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April 2024 Issue

The Australian Sydney Chapter of ICAI Newsletter April 2024



Australian (Sydney) Chapter of ICAI
Indian Chartered Accountants



May 3, 2024

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Vice chairperson address



Embrace the Power of Continuous Learning

Dear Members,

The capacity to learn is a gift; *The ability to learn is a skill; The willingness to learn is a choice.* - Brian Herbert

As Vice Chairperson, I want to emphasize the critical importance of continuous learning in our personal and professional lives. In today's rapidly evolving world, the only constant is change. We must commit ourselves to lifelong learning to thrive in this dynamic landscape.

Learning isn't just about acquiring new skills or knowledge; it's about adapting, growing, and staying relevant. Whether through formal education, workshops, mentorship, or self-directed learning, each opportunity to expand our minds brings us closer to our full potential.

Let's embrace the journey of learning together, seizing every chance to broaden our horizons, challenge our perspectives, and drive innovation. Remember, our investment in ourselves today will shape tomorrow's successes.

Our chapter is a great platform to embrace learning, and the core committee ensures that every event we organise upskill our members continuously. Key achievements on the continuous learning journey we accomplished in April 2024

1. Launched a curated course on Artificial Intelligence in partnership with Tata Consultancy Services. This will be delivered in 3 sessions (3hrs per session)
2. Session by our beloved member and health expert CA Priya Kannan
3. Panel discussion on India Advantage Roadmap Ahead. This insightful session provided attendees with a glimpse into India's economic potential and promising avenues for collaboration with Australia. Participants gained an overview of the vibrant Indian startup scene and potential partnerships. They also discovered the unique global investment and financial services expansion opportunity in India's Gift City.

Best regards,

Shantilal Jain

Vice Chairperson

Recap of Investment Outlook Investing With NDIS



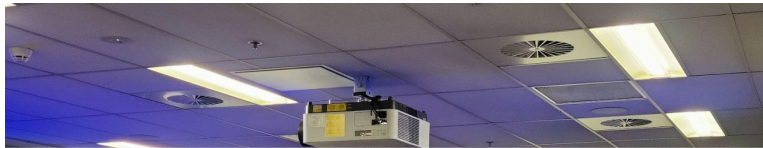
On April 4, 2024, the Australian (Sydney) Chapter of ICAI organised an insightful event on Investment outlook—Investing with NDIS at Pioneer Theater (Rebellion Hall), Castle Hill and online. The agenda was to understand NDIS investment and the Australian property market. The distinguished speakers were **Cameron Anderson** and **Heath Anderson**,

who discussed exploring the potential for strong returns in NDIS Investment properties.

Key Takeaways:

- Cameron's thorough coverage provided new and existing members valuable insights into NDIS investment and the Australian property market.
- From the general state of the property market to the intricate details of NDIS offerings, the speaker's content and Q&A sessions gave attendees a solid understanding.
- Cameron's use of examples simplified complex concepts, making them accessible to all attendees.
- The session sparked interest among the audience, prompting them to consider engaging with Silverhall for potential investments.

KPMG on Emerging Risk



On April 16, 2024, a Continuing Professional Development (CPD) event on Emerging Risks was held at CPA Australia. Lady Pastidio and Andriana Marques from KPMG led the event. During the event, the attendees were given valuable insights on various topics, such as global and sector-specific risks, the evolving role of chartered accountants in risk management, and effective government strategies.

Key Takeaways:

- The session highlighted how cybersecurity concerns have transitioned from data security to include staff awareness and phishing training, while technology and transformation topics now emphasise managing change and upskilling staff rather than just process improvement.
- Looking ahead to 2024, CAs must prepare for emerging risks such as financial regulatory changes, ASIC's intensified scrutiny on greenwashing, and the growing importance of climate-related financial disclosures and reporting standards.

India Advantage Roadmap Ahead



On April 30, 2024, a Continuing Professional Development (CPD) event on India Advantage Roadmap Ahead was held at CAANZ. The event was led by Dr. S Janakiraman as the Chief Guest, along with CA Aniket Talati and Ram Gorlamandala as speakers.

Key Topics Discussed:

- **India's Growth:** India, the 5th largest economy, is driving initiatives like "Make in India" and "Atmanirbhar Bharat" (self-reliance), with production-linked incentives attracting substantial investments (Rs 1000 crores in PLI schemes).
- **International Recognition:** ICAI, with its vast network of members and students, recently co-hosted a historic international accounting conference after 118 years. This achievement not only showcases the global reach of Indian professionals but also fills us with pride. **India-Australia**
- **Collaboration:** Trade is shifting towards South Asia, with opportunities arising for Australian businesses. India's improved ease of doing business and focus on infrastructure development create a strong foundation for partnerships. Australia's rich mineral resources are seen as crucial for India's growth.
- **Focus on "Bharat" (India):** The government's push addresses the unique needs of the domestic market, like home delivery of milk.
- **GIFT City:** Gujarat International Finance Tech City (GIFT City) offers a compelling investment opportunity with its IFSC Act, relaxed regulations, and tax benefits.
- **Future Collaborations:** Discussions explored potential collaborations in pharmaceuticals (API) and building a strong, formal supply chain between India and Australia.

