



The Institute of Chartered Accountants of India

# TORONTO CHAPTER

E-Newsletter | Spring Edition

SPRING  
*Again*

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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

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# From The Chairperson's Desk



**CA Sandeep Patkar**, TCICAI Chairperson

Esteemed members and supporters of the Chapter,

As we witnessed chary spring and welcome warm summer, members' have started meeting-up for in-person events, we wish to have more positive vibes under the sunshine. This is likely my last newsletter as the chairperson of the Chapter. Over the last couple of years, among other things, we have seen come to appreciate empathies for violence against Ukraine, highest ever-recorded deforestation rate in Amazon and the increasing climate risk and the scare of the new Omicron virus – all calling for us to build a new sustainable world.

During the last quarter we celebrated quite a few knowledge-sharing and learning events. Our CPE events were aimed at enhancing professional versatility and growth of the members in manifold forte.

A hearty note of thanks to all those who supported me in serving the Chapter, including CA Akhil Kapoor, CA Azhar Sakriwala, CA Dimple Gupta, CA Heer Gajjar, CA Kienzle Mody, CA Pooja Chaudhary, CA Samma Tulsani, CA Shambhavi Sharma, my past and present Managing Committee members, and all others who stepped forward to serve the Chapter with immense enthusiasm. The Chapter acknowledges and continues to value your contributions.

During the last few months, we celebrated health, love, women empowerment, and the wonderful season of Spring with Toronto professional circle members having an in-person meet after COVID and 5 specially dedicated professional development events. The COVID pandemic disturbed some of our plans during this season, but we look forward to certain high value events planned ahead. In all this, we also continue to collaborate with our peer chapters – British Columbia and San Francisco – and are proud of the synergies that these relationships bring.

We are also seeing good activity in the Chapter's strategic initiatives as members have started meeting up on various fronts. Any member who would like to be part of any of our programs, clubs or teams – Cricket, Professional Circles, Toastmaster's International or Mentorship Program – is welcome to join by reaching out to us at [info@icaitoronto.com](mailto:info@icaitoronto.com) or registering through our portal.

In line with the aim of continuously keeping our members abreast on the professional front, this edition brings quick tax and IFRS updates, some light on the IP laws, excel knowledge enhancements and a well-worded literary trip to Mexico.

With warm and sunny days ahead, the Chapter has plans of in-person professional events in the upcoming months including a cricket tournament. The range of topics planned are wide and include regular tax updates by our esteemed and highly knowledgeable members to motivation and insights from some great industry stalwarts for the benefit of the members. Looking forward to seeing you all there.

# Editor's Note



**CA Heer Gajjar**

Dear Readers,

Mother nature is back with a warm and colourful spring and so is another edition of the newsletter. This quarter was productive yet a little relaxing on the chapter end as our members were working really hard to comply with the statutory due-dates.

I am excited to share with you another article about Intangibles from CPA Ontario where we realize the scale and potential of Intangible Economy with focus on Ontario. Alongside we have insightful articles from our sponsors that reflect innovative ways in which we can save and grow money. I am also grateful to our guest writers for enhancing our basic office 365 skills and expanding our knowledge on IP laws in Canada. As always, we have the expert talks about core accounting and taxation updates, but this is the time to unwind! We talk about trip to the wonderful country that is famous for colors, spices, and an atmosphere comparable to India – Mexico. Another interesting article is the adorable way in which we celebrate the traditional new year in some parts of India. The Art section contains the adorable and creative contributions from our member's children who continue to cast their magic spell on us with their talents. This time we have a special artwork from one of our members as well. I must say we as accountants have more talent than just numbers.

On behalf of TCICAI, I would like to thank everyone for their participation and sharing the articles and artwork with us. A very special note of thanks to our Guest writers – Ridhi Gondaliya and CS Lalit Rajput. Also, a huge shout-out full of gratitude to you all dear readers, without whom this newsletter will truly never be what it is. This newsletter could not have been possible without you. If you have any suggestions, articles or ideas, or anything that you will prefer to talk about, I am all ears. Please feel free to email to me at [caheergajjar@gmail.com](mailto:caheergajjar@gmail.com).

