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ICAI ABU DHABI CHAPTER 35th ANNUAL INTERNATIONAL SEMINAR

INNOVISION
Empowering Nexxtgen

35TH Annual International Seminar

27th & 28th January 2024

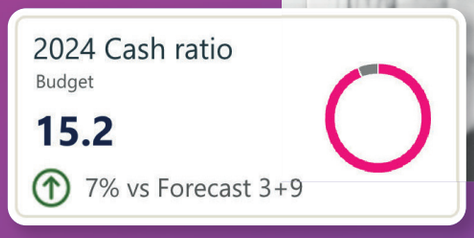
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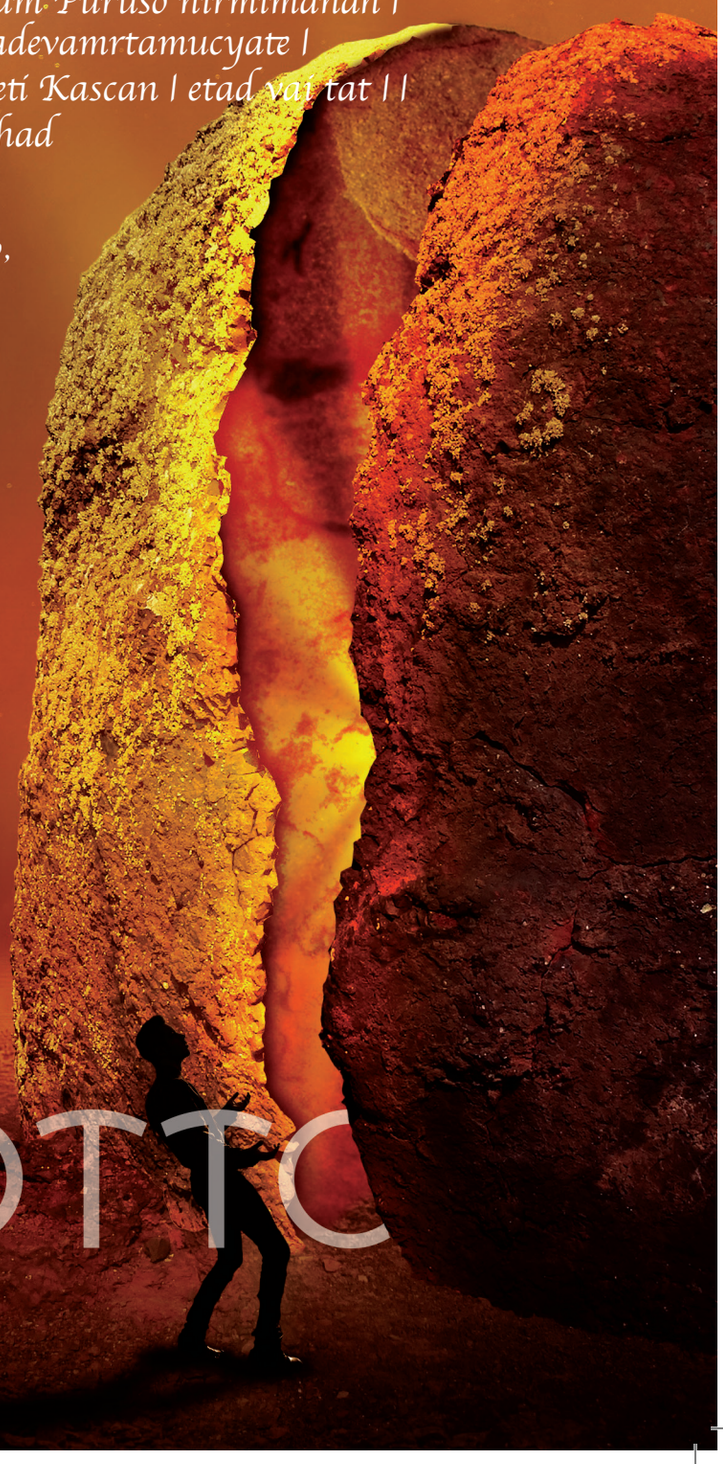
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MOTTO

"Ya esa suptesu jagarti kamam kamam Puruso nirmimanah I
Tadeva sukram tad brahma tadevamrtamucyate I
Tasminlokah sritah sarve tadu natyeti Kascan I etad vai tat I I
- 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)



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2018
MMJS was established in **Bahrain** and **Kuwait** and has successfully supported more than 105 businesses.

2019
Opened our knowledge centre in **India** and got approved as tax agency by the **FTA in UAE.**

2020
Increased the team to 80 dedicated VAT specialists and completed 400+ GCC VAT implementation and compliance projects. Established a strong foothold in **Bahrain.**

2021
MMJS established in **KSA.**
Increased total team size to **100+ qualified professionals**.
Launched 3 new companies:
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-MMJS Management Consulting
-Aaronz & Co. Real Estate

2022
MMJS Team in **KSA** size steadily grew in KSA to 20 and served over 130 clients in 1st year.

2023
MMJS expanded its service offering to **UAE Corporate tax** and build a **22 member team**

2024
Expanded our Knowledge center to **Jordan** and grew our overall team to 120+ tax advisors

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Ambassador's message



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سفير الهند، أبوظبي

I congratulate ICAI Abu Dhabi Chapter for completing yet another successful year. It gives me great pleasure to note the immense contributions you have made both here as well as back home in India. Indian chartered accountants have played a critical role in the growth and development of the UAE economy and you continue to play a key role in UAE's growth journey. Your contributions are also visible in the rapidly growing India-UAE bilateral economic relationship.

As in the past, ICAI's 35th annual international seminar tackles a very important topic through its theme **"InnoVision - Empowering NextGen"**. As the fourth industrial revolution creates new opportunities for us, enabling us to do more and better, it also brings a new set of challenges as well. It is only through our collective efforts that we can effectively reap the myriad benefits of innovations in technology, artificial intelligence, fintech, healthtech, legaltech etc. The seminar presents an excellent opportunity to discuss and debate the legacy that we will leave for our future generations.

My best wishes to ICAI for a successful event!

(Sunjay Sudhir)
Ambassador



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President's message



It is heartening to note that the UAE (Abu Dhabi) Chapter of ICAI is organizing its 35th Annual International Conference on January 27-28, 2024. I am happy to see the commitment of the Chapter in facilitating the professional development and providing a platform for networking for Indian chartered accountants in Abu Dhabi.

The theme chosen is a very apt one. **"InnoVision - Empowering NextGen"** where dreams get decoded, potential unleashed, and next-gen leaders rise. Today we are living in an environment of globalization, intense competition and rapid technological changes added with digital transformation.

We, at ICAI, empower not just skills, but the vision to shape a brighter tomorrow. This is a new era for our brethren. A better approach would be to treat the challenges as a catalyst to pursue the significant new opportunities for growth. I am confident that our members would continue to make their mark globally in the challenging environment.

I compliment the entire Management Committee of UAE (Abu Dhabi) Chapter of ICAI for all the professional initiatives taken for the betterment of the profession since its inception and wish them luck for their future endeavours in raising the flag of Indian Chartered Accountancy profession high in foreign land.

Best wishes,

CA Aniket S. Talati
President
The Institute of Chartered Accountants of India



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Vice President's message



The vision is crucial for giving direction to the actions to be undertaken. Developing an innovative vision and roadmap for the finance function requires experimentation and iteration. This process is aided by a development plan that considers important considerations such as the future profile and competencies of the financial professionals, the implications of digital and technological developments, and the viewpoint of stakeholders in the industry.

As technology encroaches upon basic accounting functions, continuing professional development and learning are vital for professionals to future proof their careers. Recognizing that Automation, Adaptive Intelligence, Machine Learning, and various emerging technologies are going to play a strong role in the times to come, the fraternity of Chartered Accountants has been quite active in embracing the technological advancements.

The Institute of Chartered Accountants of India (ICAI) has been acutely conscious towards imparting requisite knowledge to its members with an aim to develop their capacities to the maximum.

I am pleased to note that Abu Dhabi Chapter of ICAI is organizing 35th Annual International Seminar on 27th & 28th January 2024 at Abu Dhabi. The Theme of the seminar **"InnoVision - Empowering NextGen"** aptly signifies that with an innovative vision 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 officially express my gratitude to the whole management team of the ICAI Abu Dhabi Chapter for their unwavering commitment towards the advancement of the profession in the region.

I am sure that the souvenir being released to commemorate the occasion will be extremely useful and beneficial for the participants.

I wish the seminar shall be a grand success.

CA Ranjeet Kumar Agarwal
Vice President
The Institute of Chartered Accountants of India


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Chairman message



Dear Esteemed Members and Distinguished Guests,

A warm greeting and a heartfelt welcome to the 35th Annual International Conference of the ICAI Abu Dhabi Chapter. It is indeed an honor to extend my sincere welcome to each one of you as we gather at the prestigious Conrad Abu Dhabi Etihad Towers for this momentous occasion.

The theme for this year, **"InnoVision - Empowering NextGen"** reflects our commitment to a forward-looking and transformative approach. The conference aims to provide the tools and opportunities needed to thrive in an ever-evolving world, encompassing technology, entrepreneurship, collaboration, and sustainability.

We are privileged to host more than 30 speakers from diverse fields like renowned entrepreneurs, motivational speakers, eminent sports personalities, successful CA professionals, and more among our distinguished speakers.

I extend my heartfelt gratitude to each committee member who walked shoulder to shoulder, facing challenges head-on, and contributing to innovative solutions. Thanks to all members of the chapter for their support and contribution, which took the chapter to the next level and keeps its flag flying high.

I would also like to express my deep appreciation to the UAE government, the Indian Embassy, ICAI leadership, past Chairmen of the chapter, sponsors, patrons, and everyone who has stood by us throughout the year and beyond.

As you are participating in the conference, I encourage you to make the most of this incredible learning opportunity and may the grand dinner and live musical concert bring joy and friendship to you and your dear ones. Wishing you all a memorable and enjoyable time at the conference.

With best regards,

CA John George
Chairman - ICAI Abu Dhabi Chapter

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Vice Chairman message

"Innovation distinguishes between a leader and a follower."

- Steve Jobs

It gives me great pleasure and pride in welcoming you to the 35th Annual International Seminar themed as **"InnoVision - Empowering NextGen"**. As a Chartered Accountant we were at the forefront of adopting international accounting standards, and we continue to champion best practices in corporate governance. Now, it's time to take that leadership to the next level.

After a lot of deliberation & discussion the committee has chosen the theme Innovision which underscores our dedication to staying at the forefront of the rapidly evolving business landscape. We recognize that the accountancy profession is undergoing transformative changes, driven by technological breakthroughs and shifting paradigms.

Innovision is about embracing change, not fearing it. It's about pushing boundaries, challenging norms, and venturing into uncharted territory. It's about leveraging our expertise in finance, risk, and governance to build a future that is not just sustainable but thriving.

Through Innovision, we aim to create a platform that encourages collaboration, knowledge sharing, and continuous learning.

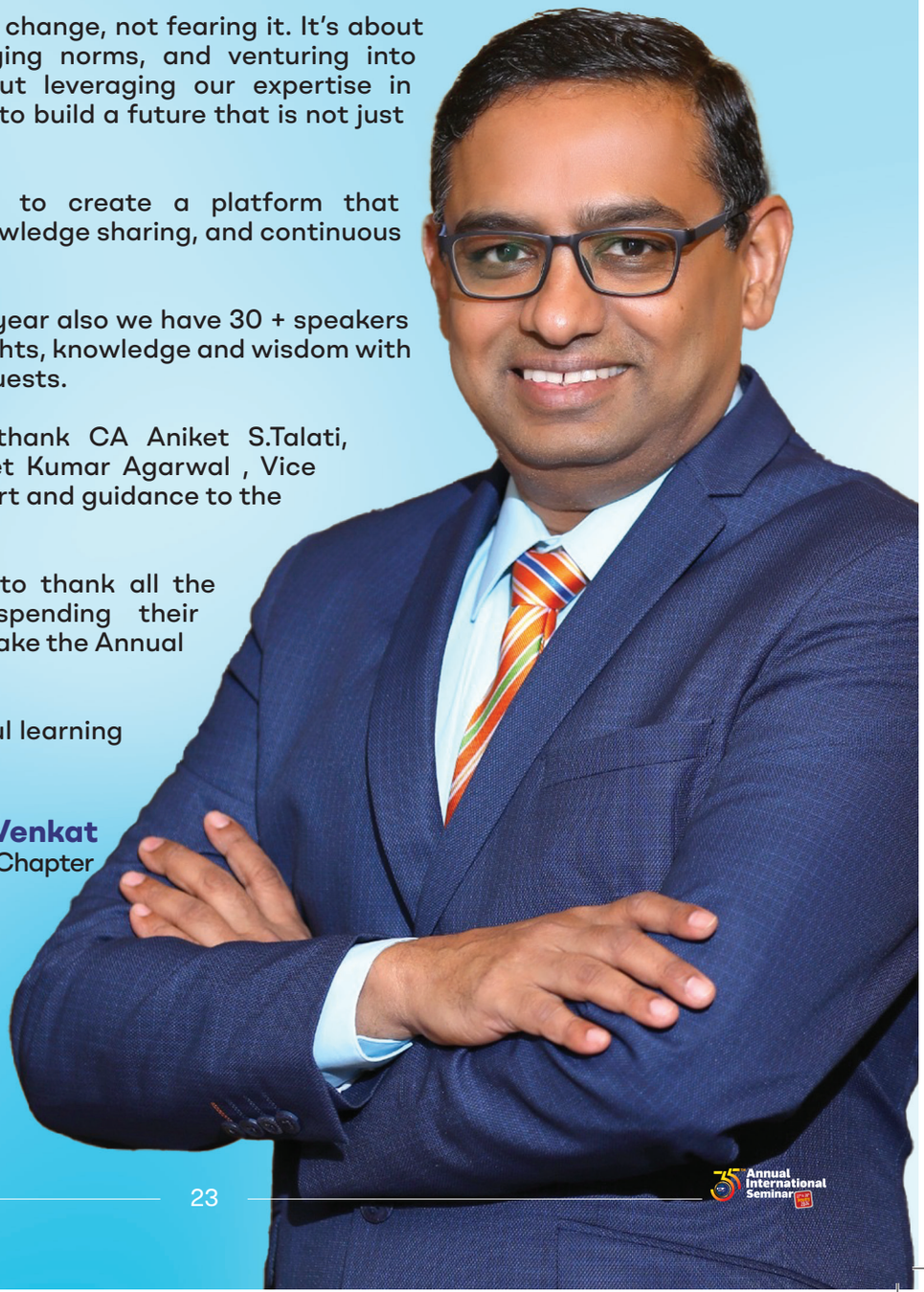
In line with previous year this year also we have 30 + speakers who will be sharing their thoughts, knowledge and wisdom with our esteemed members and guests.

I take this opportunity to thank CA Aniket S.Talati, President , ICAI & CA Ranjeet Kumar Agarwal , Vice President, ICAI for their support and guidance to the Chapter.

I also take this opportunity to thank all the Committee members for spending their valuable time and efforts to make the Annual Seminar a grand success.

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

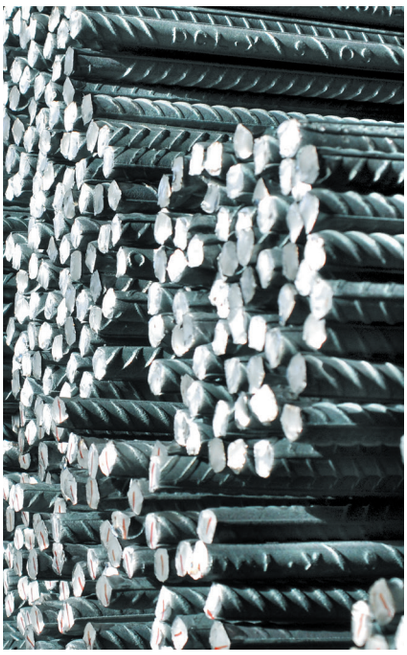
CA Krishnan Narayanan Venkat
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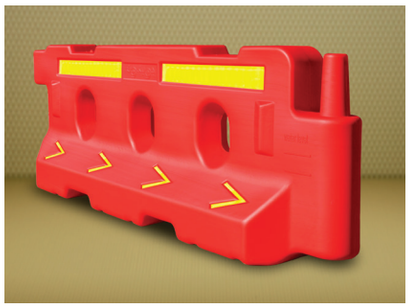




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General Secretary message

Dear Esteemed Members, Partners, and Distinguished Guests,

As we stand on the threshold of our 35th Annual International Seminar, it is with great pleasure and pride that I extend a warm welcome to each one of you. The journey of our chapter has been a remarkable one, filled with moments of learning, collaboration, and innovation. This year, as we gather once again, we embark on a new chapter with a theme that resonates deeply with the essence of progress and transformation - **"InnoVision - Empowering NextGen"**.

"Innovision" encapsulates the spirit of innovation and the foresight to envision a future that empowers the next generation. It is a testament to our commitment to staying at the forefront of change, constantly adapting and evolving to meet the challenges of a dynamic global landscape. Our seminar this year serves as a platform for us to collectively explore, discuss, and contribute to the discourse on shaping the future.



As we delve into the theme of **"Empowering NextGen,"** we recognize the responsibility we bear in nurturing and guiding the leaders of tomorrow. Our focus is not merely on technological advancements but also on fostering a mindset that encourages creativity, resilience, and ethical decision-making. Through this seminar, we aspire to ignite a spark within each participant, inspiring them to be catalysts for positive change in their respective fields.

In the words of Albert Einstein, "Imagination is more important than knowledge." This sentiment encapsulates the very essence of our theme. In a world that is becoming increasingly interconnected and complex, the ability to envision possibilities and think beyond conventional boundaries is what will set the next generation apart.

I would like to express my heartfelt gratitude to all our stakeholders – our members, sponsors, partners, and distinguished guests – for your unwavering support over the years. Your contributions have played a pivotal role in the success of our chapter, and we are excited to have you join us in this momentous celebration.

As we come together for the 35th time, let us not only reflect on the milestones of the past but also look forward with anticipation and excitement. Let **"InnoVision - Empowering NextGen"** be a source of inspiration, collaboration, and shared knowledge.

In closing, I would like to leave you with a quote from Steve Jobs: "Innovation distinguishes between a leader and a follower." May this seminar inspire us all to be leaders in our respective domains and contribute meaningfully to the betterment of our global community.

Thank you, and I look forward to a successful and enriching 35th Annual International Seminar.

Warm regards,

CA Rohit Dayma

General Secretary - ICAI Abu Dhabi Chapter

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Treasurer message



In the tapestry of time, where futures unfold,
Innovation weaves stories, both daring and bold.
A symphony of ideas, a dance of the mind,
Empowering the next generation, a legacy to bind.

The ICAI Abu Dhabi Chapter is proudly hosting its 35th Annual International Seminar on the theme **"InnoVision - Empowering NextGen"**. which signifies a fusion of innovation and vision, to inspire and cultivate forward-thinking ideas and visionary strategies, empowering the next generation with tools and knowledge needed for a transformative future.

We welcome our esteemed attendees to experience an empowering journey through thought-provoking discussions with industry leaders, insights into the latest innovations, explore emerging trends, exchange ideas and discover strategies for navigating the evolving landscape. This event offers a unique platform to network, learn, and contribute to the collective vision of empowering the next generation.

We extend our heartfelt gratitude to all our fellow members, associate partners/sponsors, esteemed speakers and guests for being part of this flagship event of the chapter and we look forward to their unwavering participation and support in making this event a greater success. I extend my sincere thanks to our fabulous managing committee for the great support and teamwork from past so many weeks in shaping this event.

"There is only one thing stronger than all the powers of the world: and that is an idea whose time has come." – Victor Hugo. Innovation combined with vision is the calling card of the future since a dream will not become an innovation if there is no vision for realization.

So, let innovision dance, let it sing,
Let celebration of minds, take on wing.
To empower the next generation, a pledge to defend,
For in innovision's embrace, dreams find their blend.

CA Priyanka Birla
Treasurer - ICAI Abu Dhabi Chapter



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Message
Leader Communication & Website

It is with immense joy and pride that I extend warmest welcome to the 35th Annual Seminar of ICAI Abu Dhabi Chapter on the theme **"InnoVision - Empowering NextGen"** . This milestone event holds a special place in our hearts as we celebrate 38 years of excellence, growth, and shared knowledge.

Our professional community has thrived on the spirit of Innovision – the seamless integration of innovation and vision. It is this fusion that has propelled us forward, enabling us to adapt to evolving landscapes and pave the way for future success.

