



The Institute of Chartered Accountants of India

TORONTO CHAPTER

E-Newsletter | Winter Edition | Sep - Dec 2022

winter

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"TCICAI" and "the Chapter" in the e-newsletter refer to Toronto Chapter of the Institute of Chartered Accountants of India

"ICAI" in the e-newsletter refers to the Institute of Chartered Accountants of India
Published by Toronto Chapter of ICAI



FROM THE CHAIRPERSON'S DESK

CA Vivek Kapoor
TCICAI, Chairperson

Esteemed members and supporters of the Chapter,

Welcome to the Winter 2022 edition of The Toronto Chapter of ICAI's Newsletter.

At the outset I would like to thank each one of you for your support as we mark an end to this fabulous year. Also, a special note of thanks to the editorial team and all the members for their efforts.

This edition of the quarterly newsletter is special as we transition the quarterly period based on seasons to the calendar period. The winters have been relatively warm and merry with the festivities around. As always, it has been a great time and we take immense pride in celebrating the spirit of every unique festival right from Diwali to Christmas and New Year and the professional success of WCOA, 2022 hosted by ICAI.

In October 2022, your Chapter organised the North American Talent Summit. This was a landmark event which was attended by over 200 people including leaders from the different sectors in the industry and the event helped to enhance the image of the Indian Chartered Accountant in the industry. This has given immense benefit to the members in gaining easy access to jobs in the market.

Simultaneously, COVID has been resurfacing on and off but the world seems to have been accustomed to the 'new normal' now. However, another normal that we are yet to adapt to is the intense climate changes. This has called for more focus on ESG and sustainable growth. The chapter being mindful of the same has also been trying to empower the members on such niche topics. With continued support from members, we are sure to organize more of such productive and skill-enhancing events. Together we can achieve new capabilities and measure new heights. I welcome all the members, leaders and well-wishers to feel free to voice their opinions and help better the best. Your active participation will not only provide you the sense of giving back to the India's Chartered Accountant community in Canada, but will also provide you a sense of belonging and a warm professional family but also enhance your professional knowledge.

Any member who would like to be part of these activities – ranging from professional circles, mentorship, Toastmasters club, social and professional development events, sports or any volunteering committee – is welcome to join by reaching out to us at info@icaitoronto.com. This is your Chapter. Let's implement democracy in it's best form and make your chapter, for you and by you. Please feel welcome to come forward and help us elevate it to the next level!

Come let's grow together in this new year – 2023. Wish you all a merry 2023!!



EDITOR'S NOTE

CA Heer Gajjar
Editor

Dear Readers,

As we bid farewell to 2022 and welcome 2023, I am glad that we have stayed connected across the time-lapse.

This quarter has been eventful in more ways than one – Professionally, Globally, Culturally and also Environmentally.

The quarter witnessed some iconic professional events – “The North American Talent Summit” in Canada hosted by The Toronto Chapter of The Institute of Chartered Accountants of India and “World Congress of Accountants, 2022” hosted by The Institute of Chartered Accountants of India. On the other front we saw some great festivities with Diwali, Christmas and New Year round the corner.

In this edition, we are excited to bring to you thoughts from CPA Ontario debating a very ethical dilemma that most of us have in our professional life – “Transparency v. Honesty Blurb”. I am also thankful to the guest authors who have given insights on topics from Technology, Sustainability and Governance.

Also, we have some great insights from our members on - Indian CA vs. Canadian CPA, Relocating to Canada and How to be successful in professional life in Canada. I would like to thank them for their thoughts.

The art section is contribution of the young chirpy brains (and hands) of the little geniuses and once again they have left me mesmerised with their creativity.

On behalf of TCICAI, I would like to thank everyone for their contribution. Also, this newsletter would not have its prominence without you readers either. Thank you for being an active reader. As always, if you have any opinions, feedback, concerns or ideas, I am all ears and happy to hear. Please feel free to reach out to me at caheergajjar@gmail.com

Disclaimer : All the views and opinions expressed by the authors in the newsletter are personal in nature. The chapter or the committee members do not concur or promote or assume any liability for the same. Please seek professional advice, if needed.”

| Date & Day | Subject | CPE Hours |
|----------------|---|-----------|
| 07th Sep, 2022 | Toastmasters Speakers Club Meet | - |
| 21st Sep, 2022 | Webinar - Panel Discussion – Tax treatment and challenges for Indian investment in Canada and Tax incentives by India for foreign investments | - |
| 07th Oct, 2022 | North American Talent Summit | 6 |
| 27th Nov, 2022 | Obtaining a Canadian CPA - PASS | 2 |

* "These events may qualify for CPE hours for CPA Ontario. However, CPA Ontario members are personally responsible to evaluate the CPE eligibility of the event, maintain the supporting documents and application of credits for the events attended"

HIGHLIGHTS OF EVENTS



CA. Vivek Kapoor with the High Commissioner of India to Canada, Hon. Sanjay Kumar Verma.



CA. Ritesh Desai with High Commissioner of India to Canada, Hon. Sanjay Kumar Verma



Dr. Raj Mantra with High Commissioner of India to Canada, Hon. Sanjay Kumar Verma

The Institute of Chartered Accountants of India
TORONTO CHAPTER

Obtaining a Canadian CPA

November 27, 2022
Sunday

10.00AM
-12.00PM EST
2 CPE Hours

IRA WALFISH
Director - PASS | CA, CPA, MBA

MICHAEL LEVI
Director - PASS | CA, CPA, MBA

Register Here - <https://www.icaitoronto.com/upcoming-events.php>

TORONTO CHAPTER OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

MEGA NETWORKING EVENT

7 OCT 2022 (FRIDAY)

NORTH AMERICAN TALENT SUMMIT

VENUE: SCOTIA CENTRE,
40 KING STREET WEST, TORONTO,
M5H 1H1, ONTARIO, CANADA

TIME: 9:30 AM - 4:00 PM EDT

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The Institute of Chartered Accountants of India

LIVE WEBINAR

Joint Live Webinar by
Committee on International Taxation of ICAI
 alongwith
BC Vancouver and Toronto Chapter of ICAI

**21st September, 2022
 (Wednesday)
 8:00 PM (IST)
 7:30 AM (Vancouver)
 10:30 AM (Toronto)**

Panel Discussion -

- Tax treatment and challenges for Indian investment in Canada – **Key areas to be kept in mind**
- Tax incentives by India for foreign investments and areas to be kept in mind while making investment abroad – **special reference to the DTAA between India and Canada**

Welcome Address

Special Address

Session Moderator

Panelists

Concluding Remarks

Chairman
Committee on International Taxation

CA. Ganesh Sharma
Past Chairman
British Columbia
Chapter of ICAI

CA. Vivek Kapoor
Chairperson
Canada (Toronto)
Chapter of ICAI

CA. Rishabh Agarwal

CA. K. R. Girish

CA. Gaurav Singhal

CA. Deepak Arora
Chairman, British Columbia
Chapter of ICAI, Vancouver

CA. (Dr.) Rajender Mantra
(Canada (Toronto)
Chapter of ICAI)

CA. Akash Lakhotia
(Canada (Toronto)
Chapter of ICAI)

Vice-Chairman
Committee on International

Link : <https://live.icai.org/citax/21092022>

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Pictures of the North American Talent Summit





CPA
ONTARIO

TRANSPARENCY VS. HONESTY: A WORKPLACE TRADE OFF

When is honesty not the best policy?

