



Australian Chapter of the Institute of Chartered Accountants of India - Brisbane Inc.

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Message from the Chairman

Dear friends,

In the new year 2017, as we look forward, I am excited to share with you the achievements of this chapter:

- Well attended technical session in early February.
- Launch of our website – www.brisbaneICAI.org
- Name change to Australian Chapter of ICAI Brisbane Inc.
- Enrol as associate member of FICQ - Federation of Indian Communities of Queensland.
- Increase in paid members to 35 (including 3 enrolments directly from our website)
- Interactive technical session in March.
- All events registered for CPE hours with ICAI

This is not the end of journey and there are more activities planned for 2017, including joint activities with other Chapters of ICAI in and around Australia. Further information regarding these activities will be communicated as we progress. Please stay tuned in at www.brisbaneICAI.org

To provide the best quality technical session to our members, we are connecting with professional firms, government agencies and leaders of wider community in Brisbane to source the best speakers, venues and facilities. A lot of senior professionals have shown interest in this Chapter and are keen in supporting us to conduct these sessions.

Our emphasis in 2017 is to increase the number of members in our Chapter. New professionals arriving from India or any other part of the world will no longer feel isolated in Queensland – we will provide them the best support that we can for them to settle in as they arrive.

I acknowledge the untiring commitment of the Committee Members, a group of dedicated supporters called the Thinker Group (watch this space for more details) and the sincerity of other members for their participation in all the Chapter's activities. We look forward to be more connected with your professional development, networking, peer support and socialisation.

Very best regards

C.A. Surender Sharma

NOTE FROM THE EDITORIAL TEAM

Happy New Year! Wow... What a great beginning it has been in the New Year for this Chapter. We have successfully launched the Chapter's website in Feb 2017 with strong dedication from Gayatree and her team who worked tirelessly to launch the website during CA Tarun Ghia's visit to Brisbane. I must admit that this has been an important milestone for the Chapter. THANK YOU all who took time out from your busy schedules to attend the technical session with CA Tarun Ghia as the guest speaker and who supported the launch of this website. I can say with confidence that this launch has been a SUCCESS as we already have enquiries and memberships coming in from the website.

I also extend a warm welcome to the new Management Committee members, who were appointed at the AGM held in November 2016 to the ever-dedicated managing committee of this Chapter.

Last but not the least, a big THANK YOU to all who keep pouring in your contributions and articles for the newsletter. In this edition, we have Prakshi Rastogi showcasing her skills with the paintbrush, Arvind Talan and Benno Parackal with their writing skills. Keep them coming.

Looking forward to meeting you all especially the new members and professionals in future technical sessions and social gatherings. Until then. Au revoir!

- Benno P & Vardhini R

Meet our newest Management Committee Members....



Benno Parackal: Vice Chairman and Editor

Professional Association: Living the dream at the Commonwealth Bank

Passion in life: Networking, volunteering, writing, general knowledge.



Gayatree Mishra: Member and Web Administrator

Professional Association: Finance Advisor at Rio Tinto

Passion in life: Volunteer for Cause (Life member of NGO such as National Cancer Foundation: Working towards early detection and treatment of cancer and Shikshya: Group of Professionals in Bangalore who work towards coaching and teaching less privileged children)

Chapter News and activities

Annual General Meeting

The AGM was held on 18th November, 2016 at the office of Chairman Surender Sharma with a record attendance of 15 members. The AGM adopted the amendments to our Constitution and the annual accounts for FY2016. It was also the occasion to elect the two new Management Committee members to fill the vacancies from the resignations of Durga Karra and Raj Dua. The AGM was followed by a sumptuous dinner at the nearby Punjabi Rasoi.



मेरी मधु-साला

-CA Arvind Talan

हे ये मेरी नई-नई
जवानी की हाला
जाता था जब बहुत मैं
पीने को मधुशाला

वक्त रहते, माँ बाप ने
माहोल को सम्भाला
गले में मेरे
डलवा दी वधुमाला

मेरी बीवी मधु
प्यार का नया सवेरा लाई
प्यार की ठंडी घटा बन
मेरे सूने जीवन में छाई
.....<><> ...

नज़र लगी किसी की,
और बरसों से बंद,
खुल गया मेरी
बदकिस्मती का ताला

जब घर में आया,
मेरी बीवी का भाई,
मेरा साला

हमारी बातें, हमारा प्यार
सब हुआ दूर
भाई बहन की बातें
अब होने लगी भरपूर

अब चर्चा हर पल,
मेरी बीवी, उसके घरवालों
और उसके भाई की
ऐसी तेसी ऐसी बीवी
और उसके भाई की

अब आती है याद
जब था हाथ में प्याला
न थी बीवी मधु
और न बैगेरत साला
मैं और मेरी मधुशाला मेरी प्यारी
मधुशाला... मेरी मधुशाला

Management Committee Meeting

Management Committee meeting was held in December 2016 to discuss the suggestions from the AGM and to determine the future roadmap of this Chapter. In this meeting, discussion regarding the launching of the Chapter's website was given the # 1 priority as it is a means to reach out to a wider audience.

Technical Session and Website Launch

-CA Gayatree Mishra

The first technical session for the calendar year 2017, was held on 4th Feb 2017. Central council member CA Tarun Ghia was the guest speaker of the evening. The evening started with the welcome address by Chairman CA Surender Sharma, followed by an interactive technical session presented by esteemed speaker CA Tarun Ghia. In view of recent economic developments in India, the topic discussed was "Indian Reforms: Professional Challenges". The speaker touched upon various topics such as RERA, GST, Tax reforms and Demonetisation. The technical session was followed by the launch of Chapter's website by our guest for the evening CA Tarun Ghia. Web designer CA Gayatree Mishra then discussed about the content of the website and its future to the members. The evening was concluded with a cake cutting and a token of our gratitude presented to the guest speaker by Vice Chairman Benno Parackal. A record attendance of 22 members was achieved and the session was approved by ICAI for 2 CPE hours.



