

# CONNECT

ASA-CCI

Wishing  
all a very  
happy and  
prosperous  
new year



Quarterly Newsletter of ASA & Associates LLP / Corporate Catalyst India

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## Who's flying the Kite?



One windy day the Mayor of the town decided to take a stroll across the park. He ran into a small boy who was flying the biggest and most beautiful kite he had ever seen.

It soared high and gently across the sky that the Mayor was sure it could be seen in the next city. This little town didn't have very many things that were spectacular, so the Mayor decided to award a "key to the city" to the one responsible for such a beautiful thing.

"I am," said the wind. "It is my breeze that keeps it in the air flying so big and beautiful. Unless I blow on it, it will not fly at all. I fly it!"

"Not so," claimed the kite's tail. "I make it sail and give it stability against the wind's blowing gusts. Without me the kite would spin out of control and not even the boy could save it from crashing to the earth. I fly the kite!"

So, who flies the kite?

They all do, don't they?

In the day-to-day hustle and bustle of work it is easy to forget that everyone flies the kite.

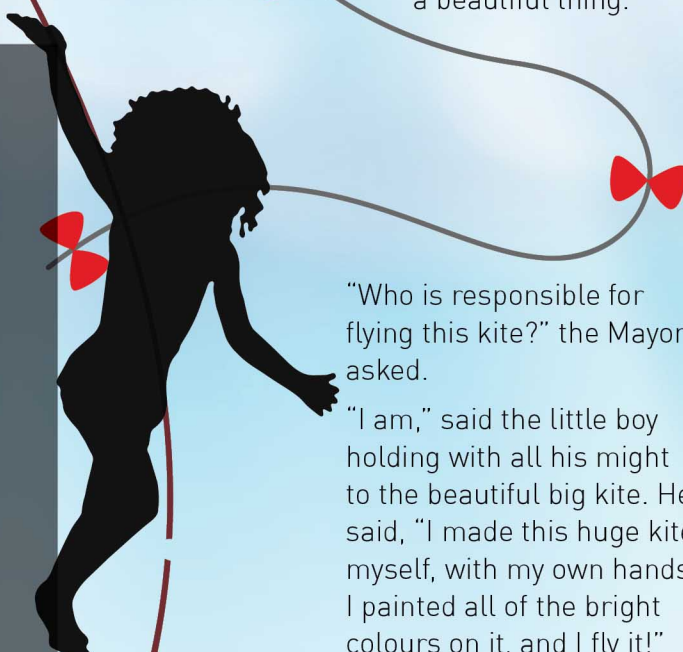
Without the team, the leader would never be successful. Without a good leader the team would fail. Both need each other. And each person on the team need one another as well. They all fly it!

**What kite are you flying?**

"Who is responsible for flying this kite?" the Mayor asked.

"I am," said the little boy holding with all his might to the beautiful big kite. He said, "I made this huge kite myself, with my own hands. I painted all of the bright colours on it, and I fly it!"

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## EVENTS & SEMINARS

### Events

The annual corporate dinner at Delhi was hosted at Set'z DLF Emporio which was well attended by our clients.



## A WORD FROM OUR MANAGING PARTNER

*Chi ku* is what will see us through these times and probably even help us outshine. *Chi ku* will ensure our kite flies high, no matter the wind be a gale. *Chi ku* will push forth with gusto the vision laid herein by each leader. You better jump into this *Connect* and find out what this magic *Chi ku* is!

I was overwhelmed to read my fellow partners' visions – each truly farsighted. Beautiful to see how each vision plugs so well with the other. In wishing them success, and that is more than likely given their *Chi ku*, we are but guaranteeing the firm a higher pedestal.

There are so many happy moments captured within, and joyful to see we have a new Japophile in Bangalore. A testimonial that Japan is infectious ☺. By the way, if you get a chance to speak to Sandeep Balooja, our auto expert, please do – a walking encyclopedia on the automobile sector and a wonderful personality.

I am delighted to welcome our affiliates – *JSR & Associates* (Vishakhapatnam), *Finsmart Solutions* (Pune), *Sanjay Arora & Associates* (Chandigarh) and *BAS & Co LLP* (Kolkata). Our family grows - touchwood!

Let's step on the accelerator and make 2020 our dream run.