As more organizations introduce policies to be more open and transparent about pay structures to increase trust and goodwill, it has become an open question as to whether or not these policies are beneficial, or in fact counterproductive.

Attracting the best and brightest talent is a top priority across the country, and the stakes for getting these decisions right have never been higher.

Research developed by the CPA Ontario Centre for Capital Markets at Wilfrid Laurier University shows that introducing policies to increase salary transparency can actually be counterproductive.

With every unique organization structure, the approach to pay transparency comes with its own tradeoffs, including a very real impact on competitiveness.





To learn more about whether more transparency is the right approach for your organization, please visit [CPA Ontario Insights](#).

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TAX UPDATES

CA Azhar Sakriwala

Updates to electronic filing and certification of tax and information returns

Finance Canada and the Canada Revenue Agency (CRA) announced several updates as 2022 came to a close, including the following:

2023 Automobile Deduction Limits and Benefit Rates – Due to inflation and higher interest rates, the automobile limits were increased for all amounts other than the \$300 deduction limit for new automobile loans.

UHT guidance – The CRA released guidance on the Underused Housing Tax (UHT), which applies a 1 per cent tax on the ownership of vacant or underused housing in Canada that took effect on January 1, 2022. The tax usually applies to non-resident, non-Canadian owners. But, in some situations, it also applies to Canadian owners. We understand that the CRA will issue further guidance and we have provided suggestions on areas where more information will be needed. CPA Canada will also release a tax blog on the UHT later in January or early February.

New filing options for special elections and returns – The CRA has released information on new filing options for “special elections and returns”, such as the T2054 election for capital dividends. At present, the CRA page only refers to filing these elections and returns electronically using My Account, My Business Account, or Represent a Client. We understand that efilings using tax preparation software will also become available at a later date. We have sent a number of suggestions and queries to the CRA and we will provide more information as it becomes available.

EFILE / ReplID update – On December 19, the CRA posted an update to its EFILE news and program updates page with more information on a new CRA initiative involving the transmission of ReplIDs with returns where the EFILE system is used. In particular, the CRA stated that “starting February 20, 2023, as an additional level of security, you will be asked to enter a valid ReplID when you file a return of income through EFILE software. This field will be optional during the upcoming filing season and it should be left blank if you do not have a valid ReplID within the list of EFILE applicants.”

Updated CRA taxable benefit guidance on social events, gifts and awards:

The CRA has recently updated its webpages, Gifts, awards, and long-service awards and Social events and hospitality functions, which include a number of new or revised CRA administrative policies that address the following scenarios:

- Employer provided in-person (or hybrid) social events for employees
- Employer provided virtual social events for employees

- Gift cards provided by an employer to employees and situations where these cards will not be considered "near cash" gifts

Tax-Free First Home Savings Account (FHSA) Changes

As part of Bill C-32 (Fall Economic Statement Implementation Act, 2022), proposed legislation to implement the new FHSA program was included and there were several revisions from the previous draft legislation released on August 9, 2022. Notable changes include:

- A taxpayer can now access both the FHSA and Home Buyers' Plan (HBP) in respect of the same qualifying home.
- If a deceased taxpayer who is the last holder does not close their FHSA before its "cessation date" (when the plan is no longer an FHSA), a deemed income inclusion will arise and will be taxable to the plan beneficiaries (or the estate if there are no named beneficiaries). The cessation date is generally the end of the year following the year of death.
- The definition of a "qualifying individual" is revised such that it no longer includes an individual who has a beneficial interest in a qualifying home, and it adds a test relating to ownership by a spouse or common-law partner (spouse).
- In cases where a surviving spouse becomes the successor holder of an FHSA and the deceased holder had excess contributions immediately before their death, the survivor is deemed to have contributed to the FHSA thereby reducing the spouse's FHSA contribution or potentially putting them into an overcontribution position.
- The revised legislation also includes additional changes so that the overall framework for FHSAs is better aligned with other registered plans by adding a deduction denial for FHSA fees and interest on money borrowed to make a contribution, and rules for the taxation of FHSAs that carry on business.

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T. Rahim



"I honestly believe your program made the difference for me, as I've taken other programs."

D. Singh



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IFRS 17- INSURANCE CONTRACTS

CA Shivani Mehra

IFRS 17 was introduced to give users information to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows. Before we look in detail IFRS 17 we need to first consider the features of insurance business that create the accounting challenges that necessitated the development of such a complex financial reporting standard. Insurance accounting has some inherent challenges which are driven by the nature of insurance business.

- Insurance exhibits what economists refer to as a **reverse production cycle** this simply means that unlike most businesses insurers receive payment before the related services supplied.
- A typical insurance contract involves insurer receiving a premium or premiums in return for providing protection against the financial consequences of a specified risk or risks for an agreed future.
- Premium is usually a fixed amount and the time of this payment is known at its simplest the premium may be payable upfront at the start of an insurance contract by contrast the cost of paying insurance claims and handling those claims is uncertain. It's uncertain both in terms of the timing and the amount.
- There are two distinct types of insurance viz:
 - >LIFE INSURANCE
 - >NON-LIFE INSURANCE

Life insurance which broadly deals with the risks related to how long individual will live mortality risk.

Non- life insurance often referred to as general insurance which is basically everything else and is generally short term general insurance things such as travel insurance motor insurance property insurance and so on.

The uncertain nature of future cash outflows arising from insurance claims is most acute for life insurance contracts this is due to the long term nature of the typical life insurance contract and where the need for the complexity of IFRS 17 is most evident is for Non Life Insurance.

EXAMPLE:

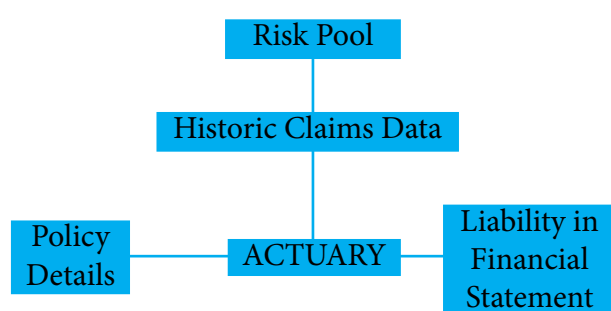
Let's consider a household contents insurance policy the policy holder might pay £1200 for one year policy which covers damage to household goods arising from specified risks which are also known in the industry as perils these are things like accidents fire flood theft and so on we know that the cash inflow will be at the start of the contract and we know that it will be 1200 pounds however we don't know the amount of the cash outflows when they will occur or even if there will be any at all so for the entity so for the entity writes this policy there is need to ;

Estimate the probable level of cash outflows = Liability.