## EVENTS\*

Date	Topic	Speakers	CPE Hours
2/4/2022	Tax Talk Series – Personal Tax Filing (Open to All)	CA Azhar Sakriwala and CA Akash Lakhotia	2
27/03/2022	Real Estate Investment Series - First Time Home Buyers (Open to All)	Mr. Sanjay Gupta	2
26/03/2022	B.C. Chapter Event - Anti- Money Laundering	Ms. Sangeeta Basu	Nil
20/03/2022	Obtaining a Canadian CPA - PASS (Open to All)	Ira Walfish and Michael Levi from PASS	Nil
13/03/2022	Resume building and Networking tips - (Open to All)	Pooja Mistry, Human Resources Professional	Nil
12/3/2022	Tax Talk series - Tax and Valuation	CA Ankit Verma and CA Akash Lakhotia	2
6/3/2022	International Women's Day	Soula Andros, Vice President, Scotia Bank, Helen Mekenon, Partner and Urmilla Khan, Partner BIPOC Executive Search Inc	2
5/3/2022	Blockchain and NFT	CA Shalabh Hajela	3

\* "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 CPE EVENTS

## Blockchain and NFT

**The Institute of Chartered Accountants of India TORONTO CHAPTER**

**BLOCKCHAIN AND NFT**

**March 5, 2022 Saturday**  
10.00AM - 01.00PM EST  
3 CPE Hours

**CA Shalabh Hajela**  
Financial and Accounting Advisory Services - CA

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

## International Women's Day

**The Institute of Chartered Accountants of India TORONTO CHAPTER**

**International Women's Day Celebrations!**  
March 6, 2022 - Sunday  
3 CPE Hours

**SOULANIKORIS**  
Vice President, South Asia

**HELEN PERKINS**  
Partner, BDO Canada South Inc.

**URVILA KHAN**  
Partner, BDO Canada South Inc.

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

[www.icaitoronto.com](https://www.icaitoronto.com) | [Facebook](#) | [Twitter](#) | [LinkedIn](#)

## Tax Talk Series – Personal Tax Filing

**The Institute of Chartered Accountants of India TORONTO CHAPTER**

**Personal Tax Filing**

**April 2, 2022 - Saturday**  
10.00AM - 12.00PM EST  
2 CPE Hours

**Ansh Lakhota - CPA, CA**  
**Ashar Sakrwal**

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

## Tax Talk Series – Tax and Valuation

**The Institute of Chartered Accountants of India TORONTO CHAPTER**

**Tax and Valuation**

**March 12, 2022 Saturday**  
10.00AM to 12.00PM EST  
2 CPE Hours

**Ankit Varma - CPA, CA, CMA**  
**Akash Lakhota - CPA, CA**

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

## Obtaining a Canadian CPA - PASS

**The Institute of Chartered Accountants of India TORONTO CHAPTER**

**Obtaining a Canadian CPA**

**March 20, 2022 Sunday**  
10.00AM - 12.00PM EST  
2 CPE Hours

**IRA WALFISH**  
Partner, PASS CA, CPA, CMA

**MICHAEL LEVI**  
CA, CPA, CMA, 19 years - Toronto - Audit

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

# HIGHLIGHTS OF CPE EVENTS

## Real Estate Investment Series - First Time Home Buyers

**03 Getting PreApproved**

**What's the Point?**

**Getting Docs**

1. Mortgage Type
2. Max Purchase Price
3. Interest Rate
4. Down Payment
5. Lender Cost
6. Estimated Cost

1. Last 2-3 paystubs
2. 2 Year T4s
3. 2 Year NOAs
4. 2 Month Bank Statements
5. Driving License/SIN

**Sanjay Gupta**  
Real Estate Broker  
CMAA Real Estate Inc.  
Tel: 416-463-1100  
E: sgupta@cmarealestate.com

## Networking and Professional Development Events

**Parth Goyal**

**KEEPING ON TRACK**

- TECH LOCK-UP**
  - Leave it at home
  - Leave it at the venue
  - Hang onto it in your wallet
- TECH-FREE VENUE**
  - Challenge or compete with the organizer
  - Leave it at the venue
- ACTIVITIES LIST**
  - Create a list of activities
  - Design it all
  - Distribute to each participant
  - (at event near entrance)
- HINDSIGHTS**
  - Out of sight - out of mind
  - Think twice before picking up the device

## Resume building and Networking tips

**Resume Building & Networking Tips**

**QUESTIONS**

**Networking Tips**

- LinkedIn
- Follow organizations, people, etc. for updates on upcoming events
- Report upcoming events
- Coffee chats

**Interview Prep**

- Research the organization
- Research the interviewers on LinkedIn
- Check the interviewer
- Prep questions to ask at the end of the interview
- Prep a story & event into "this is about you?"
- Help you out
- Professional background
- Educational background
- Personal background, extra curriculum, volunteer

**Pooja Mistry**  
Certified Human Resources Professional

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



## The Scale and Potential of Ontario's Intangible Economy

Intangible assets are the key driver of productivity and growth in today's digital economy, with companies that invest in intangibles outperforming those that don't.

New research developed by Economist Impact and commissioned by CPA Ontario shows Ontario often lacks the ability to turn high-growth, intangible-powered businesses into global competitors.

Without better ability to manage and fund their own growth, Ontario's potential unicorns and their scalable intangible assets are at risk of being snapped up by foreign buyers.

Learn how we can unlock the scale and potential of Ontario's intangible economy with a four-pronged strategy for business leaders, governments, and educational institutions.