The response to our request to contribute contents to this souvenir was overwhelming. I am filled with gratitude and appreciation for the remarkable depth and diversity of the articles and messages that grace our souvenir. Your valuable contributions have added an enriching layer to this milestone event, making it a true reflection of the collective expertise within our professional community.

On behalf of the Managing Committee, I extend my heartfelt thanks for your time, dedication, and the wealth of knowledge you have generously shared. Your contributions will undoubtedly leave a lasting impact, contributing to the success and significance of our 35th Annual Seminar.

May this souvenir serve as a memento of our collective commitment to innovation and empowerment. As we explore new horizons together, let the spirit of "Innovision" propel us toward a future of boundless possibilities.

Here's to a seminar filled with insights, connections, and the transformative power of innovation!

CA Shafeekh Neelayil
Leader - Communication & Website

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message Leader
Media and Student Affairs



Dear Friends,

I trust this message finds you well, filled with enthusiasm for the remarkable journey that lies ahead. It is an honor to extend a warm welcome to each of you as we prepare to gather at the ICAI Abu Dhabi Chapter's Annual International Seminar. As we embark on this year's seminar with the theme, **"InnoVision - Empowering NextGen"** our role as torchbearers becomes even more pivotal in an era characterized by dynamic changes and evolving challenges.

The next generation of accountants holds the key to the evolution of our industry. It is our collective responsibility to empower them with the tools, knowledge, and inspiration needed to thrive in an ever-changing world. Innovation is not just a buzzword; it is the driving force that propels us beyond boundaries, opens new avenues, and redefines the very fabric of our profession. The accountancy profession is not merely about numbers; it is about envisioning possibilities, driving innovation, and upholding the highest standards of ethics and integrity.

In the realm of media, we understand the power of reaching out to the world. As we gather at this seminar, let us leverage the strength of our narratives to inspire, educate, and foster a sense of unity within our community. Through the lens of media, we have the opportunity to amplify the impact of our shared vision and showcase the achievements of our profession to a broader audience.

Similarly, in the sphere of student affairs, nurturing the next generation of accountants is a responsibility we hold dear. Let us engage in insightful discussions, mentorship initiatives, and collaborative efforts that empower aspiring professionals to navigate the challenges of tomorrow. The success of our industry lies in the hands of those who are shaping their careers today.

This seminar provides a unique platform for us to explore cutting-edge ideas, share transformative experiences, and collectively envision a future where innovation is not just embraced but ingrained in the DNA of accountancy. Through engaging sessions, interactive workshops, and insightful discussions, we have the opportunity to inspire the next generation to be trailblazers, thought leaders, and champions of progress.

Let us foster an environment where curiosity is celebrated, ideas are cultivated, and collaboration knows no bounds. By embracing innovation, we not only adapt to change but become architects of positive transformation.

I encourage each of you to actively participate, share your experiences, and contribute the ideas that will undoubtedly emerge from our collective wisdom. Together, let us ignite the spark of innovation that will illuminate the path for the next generation of accountants.

Regards,

CA Ramesh Dave
Leader -Media and Student Affairs

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message Leader Social



Dear Members,

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.

As leaders in our community, it's our responsibility to guide our neighborhoods towards a future of innovation and progress. Innovision ideas for social communities cover a range of initiatives aimed at addressing specific needs and promoting collective progress.

Imagine engaging our youth in exciting projects like urban gardening for sustainable living, establishing local hubs where young minds collaborate and build skills, and implementing smart waste management systems to instill environmental responsibility. Let's also organize inclusive events that celebrate diverse cultures and talents, and use technology for transparent communication in community decision-making. These are just a few examples.

By embracing Innovision in these ways, we ensure that the next generation is well-prepared with the skills, mindset, and resources to thrive in our ever-evolving world.

Thank you.

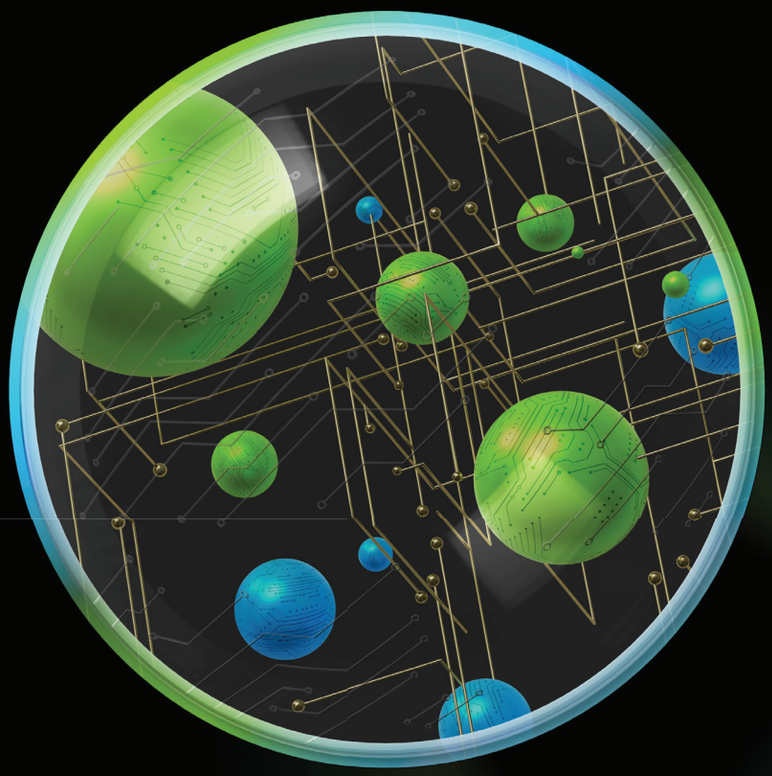
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message Leader
Professional Development



Dear CA Friends,

"Cheers to unforgettable moments"

It is an honor being office bearers of the Abu Dhabi Chapter to extend a warm welcome to every one of you to this year's Annual International Seminar titled, "**InnoVision - Empowering NextGen**". Wishing all of you a lot of learning, joy & memories as we join together for this special event.

The word "InnoVision" is more than just a word. It's a mind set that propels us into uncharted territories, fostering progress and pushing the boundaries of what is possible. As part of the Professional Development Committee (PDC), at the Chapter we have given a lot of time and thought into the selection of speakers and topics for the seminar, to make it align with the theme "InnoVision" on which the event is organized. The lineup of speakers includes leaders who have ignited the flame of progress, driven technological advancements, scientific breakthroughs, and championed transformation across various domains. Whether in technology, business, or everyday life "InnoVision" is the catalyst that turns dreams into reality.

As we embark on this journey of InnoVision, let's celebrate the pioneers who dared to dream, the thinkers who challenged the norms and the doers who turned possibilities into realities.

Hoping to see you all at the event!

Regards

CA Anu Thomas
Leader - Professional Development

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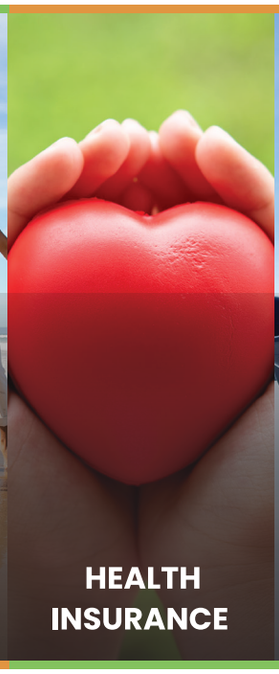
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message

Leader
Membership



Dear Members and Partners,

"Together, we have crafted a chapter that stands tall in its achievements and unites in its aspirations"

As we reflect on our accomplishments this year, I am filled with pride to announce that our ICAI Abu Dhabi chapter has achieved remarkable milestones, demonstrating our collective strength and dedication.

We have not only reached an all-time high with 1,295 active members, but our paid membership has also soared to 808 committed members. Most notably, we have set another record with the addition of 200 new members, marking a significant influx of fresh talent and perspectives into our vibrant community.

These milestones are a testament to the dynamic engagement and trust within our chapter. Our members have shown unparalleled enthusiasm in participating in various events and initiatives, bringing energy and innovation to our community.

As we look to the future, our commitment is unwavering in providing exceptional value and fostering a thriving professional environment. Your involvement has been crucial in our journey so far, and I eagerly invite you to join us as we continue to grow. A special note of gratitude to our Chairman, John George, for his visionary leadership, the Executive and managing Committee for their tireless efforts, and my fellow committee member, Nirmal, for his invaluable support and collaboration.

CA Mohammed Shafeek
Leader -Membership

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message

Overseas Chapter



With immense happiness, I extend my greetings to Abu Dhabi Chapter of ICAI, for organizing 35th Annual Seminar on very apt theme **"InnoVision - Empowering NextGen"** on January 27th and 28th, 2024.

The theme of the conference reflects the efforts taken by the chapter in encouraging improved practices. Chartered Accountants play a significant role in contributing to the development and I am confident that the deliberations which will be made during the conference will help significantly with the growth of the economy.

The one thing you have that nobody else has is you. Your voice, your mind, your story, your vision. So, write and draw and build and play and dance and live as only you can.

The existence of Dubai Chapter since 1984 talks about the commitment of Chartered Accountant's fraternity in Abu Dhabi and the way chapter has grown over the last few years is exceptional.

I firmly believe that we need to work together, and the skills improved during the conference should encourage teamwork and best practices amongst us.

I extend my warm welcome to all the delegates of the conference, especially those who have travelled from other countries and wish everyone the very best in all their endeavors.

I congratulate the organizing committee under the leadership of Chairman CA. John George and wish them the very best for the great conference and success of this initiative.

CA Prabhdeep Singh Baweja
Regional Director- Middle East and Africa



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message
Overseas Chapter



Dear Esteemed Members,

I want to start by congratulating the Chairman, and the entire managing committee of ICAI Abu Dhabi Chapter for choosing an innovative theme **"InnoVision-Empowering NextGen"** for their 35th Annual International Seminar.

The annual international seminar **"InnoVision - Empowering NextGen"** epitomizes a forward-looking platform fostering innovation and empowerment for the next generation. It serves as a nexus where industry leaders, visionaries, and emerging talents converge, exchanging ideas and charting the course for a dynamic future. This seminar seeks to empower the next generation by imparting knowledge, cultivating a spirit of innovation, and nurturing leadership skills. **"InnoVision - Empowering NextGen"** is not just an event, it's a catalyst for shaping a future where ingenuity propels progress.

My best wishes go to Chairman CA John George and the Executive Committee of The ICAI Chapter of Abu Dhabi for their annual international seminar. I am confident that this annual international seminar will be the standout event of the year.

With best wishes,

CA Harikishan Rankawat
Chairman – Dubai Chapter

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message
Overseas Chapter



I extend my warmest greetings to all of you as you embark on the organization of the 35th Annual International Seminar themed **"InnoVision - Empowering NextGen"** on 27th & 28th January 2024 at the Conrad Abudhabi, Etihad Towers, Abu Dhabi UAE. I am sure the deliberations held at the Conference will immensely help the various professionals who will participate in it.

The choice of **"InnoVision"** as the central theme is timely and resonates with the rapidly evolving landscape of the accountancy profession. Embracing innovation is not merely a choice; it is a necessity to stay relevant and effective in the face of technological advancements and changing global dynamics.

By focusing on **"Empowering NextGen,"** you are recognizing the critical role that the next generation of professionals plays in steering the future of our profession. Their innovation, fresh prospective and adaptability are the driving forces that will shape the future of the accountancy landscape.

I believe this seminar will serve as a valuable platform for knowledge exchange, idea sharing, and networking among professionals from diverse backgrounds. The insights gained from this event will undoubtedly contribute to the collective growth and development of the accounting community in the UAE.

I encourage all participants to actively engage in the discussions, share experiences, and leverage networking opportunities to build lasting connections within the community. May this seminar be a catalyst for inspiration, innovation, and empowerment, leaving a lasting impact on the participants and the profession as a whole.

On behalf of the Executive Committee and the Members of RAK Chapter of ICAI, I extend my heartful 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 – RAK Chapter

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- Reserve Fund Studies (RFS)
- Cost Allocation Studies (CAS)

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

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- Mortgage / Loan purpose valuations
- Financial Audits- fixed assets

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

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message

Overseas Chapter



Dear Esteemed Members,

At the very outset, I wish the very best to you and your team for the upcoming 35th Annual International Seminar on 27th & 28th Jan 2024 titled **"InnoVision - Empowering NextGen"**.

"I congratulate the Abu Dhabi Chapter of ICAI for organizing the 35th Annual International Seminar on 27th & 28th Jan 2024 titled **"InnoVision - Empowering NextGen"**.

I'm sure that the discussions around the theme 'InnoVision - Empowering NextGen' would provide food for thought to the delegates besides facilitating exchange of ideas and exploring emerging avenues of opportunities.

All the topics chosen for this conference are of relevance and with renowned resource persons being lined up, I'm confident that the Conference would prove to be an enriching and memorable experience for all the delegates.

I wish the 35th Annual International Seminar all success."

CA Sthanumurthy Viswanathan Meera
Chairman – Bahrain Chapter

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message

Overseas Chapter



Greetings to the Members of Abu Dhabi Chapter of ICAI!

I would like to take this opportunity to congratulate the Abu Dhabi Chapter of ICAI lead by CA John George, along with the Management Committee, for organizing the 35th Annual International Seminar on the theme **"InnoVision - Empowering NextGen"**.

The theme is apt and rightly focuses on innovation driven by a well-determined vision with a view to empowering NextGen. Business processes and the supporting technologies are evolving world over, to cater to rapidly changing needs. Adoption of Nextgen technologies as an enabler to achieving organization objectives is no more a choice; it has become a necessity.

Similarly, there is a need for Chartered Accountants to focus on upskilling themselves, embracing use of NextGen technology in their daily activities to achieve business objectives and organization goals, and most importantly to stay relevant.

I look forward to an enriching conference – an opportunity for members to meet, network, listen to eminent speakers and share ideas on achieving excellence.

I wish CA John George and his team all success for the conference and look forward to continued int

CA Vignesh Kalyanaraman
Chairman – Doha Chapter

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message

Overseas Chapter



Congratulations to ICAI Team Abudhabi lead by CA John George on the occasion of the excited 35th International Conference with the theme of **"InnoVision - Empowering NextGen"** It is my privilege to share with you on this momentous occasion, where we gather to explore the exciting intersections of innovation and the future of Chartered Accountancy. In today's interconnected global landscape, it is paramount for our profession to adapt, evolve, and empower the NextGen of CAs.

This conference, **"InnoVision - Empowering NextGen"** serves as a testament to our commitment to staying at the forefront of our industry. In an era characterized by rapid technological advancements and shifting paradigms, it is imperative that we equip the next generation of Chartered Accountants with the knowledge, skills, and innovative thinking needed to navigate this dynamic environment. Through engaging discussions, insightful presentations, and collaborative sessions, we aim to foster an environment of learning and growth.

I am sure all participants will seize this unique opportunity to exchange ideas, forge connections, and chart a path towards a brighter future in Chartered Accountancy. I am excited to witness the transformative impact this conference will have on our profession. Together, let us embrace the spirit of innovation and empower the NextGen CAs to become the catalysts for positive change in the financial world.

"InnoVision - Empowering NextGen" emphasizes the need for innovation, continuous learning, adaptability, and ethical leadership in preparing the next generation of Chartered Accountants to excel in a rapidly changing and interconnected world. These lessons are not only relevant to CAs but also to professionals in various fields seeking to thrive in an evolving landscape.

Thank you CA John George for your dedication, and I look forward to the inspiring discussions and collaborations that will unfold during this remarkable event.

CA Chandrasekaran Jayaraman
Chairman – Khobar Eastern Province of KSA Chapter

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message

Overseas Chapter



Dear Professional Colleagues,

Greetings to you all from the Kuwait Chapter of the institute of chartered accountants of India.(KCICAI)..

I must compliment the Abu Dhabi chapter for always raising the bar every year (having successfully organized 34 international conferences is a testament to this fact) and this year will be no different for sure. The hardworking and dedicated team is an inspiration to us at the Kuwait chapter. The Chairperson, CA John George and the Vice Chairman CA Krishnan lead from the front while the rest of the committee executes flawlessly. This is the reason Abu Dhabi Chapter is able is organize a large number of quality events every year.

The theme chosen this year "**InnoVision - Empowering NextGen**" is unique yet very relevant. We are all busy professionals, and many times go about our daily motions which we call "Life". I think it's time we pause, contemplate and reassess our paths. The winners and Heroes of tomorrow will have to be visionaries who are innovative in every sphere of life as AI and robots will take over most of the routine tasks that we as professionals perform daily as part of our jobs. A visionary and innovative mindset cannot be developed overnight, and the earlier we recognize this the more enriching our lives would turn out to be. Kudos to the Abu Dhabi Chapter for a well thought out conference theme.

The exceptional line up of speakers from various fields will ensure that we can all look forward to professionally stimulating, personally enriching and inspiring conference.

Thank you 'Team Abu Dhabi' for the warm invitation and I am joined by my Executive Committee in wishing the conference all success.

CA. Rabin Gonsalves
Chairman – Kuwait Chapter

message

Overseas Chapter



Dear Professional Colleagues,

Greetings from ICAI Muscat Chapter.

It gives me immense pleasure to communicate with esteemed members of Abu Dhabi Chapter, a Chapter having history of more than three decades.

The unique theme selected for the event,"**InnoVision - Empowering NextGen**", is quite interesting. Innovations are resulting in rapid changes in technology and daily life, which also creates new challenges. Looking forward to hear from eminent speakers about how to empower the next generation to face these new challenges.

It is always exciting to join Abu Dhabi International conference, which gives a different experience with respect to speakers, topics and the arrangements. Under the dynamic leader CA John George, chapter is creating new benchmarks.

On behalf of Muscat Chapter I congratulate CA John George, managing Committee and the entire team and wishing all the very best for a wonderful international conference. Looking forward to meeting you all in Abu Dhabi.

CA Jim Joseph Itty
Chairman – Muscat Chapter

message

Overseas Chapter



On behalf of ICAI Singapore Chapter, it is my utmost honour & privilege to congratulate C.A. John George (Chairman), the Seminar team and the Managing Committee of ICAI Abu Dhabi Chapter on hosting ICAI Abu Dhabi Chapter's 35th Annual International Seminar 2023 on the theme **"InnoVision - Empowering NextGen"** being held on 27th & 28th January 2024 at the Conrad Abu Dhabi, Etihad Towers, Abu Dhabi, UAE.

The innovative and futuristic theme of the seminar has been thoughtfully curated to inspire the next generation of professionals, and is particularly relevant for the future of accounting profession.

Hosting this seminar is a testament to the vision and leadership of C.A. John George, supported by the Managing Committee, to congregate thought leaders and their diverse perspectives under one roof. Your commitment to bringing together eminent speakers from around the world, fostering international collaboration and knowledge-sharing with your members and international delegates is truly admirable. I extend a warm welcome to all the delegates to ICAI Abu Dhabi Chapter's Annual International Seminar 2023.

I am confident that the seminar will be brilliantly executed. I am also certain that the delegates will exchange a wealth of knowledge and spark meaningful connections in this seminar.

"The only way to discover the limits of the possible is to go beyond them into the impossible."
– Arthur C. Clarke

CA Somnath Adak
Chairman – Singapore Chapter

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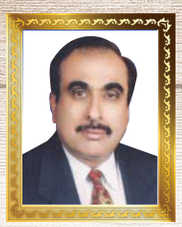




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2010



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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 19 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 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 Krishnan Narayanan Venkat
Vice Chairman

Krishnan Narayanan is a seasoned professional with a rich background in finance and accounting, having been in the UAE for the past 25 years. As a Chartered Accountant and Cost Accountant, his expertise extends across various domains, showcasing a comprehensive skill set. Over the past 8 years of association with committees, he has assumed diverse roles, contributing significantly to the professional landscape.

Currently serving as a Partner at Andersen, UAE, Krishnan specializes in a wide array of financial areas, including Corporate Tax, VAT, AML, CbCr, ESR, Transfer pricing, Tax Planning & structuring, Reporting standards, Risk Management, Process reengineering, mapping, IFRS, Internal Audit, Treasury, and Forex operations.

His passion for exploring new professional avenues reflects a commitment to personal and career growth, finding satisfaction in addressing novel challenges. Krishnan emphasizes collaboration among professionals, believing that collective knowledge and development create a synergy beneficial to the entire professional community.

Adhering to the belief that "Opportunities are created," Krishnan Narayanan's philosophy underscores the importance of professionals coming together to foster a collaborative environment, ultimately contributing to the growth and advancement of the broader fraternity.



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.

