive results. This year in particular, India being the President of G20, it has an even larger global role as a responsible international player. There is no doubt that a strong and vibrant India will contribute to reforming and strengthening world economic order.

I must acknowledge that ICAI continues to act as an important bridge between India and the UAE in several fields. As ICAI has done over the last several years, I am sure that you will continue promoting synergies between your Indian and Emirati partners who forge stronger bonds through sharing of knowledge and expertise.

I convey my best wishes to all delegates attending the 34th Annual International Seminar of ICAI.

(Sunjay Sudhir)
Ambassador



Smart decisions today. Lasting value tomorrow.

With our industry knowledge and professional expertise spanning UAE and the globe, we deliver excellence and build relationship with the intention of creating lasting value for you.

Office No. 3701, Floor 37,
Addax - C1 Tower (Hydra Avenue)
City of Lights,
Al Reem Island , P O Box 109460,
Abu Dhabi, U.A.E
Main +971 2 678 1130
Fax + 971 2 678 1170
abudhabi@crowe.ae
www.crowe.ae

Audit | Tax | Advisory | Risk | Technology

www.crowe.ae

Crowe Mak is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Crowe Mak and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global.



PRESIDENT'S *Message*

I am glad to note that the Abu Dhabi Chapter of the Institute of Chartered Accountants of India (ICAI) is organizing its 34th Annual International Seminar on the theme “*Transformation Redefined-Possibilities Infinite*” on February 4-5, 2023. The theme chosen by the Chapter is relevant and important.

Seminars like these are an apt platform for knowledge dissemination and upgradation of skills. The Conference aims to enlighten the members on topics such as Business Transformation through innovation; Management & Development lessons from Sports; Transforming Challenges into opportunities; Rising beyond Limitations; Unleashing the Mind’s potential; Finance Transformation-Role of CFOs; Stock Market Outlook 2023 etc. The subjects to be discussed are very relevant and will certainly enrich the knowledge of those attending.

I am sure that the delegates would take advantage of this Seminar to up-skill, empower and enlighten themselves in the best interests of the profession.

The Chapter, since its formation, has been actively providing Continuing Professional development (CPD); networking opportunities and helping Indian Chartered Accountants in Abu Dhabi and in turn enhancing brand ICAI in foreign soil. I believe the instant event would be enriching to the participants.

I compliment the Chapter for the professional initiatives taken for the betterment of the profession and for organising this Seminar at Abu Dhabi.

I convey my best wishes to all the participants and wish the event a resounding success.

CA. (Dr.) Debashis Mitra

President

The Institute of Chartered Accountants of India



“**HLB HAMT**” an entity pursuing and delivering high quality audit & advisory services, where technology forms the heart of business.

The Company is a **member firm of HLB International, the global advisory and accounting network**. As member of a leading global organization that has over 32,389 people in 968 offices over 159 countries.

Recently, **HLB International has won the award for the best accounting network of the year 2020**. HLB HAMT deals and caters to a diversified, multi-national portfolio of clients that includes privately owned, publicly listed and public sector, including Fortune 500 listed companies.

HLB HAMT has been successful in fostering a collaborative and supportive environment and is building on its 20-years old heritage and expertise on various services:

- **Audit & Assurance**
- **Accounting**
- **Payroll & HR**
- **Tax & Regulatory compliance**
- **Business Incorporation & Consulting**
- **Internal Audit & Risk Management**
- **Technology Consulting**
- **Robotic Process Automation**

www.hlbhamt.com

TOGETHER WE MAKE IT HAPPEN



VICE PRESIDENT'S *Message*

Change is the only phenomena that is constant. Business practices across the globe are undergoing great transformation owing to the advent of intelligent technologies and innovative practices. Enormous opportunities and unimagined possibilities for development and success have emerged by the virtue of the dynamic shifts. The same has triggered the need to update and upskill the knowledge and expertise of the professionals.

Automation, Adaptive intelligence, Machine Learning and emerging technologies are becoming an integral part of the finance teams of the leading organizations across the world. The Chartered Accountants have been quite active in embracing the advancements towards furthering the growth of the profession.

I can say with great pride that members of ICAI who work abroad have earned laurels for the profession and have been contributing significantly towards the mission and vision of ICAI. The Institute of Chartered Accountants of India (ICAI) has been particularly conscious towards imparting requisite knowledge to its members with an aim to develop their capacities to the maximum in view of the emerging complexities.

I am pleased to note that **Abu Dhabi Chapter of ICAI** is organizing **34th Annual International Seminar** on **4th & 5th February 2022 at Abu Dhabi**. The Theme of the seminar *“Transformation Redefined- Possibilities Infinite”* aptly signifies that with an urge to transform and innovate there is a plethora of opportunities that we can utilize. The seminar shall certainly provide an excellent opportunity to witness the deliberations by eminent and resourceful experts on subject areas of professional and contemporary relevance.

I would like to place on record my sincere appreciation for the entire managing team of the Abu Dhabi Chapter of ICAI for their devoted towards the enrichment of professional knowledge of our members based in the region and the growth of the profession.

I am sure that the souvenir being released to commemorate the occasion shall be extremely useful and informative for the entire fraternity.

I wish the seminar grand success.

CA. Aniket Sunil Talati

Vice President

The Institute of Chartered Accountants of India

With Compliments ■



شركة أبوظبي البحرية
التجارية الدولية

**Abu Dhabi Maritime &
Mercantile International Co.**

P.O. Box 247, Abu Dhabi - U.A.E.
Tel. : +971 2 4462424 Fax : +971 2 4456566
Web : www.admimi.com

Chairman Message

Warm greetings and welcome to the **34th Annual International Conference** of the ICAI Abu Dhabi Chapter. I am honored to welcome you all to this prestigious event. It is a moment all the members of our chapter have been eagerly waiting for; we are so excited to share with you the achievements of the past year and the wonderful interactions and experiences we have had in 2022.

But that is not all we have in store for you - this year, we have an amazing line up of speakers and distinguished personalities who will join us to share their incredible journeys with us. Our theme this year is *“Transformation Redefined-Possibilities Infinite”*.

Change is the only constant. This is especially true in the post-pandemic world, where only companies who have embraced transformation have survived. I believe transformation and creation of opportunities for everyone is the way forward. In this new world, it is necessary that we learn from the changemakers. And to this end, ICAI Abu Dhabi Chapter is bringing together luminaries, who have braved the pandemic and brought meaningful changes to their businesses, enabled growth and opened up new opportunities for others. I call upon you to meet, interact and learn from them, and enhance your own personal and professional lives.

Our speaker list also boasts of well-established entrepreneurs, eminent sports personalities, successful CA professionals, and more. Yes, we have gone all out to bring you the very best experiences; ones you will remember for a long time to come.

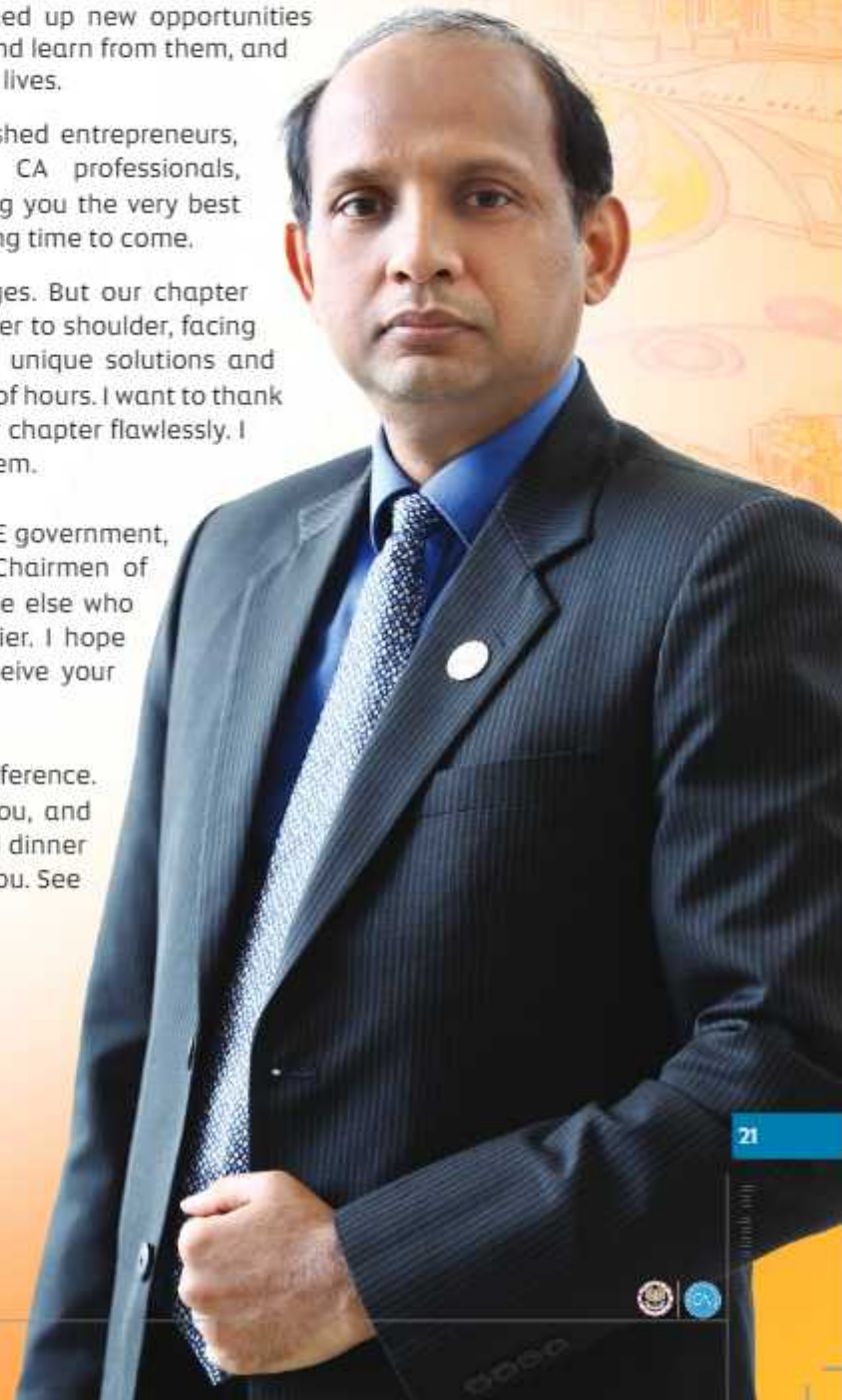
The year 2022 was not without its challenges. But our chapter Committee Members walked with me, shoulder to shoulder, facing these challenges head on, coming up with unique solutions and keeping it together even during the toughest of hours. I want to thank them for supporting me and the vision of our chapter flawlessly. I couldn't have asked for a better support system.

I also wish to express my gratitude to the UAE government, the Indian Embassy, ICAI leadership, past Chairmen of the chapter, sponsors, patrons, and everyone else who has stood by us through the year and earlier. I hope the Abu Dhabi Chapter will continue to receive your encouragement.

Here's wishing you all a fun time at the conference. Let it be a great learning opportunity for you, and may you and your dear ones enjoy the grand dinner and entertainment programs organized for you. See you there!

With best regards,

CA John George
Chairman - ICAI Abu Dhabi Chapter





**Protecting those you love,
generation after generation**

**AN INSURANCE LEGACY
SINCE 1973.**

As one of the region's pioneering insurance companies,
ADNIC is committed to offer world-class insurance solutions.



Reliable insurance for individuals and corporations.

adnic.ae | 800 8040 | +971 2 4080 900

Vice Chairman *Message*

It's my honor and pleasure to welcome you all to the **34th Annual International Seminar** of the Chapter.

The theme has been chosen after lot of deliberations and discussion with various stakeholders, which I personally feel it's very apt in the current scenario.

"Transformation Redefined-Possibilities Infinite" is a statement that speaks to the ever-evolving nature of change and the limitless potential that it holds. Transformation is not a one-time event, but rather a continuous process that shapes and reshapes our lives, our communities, and our world.

In recent years, we have seen transformations happening at an unprecedented pace, with technological advancements, social movements, and cultural shifts reshaping our societies and the way we live. The pace of change is only going to accelerate in the future, and it is essential that we adapt and embrace these transformations to fully tap into the infinite possibilities they offer.

Based on the request received from various quarters, the Managing Committee of the Chapter decided to conduct the annual seminar for two full days and bring a galaxy of approx. 30 speakers across the world covering sessions on Technical, Motivational, Indian equity market and startup ideas etc. In the Annual Seminar the speakers will be discussing / deliberating around the theme which will open many new spectrums for the participants.

I take this opportunity to thank all the Committee members for spending their valuable time and efforts to make the Annual Seminar a grand success. An event of this nature is not possible without the support of sponsors. I take this opportunity to thank them for their support and confidence in the Chapter.

I hope you all have a wonderful learning experience at the seminar.

CA Krishnan Narayanan Venkat
Vice Chairman - ICAI Abu Dhabi Chapter





For The Better • من أجل الأفضل

Spreading delight from the UAE
everyday, everywhere with iconic brands

Water



Snacking



Food, Protein & Frozen



Agri Business



Discover more about us on www.agthia.com



General Secretary *Message*

The ICAI Abu Dhabi Chapter is proud to announce its **34th Annual International Seminar**, a flagship event that celebrates the best of professional accounting and finance. The Annual seminar has been conducted for over three decades and continues to draw enthusiastic participation from members, sponsors, delegates, students and academicians alike.

This year's theme "*Transformation Redefined-Possibilities Infinite*" emphasizes the need for us to redefine what transformation means for us today and explore how it can open up infinite possibilities for our future. The aim is to explore the possibilities that are available to us in this rapidly changing world. We are excited to bring together leaders, innovators, and disruptors from around the world to discuss how transformation can open endless possibilities and explore their experiences as they have transformed their countries and industries over time. We are confident that this seminar will provide a platform for thought-provoking discussions on this apt theme and help us all move forward together.

This seminar is also a celebration of the transformation of UAE and opportunities that come with it.

It is a great opportunity for us to come together, learn from each other, discuss the possibilities of transformation in our ever-changing world and celebrate this Annual International Seminar like a festival.

We would like to thank all our members, sponsors and esteemed speakers who have made this event possible. We are grateful for your participation and support in making this event a great success. We look forward to hearing your thoughts and ideas about how we can redefine transformation in the UAE.

We invite all participants to join us in our journey of transformation, where we will be exploring new possibilities together.

CA Rohit Dayma
General Secretary - ICAI Abu Dhabi Chapter



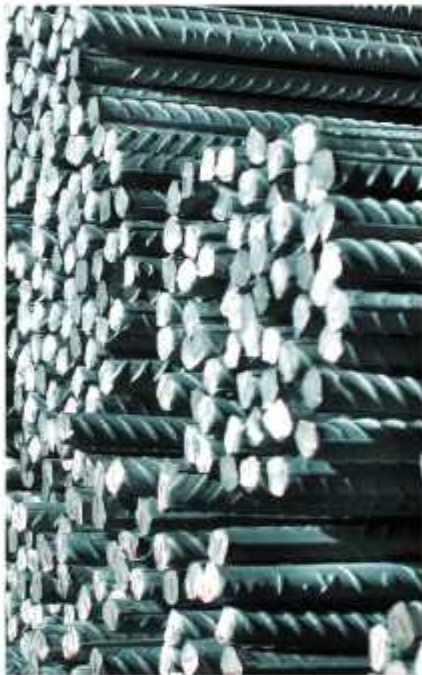


مشاريع الناصر الصناعية ذ.م.م
Al Nasser Industrial Enterprises LLC



www.anieuae.com

STEEL



www.gulfsteeluae.com
02-551 0098

POLYMERS



www.polycongulf.com
02-554 0360

INDUSTRIAL INTERMEDIATES



Ground Calcium Carbonate
www.gulflimeuae.com
02-550 2448

Treasurer Message

“Transformation is an ongoing process that tends to appear ordinary, when, in fact, something extraordinary is taking place unfolding Infinite Possibilities”

The ICAI Abu Dhabi Chapter is proudly hosting its **34th Annual International Seminar** with this apt theme **“Transformation Redefined-Possibilities Infinite”** this year, a year that is expected to be the new normal year - new transformational year as we move ahead.

This year's Seminar features a very diverse, versatile and esteemed league of speakers, leaders and disruptors who will share with our members, guests, delegates, partners & students, their journey of transformation and the infinite possibilities that paved their way. The Chapter

has been proudly hosting the Annual seminar for over three decades with each year hosting on a new level of transformation and generating new possibilities, inspirations and memoirs as takeaways for all attendees.

=Through intriguing panel discussions, subject matter talks by various experts, sessions on the transformation journey of the UAE, motivational sessions on failures and triumphs, to name a few..... it is a great opportunity to be part of this Mega event and explore the infinite possibilities.

“Alone we can do so little, together we can achieve so much more”, we would like to extend our heartfelt gratitude to all our fellow members, associate partners cum sponsors, esteemed speakers and guests for always being part of such flagship events of the chapter and we look forward for your unwavering participation and support in making this event also a greater success. A lot of efforts and preparations have gone in the background from the past so many weeks shaping this event and I extend my sincere thanks to our fabulous managing committee of the Chapter for the greater support and teamwork.

The only way to survive is to continuously redefine transformation and it is this idea of continuous transformation that makes one stand out. Let us all join hand and heart in this journey of transformation and pave the way for infinite possibilities both professionally and personally.

में कर लूँगा, विश्वास रखो, निज अंतर्मन में आस रखो,
जैसा भी हो पर अपना हो, इस परिवर्तन का छोटा ही सही, पर प्रयास रखो ॥

CA Priyanka Birla
Treasurer - ICAI Abu Dhabi Chapter



Best in Class
Solutions
for all your
Business
Needs

Risk Advisory

IPO Readiness

Transaction Advisory

International Tax Services

Direct Tax Services

Indirect Tax Services

OUR
SERVICES

Dubai Office

402, Arenco Tower, Dubai Media City, Dubai, UAE

Abu Dhabi Office

103, Sama Tower, Electra Street, Madinat Zayed, Abu Dhabi

+971 4 243 5666

info@ae.andersen.com

andersen-uae

andersenuae

ae.andersen.com

Message Leader Communication & Website

Transformation is a never-ending process. Transformation is a shift that brings us in alignment with our highest potential. It refers to making fundamental changes in how a business or organization runs.

Business transformations are bold, tremulous shifts that organizations undergo to accelerate change and growth beyond typical incremental advancements.

Is there a need to redefine transformation?

There is, because redefining transformation helps us to thrive and survive in an unexpected and very challenging circumstances.

During the pandemic, we realized one thing: companies that had already ventured into technological transformation, were able to react much faster to the crisis than those that had not.

Transformation is essential for business to expand, allowing it to achieve new levels of growth and resilience and to create additional value.

*If you don't challenge yourself,
you will never realize the infinite potential of yourself*

We're human beings filled with infinite possibilities. The universe is an infinite opportunity creation machine. Infinite Possibilities reveals our true nature and exactly what it takes to find happiness and fulfillment in order to cultivate growth mindset, sustainability and resilience and makes a difference in our life and in the lives of others.

Hence ICAI Abu Dhabi Chapter's **34th Annual International Seminar "Transformation Redefined-Possibilities Infinite"** is aptly themed and well thought event.

I would like to convey my best wishes for success of annual international conference and would like to express my gratitude to all our partners and colleagues who have worked tirelessly to make this a grand event.

CA Ramesh Dave
Leader - Communication & Website



At **ARDENT** we are passionate about
ADDING VALUE to your Business

TRANSACTION ADVISORY

Transaction Support

M&A Advisory

Corporate Finance

Debt Advisory &
Restructuring

Business Valuation

RISK CONSULTING

Internal Audit &
Compliance

Corporate Governance

Forensic Services
Risk Management

Accounting & CFO
Services

ICV, LVP and
ETIP certifications

MANAGEMENT CONSULTING

Business Strategy &
Planning

Process Improvement
& Optimization

Information Technology

Human Resources

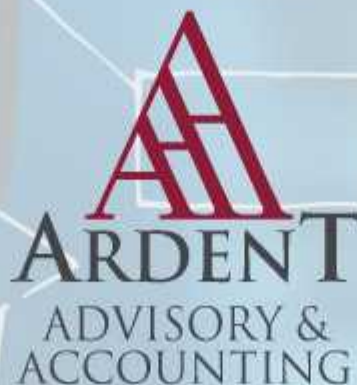
TAX ADVISORY

Corporate Tax

Indirect Tax

Transfer Pricing

Mergers &
Acquisitions



Abu Dhabi

Dar Al Salam Building,

14th Floor, Corniche Road, P.O. Box 42500, Abu Dhabi

Tel.: +971 2 622 6700 Fax: +971 2 622 6701

Dubai

1201-1202, Al Moosa Tower 2

Sheikh Zayed Road, P.O. Box 24501, Dubai

Tel.: +971 4 321 5622, Fax: +971 4 321 5623

www.ardentadvisory.com



Message Leader Media and Student Affairs

It is an honor to write the message for the annual ICAI Abu Dhabi Chapter magazine. As I reflect on the progress of this Chapter, I am filled with a sense of pride and pleasure.

The theme of this year's annual seminar, "*Transformation Redefined-Possibilities Infinite*" is particularly relevant in today's changing world, where many businesses have adapted to new ways of working. It is important for us as individuals to transform and take a moment to evaluate our own progress as members, organizations, etc. We should reflect on what we have done well, where we have struggled, and how we can build on our successes and learn from our mistakes.

As a part of committee member of the Media and Education, our goal aims to provide comprehensive development for our members through a balance of academic and co-curricular activities, sports, and life skills learning. We firmly believe that incorporating opportunities for enjoyment and recreation can foster a sense of connection and dedication among members. Our Chapter is committed to striking this balance and will continue to do so at every opportunity.

I extend my warmest wishes to all members and CA students in the fraternity to continue on this journey towards excellence.

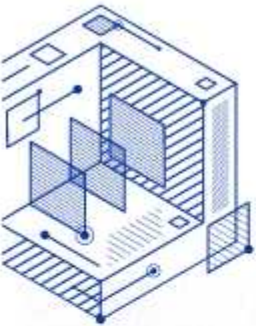
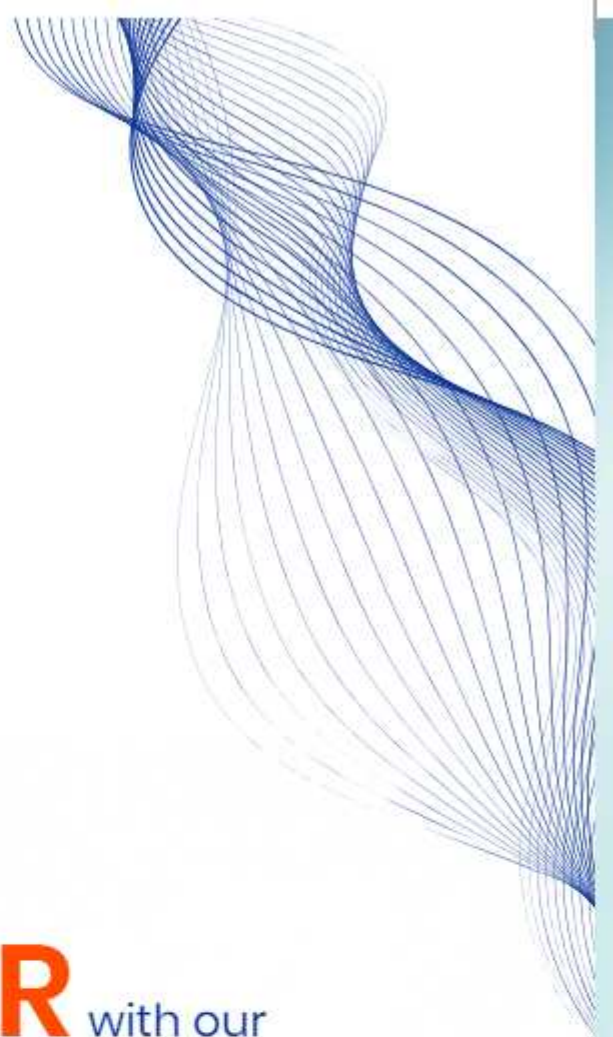
Thank you for your continued support and generosity.