Best regards

A handwritten signature in blue ink that reads "Ajay Sethi".

AJAY SETHI

The corporate dinner at Bengaluru was held in The Grand Ballroom, Hotel Lalit Ashok.



## Seminars

Himanshu Srivastava was invited to speak on the automotive industry at Smart Factory India organized by Business France India & Confederation of Indian Industry at Shangri-La's - Eros Hotel, New Delhi.



Parveen Kumar was invited to speak at the Banking & Financial Summit'19 organized by the Confederation of Indian Industry at India Habitat Centre, New Delhi.



## WEBINAR SERIES:

An interactive webinar on "Recent changes in GST" was hosted on November 22, 2019.

Checkout the same on our LinkedIn page



Parveen Kumar was invited to participate at the conference on Internal Audit and Risk Advisory organized by the Institute of Chartered Accountants of India at New Delhi.



SC-TD organized the three-day long All India Bi-Annual Training and Induction for Professional Staff (TIPS) held at Hotel Le Meridian, Gurugram to impart knowledge and training to the newly inducted trainees and seniors.



Our team in collaboration with Business France India organized a workshop on Business Opportunities in India held at the Consulat général de France à Bengaluru. D Ramprasad and N Krishna spoke about the opportunities, challenges and tax laws revolving around doing business in India.



Dr. Ashok Desai, our Advisory Board Member wrote an article on "Corporate Governance- Tinker, Tailor, SEBI's Sailors" for the Economic Times.

Dr Ashok Desai, a former Chief Consultant with the Ministry of Finance, Government of India is a well-known economist.

*Read the complete article on our LinkedIn page*



## Knowledge sharing sessions at ASA-CCI

SC-TD Delhi/Gurugram organized a session of Nitin Arora, where he explained the valuation processes and purpose of valuation in mergers and acquisition deals. He shed light in brief on the various techniques of doing valuation for a business.

Kim Collaco and Sachin Saxena from Enterprise Strategy took a session on LinkedIn in Mumbai. This session covered secrets for making LinkedIn work for its users as a career development tool.



SC-TD Bengaluru organized a session by the Partners on the importance of working as a team and took the staff through the future endeavors of the Firm. The Partners spoke about the significance of co-ordination among the teams across all verticals in order to provide quality deliverables to our clients.



"It's said that in the ever-dynamic world of today, one who does not know how to converse, communicate and convey becomes ephemeral." SC-TD Bengaluru organized a session on Soft Skill Training hosted by renowned Soft-Skill Trainer Mrs. Archana Warty to sharpen the minds of staff in terms of expression, so that wherever they went, they'd make an impression.



SC-TD Chennai organized brainstorming sessions on various aspects of audits and tax matters conducted by our Partners. Every person got an opportunity to express their knowledge and experience which could help other team members to perform their responsibilities in a better way.



SC-TD Hyderabad organized a guest lecture by CA Vikas Gupta on accounting and disclosure requirements of financial instruments in accordance with Ind-AS.



SC-TD Kochi organized a discussion on the ideal work life balance which brought forth a variety of views from different perspectives. The session was concluded by Nithyananda Kamath, who in his inimitable style, compared life to a spider web of responsibilities, each pulling us in different ways, and how an ideal balance is to be made.



## First Japan Visit for Vinay KS

This was my first trip to Japan, and I was quite excited as I was getting an opportunity to meet our clients at their office with whom we only used to interact over mails or calls. Parveen Kumar and I visited Tokyo and Osaka and the overall trip was for about 6 days. PK had prepared me well in advance on what to carry and how much to carry for the trip, be it ready to eat food or clothes. The first person whom we met in Tokyo was Himanshu Srivastava ☺. HS took us out for dinner at an Indian restaurant and we had a good time together. We visited SCS Global Office in Tokyo where Maki san played a perfect host. He made us comfortable in their office and also met us later that evening for an Izakaya - a Japanese term for a casual place to relish

drinks and dinner. Sake has become one of my favourite drinks now.