[READ THE FULL REPORT](#)



**Sanjay Gupta**  
Real Estate Broker



## What's Up? Just About Everything!

Inflation jumped by one whole percentage point – up from 5.7% in February to 6.7% in March. A 31-year high. Some economists feel that inflation is peaking, however after being told last year that the inflation cycle is “transitory”, now it seems many of us are taking a wait and see approach. One thing that does seem likely is that this recent inflation “surprise” may bring another 50, or even a 75-basis-point rate hike by the Bank of Canada at its next meeting on June 1st.

For some mortgage holders, the effect of the rate increases will be negligible as they could opt to extend the amortization period when renewing the mortgage.

Even though Mortgage interest rates are heading higher, the current Prime Rate at the Big Banks is trending at 3.20%. It was 3.95% when the pandemic started. So still low by comparison.

Wondering how rising rates or last month's budget could affect home buying and selling plans? I welcome a conversation any time.

### Garden Planning

Even though there are terabytes of garden info on the Internet, every once in a while, you'll come across an old gardening book at a book sale or garage sale, don't dismiss them just because they're a few years old.

Basic garden information is always valuable, and it's good to have easy -to-access reference books when you're planning a “garden renovation.”

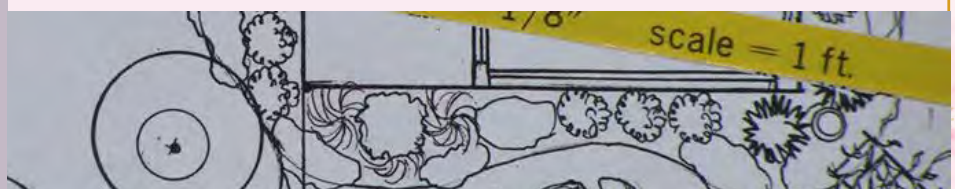
Before you begin digging, think about:

- Is the garden for fresh veggies, as a play area, or for relaxation?
- How much time do you want to devote to upkeep?
- Do you want perennial blooms throughout the season or will you want to add annuals to change the texture and colour of your outdoor space?

Some people choose not to have a traditional flower garden, but instead, want to create a serene and relaxing outdoor oasis – shrubs, rock gardens, even adding a water garden feature.

You may want to consider a space for younger gardeners to experiment or create raised beds, even wheelchair height, to make gardening accessible for everyone.

Container gardening is also catching on. Today, there are bush cucumbers meant specifically for containers. And tomato plants developed for growing on a patio in a large pot.





## Garages Sell Too!

In these redefining times, a “finished garage” is a selling feature that’s seen as an extension of living space, used as an office, workshop, hobby room, or an additional playroom. Sometimes, even just a super organized space to park the car!

Homebuyers are looking for painted, sealed, or specially coated floors, as well as finished walls and ceilings. Other eye-catchers are organizational systems with bins, pull-out drawers, baskets, shelving, cabinets, and workbenches.

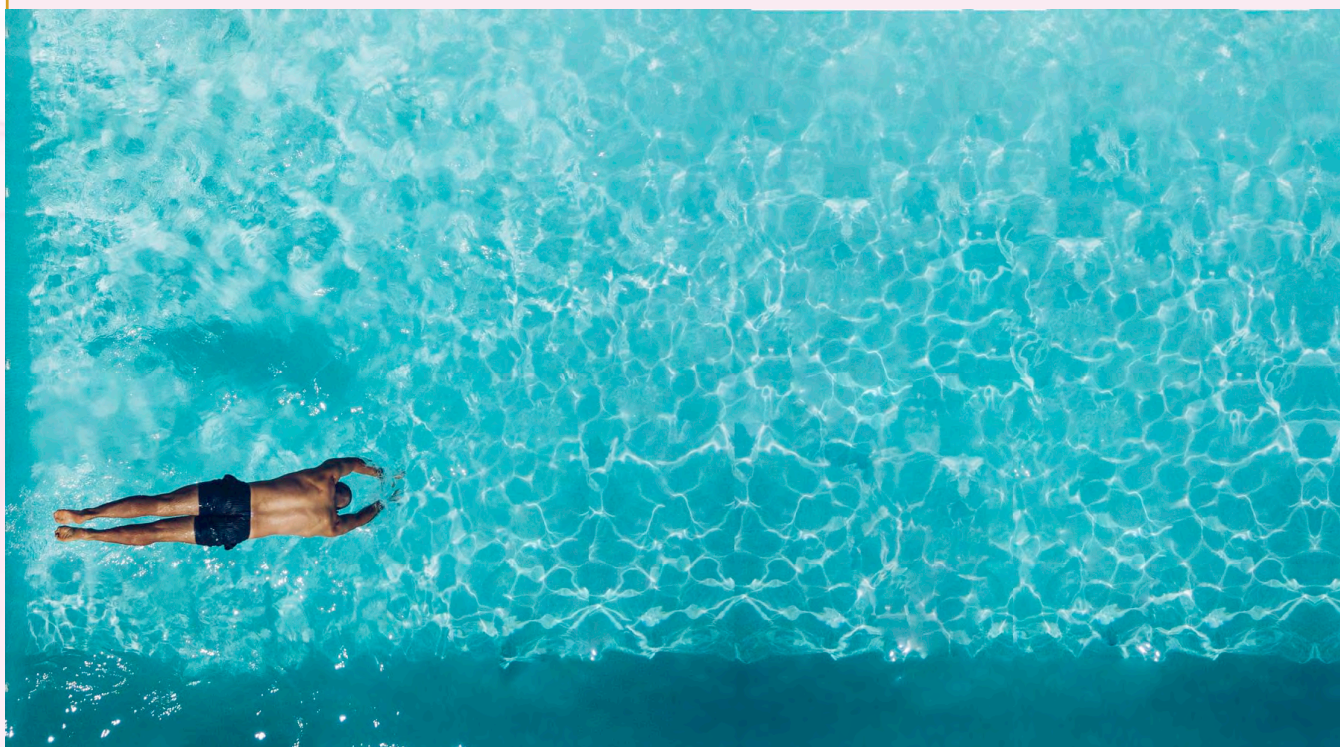
While you might not recoup all of your investment from a garage upgrade when you do sell, an “upscaled garage” may tip the scales of an interested buyer.