Regards,

CA Ajay Singhvi
Leader -Media and Student Affairs

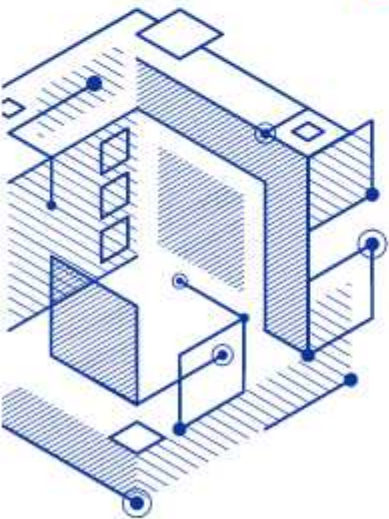
AZENTIOTM

ONEERP



Be the **TRENDSETTER** with our WORLD-CLASS **Solution Suite**

Manufacturing Cloud
Distribution Cloud
Financials Cloud | Retail | WMS
Contracting | Automotive | FSCM | Digital



contactus@azentio.com



Message Leader Social

It's a pleasure to be a part of the managing committee of one of the "Most Happening" overseas chapters of the Institute of Chartered Accountants of India – "Abu Dhabi."

"Transformation Redefined-Possibilities Infinite" – is an apt theme by all means for the Annual Seminar considering the times we are in. The theme defines how Transformation is crucial to living your dreams. It sends a message to rid ourselves of mediocrity and embrace each challenge in our life as an opportunity for self-transformation.

Being a member of the "Social Team" – or rather the "Fun Committee", our thoughts and actions were always aimed at getting members and families connected with the Chapter through various activities and engagements. Being the first year after COVID restrictions were eased, we saw overwhelming participation in all social events by members and families. To that tune, we arranged around 20 social events this year including sports fests, cruise trips, international tours, celebrity interactions, festival celebrations etc. to name a few. The Managing Committee has always been proactively taking steps to keep the "Chapter Family" happy and connected.

Best wishes to all CAs and aspiring CAs, in this journey towards excellence. Together let's be a part of this transformational journey and head towards a brighter future.

Regards,

CA Anu Thomas
Leader -Social



CURRENT ACCOUNTS DESIGNED TO SUIT YOU BEST

Baroda Gold Current Account

Baroda Platinum Current Account

Baroda Premium Current Account



حسابات جارية مصممة
لتناسبك بشكل أفضل.

حساب بارودا الذهبي الجاري

حساب بارودا بلاينيوم الجاري

حساب بارودا بريميوم الجاري

SMS "GOLD" / "PLATINUM" / "PREMIUM" TO 4532



Message Leader Professional Development

I am honored to be part of ICAI Abu Dhabi Chapter and its management committee. The Chapter is very actively arranging various seminars, conferences and events for members benefit and knowledge gain.

“Transformation Redefined-Possibilities Infinite” – is an apt theme for the Annual Seminar in the current time . The theme brings out the importance of Transformation which is crucial to come out of our comfort zone and embrace the change for better prospects.

This year, since the COVID restrictions were eased, we saw overwhelming participation in all PDC events by members. The Chapter has arranged over 25 PDC events this year Global Market outlook and UAE Legal Framework, India and UAE - Success story of a comprehensive strategic partnership, UAE Corporate Tax & Rolling Forecasts in FP&A, Digital Economy - Reshaping Global Business Landscape, Corporate Tax Symposium, Tech Treat – Blockchains, Cryptos and NFTs, Focus Gives Success & Don't Go Topless on Risk, Investment Opportunities & taxation impact on NRIs & Emerging Practices in Internal Auditing.

I would like to convey my best wishes to for success of the annual international seminar and for all committee members who have worked so hard towards making it a grand success.

Regards,

CA Shafeekh Neelayil
Leader -Professional Development



Order direct & Save money!

No extra service charges or high delivery fee!

Electra
02 677 8869

Salam Street
02 677 8864

Mussafah
02 553 3374

Al Reef
02 584 5587



Message Leader Membership

I am genuinely humbled and honored to represent this elite group of professionals as the leader of Membership while celebrating the **34th annual International Seminar** and I heartfully congratulate and thank all the members of the ICAI Abu Dhabi Chapter.

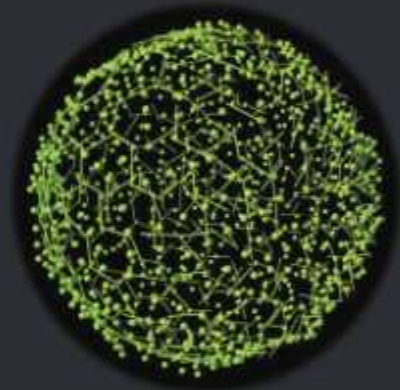
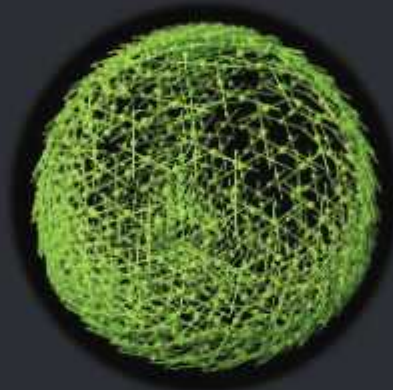
We have marked an outstanding achievement by having the highest number of active members and 170+ new members joining the chapter last year, which was possible due to the collective effort and immense performance of the ICAI Abu Dhabi Chapter as a team.

The Chapter has never failed to discern the pulse of its members and procured new initiatives to encourage the members with opportunities, create new associations and enhance their personal and professional growth.

Let us, as a team, persist in our path towards learning and upskilling ourselves for a promising future and to add long-lasting value to society.

CA Mohammed Shafeek
Leader -Membership

Deloitte.



Unique problems need
unique solutions.





Message Overseas Chapter

It gives me immense pleasure to note that the ICAI Abu Dhabi Chapter is organizing its **34th Annual International Conference** on the theme *“Transformation Redefined-Possibilities Infinite”* on 4th and 5th February 2023.

The Chartered accountants are recognized as the watchdog of the assurance and corporate governance and are highly respected for the technical competence and professional ethics. In the time of changing world and economies, we need more than ever sound finance professionals to keep the pulse of businesses under check by promoting sustainable business practices while focusing on growth.

The theme *“Transformation Redefined-Possibilities Infinite”* is very apt today when UAE is launching and adopting numerous regulations, reforms to make UAE a world most advance, preferred choice of destination. As Chartered Accountants, we require to redefine our thoughts to adapt these changes to address the infinite possibilities available within our profession.

Our professionals contribute to every step in cycle of business from incubation to liquidation from entry to a new market to exit. Our profession need new breadth of approach towards knowledge to prepare our members to cater our stakeholders and clients to overcome changes arose out of changing regulatory framework in the region.

I congratulate the managing committee of ICAI Abu Dhabi Chapter for choosing the theme and bringing world class speakers from business, social and regulators to share their experiences and wisdom with our members to encourage them in their search of infinite possibilities with tools and technique to transform.

I wish every attendee my best wishes in their learning and endeavors ahead!

Best Regards

CA Anurag Chaturvedi
Chairman -Dubai Chapter



GANT

SPRING SUMMER COLLECTIONS HAVE ARRIVED!

SHOP ONLINE
WWW.GANT.AE



Message Overseas Chapter

I was delighted to hear that the Abu Dhabi Chapter of ICAI is organizing its **34th Annual International Seminar** on the theme *“Transformation Redefined-Possibilities Infinite”* on February 4 & 5, 2023 at the Hotel Fairmont, Abu Dhabi, UAE. I am sure the deliberations held at the Conference will immensely help the professionals.

With the proposed theme of this seminar *“Transformation Redefined-Possibilities Infinite”* the Chapter has again succeeded in choosing a topic of great relevance. The topic chosen for discussion in the seminar covers a wide range and will be dealt with by experts from diversified fields.

The chapter has been functioning efficiently by successfully hosting such seminars and conferences periodically enabling updating and upgrading of the knowledge to stakeholders.

I am sure that the galaxy of speakers and vibrant Chapter Committee under your leadership shall make the event a success story.

On behalf of the Executive Committee and the Members of RAK Chapter of ICAI, I extend my heartfelt greetings and best wishes to all those associated with the Seminar and particularly the Executive Committee Members and Members of the Abu Dhabi Chapter and wish it a grand success.

• **CA Pramod K. Chand**
Chairman - Ras Al Khaimah Chapter



On behalf of ICAI Khobar Branch, I personally take this opportunity to congratulate CA John George, Chairman ICAI Abu Dhabi Chapter and his team members for organizing **34th Annual International Seminar** on the theme *“Transformation Redefined-Possibilities Infinite”*. The theme of this annual seminar is very relevant to the current dynamic world.

Transformation in finance has truly redefined the industry, opening up a world of infinite possibilities for growth and success. With the emergence of new technologies such as artificial intelligence and blockchain, financial management and investment have become more efficient and secure than ever before. These advancements have also given rise to new opportunities for innovation and creativity in the financial sector. The potential for growth and development in finance is limitless, and we should all be grateful for the progress and transformation that has taken place in recent years. It is exciting to see how transformation is leading to new and innovative solutions in finance and we should all be grateful for the progress and potential it brings.

I am sure this event will be informative and makes us to gain more out of it. Good Luck and all the best once again.

With Warm Regards

• **CA Jayaraman Chandra**
Chairman - ICAI Khobar (Saudi Arabia) Chapter

GET INSURED, STAY PROTECTED



CAR INSURANCE

HOME & PET INSURANCE

LIFE INSURANCE

HEALTH INSURANCE

TRAVEL INSURANCE

BUSINESS INSURANCE

INSURING IN THE UAE, FOR OVER 25 YEARS

Gargash Insurance, a leading insurance intermediary is delivering excellence in insurance broking and risk management services in the UAE since 1994. Our esteemed clientele include leading business conglomerates, multinational organizations, small to medium enterprises as well as individual customers.

WHY CHOOSE GARGASH INSURANCE?



Insuring in UAE for over 25 years



Extensive Network of Insurers



Affordable Premiums with Wide Coverage



Dedicated Claims Team

CONTACT DETAILS

RAVI KIRAN

Use Discount Code- CAGIS2023

SCAN TO KNOW MORE



+971 55 9387728 | ravi.k@gargashinsurance.com | www.gargashinsurance.com



Message Overseas Chapter

Greetings to my Professional Fraternity,

I wish the chairperson, CA John George and his dynamic team a hearty congratulations for the marvelous work done this year, despite the change we see in this new post pandemic era.

The 2023's **34th Annual International Seminar** themed "*Transformation Redefined-Possibilities Infinite*" brings an array of important topics. This is very apt in the rapidly transforming digital landscape, that is only leveraged, by the challenges that were overcome during the pandemic. Now is the opportunity to stay bold and imbibe key strategies for growth and innovation for the infinite possibilities that lay ahead.

I wish you all the best on behalf of ICAI Bahrain Chapter. Moreover, I am excited to share my thoughts and absorb key messages from the eminent speakers outlined. I also look forward to deliberating with all other dignitaries attending the conference.

Thank you team ICAI Abu Dhabi Chapter for inviting ICAI Bahrain Chapter to this great event.

• **CA Sharmila Shet**
Chairperson - Bahrain Chapter



We always witness entering a stage of transformation in different areas. The world's population is already facing challenges, such as demographic growth - it is estimated that the number of inhabitants will have increased by 30 percent - and climate change, which comes with extreme environmental changes, as well as an increasing number of natural disasters.

As a result, companies and industries are also facing many challenges, which lead to the need of adapting to this new reality while maintaining the highest levels of productivity, efficiency, quality and, more recently, resilience and sustainability. The good news is that all of this can be addressed and optimally achieved with state-of-the-art technology.

Digital transformation is essential for industrial production to expand, allowing factories and companies to achieve new levels of growth and resilience. Some companies have already taken this path toward digitalization and are experiencing its enormous potential, but in general, the levels of automation and digitalization are still low.

On behalf of the ICAI Kuwait Chapter; I congratulate CA John George, Chairman of ICAI Abu Dhabi Chapter and his team on holding their **34th annual international conference** with such a relevant topic with widespread implication and applicability in day to day working in today's world.

"All great things start on a small scale, all great movements begin with individuals; and if we wait for collective action, such action, if it takes place at all, is destructive and conducive to further misery. So revolution must begin with you and me."

~ Krishnamurti

• **CA Sriram Gopalakrishnan**
Chairman - Kuwait Chapter

LOOK NO FURTHER



12
YEARS

300+
CLIENT ENGAGEMENTS
...and counting

- 
- Corporate Valuation
 - M& A Advisory
 - Financial Modelling
 - Feasibility Studies
 - ECL Modelling
- ...and much more



Message Overseas Chapter

Dear Members of Abu Dhabi Chapter,

From the rich experience gained as Chairperson from the International conference conducted in Oman on 9th and 10th of December 2022, I must say that ICAI International conference is the opportunity for the Chapter to bring the platform to Redefine the Transformation and explore infinite possibilities of our prestigious profession.

I am delighted to know that the ICAI Abu Dhabi Chapter is organizing its **34th International Conference** "*Transformation Redefined-Possibilities Infinite*" and surely it's an absolute platform for the theme of the International Conference.

It is exciting to see the galaxy of speakers from the wide spheres of life and I must congratulate the Chairman and Managing committee members for the efforts to bring such a wonderful line of speakers and guests. I am confident that the event will engage the speakers and members for a healthy deliberation on the subject for the professional development of the members and participants.

On behalf of ICAI Muscat Chapter, I take this opportunity to congratulate the Abu Dhabi chapter and its organizers for hosting this event. I wish the conference all success.

• **CA Sajeew Surendran**
Chairperson - Muscat Chapter



Dear CA John and entire Team of Abu Dhabi Chapter of ICAI

Best wishes from Malaysia Chapter of ICAI for a successful **34th Annual International Seminar** of Abu Dhabi Chapter of ICAI.

Holding an Annual International Conference Event itself is a major milestone for any organisation and more specifically for a self-managed professional organisation outside its home territory. Heartfelt salute to the Team of Abu Dhabi Chapter of ICAI on this momentous occasion and a thunderous applause to the able management team led by CA John for exciting line up of events, activities and initiatives to mark the Annual Seminar.

A big congratulations also in order for event theme "*Transformation Redefined-Possibilities Infinite*" with the outlook for 2023 requiring an outright construct beyond traditional means to catch up with the advancement in AI eco system, Chat GPT & likes offering innumerable possibilities for guided human progress.

Abu Dhabi Chapter with it's size and resources at hand has always led from the front in all endeavours at Overseas Chapters of ICAI and we at Malaysia Chapter of ICAI are always keen to collaborate and cooperate with all global Chapters for betterment of our Profession, Janam Bhoomi (Motherland) and Karam Bhoomi (Land of Action).

From all members and management team of Malaysia Chapter, we wish each and every member of Abu Dhabi Chapter, Guests, Sponsor and Participants of 34th Annual International Seminar, a successful event and an 'Impactful' deliverable from the event.

• **CA Sandeep Agarwal**
Chairman -Malaysia Chapter



MONEY TRANSFER APP

SEND SMART WIN SMART

Send money via LuLu Money App to win



8 IPHONE 14

16 SMART TVs

16 SMART WATCHES

16 SPEAKERS

Validity: 1st Jan – 28th Feb 2023

www.luluexchange.com



Message Overseas Chapter

It gives me immense pleasure to learn that the Abu Dhabi Chapter of the ICAI is organizing its **34th Annual International Seminar** with the theme *“Transformation Redefined-Possibilities Infinite”* – a very apt theme, given the extent of transformation being seen the world over.

Change is the only constant – one that is inevitable. Organizations need to look to constantly transform themselves to stay relevant and for their very existence.

The advent of digitalization and emerging technologies has revolutionized the nature of transformation with renewed focus to embrace these technologies, while at the same time, having a strong focus on the environment and upskilling its people. Organizations open to transforming themselves to the constant change in technology, will realize the infinite possibilities of achieving success.

Best wishes to the Abu Dhabi Chapter of ICAI and its vibrant Management Committee lead by CA John George for a successful International Seminar. I also wish the members of the Abu Dhabi Chapter of ICAI and other delegates an enriching experience at the seminar.

• **CA Vignesh Kalyanaraman**
Chairman - Doha Chapter



My best wishes, wish all success for the the **34th Annual International Seminar** organised by Abu Dhabi Chapter of ICAI on 4th & 5th February 23.

I convey my heartiest greetings to the Chairman of the chapter and entire management committee on the occasion and wish the programme success.

May this conference be characterised by the fruitful thought provoking discussions, which will lead to betterment of our society and fraternity.

I'm sure that this conference will be successful event considering the efforts you are putting in this event in quality and diversity in the notables and the thinkers.

All the very best to you.

• **CA Raj Kapoor**
Chairman - New Zealand (Auckland) Chapter



Corporate Tax – Road Ahead

The UAE Government has announced the introduction of Corporate Tax with effect from Financial Year beginning on or after 1st June 2023.

Key impacts on your organisation:

Legal and Group structuring

Accounting and reporting practices

Audit related compliances

Withholding and Foreign Tax implication

Determination of Tax allowed business expenses

Transfer pricing

MCA can assist in your Corporate Tax Implementation journey:



Contact us for details:

MCA Auditing
601-B Al Samaan Towers,
Hamdan Street, Abu Dhabi-UAE.
T + 971 2 445 0050
mcatax@mcagulf.com



Message Overseas Chapter

Transformation is driven by the renewal of our mind and once that happens, a world of infinite possibilities opens up. I am reminded of Romans 12:2 - Do not be conformed to this world, but be transformed by the renewal of your mind, that by testing you may discern what is the will of God, what is good and acceptable and perfect.

India is already driving the transformation at a global level on multiple fronts – in partnerships like CEPA, leadership roles like the G20 presidency and we have the opportunity to shape the world and carve out a sustainable future for the coming generation.

Abu Dhabi Chapter of ICAI, since its inception in October 1984, is serving the Chartered Accountants and the community in this Emirate of Abu Dhabi, the largest of the emirates geographically as well as economically, which also has the Capital City of the United Arab Emirates by the same name.

In its 37 years of its existence, the leaders and members of the Chapter have continuously endeavoured to raise the standards of service and excellence and the **34th Annual International Seminar** on the theme of **“Transformation Redefined-Possibilities Infinite”** will prove to be an event setting an even higher bar, which few would be able to accomplish.

Dar es Salaam (Tanzania) Chapter of ICAI, since its inception in 2015 is serving the Chartered Accountant profession in the Country of Tanzania, East Africa for the last eight years by conducting regular CPD Events along with Family Events, Charity Events on its own as well as jointly with other chapters from the African Continent.

We have recently held our Annual International Virtual Conference on the theme of ‘Digital Africa’ focusing on the emerging technologies affecting our profession, which was also attended in large numbers by the members of NBAA.

On behalf of Managing Committee and all the members of the Dar es Salaam (Tanzania) Chapter of ICAI, wishing the Chairman, Managing Committee and all the members of ICAI Abu Dhabi Chapter a grand success for your 34th Annual International Seminar on February 4 & 5, 2023.

May this Seminar enable us to change our paradigms and witness a world of infinite possibilities beyond our imagination.

● CA Binu Paul
Chairman - Dar es Salaam (Tanzania) Chapter



**We Evaluate Everything
Except Human Being**



**DUBAI GOVERNMENT AWARD
WINNING COMPANY 2019-20**



Valuation Services

- Real Estate Valuation
- Business Valuation
- Plant and Machinery Valuation
- Automobile & Civil Equipments Valuation
- Ships & Yachts Valuation
- Hotel Valuation
- Land Valuation
- Project Report - Techno Economic
- Viability Study
- Insurance Risk Survey and valuation
- Engineering Asset & Stock Verification
- Reserve Fund Study
- Cost Modeling
- Reinstatement Cost Assessment
- Building Inspection
- Real Estate Survey

Valuations for REAL ESTATE

- Residential Valuations
- Commercial Building Valuations
- Plant, Machinery & Industrial Building Valuations

Valuations for FACILITY MANAGEMENT FIRMS

- Reinstatement Cost Assessment (RCA)
- Reserve Fund Studies (RFS)
- Cost Allocation Studies (CAS)

Valuations for INSURANCE SECTOR

- Property Insurance Value
- Reinstatement Cost Assessment (RCA) Report
- Insurance Claims-Reinstatement Cost

Valuations for FINANCE SECTOR

- Investors
- Asset / Portfolio valuation (tangible)
- Collateral Loans
- Escrow Progressive (Stage wise) Payment Valuations
- Mortgage / Loan purpose valuations
- Financial Audits- fixed assets

Valuations for INCOME TAX RETURNS

- Income Tax Payers
- Tax Assessment - Property Depreciation Analysis
- Valuations for COST ASSESSMENT

PROPERTY DEVELOPERS

- Construction Budget
- Feasibility studies
- Highest and Best Use analysis

Valuations for INVESTMENT SECTOR

- Investors | Holdings Market Analysis and Market Rent Studies
- Property Acquisition Cost-benefit analysis
- Escrow Progressive (Stage wise) Payment Valuations
- Real Estate Valuation / Appraisal

Valuations for BUSINESSES

- Business Owners
- Business Valuation
- Brand / Patent Valuation
- Shares / Equity Valuation

PROPERTY DISPUTES RESOLUTION

- Arbitration and Negotiation
- Litigation support

☎️ 📞 **+971-55-2529 750, +971 581 66 88 79**

Email : namvaluersuae@gmail.com | admin@globalsurveyorvaluer.com | www.globalsurveyorvaluer.com

Our Pillars
OUR PAST CHAIRMEN



CA Richard D'Souza
(Founder Chairman)
1984 - 1988



CA Ganpat Singhvi
1989 - 1991



CA Rana Maltra
1992 - 1994



CA Harish Golani
1995 - 1997



CA Sudhir BR
1998 - 1999



CA Naresh Jain
2000 - 2001



CA N. Sekar
2002



CA Srinivas Achar
2003 - 2004



CA Prakash Chand Mehta
2005 - 2009



CA Vikas Puri
2010



CA Ramesh Krishnan
2011 - 2012



CA Padmanabha Acharya
2013 - 2014



CA Rajiv Shah
2015 - 2016



CA Suresh Panwar
2017



CA Aashish Bhandari
2018 - 2019



CA Neeraj Ritolia
2020 - 2021

PAST CHAIRMEN

Executive COMMITTEE



CA John George
Chairman

John is an associate member of ICAI and has over 18 years of postqualification experience in India and Middle East. He presently works with Emirates Business Group as Group Financial Controller.

He has been part of the ICAI Abu Dhabi Chapter Committee for the last six years. He is passionate about the chapter and wants to use his experience to take the chapter to newer heights for the benefits of members and community.

John has conducted several trainings programs and seminars for clients and employees on VAT, IFRS etc. He is also a faculty on VAT with The Institute of Chartered Accountants of India, Dubai Branch, UAE.