Over the 6 days, we had about 14-16 back to back scheduled meetings and it was quite hectic. We used to mostly travel by the metro because of which we would end up walking around 10-11kms a day and PK being PK, used to look out for reasons to walk ☺. Overall, it was a memorable trip to Japan and would remain special to me as I could experience the culture of the people closely and also understand and appreciate better the special relationship that we share with our Japanese clients. Needless to mention that I also ended up shopping a bit including a pair of Asics shoes (influenced by PK) ☺



### The Local Guides Fiesta...!

Ramakrishna VHVL was awarded “Top Local Guide” at the “Google Connect live 2019” event. It is an event organized by Google every year to honor top contributors on Google Maps at different locations. This year “Connect live” as a part of its world tour, travelled to Hyderabad for the first time and hosted 70 of Hyderabad’s “Top Local Guides” for a Day of Celebration @ The Park Hotel. ‘The Vasco da Gamas of Hyderabad’ were felicitated with mementos and Google Goodies.



### Blanket Distribution Drive

‘We cannot do great things on this Earth, only small things with great love’.

Abhishek Bharti, Mohit Mongia, Shivam Takkar, Shreya Kapoor and Yug Arora participated in a blanket distribution drive organized for the homeless around Connaught Place, Red Fort and Laxmi Nagar in New Delhi.



## EXPERT SPEAKS

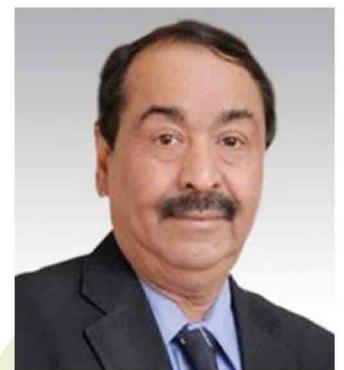
The Auto Industry in India in financial year 2018-19 witnessed a production of 30 million vehicles in which 2/3 wheelers - one of the major segments of the auto industry contributed to 25 million, Passenger cars 4 million and Commercial Vehicles 1 million. In 2019-20, the auto Industry has witnessed a degrowth, adversely hampering the production across all segments & the reasons contributing to this have been the liquidity crunch and weakening economic growth.

The Industry in 2020 is also gearing up to comply with BS 6 emission norms from

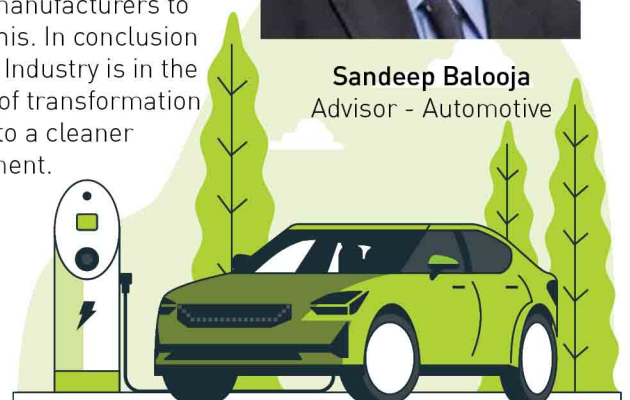
April 2020, an upgrade from the present BS 4 norms and vehicles not complying to these norms shall not be allowed to sell as per the Regulations issued by the Govt of India. While transition to BS 6 is a welcome move given that it ensures cleaner mobility, however the process involved is time consuming as well as costly as technology upgrade is required across all the segments.

The Govt is also urging the industry to gradually shift towards Electric vehicles. We are already seeing the changeover from IC engines to Electric in the

buses being run in metro cities. The Govt has also announced 100% shift to EV for 3 wheelers by 2025 and phase wise shift in the 2-wheeler / Passenger cars segment. The challenge is immense to create the battery charging infrastructure and for the vehicle manufacturers to shift to this. In conclusion the Auto Industry is in the process of transformation to cater to a cleaner environment.



**Sandeep Balooja**  
Advisor - Automotive



# COFFEE WITH CONNECT



**In conversation with**  
**Manuj Dua – Associate Director, Digital Strategy**

He started his journey with ASA-CCI on February 2, 2015 as a semi qualified chartered accountant. Having learned Ethical Hacking at the age of 16, he remarks “Technology gave me power to explore, understand and be productive.”

He loves to cook breakfast on the weekends, writes poems and enjoys Saudi Arabian Coffee!!

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

I was always fascinated by planes and the thought of flying, so wanted to become a pilot and fly around the world.