Indoor Cricket



A Memorable Day on the Pitch! On April 14th, 2024, we hosted a social event at Batting Centre—Seven Hills. From enthusiastic kiddos to seasoned players, the day was filled with cricket action for all ages and skill levels. The qualified trainer led a fantastic training session, equipping participants with valuable techniques and boosting their cricketing confidence.

The day's highlight was undoubtedly the thrilling matches held for different categories—kids, men, women, and seniors. The competitive spirit was palpable; everyone displayed incredible sportsmanship on and off the field.

Beyond the matches, the event provided a wonderful opportunity for socializing, camaraderie, and fun activities. Delicious refreshments energised everyone throughout the afternoon, and the laughter and cheering created a truly joyous atmosphere.

Upcoming Event

Charting the Future With Ai Basics to Brilliance With TCS



**Australian (Sydney)
Chapter of ICAI**





TCS CSR Program

**CHARTING THE FUTURE WITH AI
BASICS TO BRILLIANCE WITH TCS**



SESSION 1 Understanding AI concepts and application in Finance.

SESSION 2 Building a Simple AI Model and real world case examples of AI adoption

SESSION 3 Advanced AI techniques on complex AI project and discuss future trends.

3rd, 10th, 17th May, Friday
2:00PM to 5:00PM

WSU Parramatta square campus is Peter Shergold building 1, Parramatta Square, Parramatta NSW 2150

Course Fee : \$89 per person

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Discover how AI is revolutionizing the finance industry with a comprehensive 3-session course brought to you by TCS and The Australian

(Sydney) Chapter of ICAI. This program is designed to equip you with the knowledge and skills to thrive in the ever-evolving world of finance.

More on Sessions:

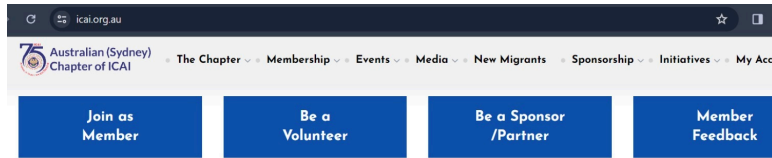
The program will be delivered in three interactive sessions held on May 3rd, 10th, and 17th.

- **Session 1: Demystifying AI:** We'll delve into the fundamentals of AI, explore its applications in finance, and discuss ethical considerations and potential risks.
- **Session 2: Level Up Your Skills:** Dive deeper into intermediate AI concepts, learn about model building, and gain insights from industry case studies.
- **Session 3: Advanced Techniques & Putting It All Together:** Explore advanced AI techniques, participate in a project to solidify your learnings, and complete the course assessment.

Site Scoop! New on Our Site

1. Quick tabs

On the homepage of our website, you will find these four tabs that serve as easy access to join as a member, volunteer, sponsor/partner, as well as a dedicated space to submit any feedback you may have for our chapter.

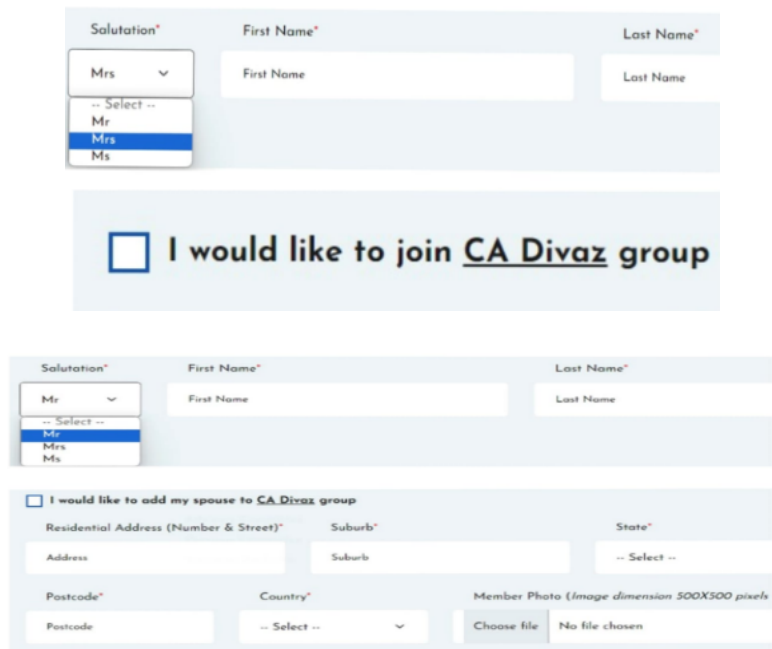


2. CA Divaz

Many of us, I'm sure, would be interested in learning about how this group got started and the incredible efforts made by some of the female chapter members to get to this point. Please take a moment to read about all the amazing work done.