CA Krishnan Narayanan Venkat
Vice Chairman

Krishnan is a Chartered & Cost Accountant, been in this region for the last 23 Years and working as Finance Manager in Royal Jet (VIP Charter Airline). It has always been his passion to explore newer

areas of professional work and he personally finds it satisfying dealing with newer challenges because it enables him discover the professional in him.

Being associated with the Chapter for the last 5 years at various roles, I Profile of Nominees for Main Committee - 2021-22 strongly believe I have done my duties with sincerity and passion & fulfil the expectations of the Chapter.

He is a believer of the phrase "Opportunities are created", hence coming together as professionals help us create a synergy of knowledge and professional development that will benefit our fraternity at large.



CA Rohit Dayma
General Secretary

Rohit Dayma is an Associate Chartered Accountant Qualified in 2011 and active member of the Abu Dhabi Chapter since 2012.

He worked with Aneja Associates (Mumbai, India) and PKF (Abu Dhabi, UAE) in

Past and presently, heading finance functions of a Canadian Engineering Company Hatch Pty Ltd in Abu Dhabi, UAE.

He has served as Committee Member of the Chapter for four consecutive years in various roles and last year in 2019-20 as Leader – Professional Development.

He takes pride in being part of the CA fraternity and the opportunity given to serve the profession. He strongly believes that it is a right platform for professional networking and to contribute for the betterment of profession and fraternity at large.



CA Priyanka Birla
Treasurer

Priyanka is an Associate Member of the Institute of Chartered Accountants of India and a finance professional having worked in various domains across finance with multinational organizations including KPMG, Schlumberger, currently working as Assistance Vice President - Finance Systems with First Abu Dhabi Bank.

She has been featured as one of the Top 13 Women Achievers in UAE in a series which showcased her success story for motivating other women in the region.

She has been part of the managing Committee of Abu Dhabi chapter since 2017 and have led and managed various roles since then. She has been instrumental in managing professional development events including women's seminar and chapter's annual seminar in prior years. She also held an executive position with Millennium Toastmasters Club.

She enthusiastically participates in various charitable and CSR initiatives and has been recognized for her efforts by the Embassy of India in Abu Dhabi and other professional associations. She is a yoga enthusiast and an avid seeker and learner on personal front and passionately continuing her commitment and efforts in achieving greater success and excellence for the chapter.

LEADERS



CA Mohammed Shafeek
 Leader
 Membership



CA Ramesh Dave
 Leader
 Communication & Website



CA Anu Thomas
 Leader
 Social



CA Ajay Singhvi
 Leader
 Media and Student Affairs



CA Shafeekh Neelayil
 Leader
 Professional Development

SUB-COMMITTEE MEMBERS



CA Aditya Bhatia
 Team - Membership



CA Monish Mohan
 Team - Communication &
 Website



CA Rajesh Reddy
 Team - Social



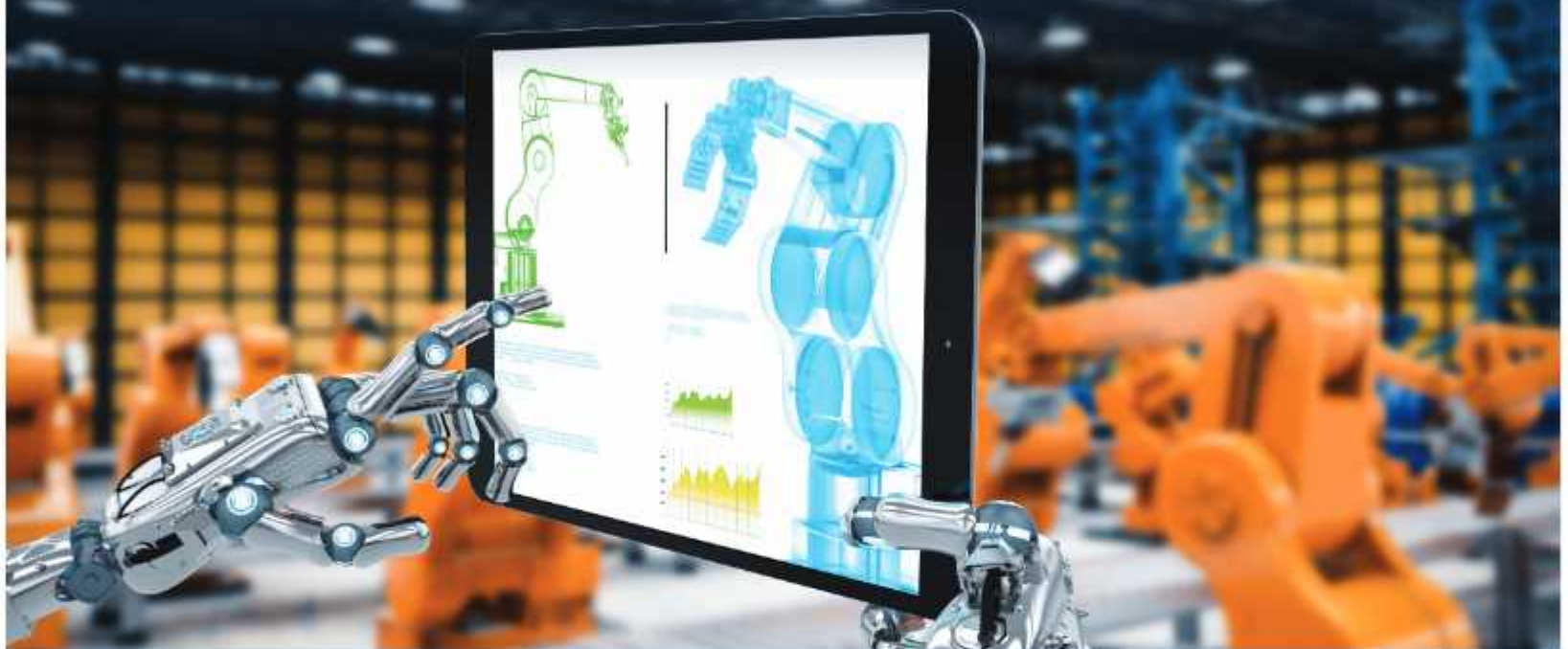
CA Ankit Kothari
 Team - Media and Student
 Affairs



CA Suma Rajesh
 Team - Professional
 Development

TRANSFORMATION THROUGH EMERGING TECHNOLOGIES

We help companies make the promise of finance transformation a reality.



Finance
Transformation



CFO Advisory
Services



Cyber Security Services



Business Operations
Improvement



Governance, Risk &
Compliance



Forensic Services



Financial Risk
Management



Strategy &
Transformation



Human Capital
Consulting



Transaction Services



Internal Audit



M&A Advisory



Digital Transformation



Data Analytics

Our Offices in Middle East Region:

Abu Dhabi

Phone: +971.2658.4640
Fax: +971.2658.4641
Email: abudhabi@protivitiglobal.me

Bahrain

Phone: +973.1710.0050
Fax: +973.1710.0051
Email: bahrain@protivitiglobal.me

Dubai

Phone: +971.4438.0660
Fax: +971.4438.0655
Email: dubai@protivitiglobal.me

Egypt

Phone: +202.2586.4560
Email: egypt@protivitiglobal.me

Kuwait

Phone: +965.2242.6444
Fax: +965.2240.1555
Email: kuwait@protivitiglobal.me

Oman

Phone: +968.2469.9403
Fax: +968.2469.6356
Email: oman@protivitiglobal.me

Qatar

Phone: +974.4421.5300
Fax: +974.4421.5288
Email: qatar@protivitiglobal.me

Saudi Arabia

Phone: +966.11.298.7100
Fax: +966.11.217.0180
Email: saudiarabia@protivitiglobal.me

MANAGING COMMITTEE 2021-2022





Connecting **102** countries across the globe, UHY International wields **35+** years of global audit network experience across **330** business centers.

UHY James has built credibility for **30+** years in the audit & advisory space across UAE & the region.

A team of **100+** financial experts, **22** Managers, **4** Directors, **6** Partners based across **5** offices cater to more than **1000** satisfied clients across sectors & industries.

Our Services

Audit & Assurance

- Financial Statement Audits
- Information System Audits
- RERA Regulatory & Compliance Audits
- Retail Sales Audit

Internal Audit

- Risk Assurance
- Forensic Audits
- Standard Operating procedures
- Business Efficiency Reviews

Corporate Finance

- Financial Due Diligence
- Valuation and Pricing
- Purchase Price Allocation
- Business Modelling
- Fund Raising

ESG Advisory

- ESG reporting
- Implementation of ESG framework/program
- Financial due diligence with ESG aspect (ESG integration)

Technology & Cybersecurity

- Information Security Audit
- Cybersecurity Assessment
- Data Protection
- Automation
- ERP Consulting

Strategy & Transformation

- Strategic Consulting
- Profitability Enhancement
- Organizational Transformation

Company Incorporation

- Business Setup
- Company Liquidations
- Tax Residency Certificate
- Trademark Registration
- Visa Assistance

Anti-Money Laundering Services

- Establishment of AML program/framework
- Annual AML compliance review
- AML Compliance Training

Direct Tax

- Corporate Tax Advisory and Compliances
- Transfer Pricing Advisory and Compliances
- ESR Advisory

Indirect Tax

- VAT Advisory and Compliances
- Tax Audit Assistance
- Excise Tax Advisory and Compliances

Accounting & Bookkeeping

- IFRS Review & Implementation
- Payroll Processing
- Virtual CFO Services
- Independent Director & Secretarial Services



Ping me on whatsapp



Scan me for website

Reach out to us

DUBAI - Corporate Office
Level 6, Clover Bay Tower,
Business Bay, Dubai

ABU DHABI
Suite 505, Liwa Tower,
Abu Dhabi

ABU DHABI
ADGM Square,
Abu Dhabi

SHARJAH
SAIF Zone, Sharjah

FUJAIRAH
Suite 51,
Fujairah Insurance Building,
Fujairah

AGENDA 34th Annual International Seminar



DAY 1 : 4th FEBRUARY 2023

| | |
|---------------------|---|
| 8.30 AM - 9.30 AM | Registration and Networking |
| 9.30 AM - 11.45 AM | Welcome Address by CA John George, ICAI Abu Dhabi Chapter Chairman Pujya Brahmavihari Swamiji, Senior Sadhu, BAPS Swaminarayan Sanstha CA (Dr.) Debashis Mitra, ICAI India President CA Aniket Sunil Talati, ICAI India Vice President Chief Guest: HE Sunjay Sudhir, Ambassador of India to the UAE Mr. Yusuff Ali, Chairman & MD, Lulu Group International Dr. Shamsheer Vayalil, Chairman, Burjeel Holdings Dr. Azad Moopen, Founder Chairman & MD, Aster DM Healthcare |
| | TECHNICAL SESSION |
| 11.45 AM - 12.30 PM | CA Aman Gupta, Co-Founder & CMO, boAt Lifestyle |
| 12.30 PM - 1.30 PM | Lunch Break |
| 1.30 PM - 2.10 PM | Mr. M K Anand, Managing Director & CEO, Times Network |
| 2.10 PM - 3 PM | Panel Discussion Mr. Robin Singh, Former Indian Cricketer & Cricket Coach Mr. Robin Uthappa, Former Indian Cricketer, Commentator & Motivational Speaker Mr. James Franklin, Former New Zealand Cricketer Moderated by CA Chandra Sen Hada, Head Investment Operations, ADIO |
| 3 PM - 4 PM | Interaction with Mr. Ashneer Grover, Co-Founder, BharatPe Interviewed by CA Surandar Jesrani, Managing Partner & Group CEO, MMJS Consulting |
| 4 PM | Raffle Draw |
| 6 PM | Gala Dinner & Live Musical Concert by Kanika Kapoor, Bollywood Singer |

DAY 2 : 5th FEBRUARY 2023

| | |
|---------------------|--|
| 8.00 AM - 9.00 AM | Registration and Networking |
| 9.00 AM - 9.45 AM | Mr. Chetan Bhagat, Indian Author, Columnist & YouTuber |
| 9.45 AM - 11.15 AM | INAUGURAL SESSION Speech by CA John George, ICAI Abu Dhabi Chapter Chairman Chief Guest- H.E. Sheikh Nahayan Mabarak Al Nahayan, Minister of Tolerance & Coexistence, UAE H.E. Younis Haji Al Khoori, Undersecretary, Ministry of Finance H.E. Abdulaziz Alnuaimi, Undersecretary Asst., Commercial Affairs Regulatory Sector, MOE, UAE Mr. A. Amarnath, Deputy Chief of Mission - Embassy Of India to UAE |
| 11.15 AM - 12.00 PM | TECHNICAL SESSION Ms. Shradha Sharma, Founder & CEO at YourStory Media Interviewed by Mr. Issac John, Managing Editor, Khaleej Times |
| 12.00 PM - 12.40 PM | Motivational speech by Ms. Shalini Saraswathi, The Indian Blade Runner |
| 12.40 PM - 1.00 PM | Mr. Amit Sahi, Manager Product & Platforms, ADX |
| 1.00 PM - 2.00 PM | Lunch Break |
| 2.00 PM - 2.45 PM | Mr. Neelakantha Bhanu, Founder, Bhanzu & Fastest Human Calculator |
| 2.45 PM - 3.30PM | Panel Discussion Mr. Alwyn Crasta, Group CFO, International Holding Company Mr. Marcos de Quadros, Group CFO, ADQ CA Hari Mohan, Group CFO, Burjeel Holdings Moderated by CA Padmanabha Acharya, Audit Partner, Deloitte, UAE |
| 3.30 PM - 4.15 PM | Mr. Sanjiv Bhasin, Leading Stock Market Expert, Director, IIFL |
| 4.15 PM - 4.45 PM | Awards And Felicitation Of Members & Volunteers |
| 4.45 PM - 5.30 PM | Stand Up Comedy By Mr. Jayvijay Sachan |
| 6 PM | Raffle Draw |



SPEAKER'S *Profile*



CHIEF GUEST

H.E. Sheikh Nahyan Mubarak Al Nahyan

Minister of Tolerance and Coexistence,
 United Arab Emirates



H.E. Sunjay Sudhir Indian Ambassador to the UAE

In a diplomatic career spanning about three decades, H.E. has done seven overseas postings in different roles such as High Commissioner of India to the Maldives, Consul General of India in Sydney, Counsellor at the Permanent Mission of India to the World Trade Organisation, Geneva.

Presently, he is also India's Permanent Representative to IRENA.

H.E. is a B. Tech graduate from the IIT New Delhi and has pursued Diplomatic Studies at Oxford University (UK). In International Trade, he has studied TRIPS Agreement and Public Health, WTO Law and Jurisprudence, and WTO Dispute Settlement.



H.E. Younis Haji Al Khoori The Undersecretary at the Ministry of Finance, UAE

H.E. supervises the UAE's tax and budget related matters as well as agreements including 'Avoidance of Double Taxations' and exchange of tax information with OECD and FATCA.

H.E. assists in managing the UAE's relations with regional and international institutions such as the IMF, World Bank, Arab Monetary Fund, and OPEC Fund. He has served on the Board of several organisations which include the Central Bank of the UAE, UAE General Pension and Social Services Authority, Emirates Development Bank, UAE University, Al-Etihad Credit Bureau, Federal Tax Authority and the Arab Monetary Fund.

H.E. holds a Bachelor of Science in Computer Engineering from Boston University, USA and a Master of Science in Engineering Management from Northeastern University, USA.

SPEAKER'S *Profile*



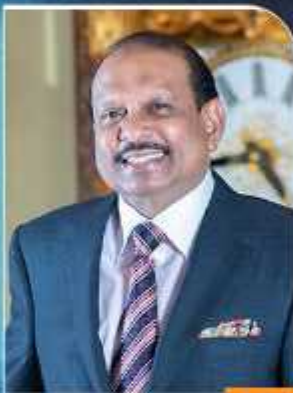
H.E. Abdulaziz Alnuaimi

The Undersecretary Assistant, Commercial Affairs Regulatory Sector, Ministry of Economy, UAE

As the Undersecretary Assistant, His Excellency handles the strategic and operational aspects of the sector, deploying both legislative and non-legislative tools to spur the country's economic growth in line with the leadership's vision and directives.

H.E. has also served as the director of a Boston-based satellite company 'Analytical Space' and is the chairperson of Harvard Business School Alumni Angels Association of the GCC.

He holds an MBA from Harvard Business School, a Bachelor of Science in Finance from the American University of Sharjah and a Charter Alternative Investment Analyst "CAIA" certification



Mr. Yusuff Ali

Chairman & MD, Lulu Group International

Mr. Yusuff Ali ranks among the top business personalities. Under his dynamic stewardship, the Group has diversified into many significant areas, retail being the most prominent of them. Headquartered in Abu Dhabi, the Group is best known in the Gulf through a chain of popular shopping malls and hypermarkets.

Lulu Group has a 60,000 plus strong workforce in 42 different nations and operational bases with an annual turnover of US\$ 8 billion globally.

Mr. Yusuff Ali has been elected by the U.A.E. business community as the Director Board member of the Abu Dhabi Chamber of Commerce & Industry (ADCCI). He is also very closely involved in many social, charitable and humanitarian activities both in India and Middle East.



Pujya Swami Brahmaviharaji

Senior Sadhu, BAPS Swaminarayan Sanstha

Pujya Swami Brahmaviharaji was born in Leicester, UK. He has a highly brilliant educational background and was offered a scholarship by Oxford University to study Medicine. He was initiated into sainthood by his Guru Pramukh Swami Maharaj in 1981 at the age of 16. He then studied Eastern and Western Philosophy, Sanskrit, and World Religions. He is an astounding orator and writer. He is serving as a Senior Sadhu leading various key departments of BAPS Swaminarayan Sanstha internationally. He was also part of the core team that designed and made the two Akshardham temples in Gandhinagar and New Delhi. He is currently heading the BAPS Hindu Mandir project, the first traditional Hindu temple in the UAE.

SPEAKER'S *Profile*



CA (Dr.) Debashis Mitra President, ICAI (2022-23)

CA Debashis Mitra is a Cost Accountant, Company Secretary, Information systems auditor and Master in Commerce and Law graduate.

He is the Chairperson of all standing committees of ICAI & the editor of the ICAI journal and is associated with several prestigious financial bodies such as Board of Chartered Accountants Worldwide, the South Asian Federation of Accountants and as Technical Advisor to the IFAC Board member. He is a representative of ICAI on the International Integrated Reporting Council (IIRC). He has also represented ICAI on several boards at national & international level. He is also a Board Member of The Insurance Regulatory & Development Authority (IRDA), Insurance Advisory Committee and Member of SEBI's Primary Market Advisory Committee.



CA Aniket Sunil Talati Vice-President, ICAI (2022-23)

CA Aniket Sunil Talati holds various prestigious roles in several bodies of high repute and is also an academician. He has published several articles and delivered lectures in about 250 seminars and conferences.

He is the Director of ICAI Accounting Research Foundation (ICAI ARF), Indian Institute of Insolvency Professionals of ICAI (IIPI) and XBRL India and a member of various Committees, Boards and Directorates of ICAI.

He has been appointed as the Technical Advisor to the ICAI's Nominee on the PAIB Advisory Group of IFAC and Technical Advisor to the Board member of SAFA (South Asian Federation of Accountants). He has also served as Technical Advisor to the IFAC Board Member.



Dr. Shamsheer Vayalil Founder & Chairman, Burjeel Holdings

As the Founder and Chairman, Dr. Shamsheer has accelerated the group's transformation into the UAE's largest and leading private healthcare services provider.

Burjeel Holdings employs more than 10,000 professionals and serves more than 4.3m patients annually. It delivers world-leading services through its chain of hospitals viz. Burjeel, Medeor, LLH, Lifecare and Tajmeel brands.

Through VPS Healthcare, Dr Shamsheer's family office, he oversees an extensive investment portfolio. Dr. Shamsheer also is a committed philanthropist who strives to make a deep impact on public health globally and inspire other young entrepreneurs to follow suit.

SPEAKER'S *Profile*



Dr. Azad Moopen Founder Chairman & MD, Aster DM Healthcare

After completing his MBBS with a Gold Medal, MD in General Medicine and Diploma in Chest Diseases in India, Dr. Moopen relocated to Dubai. From a single doctor clinic in Dubai in 1987, Aster DM Healthcare has grown into a large healthcare organization with 697 facilities spread across 7 countries with over 25,000 employees. It is a listed company in India with an annual turnover of over Rs.10,000 Crore.

A dedicated philanthropist, Dr. Azad Moopen, has embarked on numerous social initiatives through Aster Volunteers and Dr. Moopen's Family Foundation. He believes that in healthcare profit has to be a by-product rather than the aim.



Mr. A. Amarnat Deputy Chief of Mission, Embassy of India

Mr. A. Amarnath joined the Indian Foreign Service in 2006. As part of his assignments, he has served in Indian Diplomatic Missions in Israel and Maldives. He has also served in the Indian Delegation to the United Nations in New York, where he handled issues related to Disarmament, International Security and Middle East affairs. He was also part of India's Security Council Team during its membership in the body in 2022-2021.

In the Ministry of External Affairs, he has served in the Northern Division as Director and also as Chief of Staff of the Minister of State of External Affairs from 2018-2016. He is currently the Deputy Chief of Mission in the Embassy of India, Abu Dhabi.



CA Aman Gupta Co-founder, boAt

Celebrated entrepreneur and one of the Sharks on Shark Tank India show, Aman is a born hustler who loves building brands. Recognizing the need for smart, superior, stylish, and durable audio & wearable products Aman launched boat which has produced millions of consumers.

Aman has been acknowledged as one of India's top business leaders under 40 by The Economic Times in 2021 (ET 40 under Forty). He is also recognized by Forbes India and is part of Tycoons of Tomorrow list and awarded Entrepreneur of the Year by Entrepreneur India magazine among others.

Before co-founding boAt, Aman was associated with CitiFinancial, KPMG, and Harman International.

Aman is a Chartered Accountant and an alumnus of the Indian School of Business (ISB).

SPEAKER'S *Profile*



Mr. Surandar Jesrani **Managing Partner & CEO, MMJS Consulting**

A chartered accountant by qualification and entrepreneur by nature, Surandar, prior to founding MMJS, was in key positions at HSBC Private Equity, Infosys, L&T and GM.

He is a thought leader and regular contributor to the leading newspapers in the region. He is a speaker at various international forums and was recognized as 'Corporate Icon of the Year' for four consecutive years. Under his leadership, MMJS has grown across GCC and is one of the leading firms offering various consultancy services.



Mr. M K Anand **Managing Director & Chief Executive Officer, TIMES NETWORK**

MK Anand is credited as the turnaround CEO in the M&E industry today. Anand joined Times Group in 1990 and rose to become the Managing Director & CEO in February 2014.

Under Anand's leadership, Times Network's best-in-class news brands – TIMES NOW (the market leader for over a decade), ET NOW and MIRROR NOW grew exponentially in viewership on the back of its impeccable standards of news reportage, presentation and creative advancements. Having established dominance in the English News category, Anand led the Network's foray into Indian Language with the launch of Hindi News Channels.



Mr. Robin Singh **Former Indian Cricketer and Cricket Coach**

Robin Singh currently is the Director of Cricket UAE & Head Coach. He started his cricket career in Trinidad. Later he moved to India and represented Tamil Nadu from 1986 to 2002 & captained the state from 1995 to 2002.

He represented India in 136 ODIs between 1989 and 2002 as an all-rounder.

Post retirement, he has coached Team India, India A team, Hong Kong & USA national teams, IPL teams Mumbai Indians & Deccan Chargers, Caribbean Premier League team Barbados Tridents, etc.