## Renovation Rules When It Comes To Pools

The pandemic had many people focusing on “better living at home.” Installing a pool continues to be popular. But, it’s a major renovation that shouldn’t be treated lightly. While planning your new summer entertainment space is exciting, there are a few practical points to consider before you get started.

- Find out about the bylaws and know what permits are needed.
- Get an idea about the potential increase in property taxes on your next assessment.
- Ask your insurance broker about your coverage during construction and if your premium will rise when the pool is done.
- Work out the annual operating and maintenance costs which include opening and closing, chemicals, water, and energy to heat.

A pool is a lifestyle choice that may also affect the resale value of your home. I welcome you to call me and discuss how renovation plans may impact home selling plans.



# Maximize your Savings Boost your Returns



## Make your money work for you through GIC!

Sometimes it seems like there are so many different options available for investments that it's difficult to know where to start from. One of the most popular investment opportunities available through a bank is a GIC (Guaranteed Investment Certificate).

### What is a GIC?

A GIC is a safe, secure, and convenient investment that carries very little risk, unlike other investments. You don't have to worry about losing your money because, as the name states, it's 'Guaranteed'.

It operates very much like a savings account in that you deposit money into the account, and it will earn interest over time, at a higher rate, of course. The biggest difference is that, while you can withdraw or transfer money out of a savings account, the funds in a GIC must remain locked in for a chosen period. The only exception to this is when dealing with a redeemable GIC, which we'll get to soon.

When you buy a GIC, you're making a documented agreement to essentially lend the bank your money for the duration of the term, usually anything from 6 months to 5 years. In exchange, the money will earn interest over the set term. The longer the agreed upon term, the more interest you'll earn on your money. Once the term is complete, you'll receive back the amount you deposited, plus the interest it has earned.

### Non-Redeemable vs. Redeemable

Many financial institutions offer two kinds of GICs—Redeemable & Non-Redeemable. Both GICs will earn interest over time, but a Redeemable GIC offers you

the convenience to access your funds at any time albeit with lower interest rate. On the other hand, a Non-Redeemable GIC is locked in for the term and funds cannot be accessed but earns you higher rate of interest.

### A Couple of Important Things to Consider

Before you go depositing money directly into a GIC, there are a few things you should take into consideration.

#### 1. Can you afford to have your money locked in for a term?

If there's a possibility that you'll need to access your money earlier or if you have a large expense coming up, you may want to consider a shorter term for your GIC or going with a Redeemable GIC instead. It's important to choose the term that will fit your investment goals but won't leave you in financial hardship.

#### 2. Do you want a fixed interest rate or a variable interest rate?

The majority of GICs use a fixed rate of interest which means you know exactly how much money you're earning on your investment. A GIC with a variable interest rate does not guarantee the rate of interest because it's based on market fluctuations.

### GICs with SBI Canada Bank

Get the most competitive rates and a for a fast setup of your GIC with SBI Canada, we recommend downloading the YONO SBICA app and handle all your banking in the palm of your hand.

1. NEW FUNCTIONS LIKE MAP and REDUCE

2. Impressive Linked Data Types

3. REVAMPED Power Query Option

Best Updates in Excel for MS OFFICE 365 for Finance Professionals

4. Better Conditional Formatting Dialogs

5. Create superior visio diagrams

# Useful Updates in Office 365 for Accounting Professionals



Ridhi Gondaliya

One of the very ubiquitous tools for most finance and accounting professionals operating worldwide is the MS Excel software. Since its first introduction, this spreadsheet boss has added numerous nifty features to its kitty. Office 365 version of Excel is quite competent, and if you are unaware of some of its convenient traits, I have you covered. Let us discover the magic that Office 365 spreads with its spreadsheets.