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CA Mohammed Shafeek
Leader
Membership



CA Shafeekh Neelayil
Leader
Communication & Website



CA Anu Thomas
Leader
Professional Development



CA Ajay Singhvi
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CA Ankit Kothari
Team - Communication & Website



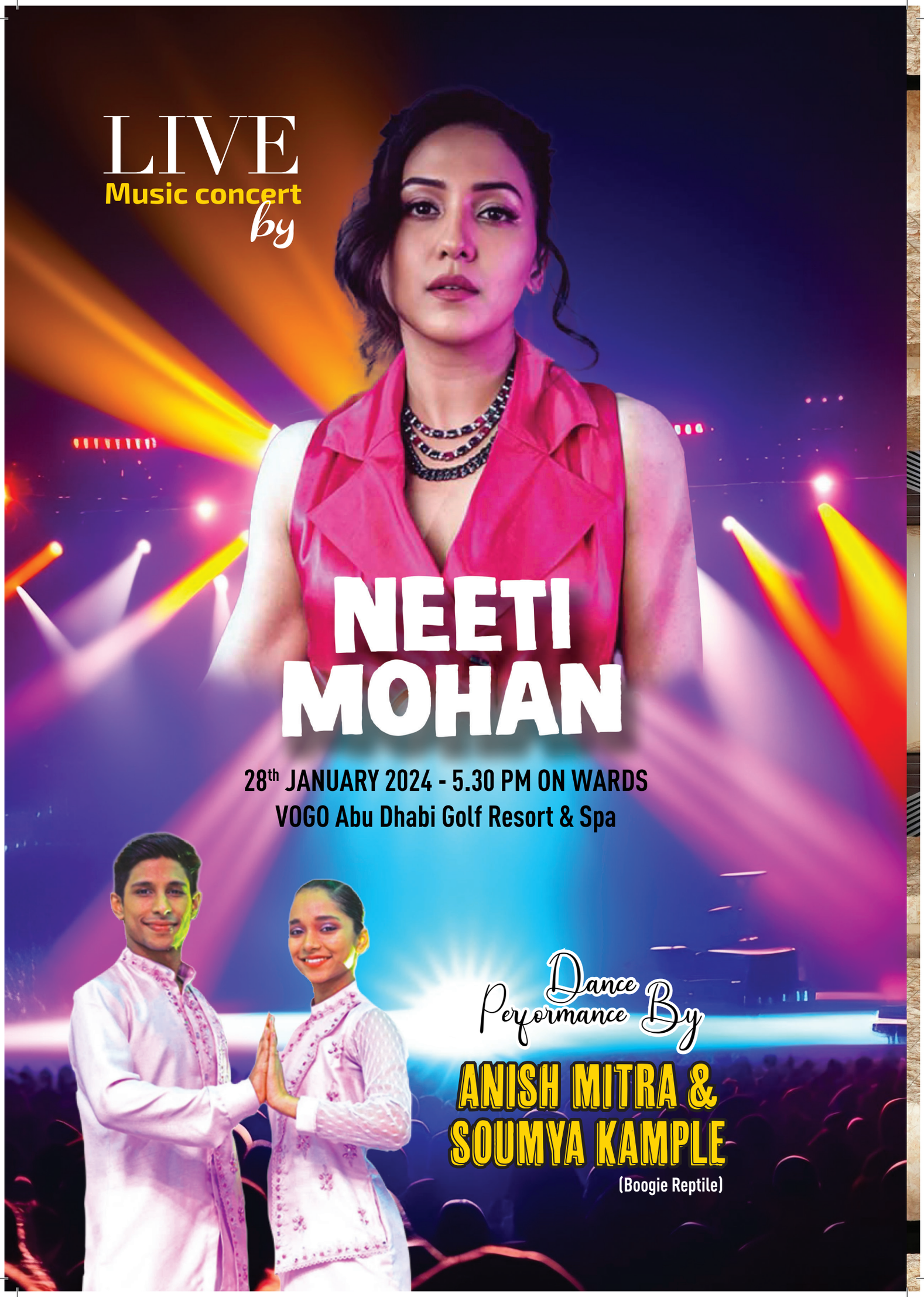
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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA - ABU DHABI CHAPTER			
35TH ANNUAL INTERNATIONAL SEMINAR			
Theme: InnoVision - Empowering NextGen			
			Venue: Conrad Abu Dhabi, Etihad Towers
			Date: 27th & 28th January 2024
CONFERENCE DAY 1			
	Start time	End time	
8.30 AM TO 6.30 PM Saturday 27th January 2024	8:30	10:00	Registration & Networking - 8.30 AM TO 10 AM
			INAUGURATION SESSION:
	10:00	11:30	CA John George , ICAI AUH Chapter Chairman
			H.E. Sh. Nahyan Bin Mubarak Al Nahyan, Minister of Tolerance and Coexistence of the UAE
			H.E. Sunjay Sudhir, Ambassador of India to the UAE
			CA Aniket Talati, ICAI India President
			H.E. Mohammed Abdul Jalil Al Fahim, Chairman, Al Fahim Family Council
			SPEAKING SESSIONS:
	11:30	12:10	Sweta Singh - Indian Journalist and Newscaster at AAJ TAK
	12:10	12:55	PANEL DISCUSSION: TK Raman - CEO, Finance House Group - Moderator
			Jan Pilbauer, CEO, Al Etihad Payments
			Fraser Brown, Executive Director, ADGM
			Prakash Sunkara, CFO- Wio Bank
	13:00	14:00	LUNCH BREAK
	14:00	14:35	Mentalist show by Marina & James
	14:35	15:10	Ruma Devi - Master Artisan, Nari Shakti Awardee, Social Activist, Harvard & TEDx Speaker
	15:10	15:50	Porinju Veliyath - Ace Investor & Founder - Equity Intelligence
	15:50	16:30	Ganesh Prasad - Co Founder & COO - Think School
	16:30	17:05	Luke Coutinho - Holistic Life Style Coach and Lifestyle Ambassador for Fit India Movement CA Anu Thomas- Partner, Bin Otaiba Advisory (Moderator)
	17:05	17:45	Nambi Narayan - Padma Bhushan Awardee and Indian Aerospace Scientist
	17:45	18:30	Valedictory & Awards and Felicitation of members & volunteers
CONFERENCE DAY 2			
8.30 AM TO 3 PM Sunday 28th January 2024	8:30	10:00	Registration & Networking - 8.30 AM TO 10 AM
	10:00	10:15	Welcome Speech by CA John George , ICAI AUH Chapter Chairman
	10:15	10:50	CA Darpan Inani - Indian visually impaired professional chess player & Gold medalist at Para Asian Games
	10:50	11:35	PANEL DISCUSSION: CA Mohammed Shafeekh - Founder & Group CEO at MS & Kitaab.ai - Moderator
			Maryam Al Mansoori, General Manager - Rebound Plastic
			Maaz Sheikh, Co-Founder & CEO Starzplay
			Wolfgang hohmann - Owner, Wolfie's
			Nuha Hashem, Co-Founder and CEO Zywa
	11:35	12:05	Laxmi Agarwal - Campaigner for rights of acid attack victims & acid attack survivor
	12:05	13:05	LUNCH BREAK
	13:05	13:40	Cmdr. Abhilash Tomy (retd.)- First Indian Solo Circumnavigator of the world
			CA Renyl Rauf - CFO Bayanat (Moderator)
	13:40	14:20	CA Afzal Lokhandwala-Founder of Champions Club & Winner of The United States Investing Championship
	14:20	15:00	Valedictory & Awards and Felicitation of members & volunteers
	5:30 PM ONWARDS		GALA DINNER AND LIVE MUSICAL CONCERT BY BOLLYWOOD SINGER - NEETI MOHAN

Speaker Profile



CHIEF GUEST

H.E. Sheikh Nahyan Mubarak Al Nahyan

Minister of Tolerance and Coexistence, United Arab Emirates

His Excellency joined the Federal Government in 1992 and held several positions in the including the Minister of Higher Education and Scientific Research, the Minister of Education and the Minister of Culture and Knowledge Development.

In addition to his ministerial duties, His Excellency had previously served in many positions in national universities. His Excellency received his education from the British Millfield School until secondary school before joining the Magdalen College at Oxford University - UK.



H.E. Sunjay Sudhir

Indian Ambassador to the UAE

Mr. Sunjay is Ambassador of India to the UAE and India's Permanent Representative to IRENA.

In a diplomatic career spanning about three decades, Mr Sudhir has done seven overseas postings including 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, to name a few.

Mr. Sudhir holds a degree of Bachelor of Technology from the Indian Institute of Technology – New Delhi and has pursued Diplomatic Studies at Oxford University (UK).

He has served as Director on the Boards of ONGC Videsh Ltd, Oil India Ltd. and Indian Strategic Petroleum Reserves Ltd and is currently an Associate Editor on the Editorial Board of OPEC Energy Review.



CA Aniket Talati

President of ICAI

CA Aniket Talati is the elected President of ICAI for year 2023-24.

Respected for his strong organizational skills & deep insights in the affairs of the profession he also serves as Director of;

- ICAI Accounting Research Foundation
- Indian Institute of Insolvency Professionals of ICAI
- Extensible Business Reporting Language (XBRL) India

CA Aniket is also the Technical Advisor to the ICAI's Nominee on the PAIB Advisory Group of IFAC.

A Bachelor of Commerce from Mumbai University & a Rank Holder from Gujarat University, CA Aniket has further pursued Master of Commerce.

Speaker Profile



H. E Mohammed Abdul Jalil Al Fahim

Chairman, Al Fahim
Family Council

Mr. Mohammed is the Chairman of Al Fahim Family council & Supervisory Board Member of Al Fahim Group. Elected as First Vice-President of Abu Dhabi Chamber of Commerce and Industry, he headed the delegation of the Chamber in many international conferences.

He held many high-profile positions including;

- Former Chairman of Al Fahim Group
- Board member of The Water and Electricity council
- Board Member of Emirates Insurance Company
- Advisory Board Member of London School of Economics

Recipient of the prestigious award of Arab Business Excellence Award in 2007, he has been invited to speak in several universities in UAE and abroad. His best seller book: "From Rags to Riches - A Story of Abu Dhabi" published in English was translated in its Arabic, French Japanese, German, Italian, Russian, Spanish, Polish, Urdu and Malayalam versions.



Ruma Devi

Nari Shakti Puraskar 2018 Awardee, Social Activist, Harvard Speaker, TEDx Speaker, Fashion Designer

A social activist, fashion designer, traditional handicraft artist and recipient of India's highest civilian award for women 'Nari Shakti Puraskar' by the President of India, her passion for empowerment has illuminated the lives of countless individuals in her community and beyond. She has herself modelled for handcrafted apparels made by Thar women on ramp shows at the state and national level.

Her awards & recognitions include:

- Harvard University speaker at the 17th Annual India conference in U.S.
- Honored with 'Karamveer Award' in the popular reality show 'Kon Banega Crorepati'.
- Honored by 'INDIA TODAY' as the face of its cover page for the 2018 anniversary edition.
- Honored with the title of 'Goodwill Ambassador of Tribes India.
- Honored by iWoman Global Awards 2019.

Speaker Profile



Porinju Veliyath

Ace Investor & Founder, Equity Intelligence

Porinju Veliyath, founder of Equity Intelligence is among the most successful investors in Indian equity markets and has been instrumental in generating immense wealth for his investors for over two decades. Before founding his company, he had an illustrious professional career for a decade with Kotak Securities and Parag Parikh Financial Services.

Over time, Mr. Veliyath has grown to be one of the prominent exponents of value investing principles in the Indian markets. Mainstream media call him "small cap czar" and millions on social media follow him closely to learn and get inspired.

Besides investing, he is passionate about farming and supports several philanthropic activities. He has also been a long-standing director with the Arya Vaidya Pharmacy, a pre-eminent institution of Ayurveda.



CA Afzal Lokhandwala

Founder of Champions Club

A Chartered Accountant by qualification and founder of Afzal Lokhandwala Champions Club, he provides consultation and stock recommendations to High-Net-Worth Individuals in India to meet their wealth creation goals.

Afzal's stock market journey which started in 2015, reached its heights in 2022 when he clinched victory in the United States Investing Championship (USIC- real-money verified trading competition), with a record-breaking 447% return. This achievement marked him as the first Indian ever, to win this prestigious competition since its inception in 1983.

With a distinctive trading strategy — he does not engage in options or intraday trading; with focus being solely on holding technically strong stocks for a few weeks or months. Drawing on his experiences, he successfully trains individuals in the art of stock trading, both in India and abroad, consistently producing impressive results.

Speaker Profile



Cmdr. Abhilash Tomy (Retd.)

First Indian Solo Circumnavigator of the world

Cmdr. Abhilash Tomy was the first Indian and the second Asian to perform a solo, non-stop and unassisted circumnavigation of the earth under sail.

He is an alumnus of the Naval Academy at Goa. A maritime reconnaissance pilot by specialization, he has served in two operational squadrons (INAS 310 and INAS 318). His awards and achievements include:

- Awarded the Kirti Chakra in 2013 & Nau Sena Medal in 2019.
- Finished second in the Golden Globe Race 2022 after 236 days of non-stop racing and in the process became the only Asian skipper to win a podium finish in a world race in any format.
- Successfully completed Sagar Parikrama a single-handed and nonstop circumnavigation of the earth under sail in 2012-13, to become the first Indian and the second Asian to do so.
- Recipient of Tenzing Norgay National Adventure Award 2012 & Mac Gregor Medal for Military Reconnaissance – 2013
- An author of three books



Shweta Singh

Indian journalist and news presenter

Sweta Singh is a renowned Indian journalist and news presenter, currently serving as Senior Executive Editor of Special Programming at Aaj Tak.

She is widely respected for her journalistic integrity and impartiality. She has won several prestigious awards for her work including the Ramnath Goenka Award for Excellence in Journalism.

She is also the recipient of the award for the Best sports program by Sports Journalism Federation of India in 2005 and Indian Television Academy Award for the best anchor in 2009. In addition to this, she has also won many other "Best Anchor Awards". Sweta who remains one of the influential media voices in the country, is also a public speaker and has been involved in various philanthropic endeavours.



Luke Coutinho

Holistic Life Style Coach

A Wellness Champion for Prime Minister Narendra Modi's Fit India Movement, Luke practices integrative and lifestyle medicine.

Over the last 13 years, his You Care Wellness Program has had great success in handling conditions from cancer to diabetes, Alzheimer's, fat loss, hormonal imbalances, cardiovascular, autoimmune disorders, and other rare metabolic syndromes. His unique and holistic approach helps people transform their lifestyles by working with their medical teams, going beyond the symptoms to address the root causes, and improving the quality of life moving forward.

A recipient of numerous national and international awards, Luke has authored five bestsellers, including the latest gem - Small Wins Every Day. Luke continues to train, learn, and travel the world, meeting patients and speaking at events to empower people to build their most extraordinary lives.

Speaker Profile



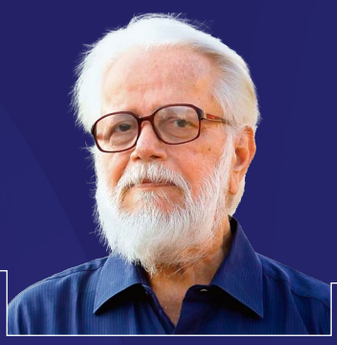
Ganesh Prasad

Co Founder & COO, Think School

A dedicated educator and storyteller; he founded Think School with a mission to transform education in India. Ganesh successfully transitioned it into an online space, with over 5 million social media followers.

Specializing in simplifying complex concepts for young audiences, he leverages the power of storytelling, drawing parallels between influential figures. Emphasizing practical skills, the platform focuses on communication, resume writing, and job application strategies, empowering aspiring entrepreneurs and students.

Ganesh's perseverance and commitment have established him as India's foremost business infotainment creator, inspiring individuals on transformative educational journeys.



Nambi Narayanan

Indian Rocket Scientist

A Former DIRECTOR - Advance Technology and Planning ISRO, Nambi Narayanan was the Project Director who led the realization of Second and Fourth liquid stages of PSLV. Known as the father of Liquid Propulsion technology in the country, his major contribution being the Vikas Liquid Propulsion System used in PSLV and GSLV rockets including Mangalyaan and Chandrayaan. The VIKAS engine developed by him is used till date in all ISRO Missions including Chandrayaan 1,2,3, Mangalyaan, PSLV and GSLV flight. He had worked very closely with legends in the field of Rocketry viz. APJ Abdul Kalam, Dr Vikram Sarabhai, Prof Satish Dhawan, Dr Brahm Prakash and Prof U R Rao.

A Graduate in mechanical engineering from Madras University and a Master of Engineering sciences from Princeton University, USA, in Chemical rocket propulsion, He was AWARDED PADMA BHUSHAN IN SCIENCE AND TECHNOLOGY, in 2019 in recognition of his contributions to the nation.



CA Darpan Inani

Visually Impaired Chess Player

A Chartered Accountant & Para Asian Gold Medallist, he emerged as -The Highest rated 100% visually Impaired chess player in the Continent.
An international rated chess player with Current FIDE rating of 1875, his accomplishments include:

- Para Asian Double Gold Medalist, 2023
- Bronze Medalist at the 16th World Chess Olympiad.
- The Only & First Ever Visually Impaired Chess Player from India to win First Prize in his respective rating category at Creon Open International Chess Tournament (SIGHTED), France in 2018.
- Won Bronze medal at World Junior Blind Chess Championship (U20) at Belgrade, Serbia in 2013.

He is also a motivational speaker and has delivered 20+ talks in last 3 years at various platforms, which include:

1. TEDx Youth at LMGC, Lucknow
2. FICCI, Ludhiana
3. Mastercard Innovation Week 2019

Speaker Profile



Laxmi Agarwal

International Women of Courage Award By Michelle Obama

Laxmi, once known as the Acid attack survivor, is now known as just Laxmi, who is a mother, a symbol of courage, hope and love for life.

She is the Founder/President of The Laxmi Foundation - a NGO dedicated to the support of acid attack survivors and every person in need. She is a motivational speaker and a messenger for millions of social voices. Laxmi received 2014 International Women of Courage award by US First Lady Michelle Obama. She was chosen as the NDTV Indian of the Year. She was also awarded the prestigious Mother Teresa Award in 2018.

Being a TEDx speaker and a face of several brands, she has inspired millions of people and emphasised on the strength of inner beauty.

The movie CHHAPAAK starring Deepika Padukone in leading role was inspired by Laxmi.



Maaz Sheikh

Co-Founder & CEO Starzplay

Maaz Sheikh is CEO & Co- Founder of STARZPLAY, the leading video-on-demand platform in the region bringing the best of entertainment and sports.

Under his leadership, STARZPLAY concluded an investment from E-Vision, a subsidiary of e&, and ADQ, an Abu Dhabi-based investment and holding company, who acquired a majority equity stake of 57% in the company at a valuation of $420M.

Maaz is a prominent LinkedIn influencer with a powerful voice. The CEO Magazine declared him 'Media CEO of the Year 2020'. He has been recognized in the 'GCC 100 - Inspiring Leaders 2023' and 'DXB 100 - Influential People Helping Shape the Emirate.'



Wolfgang Hohmann

Owner, Wolfie's

Wolfgang Hohmann is the Founder & CEO of Wolfis Bike Shop. He opened his first cycle store in Dubai in 2002. Since then, Wolfi has had an exponential success. His twelve stores across UAE boast an extensive range of cycling brands and accessories under one roof. Wolfi has been instrumental in building a community of cyclists and in promoting the sport and its health benefits.

Speaker Profile



CA Mohammed Shafeek

Founder & Group CEO, MS & Kitaab.ai

Mohammed Shafeek, as the founder and CEO of MS Group and Kitaab.ai, is driven by a core mission to empower businesses using advanced technology. He serves on the boards of various companies, offering expertise in market entry, strategic planning, compliance and financial stewardship to family offices and high-net-worth individuals. Additionally, he mentors at Abu Dhabi SME Hub and is an active member of Hub71. Shafeek is the distinguished recipient of numerous accolades, most notably the recent Finext Award for Excellence as a Finance Companies Innovator. He is also a member of the Managing Committee of the ICAI Abu Dhabi Chapter.



Renyl Rauf

CFO Bayanat

A Chartered Accountant by profession, Renyl currently holds the position of Chief Financial officer at Bayanat. He has a wide breadth of experience across multiple geographies working in the Information Technology & Services industry.

He has led multiple organizations through hyperbolic growth, M&A, transformation and public market transactions including an IPO that was the most successful trading debut in the world.



Jan Pilbauer

Chief Executive Officer of Al Etihad Payments

A C-Suite executive with significant contributions to the global payments industry, Jan currently serves as the Chief Executive Officer of Al Etihad Payments.

His previous roles include serving as the CEO of BankservAfrica and as Executive Director & Chief Information Officer at Payments Canada.

Before joining the world of digital payments, Jan held executive positions at various central banks, leading mission critical initiatives in the areas of Currency and Information Technology.