Premium Received (-) Insurance Liability = Expected Profit (although liabilities arising from insurance contracts are explicitly scoped out of IAS37)

It is interesting to reflect on the reasons **why insurance risk is recognized as a liability** when the uncertain nature of the cash outflows sounds rather more like the definition of contingent liability in IAS 37 possible obligation depending on whether

some uncertain future event occurs the reason for this is that insurers write large numbers of similar policies and end up with what can be referred to as risk pools thus in our example insurer who has written the household contents policy is likely to have many thousands of similar household contents policies creating a household contents insurance risk pool given the existence of a risk pool the amount of expected claims could be predicted with a **reasonable degree of certainty** by applying statistical analysis to historic claims data the resulting estimates for expected claims is considered sufficiently certain to be treated as a liability in the insurance financial statements.



The statistical techniques to estimate the probable level of insurance claims is not something which is within the scope of IFRS 17 or within the scope of the professional competence of the profession the role of analyzing past data in order to calculate insurance risk and thus the expected level of cash out related to insurance contracts is the role of the actuary nonetheless needs to understand how these actuarial outputs should be accounted for further complications in accounting for insurance contracts arise from the time difference between insurer receiving premium and paying claims in the case of a long term insurance policy like a life insurance policy there may be many years between the premium payments and the claim being made the time difference between premium and the cost of paying and handling claims means that even if the magnitude of the cash flows were identical, in other words, the premium equals the cash outflows the insurer can still make a profit on this contract by investing the premium and earning a return before the claims are paid to reflect this there is a need to account for the time value of money in the measurement of liabilities related to future cash flows IFRS 17 takes us a step further and disaggregates the income and cost of an insurer into those related to the provision of insurance service and those related to finance and investment by making this distinction in IFRS17.

Background of its origination

The Comprehensive insurance framework project begun in 1997 and it took 13 years (2017 with effective date of 2020) to publish IFRS 17 in order to improve the insurance accounting and standardizing all the inconsistencies. It again got pushed to January 2023 because of 2 major reasons; Submissions from the Insurance industry and other stakeholders regarding the scale of implementation task with added mix of the covid pandemic challenges. It creates a degree of urgency to those entities that will have to adopt IFRS 17 because Parallel running IFRS 17 compliant accounting systems will be required from 2022 in order to generate comparatives and opening balances. A further implementation challenge is that the standard permitted insurers to delay the adoption of IFRS 9 - Financial Instruments until they had adopted the IFRS 17.

Scope

- IFRS 17 is entitled insurance contracts not accounting for insurers which means entity's main business does not have to be insurance for this standard
- Insurance and reinsurance contracts issued by the entity(not the onreous contracts)
- Reinsurance contracts (Reinsurance is insurance for insurers) held by the entity.
- Investment contracts with discretionary participation features (insurance bonds) issued by entity provided that entity also issues insurance contracts. In other words, it is an insurer.

Excludes: Insurance contracts held by the entity except Reinsurance Contracts.

INSURANCE CONTRACTS: Contracts under which entity accepts significant Insurance risk from another party by agreeing to compensate the policyholder if a specified uncertain future event adversely affects the policyholder

INSURANCE RISK: Risk other than financial risk, transferred from the holder of a contract to the issuer. Eg: changes in market prices and rates excluding financial instruments such as derivatives (as it comes under IFRS-9)

Application of IFRS 17 excludes the scope of any other IFRS's such as IFRS-9, IFRS-15 and IAS-37.

Measurement

A. The General Measurement Model

Initial Measurement:

Present value of expected
Cash Inflows(Premiums)-
Less: Present value of
expected Cash outflows
(Claims and handling costs).
Less: Adjustment for Non-
financial Risk(insurance risk)

= Fulfillment Cash Flows

Present Values are established using discount rates that only includes Financial Risk

Since, the insurance contract's profit needs to be spread over the entire life of the contract; Amount(Deferred Insurance Profit over contract life)= Fulfillment Cash Flows is credited to statement of Financial Position. This would result in measured value of Insurance Contract at inception would be NIL.

Therefore, Fulfillment Cash Flows +Contract Service Margin (Deferred Insurance Profit over contract life) = NIL

Onerous Contracts: If expected cash flows arising from the contract at the date of initial recognition in total are a net outflow i.e., expected to make a loss. It is shown as Debit in Statement of Profit and Loss Account.

Subsequent Measurement: It means unwinding of the cash flows and adjustments

1. Cash Inflow -> Premium Received : Debit Cash account (Statement of Financial Position(SOFP))
2. Cash Outflow -> Claims paid : Credit Cash (SOFP)
3. Release of Adjustment for Non-financial Risk -> less uncertainty: Credit Insurance result (SOPL)
4. Finance Cost -> Unwinding of discount rate : Debit Insurance Finance (SOPL)
5. *Release of Contract Service Margin(CSM) -> Provision of insurance service to policyholder : Credit Insurance result -SOPL

EQUALS TO ASSET OR LIABILITY WHICH IS SHOWN IN SOFP

*There are some factors which results in release of CSM i.e effect of any new contract, any currency exchange rate(FX) difference etc. Broadly speaking, there is two types of contracts viz with direct participation feature and without direct participation feature(eg: unit linked). With direct participation feature, it would result in interest accreted on the carrying amount of the CSM whereas in without direct participation feature, it would result in change in the amt of the Fair value of the underlying items.

There might be some changes in estimates and assumptions and that needs to be reported. Following reporting should be done:

- Changes in future related service >> Adjust CSM >> Financial impact spread through SOPL over life of contract
- Changes in future current service>>To SOPL for year>> Affects insurance result
- Change in discount rate>> To SOPL for the year*>>Affects insurance service finance income/cost

*IFRS 17 permits alternative accounting policy to show in OCI

B. Premium Allocation Approach (PAA)

This approach is used when there are short term contracts and result would be approximately equal to general measurement model approach. There are two more criterias' to be fulfilled in order to apply PAA:

- i. There are no significant changes cash flow estimates expected prior to claims
- ii. There is no significant judgment required to allocate premiums over time.

Initial Measurement: If Total premium is paid in upfront that would mean Liability is created or if premium is paid monthly then also there is no need for discounting as it would be recorded within 12 months of recognition.

There are two permitted treatments for contract acquisition costs: First would be deduct from the liability, another would be the expenses in P&L.

Subsequent Measurement:

Total Contract Premium is split between revenue and liability. Insurance liability means amount of premium related to remaining insurance coverage.

Revenue(-)Claims= Insurance Result -- SOPL

Insurance Liability- SOFP

DISCLOSURES

What are the IAS 8 disclosure requirements for IFRS 17?

- Title of the new IFRS(i.e IFRS 17 and IFRS 9 if applicable)
- Date of application (1st January 2023= Application date)
- Nature of impending change (Explanation of IFRS 17 and IFRS9's requirements and their relevancy to the entity)
- Discussion of impact (either Initial impact of IFRS 17 &/ IFRS 9 on entity's financial statements, or if impact not reasonably known, then disclose to that effect.