**What is the roadmap for Digital Firm 2022?**

We will go digital in each service vertical. We have earmarked the technology requirements for the firm for each service vertical and support function in consultation with the Partners. Clear milestones have been set.

**Can you elaborate some more on the role of Digital Champions?**

Digital Champions will play a definitive role in identifying and deploying the technology in their respective service verticals. The digital champions are required to assist in the identification of specific tools, implementation of these tool at their location and training the team members.

**How are these digital initiatives going to help the employees?**

Your work will be automated, making it less time consuming with more of accurate analysis and proper record maintenance.

**How can we learn new technology that is going to impact us?**

There are a lot of newsletters and training sessions available free of cost with many websites around. Even ICAI has a digital division called “Digital Accounting and Assurance Board” available to everyone and is regularly organizing sessions.

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

The art of letting go of a job at 70% and work on it after some time instead of stressing out.

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

Personally, the person should be trustworthy and professionally, the person should be straight forward.

**One piece of advice you would like to share with your fellow colleagues here in the firm?**

Changing with technology can be difficult but it's not impossible, it is imperative for us as professionals to adopt new technology in order to stay competitive and relevant in today's era. Technology is not going to stay back or stop because we don't want to embrace it. Hence, it's high time that we understand this and transform with it.

## QUICK BITES

**3 places on your wish list to explore next?**  
Alps Mountains, North-East India and Kerela

**You are currently reading?**  
I just finished Ikigai and have started The Tech Whisperer by Jaspreet Bindra

**Favorite TV show currently?**  
Suits

**A leader you passionately follow?**  
Bill Gates



## Fun'tastic 'Fun'day

### Minute to Win it - DEL/GGN

SC-RC's monthly event for October brought people to make desperate attempts at winning. While some were wrapped in toilet paper to mummify them, others tried their hand at balancing tissue boxes on their heads while wearing a saree or burst balloons together, all under a minute!



### Movie Night - KCH

Android Kunjappan Version 5.25



### Board Games Night - DEL/GGN

Children's Day Special



### Dusshera Puja - HYD



### Comedy Night - MUM

SC-RC organized a Stand-Up Comedy event at Adagio Bandra where popular Stand-Up Comedians entertained the staff with their performance.

### Ae Halo! Raas Garba - MUM



## Diwali Celebrations

### Jashn-e-Diwali: Funky Fest Week

Scavenger Hunt, Tambola, Improv Comedy, Rangoli competition and an untamed night of fun marked the week before Diwali at ASA/CCI. On Improv comedy night, Bhupendra Bijlani was the talk of the town, "the hot girl with a scarf" crushed hearts of many with her cat walk.



### Eco Diwali Challenge

Gurugram's BAS team and Hyderabad's ABS team were declared winners and runners-up respectively for their innovative ideas for celebrating Diwali in an environment friendly manner.

### Diwali Puja - DEL/GGN

On the eve of Diwali, our offices were glazing with beautiful flowers, colorful lanterns and paintings. Staff at all locations got together in ethnic attire to offer prayers on the occasion.



### Diwali Decoration Contest

Our offices were transformed to Ramayana land with workstations in different divisions decorated as Ayodhya, Panchvati, Rameshwaram, Janakpur and other prominent places mentioned in Ramayana. Gurugram's BAS team won the competition for their depiction of Chitrakoot while ES Team from Delhi stood runners-up for their Kishkindha decoration.