<https://www.ica.org.au/membership/ca-divaz>

A new feature is added under membership registration. You can now choose to be a part of the CA Divaz group (or add your spouse/partner) while enrolling instead of manually sending the request to us. Watch this space for more such enhancements!



Interview: Parag Patki, Head of Consulting TCS(A&NZ)



Q: Tell us briefly about yourself and your passion for technology and teaching.

A: I am privileged to Head the A/NZ Consulting Business of TCS (Tata Consultancy Services) for last 12 years. TCS is an incredible company with world-class capabilities rooted in the exceptional values of Tata Group. With over 28 years of experience in consulting and technology-led business transformation, I had the opportunity to work with several business and technology leaders in India, MEA, APAC and ANZ.

My passion for technology comes from its great potential to transform lives and businesses. Realising the value of an investment in Technology is not easy, though. It's like a team sport where strategy, planning, capability, people, and culture play a role together. That's where my experience as a teacher/coach comes in handy, helping me navigate tough times and solve complex problems.

In my early career years, I was passionate about coaching students to find a purpose for studying and making learning enjoyable life skills. I would have contributed to over 10k learners in their journey to shape and achieve career goals. That experience was a game-changer for me.

Q: What's your motivation behind the association with ICAI?

A: ICAI is one of the largest professional bodies in the world and has immensely contributed to uplifting professionals. I have the utmost respect for your organisation, members, and the potential impact you have created.

My engagement with your Sydney chapter started last year, and since then, I have come in close contact with several of your intelligent, enthusiastic, curious, and humble members. I saw firsthand the dedication, effort, and service of the chapter to the overall professional development of the members.

That's where I was inspired to contribute a little by organising sessions on the most talked about topic - AI.

Q: What can our members expect from this collaboration/course?

A: AI literacy and expertise will be the bedrock of professional development and enterprise transformation. ICAI members equipped with such knowledge will be able to become the AI champions of the future for enterprises, governments, and communities. This course is the first crucial step in that direction. With this collaboration, TCS will become your partner in your journey to embrace AI and its vast transformative potential.

Community Catalysts: Celebrating Volunteers

CA Surendra Joshi



I have been a member of the Sydney Chapter for a long time, and my association with the chapter has enriched my experience. All the committee members and people who support are volunteers. I enjoy doing my 2 cents worth, and you need to give back to the community if you can and not rely on others to do it for you every time.

My simple motto is to help wherever you can and not wait for others to do it for you.

CA Utkarsh Khandelwal



Since joining the Sydney Chapter last year, I've been motivated by the dedication of our volunteers and committee members. My goal is to contribute to the CA fraternity and build strong relationships within the community. ICAI Sydney Chapter is like a home away from home.

CA Purva Agiwal



I came to Australia in January last year and joined the chapter in October 2023 after hearing about it. I liked how they organized professional and

social events.

Witnessing the chapter's dedication to organizing impactful professional and social events was truly inspiring. As a newcomer, I felt better when I met other professionals from India. It made me feel like I belonged in this new place. Expanding one's social circle is invaluable in a foreign land. I believe in this idea, so I meet and talk with new people. I need to grow both personally and professionally.

Eager to contribute, I readily accepted the committee's invitation to serve as the MC at events. It has been a privilege to facilitate interactions, engage with esteemed speakers, and forge connections with new and seasoned members. I am determined to continue volunteering whenever possible.

Motto - I live by always, Seize opportunities, embrace learning, and always find joy in the journey! 😊

Interested in volunteering? Reach out to the committee.

Be part of the ICAI Sydney Chapter.

Join the Australian (Sydney) Chapter of ICAI and enjoy a range of benefits:

- **Up to 70 CPD Hours Annually:** Invest in your professional development with various programs.
- **Flexible Online Access:** Attend events online for added convenience.
- **Volunteer Opportunities:** Contribute to your community and network with fellow members.
- CA Divaz, Networking and Sponsorship.
- Unlock the Advantages of Membership:
- Access exclusive professional development programs.
- Network with a vibrant community of Chartered Accountants.

Stay informed with the latest industry news and updates.

Become a member today!

<https://www.ica.org.au/membership/member-registration>

Committee Members

- CA. Tanuja Bissa - Chairperson
- CA. Shantilal Jain - Vice Chairperson
- CA. Priya Kannan - Secretary
- CA. Mahesh Agarwal - Treasurer
- CA. Sandeep Saini - Head of Social Events
- CA. Ritesh Lekhak - Head of Memberships
- CA. Suneet Jain - Head of Professional Events
- FCA. Dilip Girglani - Social events support
- CA. Savita Agarwal - Secretarial support
- CA. Devang Jain - Treasury support

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Chairperson, ICAI SG Chapter 2020-2021, CEO ENAM Singapore , Board Member

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