Speaker Profile



T K Raman

Chief Executive Office at Finance House Group

A seasoned banking & financial services industry professional with over 30 years of diversified international experience across the Middle East & South Asia, Raman serves as the Chief Executive Office at Finance House Group.

His previous employers included National Bank of Abu Dhabi, Union National Bank, MasterCard International Inc., Ernst & Young & Price Waterhouse Coopers.



Fraser Brown

Executive Director, at the Financial Services Regulatory Authority

With around 3 decades of experience in financial services regulation and compliance, Mr. Fraser is the Executive Director, at the Financial Services Regulatory Authority, the independent regulator of Abu Dhabi Global Market. Prior to this, he spent eleven years in authorisation roles at the Qatar Financial Centre Regulatory Authority and the Dubai Financial Services Authority.

He began his career in regulatory compliance with a London Metal Exchange-oriented derivatives broker and fund manager and is based in the Middle East since 1999, when he joined Abu Dhabi Investment Authority as a Compliance Officer.



Prakash Sunkara

Chief Financial Officer at Wio Bank

A banking professional specialised in Digital banking & Fintech Platforms; Prakash currently serves as the Chief Financial Officer at Wio Bank, UAE's first platform bank providing digital banking apps, embedded finance and BaaS (Banking as a Service) solutions.

Prior to this, he served as CFO at LQID, Regional Finance Director – Elavon Inc and in different portfolios in American Express.

Speaker Profile



Maryam Al Mansoori

General Manager of Rebound Plastic Exchange

A Wellness Champion for Prime Minister Narendra Modi's Fit India Movement, Luke practices integrative and lifestyle medicine.

Over the last 13 years, his You Care Wellness Program has had great success in handling conditions from cancer to diabetes, Alzheimer's, fat loss, hormonal imbalances, cardiovascular, autoimmune disorders, and other rare metabolic syndromes. His unique and holistic approach helps people transform their lifestyles by working with their medical teams, going beyond the symptoms to address the root causes, and improving the quality of life moving forward.

A recipient of numerous national and international awards, Luke has authored five bestsellers, including the latest gem - Small Wins Every Day. Luke continues to train, learn, and travel the world, meeting patients and speaking at events to empower people to build their most extraordinary lives.



Nuha Hashem

Co Founder of Zywa

Nuha Hashem is the cofounder of Zywa, a leading fintech startup and the first neobank that is exclusively tailored for Gen Z in the Middle East and North Africa. Nuha has been named as one of the prestigious PMI Future 50 honorees, a global recognition bestowed by the Project Management Institute (PMI).

Speaker Profile



Mentalist Show by

James and Marina

ARTICLES



InnoVision in Accounting and Finance: Empowering NextGen in the Era of AI and Web3

| CA Kushal Chordia



Innovating Finance: Redefining Accounting Excellence for the Future

| CA Ankit Kothari



Sustainability with AI: A Game-Changing Fusion

| CA Lalbabu Kumar



InnoVision - Empowering NextGen

| CA Abdeali Rampurawala



A brief intro to Generative AI Chatbots

| CA Jaya Mahalingam



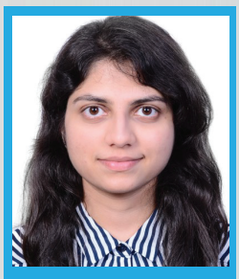
InnoVision: Navigating the Future of Finance in the Metaverse

| CA Bhagyashri Kothari



Impact of IFRS on Corporate Tax in UAE

| CA Naga Praveen Thota



Innovative technology

| CA Hilari



Unleashing the Power of Generative AI: A Paradigm Shift in Innovation

| CA Nitin Chopra



Holy Grail of the Future: At a Meaningful Intersection of innovation and vision

| CA Neetu Singh



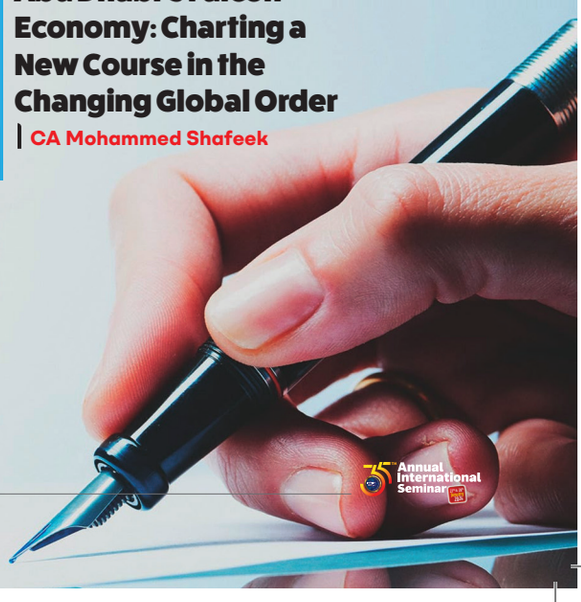
Empowering Decision Making Through "EPM"

| Vijay Kumar Dudeja FCA, CMA



Abu Dhabi's Falcon Economy: Charting a New Course in the Changing Global Order

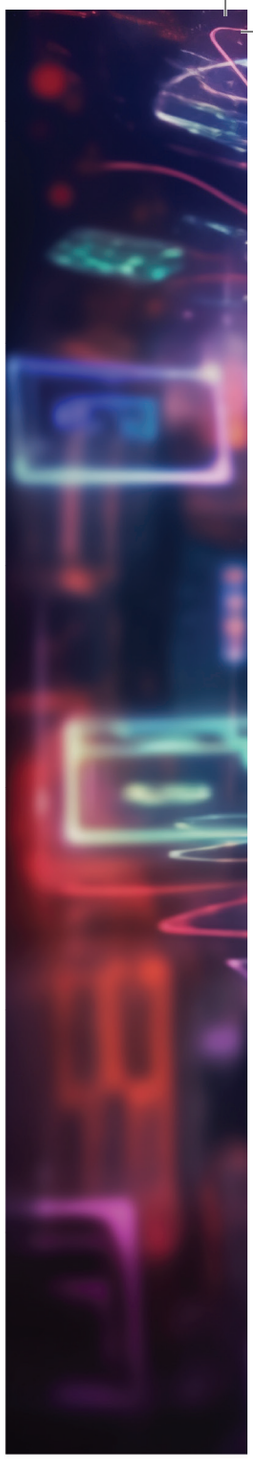
| CA Mohammed Shafeek





CA Kushal Chordia

InnoVision in Accounting and Finance: Empowering NextGen in the Era of AI and Web3



In the fast-evolving landscape of accounting, finance, taxation, and auditing, the advent of Artificial Intelligence (AI) and the rise of Web3 technologies are reshaping the way professionals operate. The synergy between InnoVision and these technological advancements is not just a trend but a transformative force, empowering the NextGen in the financial world.

In the past, the financial industry has witnessed incremental changes. However, the integration of AI and Web3 has ushered in a new era of efficiency, accuracy, and transparency. InnoVision, the fusion of innovation and vision, is the driving force behind this revolution.

AI in Accounting and Finance: Enhancing Efficiency and Accuracy

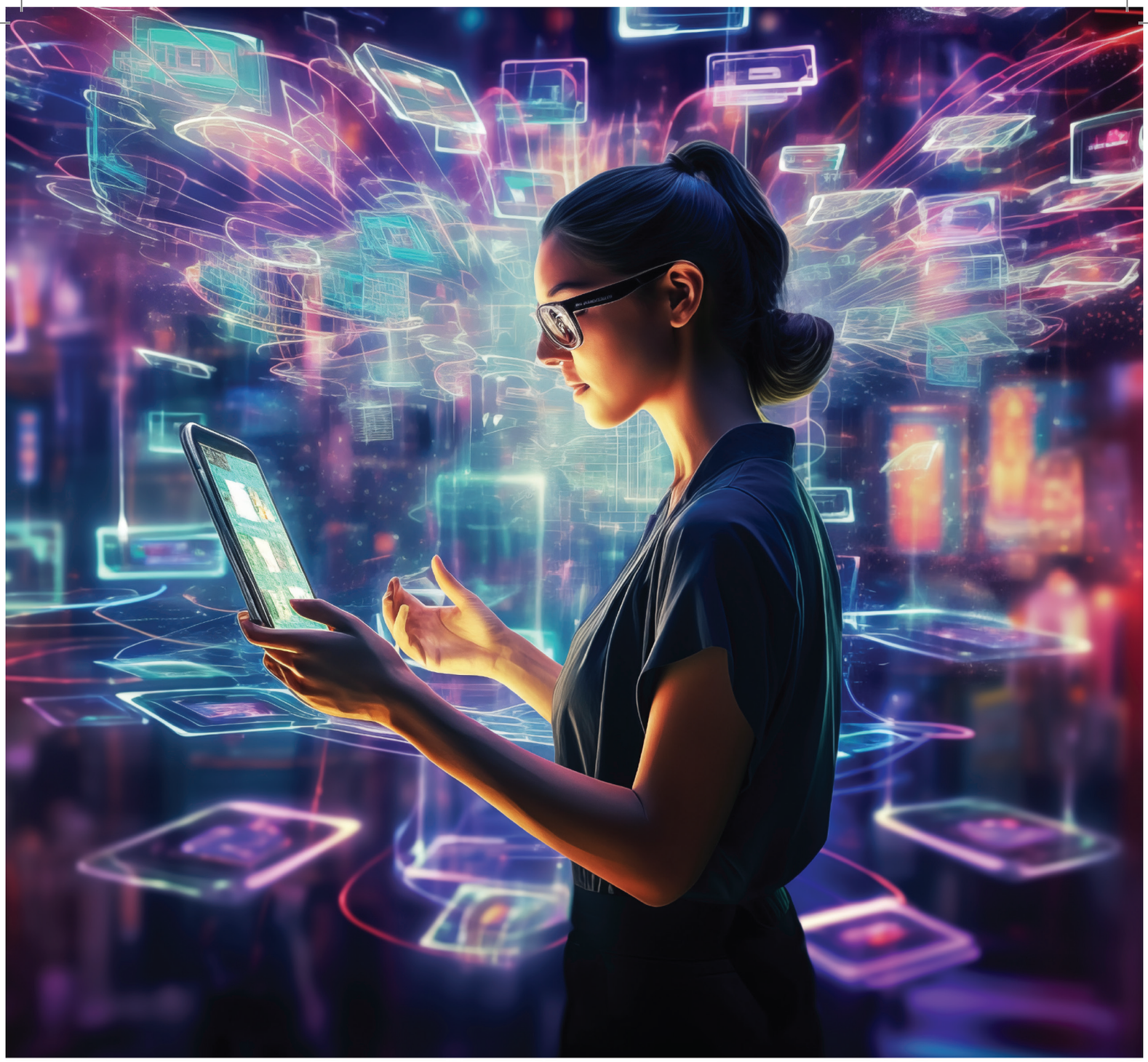
Artificial Intelligence has become a game-changer in the realm of accounting and finance. With advanced algorithms, machine learning, and data analytics, AI is streamlining processes that were once time-consuming and prone to errors. Automation of routine tasks, such as data entry and reconciliation, not only accelerates the workflow but also minimizes the risk of human error.

Additionally, AI-driven predictive analytics is providing financial professionals with valuable insights into market trends, helping them make informed decisions. InnoVision leverages AI to empower accountants and finance professionals, enabling them to focus on strategic initiatives and value-added tasks, thus elevating their roles in organizations.

Web3 and the Evolution of Auditing: A Decentralized Approach

Web3, the next generation of the World Wide Web, is characterized by decentralized protocols, blockchain technology, and smart contracts. In the auditing landscape, this translates into enhanced security, transparency, and traceability. Blockchain ensures an immutable and transparent ledger, reducing the risk of fraud and errors in financial statements.

Smart contracts, self-executing contracts with the terms of the agreement directly written into code, automate audit processes and facilitate real-time auditing. This not only expedites the auditing timeline but also ensures accuracy and reliability in financial reporting. InnoVision harnesses the power of Web3 to redefine auditing practices, promoting trust and accountability in the financial ecosystem.



The NextGen Professional: Adapting to the InnoVision Era

The InnoVision era demands a new breed of financial professionals – the NextGen. These professionals are tech-savvy, adaptable, and possess a forward-thinking mindset. Embracing AI tools and understanding the intricacies of Web3 technologies are essential skills for the NextGen accountant or auditor.

Continuous learning and upskilling are crucial as technology evolves rapidly. InnoVision supports the development of these skills, providing platforms for learning, collaboration, and innovation. By staying ahead of technological advancements, the NextGen professional remains a valuable asset in the dynamic landscape of accounting and finance.

In conclusion, InnoVision is the guiding light for the NextGen in accounting, finance, taxation, and auditing. The convergence of AI and Web3 technologies marks a paradigm shift, unlocking unprecedented possibilities for efficiency, transparency, and innovation. As the financial landscape continues to evolve, the NextGen professional armed with InnoVision becomes the driving force, navigating the complexities of the digital age with confidence and expertise.



Innovating Finance:
Redefining Accounting Excellence for the Future

CA Ankit Kothari



In the dynamic world of finance and accounting, a transformative wave is reshaping the landscape for the next generation. It's not just about numbers; it's about redefining financial norms, integrating sustainability, and embracing innovation.

Navigating a Tech-Driven Tomorrow:

Welcome to an era where financial acumen meets cutting-edge technology. Artificial intelligence, blockchain, and data analytics are not just trends; they are architects reshaping financial landscapes. This technological evolution is about more than just efficiency; it's about creating a financial ecosystem that's faster, smarter, and more reliable.

Green Finances for a Sustainable Future:

Beyond algorithms and digital ledgers, the next generation in finance and accounting is marked by a commitment to sustainability. Financial decisions are viewed through the lens of Environmental, Social, and Governance criteria. This shift aligns profitability with responsibility, turning financial success into a catalyst for positive environmental and social change.

Agile Accounting in the Innovation Mix:

Innovations in accounting are equally crucial. The journey to a zero-day close, where financial statements are prepared in real-time, will drive further adoption of accounting automation through artificial

intelligence and machine learning. The next generation will witness a shift from traditional manual processes to automated systems. Cloud-based accounting platforms and advanced software streamline financial reporting, reducing errors and providing real-time insights. This not only enhances efficiency but also empowers accountants to focus on strategic analysis, adding value to financial decision-making.

Inclusivity as a Driving Force:

The innovation vision extends beyond technological prowess and sustainability; it embraces inclusivity. Technology is breaking down barriers, making financial services accessible to all. Inclusive finance strategies ensure economic growth benefits every segment of society, reducing disparities and fostering social stability.

Collaboration: The Catalyst for Change:

Realizing the full potential of innovation demands collaboration. Financial institutions, accounting firms, and tech innovators are joining forces to create solutions blending financial excellence with sustainability. These collaborative initiatives recognize that a collective vision is essential for transformative change.

Conclusion: Crafting a Financial Legacy:

As we pave the way for the next generation in finance and accounting, we're not just embracing innovation; we're crafting a financial legacy. It's a legacy that recognizes the power of technology to enhance efficiency, the responsibility of financial decisions to contribute to sustainability, and the importance of education to instill values beyond profit margins.

The innovation vision for the next generation is a holistic approach, a fusion of technology, sustainability, education, and inclusivity. It's about pioneering a future where finance becomes a force for positive change. As we empower the next generation of financial leaders, let us envision a world where innovation in finance is synonymous with creating a sustainable and inclusive financial ecosystem.





CA Lalbabu Kumar

Sustainability with AI: A Game-Changing Fusion

In the race to secure our planet's future, a groundbreaking alliance is emerging in the world. Recently concluded COP28 at Expo City Dubai marked a historic moment as 197 countries and the United Nations united under a shared vision for sustainability. Acknowledging that achieving sustainability expeditiously necessitates embracing technology and artificial intelligence (AI), the integration of sustainability with AI emerges as a potential game-changer. This dynamic synergy promises to revolutionize the way we address environmental challenges and cultivate a harmonious coexistence between technology and nature. Let's explore how this combination can truly be transformative.

The Eco-Brain: AI's Role in Environmental Intelligence

Imagine a world where AI acts as the Earth's cognitive system, continuously collecting and analyzing data to provide real-time insights into environmental changes. Monitoring ecosystems, tracking biodiversity, and offering invaluable information to aid conservation efforts. With machine learning algorithms, we empower ourselves to make informed decisions for the preservation of our planet.



Green Tech Revolution: AI in Renewable Energy

Unlocking the full potential of renewable energy sources is key to a sustainable future. AI algorithms optimize the efficiency of solar panels, predict wind energy outputs, and enhance energy storage solutions. By marrying AI with green technology, we propel ourselves into an era where clean, sustainable energy is not just an ideal but a practical and achievable reality.

Precise Conservation: Targeted Solutions with AI

Gone are the days of one-size-fits-all conservation strategies. AI introduces us to precise conservation, where algorithms analyze complex datasets to identify specific environmental threats and vulnerabilities. From predicting deforestation patterns to optimizing waste management, AI can enable targeted solutions that maximize impact while minimizing resource use.

Circular Economy Redefined: AI-driven Resource Management

The concept of a circular economy takes a futuristic turn with the infusion of AI. Smart systems, powered by AI, revolutionize resource management by minimizing waste, maximizing recycling efficiency, and promoting sustainable consumption.

Ethical AI for Conservation:

Navigating the Future Responsibly

As we embark on this AI-powered sustainability journey, ethical considerations take center stage. Developing and implementing AI solutions responsibly, can ensure that conservation efforts are aligned with ethical standards. From protecting biodiversity to addressing potential biases in data collection, ethical AI practices become the cornerstone of our mission to build a sustainable future.

Conclusion

The fusion of sustainability and AI represents more than just a partnership – it's a paradigm shift in how we approach environmental stewardship. With the Eco-Brain, green tech revolution, precise conservation, resource management, and ethical considerations, this innovative alliance propels us into a future where technology and nature coexist harmoniously, ensuring a sustainable legacy for generations to come. Welcome to the era of Sustainability with AI, where innovation meets conservation for a greener and smarter tomorrow.





CA Abdeali Rampurawala

InnoVision - Empowering NextGen

InnoVision encapsulates the fusion of innovation and vision, symbolizing a forward-thinking approach that transcends conventional boundaries. This concept places a strong emphasis on not only embracing technological advancements but also nurturing the creative minds that drive these innovations. In this article, we explore fundamentals that serves as a key driver of innovation, promoting a culture of creativity and adaptability known as **"INNOVISION"**.

The Role of Artificial Intelligence in InnoVision:

Over the years, the integration of artificial intelligence (AI) has played a pivotal role in revolutionizing the landscape of innovation across various industries. Below points explores the multifaceted impact of AI on Innovision:

i) Accelerating Research and Development

Through advanced algorithms and machine learning models, AI can process vast amounts of data, identify patterns, and extract meaningful insights. Chat GPT showcases exceptional ability to generate human-like text in conversational contexts.

ii) Personalized User Experiences

E-commerce platforms, streaming services, and social media networks leverage AI to curate personalized content for users, creating a dynamic and engaging experience. Meta utilizes generative AI to revolutionize advertising, chat, image generation, and natural language processing.

iii) Automation and Operational Efficiency

AI-driven automation enhances operational efficiency, reduces errors, and enables organizations to reallocate resources towards innovation-driven initiatives. Tesla has emphasized on battery innovation that gives potential power to its vehicles' engines.