### BLR



## HYD



## AHB



## KCH



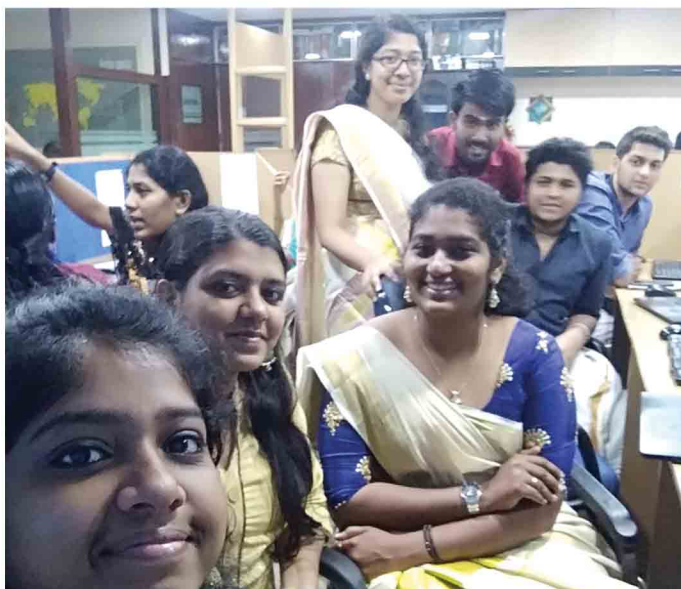
## MUM



## Kerala Piravi - KCH

November 1st marks Kerala Piravi, the day when the state of Kerala, God's own country, came into existence. ASA Kochi turned up in traditional Kerala attire, while gents arrayed in mundu, ladies donned Mundum Neriyathum. SC-TD conducted a quiz competition on the history of Kerala to mark the occasion.

## CHN



## Beard Competition on International Men's Day - PAN India - GGN

**COMPETITION FOR INTERNATIONAL MEN'S DAY**

**1<sup>st</sup> Position:** Mr. Rajeev Arora, ABS- GGN

**3<sup>rd</sup> position:** Mr. Amith Kumar MA, ASR-BLR; Mr. Inderjeet Saini, ABS-GGN & Mr. Umang Bhalla, SSR-DEL

**2<sup>nd</sup> position:** Mr. Manuj Dua, Digital Strategy-DEL & Mr. Akash Aggarwal, ABS-GGN

## Annual Picnic

### Mahabaleshwar - MUM

The picnic party visited Venna lake, Tapola Lake, Pratapgad and Mapro Garden and enjoyed horror stories at bonfire, early morning and late night walks, lost and found cases of fellow members and many more playful moments.



### Coorg - KCH

ASA staff enjoyed fun filled moments of cheer, bonding and joy. Everyone had a great time chatting up with the monks of the Golden Temple. Other highlights of the picnic were Karapuzha Dam and Wayanad Green Park



### Heaven on the Hill - Dandeli - HYD

Dandeli proved to be the ideal destination for all nature and adventure lovers. The staff had fun trying river rafting and other water activities at River Kali and sight-seeing at Backwaters and Syntheri rocks.



### Shillhandra Resort - BLR

Adventure activities such as Zipline, rope walk, Quad bike ride and indoor and outdoor games such as Table Tennis, Archery, the dart game, throw ball and cricket brought out the inner child in everyone while rain dance saw everyone let their hair loose and groove to music.



## Christmas

Christmas was celebrated in high spirit across all our locations. While Kochi feasted with PNR Kamath, Chennai's Christmas Eve was made memorable by a special dance performance by K Venkatraman. Delhi and Gurugram first celebrated Christmas with children from blind school, distributing them sweets and goodies, and later had a cake cutting ceremony in office premises. ASA Hyderabad visited 'Hotfut' - a gamesome arena, where everyone enjoyed playing Cricket and Soccer. Staff at our Mumbai and Bangalore offices became each others' secret Santas and celebrated the spirit of gifting, enjoying carol singing and plum cakes later.



CHN



HYD



GGN



MUM



DEL



BLR



# VISION 2020

Our leaders share their Vision 2020...



**Ajay Sethi**  
(Managing Partner)

"Prioritize, focus and act with speed. I have identified 10 issues for taking our firm to a higher orbit – will deliver within 2020"



**Rajiv Arya**  
(National Head - Accounting & Business Support)

"To be responsive and responsible Business Partners equipped both technically and technologically to cater to Domestic and Global Accounting needs"



**K Venkatraman**  
(National Head - Taxation)

"In 2020, we shall consolidate the tax practice in South to bring more overall visibility, shall take decisive steps to move towards advisory as against compliance, double our current revenues and bring Mumbai into the reckoning"



**Parveen Kumar**  
(National Head- Assurance)

"During 2020, Assurance Teams will consolidate for next era of digital transformation through Audit software and tools. Let's play this Game!!!"