Interactive technical session for concessions for small business

– CA Manju Kharel

Brisbane Chapter of ICAI organised its monthly informative session on “Tax concessions available for small business” on 17th March 2017. The event was approved by ICAI and well publicized amongst the members through emails, WhatsApp and Facebook. Fifteen members of the Chapter attended the session at the office of CA Bijay Agarwal. The members were excited to have one of their own, CA Arvind Singh who is also a member of CA Australia as the presenter. It was a well interacted session and many members contributed to the discussion.

The program commenced formally with Chairman CA Surender Sharma introducing the speaker and giving an opportunity for two new members to introduce themselves. Before commencing the presentation, the facilitator put in the disclaimer that the discussion on the topic is solely for the benefit of the people attending the session and was not a professional or official advice of any kind.

The presenter gave the overall view of various concessions available in both direct and indirect taxes regime to small businesses. During the presentation, presenter paused and asked questions to other members in the group to make sure that the members were in sync with his presentation. He even allowed the members to ask questions in the middle of the presentation that made the session more interactive, informative, and interesting.

At the end, members had informal discussions on negative gearing and possibilities of amendments in regulations in future. Finally, the chairman, CA. Surender Sharma concluded the session with a vote of thanks to the facilitator and the attendees. The ICAI members who attended the session were allotted 2 CPE hours with double CPE hours to the faculty.



Forthcoming activities

April 2017

- IT & Accounting - ERP
- Fringe Benefit Tax & Salary Packaging

May 2017

- Federal Budget; recent development in Tax and in Financial Reporting

June 2017

- Social/Family Event

Members' Corner

Meet CA Prakshi Rastogi - Chartered Accountant by Profession and Artist by Passion- that is what describes Prakshi. She had an undaunted belief that life stretches beyond studies and uses the canvas to give vent to her creativity. A self- encouraged natural artist, she has achieved refinement in her painting without any formal degrees in visual arts, yet have crowned her efforts with success, beautifying her mantle with numerous accolades and awards. Her love and enthusiasm for painting resonates in her work. Her artistic genius is best highlighted in her paintings which have portrayed human forms and vibrant use of colours in abstracts. Her artwork was recently displayed in Brisbane Institute of Arts Group Exhibition.



“Elements of Life”



“I believe in Angels”



“Heaven's Meltdown”

The Migrant ... my journey down under! - CA Benno Parackal

It was the year 1982. I was in Grade 11 when I heard the strains of the song. – “Do you come from a Land Down under, where women glow and men plunder?” and I thought to myself that’s an all right place to be and that is how the seed of migrating to Australia was sown in my mind.

This seed remained ungerminated for a few years while I finished my graduation and CA, started working and finally settled down in blissful matrimony. All this while, events like the Sydney Olympics, cricket at the Gabba and Bollywood movies shot in Australia would re-ignite the thoughts of migration and keep me awake at night. However, the thought of coming to Australia without a job and an existing mortgage in Mumbai would put those thoughts to rest pretty quickly.

Fast forward to 2004. My wife's sister had since migrated to Brisbane with her family in 2001 and she told us how wonderful a country Australia is and the opportunities for accountants like me. And here I was, 14 years in the same organization, living the life of middle class mediocrity, wondering what next? Well, this sounded like the perfect opportunity to make the break. We left Mumbai on the night of my 41st birthday on a Qantas direct flight to Sydney. It was on the long flight that the magnanimity of my decision struck me. No job, two kids in tow, going to a new country, a new life. On the 12-hour flight, I also realised that the Land Down Under literally meant down under and not a place around the corner. Anyway, I had faith in myself and God above and knew that things would turn out okay.

Landing in Australia in the middle of winter was an experience by itself. We had just left a city which never slept and landed in Brisbane which seemed to go to sleep by 6 p.m. It was depressing in the 1st week where the locality we lived in was rather quiet. Sunset by 5 p.m. and no cars on the road kept us awake at night wondering where everyone had disappeared to. So, the therapeutic fix meant renting a unit not too far from the hustle and bustle of traffic.

I started the job hunt soon enough but was stuck with the road block of not having local experience. Or so they said. Wow, that was good to know. Now I just needed to figure out what local experience meant in the banking profession where all one did was lend money. In between, I also had to answer a few questions like "How do you speak such good English when you are from India?" and "Don't you all speak Indian in India?" I did try to convince a few people that Indian is a not a language and that we are educated in English till it all got a bit too much. I then offered the standard explanation that since it was a long flight to Australia, I spent my time on the flight, learning English.

I did manage to finally land a job in two months and spent the next three trying to convince my customers that I was their relationship banker and not from a call centre in Bangalore, trying to sell them a new credit card. Along the way, I also learnt to say "How you going, mate?" and "Good day, mate!"

I have settled in now, living the Aussie lifestyle, barbecues on the weekend, beers on a Friday, wife does the dishes, I do the laundry. Managed to also get my Aussie citizenship along the way. Though this does put me in a bit of a quandary during the Cricket when India plays Australia and I am asked which team I support. I have to reply, the winning team.

Anyway, ten years in the country now and have realised that I am slowly slipping into the middle-class mediocrity that I escaped from. Same feeling, different location. So, what next? Did I tell you that my other favourite song is "Mumbai se aaye mera dost"? Does the Motherland beckon?



Disclaimer

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