SPEAKER'S *Profile*



Mr. Robin Uthappa Former Indian cricketer, Commentator & Motivational Speaker

Robin has represented Team India in ODIs and T20s and played as a top order batsman/ wicket keeper from 2006 to 2015. From 2008 to 2022, Uthappa played as a Key top order batter in IPL for various teams.

Uthappa was part of the 2007 T20 World Cup Winning Team and was three times IPL Winner. He held the record for the highest score on ODI debut for India for 10 years till 2016.

Robin Uthappa is a Social Media Influencer with around 5 million fans & followers on different social media platforms.



Mr. James Franklin Former New Zealand Cricketer

James Franklin hails from Wellington, New Zealand. His professional cricket playing career spanned 20 years, from 1998 until he retired in 2018. He played over 170 international games for his country and a number of T20 Franchise tournaments around the world, most notably being involved with Mumbai Indians between 2011 and 2013.

James has been living in England & coaching for the past eight years.

He is currently working as the Fielding Coach for MI Emirates in the newly formed ILT20 League here in the UAE.



CA Chandra Sen Hada Head Investment Operations, ADIO

Chandra Sen Hada is a Chartered Accountant, Certified Management Accountant and Certified Financial Management professional with a proven track record at senior finance and accounting leadership roles. His core skills include cross functional leadership, delivery of enterprise financial objectives, operational finance, budgeting & forecasting, business valuation, fundraising and M&A amongst others. He has over 25 years of diversified business and functional experience in Education & Training, IT, Real Estate, Automobiles Trading, General Trading, Hospitality, Investment Banking and Consulting businesses.

SPEAKER'S *Profile*



Mr. Ashneer Grover Founder – BharathPe

Indian businessman, Ashneer Grover is the former co-founder and Managing Director of the Indian fintech company BharathPe. He also appeared as an investor on the reality TV show called 'Shark Tank India'.

He is a qualified B Tech graduate in civil engineering from IIT Delhi and MBA from IIM Ahmedabad.

Before establishing BharathPe, he worked in many firms including Kotak Investment Bank, Grofers, PC Jeweller Ltd and American Express.



Ms. Shalini Saraswathi The Indian Blade Runner

Shalini Saraswathi is an adventure enthusiast, blade runner, national level athlete, marathoner, public speaker, and Director at Firstsource Solutions. Shalini, who lost both her legs and hands to a rare bacterial infection, has defied all odds to become an audacious blade runner.

She is a National Silver medalist (2022) and National Gold medalist(2021) at the National Para Games, in the 100 meter sprint category.

As a motivational speaker, she has addressed audiences in various multinational companies and is also a recipient of various awards. She is an Ambassador for Adventures Beyond Barriers Foundation, a non-profit organisation promoting inclusion of PwDs through the platform of adventure sports.



Ms. Shradha Sharma Founder and CEO Yourstory Group

Shradha founded YourStory in 2008 which helps India's new-age entrepreneurs to share their stories through Digital Media. She has engaged with leaders from diverse realms, including politicians, entrepreneurs, and global icons.

Shradha was featured on Fortune's list of the best 40 under 40 entrepreneurs in India for three years in a row. In 2018, she won the Forbes Power Trailblazers award and twice featured on LinkedIn's list of powerful influencers, along with Prime Minister Narendra Modi and actor Priyanka Chopra.

Shradha has more than two million followers on her personal social media handles, over five million on YourStory's handles, and around eight million monthly active readers on the platform.

SPEAKER'S *Profile*



Mr. Issac John Managing Editor, Khaleej Times

Issac John has been with Khaleej Times for more than 26 years, and written tens of thousands of in-depth news and analytical reports.

A veteran of breaking news stories and invigorating analytical articles, Issac has been in the UAE's mainstream journalism for 40 years through his association with Khaleej Times, Gulf News, Emirates News and UAE Digest.

He has won over two dozen international, regional and national awards for his journalistic contributions and is also the Mideast International Coordinator of GOPIO (Global Organisation of People of Indian Origin), a UN accredited NGO.



Mr. Amit Sahi Manager Product & Platforms, ADX

Amit Sahi has over 20 years of enriched capital market experience. His expertise lies in the financial exchange business where he has worked on business strategy, micro structure, market segmentation, regulation, listings, and management of exchange traded products. He has been associated with leading bourses in the UAE, India and Mauritius and is also a private investor with a niche in identifying emerging businesses.

He is presently working with ADX as a product specialist. In the past, he has worked with Nasdaq Dubai in developing and managing local and regional equity derivatives. At DGCX, he was heading the equity asset class vertical where he designed the SGP BSE Sensex and MSCI India index futures. He has also worked for Bourse Africa (GBOT), Mauritius and Bombay Stock Exchange (BSE).



Mr. Neelakantha Bhanu Prakash World's Fastest Human Calculator

Neelakantha Bhanu Prakash, a TEDx speaker and a Math Educator, holds four world records and 50 Limca Records for his skill in solving complex mathematical problems at top speed.

At the age of 17, he broke the world record of math legend Shakuntala Devi. He is the first Indian (Asian) to win the gold medal in Mental Calculation World Championship 2020, London. Bhanu made it to Forbes Asia 30 under 30 class of 2022 in the category of consumer technology.

His achievements have been acknowledged by the President of India and many global personalities. Bhanu is now on to his mission to eradicate global math phobia.

SPEAKER'S *Profile*



Mr. Alwyn Crasta Group CFO - IHC

Alwyn has more than 25 years' experience in financial management within the FMCG Supply Chain sectors, Agricultural sector, Investments and Equity Market Sector working for various multinational organizations.

He holds the position of Group CFO in International Holding Company PJSC for the last four years and has played a crucial role in supporting its growth. Alwyn is also a Board member in various companies.

He holds a Masters' Degree in Finance from Mumbai University, Executive MBA from Hut International Business School, CMA certification from Australia and Post Graduate Diploma in Management Studies (DMS) from Mumbai University.



Mr. Marcos De Quadros CFO - ADQ

Marcos leads the Accounting, Financial Planning and Analysis, Treasury and Tax functions. He also currently serves as a board member for Louis Dreyfus Company, Senaat and TwoFour54 and is a member of the Investment Committee at Daman.

Previously, Marcos served as Group CFO for the AW Rostamani Group and as CFO for Al Futtaim GE Finance in the UAE. Earlier in Brazil, he served as CFO of GE Capital Bank and other finance roles in Banco Itau, Merrill Lynch and ABN Amro Securities.

Marcos holds bachelor's degrees in business administration and Civil Engineering. He concluded post-graduation studies in Accounting and Controllershship and the Wharton Advanced Management Program.



CA Hari Mohan CFO - Burjeel Holdings

During his illustrious career of +30 years with various listed companies in the healthcare and pharma sector in India and Middle East, CA Hari Mohan has worked in various roles and capacities.

At Burjeel Holdings, he has played an instrumental role in evaluating and developing suitable business plans and financial modelling, upscaling the existing revenue streams and identifying suitable opportunities for business acquisitions and valuations.

He is a B.Sc. graduate and a Fellow member of ICAL.

SPEAKER'S *Profile*



CA Padmanabha Acharya (Paddy)

CA Paddy Acharya is the President of IBPC, Abu Dhabi and Past Chairman of ICAI Abu Dhabi Chapter. He is also an Audit Partner and leads the Audit Practice for Deloitte in the UAE. He has over 25 years of professional experience across the region.

He is also a Cost Accountant and a member of the Colorado Society of Certified Public Accountants, United States.

Paddy is an IFRS expert and has spoken at many international forums on varied technical topics and has moderated panel discussions at prominent international seminars.



Mr. Sanjiv Bhasin Director, IIFL Securities

Mr. Sanjiv Bhasin has been with IIFL Ltd. since May 2015. He has over 30 years of experience in almost all domains of Capital Markets.

Previously, he was running the "Prop" book for Deutsche Bank A.G at Hong Kong for 5 years & has worked as a consultant on equity markets @ NDTV PROFIT for over 4 years.

He is well known for his presence on coverage of Markets on all TV channels, namely CNBC, CNBC AWAAZ, Zee Business, ET NOW, BTVI & Bloomberg Quint. He covers extensively market research & interacts with both the retail customer & Corporates.



Mr. Chetan Bhagat Indian author, Columnist and YouTuber

Chetan Bhagat, a well-known Indian author, screenplay writer and a motivational speaker. He is author of thirteen blockbuster books out of which five have been adapted to Indian Bollywood films. Times Magazine named him as "100 Most Influential People in the world" and he received accolades from New York Times, Fast Company USA and from many other international organizations. He regularly writes columns in English and Hindi newspapers focusing on youth and national development issues.



LIVE
Music concert

by

Kanika Kapoor

4TH FEBRUARY 2023 - 6 PM ON WARDS
Fairmont Bab Al Bahr-Abu Dhabi



**STAND UP
COMEDY!**

BY

Jayvijay Sachan

5TH FEBRUARY 2023
Fairmont Bab Al Bahr-Abu Dhabi

ARTICLES



Decoding the 'Audit'omation

CA Tushar Vlg



Global Adoption of CBDC by Different Countries

CA (DR.) Manoj Kapur



Infinité possibilités created by for Global Entrepreneurs

CA Pankaj Mundra



Ind over matter: The psychology of startup success

CA Mohammed Shafeek



Transformational CRO

Ashraf Calcuttawala



WEF 2023 in Davos offers a sliver of hope to the global business landscape

James Mathew FCA, CPA



DIGITAL CURRENCY..... An alternative to cash

M/s Jyotin Dholakia & Shajan Abraham



UAE Corporate Tax on Free Zones - What lies ahead?

CA Harshita Raju



E-Invoicing- will it bring a step closer to achieving digital transformation in the UAE ?

Ankur Jain & Betsy Mathews



Transformation Redefined, Possibilities Infinite

Suresh Nair

ARTICLES



Decoding the **'Audit'omation**

CA Tushar Vig

The world is changing at digital speed, and the existing data ecosystem consist of a large chain of interlinked data sources and many constantly acting intelligent agents performing assurance tasks and drawing exceptions in some form of continuous audit and monitoring.

How about for auditors who were born after the introduction of an Enterprise Resource Planning (ERP) system or the Internet? The reasonable answer will be data analytics. The age of the smart audit has arrived where auditors utilize big data and are assisted by advanced audit analytics tools. Automation tools such as Robotic Process Automation (RPA) are making the audit hands free. The tools are not only making the auditors smarter but also making them focus on more productive tasks.

Although the digital transformation in audit is promising, obstacles exist that can slow down this process. The heterogeneity in data makes it challenging to use audit

automation or analytics tools. Finally, many are concerned about the 'black box' issue of some machine learning methods, which can make predictions of future events based on historical data and can identify patterns and extract features from big data. The difficulty of explaining how an algorithm reaches its decision makes the machine-generated conclusion less appropriate to be accepted as an audit evidenced by today's audit regulation.

In addition to data management, new standards should be developed to examine and regulate the adoption of modern technologies for analytic purposes (such as blockchain and artificial intelligence) in audit procedures.

More innovative auditing standards for big data and analytics can be a driving force for progress in smart audit practices and enhanced audit procedures.



New Roles for auditors:

- I. **Machine learning and AI:** Machine learning and AI can become a supportive tool for the auditors to make a professional judgment. This 'man-machine cooperation' is the future form of audit.
- II. **Data analytics:** Emergence of exogenous data are totally changing the framework for assurance from a passive after-the-fact review to an active when-it-happens process that can not only benefit audit processes but also increase the accuracy of transactions.
- III. **Robotic/Intelligent Process Automation:** The cost and benefit analysis of RPA/IPA adoption and the impact of RPA/IPA on auditors' allocation of time can be reasoned as well.
- IV. **Predictive audit analytics:** Instead of focusing on 'what happened,' the auditor can now infer 'what could and will happen.' Further, based on the analysis given by descriptive and predictive audit analytics, the auditor can also be suggested: 'what should happen'.
- V. **Blockchain and Cryptocurrencies:** Blockchain's functions of data integrity protection, instant information sharing, programmable and automatic controls could facilitate the development of a new accounting ecosystem and enable a certain level of automatic assurance.
- VI. **Exogenous variables:** Auditors with well-analyzed exogenous data have access to more suitable and appropriate audit evidence and can potentially reduce the likelihood of material misstatements and auditing lapses.

Finally, the confluence of positive factors is required to achieve more widespread adoption of the digital transformation. The factors require actions by all stakeholders within the audit and assurance ecosystem. Continued collaboration between academic world, audit firms, governing bodies and regulators can yield significant insight into adoption of emerging technologies in audit.



Global Adoption of CBDC by Different Countries

CA (DR.) Manoj Kapur

CBDC represent a new form of electronic money, that, unlike well-known cryptocurrencies, are issued by central banks. CBDCs are issued digitally by one or many central banks using blockchain technology, interoperable and programmable by design. While the progress is relatively slow, each country is weighing its options before implementing CBDCs. From China to The Bahamas, nearly 100 nations are exploring centralised virtual currencies in some form or the other. At the end of 2022, CBDC initiatives were seen improving in pace, as central banks are trying to determine its impact on traditional banking and its payment systems. There's a mix of motivating factors favouring CBDC, such as improving cross-border payments, mitigating financial crimes and improving financial inclusion. Increasing risks from other forms of digital currency, such as volatility in cryptocurrency, are also pushing the CBDC projects.

This article looks at countries that are paving a path towards exploring digitised currency. While some are researching, others have introduced digital currency on a pilot basis or officially launched it for the public. Consolidated chart from the CBDC tracker (January 2023) is depicted below:



Source : CBDC Tracker (<https://cbdctracker.org/>)

Bahamas and Nigeria

The Bahamas is a pioneer in launching one of the world's first central bank digital currencies in 2020. The Sand Dollar was issued by the Central Bank of Bahamas in October of that year. Similarly, in October 2022, the Central Bank of Nigeria marked one year since the launch of Africa's first digital currency, the e-Naira. As per Euro news, e-Naira is stored in a digital wallet and can be used for in-store payments virtually as well as for transferring money. Nigeria's central bank plans to expand e-Naira's adoption rate and merchant base in the 2023.

China

The development of China's digital yuan is ahead of most large economies, and is often cited as a reason for the U.S., U.K. and other large countries to expedite their own work. While most

CBDC projects in large economies are in the experimental phase or still subject to debate, China's CBDC has been active in real-world environments for more than a year, mostly in pilots. Based on Reuters and public sources, digital yuan transactions have passed about \$14 billion. This includes payments in 15 provinces, covering more than 5.6 million merchants during in-market tests over the past two years. Practically, digital yuan has been available for about two years at select McDonald's and Starbucks in China.

United States

Even as debate in the U.S. rages over the utility of a digital dollar, the research continues for issuing American CBDC. The US Federal Reserve and the Monetary Authority of Singapore are working on an experiment that will determine how wholesale central bank digital currencies can improve cross-border payments. Wholesale CBDCs are designed for large parties to move substantial amounts of money and are considered likely to be implemented faster than retail CBDCs, which are designed for consumer use. In a second project, the New York Fed is participating in a proof-of-concept test that will determine the feasibility of digital currencies operating in a network of financial institutions. Currently, Fed's projects are experimental and has not taken a position on whether the U.S. needs a CBDC.

Singapore

The Monetary Authority of Singapore is working with partners in several countries on Project Ubin, which is developing uses for blockchain technology and distributed ledgers, including CBDCs. MAS is involved in several CBDC projects, mostly to test how international transactions involving different CBDCs will work. MAS is part of the US Fed's test, as well as pilots with central banks in France, Switzerland and the Bank for International Settlements that are experimenting with potential CBDCs and traditional currency in tandem, including the Swiss franc, the euro and Singapore's wholesale CBDC.

India

India's Digital Rupee CBDC pilot project for wholesale and retail business was launched on 01 November and 01 December 2022 respectively. RBI also identified certain banks for its participation in digital rupee's pilot project. As specified by the Indian Finance Minister, the

CBDC issued by the Reserve Bank of India will be a legal tender in a digital format. The CBDC will be different from other cryptocurrencies in the sense that it will be backed by the government. The CBDC pilot project is expected to test the robustness of the digital rupee creation, distribution and retail usage in real-time.

UAE

The issuance of a digital currency by the Central Bank of UAE (CBUAE) is one of the top priority objectives of the country's 2023-2026 roadmap. This roadmap aims to revolutionize the country's financial sector by implementing digital transformation with the use of advanced technologies. In 2021, it was announced that the CBUAE was working with three central banks from China, Hongkong and Thailand to test cross-border transactions. The Bank of International Settlements was also reported to collaborate on the project. This "Multiple Central Bank Digital Currency (m-CBDC) Bridge" is expected to test the use of distributed ledger technology for foreign currency payments. During the 2023-2036 roadmap, the CBUAE aims to foster financial inclusion through CBDC by making use of digital IDs, Artificial Intelligence and Machine Learnings to improve inspection and monitoring.

Conclusion

Whatever the challenges, every country has carefully considered the pros and cons before launching their CBDCs. Introduction of CBDC in the economy does not guarantee that the financial system will be free from risks. Operational risks in the form of fraud and cyber-attacks would increase and the system must build resilience to it. Finally, CBDCs require a complex regulatory framework including privacy, consumer protection, and anti-money laundering standards that need to be made more robust before adopting this technology.

**Disclaimer: The views and opinions expressed in this article are those of the author and does not necessarily represent those of people, institutions or organizations that the author may or may not be associated within professional or personal capacity, unless explicitly stated. All the information in this article has been collated from public sources like newspaper, magazines, published financials and research articles. The author can be reached at DRMANOJKAPUR@HOTMAIL.COM for specific comments, suggestions, and feedback.*



Infinité possibilités

created by for Global
Entrepreneurs

CA Pankaj Mundra

A journey of an entrepreneur... If somebody is living a life where their individual good is only a byproduct of the larger good, they have served-which is what we think every entrepreneur is-shouldn't we all be celebrating them? Over a billion people must be working with technology right now. But how did all of them get a career path in their life? Because a few entrepreneurs, through the spirit of their entrepreneurship, had established and created organizations because of which millions of people could find their career path, isn't it? In fact, in my head, an entrepreneur is the epitome of sacrifice. And sometimes they don't get recognized for this. We do not celebrate entrepreneurs as much as we need to celebrate entrepreneurs.

First and foremost, we want to get this perspective right. Social media-through, the virility of communication-has not only achieved the ability to spread the message, but, unfortunately, has also brought in a lot of toxicity, negativity, and judgement. And as a result, we want to use this power of medium to get this one perspective right. We all keep talking about what an entrepreneur has gained. But we have a bigger question to ask. How much of larger

good has an entrepreneur served, and how little has it served the individual good for the entrepreneur in the process?

And yet the spirit of an entrepreneur ensures the government can have the revenue required to uplift a country, social development happens, and customers find the products, solutions, and services they experience and need. Supplier development happens. Hundreds of thousands of families get lifted in the process. And for all that, the risk is by the entrepreneur. The sleepless night is by the entrepreneur. The sacrifices by the family of the entrepreneur. They succeed, and everybody benefits in the process. They fail, only they suffer in the process.

The government cannot do it alone if unemployment must be reduced or eradicated. It's happening because of all the entrepreneurs providing employment. Every educational institution that can subsidise education is happening because there is an entrepreneur involved. You are an extraordinary Doctor. You can treat 100 patients. You are a doctor entrepreneur; you can create a hospital and treat hundreds of thousands of people.



We want to celebrate entrepreneurs, in the silent chambers of our hearts or explicitly express gratitude. I am inspired to write this article with experiencing recent announcement by Mahātria Rā founder of Infitheism to celebrate January 11th as 'International Entrepreneurship Day'. Together, let's create a world of abundance! Salute to all the entrepreneurs and wishing them very best. With recent announcement by government of UAE that teenagers as young as 18 can own & run businesses in UAE, we wish most and more to all the aspiring, newly blooming &

young entrepreneurs of UAE & the world. I also volunteer myself to guide these young newly entrepreneurs in UAE & across the globe.

In end I would like to share this quote from Mahātria Ra-"If you want to create an extraordinary world, a world beyond poverty and scarcity, a world of abundance, a world of respect and dignity, if you want to live a life where your individual life in turn can impact millions of people - light the spark of entrepreneurship within."



Mind over matter: The psychology of startup success

CA Mohammed Shafeek

I had multiple encounters when people came and asked for quick ways to succeed or make millions of dollars quickly. It doesn't work that way. Growth is not a one-time gimmick. To get 100% growth, there is no silver bullet.

Growth shows up from embracing the apt psychology—the right mindset. From an attitude, you bring to your daily endeavour consistently for years. Strategies change and become outdated, but growth is an ample creative venture. You have to cultivate your psychology for that.

The mental strength and psychology of a person is the primary tool to get open doors to opportunities and success.

Two psychological blockades that pull back one from success always captivated me.

1. IKEA EFFECT

The IKEA effect is a cognitive bias that causes people to place a disproportionately high value on products they partially created. The name was derived from the Swedish furniture retailer

IKEA, which encourages its customers to build their furniture when making purchases.

An analysis by Norton, Mochon and Ariely discovered participants who self-assembled an IKEA storage box (Builders) accepted the purchase price 63% higher than those who examined the exact pre-assembled box (Non-Builders). Likewise, the Builders also ranked picking the box 55% more than Non-Builders.

This phenomenon can be applied in the startup world as well. For example, if you're building your website or app and not just buying one off-the-shelf, this could lead you to believe it's better than all the others.

| Measures | Builders (Self-assembled) | Non-Builders (Inspect pre-assembled) | % Difference |
|----------------------------------|---------------------------|--------------------------------------|--------------|
| Willingness to Pay (\$100 scale) | 78 | 48 | 63% |
| Rating of Box (1-7 scale) | 3.8 | 2.5 | 52% |

Participants: N = 10

The problem with this kind of thinking is that it is only sometimes valid! Your product still needs to be tested by users outside of yourself before you

start charging money for it, which means there may be features that need improving or bugs that need fixing before launch day arrives.

I know people who came to me pitching their business idea to evaluate the market and viability. Even if the concept is common or not market-friendly, they present it in a way that is the best idea in the world. A persuasive explanation becomes futile in front of them to make them understand reality.

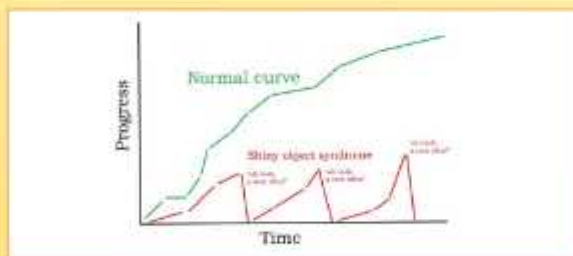
How do you deal with this?

- ▶ Recognize your unconscious inclination
- ▶ Spike coarse prototypes
- ▶ Talk to customers
- ▶ Run growth experiments

2. SHINY OBJECT SYNDROME

Do you continually diverge from your company's itinerary to delve into multiple unwanted new goals and ideas? Is your commitment and attention span a single priority goal that of a fruit fly in a farmers market?

If you are, you might be dealing with leadership undergoing shiny object syndrome.



