

CONNECT

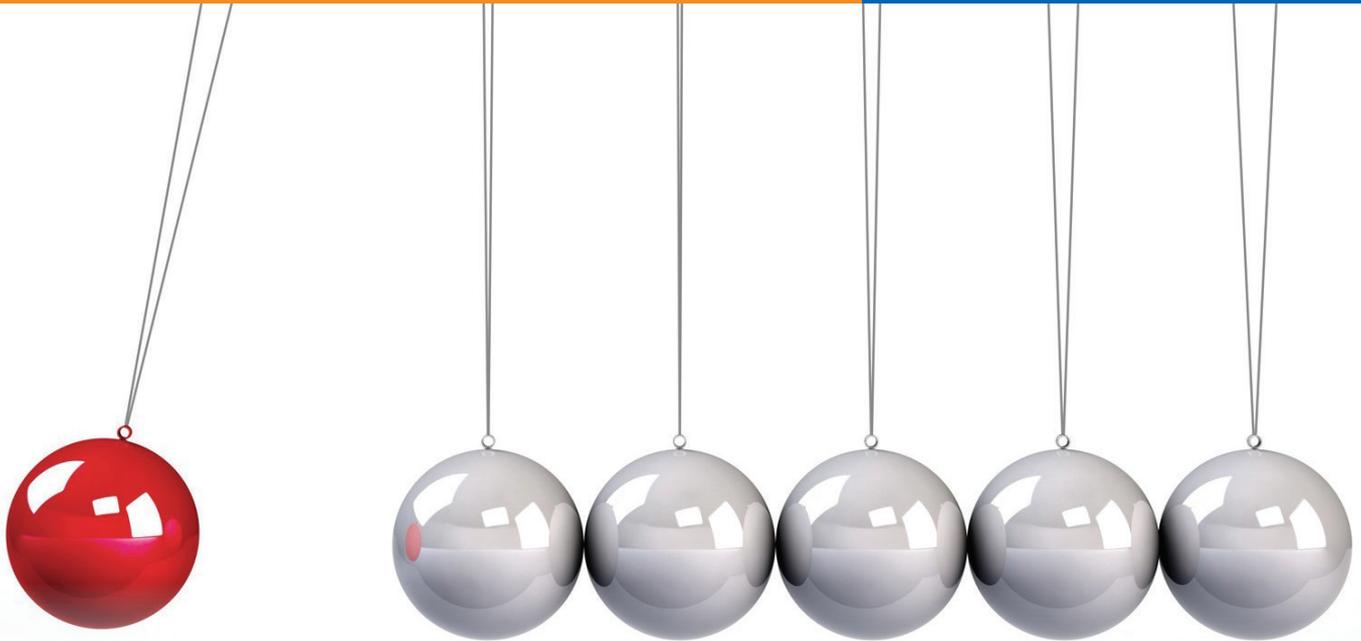
ASA-CCI

Wishing all a very happy, healthy and safe new year



Quarterly Newsletter of ASA & Associates LLP / Corporate Catalyst India

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THE REFLECTION OF YOUR ACTIONS

A man and his son were going through the forest hills. Suddenly, the boy fell down on the trail and screamed with a pain, 'Aah!' Surprisingly, he heard the same voice from the mountain, 'Aah!'. Curiously, the boy shouted, "Who is this?" But the voice replied the same, "Who is this?" He got angry, and shouted again, "You are stupid!" And again the voice replied the same, "You are stupid!"

Annoyed by this, the boy asked his father, "Father, What is going on? Who is this?" The Father replied, "Son, Pay attention". The father shouted, "You are very nice". And the voice responded the same, "You are very nice!" The father again shouted, "Thank you". And the voice again responded the same, "Thank you!" The son was very surprised but he still could not understand what was happening.

The father explained, "Son, people call it resonance, but this is the truth of the life. The life is a reflection of your actions. What you will give to others, you will receive the same in return."