## 1. Welcome some new members to the Excel Functions family

The revised version of Office 365 has revamped and added some special members to its active list of functions. MAP, SCAN, REDUCE, and LAMBDA are among the renewed functions that finance personnel can broadly utilize. The LAMBDA function allows you to return the results of a given formula that you have added as a named range. Similarly, the SCAN function returns the array after executing the LAMBDA function to every value and returns an array.

## 2. Impressive Linked Data Types

The Excel wing of Office 365 also offers the feature of Linked data types. It allows you to access various databases available online on myriad subjects on a real-time basis. They have increased flexibility and dynamicity to help finance professionals work as per their requirements. You can also use the data type templates for various financial purposes like comparing investments or budgeting.

## 3. Revamped Power Query Option to create custom data types

Power Query has become one of the pivotal aspects of using MS Excel software for the folks in the Finance domain. MS Office 365 has come up with a refurbished Power Query tool. It allows you to develop a customized

data type and load various data pieces in the required column. With the Power Query tool, you can import the necessary data, reshape it as per your requirement, and finally load the created data type in the excel sheet.

## 4. Better Conditional Formatting Dialogs

Conditional formatting remains a critical option in Excel as it helps to highlight and analyze data and find critical errors. With MS Office 365, finance professionals can expect an improved conditional formatting dialog box. It is easily resizable, and the duplication of the specified formatting rule is possible with just a tap.

## 5. Create suitable Visio Diagrams

The innovative Visio Data Visualizer add-in with Microsoft 365 is another feature you must know. Finance professionals need to understand how to present the necessary financial information in an understandable manner for their users. The Visio Data Visualizer is the ultimate add-in to build basic as well as cross-functional flowcharts to explain monetary details lucidly. You can even generate advanced organizational flowcharts automatically using the given financial data in the excel sheet.

MS Excel is undeniably a boon of computer technology for all. Remarkably, people in the finance and accounting realm primarily utilize its virtues. The upgraded Excel application of MS Office 365 indeed comes with truckloads of fantastic features. Leverage the power of Excel and optimize your operations.

*Follow Ridhdhi for such thought-provoking updates on accounting, financial management and fin-tech. Visit <https://www.linkedin.com/in/ridhi7433> to unveil more exciting Accounting, Finance, Business, and Technology details.*

# IP Laws in Canada – An Overview



CS Lalit Rajput

Over the past years, Canada has been witnessed as an innovative transformation in the small business and startup communities. The most in demand small businesses and startups in Canada fall into these five categories: software, real estate, e-commerce, healthcare, and finance. Further, the country, Canada has been ranked in top 25 countries among 190 countries by World Bank (World Bank annual ratings) for its ease of doing business initiatives. The Canada Revenue Agency offers a free liaison officer service to owners of small businesses and self-employed individuals to help them understand their business tax obligations.

**IPR stands for Intellectual Property Rights** are the rights given to persons over the creations of their minds which simply means that the creator has an exclusive right over the use of his/her creation for a certain period of time. IPR protects innovations, models, logos, designs and other artistic and literary work, etc. It plays a pivotal role in the industry and helps an enterprise to get recognised and have an established identity through its 'branding strategies'. IPRs are valuable for every business which invests huge sums in research and development for creating indigenous products and services. IP rights protect innovation and nurture the brand and are very important tool for maintaining and strengthening competitive edge and expanding market share of any business.

## Key Benefits under IPR Laws:

- Protection to innovative products and services
- Visibility, attractiveness and value of the products or service in the market

- Competitive advantage over the competitor
- Access to the latest technical information and business needs;
- Avoid the risk of unknowingly using of product or services from third party.

## IPR in Canada – Brief Overview:

Intellectual property in Canada is governed both by provincial and federal jurisdiction. The patent and copyright law are under the exclusive jurisdiction of the Federal Government of Canada while trademarks and industrial design are not specifically mentioned by the Constitution Act. A single product can be protected by various forms of IP rights.

As per Canadian laws, Intellectual assets means "intangible" assets which includes inventions, new technologies, new brands, original software, novel designs, unique processes, and much more. These assets have value in the marketplace very much like tangible assets.

## Statutory Authority / Office:

The Canadian Intellectual Property Office (CIPO) is a part of Innovation, Science and Economic Development Canada. CIPO is responsible for quality and timely IP products and services. CIPO is a Special Operating Agency (SOA) and is responsible for the administration and processing of the greater part of intellectual property in Canada. This authority deals with the matters related to:

1. A Patents
2. A trademark
3. A Copyright
4. Industrial designs
5. Integrated circuit topographies

### **Client Service Centre (CSC)**

It is the central point of contact for CIPPO's general enquiries. It plays a critical role in disseminating effective and timely intellectual property (IP) information to clients and to the public. It has also provides free support and assistance via phone, email or in person regarding intellectual property, including patents, and the application process.