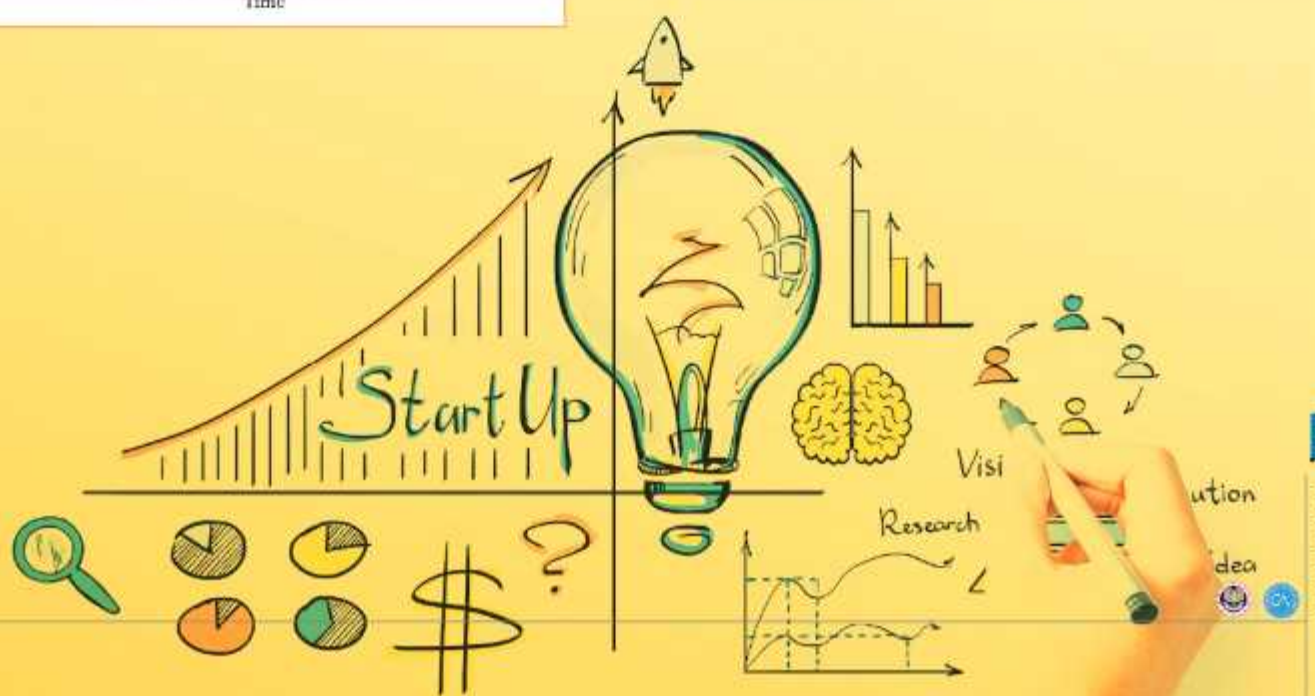
Shiny object syndrome (SOS) is a continual condition of distraction got on by ongoing speculation that something new is worth pursuing. It often comes at the cost of what's already planned or underway. It's ingrained in that childhood spectacle of always wanting a new toy, even if your present toy is sufficient. In business, this feature can be downright disruptive — and not in the right way. When SOS sets in, it initiates chaos, releasing all sorts of problems.

This usually affects the entrepreneurs or executives who have to think outside the company's short-term goals, worry about what's next, and dabble in different domains to "keep up with things."

How do you deal with this?

- ▶ Establish, define, and enforce feedback channels
- ▶ Set expectations
- ▶ Use the roadmap to refocus
- ▶ Reinforce the 'why' factor in actions plans
- ▶ Undoing the Damage

Having a determined and ambitious outlook can certainly help you to realize the success that you aspire for. Start up must be prepared with agility in order to stay ahead of rapidly changing markets, while also creating room for fresh ideas without disrupting existing progress. A harmonious balance between growth as well as creative endeavors is essential for sustainable accomplishments.





Transformational CRO

Ashraf Calcuttawala

Transformational Chief Risk Officer [CRO]

Focus on Agile and Unified Risk Framework to mitigate the dynamic Financial Ecosystem Risks.

This article reflects on the need to transition from transactional and isolated risk management to transformational and unified risk management with a change in strategy to include new sources of risk and shift its center of gravity to include non-financial risks cutting across financial ecosystem.

Enterprise Risk Management has grown further than the vanilla financial governance, escalating into cybersecurity, IT, third party relationships and Governance Risk and Compliance (GRC).

“Shifting Risk Landscape demands for Improved Enterprise-wide Collaboration”

The key challenges and opportunities in risk management are forcing the financial institutions and organizations to reimagine their outlook since a single element of risk can cut through multiple categories and have domino effect across organization / industry.

Risk Mitigation Roadmap/Strategies

“Transformative CROs see Risk Management as Competitive Advantage”

1. Agile Risk Framework to manage the comingling of vulnerabilities in the business ecosystem.
2. A comprehensive GRC platform – ERM tool can be used as an integration platform to consolidate all types of risk management activities like policies, procedures, risk appetite, risk thresholds / limits, gap analysis in regulations, manage and respond to incidents and automate internal audit process.
3. An externally oriented risk technology stack consolidating various external risks like geopolitical risks, sanctions, security systems, cyber-attacks, social media monitoring capabilities to track sudden changes in brand reputation, etc.
4. Open communication of risk appetite statements with the stakeholders including shareholders, regulators, employees and customers.
5. Rise of ESG risks and role of organization to do their part in mitigating their business activity risks

with an active role for the betterment of the Environmental, Social and Governance agendas and its components.

6. With extreme weather now a norm, CROs need to learn about risk mitigation to protect their business assets, human assets and profitability.

Threats

1. Heightened oversight from regulators on financial institutions particularly in risk supervision
2. Intensified pace of new regulations
3. Unrelenting budget pressure on risk infrastructure, risk functions and risk processing
4. Higher expectations from the board, top management, and the business to enhance risk management efficacy and demonstrate value add to the business

Hence, there is an undying need for the current operating framework to transform into a sustainable operating model and risk management need to be embedded into business processes of the organization and its businesses.

"Embedded Risk Management" ensures efficient control on business transactions and processes.

Overview of Agile Enterprise-wide Risk Framework Scorecard

| Key Parameters | Overall Enterprise Risk Score | Credit Risk | Market Risk | Liquidity Risk | ALM | Operational and Fraud Risk | Compliance | IT & CyberSecurity |
|---|-------------------------------|-------------|-------------|----------------|-----|----------------------------|------------|--------------------|
| Risk Strategy | 70% | Low | Low | High | Low | Medium | Medium | Low |
| Risk Appetite Statement | 100% | Low | Low | Low | Low | Low | Low | Low |
| Policy | 100% | Low | Low | Low | Low | Low | Low | Low |
| Procedure | 50% | Low | Low | Low | Low | High | High | High |
| Regulatory Compliance | 90% | Low | Low | Low | Low | Low | Low | Medium |
| Human Capital Allocation | 80% | Low | Low | Low | Low | Low | Medium | Medium |
| System / Manual Data collection and Reporting | 70% | Medium | Low | Medium | Low | Low | Low | Low |
| Process Gaps | 30% | Low | Low | Low | Low | Medium | Medium | Medium |
| Audit Issues | 20% | High | High | Medium | Low | Medium | Medium | Medium |

■ High Risk
 ■ Medium
 ■ Low Risk

Key Outcomes of Agile Enterprise-wide Risk Framework Scorecard:

- ▶ Establishing Regulatory Compliance
- ▶ Dynamic Risk Management
- ▶ Overall Risk Outline and forecasting
- ▶ Optimal Allocation of Risk and Liquidity
- ▶ Unified Risk and Compliance Framework
- ▶ Unified Risk and Finance Framework
- ▶ Efficient Data Management and Reporting

Conclusion

Financial institutions need to set high productivity targets to endure in the new operating environment. Robust transformation programs will ensure risk function enhance operating environment of the businesses rather than simply meeting basic regulatory needs.

Transformation can be achieved by adopting a unified enterprise-wide approach and strong governance supervision ensuring competitive advantage.

WORLD ECONOMIC FORUM

WEF 2023

in Davos offers a sliver of hope to the global business landscape



James Mathew FCA, CPA,
 CEO & Managing Partner
 UHY James Chartered Accountants

The annual conference of the World Economic Forum kicked off in the Swiss Alps and is known to attract the most powerful people in the planet. This year high interest rates, high inflation, threat of recession and tightening monetary policy served as the background for World Economic Forum's Annual Meeting 2023 which was held in Davos, Switzerland.

The theme for this year's annual event was "Cooperation in a Fragmented World" which is the need of the hour for our planet. The agenda for discussion varied from geopolitical conflict triggering inflation in food and energy prices to strengthening trade to assisting vulnerable countries deal with debt and accelerating climate action across the globe. As 2700 leaders from the realms of politics and business belonging to 130 countries descended in Davos to discuss pressing issues of our times, last week, I choose to turn the

spotlight on few of the positive conversations that have gained momentum in the WEF event.

2023 started off with a gloomy economic outlook as fears of recession, inflation, layoffs, and high interest rates weighed heavy on the global economy. Despite the sombre global economic outlook that has set the tone for 2023, countries in Southeast Asia expect to experience positive levels of economic growth. The Association of Southeast Asian Nations (ASEAN) countries constituted 3.5% of the global GDP in 2021 and expect real GDP growth in 2022 and 2023 to be an estimated 5.2%. At the WEF event the trading bloc reinforced that trade between ASEAN and China hit US\$ 669 billion marking y-o-y increase of 29% in 2021. With socio economic factors like unemployment rates lying low ASEAN are confident they would be successful in keeping recessionary fears at bay.

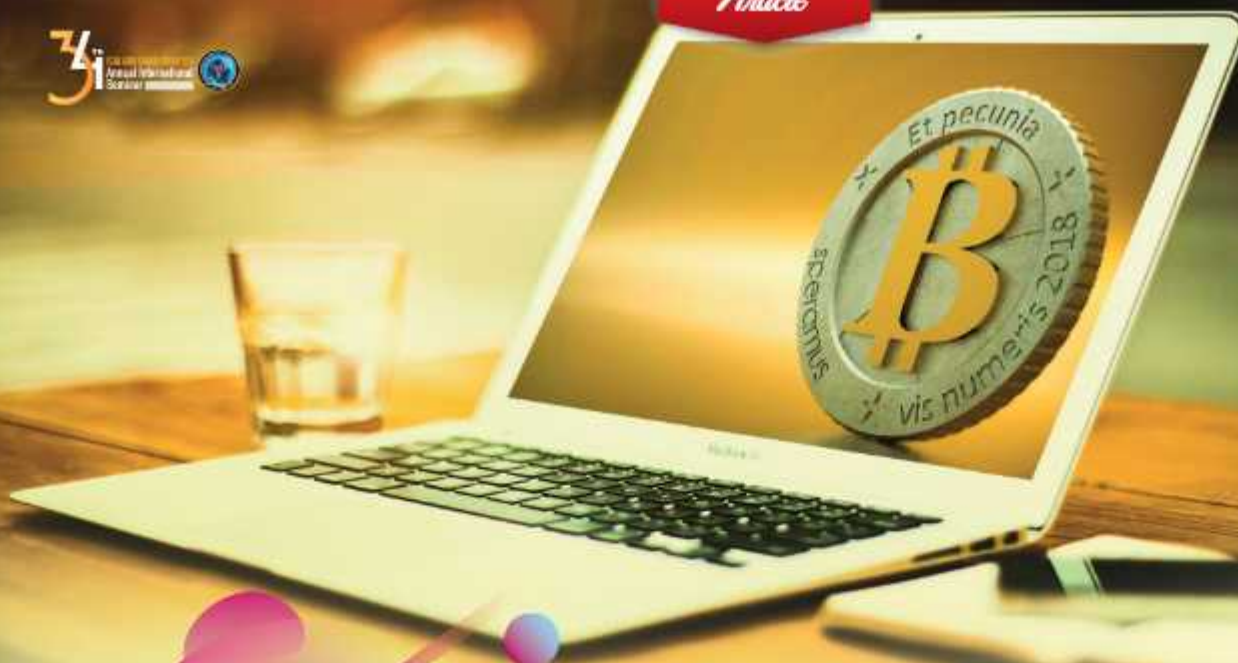
Insiders who attended the WEF Meet in Davos said they witnessed a gradual shift from gloomy forecasts in the tone adopted by global leaders attending the event. Discussions around the “polycrisis” are now giving way to talks about the job market holding strong despite layoffs in leading tech companies. The warmer than expected winter in Europe has offered a beacon of hope in the energy crisis stemming from Russia’s war in Ukraine. Moreover, as China reopened its borders fears around a pandemic triggered inflation gaining prominence have allayed.

This year Davos recorded the highest ever business participation - from more than 1500 business leaders - who joined forces to discuss the future of non-financial reporting and investment. Discussions pertaining to the business landscape were diverse ranging from responsible capitalism to building sustainable value chains and aligning the whole enterprise. The spotlight was turned on the importance of mandatory reporting which will empower businesses with data that provides insight which will eventually drive action. With

climate crisis posing an unprecedented challenge today, political and business leaders unanimously agreed on boosting global cooperation in areas of climate, trade, and sustainable development. As an integral cog in the wheel of the global economy, UAE participated in the World Economic Forum meetings demonstrating continued commitment to global engagement and driving advanced sustainable growth within its economy. India’s presence at the WEF 2023 event reiterated its focus on investment opportunities, infrastructural landscape, and an inclusive approach to economic growth.

All in all, it could be said that while the outlook on the global economy is not glistening bright yet, the meeting at Davos brought in a wave of optimism which led to IMF signalling upgrade in economic forecasts. There has been a gradual shift in the forecast for the global economy as IMF leaders prepare for a “tougher” 2023 and positively expect improvement in the second half of 2023 and into 2024.





DIGITAL CURRENCY.....

An alternative to cash

M/s Jyotin Dholakia & Shajan Abraham

Money can be described as a generally accepted medium of exchange for goods and services. Virtually anything can be considered money, as long as it performs the three major functions of money, namely as a medium of exchange, store of value and unit of account. However, we need to be aware that the digital payments landscape has evolved rapidly over the past years. Therefore, could we be entering into a cashless society? There is a complex range of factors driving the transition to a cashless or "less cash" society in countries around the world.

"The era of cash is drawing to an end and that of Central Bank digital currencies has begun. Money, banking, and finance are on the verge of transformation. Physical money is becoming a relic. Much of the world's population will gain access to at least basic financial services, improving lines and economic forecasts," says Eswar Prasad, in his book- Future of Money.

The emergence of crypto-assets and big tech companies' reflections on issuing private currencies have prompted concerns about safety and data protection related to private currencies. As a response to these developments, and on view of the impending threats, central banks have started their own work programmes to assess the prospects of issuing central bank digital currency (CBDC). Central banks' motivations for issuing CBDC emanate from its potential to provide a secure, efficient and universally accessible means of payment for everybody. Beyond this primary motivation, however, the existence of CBDC entails important implications for monetary policy implementation, monetary policy transmission and financial stability.

CBDC is a virtual money that is issued and regulated by the central bank of a country. It can be seen as a digital form of the country's fiat currency and can be used as a legal tender for the exchange of goods and services. With a CBDC in place, the traditional forms of money such as banknotes and coins can be replaced and countries can move towards a cashless society with the full backing of the government. This shift will entail time, though.

What is the Difference Between a CBDC and Cryptocurrency?

Cryptocurrencies run on decentralized blockchain technology and hence not regulated by one central hub but rather by multiple hubs all over the world. This means that owners have direct access to the coins. However, CBDCs, exist under the central bank's authority. This means that owners can access it through a centralized authority.

While dealing with popular cryptocurrencies like Bitcoin, you need to use a wallet address for the transaction. This means that you can remain anonymous and do not need to reveal any personal information. But in the case of CBDCs, this anonymity is not possible since your details are attached to your CBDC asset. All the crypto transactions are available to the public while in the case of CBDCs, only the sender, receiver and the bank can access the transaction details.

It is important to keep in mind that the one aspect that is common to both CBDC and cryptocurrency is the underlying technology: blockchain. In short, blockchain is the driver of this disruption, and cryptocurrency is just

an example of its application. The technology can be used for a host of services, including the delivering of social benefits like pensions, poverty-relief packages and unemployment benefits. Among other things, it will eliminate leakages due to corruption.

Potential Benefits of Adopting CBDCs

CBDCs have immense benefits: e.g.,

- ▶ They support financial inclusion making it easy and convenient for everyone to access money on their phone with or without bank accounts.
- ▶ Since they are legal currencies, they provide safety against cyber-attacks and threats.
- ▶ Reduced transaction costs and hence are more effective than physical currency.
- ▶ They can make monetary policy flow swift and easy.
- ▶ They enhance the efficiency of digital payment systems with fast and low-cost exchange mediums.

Challenges of CBDCs

Some common challenges that will have to be addressed while implementing CBDCs are:

It can impact the entire financial structure of a country and create drastic changes in areas like investments, interest rates, banking reserves, etc.

Privacy is a major area of concern when it comes to digital currencies. The authorities will have to implement strict security measures and constantly monitor to avoid system penetration, thefts, etc.

The bank structure of a country may be upset because there are chances of deposits being transferred from commercial banks to central banks.

Banks may compete with each other and introduce strategies like competitive interest rates or bank deposits, which can be detrimental in the long run.

UAE's Stake in CBDC

UAE has been encouraging digital currencies from early on with the support of cryptocurrencies and initiatives taken on CBDC development. "Besides seeking to develop advanced and secure cloud infrastructure to operate financial and insurance services, the strategy aims to support the UAE's green economy efforts and continue work to develop more innovative financial infrastructure to boost the UAE's competitiveness in this field," says a statement released by the UAE Central Bank on CBDC development.

What is The Future of CBDC?

Central banks all over the world - including the UAE - are exploring the launch of a digital form of money to reduce friction in cross-border payments, improve efficiency in popularity of crypto currencies. Till February 2022, 9 countries have launched CBDCs. 78 other countries are

going ahead with their CBDC initiatives in full swing. These include the UAE, India, Jamaica, Sweden, etc. Although CBDCs are still evolving, they offer a wide range of opportunities to the finance sector. With the central banks ready to adopt innovative technologies, CBDCs will be the future of finance.

Timeline UAE Launch of CBDC

As a part of its 2023-2026 strategy, The UAE Central Bank (CBUAE) is preparing to launch its digital currency. The move is also expected to help CBUAE's goal to be among the top ten central banks worldwide.

In 2019, the CBUAE also collaborated with its peer in Kingdom of Saudi Arabia for a cross-border payment project using blockchain technology in a project called Project Aber. The project concluded that distributed ledger technology can be used to facilitate cross border transactions successfully.

In 2021, it was announced that the CBUAE was working with three central banks from China, Hongkong and Thailand to test cross-border transactions. The Bank of International Settlements was also reported to collaborate on the project. This "Multiple Central Bank Digital Currency (m-CBDC) Bridge" is expected to test the use of distributed ledger technology for foreign currency payments.

In the 2023-2036 roadmap, along with CBDC the UAE central bank aims to promote digital transformation in the entire finance sector. To foster financial inclusion, it plans to take measures such as the use of digital IDs, AI and ML to improve inspection and monitoring.

Conclusion

CBDCs are an idea whose time has come. If properly designed, they present an opportunity to improve payments with a technologically advanced representation of central bank money, one which preserves the core features of finality, liquidity and integrity that only the central bank can provide. They could form the backbone of a highly efficient new digital payment system by enabling broad access, and they may also help to provide strong data governance and privacy standards.

Central banks' main goal is to provide a universal means of exchange for the digital economy. They do not, however, intend to disintermediate the financial sector by offering a universal store of value.



UAE Corporate Tax

on Free Zones - What lies ahead?

CA Harshita Raju

The vast number of Free Zones distributed across the United Arab Emirates ("UAE") contribute significantly to its economic development. As such, it is no secret that Free Zones have been the preferred business destination for start-ups, entrepreneurs, and multinational entities ("MNEs"). This has in turn helped the UAE attract and boost foreign trade investment.

Free Zones enjoy various tax and regulatory reliefs, in addition to exemptions, including 100% foreign ownership, 100% repatriation of profits and capital, customs, VAT and corporate tax exemptions. The introduction of corporation tax in the UAE - effective with a headline tax rate of 9% - has raised major concerns for the Free Zone stakeholders as to whether they will manage to maintain their tax exemption status.

The UAE Government has thus fulfilled the objective of corporate tax exemption for Free Zones by taxing Free Zones at the rate of 0% on "Qualifying income", provided they maintain adequate substance and comply with the transfer pricing requirements. While the applicable tax rate will be 0%, Free Zones will however be within the scope of the UAE corporation tax and will be required to undertake the tax compliances.

The corporation tax incentive for Free Zone entities, while in principle appearing as a welcoming move favouring Free Zone businesses, may ultimately be affected by the BEPS Pillar Two plan to implement the Global Minimum Effective Tax Rate ("GloBE") of 15% for MNEs with global consolidated revenue exceeding EURO 750 million (AED 3 billion).

The intent of the GloBE is to ensure that MNEs operating in various jurisdictions pay a minimum tax and do not derive any unfair advantage due to the lower tax rates. As such, MNEs with an effective tax rate below 15% in a particular jurisdiction will be required to pay a top-up tax to make up for any shortfall. Hence, MNEs that operate in the UAE and covered within the scope of Pillar Two may possibly end up paying taxes, since their effective rate in the UAE could fall below 15% and this may negate the corporate tax incentive offered to Free Zones in the UAE.

When considering the above backdrop and the fact that UAE is a member of the BEPS Inclusive Framework which is committed to implement GloBE Rule, it becomes inevitable for the UAE to formulate policies that incentivise Free Zones in alternate ways that limit the impact on the effective tax rate of MNEs.

Other aspect that is worth noting for Free Zones in relation to corporation tax is that Free Zone entities must have adequate substance in the UAE to enjoy being taxed at 0%. Demonstration of substance means meeting the Economic Substance ("ES") Tests as specified in the Economic Substance Regulations ("ESR"). While ESR was applicable only for entities carrying specified Relevant Activity, with the mandate of substance requirement, all Free Zones must have to comply with the ES Tests by streamlining their revenue generating activities, employee VISA, asset usage, and decision-making process.

E-INVOICING



E-Invoicing - will it bring a step closer to achieving digital transformation in the UAE ?

Ankur Jain & Betsy Mathews

E-invoicing is not a new concept and most nations in the world has already shifted or is in the process of shifting to this system. E-invoicing has been in talks for a while now in the UAE but has not seen the light of day. With our neighbouring countries such as Kingdom of Saudi Arabia ("KSA") also implementing e-invoicing and Bahrain to implement it soon, it is the need of the hour for the United Arab Emirates ("UAE") to also join this bandwagon sooner than later.

Electronic invoicing or E-invoicing has created a buzz around the world and is the future of invoicing. With most countries adopting e-invoicing, it is imperative to understand the meaning of the term E-invoice. E-invoice does not mean merely issuing an invoice online, rather it is a process of generating the invoices digitally through an integrated system i.e., the invoices are generated vide an online system that will include a unique QR code and can be accessed by the supplier, consumer, and the tax authorities and is stored online.

One of the pivotal reasons as to why the world is shifting to e-invoicing is to maintain consistency, reduce time and cost and most importantly to establish integrity and control over the invoicing process, and to eradicate any fraud and irregularity in issuing invoice/credit notes. The ultimate motive of countries moving into E-invoicing is to integrate the business with the tax authorities for launching a standardized and seamless invoicing system and to create a common database.

Although, the initial cost of launching the same may be high, it will be a one-time process/cost and will be beneficial for the business and the tax authorities in

the long run. There are multiple benefits of shifting to e-invoicing system. A few have been listed below-

- a. **Effective, efficient, and uniformity-** It helps in maintaining a consistent format and to be compliant with the provisions of the law. Further, it also improves in business's receiving and issuing the invoicing within the pre-determined timeframe. It also helps in streamlining the process by reducing the man hours required for approvals, tracking and physical mailing each invoice to customers.
- b. **Reduced risk of fraud and transparency and curbs tax evasion-** E-invoicing enables a self-check mechanism which does not allow duplication/revision of invoices thereby reducing the risk of fraud and empowering transparency.
- c. **Cost saving, reduction in errors and eco-friendly-** E-invoicing saves time as it mitigates lengthy process and huge human intervention for issuance of invoice. Furthermore, it also eliminates the user of paper.