The moral

What we give to others, life gives us the same in return. Your life is not an accident or a coincidence, but it is the shadow of your actions.

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A WORD FROM OUR MANAGING PARTNER

I read the stories of Ashima , Omkar and Mohamed. Winning Covid Warriors indeed . Their positive attitude echoed within the firm in the entire last quarter of 2020, also the festive period. We had an innovative all India Diwali which was as much fun as it was different. The Christmas and New Year celebrations were alive and kicking , as were birthday bashes now slowly increasing in all offices. And then the live cricket screening ! The “never say die” spirit is winning . Well done teams.

We had many an interesting internal learning sessions, as we had for outside audiences. Our webinar series were a big hit and gained much traction. An excellent effort by ES, as are the continuing efforts of TD to build national level training programmes – both live and online platform based. Keep it up.

It is said that the heavenly powers that be listen more to children, especially those who be intense and innocent. I am hoping they have heard Diya’s plea, and I have a feeling they have. We have clear plans and dreams for 2021. They are starting well. Lagta Hai Apna Time Aagaya.....what say you Karthik ☺

Ready, steady and..... boom!!!

Best regards

AJAY SETHI



REFLECT Looking back so that the view looking forward is even clearer

RECOVER Difficult roads lead to beautiful destinations.

As we start our journey with conviction on the road to recovery, with an optimistic outlook, but a word of caution, don't let your guard down just yet, with the vaccine on its way, we hope for a healthier and safer tomorrow...

And so, WE move on

WE welcome the new world with our MASK ON

WE learn to adapt to the changing world,

As the wise man said, "it's not the most intelligent which survives not the most brilliant but the one who adapts to change."

Be Safe. Not Scared

As you start your journey on the road to recovery,
We at ASA-CCI are here to guide and support you through it.

ROAD TO
RECOVERY

OUR WEBINARS SERIES

ASA-CCI brings to you the 'ROAD TO RECOVERY' webinar series on topics specially curated by our experts to help our clients navigate smoothly through the essential aspects of their businesses.

Working Capital- New Ideas and Future Approach

Panel Chair: Sudip Bandopadhyay, Group Chairman, Inditrade Capital

Panelists: S Ranganathan, President & CFO, Edelweiss Financial Services; Sanjay Agarwal, CFO, Jyothy Labs; Sushanth Pai, CFO, Matrimony.com and Nitin Arora, Partner, Transaction Advisory Services, ASA & Associates LLP

Rethinking Your Business Model

Panel Chair: Deepak Kapoor, Former Chairman & CEO, PwC India

Panelists: Venu Nair, Managing Director and CEO, Shoppers Stop India; Sanjay Bhutani, Managing Director, India & SAARC, Bausch & Lomb India; Preet Dhupar, CFO, IKEA India Pvt Ltd; and Sandeep Khanna, Director, Strategy, ASA & Associates LLP

Tax Planning- Gearing up for the Future

Panel Chair: Sanjiv Choudhary, Member International Ethics Standards Board for Accountants (IESBA), New York

Panelists: Raj Gandhi, President & Whole time Director, Varun Beverages; Somyajit Mallick, Head of Tax, Airbus Group India; Arvind Singal, Head of Tax and Company Secretary, RBS Services India and Sunil Arora, Co-Practice Head, Mumbai and Partner, Taxation, ASA & Associates LLP

Going Digital- Harnessing the Power of Technology

Panel Chair: Vinod Sood, CoFounder and Managing Director at Hughes Systique Corporation

Panelists: Vineet Sahni, Group CEO, Lumax-DK Jain Group; M P Vijay Kumar, CFO, Sify Technologies; Vikram Gupta, Founder, Managing Partner at IvyCap Ventures; and Sundeep Gupta, Partner, Accounting & Business Support, Indirect Tax, ASA & Associates LLP