Social Impact Innovations:

Changing the World for the Better
In a world grappling with myriad challenges, innovative solutions have emerged as beacons of hope, transforming lives and reshaping societies.



i) The Power of Purpose-Driven Innovation

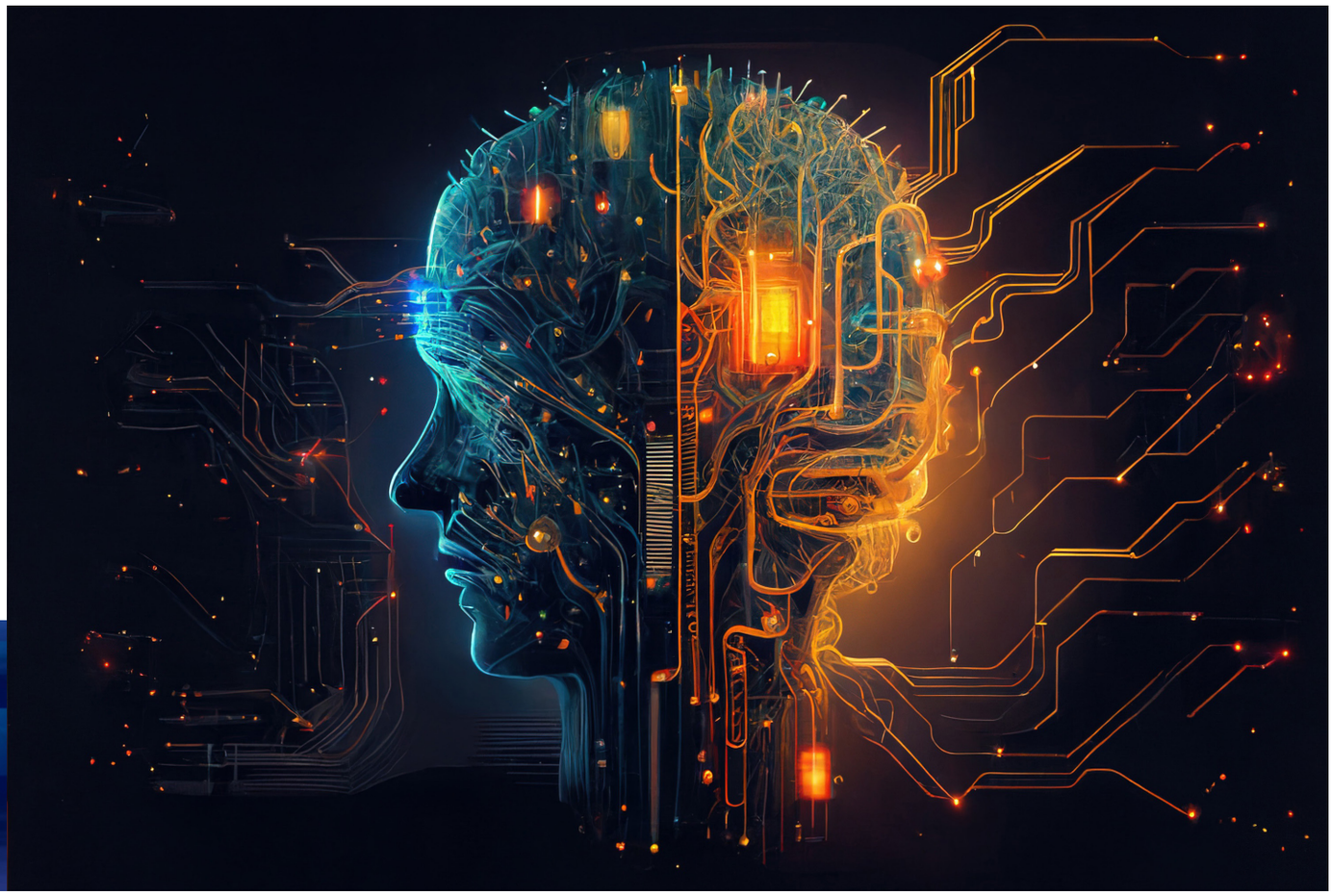
In the realm of social impact innovations, the core driving force is purpose—a commitment to making a tangible difference in the lives of individuals and communities. Purpose-driven innovation aims not only to generate positive returns but to address fundamental societal issues.

ii) Environmental Stewardship Through Innovation

The urgency of environmental issues has spurred a wave of innovations aimed at sustainable living. From renewable energy solutions to waste reduction initiatives, technology is at the forefront of creating an eco-friendlier future. Cleantech startups, circular economy models, and sustainable practices adopted by major corporations are evidence of a growing commitment to the planet.

Design Thinking

Design thinking is a problem-solving methodology that places a strong emphasis on empathy, ideation, and prototyping. Using AI in design thinking enables real time adaptation by tracking behaviour and preferences in real time, allowing designs to be adapted and improved continuously based on user feedback. In 2011, Netflix used design thinking to respond to customers' need for original, provocative content that wasn't airing on traditional networks. In 2016, it improved its user experience by adding short trailers to its interface. Major Netflix's updates were in response to customers' needs and driven by effective design thinking process. Conclusion InnoVision stands as a testament to humanity's capacity for progress and transformation. As we embrace the paradigm shift brought forth by InnoVision, we embark on a journey toward a world where the boundaries of possibility are continually pushed, and the potential for positive change is limitless.





CA Jaya Mahalingam

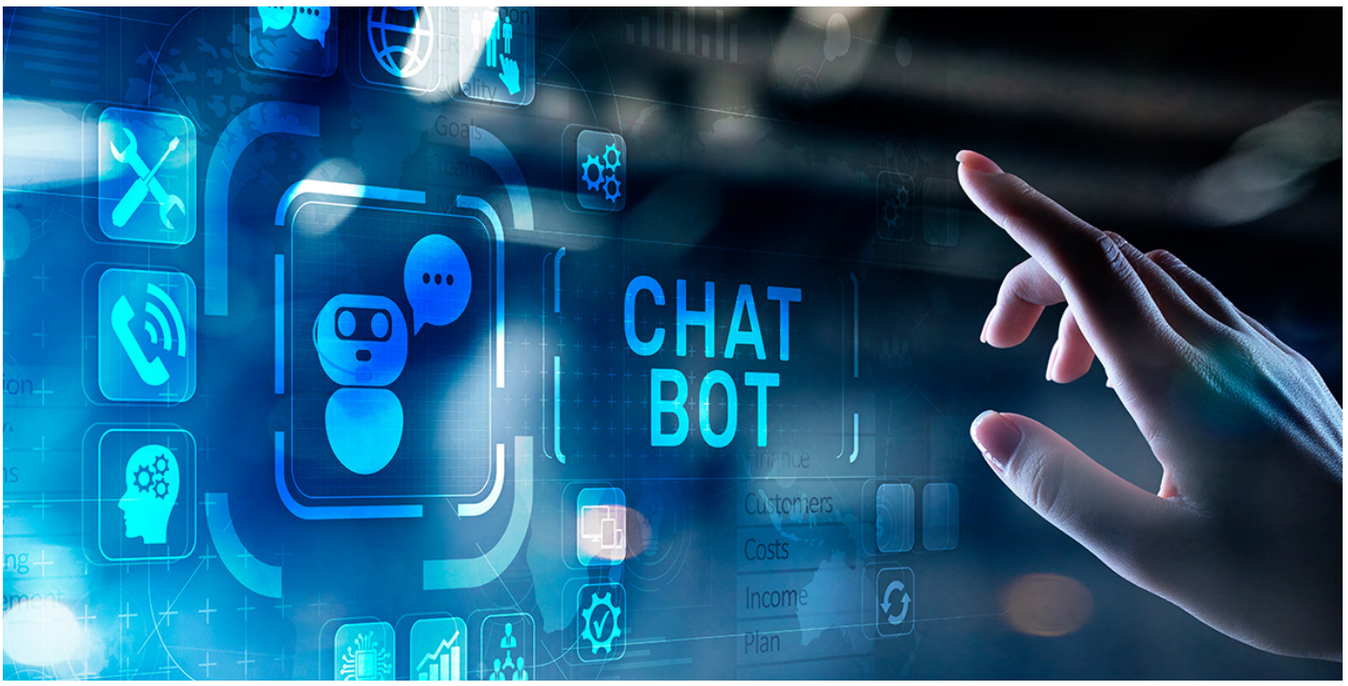
A brief intro to Generative AI Chatbots

Recently, a WhatsApp forward caught my eye and set me thinking although it was in a lighter vein! It said, **"Artificial intelligence is no match for Natural Stupidity"**. As soon as ChatGPT was released to public at large in November 2022, any conversation with people, whether social or professional, seems to be incomplete without a reference to AI (Artificial Intelligence).

Generative AI chatbots are a major step forward in conversational AI and ChatGPT was a forerunner as it was the first to be released for public consumption. Currently there are several alternatives to ChatGPT, the most popular being Bing Chat and Google Bard.

As an AI-powered language model, ChatGPT is one of the most advanced natural language processing (NLP)





systems in the world. Users can communicate with ChatGPT using everyday language, (multiple languages at that), and receive accurate, relevant responses that feel like they come from a real person.

Another key feature of ChatGPT is its ability to learn and improve over time. As users interact with the system and provide feedback, ChatGPT's algorithms adjust and refine their responses, leading to a more accurate and personalized experience for each user.

Thomas Friedman, an eminent economist puts it succinctly "With AI, everything, everywhere is going to change all at once. It is one of those moments in history when certain new tools, ways of thinking or energy sources are introduced that are such a departure and advance on what existed before that you can't just change one thing, you have to change everything".

Thanks to being in a tech-savvy family, I got on to its bandwagon within days of ChatGPT's launch, initially with a great deal of mistrust and skepticism, but I soon turned a fan. And I must confess that I use it on a daily basis, It is fascinating, intriguing, and unsettling! I have used it for answering trivial questions, creating limericks and poems, writing letters, generating book reviews, analyzing complex theories, summarizing pages of matter to a concise and lucid one-pager, and even writing a book. And I have not even scratched the surface!

Students are tapping into Generative AI tools to write essay assignments from elementary school kids to college graduates, which it does effortlessly and efficiently. Academics are finding that ChatGPT is capable of passing professional exams associated with MBA, the Bar, and the United States Medical Licensing tests. A massive reworking of the educational system seems inevitable.

Professionals (including those in finance) can leverage ChatGPT in various ways to enhance their work and productivity in the areas of Content Generation, Idea Generation and Brainstorming, Programming Help, Learning and Research, Data Analysis, Project Planning, Automated responses to Customer queries, Proofreading and editing and Drafting legal document. However, when using any AI assistant for professional purposes, it's important to review and verify the output, as it might not always be perfect or contextually accurate. Additionally, considering the security and confidentiality of the information being shared is crucial, especially in industries with strict privacy regulations.The fear of an artificial intelligence (AI) takeover, where machines become more intelligent than humans and potentially pose a threat to humanity, is a topic of much debate in the field of technology.

Considering that the timeline for AI advancement is alarmingly short, the world could be a different place if not already! It's high time we joined the Generative AI ride if not already on it!

(Disclaimer: Paras 4 & 3 above were generated by ChatGPT)



CA Bhagyashri Kothari

InnoVision: Navigating the Future of Finance in the Metaverse

AI, blockchain, internal controls, finance, digital accounting, metaverse, and digital data-these elements shape the landscape where chartered accountants evolve into pioneers. In the journey of InnoVision, they become architects, seamlessly integrating traditional financial acumen with cutting-edge technologies.

AI Revolution in Financial Insights:

In the heartbeat of financial decision-making, AI takes center stage. Chartered accountants wield AI algorithms, ushering in a new era of real-time insights, elevating precision in risk assessment, and fortifying defenses against fraud.

Blockchain: The Pillar of Trust Reinvention:

Transparency becomes more than a virtue; it becomes a blockchain-driven reality. Chartered accountants champion the implementation of blockchain, establishing decentralized trust and minimizing fraud risks through an immutable ledger.

Digital Evolution of Internal Controls:

The digital age demands a reimagining of internal controls. Chartered accountants spearhead the design and implementation of robust digital control frameworks, ensuring the safeguarding of financial data and compliance in a rapidly evolving landscape.

Finance in the Digital Age:

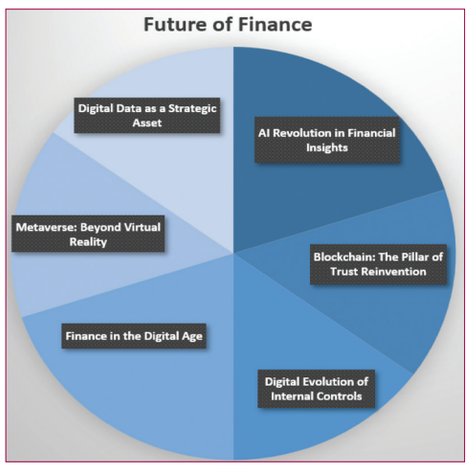
Digital transformation is not a choice but a necessity. Chartered accountants lead the vanguard, embracing digital accounting tools, automating tasks, and gaining real-time access to data-empowering strategic financial planning and analysis.

Metaverse: Beyond Virtual Reality

The metaverse is not a distant concept; it's the new frontier. Chartered accountants explore its financial implications, from virtual currencies to decentralized finance (DeFi), crafting forward-thinking strategies to navigate and thrive in this digital realm.

Digital Data as a Strategic Asset:

In the data-centric landscape, chartered accountants become custodians. They manage and analyze vast datasets, extracting valuable insights, and ensuring responsible data use for informed decision-making and regulatory compliance.





Navigating the Metaverse: A Future-Focused Approach

Within the canvas of InnoVision emerges the imperative to navigate the metaverse. This future-focused approach for chartered accountants involves orchestrating financial strategies seamlessly within the dynamic metaverse landscape. It considers virtual currencies, DeFi platforms, and novel economic models unique to the digital realm.

In conclusion, **"InnoVision: Navigating the Future of Finance in the Metaverse"** propels chartered accountants into uncharted territories, where innovation meets vision. With this integration, these professionals become pioneers, steering the course of finance with foresight, adaptability, and an unwavering commitment to excellence.



Impact of IFRS on Corporate Tax in UAE

CA Naga Praveen Thota



Overview of Statutory Accounting Framework and Corporate Tax in UAE
The UAE Corporate Tax regime is effective for Financial Years starting on or after 1 June 2023.

The Corporate Tax Law provides that the Taxable Income of each Taxable Person shall be determined separately, based on properly prepared, standalone (unconsolidated) Financial Statements for financial reporting purposes in accordance with the Accounting Standards accepted in the UAE for Corporate Tax purposes.

Ministerial Decision No. 114 of 2023 specifies that the only Accounting Standards accepted in the UAE for Corporate Tax purposes are the International Financial Reporting Standards ("IFRS") and the International Financial Reporting Standard for small and medium-sized entities ("IFRS for SMEs").

By default, taxable Persons shall use IFRS as the Accounting Standards accepted in the UAE for Corporate Tax purposes. Taxable Persons may use IFRS for SMEs if they derive Revenue not exceeding AED 50 million in a Tax Period.

Accounting for Property, Plant and Equipment and its impact of Tax

This paper covers the accounting treatment of Property, Plant and Equipment under IFRS and IFRS for SMEs.

Property, Plant and Equipment (PPE) are defined as tangible assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and are expected to be used during more than one period.

There is an accounting policy choice under this section for measurement of PPE. Companies can select either cost model or revaluation model.

Cost Model

Companies selecting cost model must measure the PPE at cost less accumulated depreciation and accumulated impairment.

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Depreciation is based on three important factors: the useful life of the asset, the residual value of the asset and the method of depreciation selected.

An entity shall consider all the following factors in determining the useful life of an asset:

a. the expected usage of the asset.
b. expected physical wear and tear
c. technical or commercial obsolescence
d. legal or similar limits on the use of the asset

An entity shall select a depreciation method that reflects the pattern in which it expects to consume the asset's future economic benefits. The possible depreciation methods include the straight-line method, the diminishing balance method and a method based on usage such as the units of production method.

Deductibility of depreciation for Corporate Tax purposes

Expenditure incurred wholly and exclusively for the purposes of the Taxable Person's Business that is not capital in nature shall be deductible in the Tax Period in which it is incurred.

While the cost of PPE are considered as capital expenditure not deductible, the depreciation of the costs of capital assets is a deductible expense for Corporate Tax purposes. Therefore the method selected, estimation of useful life and the residual value impacts the taxable profit and the tax on such profit.

Revaluation Model

Under revaluation model an entity can choose measure an item of PPE whose fair value can be measured reliably at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

If an asset's carrying amount is increased as a result of a revaluation, the increase shall be recognised in other comprehensive income (OCI) and accumulated in equity under the heading of revaluation surplus. However, the increase shall be recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

If an asset's carrying amount is decreased as a result of a revaluation, the decrease shall be recognised in profit or loss. However, the decrease shall be recognised in other comprehensive income (OCI) to the extent of any credit balance existing in the revaluation surplus in respect of that asset. The decrease recognised in other comprehensive income reduces the amount accumulated in equity under the heading of revaluation surplus.

Impact of selection of revaluation model on Corporate tax

The starting point for calculating taxable income is the net profit/loss from the Income Statement. As such, any unrealized gains/ losses which are recorded under OCI would not initially be part of the taxable income calculation unless the unrealized gains are added back, or unrealized losses are deducted as part of the tax calculation. The challenge for businesses will be to distinguish between unrealized gains/losses from capital items and unrealized gains/losses from revenue items.

A Taxable Person, other than a Bank or Insurance Provider, that prepares Financial Statements on an Accrual Basis of Accounting, may elect to take into account gains and losses on a realisation basis in relation to either:

- All assets and liabilities that are subject to fair value or impairment accounting under the applicable Accounting Standards; or
- All assets and liabilities held on the capital account at the end of a Tax Period, whilst taking into account any unrealised gain or loss that arises in connection with assets and liabilities held on the revenue account at the end of that period

Timeline for making the election to use the realisation basis

The election for the realisation basis must be made by the Taxable Person during the first Tax Period which practically will be at the time of submitting the first Tax Return. The election to use the realisation basis is irrevocable. However, it may be revoked under exceptional circumstances and pursuant to approval by the FTA.



CA Hilari



Innovative technology

Technology moves at a relentlessly fast pace in the modern world. For instance, there are artificial intelligence programs writing poems from scratch and making images from nothing more than a worded prompt. All of this just scratches the surface of what is out there, so we've curated a guide to the most exciting future technologies, listing a few major discoveries below.

Sand batteries

Some Finnish engineers have found a way to turn sand into a giant battery. These engineers piled tons of sand into a steel container. All of this sand is then heated up using wind and solar energy. This heat can then be distributed by a local energy company to provide warmth to buildings in nearby areas. It has a closed heat loop which lets it store energy for long period of time.

Necrobotics

This involves turning dead things into robots. This is a technology being explored at Rice University. A team of researchers turned a dead spider into a robot-like gripper, giving it the ability to pick up other objects. To achieve this, they take a spider and inject it with air. This works because spiders use hydraulics to force Haemolymph fluid (blood) into their limbs, making them extend. Right now this concept is in its infant stages, but it could mean a future where dead animals are used to further science

Artificial neurons on silicon chips

Scientists of University of Bath/PA have found a way to attach artificial neurons onto silicon chips, mimicking the neurons in our nervous system and copying their electrical properties. It provides a robust method to reproduce the electrical properties of real neurons in minute detail. Researchers hope their work could be used in medical implants to treat conditions such as heart failure and Alzheimer's as it requires so little power.

Gene technology

Genomics is an interdisciplinary field of biology that focuses on the understanding and manipulation of DNA and genomes of living organisms. Gene editing is a group of technologies that enables genetic engineering in order to change the DNA and genetic structure of living organisms. Much of the work being done with gene editing is in the field of healthcare. Among the most exciting current projects is the correction of DNA mutations which can lead to serious illnesses such as cancer or heart disease.

Conclusion

In an era defined by rapid advancements, technology consistently underscores its pivotal role in shaping the trajectory of human progress. Its intrinsic ability to foster innovation, enhance connectivity, and address complex challenges reaffirms its indispensable value. Embracing technology judiciously ensures a future where it not only amplifies human potential but also champions inclusivity, sustainability, and collective well-being.







Unleashing the Power of Generative AI:
A Paradigm Shift in Innovation

CA Nitin Chopra



We're standing at a historic crossroads in civilization with the emergence of Generative AI (Gen AI), that is as smart as us, if not more. This groundbreaking technology is poised to revolutionize creativity, much like statistical models transformed data, but at an unprecedented speed.

The influence of AI is reshaping the entire tech landscape, from data centres to consumer apps, with platforms like Hugging Face hosting over 300,000 models, shows the scale of this transformation, ChatGPT currently has 100+ million users, and the website sees nearly 1.5 billion visitors per month, highlighting the rapid integration of AI into daily life. The industry is experiencing explosive growth, with investments exceeding $20 billion since 2020.

Gen AI currently finds itself in the Hype phase – a natural stage for emerging technologies. However, amidst the marvel at AI capabilities, it's crucial for businesses to pivot towards achieving measurable returns on investment. The current hype phase requires a transition from excitement to lasting impact.

In my view, among below success factors, scaling up and keeping it ethical are the game-changers to realise tangible outcomes.

- A well-defined strategy is essential for scaling AI initiatives, emphasizing high-impact use cases and value-driven AI projects. Isolated pilot programs won't suffice; a strategic approach, including platformization and industry-specific training of models, is the need of the hour.
- Responsible approach to ensure the sustainability of the transformation. Business must handle data reliably, ethically, and securely, keeping a firm foothold on ethical and practical grounds.
- The effectiveness of Gen AI solutions relies on high-quality, diverse, and relevant data. Industry-specific models, enriched with domain knowledge, enhance content generation and task performance. The collaboration between IT teams and business users becomes important in fostering a strong data culture.

However, challenges abound in the AI landscape.