## Strategies & Actions to Move Forward

- Strategies to leapfrog forward
- Structural integrity

1

## Create Shared Vision

- Significant purpose
- Clear values
- Picture the future

2

## Honestly Describe Current Reality

- Creative tension

3



**D Ramprasad**

(Practice Head - Bengaluru)

“In the year 2020 we aim to provide exceptional client service by developing well knitted teams with singular focus of world class delivery. We will groom individuals with creativity and child-like passion and shall continue to promote excellent work ethic with mutual respect for all individuals”



**Sunil Arora**

(Practice Head - Mumbai & Partner - Taxation)

“To offer high end, value driven tax solutions backed with strong research, digital & analytical abilities”



**Nitin Arora**

(Partner - Transaction Advisory Services - Gurugram)

“To wither the tough times we face given current market situation with patience and grit backed by out of box thinking and use of technology to bring in efficiencies”



**Himanshu Srivastava**

(Practice Head - Ahmedabad & Partner - Business Advisory)

“In the year 2020, we should be amazing in client deliveries in terms of professionalism, specialized business solutions, we must aim to transform our firm in to the most rewarding place to work; beaming with learning, joyful growth, be accomplished amongst our peers, be more socially connected and be an aspirational firm, be victorious”



**PNR Kamath**

(Practice head - Kochi)

“2020 reminds me to equip oneself for hitting timely shots of deliveries by understanding the tactics of the competitors and using the professional skills to make the right moves and aim at success”



**DK Giridharan**

(Practice Head - Chennai)

“To achieve the best commercial parameters for Assurance, through building teams of best people, provide best quality output, have best clients, best value adding engagements, best fees, best audit approach with latest tools and techniques, best infrastructure and best working environment”

## Plan for Involvement & Communication

- How it's created
- How it's communicated

4

## Personal Commitments

- How it's lived

5

# DIGITAL VISION 2022

OUR DIGITAL JOURNEY HAS BEGUN...

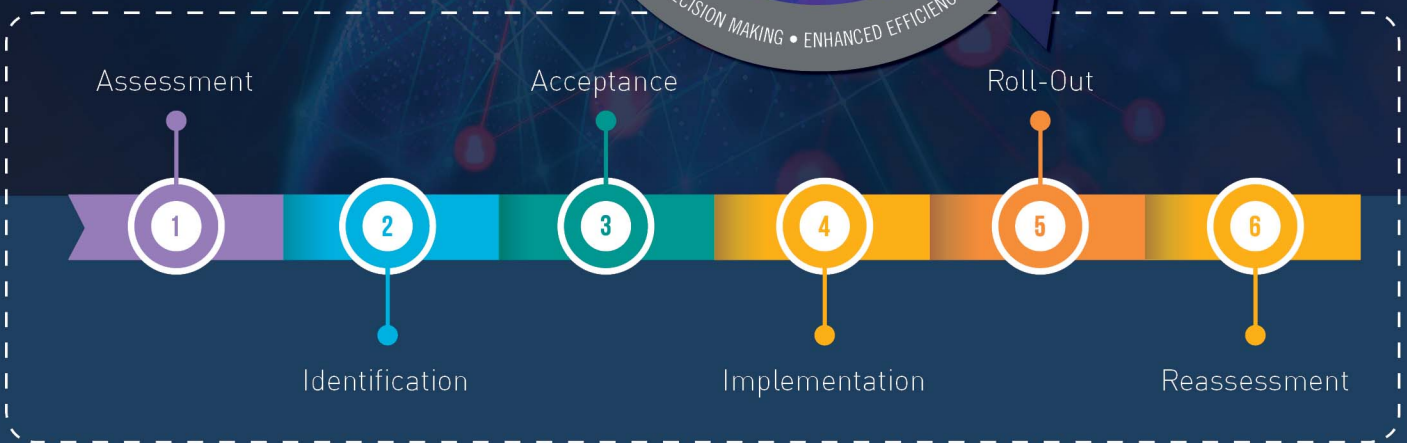
## WE ARE REFRESHING...

This is the age of digital transformation and innovation, and our endeavor is to adopt & adapt new ways - central focus remains client satisfaction.