UAE has already gone paperless to a certain extent. However, introducing e-invoicing will help the UAE government to completely shift to a digital paperless economy. This year marks the 5th year since the introduction of VAT in the UAE and with corporate tax coming in, this is the right time for the Government to commence the process of setting up e-invoicing. UAE has always been one of the pioneers of a digital transformation in the region and we hope that e-invoicing will be a major step in coming closer to this dream.



Windmills
Producing Opportunities



Scan to Download Our
Corporate Profile

Value Added Services

Windmills is a professional one stop house for valuation and advisory services

□ Valuation

Real Estate Property Valuation
Machinery and Equipment Valuation
Automobile Valuation
Business/Company Valuation
(through Partner Companies)
Development Audit & Costs Verification

□ Strategic Advisory

Reserve Fund Study
Service Charges Modelling Study
Building Inspection Study
Highest and Best Use Studies
Business/Project Feasibility Study
Business Plans

□ Market Research

Market Research Report
Project Research/Monitoring
Customized Research

□ Consulting

Business Enhancement Consulting
Risk Analysis & Mitigation Reporting
Financial Management Consulting
Marketing Strategy Consulting
Operational Policies Consulting
Turn Around Advisory

✔ Precise Valuations

✔ Fastest Turn Around Time

✔ Affordable Fees

✔ Experienced RICS and
RERA Qualified Team

Get a quote now

 www.windmillsgroup.com

 (+971) 4 346 0290

 serviceteam@windmillsgroup.com





Transformation Redefined, Possibilities Infinite

Suresh Nair

Executive Director, Gargash Insurance Services

Transformation, by itself, is not a novel idea. It is an inherent part of nature and has been around since the beginning of time.

So, what has changed? Why do we feel the need to redefine transformation. Transformation fundamentally is change on steroids. Change itself is influenced, among other things, by the surrounding environment.

In a relatively stable environment, while transformation always needs to have a sense of urgency to it, a linear and incremental transformation model is possible and this has been the traditional way of attempting transformation. This has now changed.

Many experts have opined that we are passing through unprecedented times in terms of change. Just in terms of disruptive technologies, it is said that we are currently witnessing at least 17 new and emerging ones – each of which have standalone disruptive capacities... and that too on a massive scale. Even more startlingly, current estimates say, the waves of disruptive technologies are expected to be in three or more waves. Apparently, we are just witnessing the beginning of the second wave. The coming waves are expected to be supersized in comparison with the current one. Similar disruptions are underway in areas not directly linked to technology like climate change, global warming, species extinction etc.

To borrow an Oxbridge coined phrase, TUNA (Turbulent, Uncertain, Novel, Ambiguous) times are here. One of the (albeit minor) takeaways from the foregoing is that any future planning or strategy must take TUNA into account.

Enter Transformation Redefined! Essentially meaning that transformation models now need to be far more agile, innovative, technology driven and adaptable. TUNA requires that the new transformation process must be a continuous process now. Organizations capable of the new transformation model will clearly have a much greater chance of success compared to those following the traditional transformation models.

The insurance industry, long thought of as a laggard in adapting new practices, of late has started getting its act in order. The drive to have transformative change is apparent in many areas. The application of data science, usage of IoT and machine learning, adoption of AI in processes, enhanced importance of the CTO role all are contributing to much higher levels of operational efficiency and customer centric service. The most visible interfaces for a retail customer include health and motor. Assisted by technology, Insurers are becoming more of a strategic partner for managing risks jointly with the customer than stepping in at the fag end of the process as a loss payer. A motor insurance customer, for example, can get rewards for safer driving practices or have a usage based premium payment. Insurers are increasingly seen to be part of wellness programs to proactively encourage healthier lifestyles and thereby reduce the need for medical interventions. Similar changes are noticeable for commercial customers.

The writing on the wall is clear. For organizations willing to embrace Transformation Redefined, robust growth, higher revenues and new markets lie in store. The possibilities are infinite !!!









Professional Development **2021** **2022** SEMINARS

Apart from the Annual International Seminar and the various brand positioning events, the Chapter regularly organizes seminars, webinars, workshops and professional development events throughout the year for the professional development and benefit of its members. The topics of these PDC events are carefully selected to address current issues and are addressed by eminent subject matter experts from around the globe. There have been many key events in the series of PDC events organized throughout the year including event on Analysis of the Union Budget of India, several events on development of compliance and regulations requirements in the region this year, event to mark and celebrate Chartered Accountants Day. These PDC events provide a platform for networking and exchanging of ideas amongst the members.

Professional Development Seminars / Events

Organized 25 PDC events covering 80 approved CPE hours (including the Annual International Seminar) during the year 2022. Further, the Chapter organized events with other professional and business associations along with the Indian Embassy.

Details of these PDC events are compiled in the table below followed by a brief on each of the PDC event:

- | | | | |
|------------------------------|---|---|-----------|
| JANUARY 27 - 2022 |  | Global Market outlook and UAE Legal Framework | 01 |
| FEBRUARY 03 - 2022 |  | An exclusive look at India's 2022 budget & its journey | 02 |
| FEBRUARY 15 - 2022 |  | Investments - Round table talk with Delegates from Andhra Pradesh | 03 |
| FEBRUARY 22 - 2022 |  | India and UAE - Success story of a comprehensive strategic partnership | 04 |
| MARCH 03 - 2022 |  | UAE Corporate Tax & Rolling Forecasts in FP&A | 05 |
| MARCH 19 - 2022 |  | Challenges in Women Entrepreneurship & Professional Career | 06 |
| MARCH 31 - 2022 |  | Digital Economy - Reshaping Global Business Landscape | 07 |
| APRIL 18 - 2022 |  | Soft Skills for better Professional Career | 08 |
| APRIL 26 - 2022 |  | Wealth Creation Through Equity Investments | 09 |

- MAY
28 - 2022



FTA VAT Auditing, Excise Tax & Personal Branding

10
- JUNE
12 - 2022



Corporate Tax Symposium

11
- JUNE
25 - 2022



Rendezvous with Dr. Kamal Hassan (CA Day)

12
- AUGUST
13 - 2022



Corporate Tax Symposium Series 2

13
- AUGUST
25 - 2022



Tech Treat – Blockchains, Cyptos and NFTs

14
- SEPTEMBER
17 - 2022



IFRS Updates – 9, 15, 16 & 17

15
- SEPTEMBER
24 - 2022



Business Valuation & Merger and Acquisitions

16
- OCTOBER
06 - 2022



Comprehensive Economic Partnership Agreement and Golden Visa for Chartered Accountants

17
- OCTOBER
30 - 2022



Exploring and Expanding New Horizons – Annual International Seminar

18
- OCTOBER
22 - 2022



Focus Gives Success and Don't Go Topless on Risk

19
- NOVEMBER
14, 15, 16 - 2022



Business Valuation - Basics, Models, Risk & Determinants, and valuation of Business in Different Sectors & Types

20
- NOVEMBER
23 - 2022



Perspectives on India's Growth & VAT Law in UAE

21
- NOVEMBER
26 - 2022



Investment Opportunities & taxation impact on NRI's

22
- DECEMBER
05 - 2022



Investing In Stock Markets & Real Estate

23
- DECEMBER
20 - 2022



Emerging Practices in Internal Auditing

24
- DECEMBER
27 - 2022



UAE Corporate Tax 2023

25

ADVERTISE HERE

Dubai Leads the Charge in Travel, Transportation and Greenfield Space Efforts
UAE Moves Among Top Digital Markets in the World
UAE's Banking is Positioned as a Backbone of Sustainable Strategy
Dubai's Real Estate is Among the Best Year On Year

THE FINANCE WORLD

JANUARY 2023 | THEFINANCEWORLD.COM

Future Investment Opportunities in UAE's Healthcare Sector
Alzae Almasri, chief financial officer of Dubai Healthcare City Authority, provides insight into investing in the UAE's healthcare sector.

P16 | CBI UAE Announces New Initiatives to Promote Transformation and Digitalization
P22 | Saudi Arabia's Construction Sector Remains the Strongest Across MENA

FOR SUBSCRIPTIONS, CONTACT US AT: +971 58 596 6036

THE FINANCE WORLD

Accuracy in Key Financials - A Fundamental to Business Success
Discover how to ensure your financials are accurate and reliable.

THE FINANCE WORLD

DECEMBER 2022

THE FINANCE WORLD

Investment in Education Requires Finance Stability
How to ensure your investment in education is secure and sustainable.

THE FINANCE WORLD

NOVEMBER 2022

THE FINANCE WORLD

Dubai's Real Estate Market on a Roll
Dubai's real estate market shows a strong uptick, getting closer through 3 significant DPM IPOs.

THE FINANCE WORLD

OCTOBER 2022

THE FINANCE WORLD

NFT
Regulation of NFT trading in the UAE: Why It Matters?

THE FINANCE WORLD

SEPTEMBER 2022

JANUARY 2023



Contact us at:
+971 58 596 6036

www.thefinanceworld.com
sakshi@thefinanceworld.com

Global Market outlook and UAE Legal Framework

27-January-2022

As the world moves on from the pandemic, it was important to get a view on how markets would react to lower growth, higher inflation, and volatility and how the global market and economy looks soon. In this uncertain environment, the key remains proper diversification and active management. Being highly qualified finance professionals, it's imperative for us to have up to date knowledge on the latest development/changes in the UAE legal framework which covered the topics related to new data protection and Cheque Bouncing regulations.

The speakers of the event were:

- ▶ **Mr. Yogesh Khairajani** - Global Market Strategist, Century Financial
- ▶ **Mr. Madan Mohan** - Director, MBG Corporate Services
- ▶ **Ms. Sakina Dickenwala** - Associate Partner - MBG Corporate Services

The webinar focused on the Global Market outlook and UAE legal framework.



An exclusive look at India's 2022 budget and its journey

03-February-2022

The Abu Dhabi Chapter of the Institute of Chartered Accountants of India had organized a mega PDC event with esteemed panel of speakers. When India fires its budget salvo, sparks fly from both sides of the intellectual analyst fence, experts gathered as the Institute of Chartered Accountants of India (ICAI, Abu Dhabi Chapter) and the Indian Business and Professional Group (IBPG) - cogitated the pros and cons of the Indian Union budget at a seminar entitled **"An Exclusive Look At India's 2022 Budget And Its Journey"** which witnessed strong audience presence of its members. India continues to remain a mixed bag of strength and weakness. While it is the fifth largest economy and continues to remain the fastest growing, it has also now been growing at its slowest pace in four years, with government spending on infrastructure and social programs holding up growth numbers. That said, India maintained macroeconomic stability by bringing current account deficit to manageable levels. The event witnessed a lively and interactive discussion, with the speakers sharing their fair and frank views on the budget and its implications for the future of the Indian economy. The audience, on the other hand, gamely aired their concerns and sought to clarify their doubts about the budget's stipulations especially on budget proposal on taxing Crypto in India and launch of Central Bank Digital Currency (CBDC).



CA Neeraj Ritolia, Chairman of ICAI Abu Dhabi chapter, touch based on the topic and expressed the Budget as Balanced budget with long term vision and high growth.

CA Padmanabha Acharya, President of Indian Business and Professional Group jointly welcomed the speakers and members and highlighted the Indian Budget aspiration to grow at 9.27% particularly in the light of pandemic which will be a remarkable one focusing in terms of inclusive development, productivity enhancement, energy transition and tremendous growth.

Dr. T. V. Somanathan IAS, Finance Secretary, Government of India was the keynote speaker of the event briefing on **"Behind the scenes of Indian Budget"**. He narrated the tremendous efforts and complexities in drafting a budget at current peculiar times and briefed on significance on identifying and deploying pilot projects on renewable and conventional source of energy. He had given a detailed note on Digital assets taxation and launch of Digital Rupee. He briefly touched upon economic indicators from a macro-economic perspective, agriculture sector, boost on Infra and capital expenditure, fiscal consolidation and the key changes.

Dr. M.R. Venkatesh, famous advocate and author talked on his frank views on Indian Budget. He proposed the shift of focus to manufacturing sectors to attain the aspired growth of 9.2%.

Mr. Mayur Batra – President –MBC Corporate Services, provided more clarity on the impact of Budget for Foreign and NRI investors. He accomplished a detailed understanding of Budget at macro levels.

H.E. Sunjay Sudhir, Ambassador of India to the UAE, honoured as Chief Guest appreciated the chapter towards the contributions laid at Pandemic days and winning the Best Chapter Award.

Investment Roundtable with Delegates from Andhra Pradesh
 15-February-2022

The Chapter, in association with Indian Business Professional Group, organized an event related to Investment and gave members an opportunity to attend the roundtable and interact with **Shri Mekapati Gautam Reddy** - IT & Industries Minister, Andra Pradesh. The minister explained various opportunities available for investment in Andhra Pradesh such as single window clearance cell, special monitoring cell. The delegation of Andhra Pradesh consisted of high ranking officials from the industries.



India & UAE - Success story of a comprehensive strategic partnership

22-February-2022

ICAI Abu Dhabi Chapter organized an event on comprehensive strategic partnership signed between India and UAE for the benefit of its members. The UAE- India CEPA was signed on 18 Feb 2022 and came into force on 1 May 2022. There were numerous benefits of CEPA which included Simpler Customs procedure, clear and transparent rules of trade, Lower tariff, and Enhanced Market access. The speaker highlighted how signing of CEPA would benefit both countries and improve bilateral trade relations.

The dignitaries present for the event were:

- ▶ **Shri. Om Birla** - Lok Sabha Speaker
- ▶ **H.E Sunjay Sudhir** - Ambassador of India to UAE
- ▶ **Shri. Sushil Kumar Modi** - MP Rajya Sabha
- ▶ **Dr. Fauzia Tahseen Ahmed Khan** - MP Rajya Sabha
- ▶ **Shri. Vishnu Prasad Melapattu Krishnasamy** - MP Lok Sabha
- ▶ **Shri. Ravindranath Panneerselvam** - MP Lok Sabha
- ▶ **Shri. Shankar Lalwani** - MP Lok Sabha
- ▶ **Shri. Sujay Radhakrishna Vikhe** - MP Lok Sabha



UAE Corporate Tax Updates and Rolling Forecasts in FP&A

03-March-2022

Managing Committee of ICAI Abu Dhabi Chapter organized a PDC event on “**UAE Corporate Tax Updates and Rolling Forecasts in FP&A**” for the benefits of its members to be updated on the latest updates regarding Corporate Tax & Rolling forecasts in FP&A.

Federal Corporate Tax has been a hot topic since the official announcement to introduce Corporate Tax in the U.A.E. has been made. Corporate Tax will be effective for financial years starting on or after 1 June 2023. To enlighten our members with Tax related reforms and to update them with the latest developments, the Chapter conducted a mega PDC event, partnering with our sponsor.

The event covered points related to key design principles and policies of business, interaction with pillar 2, initial steps that business can be undertaking to ensure day one readiness & then in the 2nd part of the PDC event was conducted by our sponsor Jedox and it showcased the importance of rolling forecast, how it is to be used and the ease of doing it with the tool.

The speakers who enlightened the members were:

- ▶ **Arun Sadagopan** - Director- Sales MEA, Jedox
- ▶ **Jack Clark** - Sr. Consultant, Jedox
- ▶ **CA Anurag Chaturvedi** - CEO Andersen UAE



Challenges in Women Entrepreneurship & Professional Career

19-March-2022

The Chapter celebrated **Women's Day** with their members and on a very important topic in relation to Challenges in women entrepreneurship and professional career. There was motivational speaker who shared their inspirational stories and their way of dealing with challenges. They inspired all members by their motivational quotes such as **"There is no force more powerful than a women determined to rise"**. There was fun quiz and competitions held during the event.

The key motivational speakers of the day were:

- ▶ **Latifa Saleh Alshehhi**, Head of Data Mgt., Road Transport Authority, Dubai
- ▶ **CA Padmavati Hariharan**, Sr. CA Member (virtual)
- ▶ **Dr. Heena Rachh - Principal**, Global Indian International School



Digital Economy - Reshaping Global Business Landscape

31-March-2022



Tomorrow has already arrived - Digital Economy - Reshaping Global Business Landscape.

The Abu Dhabi Chapter of the Institute of Chartered Accountants of India had organized a PDC event with esteemed panel of speakers discussing on challenges and growth of Digital Economy for the benefit of members.

Speaking on the occasion, Chief Guest **H.E. Sunjay Sudhir**, Ambassador of India to UAE expressed how India has been on forefront in terms of adoption and a significant contributor in growth story of digital payments. Further addressing the forum Ambassador shared valuable insights on historical CEPA agreement signed between UAE and India and how CEPA and vision document would help strengthen the relationship between two countries. He acknowledged ICAI Abu Dhabi Chapter's role in supporting the government initiatives and strengthening Indo-UAE business relationship.



In a keynote address, Guest of Honour **CA (Dr.) Debashis Mitra**, President ICAI, spoke on driving factors of digital economy, the influence of technology, its challenges and ways to mitigate the challenges. The importance for CA's to reskill to adapt to the upcoming challenges in the profession and to sustain and lead the future. He mentions about Independence, excellence and integrity being part of DNA of a CA. Further addressing the chapter, The president shared various initiative where the efforts of ICAI were being appreciated for providing valuable insights to various government stakeholders. Sharing the stage with Strategic advisor from ICAEW, president spoke about the friendly history and how both the institute can grow together. Concluding his address, he remembered the words of APG Abdul Kalam mentioning Chartered Accountants to be Partners in Nation building.



Panel Discussion on Digital Economy & Outlook was moderated by **Mr. Renyl Rauf**, CFO - Bayanat G42. Panelists were **CA (Dr.) Debashis Mitra**, President ICAI, Mr. Michael Armstrong, Strategic Advisor for the Middle East – ICAEW and **Mr. Sumeet Tank**, CIMA, Vigilance Group. Panel discussed the need for finance professional to continually adapt and extend skills to become dynamically digital in the wake of shifting technological landscape. As the usage of crypto-assets and complex digital payment emerge, the need for accountants and auditors technologically skilled to manage risk. Sharing the stage with Strategic advisor from ICAEW, president of ICAI spoke about the friendly history and how both the institute can grow together.

Mr. Ramana Kumar, CEO – Magnati explained the evolution of digital economy and the role of digital payment. The transformation of the digital payments space is moving faster and business can now remain firmly in control of business transactions with the help of new technology.

Soft Skills for better Professional Career

18-April-2022

The members were enlightened by **Mr. James Harrington** and **Mr. Marina Liani** from MIND2MIND, who took the members on a journey through the benefits of noiseless communication. The Speaker focused on the success mantras in communication and will also highlight the need to Upskill & Reskill ourselves.

Event was graced by the presence of **H.E Sunjay Sudhir** - Ambassador of India to UAE.



Wealth Creation Through Equity Investments

26-April-2022

Covid and post covid saw a drastic increase in Indian DEMAT account and thus this seminar was interesting for the members to enhance both their knowledge and wealth. The seminar began with Iftar which was followed by chairman's speech.

The seminar covered journey of fintech startup (money control and market mojo) on how they have grown over the years and have been growing with increase in investors in India. The seminar provided outlook of Indian equity market and prospects for the investors and decoded the 90:10 rule of investing in equity.

The seminar witnessed an excellent speakers CEO and CIO of markets mojo who are experts in the investing field were.

The speakers of the event were:

- ▶ **Dr. Mohit Batra**, CEO & Founder, Marketsmojo
- ▶ **CA Sunil Damania**, CIO, Marketsmojo



📅 FTA VAT Auditing, Excise Tax & Personal Branding

📅 28-May-2022

With almost more than 4 years after VAT being implemented in UAE, the Federal Tax Authority began with VAT audit. The seminar focused on how members could handle FTA VAT audit queries. The seminar also covered topic on Excise tax which included both practical insights and excise audit. One of the different yet important topics covered in the seminar was Personal branding. Personal branding topic was covered by **CA Binod Shankar** who from its personal experience guided the members on how to transform their career and create their own personal brand. The seminar was interesting one as it included both professional and personal development update for the members.

The speakers of the seminar were:

- ▶ **CA Ankur Jain** - Director, MMJS Consulting
- ▶ **CA Pushkar Kundra** - Sr. Mgr, MMJS Consulting
- ▶ **Ms. Rebecca Pinto** - Sr. Mgr, MMJS Consulting
- ▶ **CA Gaurav Chugani** - Mgr, Andersen UAE
- ▶ **CA CFA Binod Shankar** - Executive Coach



Corporate Tax Symposium 12-June-2022

The chapter is always in forefront to enhance knowledge of its members and thus with release of public consultation document on corporate tax it organized a detailed seminar for the members.

Keeping abreast with latest tax topic on corporate tax is critical for members-both in practice & in industry. This first session on corporate tax covered the following topics:

- ▶ **Basics of corporate tax**
- ▶ **Freezone including withholding tax**
- ▶ **Tax groups, permanent establishment, carry forward and offset of losses**
- ▶ **Transfer pricing and its technology.**

The speakers of the event were:

- ▶ **CA John Varghese**, MD-HLB Hamt
- ▶ **CA Amit Sachdev**, CEO-Direct Tax, MBG Corporate services
- ▶ **Janardhan Singh**, COO, Direct Tax, MBG Corporate Services
- ▶ **CA Shruti Kakkad**, Manager, HLB Hamt
- ▶ **CA Krishnan NV**, Vice chairman Mg. Committee
- ▶ **CA Amit Mehta**, Associate Partner, UHY James
- ▶ **Arun Sadagopan**, Director Sales- Jedox
- ▶ **CA Prakash Gopalakrishnan**, Sr. Consultant, Jedox



A Rendezvous with Kamal Hassan

25-June-2022

Being part of celebrations on the occasion of the 74th Chartered Accountants Day, this event was organized to celebrate the success of the profession and was attended by large number of Members.

The Grand CA Day Celebrations were given an enchanting feel by visit of **Kamal Hassan**, Indian Actor.



Corporate Tax Symposium Series II

13-August-2022

With the roll out of public consultation on corporate tax, keeping abreast with latest updates & developments on taxation matter is critical for members-both in practice & in industry. The ICAI Abu Dhabi chapter organized yet another successful seminar on corporate tax for the benefit of its members.

The session was useful to the members as it introduced the concepts of UAE corporate tax and guided them on how they could prepare their respective organization on corporate tax. The seminar also covered an important topic of transfer pricing which would become relevant with roll-out of corporate tax in UAE.

The speakers of the seminar were as follows:

- ▶ CA Umesh AN, Partner, Crowe UAE
- ▶ CA Prateek Bothra, Sr.Mgr., MMJS Consulting
- ▶ CA Girish Chand, Sr.Partner, MCA Gulf
- ▶ Mr. Markus Susilo, Partner, Crowe UAE





Tech Treat: Blockchains, Cryptos and NFTs
25-August-2022

The seminar focused on one of the hot topics of recent times "Cryptos, Blockchains, NFTs and Metaverse". The Chapter conducted a webinar to keep its members updated on the latest developments in this space.

The session highlighted the following:

- ▶ Future of Cryptos, Blockchain, NFT and Metaverse
- ▶ Trading in Virtual Assets in UAE
- ▶ Real life applications of NFTs

The seminar was an interesting one and arouse lot of curiosity among members related to this topic. The Chapter was able to conduct one more successful and value-added seminar for its members.