- Lack of regulations leaves AI largely unchecked, prompting governments, to propose new frameworks.
- Intellectual property and copyright concerns arise when AI generates novel ideas.
- Accuracy issues, such as AI "hallucinations," spreading misinformation, pose significant risks.
- Ethical concerns and bias are also significant challenges, as AI models can replicate biases present in training data and violate data privacy. Some AI systems operate like black boxes, making decisions that aren't always transparent, especially with rising threats like deepfakes and manipulated media.

Digital natives, accustomed to the internet and mobile era, communicate through online platforms for almost everything. However, the next generation, Gen AI natives, will surpass them, growing up with technology that not only enhances efficiency but also creativity, shall lead to a profound shift in their thinking, work ethics, and social behaviour. Trust in AI will be crucial for Gen AI natives as they enter the workforce.
In conclusion, as AI becomes increasingly prevalent and English may emerge as the coding language, requires striking a balance between innovation and ethical development. A responsible approach is necessary to ensure that the substantial short-term and long-term benefits of AI are realized without compromising safety and security in our evolving technological landscape.





CA Neetu Singh

Holy Grail of the Future: At a Meaningful Intersection of innovation and vision

As I ready myself to work on a busy morning – an interaction within my mind, occupies me inside out, and fills me with both with anxious overlayers and enthusiastic undertones - the interaction of rapidly evolving landscapes of technology, business and civic systems and what it means for the working world in general and specifically for those of us in finance.

I am more hopeful about the future today than I have ever been. As I consider myself a believer of tomorrow - the tomorrow that shines brighter and holds promises that the best is yet to come – I am tempted to examine the underpinnings of my own thinking.

The principles

If we can deliver technical finesse and reach for functional epitome, without losing sight of the human experience, if we can create most robust predictive models that assign targeted risk scores to client dynamics without losing sight the long term value a relationship brings, if we can celebrate scorecard excellence without losing sight of the overall impact an individual has – then we would have embraced the same enduring principles upon which the most prolific fables of success and significance were built.

Innovation in Finance

All meaningful innovation in finance has had a place of origin in a vision to better things for the sectoral stakeholders. While technology is often seen as the winged horse riding the innovating spirit, but high impact innovation has always had a genesis in lofty visions to quantum leap various paradigms. The right order has always been: vision inspired, strategy led and technology implemented on the market side – while being vision inspired, and advocacy driven on the policy side. Once we are in a firm embrace of that order, then we can decisively dial how much ML, Generative AI and Quantum Computing need to go into execution manifestations.

Accounting, Audit & Tax

Human capital has been and remains the single biggest cornerstone in defining and redefining the practice of accounting, audit, and tax globally. Taking on the future boldly requires finer cues from the past in catalysing our most significant asset to its optimal potential. Ensuring our people are seasoned in solid mathematical skills, scientific reasoning and forensic orientation foundationally, complemented by a zoomed-out perspective from a clause and provision to policy and principle level. Investing adequately in both technical know-how and deep immersion into the functional roots and origins, evolution and current practices across local, regional and global contexts. This can begin to translate into teams and organizations that are truly flat and carry high decisioning efficiency; reducing operational bureaucracy, accelerating growth and helping create melting pots of leadership – where individuals at all levels can operate comfortably with highly subjective and dynamic operating environment with ever evolving



Vijay Kumar Dudeja
FCA, CMA

Empowering Decision Making Through "EPM"

Enterprise Performance Management (EPM) is a software system which helps to monitor performance across the enterprise to steer it to ultimate goals of the enterprise by improving business performance.

Information churning through spreadsheets for decision making becomes unmanageable and time consuming when a company grows. That's where EPM solutions can come in. They integrate and analyze information from multipl transactional systems – including ERP systems, e-commerce systems, budgeting and planning solutions, data warehouses, and external data sources. They then use analytical tools and artificial intelligence to identify trends and patterns in the data that allow managers to assess current performance, monitor processes, and optimize decision-making.

It provides users with the tools they need to track, analyze, manage, and report for their business, with a broader perspective that goes beyond daily transactional activities. Without an EPM component, it may be challenging to turn raw ERP data into reporting as well as time consuming. We may have the right forecasts and goals, but we also need to find trends, predict outcomes, and monitor results. It may be critical to know how your business is performing, it's also important to understand the implications that those metrics and trends have on your business. This is where EPM supports you to monitor those trends, connect operational data, such as transaction history, with the business's strategies and goals, with just a click of button command.

In a nutshell, with EPM, we can automate and simplify data analysis. EPM software helps organizations make decisions using "what-if" scenarios based on advanced EPM modeling and analytics. A Manager equipped with EPM can have better control over Budgeting, Planning, and modelling. EPM's capabilities are key in today's rapidly changing and competitive business environment and supporting decision making in real time.



CA Mohammed Shafeek

Abu Dhabi's Falcon Economy: Charting a New Course in the Changing Global Order



Image courtesy: ADGM

The falcon, a symbol deeply rooted in the heritage and culture of the United Arab Emirates, embodies the essence of UAE's Economy. Renowned for its strength, agility, and keen vision, the falcon represents UAE's robust and dynamic approach to economic growth. It signifies the emirate's foresight in diversifying its economy, moving beyond its traditional reliance on oil to embrace a future shaped by innovation and sustainability. Just as a falcon soars high with precision and grace, the Falcon Economy captures Abu Dhabi's ambition to be a leader in the global economic landscape, highlighting its commitment to resilience, adaptability, and visionary leadership.

A Visionary Transformation

Abu Dhabi, at the crossroads of the Middle East, is emerging as a global economic powerhouse, symbolized by its innovative Falcon Economy. This transformation, from an oil-reliant past to a diversified future, reflects a broader shift in the world order, where traditional economic centres are evolving to meet new global challenges and opportunities.

Rapid Economic Diversification Amidst Global Shifts

In a world where economic power dynamics are shifting, Abu Dhabi's non-oil gross domestic product growth of 8.6 % in the first nine months of 2023 is a testament to its successful diversification strategy. In 2023, non-oil activities contributed %53.7 to the GDP, showcasing the success of its diversification strategy. This shift reflects Abu Dhabi's dynamic approach to economic growth, reducing its reliance on oil and fostering a robust, varied economic environment. This transformation is crucial as global economies navigate away from

traditional industries towards more sustainable and technologically advanced sectors.

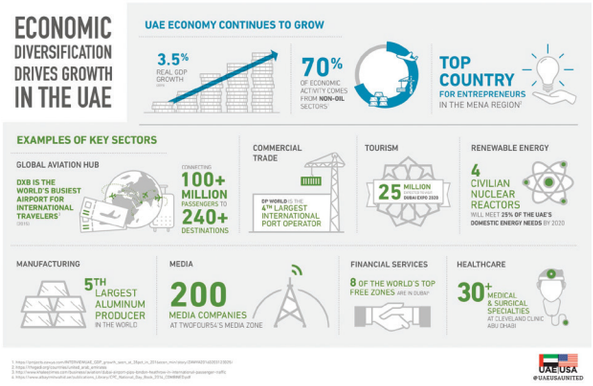


Image courtesy: UAE Embassy

Manufacturing and Tourism: Catalysts of Change

The manufacturing sector in Abu Dhabi, integral to the emirate's Industrial Strategy, is set to double in size by 2031, while the tourism sector aims to attract 24 million visitors annually. These sectors are pivotal in Abu Dhabi's role in the new global economy, showcasing its capacity to innovate and attract international interest.

Strategic Economic Initiatives and Global Integration

Abu Dhabi's 9.3 % economic growth in 2022, the highest in the MENA region, highlights its integration into the global economy. Initiatives like AI71 underscore Abu Dhabi's ambition to become a leader in emerging technologies, aligning with global trends, and contributing to the reshaping of the global economic landscape.

Green Finance and Sustainable Development

In response to the global urgency of climate change highlighted by COP28, Abu Dhabi is advancing its role as a hub for green finance and carbon trading. Emphasizing its role in the global sustainability movement, Abu Dhabi has launched a global centre to accelerate climate finance. This initiative aligns the emirate's economic development with global environmental goals, positioning Abu Dhabi as a leader in climate action and sustainable economic practices.

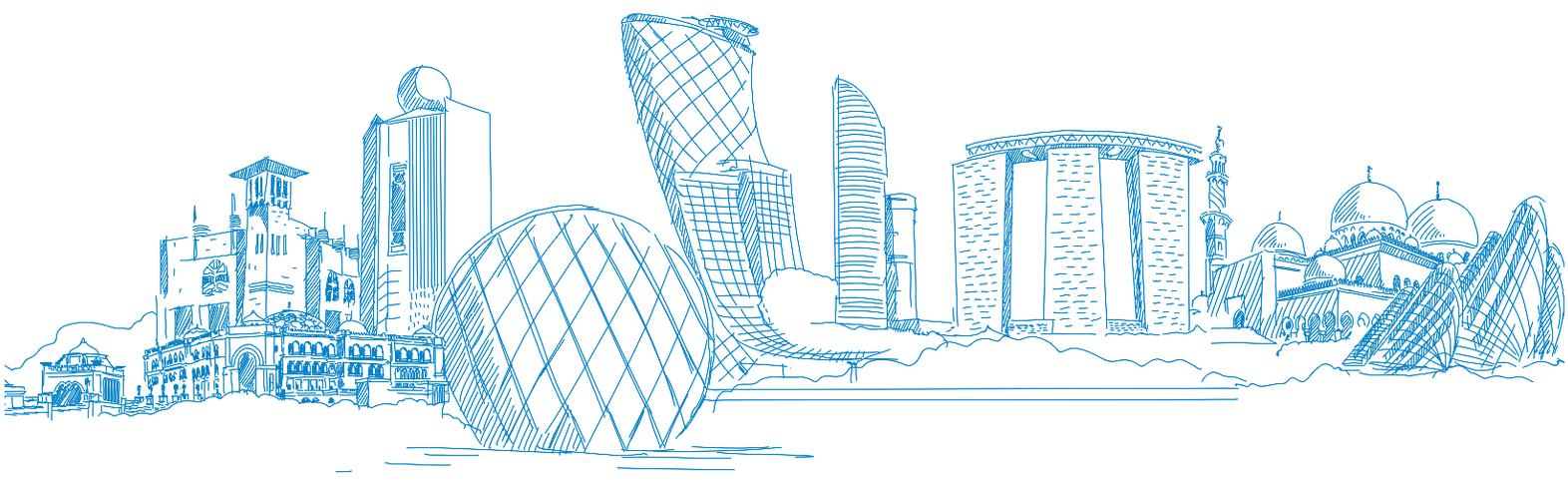
Global Leadership and Future Aspirations

Prominent figures like investor Ray Dalio have recognized Abu Dhabi's strategic growth, "I have had over 30 years of meaningful work with Abu Dhabi's leadership. It's becoming a hub for exciting developments in the region. I am thrilled to make Abu Dhabi a home for the Dalio Family Office."

A New World Order and Abu Dhabi's Central Role

Abu Dhabi's Falcon Economy is more than a symbol of growth; it's a reflection of the changing world order. Through strategic diversification, embracing technology, and prioritizing sustainability, Abu Dhabi is setting a global benchmark. In this new economic era, Abu Dhabi stands not just as a participant but as a leader, shaping the future economic landscape.

HH Sheikh Mohamed bin Zayed Al Nahyan's vision reflects this global shift, "In 50 years, when we might have the last barrel of oil, will we be sad? If we invest right, we will celebrate at that moment."



Professional Development | 2023 Seminars

Organized 18 PDC events covering 74 approved CPE hours (including the Annual International Seminar) during the year 2023. 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 - 11 - 2023 **1**



UAE Corporate Tax 2023

MARCH - 22 - 2023 **2**



Angel Investing & Fintech Services

MARCH - 30 - 2023 **3**



Updates on UAE Local Laws with AD Police

APRIL - 29 - 2023 **4**



Corporate Tax Seminar

MAY - 25 - 2023 **5**



The New Era of FINTECH & CHAT GPT

JUNE - 16 - 2023 **6**



Corporate Tax Seminar Series – Decoding Recent Updates

JULY - 11 - 2023 **7**



Mastering Peak Performance

JULY - 28 - 2023 **8**



Valuations - Different Aspects Guide to Professional Indemnity Insurance

AUGUST - 14 - 2023 **9**



VAT in UAE – Beyond the Basics

AUGUST - 26 - 2023 **10**



Corporate Tax UAE Decoded

SEPTEMBER - 30 - 2023 **11**



Economic Outlook - Opportunities & Fintech Services

OCTOBER - 4 - 2023 **12**



Angel Investment – An Alternative Rewarding Asset Class

OCTOBER - 18 - 2023 **13**



Professional Excellence in a Dynamic World

OCTOBER - 31 - 2023 **14**



AML & Tech Driven Compliance

NOVEMBER - 29 - 2023 **15**



Strategy & Leadership

DECEMBER - 5 - 2023 **16**



Sustainability & Equity Market Outlook

DECEMBER - 17 - 2023 **17**



Banking and Taxation Summit

UAE Corporate Tax 2023

1

JANUARY
11 - 2023

As highly qualified finance professionals, staying abreast of the latest developments in the taxation landscape of the region is crucial for us. A session was organized to empower our members with the most recent updates on Corporate Tax in the UAE.

Distinguished speakers for the event included:

- **Abi Joshi,** Partner, Deloitte
- **Manoj Pandey,** COO, Direct Tax, MBG Corporate Services
- **Prateem Sengupta,** Associate Director - Direct Tax, Andersen in the UAE







Angel Investing & Fintech Services

2

MARCH
22 - 2023

Members were provided with a unique and enriching opportunity to delve into the latest trends and strategies within the realms of angel investing and fintech services. The event not only served as an educational platform but also offered a conducive environment for networking, allowing members to connect with like-minded professionals in the industry.

Distinguished speakers at the event included:

- **Daumantas Grigaravicius,** CEO, TR Advisory
- **Padmaja Ruparel,** Co-founder, Indian Angel Network (MCA)

These esteemed speakers, with their diverse and profound experiences, shared valuable insights that contributed to the members' understanding of the dynamic landscape of angel investing and fintech services. The interactive sessions fostered an environment of knowledge exchange and networking, enhancing the professional growth of the attendees in these evolving sectors.







Updates on UAE Local Laws with AD Police

3

MARCH
30 - 2023

The Chapter, in collaboration with the Indian Business Professional Group and Abu Dhabi Police, orchestrated a Professional Development Course (PDC) event focused on the Golden Visa Scheme and updates on UAE Local law. This event provided a valuable platform for attendees to gain comprehensive insights into crucial aspects related to security systems and professional excellence through partnerships.

Speakers and Topics:

- **Salem Obaid Alkaabi:** Integrated and Sustainable Approach to Security Systems
- **Abdullah Juma Salem:** Professional Excellence through Partnerships

The event brought together experts in the field who shared their knowledge and perspectives on an integrated and sustainable approach to security systems and the importance of achieving professional excellence through strategic partnerships. Attendees had the opportunity to engage with the speakers, gaining valuable insights into the practical applications of these concepts in the context of the Golden Visa Scheme and UAE Local law. The collaborative efforts of the Chapter, Indian Business Professional Group, and Abu Dhabi Police aimed to provide a well-rounded and informative experience for the participants.








Corporate Tax Seminar

4

APRIL
29 - 2023

The session on Corporate Tax was led by a panel of seasoned professionals, each bringing a wealth of expertise to the discussion:

- **Manoj Pandey,** MBG
- **Rishi Sapra,** Associate Director, Transfer Pricing, MMJS
- **Harshitha Raju,** Manager, International Tax & Transfer Pricing, Crowe Mak Consulting
- **Rohit Kejriwal,** Senior Manager, Corporate Tax, Crowe UAE

The webinar on Corporate Tax, led by a distinguished panel centered around key focal points crucial for navigating the intricacies of corporate taxation. The discussion encompassed Transfer Pricing, delving into methodologies and compliance considerations for transactions between affiliated companies. Furthermore, the session explored the impact of the General Anti-Abuse Rule (GAAR) on business restructuring, providing insights into navigating this legal framework designed to counteract tax avoidance strategies. The webinar also offered practical insights on assessing the impacts of corporate tax and transfer pricing, presenting real-world scenarios and effective strategies for addressing the complexities inherent in these areas of international taxation. Participants gained valuable knowledge and practical takeaways to enhance their understanding of the evolving landscape of corporate taxation.








The New Era of FINTECH & CHAT GPT

5

MAY
25 - 2023

The webinar centered on exploring the latest trends in the dynamic landscape of Technology and Crypto Space, with a particular focus on Disruptive Technology and its impact on Financial Services. Two distinguished speakers, **Talal M. Al Kaissi,** CEO of G42 Cloud, and **Richa Patil,** Founder & CEO of MetaDecrypt, shared their insights on crucial topics shaping the industry.

The discussion delved into the transformative potential of Generative Artificial Intelligence (AI) and how it intersects with the power of cloud technology. **Talal M. Al Kaissi,** as CEO of G42 Cloud, likely provided valuable insights into leveraging cloud capabilities in the era of Generative AI, shedding light on how these technologies can be harnessed for innovation and efficiency in various industries.

Richa Patil, Founder & CEO of MetaDecrypt, contributed expertise on the subject of Decentralized Finance (DEFI) and its pivotal role in the Web3 Revolution. The session likely covered the principles and implications of DEFI, exploring its impact on reshaping financial services in the emerging landscape of Web3.

In summary, the webinar provided a comprehensive exploration of cutting-edge trends in Technology and Crypto, offering participants valuable perspectives on the integration of cloud and AI, as well as the transformative potential of DEFI in the evolving realm of Financial Services.









Corporate Tax Seminar Series – Decoding Recent Updates

6

JUNE
16 - 2023

The event featured prominent speakers who provided valuable insights into key areas of focus. **Aastha Jain,** Associate Partner at MMJS, shared expertise on the Qualifying Income of Free Zones, shedding light on the intricacies and nuances of this important aspect. **Dipesh Chauhan,** Associate Director at Ardent Accounting & Advisory, presented the Latest Updates on UAE Corporate Tax, offering participants a comprehensive understanding of the evolving tax landscape in the UAE.

The session also included a dynamic panel discussion on Transfer Pricing (TP) Implications, skillfully moderated by **Avinash Gupta,** Partner at BOTAPT Global Tax Consultants. The panel comprised esteemed experts, including **Seema Sapra,** Senior Manager at UHY; **Prateem Sengupta,** Associate Director - Tax at Andersen; and **Rakesh Nair,** Director - Corporate Tax at Crowe. The interactive panel discussion likely covered various facets of TP, providing nuanced perspectives and practical insights into its implications.

Overall, the event offered attendees a well-rounded exploration of significant topics in taxation, featuring expert speakers and a collaborative panel discussion to enrich participants' understanding of Qualifying Income of Free Zones, Latest Updates on UAE Corporate Tax, and Transfer Pricing Implications in the contemporary business environment.











Mastering Peak Performance

7

JULY
11 - 2023

This event served as an exceptional platform for members spanning diverse industries to elevate their communication skills and unlock their full potential. The featured speakers, **Dr. Oudi Abuchakra,** an Amazon Best Selling Author and Founder of Inspired Results, Performance Coaching, and Speaking, and **Binod Shankar,** an Executive Coach, Board Member at Heriot Watt, and author of 'Let's Get Real,' brought their expertise to empower attendees.

Dr. Oudi Abuchakra likely provided valuable insights into the correlation between effective speaking and reaching peak performance. The session likely explored the tangible costs of ineffective communication and strategies to break free from constraints, encouraging participants to step out of their speaking comfort zones. Binod Shankar likely contributed insights into the profound impact of ineffective communication, even in seemingly informal settings, and offered transformative perspectives on rewriting one's future by reexamining the past.

Key takeaways from the session included understanding the intrinsic link between speaking and reaching one's peak potential, recognizing the true costs of ineffective communication, breaking out of self-imposed speaking limitations, and acknowledging that ineffective speaking carries consequences even in non-commercial contexts. The overarching theme encouraged participants to actively reshape their communication narrative for future success.








Valuations - Different Aspects & Guide to Professional Indemnity Insurance

8

JULY
28 - 2023

The session delved into a profound exploration of "Valuations - Different Aspects & Guide to Professional Indemnity Insurance," offering attendees valuable insights from seasoned professionals in the field. The distinguished speakers for the day were **Mr. Bilal Moti,** Chairman of Windmill Valuation Services, and **Mr. Praveen Choudhari,** Assistant Manager - Underwriting at ADNIC.

Mr. Bilal Moti likely shared his extensive expertise, providing a comprehensive perspective on various aspects of valuations. Praveen Choudhari, with his role in underwriting at ADNIC, contributed insights into the nuanced realm of Professional Indemnity Insurance.

Members were privileged to gain a nuanced understanding of valuations from diverse viewpoints, as well as to explore the intricacies of Professional Indemnity Insurance directly from these industry experts. The session provided a unique opportunity for attendees to broaden their knowledge base and acquire valuable insights that are integral to navigating the complexities of valuations and insurance within a professional context.