Interim Reporting in 2022

- Qualitative impacts (provided information available and approved by the board)
- Any major updates on the status of implementation project since previous annual reporting period.
- Additional significant IFRS 17 costs incurred since the last annual reporting period.

What can we expect in 2022 annual reporting cycle?

- Quantitative disclosures- Impact on opening equity, assets, liabilities, income and expenses.
- Key judgemental and accounting policy options: Risk adjustment method, How VFA and PAA criteria were met?
- Operational and other impacts: Status of implementation of project , implementation cost to date, impact on dividend policies etc
- Impact on existing KPIs: ROE, loss ratio, CSM related KPI's
- Transition and policy elections: Transition approaches , Treatment of time value of money and acquisition cash flows for PAA contracts and IFRS 9 classification overlay etc.



Understanding Cloud Computing - The Basics

CA Narasimhan Elangovan

Introduction

In my last article, we understood the different ITGCs, their objectives and typical areas of review for each of the ITGCs. This time around, it is time to explore a technology, which has largely been adopted by enterprises and is omni present and has made work from anywhere a reality. Not only is this technology scalable, but also cost efficient and helping in quick deployments. Yes. You are right. We are speaking of Cloud Computing.

While the world is slowly transitioning into the Cloud, as auditors it is time, we understand this technology better and delve deeper into its audit relevance.

What is Cloud Computing?

Let us say, you invested into a CPU which has storage capacity of 5 Tera Bytes (that can store close to million photos or 600 HD movies) and 128 GB RAM (enough to edit 8K resolution videos) so that all your friends could access this storage space for a nominal fee at high speeds. To ensure the data is safe and secure, you promise them to take periodical backups, have a Disaster Recovery Server or a fail-over node, ensure the infrastructure is 99.9% available and they can safely access via the Internet using their secure login credentials. Well, you have just set up a Cloud!

While that sounds easier than it is, Cloud Computing is the use of "computing resources" as a service through networks, like internet. It is the use of various services, such as software development platforms, servers, storage, and software, over the different networks, often referred to as the "cloud." It is a combination of hardware and software computing resources which are delivered over the Internet. The location of physical server and devices is normally not known to end user. Customers of cloud computing use "what they need on internet" and "pay only for what they use".

Examples include Gmail, Dropbox, Amazon Web Services, Microsoft Azure, Zoom, Netflix etc.

What makes this unique is its ability to assigns resources to the multiple clients, who connects them over the network and different consumers who share the same pool of resources but still isolated and segregated from each other. One could imagine this as a large condominium owned and managed by third party and yet having your dedicated apartment. The other biggest advantage of the Cloud is that it is pocket friendly. Instead of investing heavily on Infrastructure and software, it simply follows a "rental" model, where one gets the services against a periodical subscription. Not to forget it would be quite like a metered connection which we have at home, the more you use, the more you got to pay!

Difference between Traditional Computing and Cloud Computing

| Cloud Computing | Traditional Computing |
|---|---|
| Delivery of different services such as data and programs through internet on different servers. | Delivery of different services on local server at your premises |
| It takes place on third-party servers that is hosted by third-party hosting companies. | It takes place on physical hard drives and website servers. |
| It is ability to access data anywhere at any time by user. | User can access data only on system in which data is stored. |

| Cloud Computing | Traditional Computing |
|--|--|
| It is more cost effective as compared to traditional computing as operation and maintenance of server is shared among several parties that in turn reduce cost of public services. | It is less cost effective as compared to cloud computing because one must buy expensive equipment's to operate and maintain server. |
| It is more user-friendly as compared to traditional computing because user can have access to data anytime anywhere using internet. | It is less user-friendly as compared to cloud computing because data cannot be accessed anywhere and if user must access data in another system, then he need to save it in external storage medium. |
| It requires fast, reliable, and stable internet connection to access information anywhere at any time. | It does not require any internet connection to access data or information. |
| It provides more storage space and servers as well as more computing power so that applications and software run must faster and effectively. | It provides less storage as compared to cloud computing. |
| It also provides scalability and elasticity i.e., one can increase or decrease storage capacity, server resources, etc., according to business needs. | It does not provide any scalability and elasticity. |
| Cloud service is served by provider's support team. | It requires own team to maintain and monitor system that will need a lot of time and efforts. |
| Software is offered as an on-demand service (SaaS) that can be accessed through subscription service. | Software is purchased individually for every user and requires to be updated periodically. |

Deployment Models

The Cloud could be deployed in multiple models depending on organization needs and requirements. The most popular being a Public Cloud, where it is open for everybody and can be accessed based on the logical separation built in. An example could be that your Gmail and mine could be hosted in the same server, but both of us have a logical separation driven by login credentials, password, OTP etc.

On the other extreme is a Private Cloud, which is hosted exclusively for an organization's need and which could be managed by the Cloud Service Provider (CSP). While this might be more expensive than Public Clouds, the advantage being advanced Security, customizations and exclusivity which could benefit highly regulated sectors such as Banking Financial Services or Insurance (BFSI).

Other deployment models include Hybrid, which is a combination of Public and Private, Community Cloud, for unique requirements of a community.

Service Models – How is Cloud delivered?

While the Cloud model enables the end users to access the shared pool of resources such as computer, network, storage, database, and application on- demand, it can be delivered / serviced in multiple models.

One could relate this with obtaining a property on rent. You could obtain the bare shell (building with just walls and pillars) and build it to suite your requirements. You could instead obtain a fully constructed building and only build the interiors to meet your business needs. Alternatively, you could merely choose to go into a plug and play office, where everything including interiors are taken care, and you merely enjoy the possession by paying the rent per desk / seat.

In a Cloud context, the first model is referred to as an Infrastructure as a Service (IaaS), where it is a typical hardware level service provided by the CSP. Typically, the CSP provides processing power, memory, storage and networks for cloud users. In simple words, the

computing is changes "physical infrastructure" to "virtual infrastructure" which is accessed via Internet.

Examples of IaaS Amazon Web Services (AWS), Google Compute Engine, OpenStack, and Eucalyptus.

The second model is Platform as a Service (PaaS), where in addition to the infrastructure, certain utilities, say for programming or for development, are provided as a Service. This normally includes operating system, programming language execution environment, database, and web server which is provided by the CSP. The customer is merely providing using these services and developing products or solutions on it. The biggest advantage is for developers where they can develop and run their software solutions on a

cloud platform without the cost and complexity of acquiring hardware /software.

Examples include Google AppEngine, Windows Azure Compute etc.

The third model and the most popular one is a Software as a Service (SaaS), which is mostly a plug and play solution. This model provides the ability to the end users to access an application over the Internet that is hosted and managed by the CSP. The biggest benefit of this model is that end users are exempted from managing or controlling an application the development platform, and the underlying infrastructure.

Examples include Gmail / G-Suite, Zoho Books, Zoom App etc.