Business Continuity- Risk Management

Panel Chair: Richard Rekhy, Board Member KPMG Dubai, Former CEO, KPMG India

Panelists: Anand Prasad, Founder, AP Partners; Ivan Valcuende, CFO, Airbus Group India; Nikhil Mehrotra, VP & Global Head – Financial Assurance, (Corporate Audit) Bharti Group and Keyur Dave, Partner, Assurance & Practice Head Mumbai, ASA & Associates LLP



ROAD TO RECOVERY SERIES

The panel discussions clearly brought out various aspects which paved the way for the road to recovery. The 4 major ones that emerged were:

Agility

A constantly evolving business landscape has made it imperative that corporate decision makers have access to real time data from across their operations to quickly address oncoming threats and opportunities

Digitization

Methodical, well planned, and prudent digitization is key to an organization's continued success

Value Chain

Managements need to think of key suppliers, distributors and customers as business partners and work even closer with them in the future as a wholesome value chain rather than as individual components

Employees

Talent needs to be retained during the downturn else the organization will start losing as the economy starts to improve

EVENTS

Parveen Kumar moderated a digital panel discussion organized by ASSOCHAM on corporate frauds, technology, and upcoming challenges



Sunil Arora, was the speaker at the webinar organized by the Indo French Chamber of Commerce and Industry in collaboration with ASA-CCI, addressing the complex tax situation for French nationals in India due to COVID-19



Subroto Bose, was invited by the Confederation of Indian Industry (CII), Telengana, to speak during its 3rd edition of MSME SUMMIT



E-TIPS 2020



We successfully onboarded the new team members to our ASA-CCI family in the second bi-annual "Training and Induction of Professional Staff" session, entirely conducted online Digitally!

From introduction sessions taken by our leaders of various service verticals to team building and recreational sessions every session was seamlessly implemented digitally by the well synchronized efforts of SC-TD, SC-RC and EDP.



SIXTH SENSE

Commercial Vehicles - The Conundrum
By G Viswanathan

Commercial Vehicles - The Conundrum
G Viswanathan (Article published in Motoring Trends)

[Read the complete article on our LinkedIn page](#)

OUR NEW ADDRESS

Our new Mumbai office now located at Lotus Corporate Park

ASA & ASSOCIATES LLP

WE'VE MOVED

OUR MUMBAI OFFICE IS NOW LOCATED AT

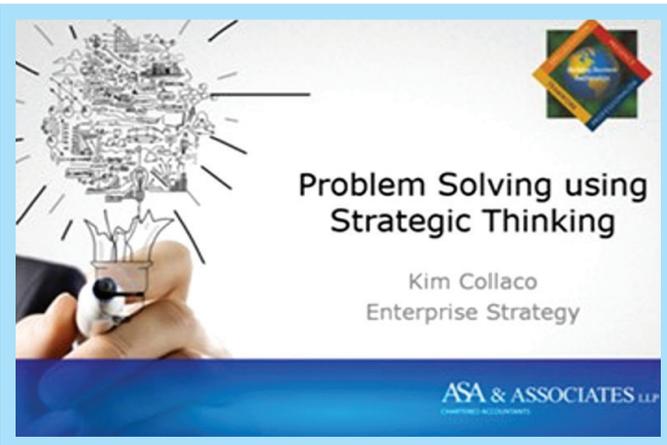
LOTUS CORPORATE PARK
D-401, CTS NO.185/A
Graham Firth Compound
Western Express Highway
Goregaon (East)
Mumbai - 400063

www.asa.in

#KNOWLEDGE REFLECT

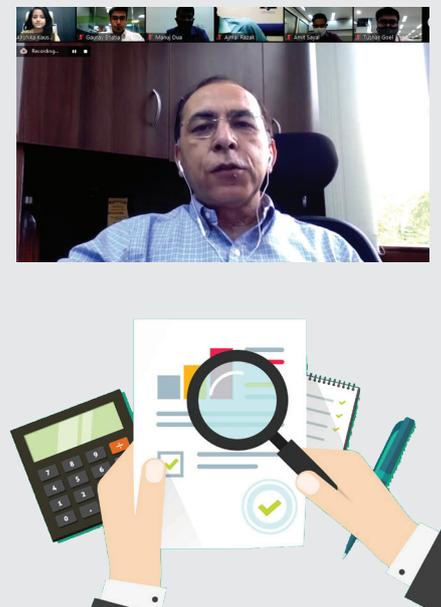
Learning is not attained by chance; it must be sought for with ardor and attended to with diligence.” With the aim to spread knowledge across the organization in an easy and accessible manner, SC-TD conducted weekly sessions including one guest session, across all locations via zoom and also launched weekly Quiz after every TD session to help in further development of staff.