VAT in UAE – Beyond the Basics

9

JULY
14 - 2023

The seminar provided comprehensive insights into recent developments in UAE VAT law, with a particular focus on VAT Audit and Voluntary Disclosure. Esteemed speakers and their respective topics for the sessions included:

- **Vipin Ahuja** from MBG Consulting, shedding light on VAT Audit.
- **Ankur Jai**n from MMJS, delivering expertise on VAT Procedures.
- **Girish Chand** from MCA Auditing, offering insights into Voluntary Disclosure.









Corporate Tax UAE Decoded

10

AUGUST
26 - 2023

The Chapter collaborated with Khaleej Times, a leading print and digital media outlet in the UAE, to orchestrate a Corporate Tax Awareness Drive on August 2023 ,26, aimed at disseminating knowledge within the community. Organized by the Chapter, the event featured the participation of 18 expert speakers, contributing to a half-day mega tax session that garnered significant member engagement. This event served as an ideal platform for enhancing understanding and awareness of UAE Corporate Tax.

The agenda covered a spectrum of pertinent topics, including the Latest Cabinet Decisions on UAE Corporate Tax, PE Risks for Multinational Corporations and Free Zone Companies, Transfer Pricing, International Taxation & Foreign Tax Credit, Tax Grouping, and Computation of Taxable Income.

Some of the distinguished speakers of the day included:

- **Girish Chand** from MCA Auditing,
- **Manoj Pandey** from MBG Consulting,
- **Rishi Sapra** from MMJS Consulting,
- **Amit Mehta** from UHY James,
- **Dipesh Chauhan** from Ardent Advisory, and
- **Anurag Chaturvedi** from Andersen UAE.

Their contributions elevated the event, providing attendees with valuable insights and contributing to an enriching knowledge-sharing experience on the intricacies of Corporate Tax in the UAE.



Economic Outlook - Opportunities & Fintech Services

11

SEPTEMBER
30 - 2023

The session provided members with a comprehensive exploration of emerging investment opportunities and a panoramic market outlook. The topics covered encompassed:

- **Economic Outlook: Unveiling Opportunities**
- **Hedging: Significance in Global Business**
- **Markets: Valuation Perspectives**

Distinguished speakers of the day included:

- **Anand Rathi** from Anand Rathi Wealth Ltd
- **Tom Davies** from Ebury
- **Feroze Azeez** from Anand Rathi Wealth Ltd

Their insights and expertise delved into the dynamics of economic opportunities, the crucial role of hedging in the global business landscape, and perspectives on market valuations. The session not only broadened members' understanding of current market trends but also equipped them with valuable knowledge to navigate and capitalize on emerging investment prospects.



Angel Investment - An Alternative Rewarding Assets Class

12

OCTOBER
4 - 2023

The engaging session on Angel Investment as a Distinct and Rewarding Asset Class garnered significant appreciation from members who recognized the immense potential within this asset category. Facilitated by the expert team from Inflection Point Ventures, the session delved into key topics that resonated with the audience.

- **Vinay Bansal:** Basics of Angel Investing
- **Rahul Wagh:** Early Investing & Its Rewards
- **Ankur Mittal:** Alternate Investments - Class of Assets

Attendees had the privilege of gaining insights into the fundamentals of angel investing, understanding the dynamics of early-stage investments and the associated rewards, and exploring the realm of alternate investments as a distinctive class of assets. The session not only provided valuable knowledge but also highlighted the opportunities that angel investing presents as an alternative and rewarding avenue within the broader landscape of investments.



Professional Excellence in a Dynamic World

13 OCTOBER 18 - 2023

The event was seamlessly aligned with the World Investment Forum held in Abu Dhabi and received an esteemed presence, graced by **Shri. Pushkar Dhami,** Chief Minister of Uttarakhand. The distinguished gathering included prominent figures from the ICAI Central Council, including the esteemed ICAI President and Past President.

CA Amrut Deshmukh, affectionately known as the "Booklet guy," imparted his invaluable insights to the audience.

CA Dayaniwas Sharma provided guidance to members, enlightening them on the significance of Artificial Intelligence in Auditing.

The event also featured **CA Aniket Talati,** President of ICAI, who shared his visionary perspective on the Role of ICAI in the Finance World.

Additionally, various Central Council Members delivered talks on diverse topics of professional interest, contributing to the enriching discourse surrounding the accounting profession.



AML & Tech Driven Compliance

14 OCTOBER 31 - 2023

The session provided members with a comprehensive exploration of the significance of Anti Money Laundering (AML) and the pivotal role of Technology in Compliance. Esteemed speakers and their respective topics included:

- **Umesh Narayanappa** (Partner, Crowe UAE) - Accounting in the Tech World
- **Ashkan Parpinchee** (Director, Crowe UAE) - Technology & Compliance
- **Christos Christou** (CCO, Lulu Financial Holdings) - AML from an Exchange Perspective

Attendees gained valuable insights into the intersection of accounting and technology in the modern era, understanding the intricate relationship between Technology and Compliance, and delving into Anti Money Laundering practices from the perspective of financial exchanges. The session not only heightened awareness regarding these critical aspects but also equipped members with the knowledge to navigate the evolving landscape of AML and technology-driven compliance measures.









Strategy & Leadership

15 NOVEMBER 29 - 2023

The seminar provided illuminating insights into the pivotal role of strategy creation in leadership positions, emphasizing how the integration of machine learning and innovative strategies can redefine workspaces. Distinguished speakers and their respective topics included:

- **Nandu Nandakishore,** Former Global CEO, Nestle Nutrition: Aspects of Strategy Creation
- **Sonia Al Marzooqi,** Board Member, WWT: Reinventing Digital Workspace
- **Sultan Al Hajji,** VP, MBZUAI: Disruption & Creation with Machine Learning
- **Anshu Shukla,** MD, Atheon: Business Strategies for Tomorrow

Attendees were treated to a diverse range of discussions, covering essential facets of strategy creation, the transformative potential of digital workspaces, the disruptive influence of machine learning, and forward-looking business strategies. The seminar not only shed light on these critical topics but also provided a forward-thinking perspective on navigating the evolving landscape of leadership and technological advancements.









Sustainability & Equity Market Outlook

16

DECEMBER
5 - 2023

The session provided members with an insightful journey into investment opportunities within the GCC markets, focusing particularly on Exchange-Traded Funds (ETFs) and Bonds. A captivating segment also explored the G20's Sustainability Measures aligned with the COP28 (Climate Summit) hosted by the UAE. The diverse topics covered included:

- **Muralee Thummarukudy,** Director, G20 Global Land Initiative: G20-Sustainability Initiatives
- **Mohammed Hareb Al Muhairi,** Director, ADX: Accessing ADX - Investment Opportunities
- **Amit Sahi, Manager,** Products & Platform, ADX: Equity & Bond Markets Outlook
- **Asaad Muhammad,** VP & Head of Fixed Income, A Ramz Capital

Attendees gained valuable insights into global sustainability initiatives, accessing investment opportunities on ADX, and an outlook on equity and bond markets. The distinguished speakers, including Muralee Thummarukudy, Mohammed Hareb Al Muhairi, and Amit Sahi, shared their expertise, enriching the session with perspectives on diverse aspects of investment in the GCC markets. The event not only provided knowledge on investment landscapes but also offered a forward-looking perspective on sustainability in the context of global initiatives.













Banking and Taxation Summit

17 DECEMBER
17 - 2023

A comprehensive "Banking and Taxation Summit" unfolded, covering a diverse array of topics crucial to the financial landscape. The event encompassed discussions on the latest developments in Corporate Tax, featuring a panel discussion on the takeoff of Corporate Tax, Trade Finance, and Compliances. Additionally, insights were shared on Market Entry and Opportunities in the Kingdom of Saudi Arabia (KSA), an introduction to KSA taxes, and recent updates. The summit also included a panel discussion titled "CFO Talks: Financial Planning from a Practical Viewpoint."

The distinguished speakers for the event brought a wealth of experience and knowledge to the audience:

- **Janardhan Singh** - COO, MBG Corporate Services India
- **Surandar Jesrani** - Group CEO & Managing Partner, MMJS Consulting
- **Maha Khan** - Senior Manager, MMJS KSA
- **Anas Salhieh** - Tax Partner, MMJS KSA
- **Amit Keshari** - COO, Bank of Baroda
- **Pankaj Baldua** - Group Head of Financial Planning & Analysis, FAB
- **Arun Sadagopan** - Regional Sales Director, Jedox
- **Sanjiv Jain** - Group CFO, G42
- **Girish Chand** - Senior Partner, MCA Gulf
- **Amit Mehta** - Associate Partner Tax, UHY James
- **Neeraj Jain** - Senior Director Finance, Agthia Group PJSC

These seasoned professionals provided insights into the dynamic realms of corporate taxation, financial planning, trade finance, and market opportunities, offering a holistic understanding of the contemporary banking and taxation landscape. The summit not only facilitated knowledge exchange but also presented practical viewpoints on financial planning, making it a valuable experience for all attendees.



ANNUAL SEMINAR THEMES

2001	Innovate or Perish
2002	Challenges in a Borderless World
2003	Winds of Changes - Emerging Issues
2004	Agile Business in Fragile Times
2005	Globalization - Challenges Ahead
2006	Knowledge Economy - Gate 2 Growth
2007	Winning Strategies in Challenging Times
2008	Reaching New Heights
2009	Beyond Turbulence – Blazing New Trails
2010	Survival of the Fittest
2011	Towards Sustainability & Growth
2012	Waves of Change - Oceans of Opportunities
2013	Excellence - The Path to Success
2014	Shifting Gears: Ready for Take-off
2015	In It to Win It
2016	Prism of Opportunities
2017	Success Through Synergy
2018	People, Purpose & Passion The Pathway to Progress
2019	Initiate, Innovate, Integrate the essence of success
2020	Adapt, Embrace, Lead Conquer the Future
2021	Building Resilience Emerging Stronger
2022	Transformation Redefined-Possibilities Infinite



34th ANNUAL INTERNATIONAL SEMINAR

"Transformation Redefined-Possibilities Infinite"



The Institute of Chartered Accountants of India, Abu Dhabi Chapter conducted its 34th International Seminar on **"Transformation redefined – Possibilities Infinite".** The seminar brought together a galaxy of visionaries, experts and leaders who brainstormed and shared their inspiring experiences.

The event was inaugurated by Chief Guest H.E. Sheikh Nahyan Mubarak Al Nahyan, Minister of Tolerance and Coexistence, United Arab Emirates, Guests of Honour H.E. Sunjay Sudhir, Ambassador of India to UAE, H.E. Younis Haji Al Khoori, Undersecretary at the Ministry of Finance, UAE, H.E. Abdulaziz Alnuaimi, Undersecretary Assistance, Commercial Affairs Regulatory Sector, Ministry of Economy, UAE, CA (Dr.) Debashis Mitra, President ICAI, CA Aniket Sunil Talati, Vice-President ICAI, Mr. Yusuf Ali, Board Member, Abu Dhabi Chamber of Commerce and Pujya swami Brahmavihariji and Senior Sadhu, BAPS Swaminarayan Sanstha.

Addressing the Inaugural session of the 34th Annual International Seminar, H.E. Sheikh Nahyan Mubarak Al Nahyan, Minister of Tolerance and Coexistence, United Arab Emirates praised the contribution of the Abu Dhabi Chapter of the Institute of Chartered











Accountants of India (ICAI) for promoting accounting best practices and the culture of innovation. He touched upon the innovations and thoughts in the digital space and practices adopted by Abu Dhabi for ease of doing business in the UAE and how it will promote more investments in the state. He stated that Abu Dhabi is the gateway to business growth.

The esteemed Guests of Honour for the event, H.E. Sunjay Sudhir, Ambassador of India to the UAE, enthusiastically reaffirmed the aptness of the seminar's theme in the current circumstances. Additionally, he acknowledged the pivotal role played by the ICAI Abu Dhabi Chapter, noting its significant contribution to supporting the Atmanirbhar Bharat policy and fostering the strength of the Indo-UAE business relationship. The Hon'ble president of ICAI CA (Dr.) Debashis Mitra, and Hon'ble Vice-President of ICAI CA Aniket Sunil Talati address the audience and updated about the various initiatives taken at the ICAI level.

CA. Rohit Dayma, general secretary of the Chapter did welcome the gathering at the seminar. In the Chairman address, CA. John George, Chairman of ICAI Abu Dhabi Chapter, commended the contribution of the Chapter to the UAE and its role in enhancing the ties between India and the UAE. He appreciated the efforts taken by the committee members in organizing the Annual Seminar on a big scale.









The overall two days of annual conference covered various topic in 16 sessions by 30 renowned speakers and was attended by more than 700 CAs and invited guests.

The Vote of Thanks followed the stock market session by CA Krishnan NV, Vice Chairman of the Abu Dhabi Chapter. The event ended with a live musical show by renowned playback singer Kanika Kapoor.





The conference was an informative and beneficial experience for the attendees as they came across the expertise of eminent speakers across the globe.

Presence of VIPs of respective country (Minister/ Govt Regulators at Chapter's event)

The Chapter hosted 18 VIPs in different events during 2023 and some of the notable VIPs are:

1. **H.E. Sheikh Nahyan Mubarak Al Nahyan,** Minister of Tolerance and Coexistence, United Arab Emirates
2. **CA Aniket Sunil Talati,** President ICAI (18th October 2023)
3. **CA Aniket Sunil Talati,** Vice-President ICAI (3rd February 2023)
4. **CA Ranjeet Kumar Agrawal,** Vice-president ICAI (23rd May 2023)
5. **CA (Dr.) Debashis Mitra,** President ICAI (3rd February 2023)
6. **H.E. Sunjay Sudhir,** Ambassador of India to UAE (Hosted 2 times)
7. **Shri. Pushkar S Dhami,** Chief Minister, Uttarakhand
8. **Shri Dharmendra Pradhan,** Minister of Education India
9. **Dr. Dhan Singh Rawat,** Minister of Education, State of Uttarakhand
10. **H.E. Younis Haji Al Khoori,** Undersecretary at the Ministry of Finance, UAE
11. **H.E. Abdulaziz Alnuaimi,** Undersecretary Assistance, Commercial Affairs Regulatory Sector, Ministry of Economy, UAE
12. **H.E. Mohammed Hareb Al Muhairi,** Director, ADX
13. **Mr. A. Amarnath,** Deputy Chief of Mission, Embassy of India
14. **Mr. Abdulqader Obaid Ali**, UAE IAA Chairman of the Board
15. **Muralee Thummarukudy,** Director, G20 United Nations, Global Land Initiative
16. **Ms. Elena Botvina,** United Nations
17. **Mr. Talal M. Al Kaissi,** CEO, G42 Cloud
18. **Mr. Yusuf Ali,** Board Member, Abu Dhabi Chamber of Commerce














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Social EVENTS 2023

The Chapter's social events include numerous outdoor and entertainment activities, from celebrating festivals & days of importance to tours, attractions and events, hosting celebrities, CSR activities to name a few. These social events provide a platform and an opportunity to the members and their families, to connect and bond with each other.

Brief glimpse of various social events organized by the Chapter:



01

Iftar Event | 14 APRIL-23



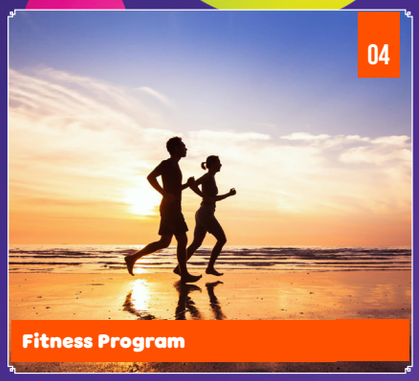
02

Holi – Colours of Friendship | 05 MARCH-23



03

Women's Day z | 15 MARCH-23



04

Fitness Program



05

Family Bowling Day | 18 JUNE-23



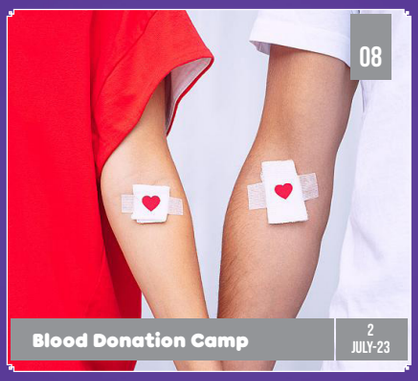
06

9th International Day of Yoga | 21 JUNE-23



07

Leh Trip | 28 JUNE TO 4 JULY-23



08

Blood Donation Camp | 2 JULY-23



09

Sapling Plantation | 3 JULY-23



10

Hasya Kavi Sammelan | 8 JULY-23



11

Indoor Sports Competition | 15 JULY-23



12

Onam Celebrations & Sadya | 10 SEPT. -23



13

Dandiya | 13 OCT-23



14

Grand Diwali Celebrations | 17 NOV-23

Iftar Events

The chapter organised an Iftar event for the members and their spouses, on 14th of April 2023 at the Fairmont Hotel, Bab Al Bahr, Abu Dhabi. The event was followed with an amazing magical show performed by the famous tech magician, Mr. David Penn, who is a 7 times award winning magician & illusionist and Britain's Got Talent Finalist. It was an astounding evening with the show featuring close up magic, cabaret & illusion stage shows. All the members enjoyed the event thoroughly along with the engaging magic tricks performed by the elite tech magician David, leaving the audience entertained and mesmerised.









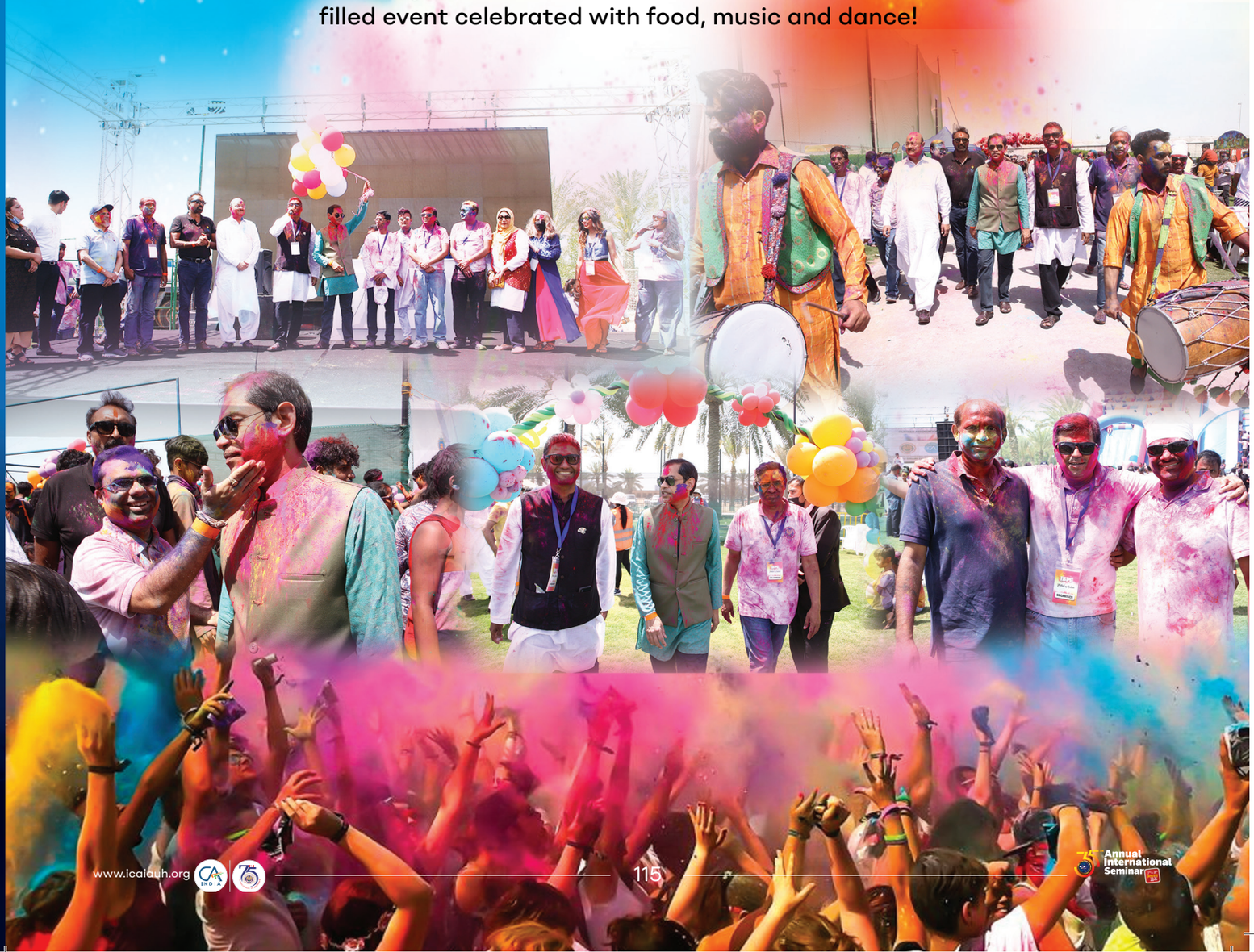




Holi

Colours of Friendship

On 5th March 2023, there was a Holi (Indian festival of colours) event, celebrated jointly with the Indian Business & Professional Group (IBPG) and other Indian Associations in Khalifa Park, Abu Dhabi. The event was graced by the presence of H E Sunjay Sudhir, the ambassador of India to UAE. This colourful event was attended by over 2000 people, which included not only Indians but also diverse nationalities. It was a fun-filled event celebrated with food, music and dance!