The speakers of the seminar were as follows:

- ▶ Mr. Arshad Khan, Founder & CEO - Yoshi Markets
- ▶ Mr. Navin Gupta, MD Southeast Asia and MENA, Ripple
- ▶ CA CISA Rajesh Reddy, Managing Committee member ICAI Auh





IFRS Updates
 17-September-2022

The ICAI Abu Dhabi Chapter organized seminar on **IFRS SYMPOSIUM** to update the members with latest developments in IFRS. IFRS is widely used and adopted in entirely in UAE by all companies and thus update on IFRS is must for members growth. The seminar had renowned speakers who are expert in respective IFRS topics. The seminar began with keynote speech by **CA Padmanabha Acharya** who gave glimpses on IFRS updates. The updates in IFRS 15 & IFRS 16 was covered by **CA Yusuf Hassan**. **Dr Alok Kumar Aggarwal** covered the entire and most crucial IFRS 17 applicable for insurance companies from 2023. The end topic of the seminar was latest updates in IFRS which was covered by **CA Ravi Chauhan**.

The speakers of the event were:

- ▶ **CA Padmanabha Acharya**, Partner, Deloitte
- ▶ **Yusuf Hassan**, Partner, KPMG
- ▶ **Dr. Alok Kumar Aggarwal**, Director, Crowe UAE
- ▶ **CA Ravi Chauhan**, Sr.Manager, MMJS Consulting



Business Valuation and Mergers and Acquisition

24-September-2022

With increase in mergers and acquisition around the world, Abu Dhabi Chapter organized a seminar on valuation and M&A. The seminar had four influential speakers which were expert in the respective topic of business valuation. The seminar began with keynote speech of **Mr. S. Mahalingam** who covered the entire topic of transaction advisory from start to closure. The seminar also gave insight to valuation of start-up which have been hot topics these days with increase in IPOs by start-ups. The seminar also guided the members with fundamentals of M&A and how business can be valued.

The speakers of the session were:

- ▶ **CA S. Mahalingam**, MD, Ideal Management Consultants
- ▶ **Vikram Prabhakar**, Sr. Associate Director, MBG Corporate Services
- ▶ **Nikhil Sancheti**, Partner, Ardent Advisory
- ▶ **Naresh Tulsani**, Manager, Protiviti

The ICAI Abu Dhabi Chapter organized joint seminar with IBPG in collaboration with Department of



Comprehensive Economic Partnership Agreement and Golden Visa for Chartered Accountants

06-October-2022

Abu Dhabi Economic Development (DED) and Abu Dhabi Residents Office (ADRO). The seminar focused on the Economic initiatives undertaken by UAE for the development of the country.

Speaking on the occasion, Chief Guest **H.E. Sunjay Sudhir**, Ambassador of India to UAE expressed how EXPO was successful and attended by over 24 million and India itself had over 2 million footfalls, which is incredible. Further addressing the forum Ambassador shared valuable insights on historical CEPA agreement signed between UAE and India and how CEPA and vision document would help strengthen the relationship between two countries. He acknowledged ICAI Abu Dhabi Chapter's role in supporting the government initiatives and strengthening Indo-UAE business relationship.

The event focused on The UAE's 'Golden visa' is a long-term residence visa which enables foreign talents to live, work or study in the UAE while enjoying exclusive benefits which include - an entry visa for six months with multiple entries to proceed with residence issuance, a long-term, renewable residence visa valid for 5 or 10 years, the privilege of not needing a sponsor, the ability to stay outside the UAE for more than the usual period of six months in order to keep their residence visa valid, the ability to sponsor their family members, including spouses and children regardless of their ages, the ability to sponsor unlimited number of domestic helpers, the permit for family members to stay in the UAE until the end of their permit duration.

Session was followed by Interactive Questions and Answer session on the topics related to UAE Economic Initiative & Golden Visa.

The event was addressed by following speakers:

- ▶ **H.E. Sunjay Sudhir**, Ambassador of India to UAE
- ▶ **H.E. Rashed Al Blooshi**, Undersecretary, DED
- ▶ **HE Yaser Al Yousuf**, ED Abu Dhabi Residence Office
- ▶ **Hareb Mubarak AlMuhairi**, Executive Director- Abu Dhabi Residents Office (ADRO)
- ▶ **Dr. Ali Makki**, Executive Director at Abu Dhabi Department of Economic Development



Annual International Seminar: “EXPLORING AND EXPANDING NEW HORIZONS”

30-October-2022

The Institute of Chartered Accountants of India, Abu Dhabi Chapter conducted its Annual International Seminar on “**EXPLORING AND EXPANDING NEW HORIZONS**”. The seminar brought together a galaxy of visionaries, experts and leaders who brainstormed and shared their inspiring experiences.



This Annual Seminar coincided with 39th Foundation Day of the Chapter which was celebrated with Cake cutting and a video message from all the past chairmen, about the glorious journey of the chapter, was played at the event.

Mr. T K Raman was the first keynote speaker of the event. **Mr. Arun Sadagopan** from JEDOX gave an excellent presentation on how members could be benefited with the application of its software and thus make their operational work easy. **Deepak Mehra** gave an insightful presentation to members regarding investment. There were many other speakers from banking field who gave immense knowledge to the members regarding banking compliance. The chapter also organized quiz for its members related to banking compliance. The event ended with cake cutting by Chairman, past chairman, senior members and committee.

The eminent speakers of the event were:

- ▶ **H.E. Muhammed Al Hosani**, ADIO
- ▶ **T.K.Raman**, CEO, Finance House Group – key note speaker
- ▶ **Amit Keshri**, CCO, BOB
- ▶ **Arun Sadagopan**, Regional Sales Director MEA-JEDOX
- ▶ **David Pije**, Head of Compliance – CBI
- ▶ **Deepak Mehra**, Head of Investments – CBD
- ▶ **Ramesh Dave**, Head of Compliance, Intesa Sanpaolo Bank, Abu Dhabi
- ▶ **Shargiil Bashir**, Chief Sustainability Officer – FAB
- ▶ **Srinivasan Sampath**, Acting Group Chief Technology Officer, FAB
- ▶ **Atul Gupta**, CCO, HSBC

I. Presence of VIPs of respective country (Minister/Govt Regulators at Chapter's event) This year marked the highest number of VIPs presence as Chief Guests, Guest of Honor and Keynote Speakers at various events of the Chapter. Few notable names are:

- ▶ **CA (Dr.) Debashis Mitra**, President ICAI
- ▶ **CA Nihar Jambusaria**, Past President ICAI (then president, ICAI)
- ▶ **H.E. Sunjay Sudhir**, Ambassador of India to UAE

- ▶ **Shri OM Birla**, Honorable Lok Sabha Speaker
- ▶ **H.E. Rashed Al Blooshi**, Undersecretary, Department of Economic Development, Abu Dhabi UAE
- ▶ **H.E. Yaser Al Yousuf**, Executive Director Abu Dhabi Residence office
- ▶ **Shri Sushil Kumar Modi**, MP Rajya Sabha
- ▶ **Dr. Fauzia Tahseen Ahmed Khan**, MP Rajya Sabha
- ▶ **Shri Vishnu Prasad Melapattu Krishnasamy**, MP Lok Sabha
- ▶ **Shri Ravindranath Panneerselvam**, MP Lok Sabha
- ▶ **Shri Shankar Lalwani**, MP Lok Sabha
- ▶ **Shri Sujay Radhakrishna Vikhe**, MP Lok Sabha
- ▶ **Shri Jagadish Vasudev (Sadhguru)**
- ▶ **Mr. Abdulqader Obaid Ali**, UAE IAA Chairman of the Board
- ▶ **Shri M. Goutham Reddy**, Honorable Minister for Industries, Commerce, IT & Skill Development.
- ▶ **Shri Zulf Ravdjee**, Advisor to Govt. of Andhra Pradesh (Cabinet Minister Rank)
- ▶ Hon'ble Chief Justice of India **Shri Justice N V Ramana**



The Chapter also had privilege to have **H E Sunjay Sudhir** - Ambassador of India to the UAE at various PDC and Social events.

II. Certificate Courses Being Run for members

Following certificate courses took place during the year 2022:

- ▶ ICAI Certificate Course on UAE VAT (10th Dec – 24th Dec 2022) = 8 nos
- ▶ ICAI 24th batch Certificate Course on UAE VAT (16th - 30th July 2022) = 12 nos
- ▶ ICAI 18th batch IFRS certified course (27th Aug – 25th Sept 2022) 12 nos
- ▶ Business Valuation by prof. Aswath Damodaran (16th - 20th Nov 2022) = 45 nos

Also, following other Courses were circulated to members where we believe more than 10 members participated:

- ▶ Forensic Auditing
- ▶ Advance Excel and Power BI





Chapter had meetings with ICAI Direct Tax Committee, Committee for International Taxation and Middle East Regional office to develop a certificate course on Corporate Tax and guidance handbook on UAE Corporate tax. Since the ICAI committee approved the course, we are expecting the start the course in the first week of February 2023.

III. Initiatives undertaken vis-à-vis Member Development (Rep to local authorities etc.)

The Chapter has undertaken several initiatives this year for the Member Development.

A high-level meeting was scheduled between ACTVET – Vocational Governing Authority for Abu Dhabi and Regional Director of ICAI.

During the year, the equivalency approving authority has been moved from ACTVET to Ministry of Education (MOE) and the Chapter is closely following up with MOE and seeking support from Embassy of India for equivalency of CA course which was provided by NARIC.

The Chapter Organized a meeting with Ministry of Economy, UAE along with ICAI President and Vice-president sirs and Senior members of ICAI Abu Dhabi Chapter to discuss about adding ICAI in the list of institutes granted exemption from two papers for obtaining UAE Audit License and cooperation between ICAI and Ministry of Economy, UAE. A follow up meeting is schedule for the last week of January 2023.

Apart from the above professional development events, several other events including soft skills, IT proficiency training, VAT events and Brand positioning events were organized throughout the year with several association and local authorities.

Focus Gives Success & Don't Go Topless on Risk
 22-October-2022

The ICAI Abu Dhabi Chapter organized a motivational seminar for the benefit of its members. The seminar had two eminent speakers one of which was **Dr. Velumani** – Creator, Thyrocare and another speaker was **Mr. Adil Buhariwala**- Sr.Partner, UHY James.

Dr Velumani was an inspiration for the members as he took through his struggling life journey by quoting his amazing one-liners. He motivated the members to work out of their comfort zone to be successful in life. **Mr. Adil Buhariwala** covered a very relevant topic on risk management. He covered various kinds of risk organization faces and ways to overcome the risk. He talked about corporate culture and how top management should manage the risk in their organization. The session was followed-up with interesting Q&As from members and prompt and motivating responses by the speakers.



Business Valuation - Basics, Models, Risk & Determinants, and valuation of Business in Different Sectors & Types
 14-15-16-November-2022

The ICAI Abu Dhabi Chapter organized a Business Valuation workshop covering basics, models, risk & determinants, and valuation of business in different sectors & types by world renowned **Prof. Aswath Damodharan**, Stern School of Business, NYU.

Perspectives on India's Growth & VAT Law in UAE

 23-November-2022

ICAI Abu Dhabi Chapter organized yet another interesting seminar for its members. The seminar covered knowledge on investment opportunities by **Mr. Saurabh Mukherjea**, Marcellus Investment Managers & Co.

Saurabh in his unique style explained difficult concepts on investments and risk management related to investment. He specified the importance of diversification and capital management. For the benefit of its members, the chapter once again organized seminar on VAT which mainly included updates to VAT law.

CA Anurag Chaturvedi, Managing Partner, Andersen in UAE gave an insightful presentation on updates in VAT law.



Investment Opportunities in India and taxation impact on NRI's

11-November-2022

The speaker of the event was **CA Gaurav Mehrotra**, Tax Consultant Co -Founder - Blue Consulting Pvt. Ltd. The speaker covered in detail the various investment opportunities available in India which includes real estate, land, gold, shares, government bonds, crypto, fixed deposits and commodity trading and the tax implication of the same both on short term and long term.



Investing In Stock Markets & Real Estate

05-December-2022

Considering the current scenario, the Chapter organized event on opportunities available in Indian Share Market, International Market and real estate investment opportunities and risk in Dubai. **CA Rachana Ranade** in her own classic witty style explained why India is the safest place to invest and how to analyze the stock before investing and market discipline.

The speakers of the event were:

- ▶ **CA Rachana Ranade**, Finance Influencer
- ▶ **Yogesh Khairajani**, Global Market Strategist, Century Financial
- ▶ **CA Sundar Jesrani**, Group CEO & Managing Partner, MMJS Consulting
- ▶ **Sandeep Verma**, Head of Corporate Finance, M&A & Deal Advisory, MMJS Consulting





Emerging Practices in Internal Auditing Joint event with IIA 20-December-2022

The Chapter organized a joint event along with Institute of Internal Auditors on the topic of mutual interest.

The speakers for the event were:

- ▶ **Abdulqader Obaid Ali**, UAE IAA Chairman of the Board
- ▶ **Abhijeet Sharma**, Partner, MBG Corporate Services
- ▶ **Pijust Kanti Das**, Director, Crowe Mak Consulting



Corporate Tax Seminar

27-December-2022

The Federal Decree-Law No. (47) of 2022 on the Taxation of Corporations and Businesses (hereinafter referred to as the "Corporate Tax Law") was issued by the United Arab Emirates ("UAE"), on 09 December 2022. The Chapter organized an event to decode the Corporate tax legislation and invited members of India Social and Cultural Center with the intention to extend the benefit to Business and Professional community at large.

Mr. Amit Mehta spoke about the applicability of Corporate Tax on what, at what rate, from when and on whom. He also explained on Tax Grouping conditions, relief and advantages, Tax loss transfer and Qualified Group Transactions.

CA Prateek Bohtra spoke about the applicability of Corporate Tax, Computation of Taxable Income, Participation exemption, Expense & other adjustment, Interest capping rules, allowances and disallowances of expenses.

CA Girish Chand spoke about how to prepare for Corporate Tax including preliminary assessment, implementation methodology, GAAR, Key risk to avoid and importance of being Tax compliant.

The speakers of the event were:

- ▶ **CA Prateek Bothra**, Sr. Mgr., MMJS Consulting
- ▶ **CA Girish Chand**, Sr.Partner, MCA Gulf
- ▶ **CA Amit Mehta**, Associate Partner, UHY James



CA Shafeekh Neelayil | CA Suma Rajesh

Professional Development

PDC@icaiuah.org

SOCIAL Events 2022

As the COVID-19 related restrictions gradually eased during the year, the Chapter started organizing physical events at full scale. The Chapter's social events include various outdoor and entertainment activities, celebrating festivals and days of importance, tours, providing discounted tickets to attractions and events, hosting celebrities, CSR activities to name a few. These social events provides an opportunity and platform to the members and their families to meet and bond.

Brief glimpse of various social events organized by the Chapter during 2022:

| | | | |
|--|---|--|--|
| <p>01 ICAI AUH Chapter Premier League 2022</p> <p>12-13-FEB-22</p>  | <p>02 Family Fun Outing</p> <p>05-MAR-22</p>  | <p>03 Walkathon</p> <p>11-MAR-22</p>  | <p>04 International Women's Day Celebration</p> <p>19-MAR-22</p>  |
| <p>05 Holi celebrations</p> <p>20-MAR-22</p>  | <p>06 Free Health Assessment for Members & Family</p> <p>19-31-MAR-22</p>  | <p>07 Iftar Food Kits Distribution</p> <p>10-APR-22</p>  | <p>08 Iftar</p> <p>18-APR-22</p>  |

09
Cruise Trip to Qatar



10
Interactive session with Sadhguru



11
Associate Partner for IIFA Awards 2022



12
International Day of Yoga



13
A Rendezvous with Kamal Hassan



14
CA Day - Tree Planting



15
International Tour to Kenya



16
CA Day - Blood Donation



17
Indoor Sports Competition



18
Onam Celebrations & Sadya



19
Dandiya



20
Grand Diwali Celebrations



21
A.R. Rehman Live In Concert



22
Visit to Louvre Museum



Cricket Premier League

The much-awaited annual cricket event was held at the grass courts of Volcano Cricket Academy and had participation from close to 100 members. 8 teams competed for the coveted trophy which was eventually won by Southern Eagles defeating Goodwill Hunters.



FAMILY Fun Day

A fun themed get-together of members and families was arranged at the Khalifa Park, Abu Dhabi. Close to 75 members and families attended the event. The event had members enjoying the activities on offer - Tambola, Couple & Kid games, Chat stalls etc.





Walkathon

In line with celebration of Womens day, a Walkathon was arranged for members and their spouses for generating awareness about the need to stay fit and healthy. The walkathon was arranged at the Corniche, Abu Dhabi and was done on a 3 km stretch.

INTERNATIONAL Women's Day

As part of International Women's Day celebration, event was organised on theme 'Break the Bias' for our members and spouses. The participants greatly enjoyed the talks by **Ms. Nayla Al Khaja** - First Female Film Writer Director & Producer in UAE, **Ms. Latifa Saleh Alshehhi** - Head of Data Management at RTA Dubai, **CA Padmavati Hariharan** - Senior CA Member and **Dr. Heena Rachh** - Principal of Global Indian International School, Abu Dhabi.



HOLI CELEBRATION

Festival of Colors and Diversity

The Indian festival of colours, Holi, celebrated jointly with IBPG and other Indian Associations in Abu Dhabi was attended by over 2,000 people (Including various nationalities other than Indian) at the Khalifa Park, in Abu Dhabi. The event was graced by **H.E. Sunjay Sudhir**, the Ambassador of India to UAE.



FAMILY HEALTH ASSESSMENT FOR MEMBERS & FAMILY

A complimentary family health assessment drive was arranged in association with Burjeel-VPS Healthcare group for the benefit of members. It included assessment of Vitals, Dental, Derma, Optical together with ENT, Mammogram, ECG, Dexa Scan etc.



Iftar

FOOD KIT DISTRIBUTION

This year the Chapter, with the support of its members, distributed over 1000 food packets to labourers and workers at one of the largest labour camps in Al Mafraq workers city 2, Abu Dhabi, during Holy month of Ramadan - thanks to the individual contributions by our members. Members volunteered in big number to participate in this noble cause. These food packs were specially prepared by a popular catering group through their central kitchen facility at Musaffah.



Cruise

TRIP TO QATAR

The Chapter organized a 3 days Cruise trip with MSC Cruises on MSC BELLISSIMA offering the utmost luxury experience, fun activities, kids parks, pool & jacuzzis, theatre shows, sports facilities and much more. The memorable 3 days trip which started in Abu Dhabi and ended in Dubai had a day stopover in Qatar where members had an opportunity to explore the beauty of Doha.



Iftar

The Chapter organized Iftar for the Members and their Spouse. The Iftar was followed by a Mentalist Show themed "Someone is reading your mind?" by world class Mentalist and Britain's Got Talent Performer Duo James & Marina.

The show featuring "mind reading from a distance" left the houseful of audience in disbelief and mystery. Members thoroughly enjoyed the event.



Interactive session with *Sadhguru*

The Chapter had organized an interactive session with **Sadhguru Jagadish Vasudev**, who had been riding across different countries at that time on a 100-day motorcycle mission to 'Save Soil'. The event, with a packed hall of CAs at Grand Hyatt Hotel in Abu Dhabi, is Sadhguru's first public appearance in the UAE, to kick-start the 'Save Soil' movement here. The Chapter Chairman & Vice-Chairman thanked Sadhguru for spreading awareness about his mission among the Chapter members.

This event was widely covered in leading English and regional language newspapers in UAE.



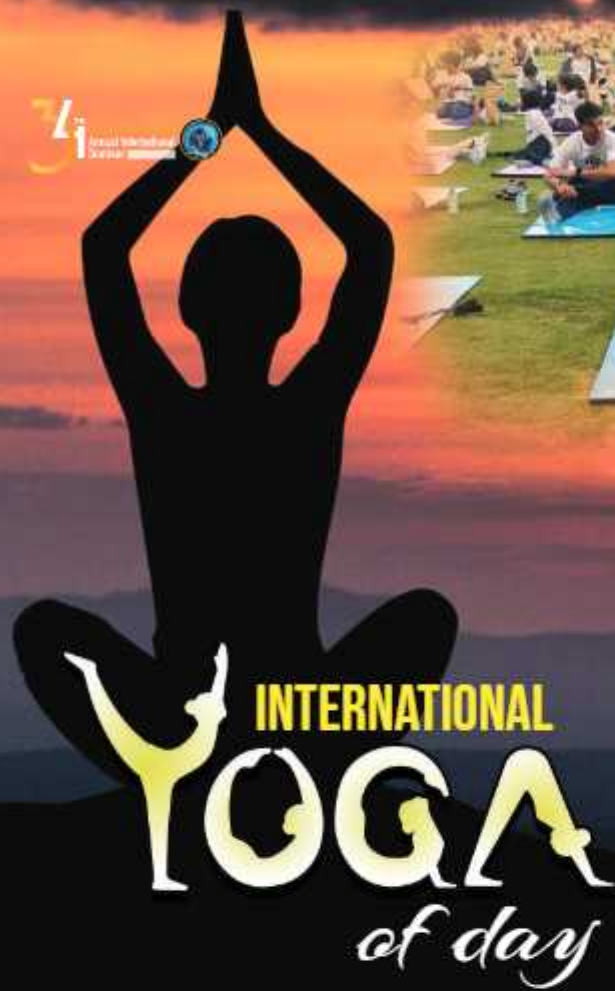
Associate Partner for

iifa

AWARDS 2022

The 22nd edition of the IIFA Awards was held in Yas Island, Abu Dhabi on 3rd & 4th June '22. The Chapter had been a proud Associate Partner for IIFA Awards, 2022.





The Chapter is proud to be one of the partners of Indian Embassy to celebrate Yoga Day Celebrations at the Sheikh Zayed Cricket Stadium. **H.H. Sheikh Nahyan bin Mubarak Al Nahyan**, Minister of Tolerance and Coexistence was the chief guest for this event themed "**Yoga for Humanity**". The event was attended by members of the Chapter in large numbers.



A RENDEZVOUS WITH

KAMAL HASSAN

The Chapter hosted A RENDEZVOUS WITH INDIAN ACTOR **DR. KAMAL HAASAN** (Indian Actor, Producer & Director) jointly with Indian Business and Professional group (IBPG) and India Social & Cultural Centre (ISC). The Members had an opportunity to catch a glimpse of the actor and interact with him in real life.

CA Day

Tree plantation

As part of Chartered Accountant Day celebrations, a tree plantation was done by the Chapter in partnership with Abu Dhabi Indian School (ADIS) Muroor. The Committee members, ADIS representatives & past Chairman were present at the event.



International Tour to Kenya

The Chapter organized a 5 days tour to Kenya for the members and their families. The tour included visit to Nairobi, Maasai Mara, Great Rift Valley, a stop at the Equator and Thompson Falls to name a few. A group of 45 people including members & their families participated in the trip along with a representative from travel agent.

The Chapter also arranged a short meet and greet with the Members and Managing Committee members of the Kenya (Nairobi) Chapter of ICAI.



CA DAY BLOOD Donation

In commemoration of 74rd Chartered Accountant Day, ICAI Abu Dhabi Chapter organized a blood donation drive under the theme 'Be there for someone else – DONATE BLOOD SHARE LIFE' at SEHA medical centre, Abu Dhabi. Several members actively participated in this noble cause.



INDOOR SPORTS COMPETITION

The Chapter organized Indoor Sports Competition on the 27th & 28th of Aug'22 at ADNEC (Abu Dhabi National Exhibition Centre). The Competition featured Indoor Cricket, Badminton, Carroms & Chess.