Many intriguing and interesting weekly sessions were conducted on thought provoking topics such as “One of those Secrets” by Parveen Kumar, “Problem Solving using Strategic Thinking” by Kim Collaco, “Journey from ZERO to ONE –Adopting Technology” by Manuj Dua and many more.



ASA-CCI Training & Development Workshop Week

SC-TD organized a weeklong session on “Audit Quality Reviews” conducted by Parveen Kumar, D Ramprasad, DK Giridharan, Nitin Gupta for the assurance staff across locations digitally.



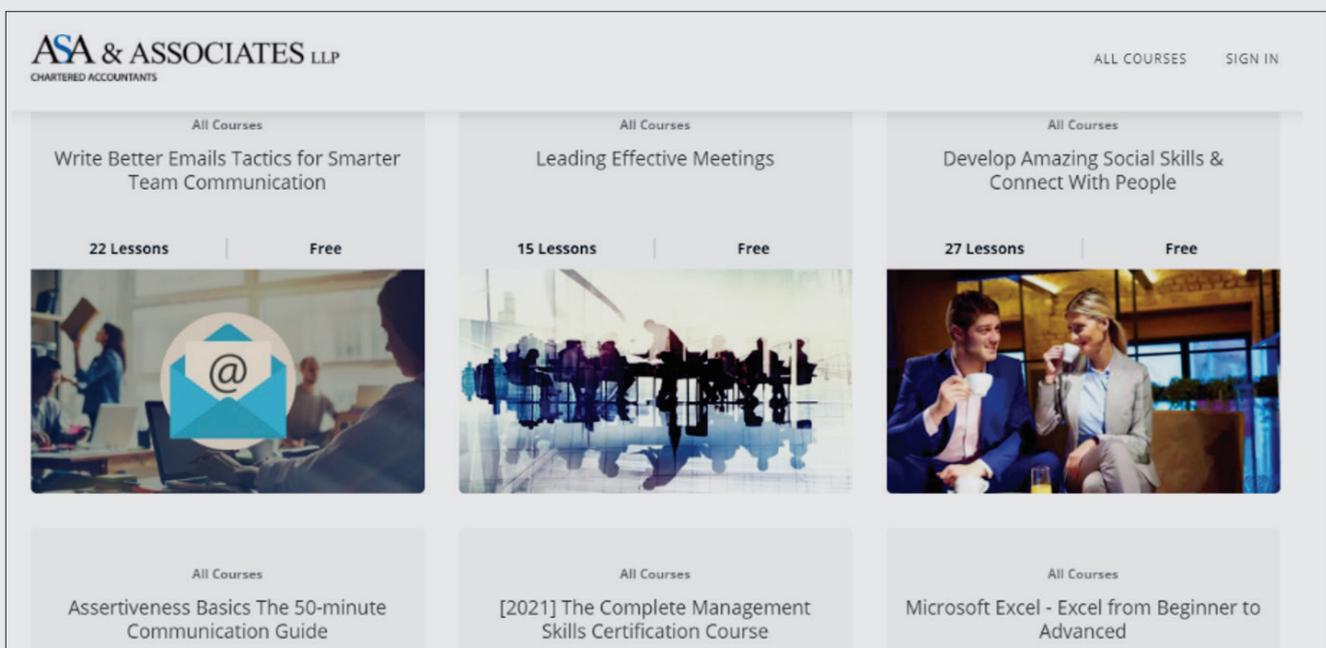
National Service Vertical Workshops

SC-TD conducted the quarterly service vertical workshops aimed at increasing interaction between existing team members of each service vertical and providing them a platform to discuss real life case studies.