One could diagrammatically present the entire set up as under:

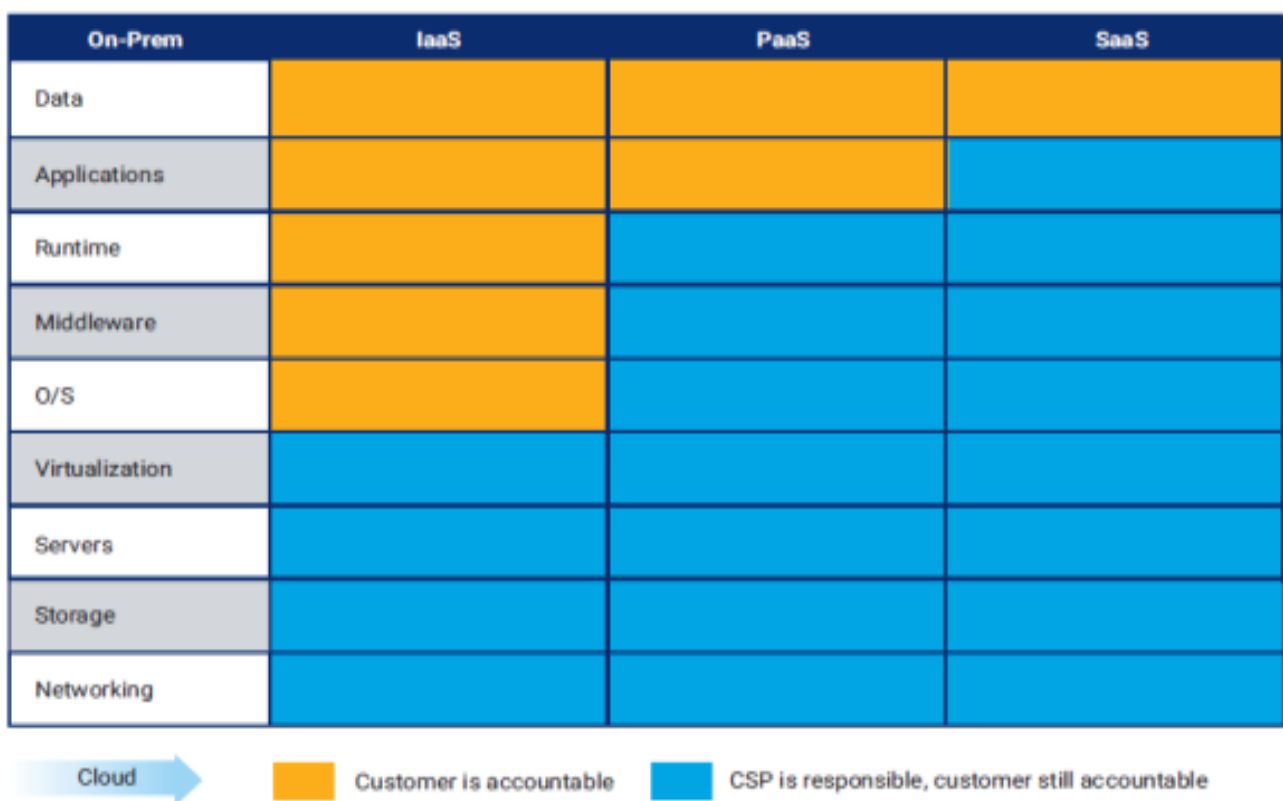


Fig 1 – Accountability in Cloud Model

Concluding Thoughts

As stated in the beginning, all of us have started using the Cloud with or without realizing how it works. While this have evolved significantly over the years, the fundamentals of Cloud remain the same. Now that we are clear on how Cloud operates, we will in the next discussion understand the Risks involved in Cloud, the Security challenges, Cloud Frameworks, and areas of focus for Auditors and many more aspects.



Manging the risks in Cloud

CA Narasimhan Elangovan

INTRODUCTION

In my last article, we understood the fundamental concepts of cloud and how they are deployed. Infrastructure as a Service (IaaS), Platform as a Service (PaaS) and Software as a Service (SaaS) are essentially 3 of the most popular models of Cloud deployment. In this article, it is time to delve deeper into cloud risks and how they are treated. Some fundamental questions like how safe is the Cloud model? Is it free from Risks? Does the Cloud Service Provider have access to data? are questions worth exploring.

Risks in Cloud

Imagine keeping all your valuable jewelry at your friend's place when you are travelling or keeping them in a bank locker. You find it safe as there is somebody around your valuables to constantly safeguard or protect it and more importantly you have transferred the risk to someone else. In case of a bank, they secure with dual keys and keep them in bank lockers. They also restrict access to only those whom you (the "Owner") authorize, and they also take a basic insurance in case of any untoward incident.

Using the same analogy, your valuable data is stored with the Cloud service provider, and he takes care of the physical and logical safety of the data, while giving a provision to you, on how you access and to whom, do you give the access to.

But the real question is what the risks in this setup and how can one overcome them.

a.Data Security Risks

Since your data is stored with the cloud service provider, the biggest risk is the confidentiality and integrity of your data. How does one ensure that the data of one customer is restricted only to them and not to others? Since most of the Cloud service

providers use a public cloud model, this is of huge significance.

Cloud service providers work on a concept of multi-tenancy, where a single instance of a software application serves multiple customers. Each customer is called a tenant. Tenants would be given the ability to customize some parts of the application, such as the color of the user interface (UI) or business rules, but they cannot customize the application's code. One could imagine multiple tenants staying in the same building and still retaining their individual security and privacy.

This could be further strengthened by using additional methods of access restrictions such as IP based restrictions, browser-based restrictions, device-based restrictions, geography / country / region-based restrictions, time-based restrictions etc.

b.Regulatory Risks

Many of the statutes across the world have started mandating the data to be residing within the country or region. General Data Protection Regulations (GDPR), the Privacy law of Europe, for instance mandates Personal information of EU Data subjects to be stored within EU region only. Similar requirements are in place in other countries. In India, for banking financial services insurance (BFSI) sector, securities market sector, similar such requirements are in place.

The ideal control in this would be to check if data is hosted locally. Care should also be in mind to check where the Disaster recovery centers are hosted.

c.Backup Risk

The next biggest risk in case of Cloud is whether the data is adequately backed up? And if yes, what is the frequency of the data backup. Many a times it happens that the data is backed up once a week or

once a day. In those circumstances it is important for organizations to understand if they are okay with such data loss. For example, if the daily backup schedule runs at 8am every day, this means the next back up would take place on the following day at 8am. In case of an attack or a failure of the IT Systems at 7.30 am the next day, data for the last 23.5 hours is lost!

The ideal control in these circumstances is to classify your data and understand the implication. If organizations want zero data loss, such as BFSI sector, the cloud service provider must perform a real-time backup.

d. Disaster Recovery Risk

What happens to the data if the user is unable to access the data? What if there is a power failure or system unavailability at the end of the Cloud service provider? Bear in mind that it is the normally the responsibility of the Cloud service provider to ensure there is a disaster recovery system in place.