• MOBILITY AND REMOTE CONNECTIVITY • ACCURACY IN DELIVERY

• BETTER INFORMED DECISION MAKING • ENHANCED EFFICIENCY

### Roadmap to 3-year Technology Vision



### CORE TEAM



**Ajay Sethi**  
Managing Partner



**Sundeep Gupta**  
Partner – Accounting and Business Support



**Manuj Dua**  
Associate Director – Digital Strategy

### DIGITAL LEADERS

- Nikhil Lunia, ABS
- Sathyabhama, Assurance
- N Krishna, Tax
- Dheeraj Sharma, BAS
- Ridhima Batra, TAS
- Kim Collaco, ES
- Saurabh Gandhi, Finance
- Nidhi Bhargava, HR
- Umang Bhalla, Admin
- Tarun Sarangi, EDP

### DIGITAL CHAMPIONS

(At your locations for each vertical)



### ASA-CCI Technology update:

- Digital Tool deployed – BLISS for Business Advisory (BAS)
- Upcoming Digital Tool – CRM software – ZOHO for Partners, Executive Partners and Associate Directors



- Litigation management system for Tax



## Chinese Work Ethics

The Chinese culture work ethic is based on a Confucian Principle, which demands respect for the elderly and perfection in work. Although Confucius was a philosopher centuries ago, his teachings are held in highest regard in China today and shape their society and culture.



### Shìshàng wú nánshì

*nothing is impossible to a willing mind*

### Chi Ku

*perseverance through hardship*

### Cha bu duo

*good enough*

### Focus on results

The ethos of the Chinese culture work ethic is that hard work pays off and contributes to a happy life. One such proverb is “**shìshàng wú nánshì**”, which translates to “**nothing is impossible to a willing mind**”. The Chinese use sheer determination and diligence to achieve their goals, whatever it may be.

### Chi Ku

The Chinese are driven by results and leave no stone unturned in delivering the best. This again goes back to the Confucian work ethic, one aspect of which being “**Chi Ku**” – **the act of persisting through hardship**. Chi Ku is a valued way to earn respect – and possibly a promotion.

### Don't just work hard, work smart

Obstacles or inconveniences don't deter Chinese – they just find a way around it. They come up with alternate methods to achieve their goals. The Chinese have a phrase for it – “**cha bu duo**”, which translates to “**good enough**”. In cha bu duo, the focus is less on process and rules and more on the result.

## CONNECT WITH HEALTH

### Healthiest Winter Foods



Pomegranate juice is rich in antioxidants & improves blood flow to the heart



Lemons, limes, oranges and grapefruits are loaded with vitamin C - one medium orange delivers more than 100 percent of your daily dose



Root vegetables like beets, carrots and turnips can withstand the cold. Roast carrots for a boost of beta-carotene, or boil turnips for vitamins A and C

Come and join as an affiliate and grow with us...

## BENEFITS OF BEING PART OF ASA NETWORK:

### CLIENT MANAGEMENT

Member firms have access to ASA content, business guides developed by ASA and access to all 8 ASA offices in India and international affiliates in over 39 countries

### PAN INDIAN SERVICE CAPABILITIES

Servicing clients in multiple locations across India through a single firm

### STANDARD OPERATING PROCEDURES

Standard operating procedures for all areas including client servicing, client management, communication and overall firm management

### GLOBAL CONNECT

Provide international know how and connections for cross border commerce

### TECHNICAL SUPPORT AND GUIDANCE

Member firms and their staff have free access to technical programs, technical updates and knowledge sharing initiatives from across ASA

### SECONDMENT

Member firms can access "Secondment Programs" and identify opportunities for their staff to enhance their professional skills

### ACCESS TO INDIA EXPERTISE

Member firms get to offer their clients specialist advice from local experts across the country and across industries

### ACCESS TO SHARED KNOWLEDGE

Access to shared knowledge and expertise across the network

To become an Affiliate with us log on to our website

Read more: Affiliates |  
ASA & Associates LLP Chartered  
Accountants (India)  
<http://www.asa.in/p/affiliates>

We welcome our new affiliates to the ASA family...