Think Knowledge. Think Thinkific.

Keeping in mind the necessity and importance of ensuring continuous upskilling of staff, SC-TD launched 10 new e-learning courses on our online Learning & Development platform – Thinkific.



A HEALTHY OUTSIDE STARTS FROM INSIDE.

With the novel coronavirus still around, the emphasis on your health has never been more important.

Connect Kitchen serves you ready in a jiffy, this easy Kashmiri Kahwa recipe which will become your go-to! The spices make the tea strong which also keep the health woes at bay. It is a healthy drink that will give a boost to your immune system. This exotic Kashmiri tea will soothe you from the inside and also uplift your mood. So, what are you waiting for? Go ahead and try this Kashmiri Kahwa Tea now and enjoy it with your loved ones.

Kashmiri Kahwa Tea

Recipe

Ingredients

- 4 teaspoon green tea powder
-
- 2 inches cinnamon
-
- 1 strand saffron
-
- 2 cup water
-
- 2 green cardamom
-
- 2 tablespoon sugar
-



Method

Step 1:
Boil water along with the spices
 To prepare this tea, add water in a saucepan along with cinnamon, green cardamom, saffron strands to it. Bring them to a boil.

Step 2:
Add green tea powder
 Add the Kahwa green tea powder and sugar to it and simmer for a few minutes.

Step 3:
Enjoy your Kashmiri Kahwa tea
 Now, strain the Kashmiri Kahwa tea to cups and serve hot.

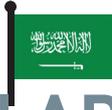
Note: You can garnish the tea with slivered almonds, pistachios, cashews, or dried rose petals

You can use any green tea to prepare this recipe if you cannot find Kahwa green tea

You can also use honey instead of sugar to keep the tea healthy

Happy Sipping!!





SAUDI ARABIAN WORK ETHICS



Saudi Arabia was a conclusion of a deep-rooted cultural heritage, as well as an inherent of a series of civilizations that were crowned by Islam religion. Saudi traditions are rooted in Islamic teachings and Arab customs. The culture of Saudi Arabia is defined by its Islamic heritage, its historical role as an ancient trade centre, and its Bedouin traditions. Being the cradle of Arabism and Islam and the country of The Two Holy Mosques, business culture in Saudi Arabia is adapting to the spirit of openness. Yet it remains a conservative country with conservative values, and business etiquette in the Kingdom reflects that.

#1 Wasta

Business culture in Saudi Arabia dances to a decidedly local tune. Most decision-makers are Saudi and people doing business can expect unrivaled Arabian hospitality all washed down with copious amounts of “qahwa” (a traditional Arabic coffee recipe). Local business culture revolves around personal relationships, consensus, and cohesion of the unit; whether that’s family, extended family, or business. Who you are, and who you know (which is known as “wasta” in Arabic), are important in business circles here.

#2 Work week - Ramadan

Most offices work from Sunday to Thursday, perhaps 8 am to 6 pm, or (less commonly) 7 am to 7 pm (with a long lunch break). By law, the workweek is 48 hours maximum, and during the holy month of Ramadan, Muslim employees only work 30 hours per week. Islam is a cornerstone of life in Saudi Arabia, including the corporate world. Meetings and events are usually scheduled around prayer times. Furthermore, during Ramadan, it is forbidden to eat or drink in public (including offices) during daylight hours.

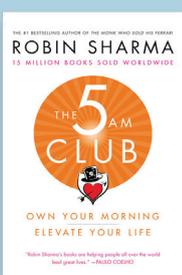
#3 Greetings & Timekeeping

A handshake is the standard first-contact greeting in Saudi Arabia for men. If you are greeting a woman, wait for her to extend her hand first before offering yours. Greet everyone in the room with a handshake, starting with the most senior person in the room and then by seniority. Meetings likely have no agenda (or anyone to take minutes) and appointments may get cancelled at the last minute. Saudis place little value on punctuality as a whole. Appointments often start late, and prayer times dictate schedules.