In the event of a disaster the infrastructure and the data should be shifted to an alternative site if the primary location fails. It is recommended that the primary site and the disaster recovery site should be at alternative locations so that in the event of a disaster at the primary site, the disaster recovery center would still be safe to operate from.

e. Technology risks

Due to constant evolution of technology, there is an underlying risk that the cloud service providers keep updating the infrastructure or the application. The

question to ponder is, what the implication of such technology upgrade on the organization's environment? Will such technological upgrade force organization to also upgrade its underlying infrastructure or other dependent applications? How long can organizations resist such upgradation sighting other operations challenges? The other aspect is to check the compatibility of applications whenever there is upgrade in one or more cloud service providers.

f. Vendor Risk

Much of these Cloud solutions are driven by vendors. While the underlying concept of cloud remains the same, each vendor builds the cloud infrastructure and application differently. This makes it challenging for you to port into another vendor if need be. But the bigger risks are what happens if these vendors run out of business and shuts shop? What happens to your data?

In such cases, the cloud service provider and the customer enter into a triparty escrow agreement where the source code is provided to custodian who shall keep in safe custody and give it to the customer only in the event of vendor running out of business or shutting shop.

g. Accountability Risks

Since the cloud works on a shared responsibility model, there are certain responsibilities on the cloud service provider vs certain responsibilities on the customer. Many a times there is lack of clarity in this. An illustrative case is mentioned below:

| Responsibility | On-Prem | IaaS | PaaS | SaaS |
|---|--------------|----------------|--------------------|--------------|
| Data classification and accountability risk | End-Customer | End-Customer | End-Customer | End-Customer |
| Client and endpoint risk | | End-Customer | End-Customer | End-Customer |
| Identity and access risk | | End-Customer | End-Customer & CSP | & CSP |
| Application risk | | End-Customer | | CSP |
| Network risk | | Customer & CSP | CSP | CSP |
| Hosting Risks | | | CSP | CSP |
| Infra Risk | | CSP | CSP | CSP |

This can be mitigated by only clearly defining the responsibility in each model and users at both ends clearly understanding the accountability.

Concluding Thoughts

Understanding the cloud risks helps organizations to build the right type of controls to reduce the risk. While cloud model has multiple advantages, the risks must be carefully addressed. As auditors, it is important that we understand these risks and assess impact of these risks on the organization.



VS

CANADIAN CPA

CA Zoheb Nevrekar

INDIAN CA

Introduction

The Indian Institute of Chartered Accountants has a Memorandum of Understanding (MOU) with CPA Canada. As per the MOU, an Indian Chartered Accountant is only required to write the Common Final Exam (CFE) to obtain the CPA designation from CPA Canada.

The CFE is the final exam that CPA candidates write to achieve the CPA designation. It is equivalent to the CA Final exam that we write back in India.

However, the exam format, studying, exam pattern, passing criteria could not be more different.

Exam Format

While the Indian CA exams are memory-based exams, the CPA Canada exams are entirely skill-based. Quite literally, the CPA Institute does not even provide a single physical book for preparing for the CFE.

The CPA exams are Case based exams wherein what is more important is your understanding of the relevant sections of the IFRS and Accounting Standards for Private Enterprises (ASPE). There is nothing to learn and remember as you have access to these standards during the exam, however, what is pertinent to note is whether you understand the relevant provisions of the IFRS and ASPE.

Studying

As we discussed above, there is nothing to learn in the CPA exams. So, an interesting question is how do you prepare for the CFE? Well, it's quite simple. Just by Knowing Stuff!

There is something called as Capstone 2 that begins approximately 2 months before the CFE. The Capstone 2 is a collection of past CFE cases that are offered by the CPA Institute and students are expected to write these cases that were tested earlier.

Leaves

If you remember writing your CA exams back in India, we generally took around 4 months of leave before the exams. Well, this is not the case with your CFE. Although standard guidelines regarding leaves are not prescribed by the CPA Institute, if you are working in any of the consulting firms, the standard leaves allowed would be around 2 months. However, this would differ on a firm-to-firm basis. On the other hand, if you are working in the industry, your exam leaves would totally depend on the company policy.

I have come across people writing the CFE that were not allowed any leaves from their office for the CFE. They had to use their available vacation days to prepare for the CFE.

Based on my opinion and experience, I would say 2 months is good to have but if that is not possible then, 1.5 months is the minimum time required.

The challenge with CFE is that you need to mentally prepare for the exam and the exam pattern, which is why you will need that time to get into the CFE zone.

Exam Pattern

The Exam pattern between the CFE and the CA Exams are totally different. There is no concept of subject wise exams in CFE.

Different subjects in CFE are tested together on 3 different days rather than each individual subject being tested on a particular day.

While you should find numerous videos on YouTube discussing the differentiation between the three days, the following is just a high-level snapshot of the 3 days

Day 1 – Mainly focused on Strategy and Governance – Dealing with the bigger picture issue.

Day 2 – Focused on Management Accounts and Financial Reporting along with your Core Area (Could be Assurance, Performance Management, Tax or Finance)

Day 3 – All 6 Subjects are tested at a Breadth level

Mock Tests

Mock Tests in the CFE are carried out in the form of Capstone 2. As discussed earlier, Capstone 2 is a collection of the cases that were tested in past CFE's.

Each case has a deadline regarding the submissions and within 7-10 days of the submissions, you get a marked response with feedback from the marker regarding your performance on the case.

Though Capstone 2 is not mandatory for Indian Chartered Accountants, I would strongly recommend taking the Capstone 2.

The reason is simple. As Indian Chartered Accountants, we have never really written responses to cases before, we have always written exams in the Question-and-Answer format. Thus, it is essential to get some relevant practice.

An alternate to Capstone 2 is private CFE tutors. These tutors mark cases for you and provide you with the relevant feedback necessary to move from an RC to C or an NC to RC. This would also be a cheaper option as compared to Capstone 2.

While preparing for my CFE, I had Nikita Kapadia marking cases for me and it was extremely helpful.

Passing

To be honest, I have struggled to find an answer to this question in my entire time while prepping up for the CFE and waiting for the results. The answer is that nobody knows.

As per the CPA Institute, to pass the CFE, you require a combination of 'C' and 'RC' in your cases. However, this minimum number of Cs and RCs required is never disclosed by the CPA Institute and it also changes in every attempt.

Thus, nobody can fully ascertain if they are going to or not going to clear the CFE after their attempt.

However, the passing percentage on the CFE is around 70% to 75%. So hopefully you should get through.

Somebody gave me really good advice on how to assess if you are passing the CFE?

You basically ask yourself, Have you been in the worst 25% of the total population that wrote the CFE? The answer is No more than often and that could indicate where you could stand in your CFE results.

Last Words

Whenever I discuss CFE with someone who is planning to write the exam in the future, I always get one question. Is the CFE tougher or easier as compared to the CA final examination? And I always tell them, It's neither easier nor tougher, it's just different.

While your CA exams are always about getting the answer right, the CFE is more about the journey and the thought process of getting to the answer rather than the final answer.