Further, anyone can also make a request in writing to CSC and order a copy or a certified copy of any specific document or the complete file of a patent application or patent that is open to public inspection.

### **Various Types of IPR:**

#### **1. Patents**

It give an exclusive rights to the innovations. It cover new inventions (process, machine, product, composition of matter) or any new and useful improvement to an existing invention. As per Canada Laws, Canadian patent applies within Canada for a period of 20 years from the date filing the application. The patent application is available to the public for a period of 18 months after the filing date. The first applicant to file a patent application for an invention is entitled to obtain the patent. Further, foreign patents do not protect an invention in Canada.

Patents apply to inventions. The invention must also be in the form of a product, a composition, a machine, a process, an improvement on any of these. An invention is eligible for patent protection if it is:

- new—first in the world
- useful—functional and operative
- inventive—showing ingenuity and not obvious to someone of average skill who works in the field of your invention

Further, Computer code is not patentable by law including a computer program if not offers a new and inventive solution to a problem by modifying etc. Patent applications are open to public inspection 18 months from the earlier of:

- the filing date in Canada
- the filing date in another country if you request it and satisfy certain conditions

Obtaining a patent in Canada starts by submitting and prosecuting a patent application. There are three types of patent applications:

- a) Regular Canadian Patent Application
- b) PCT National Phase Application
- c) Divisional Application

After registration of patent, owner of the Regd. Patent is able to sue the infringers for all damages and "reasonable compensation" for infringements that occurred in Canada for the unauthorized use of the Patent.

### **Trademarks**

Trademark, which is also known as "Brand Name"/ "Unique Symbol" means any symbol, word, name, device, numerals or combination of both, which can be represented graphically can be registered as trademark under the provisions of Trademark Law in India subject to conditions and requirements laid down in the Trademark Act.

Trademark can be use a safeguard and it protects a business commercial identity or brand by discouraging other businesses from adopting a name or logo that is "confusingly similar" to an existing trademark. A trademark is a combination of letters, words, sounds or designs that distinguishes one company's goods or services from those of others in the marketplace.

As per the provisions of the Canada Laws, a trademark registration may be cancelled if someone else in Canada has made use of a similar trade name or trademark in the past. As per the Laws, the validity or sole right to use the mark across Canada is for a period of 10 years. Further, the same can be renews after every 10 years after that. A predecessor-in-title must be named, indicating previous ownership

A trademark application that has the following will receive a filing date and application number:

- An indication that registration of a trademark is being sought;
- the name and contact information of the applicant;
- Description of the trademark / a formal drawing;
- the goods or services that the trademark is associated with; and
- the application fee

To register a trademark in Canada, one must visit the Canadian Intellectual Property Office (CIPO) Trademarks e-Filing service. We can file a new or

amended trademark or certification mark application online via making a payment of requisite amount ([click here](#)). After making payment of application fee, we will immediately receive an application number. The application is reviewed by the Examiner to ensure compliance with the Trademarks Act and Regulations to determine if it can be approved for advertisement in the Trademarks journal. Trademarks Examiner will provide an Examiner's report approximately from 6 months to one year timeline. If the application is not opposed or successfully order received in an opposition proceeding, the application will be allowed for registration once the government fee is paid.

## Copyright

A copyright gives someone the sole rights to reproduce creative work. In general, it is the right to copy. It describes the legal rights of the owner of intellectual property. A copyright is the sole right to produce or reproduce a work or a substantial part of it, in any form. It includes the right to perform the work or any substantial part of it or, in the case of a lecture, to deliver it. It provides protection for literary, artistic, dramatic or musical works and performer's performances, sound recordings and communication signals etc.

An application to register copyright may be filed electronically with the Canadian Intellectual Property Office (CIPO) on its website. The application sets out, among other things, the applicant's name and address, the title of the work, the category of work, the author(s), and the date and country of first publication if the work has been published. It is not necessary to submit a copy of the work with the application.

Crown copyright applies to government publications. Copyright in these works lasts for the remainder of the calendar year in which the work is first published, and for 50 years after that.

**In the case of a work where the identity of the author is unknown, copyright in the work exists for whichever is the earlier of:**

- the remainder of the calendar year of the first publication of the work plus 50 years, or
- the remainder of the calendar year of the making of the work plus 75 years.

As per Canada Laws, a copyright exists in Canada during Author's lifetime and for 50 years following the death of the Author. After that, the work is in the public domain, and anyone can use it. This is true for most works, but there are certain exceptions as well. The Copyright

cannot guarantee that the legitimacy of ownership or the originality of a work will never be questioned.