Literary Connect

There is only one thing behind all sort of success – the wisdom of the past found in all BOOKS.

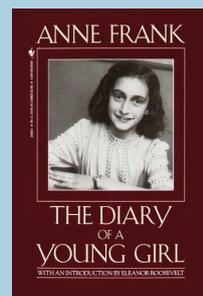
In this new year, lets change the pattern and welcome new habits, Connect recommends to you a magnificent collection of literary work to quench your thirst for wisdom...Come read on



THE 5 AM CLUB

We all know that how elders are always fixating on the benefits of waking up early. Well, guess what? This book will encourage you to wake up early stating its benefits. The best part is that it guides you with a story so its super interesting to read.

by Robin Sharma



THE DIARY OF A YOUNG GIRL

It is a story of a brave young girl who lived in a secret house during the world war when Nazis occupied Netherland. This girl wrote an account of her and her parent’s life in the hiding. It was her personal diary and was later published by her father after her death. This brave girl’s thinking process is mesmerising to the mind.

by Anne Frank

Don't worry...Stay Calm and Fight back! Our Covid warriors share their stories of strength and resilience...

THINK POSITIVE!



ASHIMA VERMA - DEL

**How did you find out you had Covid?
What were the symptoms?**

My husband got a fever and two days later I got symptoms too. So we got a Covid test done and both were positive.

**What all did you do to fight Covid?
What precautions and remedies did you take?**

Complete rest, healthy meals, consumed sufficient amount of hot water frequently, took steam four times a day and medication and vitamins prescribed by my doctor

**While you were quarantined, what did you do to keep yourself entertained?
How did you pass your time?**

Received endless calls from family members, friends and colleagues to check on me, video calls with the kids in the other room, and web series kept me entertained. Slept the rest of the time.

What did you think/ do to keep yourself positive and to keep going?

This too shall pass!! And the fact that we were better off from lots who were getting hospitalised.

Any other thoughts you would like to share with everyone?

COVID is just another situation in life..fight it and don't be scared. Be positive!!



OMKAR JOSHI - MUM

**How did you find out you had Covid?
What were the symptoms?**

Usually when I fall sick, my fever spikes around 102. But this time it did not cross 100 for 2 days. So I found it abnormal. Later, my sense of taste weakened and when I got a COVID test done it was positive.

What all did you do to fight Covid? What precautions and remedie did you take?

I rested a lot, had warm meals, consumed sufficient amount of hot water frequently, took steam twice a day and followed Ayurvedic medication prescribed by my family doctor.

While you were quarantined, what did you do to keep yourself entertained? How did you pass your time?

Chit-chatting with family members through closed doors, watching series on Netflix / Amazon Prime kept me entertained. Further, uninterrupted calls from my relatives to enquire about first-hand experience of COVID kept me busy.

What did you think/ do to keep yourself positive and to keep going?

Firstly, I felt nervous and disengaged from the society; but later on knowing that I will develop COVID antibodies naturally which would work as so called 'Suraksha Kavach' turned me optimistic and gave me encouragement as I could then wander freely post recovery.

Any other thoughts you would like to share with everyone?

We might face unprecedented events in life, but if we distract ourselves from negative events and focus on doing something productive; then it always helps one overcome the negative patch. Persistency with positivity is the key.



MOHAMED RIZWAN - CHN

**How did you find out you had Covid?
What were the symptoms?**

I was feverish one night. Few of my colleagues had fever and underwent the test. This triggered me to take a test and was shocked to know when it was positive.

**What all did you do to fight Covid?
What precautions and remedies did you take?**

As I did not have much symptoms/ my fever dint persist for very long, so I was home quarantined for 2 weeks. During these days, I confined myself in isolation from my family as a precautionary measure.