Trust me there could be two people with completely different answers on the CFE but still both would end up getting a C.

So, finally, I would say that the CFE is all about understanding the expectations of the exam and writing what is expected. Emphasis on the final answer is not at all important in clearing the CFE.

Relocation from Dubai to Toronto

CA Tara Patel



"There is only one way to learn... It's through action. Everything you need to know you have learned through your journey." – "The Alchemist", Paulo Coelho.

Relocating from one country to another is always difficult and lifechanging. Even though you may discover amazing places, views, and friends in the new country, you have to leave people, memories and experiences behind and start fresh. I have moved countries twice in my life, once from India to Middle East and then Middle East to the Americas. I recently moved to the heart of Canada i.e Toronto after living in Dubai for 3 years. Dubai was my safe harbor for many reasons, but I decided to embark a new journey of learning and experiences with my utmost faith and sincerity in this new country. I have observed a few things in meanwhile which I can discuss in brief:

Weather

Like we all know, Dubai remains hot and dry most of the year while Toronto is known for its beautiful snow. Also, it is well-known that both cities are at its extreme in weather! Dubai has a pleasant climate and stunning city vibes from November to March, but from March to September, it's difficult to step out without a shed. Temperature can go up to 50°C. While Canada is at its peak of winter from November to April, nature springs are the best when there is no snow from April onwards.

Geographical area and internal mobility

Dubai is very small city with total area of 35 km² compared to Toronto which is 630.2 km² in area. Mobility in Dubai is very convenient with Dubai Metro being at heart of the city. It covers almost complete city at all the ends with its efficient public transport system. However, due to inherent large size of Toronto, it is a gigantic administrative task to run an efficient system of public transport. So, it could take a little more time to reach your destination and change of one or two buses may be required in between to reach the destination!

Cost of Living

The cost of living in Toronto is significantly higher than that in Dubai. There is no major difference observed in the rent (the rent is 0.5% cheaper in Dubai) however, consumer prices including restaurants, groceries, liquor and transportation are about 35% higher overall in Toronto. For instance, an inexpensive meal for 2 in a mid-range restaurant costs about CAD 15 in Dubai will it costs approximately CAD 25 in Toronto. (<https://www.numbeo.com/cost-of-living>)

Ease of life

In Dubai, it's easy to get a paid household helper at an affordable price on regular basis however such domestic help could cost a lot in Toronto due to shortage of labor and high hourly wage.

Health care

Health care in general is efficient and fast in Dubai, but without an insurance it can be expensive. In Canada, health care is provided under provincial health coverage and its almost free for its residents, but the public health care system has its own challenges and limitations in Canada too.

Job hunting

Comparatively, it could be a little harder to find a job in Toronto, however, if you're in IT, you're better off in Toronto, while Dubai offers more sales work.

Taxes

In January 2018, the United Arab Emirates (UAE) had imposed a 5% tax for goods and services while Canada has various taxes such as the harmonized sales tax (HST) systems, the goods and services tax (GST), and provincial sales taxes (PSTs) wherein rates are varying from provinces to provinces. For example, HST rate in Ontario is 13% however in Alberta GST is 5%.

There is no income tax being levied on individuals at this point in the UAE. However, 9% corporate tax will be implemented from 1 June 2023. While in Canada, income tax (both individual and corporate) is paid as per the federal and provincial rules varying in each province and taxpayers have to submit income tax returns at the end of each financial year. Income tax is imposed on basis of your residency in Canada. For example, if you make \$100,000 a year living in the region of Newfoundland, Canada, you will be taxed \$30,384 while same income in the region of Ontario, Canada, you will be taxed \$26,880. (<https://www.wealthsimple.com/en-ca/tool/tax-calculator/ontario>)

Salaries

Salaries in general are higher in Toronto compared to Dubai, however when we consider the impact of income tax and the cost of living, the net salary in Toronto would be as good as on hand gross pay in Dubai.

Social Security Benefits

In Canada, there is a child support benefits, whereby eligible families who have low income with children under the age of 18 will receive a monthly payment from the government to help them with the expenses of raising a family. In the UAE, only the Arab nationals enjoy certain social benefits like pension, disability allowances, childcare benefits et cetera from the government. However, for expatriates, gratuity, and employee insurance are the only social security benefits provided.

Residency and citizenship

Canada conveniently offers its most famous permanent residency and citizenship to its immigrants on completion of certain conditions or based on certain skills, however there are no such permanent visas or citizenship are being offered to common expats in the UAE. Remarkably, the UAE has introduced golden visa and investor visas to certain expats on basis of net worth or investments criteria in recent 2-3 years.

So, both the places have its own pros and cons which can be referred on the internet, but I took leap of faith and decided to explore the best and worst of Canada with my eyes.

I must say before relocating from Dubai to Toronto, it is essential to do your research and plan ahead, giving yourself plenty of time before your move.

I will end my note with "You climb from the misty valley to the top to see the sun; this time the top is covered with fog, you go back to the valley to see the sun! That's life!" – "The Alchemist", Paulo Coelho. Thank you.



Journey of Thousand Miles

CA Khyati Shah

The woods are lovely, dark and deep, But I have promises to keep, And miles to go before I sleep. – Robert Frost

You are here. You made it to your dream country. You flew thousands of miles away from your home to chase your dreams. You fulfilled the promise you made to yourselves, your family, your friends and your mentors back home. But is the journey done yet? I guess not.

Canada is a beautiful country and has vast opportunities for everyone it welcomes here. However, being in a new country has its own challenges right from navigating that new road, opening a new bank account, getting a new phone service, getting a place to live and landing that 'FIELD JOB' everyone keeps on bragging about. And I am not even talking about our so wonderful winters here.

Overwhelming as it seems, the right guidance and community support can go a long way for new immigrants. Being an Indian Chartered Accountant has its perks, opens doors to new opportunities, new connections and new roads to success. But where do I start? Will I get the job in the field that I have worked before? I have audit experience of 4 years from India, which job would be the best for me? Will I get basic pay in my first job? What type of job opportunities are available in the market for accounting? Is CPA required to get a good job in Canada for Indian accountants? Is it really that cold in Canada? Numerous questions and no straight answer.