JSR & Associates - Vishakapatnam



Finsmart Solutions - Pune



Sanjay Arora & Associates - Chandigarh



BAS & Co LLP - Kolkata



Alok Kumar Sahu - HYD



Aakanksha Bhatia - GGN



Chhavi Singh - DEL

# Congratulations



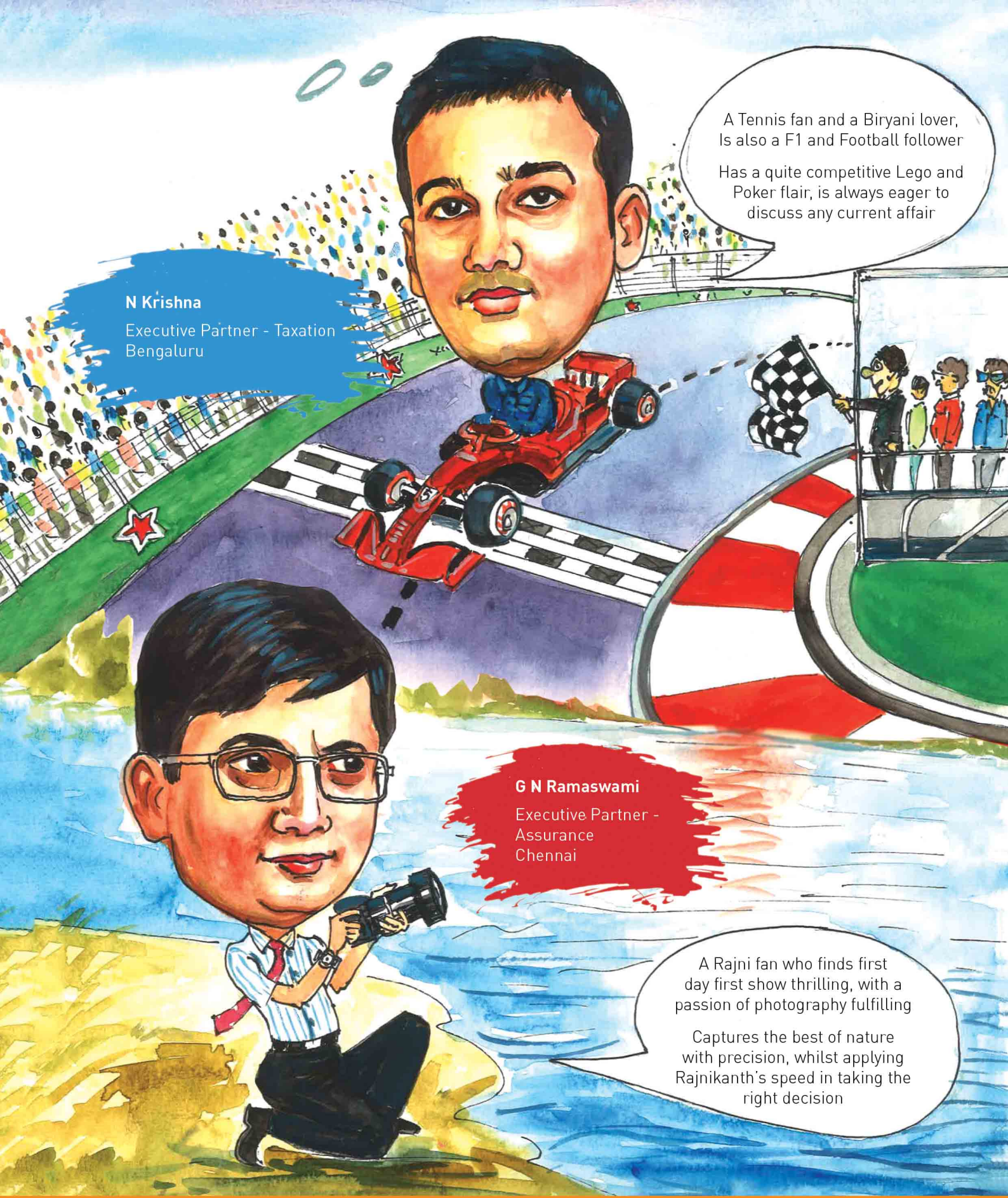
Parmod Joshi - DEL



Shashank Sardana - DEL



Gaurav Bhatia - DEL



**N Krishna**  
Executive Partner - Taxation  
Bengaluru

A Tennis fan and a Biryani lover,  
Is also a F1 and Football follower  
Has a quite competitive Lego and  
Poker flair, is always eager to  
discuss any current affair

**G N Ramaswami**  
Executive Partner -  
Assurance  
Chennai

A Rajni fan who finds first  
day first show thrilling, with a  
passion of photography fulfilling  
Captures the best of nature  
with precision, whilst applying  
Rajnikanth's speed in taking the  
right decision

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