In terms of remedy, despite the allopathy medicine prescribed by the doctor, I also took the herbal drink 'Kabasura' prescribed under Siddha specifically for Covid-19. Apart from the above, I took a protein rich diet including fruits and vegetables. Also, I took the turmeric steam on a daily basis as it was suggested for a good respiratory health.

What were your thoughts while you were quarantined, what did you do to keep yourself positive and to keep going?

Since I was home quarantined and did not have any further symptoms, I resumed back to work immediately. Thus, I was occupied with my regular work which kept me positive and going.

Think Do Be } **POSITIVE**



THE FAMILY CONNECT

Connect brings to you with love poetry from our extended ASA-CCI Family...come lets together make a request to 2021...

A REQUEST TO 2021

I sit on my rustic chair and write,
As I did once below.
The same time, place,
But feels like forever ago.

It was the new years eve of 2019,
A new year, New decade,
A new hindsight, Was about to begin.

'2020' the banners flashed,
For who knew the world would crash.
Bringing fires along the forests of the south,
And the Mambas all thrashed.
Children locked down,
Gazing out of the casement,
The world's economy fell,
Would be the greatest understatement.

But now,
'2021' the banners flash,
The world will re-attach.
Call me optimistic or idealistic,
But a new year is about to begin,
With a vaccine already set in.

As I step into this year,
my family sits right beside me.
Spent the last eight months,
Singing, dancing and eating
with these folks. Spent this
whole time listening to
my dad's, Dad jokes.

This year we will get,
home from work,
not work from home.
To go out on vacation,
At least there'll be some scope.

Like a scenic rainbow,
After an ugly monsoon rain,
Please 2021,
Bring us no more pain.

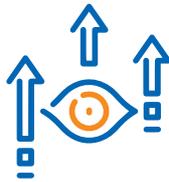
*By Diya Arora
(D/O Sunil Arora)*

REFLECTIONS TO THE JOURNEY AHEAD

The actions we take today will define the results we get tomorrow! We learn and reflect back on the year gone by and bring to you a sneak peek into the journey ahead to build a stronger, smarter, and brighter 2021...



Go Digital
Internal and External
Digitalization



Rebranding and
Increased Visibility



Focused Growth
Strategies



New and Improved
Service lines



Building
New Alliances

FUN AND FROLIC

Well, they say "If you're not having FUN, you're doing something wrong!". We ASA-CCLian's are definitely on the right track with SC-RC setting the bar high at having fun all along the way at ASA-CCI!!

For the love of cricket - Dil Se Dilli

The IPL fever is back and how? At Delhi and Gurugram, SC-RC organized 'Live IPL match screenings' along with yummy snacks for all.



It's your birthday!

SC-RC organized birthday cake cutting for staff in office with all the necessary precautions in place.



High Tea version 3.0

To brighten and lighten the work week, SC-RC organized a High tea party at Delhi/Gurugram location with games and yummy snacks for all.



An ode to the poet

"Poetry is when an emotion has found its thought and the thought has found words", SC-RC organized a National level poetry competition to bring out the hidden poets at ASA-CCI.



Director's Cut!

SC-RC launched the 'Mini Movie Mania' a Short Movie competition at national level. From writing the script to direction, acting, singing, screenplay everything was done inhouse by staff members. The award of "BEST SUPERHIT FILM" was won by the entry 'Antharya' from Team Bengaluru. Who knew ASA-CCI had our very own inhouse Karan Johar's, and Bhansali's sitting next to us!



FESTIVE CELEBRATIONS ASA-CCI STYLE!

'WE' Indians are proudly known around the world for our festivals. And 'WE' at ASA-CCI are truly Indian at heart. By following all the social distancing norms and keeping all the precautions in mind we welcomed and celebrated our festivals in TRUE ASA-CCI STYLE

The festival of lights!