As a newcomer to Canada, I also had same questions; awful at using GPS (back in 2018), I moved around in public transit at various employment agencies with resume in my hand. That is when I realized, there are so many organisations (run by government programs such as Employment Ontario) out there which help you in bridging your degree from back home, connect you with prospective employers, guide you in building your resume as well as enrolling you in different programs providing you financial and other aids such as YMCA, Manpower Group and ACCESS Employment to name a few. Additionally, reaching out to a connection on LinkedIn or forming connections with talent acquisition professionals and fellow Indian chartered accountants is always a great idea to begin with. These agencies as well as CPA Canada, big banks and accounting firms also hold various talent acquisition webinars, interview and job skills workshops wherein you get a chance to connect with partners, senior level executives and recruiters from organizations across Canada. Following a clear plan based on your experience from back home helps a lot. Here are some tips to being your career in Canada:

- Streamline your resume in order to highlight key words that showcase your experience as well as technical skills right away. Keep it brief and to the point.
- Keep your LinkedIn Profile up-to-date with the recent experience, technical skills and add 'Open to Work' tag which will give an idea to the recruiters looking for specific skills that you are looking for a job.
- Enroll in workshops, webinars organized by employment agencies and / or mentorship arrangements to work towards improving specific skill set required for jobs
- Improve technical skills by completing courses on Excel, Tax Basics, Quickbooks, Power BI, Microsoft Office and the like on Learning websites like LinkedIn Learning and / or Udemy.
- Improve non-technical interview questions such as major strengths, major weaknesses and examples of previous performance by watching mock interview videos on YouTube or LinkedIn.
- Research organisations you are applying into and stay updated with recent changes to IFRS, Old GAAP and tax changes via CPA Canada websites, ICAI Chapter Newsletters, Financial Post Updates and the like.
- Develop a pathway for CPA Canada as it is an important step to bridging the Indian Chartered Accountant designation to that of Canada.
- Seek referrals from family and friends or connections on professional platforms for jobs as it increases your chances of being contacted for an interview.

In addition to your job-search, make sure you take advantage of various newcomer benefits such as cashbacks from big banks while opening a new account, financial aids from government programs for commute to work and attire allowance, language training, entrepreneurship workshops and the like. Never shy away to ask the recruiting managers what the pay would look like, negotiate whenever possible, check out reviews from fellow employees and pay rates on websites like Glassdoor or Indeed.

Finally, whether you are a student or new resident in Canada, explore the city you are in, take walks around in the park, invest in winter accessories to combat that brutal winter, travel in the subway, wait to hear the delightful music by live musicians in the streets of Downtown Toronto, click numerous pictures, appear for your G1 driving test, get your first car, first home and above all, be free, be independent and be happy. After all, you already took the first step, so sky is the limit now! All the best for your future endeavours and here are some resources to help you.

- <https://ircc.canada.ca/english/newcomers/services/index.asp>
- <https://www.jobbank.gc.ca/findajob/newcomers>
- <https://www.ymca.ca/what-we-offer/employment-services>
- <https://accesemployment.ca/how-to-find-a-job/programs>
- <https://about.linkedin.com/coronavirus-resource-hub/online-courses>

"Remember to celebrate milestones as you prepare for the road ahead." -- Nelson Mandela

ONGOING PROGRAMS

MENTORSHIP
PROGRAM

TOASTMASTERS
TCCA
SPEAKERS
CLUB

PROFESSIONAL
CIRCLES

TALENT SHARE
PROGRAM

PROGRAMS & LEADS



CA Ritesh Desai

Mentorship Program Lead (Interim)

The Toronto Chapter of ICAI launched the Mentorship Program in the spring of last year amidst the pandemic. Amongst other things, the purposes of the Program was to provide guidance from our experienced and successful members to any member trying to find a job, seeking to enhance their career and professional progress in Canada. Our mentors who have volunteered for this initiative, collectively include a rich experience in myriad areas, including public accounting, taxation, private practice, risk management, business development/management, internal audit, leadership roles, etc.



CA Azhar Sakriwala

Toastmasters International Program Lead (Interim)

Effective communication is one of the most important life skills. We are pleased to introduce the Chapter's new initiative "Toastmasters International Club".

The Toronto Chapter of ICAI has chartered TCCA Speakers Club (the Toastmasters Club) for members of the chapter and their families, to help them improve their communication and leadership skills. This initiative started on Jan 20, 2021 and the club has been officially chartered on March 25, 2021 with 22 enthusiastic and confident members



CA Akhil Kapoor

Professional Circles Program Lead

With an aim to connect the Chapter members in local areas and to promote formal and informal engagement amongst them, the Chapter initiated creation of Professional Circles at the beginning of the month of February 2021. As a pilot project, the Chapter has created four area specific Professional Circles ("Circles").

Members can join any of these Circles based on the region where members reside, however the Chapter allows a member to join any circle of their preference (irrespective of where they live).

PROFESSIONAL CIRCLES

Toronto Professional Circle (Toronto Circle)

Total members as on date: 39

Circle Leads:

Jithin Ajith Kumar & Rutwik Tambe



Brampton Professional Circle

Total members as on date: 21

Circle Leads:

Limcy Thomas & Sinthia



Halton Professional Circle

Total members as on date: 13

Circle Leads:

Harsh Khiara



Mississauga Professional Circle

Total members as on date: 19

Circle Leads:

Avani Shah & Hardik Patel



Durham Circle

Total members as on date: 4

Circle Leads:

Harsh Khiara

TALENT SHARE PROGRAM



The Institute of Chartered Accountants of India
TORONTO CHAPTER

Talent Share Program

The program is an opportunity to access database of qualified experienced Chartered Accountants from the Institute of Chartered Accountants of India (ICAI) who have gone through one of the most rigorous CA / CPA examinations and training requirements and are well equipped to succeed in accounting, auditing, taxation, and finance roles.

Highlights

- ✓ 24 hours access to a database of qualified, experienced Chartered Accountants
- ✓ Most of the candidates have CPA designation or are pursuing CPA designation
- ✓ Opportunity to hire permanent or contract basis
- ✓ Flexibility on hiring terms / roles
- ✓ The Chapter will mentor the candidates to succeed at their work
- ✓ The Chapter will work with a Talent Share Partner's Program Champion to monitor success of the program

Contact us at:
info@icaitoronto.com

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Chartered Accountants of India,
PO Box 1069, 66 Wellington Street West,
Toronto ON M5K 1P2

www.icaitoronto.com



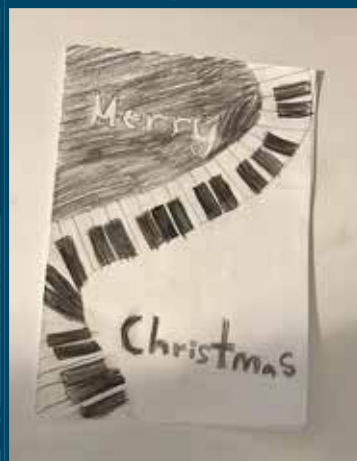


Kimaya Kapoor, 9 yrs, Oakville

ART CORNER



Dhruhi Tulsani, 7 yrs, Pickering



MANAGEMENT COMMITTEE



Vivek Kapoor
Chairperson



Sandeep Patkar
Immediate Past
Chairperson & Director



Ritesh Desai
Secretary



Dr. Rajender Mantra
Past Chairperson
& Treasurer



Tanmay Kelkar
Director



Udit Gupta
Director



Akhil Kapoor
Director

USEFUL LINKS

For any further inquiries, please contact us at the following email address:

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Mentorship Services, Career & Canadian, CPA related information: mentoring@icaitoronto.com

Professional Circles: akapoor@icaitoronto.com

PD events: pd@icaitoronto.com

Submission of articles to be published in the e-Newsletter: caheergajjar@gmail.com

Other Useful links : <http://www.icaitoronto.com/useful-links.php>

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