Women's Day & Mother's Day







On the occasion of Women's Day & Mother's Day, the chapter organised a fun-filled event for our members and their families at Yas Marina Circuit, Abu Dhabi. The event included a range of activities such as running, walking & cycling, mainly aiming to promote women's well-being, happiness, health & togetherness. There was active participation from everyone and the event was a great success.







FITNESS PROGRAM

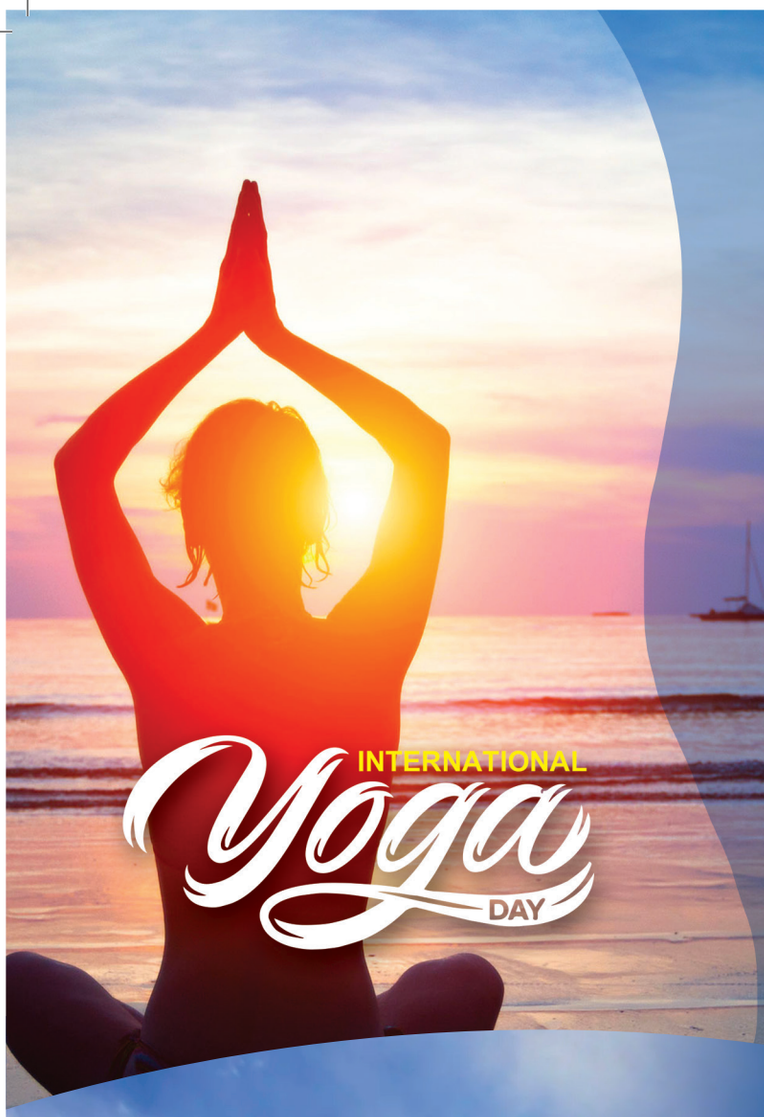
Starting a fitness program may be one of the best things you can do for your health. Physical activity can reduce your risk of chronic disease, improve your balance and coordination, help you lose weight - and even improve your sleep habits and self-esteem.

The ICAI Abu Dhabi chapter, in accordance to achieving great fitness among members, conducted fitness classes for its members and their spouses. The fitness program saw an enrolment of around 50 members and their spouses, with the aim of generating awareness about the need to stay fit and promote a healthy lifestyle in day-to-day life. All those who were enrolled in this program, felt mentally and physically active after the sessions. It was truly a great initiative by the Chapter to conduct such a well-organised fitness program.

Family BOWLING Day

On the 18th of June, the Abu Dhabi chapter of the Institute of Chartered Accountants of India (ICAI) organized a delightful Family Bowling Day for its members and their families. The event took place at the bowling center located in Zayed Sports City, Abu Dhabi.

The Family Bowling Day aimed to foster a sense of community and togetherness among the members of ICAI Abu Dhabi chapter and their families. It provided a fun-filled opportunity for families to come together, socialize, and enjoy a day of recreational activities. The event showcased the commitment of ICAI Abu Dhabi chapter in promoting not only professional growth but also the overall well-being and happiness of its members and their families.



On 21st June, the Institute of Chartered Accountants of India (ICAI) Abu Dhabi chapter organised the 9th International Day of Yoga. The event was held at Abu Dhabi National Exhibition Center (ADNEC), where participants gathered to celebrate and embrace the essence of yoga. Upon arrival, all attendees were provided with yoga mats, water bottles and specially designed International Yoga Day (IDY) t-shirts, adding a sense of unity and enthusiasm to the occasion.
The event aimed to promote the physical and mental well-being of the participants through the practice of yoga. Overall, it was a resounding success, leaving participants inspired and motivated to incorporate yoga into their daily lives for continued well-being.

LEH Trip



Starting a fitness program may be one of the best things you can do for your health. Physical activity can reduce your risk of chronic disease, improve your balance and coordination, help you lose weight — and even improve your sleep habits and self-esteem.

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BLOOD
DONATION CAMP



On the occasion of Chartered Accountants Day, the Institute of Chartered Accountants of India (ICAI) Abu Dhabi chapter, in collaboration with the Indian Ladies Association, organized a meaningful blood donation campaign on the 2nd of July. The event took place at the SEHA Abu Dhabi Blood Bank in Abu Dhabi.

The blood donation campaign aimed to celebrate the spirit of giving back to the community and to promote the noble cause of voluntary blood donation. It served as a tribute to the profession of chartered accountants while emphasizing the importance of humanitarian efforts and social responsibility.



Sapling PLANTATION



The Institute of Chartered Accountants of India (ICAI) Abu Dhabi chapter, on the occasion of Chartered Accountants Day, organized a sapling plantation drive on the 3rd of July at Khalifa Park in Abu Dhabi. Members of the ICAI Abu Dhabi chapter, along with their families and volunteers, participated in the plantation drive.

The sapling plantation event aimed to promote environmental sustainability and raise awareness about the importance of preserving and nurturing nature. It served as a symbol of the accounting community's commitment to making a positive impact on the environment and contributing to a greener and healthier world.

HASYA KAVI SAMMELAN

On the occasion of Chartered Accountants Day, the Institute of Chartered Accountants of India (ICAI) in association with the India Social & Cultural Center (ISC) organized a Hasya Kavi Sammelan on the 8th of July at the ISC main hall. The 'Hasya Kavi Sammelan', also known as a humorous poetry recitation event, aimed to celebrate the joy of laughter and poetic expression.

The event featured prominent and renowned performers, including Padmashree Surender Sharma, Sardar Manjit Singh, Dr. Suresh Awasthi, and CA Ankur Ranka. Each performer entertained the audience with their unique style of humorous poetry, anecdotes, and satirical verses.

The event was a delightful celebration of the Chartered Accountants Day, as it offered a refreshing break from the routine and allowed participants to enjoy a cultural and artistic experience. The performances brought smiles and created an atmosphere of laughter and joy throughout the event.








INDOOR SPORTS COMPETITION






On the 15th of July, the Institute of Chartered Accountants of India (ICAI) organized an exciting indoor sports competition at the Abu Dhabi National Exhibition Centre (ADNEC). The well-organized event saw enthusiastic participation from ICAI members, their families, and friends.

Various indoor sports were featured in the competition, catering to a wide range of interests and abilities such as Indoor Cricket, Chess, Carrom and Badminton. The inclusion of a diverse range of sports ensured that there was something for everyone, allowing both the participants and their family members to engage in activities they enjoyed the most. It created a lively and vibrant atmosphere, fostering a sense of community and camaraderie among all the members and their families.





ONAM
Celebrations & Sadya

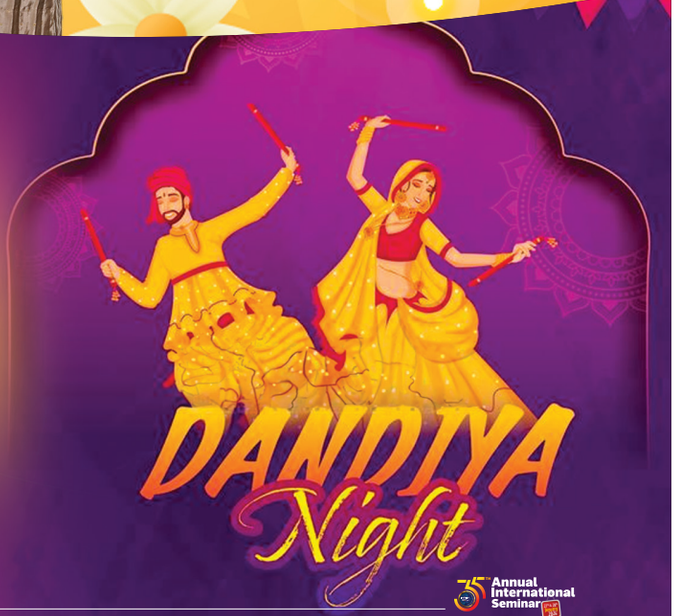
ICAI Chapter responsibly celebrated this year's Onam on a grand scale. In the event that took place in Millennium Al Rawdah Hotel, around 450 members, Indian Ambassador – HE Sunjay Sudhir and officials from the Indian Embassy families and other community members attended, with most people decked out 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 sadhya' (traditional vegetarian meal) served.

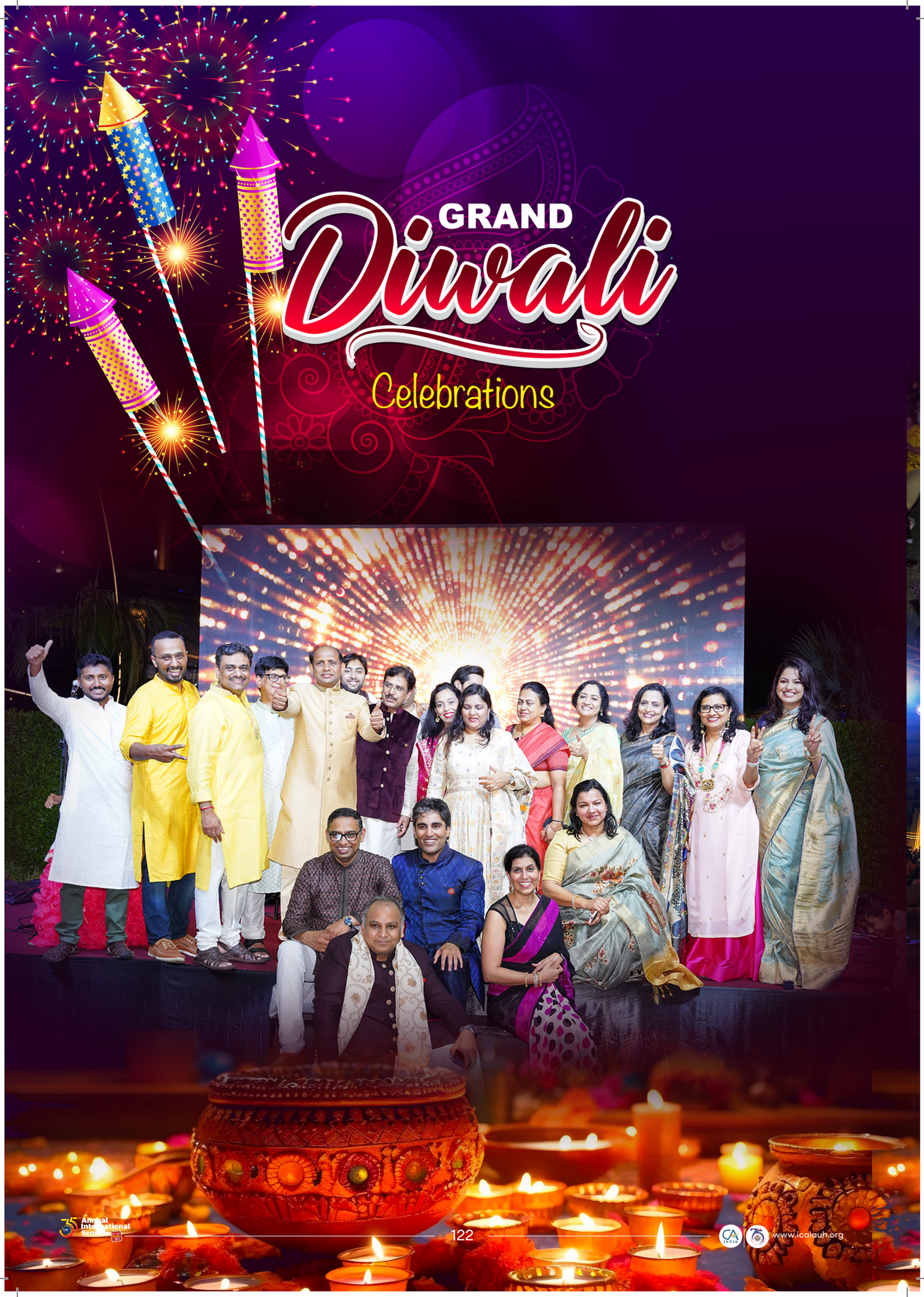
This event has been widely covered in press in leading English and Regional language newspapers.

The Indian festival of Navratra was celebrated in association with Red DOT which was attended by over 1000 people at the Khalifa Park, Abu Dhabi.

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






GRAND
Diwali
Celebrations

The Chapter hosted Grand Diwali Celebrations filled with Music Live Concert by Fahmil Khan, Motivational speech by Fr. Davis Chiramel, dance 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 music band lead by popular singer Fahmil Khan & team belted out peppy Bollywood songs and had the crowd on its feet andentertained the audience of more than 600 members and their families. He kept the crowd engaged and got them involved in his standup acts. Also, there was spirited dance performance by a young group and Member family members.

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





Communication & Website Affairs

In 2023, the Communication Team at ICAI Abu Dhabi Chapter played a pivotal role in fostering effective communication, the lifeblood of any organization. Dedicated to the philosophy of "Excelling in the 4th Decade," the team meticulously planned and executed strategies, encapsulated in our Core Purpose and reflected in our Chapter's "Brand Positioning."

The team employed various communication modes, including event circulars, WhatsApp messages, and news bulletins, to inform members about professional development seminars and social events. Noteworthy milestones include the unveiling of "Profile 2023" and a half-yearly news bulletin for April-June, reinforcing our commitment to timely updates.



Our official website, www.icaiauh.org, stands as a comprehensive resource hub. It facilitates easy membership payment, electronic ID card downloads, event details, and updates, providing a secure platform for members to access information, update profiles, and participate in surveys.

Committee members communicate through the domain @icaiauh.org, ensuring a unified channel for official correspondence. Leveraging technology, the Chapter introduced a real-time dashboard for event scheduling and information dissemination.

Quarterly and weekly newsletters have become crucial avenues for communication. The quarterly edition features messages from ICAI leaders, event updates, and member-contributed articles, while the weekly economic review keeps members informed about regional and global economic developments.

Embracing technology, the Chapter invested in various initiatives, such as website updates, a WhatsApp group, Facebook group, Twitter handle (@icaiauh), LinkedIn profile, YouTube channel, and live broadcasts, ensuring members stay connected and informed.

Online payment methods have streamlined financial transactions, with members embracing the convenience of quick payment options. This shift has enhanced transparency, enabling meticulous tracking of all payments, while online fee collections and transfers have become the norm.

In summary, the Communication Team's dedication in 2023 has not only elevated communication channels but also contributed significantly to the Chapter's mission of bringing members together through accessible and transparent means.



CA Shafeekh Neelayil | CA Ankit Kothari

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 2023 was a bit-challenging year. We received tremendous appreciation from our members, the initiatives, which started during prior years, were further strengthen during 2023.

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

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

1. 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.

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

- In January 2023, the Chapter seamlessly executed a Recruitment Drive for its members, drawing active participation from 14 companies.
- The second round of Placement Drive started in December 2023. We have approached various companies and placement drive is in process.
- Additionally, the Chapter proactively shared job vacancies with its members through WhatsApp.

In total, the Chapter played a pivotal role in facilitating over 30 employment opportunities for Indian CAs. This was achieved through the Placement Drive and by disseminating and connecting job opportunities received from our members, sponsors, and the business community throughout the year 2023.

g. **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.

h. **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.

i. **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.

j. **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 2023.

k. **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.

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

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 and 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 200+. The total number of paid members as of 31st Dec 2023 is 803. The table shows the number of new members added in the last 6 years from 2018 through to 2023.

Table 1 – New Members Added

Year	No of New Members Added
2018	126
2019	138
2020	57
2021	84
2022	174
2023	200+

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 109 members have restored their membership during the year 2023.**



CA Mohammed Shafeek | CA Nirmal Kumar Agarwal

Membership

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Media & Students Affairs

The Chapter is committed to provide full support to the students of ICAI. Two of the committee members are designated as Leader - Media and Students Affairs and Sub com - media and student affairs, who are the single point of contact for all student related matters and enquiries.

Since its inception, the Media & Students Affairs Committee of ICAI Abu Dhabi Chapter has developed and intensified many initiatives that are beneficial to the students. Attracting young minds to the body of Chartered Accountancy and inspiring them by conducting various road shows and seminars were always on priority of ICAI Abu Dhabi Chapter's agenda. The Chapter's dedicated team continually provide mentorship & guidance supports to student's community.

- **Student Career Guidance Seminar**

The Chapter organized Career Guidance Seminar to students at major schools in Abu Dhabi including Abu Dhabi Indian School, Private International English School (BHAVANS), Bright Riders School & Model School. Various avenues and opportunities available to Chartered Accountants and the upcoming International CA curriculum were explained to the students.

The Chapter also invites commerce streams students of class XI and XII from different schools in Abu Dhabi, to attend Chapter's signature event, the Annual International Seminar. The invitation is extended through schools; each school nominate ten students for the seminar. Students were so excited to have taken part in the seminar and the school authorities appreciated ICAI Abu Dhabi Chapter for taking initiatives that add values in the life of students. The Chapter also involve students to act as volunteers for the Annual Seminar and develop their learning, administrative and management skills.

- **Articleship Training Opportunities**

ICAI Abu Dhabi chapter has always been instrumental in influencing the students and have been in the forefront in providing various opportunities to student communities. As part of student's initiatives of the ICAI and to help CA students find articleship training opportunities in UAE. There are 21 no's of active articleship are recruited & ongoing in UAE as listed below. During the year 2023, additional new 18 article ship vacancies were created for recruitment in different medium & small audit & consultancy firms across UAE.

In addition, new articleship vacancies were created from deferent companies:

- Articleship enquires from prospective candidates are directed to various firms who has vacancies and contact details are provided.
- General details for Articleship recruitments like visa, labour approval, exam centres etc. are updated whenever





required.

- Interacting with various firms to create vacancies for Articleship and encourage them to recruit ICAI students.

- **Industrial Training**

Chapter is taking efforts to create vacancies for industrial training for CA students.

- **Foundation Classes**

During 2016, the Chapter took a big step and organized coaching classes for the students pursuing CPT exams and organized Foundation classes and continued for the year 2023.

Also, a committee member was dedicated for the benefit of students to resolve their queries regarding coaching and exams. The blended learning program where in the significant delivery of classes happened online with periodic "workshops" were conducted by committee was very well appreciated by students and their parents. Plans are being made to increase the scope to include coaching classes for IPCC also from next year onwards.

The Chapter will award a cash prize to successful candidates. The managing committee of the Chapter firmly believe that this will encourage prospective students to attend the CA and perform better. The Chapter has set up a special fund of AED 50,000.00 (AED Fifty Thousand) to be used for student related activities.







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Media and Student Affairs
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Thank you

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 occassion of 35th Annual International Seminar.

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