Onam

CELEBRATIONS & SADYA

As the COVID-19 restrictions for physical events got liberal and eased, the Chapter responsibly celebrated this year's Onam on a grand scale.

In the event that took place in Millennium Al Rawdah Hotel, around 350 members, families, other community members and officials from the Indian Embassy attended, with most people decked out in traditional festive outfits.

Several cultural activities were held, including performances of 'Thiruvathirakali' (a traditional dance), singing of festive songs, and the bating of traditional drums - all heralding the homecoming of demon King Mahabali, who ruled Kerala, according to Hindu mythology. Also, a 'pookkalam' (floral carpet) was laid, a tug of war held and a grand 'Onam sadya' (traditional vegetarian meal) served. This event has been widely covered in press in leading English and Regional language newspapers.



Dandiya

The Indian festival of Navratri was celebrated in association with Red DOT which was attended by over 1000 people at the 321 Hudayriat Sports Club, Abu Dhabi.

A wide selection of food and beverages were provided by various authentic Indian restaurants.



DISCOUNTED TICKETS TO
Louvre Museum

GRAND

Diwali Celebrations

The Chapter along with the Indian Business and Professional Group (IBPG) hosted Grand Diwali Celebrations filled with comedy, dance, music and other fun-filled activities.

The programmes started with the traditional lighting of the lamp and the ceremony saw audience join with electric 'diyas' (lamps) in their hands.

India's popular stand-up comedian Sapan Verma entertained the audience of more than 600 members and their families. He kept the crowd engaged and got them involved in his standup acts. Later, popular singer Nimisha Deb belted out peppy Bollywood songs and had the crowd on its feet. Also, there was spirited dance performance by a young group.

The night of dances, songs and laughter ended with a lavish dinner, including a range of sweets to savour.



Communication & Website Affairs

Being able to communicate effectively is perhaps the most important of all life skills. Communication is the spine of the organization and without it no organization can survive and operate effectively, towards attaining its goals.

Commitment to Excellence

The Chapter continued its philosophy of “**Excelling in the 4th Decade**” and to excel in all respects a detailed planning was carried out (as discussed in the next section of this report) to lay a solid foundation to reach new heights in line with the theme adopted.

This strategic intent was first formalized in our Core Purpose, and is now expressed in our Chapter’s “**Brand Positioning**”.

“
To serve as a medium for facilitating the sharing of professional knowledge, expertise and networking among the members and CA Students including in the field of accountancy, auditing and allied subjects of professional, social and personality interest”

Communication team at ICAI Abu Dhabi Chapter aims to communicate to its members effectively through various modes i.e. event circulars, WhatsApp messages, news bulletins etc. to make them aware of various professional development seminars and social events organized by the Chapter.

During the year, the Chapter unveiled its “Profile 2022” in May 2022 and half yearly news bulletin for the period of April- June in the month of June 2022.

Website Development and Maintenance

The Chapter has hosted its official website with the domain name www.icaiauh.org. The website provides all relevant details related to the Chapter and the profession. The website has separate tabs for students, members and the Chapter’s event. The website provides links to key websites related to the profession including a link to the ICAI website and a link to register them self with the Chapter. Members can find useful information and updates on the website which is updated on a regular basis. The website also has the secured areas for the members whereby members can view certain information after login using the username and passwords. The members can update their information on the website.

The Chapter website is the resource hub containing the relevant presentations, the newsletters bulletin, pictures of the all the events etc. The key features of the chapter website is easy membership payment access and download of electronic version of ID card, details of upcoming events and latest news from the Chapter, downloads of various presentations and pictures of the events held, members' access to self-account details, links to social media, etc.

Committee members' uses email id with the domain name @icaiauh.org. All communications with the members of the Chapter are sent through this domain name and website. The internet is also extensively used by the Chapter to conduct various surveys and feedback from members, sponsors and speakers on the events organized by the Chapter. It is also used to obtain confirmation from the members for participation in the PDC and other events. This year chapter also developed new dashboard which provides real time information and schedule its event in an organized manner.

Quarterly Newsletter of the Chapter

The Chapter publishes quarterly newsletter that includes messages from the ICAI chairman and Vice Chairman. It also provides an update on the events conducted by the Chapter and include articles contributed by the members and sponsors of the Chapter. There was an overwhelming response from the members contributing articles for the newsletters.

Weekly Newsletter

The Chapter has taken certain initiatives to constantly share useful information and insights with its members. One such initiative being bringing

out a weekly economic review. The review includes weekly update on regional and global economic developments during the week.

Technology Initiatives

The year 2022 has been a year of adapting and enhancing technology. The use of technology increased multifold due to Covid19. The Chapter continued to invest in various technological initiatives, which includes:

- ▶ Regular updating of the website
- ▶ Actively maintaining members WhatsApp Group for regular communication through Chapter's Hotline number 5143 805 50 971+
- ▶ Updating of a closed face book group for the members of the Chapter;
- ▶ Closed group twitter handle "@icaiauh"
- ▶ Profile on LinkedIn
- ▶ Chapter YouTube
- ▶ Live broadcast of certain events and Annual International Seminar.

Online Payment of Fees by Members through the Website - The Chapter extensively uses the online payment facility with all the fees collected from members is online and no cash is accepted from the members. This year chapter also introduced quick payment method for ease of online payments. Similarly, all the payments except petty cash payments are made online transfer through the bank account maintained by the Chapter. Online payment has increased the transparency with track of each and every payment received or made.

The Chapter is continuously working towards the ease of its members by enhancing the communication mediums and bringing them together.

CA Ramesh Dave | CA Monish Mohan

Communication & Website Affairs

Communication@icaiauh.org



Membership

All Indian Chartered Accountants who hold valid membership of the ICAI, New Delhi and holding a valid UAE Residency Visa are eligible to become a member of the Chapter.

Any person eligible to become a member of the Chapter is required to submit an online application at the Chapter's website by providing the personal and professional details and making payment of the membership fees. The online application is verified by the Leader Membership and upon satisfactory verification of the online form, the applicant is admitted as a 'Member' of the Chapter.

A person as mentioned above shall be deemed to be a member of the Chapter from the date his name is entered into the register. Provided, however, that the Membership Committee or the Executive Committee may decline to grant the membership in case of non-compliance of requirement as stated above or if he is not in good standing or is involved in any professional misconduct, based on information generally available with the Institute or the Chapter.

Efforts taken to increase Membership to the Chapter and the Institute

"Joining a professional organization is critical in keeping abreast of the latest knowledge and practices locally, regionally, and globally. It helps the professional to stay abreast of current issues and opportunities and will also assist in personal advancement for the member who becomes involved."

The year 2022 was a bit-challenging year and post covid, we arranged most of our events physically only. We received tremendous appreciation from our members. The initiatives, which started during prior years, were further strengthened during 2022.

Some of the initiatives, which were taken, and few in progress to further grow its membership base are discussed below.

- Communicating the members on all the initiatives and programs undertaken by ICAI
- liaising with members for self-service portal which was recently started by ICAI
- Assisting members with restoration of their membership with ICAI
- liaising with Corporate Organizations for identifying and reaching out to Chartered Accountants to take membership of the Chapter
- Coordinate with ICAI India for members residing in Abu Dhabi to identify potential new members
- Members profile update for an updated membership database.

Placement Drive: In line with ICAI's Action plan and vision and also as Chapter's one of the core objectives of serving as a medium for facilitating employment opportunities, a placement drive was organized.

The Chapter whole heartedly supported CMI&B and CDITS & WTO of ICAI India for the overseas campus placement program initiative and had arranged a HR meet in Abu Dhabi on 31 October 2022 to discuss the nitty-gritty of placement drive which was attended by more than 30 companies.

- ▶ The placement drive is ongoing now and we have received excellent response from the companies with openings at different levels. Placement drive is schedule to complete the interview in the first week of February 2023.
- ▶ Chapter successfully conducted Recruitment Drive for members during December 2022 for the members in UAE and 12 companies actively participated.
- ▶ Further, Chapter also circulated vacancies on individual basis to members via WhatsApp.

Placement Drive was organized to provide placement opportunities for career advancement through a platform specifically designed

In total Chapter facilitated more than 35 employment opportunities for the Indian CAs by placement drive and circulating / connecting job opportunities received from our members / sponsors / business community during the year 2022.

- a. Digital services & Awareness campaigns: The Chapter harnessed the use of digital services to deliver better user experience to our members by creating and using WhatsApp groups for broadcasting important information and details for members; Member ID card in soft format eliminating the need to carry physical cards to avail the various membership benefits while holding awareness campaigns to encourage more membership participation.
- b. Focus on quality of event: The Chapter's focus on the quality of professional and social events and the benefits provided to its members is well appreciated by existing members and helps in inspiring induction of new members.
- c. Liaison with Corporate Organizations: The Chapter contacts various corporate organizations through its existing members and obtain list of Chartered Accountants working in their organizations. Subsequently, Leader Membership assisted by the Sub-committee members contacts the potential members and motivates them to take membership of the Chapter.
- d. Membership database update: The Chapter recognizes the importance of updated details of the members. Membership Database has been shared with HO for June and December 2022.
- e. SSP portal registration and digital services: Members and Student services have been made online in digitized form by ICAI on a new platform which works on a Self Service Mode on the Self Service portal (SSP). The platform stabilization is still underway & there have been implementation challenges. Membership team handled the concerns of the members for login and other issues and extended all possible assistance to help members register under this portal and also become a member with the chapter.

The Chapter was also successful in motivating members to continue their membership and pay regular annual membership fee by providing them a platform for accessing all technical sessions and knowledge updates through our PDC events while giving them opportunities for social networking and skill development. Due to Covid pandemic many members faced hardship in terms of loss of employment /salary reduction and therefore not

renewed their membership with the Chapter. The managing committee consciously decided to take a lenient view on the membership payment.

The Chapter was also instrumental in restoring members who had not paid their membership fee for the last prior years to obtain / renew their membership with ICAI and the Chapter. The Chapter also connected the fresh qualified CAs from Abu Dhabi to obtain membership of the ICAI and the Chapter.

The process of updating the membership details requires the Chapter to check the members' status with ICAI, Delhi and if found "Inactive", the committee member facilitates the restoration of membership by liaising with the HQ.

Number of New Members Inducted During the Year

During the year, the membership base of the Chapter grew by highest number of additional members by 174. The total number of paid members as of 31st Dec 2022 is 716. The table shows the number of new members added in the last 6 years from 2017 through to 2022.

| Table 1 – New Members Added | |
|-----------------------------|-------------------------|
| Year | No of New Members Added |
| 2017 | 85 |
| 2018 | 126 |
| 2019 | 138 |
| 2020 | 57 |
| 2021 | 84 |
| 2022 | 174 |

Number of members restored During the Year

The Chapter has put in a tremendous effort to restore the membership of the delinquent members. Regular updates and calls have been made to the members. More than 39 members have restored their membership during the year 2022.

To achieve this objective, while making membership fees payment members have an option to review and submit updated details ensuring we have all the required and latest updated details including designation

CA Mohammed Shafeek | CA Aditya Bhatia

Membership
membership@icaiauh.org

Media & Students Affairs

ICAI Abu Dhabi Chapter interaction with Honorable Suresh Prabhu sharing the post of ICAI Abu Dhabi Chapter on LinkedIn platform



Suresh Prabhu • 1st
Politician
10h •

A wonderful time and engaging interaction with members of ICAI Abu Dhabi chapter.

The Institute of Chartered Accountants of India



ICAI ABU DHABI CHAPTER
2,102 followers
23h • Edited •

ICAI Abu Dhabi chapter interaction with Suresh Prabhakar Prabhu, India's Sherpa to the G7 and G20, who was also the Minister of Civil Aviation, Railways, Commerce & Industry.



ICAI Abu Dhabi Chapter Chairman John George with Honorable Suresh Prabhu



ICAI Chairman CA John George with founder and CEO of OYO rooms Ritesh Agarwal

ICAI Abu Dhabi Chapter Organized forum on digital economy reshaping global business landscape

Covered in Indian Newspaper



"International Women" and "Mothers Day" - 2022

ICAI Abu Dhabi chapter organized "International Women" and "Mothers Day" - 2022 celebrations through a series of events followed by physical celebrations for members and spouses under the theme #Breakthebias.



Holi Celebrations:

"Smiles and happiness, joy and enjoyment are the colours that make every Holi perfect." Hope everyone had a happy and joyous holi!!

Holi celebration at khalifa park by ICAI Abu Dhabi Chapter, Abu Dhabi



Elected New Committee

The Abu Dhabi Chapter of the Institute of Chartered Accountants of India elected its new Managing Committee for the year 2022 during its Annual General Meeting.

Coverage in Khaleej Times



Sadhguru Event: Sat 21 May 2022



IFTAR Event:

LinkedIn



CA Career Guidance Program At Abu Dhabi Indian School.



Associate Partner with International IIFA award held at Abu Dhabi (UAE).



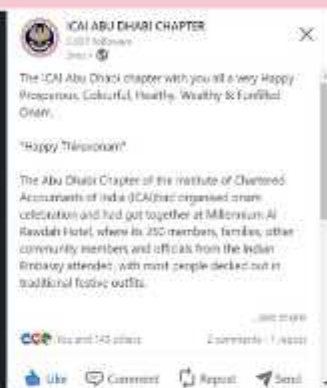
Associate Partner with Etihad Arena Event - AR Rahman- Live in Concert.



Onam celebration of ICAI Abu Dhabi chapter in Khaleej times.

Khaleej Times:

LinkedIn Profile



Seminar on UAE ECONOMIC INITIATIVES AND GOLDEN VISA PROGRAM

In a joint event by ICAI Abu Dhabi Chapter and IBPG in collaboration with Department of Abu Dhabi Economic Development (DED) and Abu Dhabi Residents Office (ADRO) on UAE ECONOMIC INITIATIVES AND GOLDEN VISA PROGRAM on Oct 6th, 2022 At Intercontinental hotel, Abu Dhabi



Attended by Following dignitaries:
 Chief Guest, **H.E. Sunjay Sudhir**,
 Ambassador of India to the UAE
 Guest of Honour
H.E Hareb Mubarak Almuhairi
H.E. Dr. Ali Makki
 Please catch the glimpses of the event on our LinkedIn profile .



#icai #uae #abudhabi #ca #goldenvisa #economic initiative #cepa #knowledgesharing #collaboration

Khaleej Times Coverage:

Diwali Celebrations:

The Institute of Chartered Accountants of India (ICAI), Abu Dhabi chapter along with The Indian Business and Professional group (IBPG) celebrated it's fun filled, energetic, grand celebration of Diwali which was enjoyed by 600 + members along with their families at Millennium, Al Rawdah hotel.



Linkedin Diwali Celebrations Coverage:



PDC event Investing in Stock Markets & Real Estate, which was organized jointly with Bhilwara Branch of ICAI. Media coverage of the event published in local newspapers of Rajasthan.

भिलवाड़ा भास्कर 07-12-2022

आइसीआई भिलवाड़ा और अयुधधारी चेंटर ने मिलकर वेबिनार किया

भिलवाड़ा, 7 दिसंबर: भारतीय निवेशकों के लिए एक रोचक वेबिनार आयोजित की गई। इस वेबिनार में अयुधधारी चेंटर के अध्यक्ष डॉ. अशोक कुमार और भिलवाड़ा चेंटर के अध्यक्ष डॉ. राजेश कुमार ने भाग लिया। वेबिनार में 'Investing in Stock Markets & Real Estate' पर चर्चा हुई।

Are businesses prepared for Corporate Tax in the UAE?

Staff Report
Dubai/Abu Dhabi/Sharjah

Businesses in the UAE are at the forefront of Corporate Tax. Only one year to go for the effective date, this is June 1, 2023. The Ministry issued a Public Consultation Document (PCD) in October and requests the responses of stakeholders.

In review of ICAI, businesses required clarity on certain aspects like implications on SMEs, services rendered by free zone persons, joint-venture transactions between group companies in the free zones and mainland, etc., for which the representation has been submitted by professionals and business communities in the UAE. Stockholders identify the joint responsibility of the CT provisions.

The businesses should start to evaluate the potential implications of CT by conducting internal assessments of their ownership structure, business activity, transactions with free zone persons, applicability of Transfer Pricing (TP) etc.

Businesses in the UAE need to take actions before the effective date and they can be categorized into three main segments: accounting and auditing apart from maintenance of such. Companies and individuals and legalizations and international business.

To understand the nuances and nuances of the recently released PCD, former Chartered Accountants Group (ICAI) released the CT HANDBOOK during the event conducted by ICAI Dubai Chapter on UAE CT.

We welcome inputs from Indian expats to frame laws: Birla

International Business

Indian expats have been invited to give their inputs on the draft laws for the Corporate Tax in the UAE. The Ministry of Finance has issued a Public Consultation Document (PCD) in October 2021 and requests the responses of stakeholders.

The Ministry of Finance has invited Indian expats to give their inputs on the draft laws for the Corporate Tax in the UAE. The Ministry of Finance has issued a Public Consultation Document (PCD) in October 2021 and requests the responses of stakeholders.

The Ministry of Finance has invited Indian expats to give their inputs on the draft laws for the Corporate Tax in the UAE. The Ministry of Finance has issued a Public Consultation Document (PCD) in October 2021 and requests the responses of stakeholders.



M...

The Ministry of Finance has invited Indian expats to give their inputs on the draft laws for the Corporate Tax in the UAE. The Ministry of Finance has issued a Public Consultation Document (PCD) in October 2021 and requests the responses of stakeholders.



...

The Ministry of Finance has invited Indian expats to give their inputs on the draft laws for the Corporate Tax in the UAE. The Ministry of Finance has issued a Public Consultation Document (PCD) in October 2021 and requests the responses of stakeholders.

ICAI Abu Dhabi Chapter, IBPG analyse India Union Budget 2022

Abu Dhabi, 29th Nov 2022: The ICAI Abu Dhabi Chapter and IBPG have jointly analysed the India Union Budget 2022. The analysis highlights the key features of the budget, including the introduction of a new tax regime for individuals, the increase in the corporate tax rate, and the introduction of a new tax regime for companies.

टीए चॉप की प्रयु धावी चेंटर के साथ पहली बार सामूहिक वेबिनार

भिलवाड़ा, 7 दिसंबर: भारतीय निवेशकों के लिए एक रोचक वेबिनार आयोजित की गई। इस वेबिनार में अयुधधारी चेंटर के अध्यक्ष डॉ. अशोक कुमार और भिलवाड़ा चेंटर के अध्यक्ष डॉ. राजेश कुमार ने भाग लिया। वेबिनार में 'Investing in Stock Markets & Real Estate' पर चर्चा हुई।

ഓണാഘോഷ നിറവിൽ രാജ്യത്തെ തുശനിലയിൽ സദ്യ വിളമ്പി

രാജ്യത്തെ ഓണാഘോഷ നിറവിൽ തുശനിലയിൽ സദ്യ വിളമ്പി. തുശനിലയിൽ സദ്യ വിളമ്പി. തുശനിലയിൽ സദ്യ വിളമ്പി.

ANNUAL SEMINAR Themes

| | | | |
|------|---|------|--|
| 2001 | Innovate or Perish | 2011 | Towards Sustainability & Growth |
| 2002 | Challenges in a Borderless World | 2012 | Waves of Change - Oceans of Opportunities |
| 2003 | Winds of Changes - Emerging Issues | 2013 | Excellence - The Path to Success |
| 2004 | Agile Business in Fragile Times | 2014 | Shifting Gears: Ready for Take-off |
| 2005 | Globalization - Challenges Ahead | 2015 | In It to Win It |
| 2006 | Knowledge Economy - Gate 2 Growth | 2016 | Prism of Opportunities |
| 2007 | Winning Strategies in Challenging Times | 2017 | Success Through Synergy |
| 2008 | Reaching New Heights | 2018 | People, Purpose & Passion The Pathway to Progress |
| 2009 | Beyond Turbulence - Blazing New Trails | 2019 | Initiate, Innovate, Integrate the essence of success |
| 2010 | Survival of the Fittest | 2020 | Adapt, Embrace, Lead Conquer the Future |
| | 2021 | | Building Resilience Emerging Stronger |



ANNUAL SEMINAR THEMES



33rd ANNUAL INTERNATIONAL SEMINAR

"Building Resilience Emerging Stronger"







OUR SPONSORS & ASSOCIATE PARTNERS

TITLE SPONSORS

ADX

سوق أبوظبي للأوراق المالية
Abu Dhabi Securities Exchange

LEAD SPONSORS



burjeel
holdings



PLATINUM SPONSORS

Ebury

بنك أبوظبي الأول
FAB
First Abu Dhabi Bank

G42

jedox.

GOLD SPONSORS

MM
JS
CONSULTING

KRESTON
MENON

aaronz
Aaronz & Co Real Estate | MMJS Company

SILVER SPONSORS

Crowe

HLB HAMT

PREMIER SPONSORS

ADMMI

ADNIC
شركة أبوظبي الوطنية للتأمين
ABU DHABI NATIONAL INSURANCE COMPANY

اغذية
aghia
For The Better - من أجل الأفضل

AI Nasser Industrial
Enterprises L.L.C.

ANDERSEN.

ARDENT
ADVISORY &
ACCOUNTING

AZENTIO

بنك بارودا
Bank of Baroda
India's International Bank

Chappan
Bhog

Deloitte.

GANT

GARGASH
INSURANCE
DELIVERING EXCELLENCE

IDEAL CAPITAL

LuLu
Exchange

mca

NAM
VALUERS

protiviti®
Global Business Consulting

UHY
James
Audit | Tax | Advisory | Risk | Technology

Windmills
Producing Opportunities

Media Partner

Magazine Partner

Radio Partner

Khaleej Times

YOURSTORY
GULF EDITION

THE FINANCE
WORLD
MAGAZINE

No.1 for Hit Gaana
RADIO
89.1 FM

THAT NO.1 FEELING!


CHANNEL
Radio Network
شبكة الرابعة الإعلامية



اسمعا وس
 **راديو الرابعة**
107.8 FM

Hit Music for the UAE
CHANNEL 
104.8 FM

No.1 for Hit Garage
RADIO 
89.1 FM

24 Carat Pure Fun
GOLD 
101.3 FM

 Operated by Ajman Independent Studios LLC, a part of  Al Murad Group

We are storytellers who showcase and celebrate extraordinary journeys of change makers across the Gulf.

We will also participate in shaping many of these journeys. Our vision is to be the go-to platform for startups and business, enabling innovation and cross-border collaboration between India and the Middle East.



CONTACT: GULF@YOURSTORY.COM



Thank you



“Transformation Redefined- Possibilities Infinite”

We take this opportunity to express our sincere gratitude to all the members & guests, sponsor partner's, Managing Committee and our print, media and photography partners for their valuable contribution to this souvenirs on the occasion of 34th Annual International Seminar.

CA Ramesh Dave

CA Monish Mohan

Email: communication@icaiauh.org





Exponential possibilities. Today.

At G42 we believe in the transformative potential of AI. We partner with the global best to uncover its infinite possibilities, exploring how it can propel humanity forward.

From molecular medicine to space travel, we partner with nations, corporations and individuals, to deliver groundbreaking impact across markets and societies.



Discover more on [G42.ai](https://www.g42.ai)





burjeel
holdings



Connecting care, scale and community

As one of the leading healthcare providers in the UAE and Oman, Burjeel Holdings focuses on elevating the level of care across the demographic spectrum. Our highest priority is providing the optimal patient experience by achieving the best possible outcomes. We are embracing innovation and transforming healthcare delivery in our mission to be a global leader in healthcare.



follow us @burjeelholdings

burjeelholdings.com