Diwali symbolizes the "victory of light over darkness". With hope in our hearts we at ASA-CCI celebrated the festival of lights together and prayed for a brighter and healthier tomorrow. Our SC-RC reporters made the celebrations even more special for everyone at home and in office by broadcasting Live streaming of all the rangoli/quiz competitions & pooja being held across offices pan India.



Merry Christmas and a Happy New Year!

The ASA-CCI family wishes everyone a very happy and safe new year!

SC-RC made this year's celebrations even more memorable for the staff and their family members by organizing an at home Christmas tree decoration competition, online games followed by cake cutting at various offices across locations.





CHILLED BEER WITH CONNECT

IN CONVERSATION WITH

KARTHIK S S

Associate Director – Taxation, Bangalore

He claims to be an introvert at heart (CAUTION to be verified! ☺), but loves his chilled beer and follows a simple motto in life “Work HARD. Party HARDER.”



When did you start your journey with ASA-CCI?

It has been just over five months (July 27, 2020) since I started my journey with ASA-CCI

What would you describe as the defining moment in your career?

Doing my articleship in a Non-Big 4 firm which gave me opportunities galore and laid a solid foundation for becoming the professional that I am today

If you could change one thing about yourself what would it be?

To be, a bit more of an extrovert

What did you want to become when u were growing up?

Among many things (like any kid), a Cardiologist

What is the first quality that you look for in the people you meet?

The first quality I look for is ‘Honesty’

Name one thing that you would like to pursue post-retirement.

I aspire to get into Teaching (part-time or full-time)

What’s your hidden talent?

Nothing in particular. I am a Jack of all trades, master of none types. I keep dabbling with many things like cooking, home brewing, learning a musical instrument, etc.

What energizes you and brings you excitement?

Being around like-minded people, who truly believe and follow the motto – Work hard! Party harder!!

What changes / new trends do you see coming in the professional and personal lives of people in the new year with the pandemic still around?

I feel there would be a renewed focus on the ‘work-life’ balance issue. Especially those, who have been continuously working from home for many months now and are expected to do so for a few more, wherein the line between work and life becomes blurred, which could result in feeling burnt out.

One piece of advice you would like to share with your fellow colleagues here in the firm in the new year.

If not already, start adapting to the new ‘Normal’ (work from home, virtual meetings, et al) or feel left out

QUICKES

with Karthik S S

How do you like to spend your free time? One Hobby?

Reading (on just about anything), listening to music and more recently - binge watching

3 words that describe your current state of mind.

At peace, Excited, Curious

Favorite binge watch series you would recommend on Netflix/Amazon Prime.

'Special Ops' on Disney Hotstar+, 'House' on Prime

Favourite movie & actor.

Movie - Forrest Gump
Actor - Tom Hanks

Favourite food/street food?

Favourite food - The South Indian version of 'Kadi' (known as 'Majjige Huli' in Kannada) and chawal
Street food - Vada Pav

Favourite drink?

BEER!!

Your all-time favourite book. Would you like to quote anything from it?

"Shiva Trilogy" (a favourite amongst the ones that I have read recently) - In one of these, there is a quote "Har Har Mahadev" - which therein has been interpreted as 'Each and every person/human is a Mahadev' (the inspiration for one of my tattoos ☺)

The song currently playing in your mind

"Can't stop the feeling" - Justin Timberlake

A leader you follow passionately

I learn from everyone but follow none. I feel following any one individual would restrict one's mind from exploring the countless alternatives available

Tell us one thing that you realized in 2020 the year gone by.

Have patience.... "Apna time aayega"



An ardent techie to the core
Whose hunger for imbibing technology
growing more and more..
His poetic skills rearing to come out
With weekends spent playing guitar and
sipping Arabic coffee all out..

Manuj Dua

Associate Director
Digital Strategy, Delhi



With an uncanny ability to smile
in the strangest of situation
Is trying hard to get off his self-proclaimed
Netflix fixation

A fun loving and ambivert personality
Whose love for making French wine as
"Made in India" being a future reality.

Hemant Agnihotri

Executive Director
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