## Trade secrets:

Trade Secrets refers to the valuable information which gives the company a competitive advantage over its competitors. It includes any valuable business information like various assets such as sales methods, distribution methods, customer profiles, client lists, supplier lists, product ingredients and formulas, etc., that derives its value from the secrecy.

There is no specific federal trade secrets act or equivalent statute in Canada with respect to protection of Trade secrets. The protection of a trade secret requires the following, at a minimum:

- that the information has commercial value
- that the information is secret
- that the information has been subject to reasonable measures by the business to ensure that it remains secret.

## Ways to keep trade secrets secret:

1. Execution of Non-disclosure or confidentiality agreements.
2. Incorporation / insertion of Confidentiality clauses in the existing agreements.
3. Encryption of valuable business information.
4. Password protection to access any valuable business information.
5. Use authorization process to use & access valuable business information.
6. limits on the number of individuals with access to the information

There is no formal application or registration process for trade secrets in Canada. We can consider different ways as mentioned above to keep the valuable business information secret.

## Industrial designs

Industrial Design protects a product's unique appearance means, how it is made or how it works. Industrial Design (ID) is the professional practice of designing products, devices, objects, and services including visual features of shape, configuration, pattern or ornament, or any combination of these features, applied to a finished article. One can gain exclusive, legally enforceable rights for up to 10 years in Canada after registering industrial design, and is eligible to sell the rights or

The application process starts with the filing of an international application through the International Bureau (IB) of WIPO. The application must contain the following information:

- Name and address of the applicant;
- Indication of the applicant's contracting party;
- The number of designs included and a representation of each of them;
- Product indication in respect of which the design(s) are to be registered;
- A designation of the contracting parties where protection is sought, i.e., your geographical coverage.
- The required fees – available on WIPO's website.

The term for the exclusive right granted by the registration of Industrial Design begins on the date of registration and ends on the later of the end of 10 years after registration and 15 years from the Canadian filing date. In other words, applicant may get between 10 to 15 years of exclusive right. To maintain the exclusive right for its complete duration, a maintenance fee must be paid.

In today's competitive environment, IPR Laws plays a key role for every business which helps to provide competitive edge and aids in long term success. The World Intellectual Property Organisation (WIPO) defines Intellectual Property Rights as "creations of the mind; inventions; literary and artistic works and symbols, names and images used in commerce". IPR Laws helps to protect, provide security and enhance the intrinsic value of such intellectual / intangible properties. IPR also helps to protect the unique ideas and creation, enhance the market value of your business, convert innovative ideas into profit-making assets and secure the Patent, Copyright, Trademark, Industrial designs etc. Country like Canada also provides statutory protection for patents, trademarks, copyright and industrial designs, and common law protection for trade secrets and against passing off.

*Disclaimer: Every effort has been made to avoid errors or omissions in this material. In spite of this, errors may creep in. Any mistake, error or discrepancy noted may be brought to our notice which shall be taken care of in the next edition. In no event the author shall be liable for any direct, indirect, special or incidental damage resulting from or arising out of or in connection with the use of this information.*



# TAX UPDATES



CA Azhar Sakriwala

## 2022 Federal Budget Tax updates

### Reference

<https://budget.gc.ca/2022/home-accueil-en.html>

[https://www.cibc.com/content/dam/personal\\_banking/advice\\_centre/tax-savings/2022-federal-budget-en.pdf](https://www.cibc.com/content/dam/personal_banking/advice_centre/tax-savings/2022-federal-budget-en.pdf)

The 2022 federal budget (the "Budget") announced on 7 April 2022 included several tax measures that will affect Canadian taxpayers. A summary of the tax measures that are of most interest to individuals, business owners and charities are as follows.

### Tax Updates for Individuals:

#### Improvement in alternative minimum tax regime:

While the Budget introduced no rate changes to the five federal tax brackets, the government expressed concern that despite it having bumped up the top federal bracket to 33%, high-income Canadians still pay relatively little in personal income tax (PIT) as a share of their income.

While Canada does have an Alternative Minimum Tax (AMT), which has been around since 1986, it hasn't been substantially updated since its introduction. As a result, the government announced its intention to explore a new minimum tax regime, expected to be unveiled in the 2022 fall economic and fiscal update.

#### Increased reporting requirement for RRSP and RRIF's:

Under the current rules, financial institutions are required to report to the CRA, any RRSP or RRIF withdrawals and contributions for each RRSP or RRIF plan they administer on an annual basis.

The Budget proposed to require financial institutions, beginning in 2023, to start reporting the total fair market value as of the end of each calendar year of RRSP and RRIF accounts as well, which is meant to assist the CRA in its "risk-assessment activities regarding qualified investments held by RRSPs and RRIFs."

### Tax updates for Homeowners:

#### Tax-Free First Home Savings Account:

The Budget introduced more details on the upcoming launch of the Tax-Free First Home Savings Account (FHSA), a new registered account to help individuals save for their first home. The features of the FHSA are as below:

- Contributions to an FHSA would be tax deductible and income earned in an FHSA would not be taxable while in the plan, nor taxable when qualifying withdrawals are taken to buy a first home.
- To open an FHSA, you must be at least 18 years of age and a resident of Canada. In addition, you can't have lived in a home that you owned either in the year you open the account or during the prior four calendar years.

- Individuals can only participate once in their lifetime to purchase a single property. Once a non-taxable withdrawal is made towards a qualifying purchase of a home, the FHSA must be closed within one year from the first withdrawal.
- There's a lifetime contribution limit of \$40,000, and an annual contribution limit of \$8,000 beginning in 2023. Unlike RRSP or TFSA contributions, unused annual contribution room cannot be carried forward, meaning an individual contributing less than \$8,000 in a given year would still face an annual limit of \$8,000 in subsequent years.
- And, while you can have multiple FHSAs, the total amount you can contribute to all of your FHSAs can't exceed the annual lifetime and annual FHSA contribution limits.
- To provide greater flexibility, you'll be able to transfer funds from an FHSA to an RRSP (or RRIF) on a tax deferred basis. Transfers to an RRSP or RRIF won't be taxable at the time of transfer, but amounts will be taxed when withdrawn from the RRSP or RRIF in the usual manner.
- Note that the Home Buyers' Plan (HBP), which allows individuals to withdraw up to \$35,000 from an RRSP to purchase or build a home without having to pay tax on the withdrawal, isn't going away. And while no changes are being made to the HBP rules, you won't be permitted to make both an FHSA withdrawal and an HBP withdrawal for the same home purchase.

#### **Introduction of Anti-Flipping Rule:**

The government continues to be concerned with individuals who purchase residential real estate with the intention of "flipping" i.e., by selling it in a short period of time to realize a profit.

Under the tax law, where properties are "flipped" in this manner, the profit is fully taxable as business income. In other words, they're not eligible for the 50-per-cent capital gains inclusion rate nor the Principal Residence Exemption (PRE).

The Budget, therefore, proposed to introduce a new deeming rule to ensure that profits from flipping residential real estate are always subject to full taxation. Specifically, profits arising from the disposition of residential real estate, including a rental property, which was owned for less than 12 months would be deemed to be business income. The PRE will not be available.

The new deeming rule won't apply, however, if the sale or the disposition is related to a life event, including death, a household addition, separation, personal safety, disability or illness, employment change, insolvency or an involuntary disposition such as an expropriation.

The measure will apply to any sales of residential properties starting on January 1, 2023.

#### **Increase in the Home Buyers' Amount Tax Credit:**

The Home Buyers' Amount provides a 15 per cent non-refundable federal credit for first-time home buyers. The credit is calculated as 15% of the base amount of \$5,000, yielding a maximum tax credit of \$750.

The Budget proposed to double the base amount to \$10,000. At 15 per cent, this would provide a tax credit of \$1,500 to help pay the extra costs of buying a home, including closing costs, legal fees, transfer taxes and inspections. This measure would apply to purchase of a home made on or after January 1, 2022.

#### **Increase in Home Accessibility Tax Credit:**

The Home Accessibility Tax Credit is an existing 15% non-refundable credit that provides recognition of eligible home renovation or alteration expenses made for an individual who is at least 65 or is entitled to the Disability Tax Credit.

The Budget proposed to double the amount eligible for the credit to \$20,000 (from \$10,000) effective for the 2022 tax year.

#### **New Multigenerational Home Renovation Credit:**

The Budget proposed a new Multigenerational Home Renovation Tax Credit which would provide a 15% refundable credit for eligible expenses (up to \$50,000) incurred for a qualifying renovation that creates a secondary dwelling unit to permit an eligible person (a senior or a person with a disability) to live with a relative.

#### **Updates to Medical Expense Tax Credit**

The Medical Expense Tax Credit (METC) is a 15-per-cent federal non-refundable tax credit that you can claim on eligible medical expenses. For 2022, the METC is available for medical expenses in excess of the lesser of \$2,479 and 3% of your net income.

The Budget proposes to expand the METC to include a variety of expenses individuals may incur to become parents in the areas of surrogacy, sperm, ova or embryo donations.



## Tax updates for Corporations

### Increase in taxable capital employed limit for CCPC's

Small business Canadian owned corporations currently benefit from a low federal corporate tax rate of 9%, which compares favourably to the general corporate rate of 15%. This rate reduction is achieved through the "small business deduction" (SBD) which applies on up to \$500,000 per year of qualifying active business income of a Canadian-controlled private corporation (CCPC).

This business limit is reduced, on a straight-line basis, when the combined taxable capital employed in Canada of the CCPC (and its associated corporations) is between \$10 million and \$15 million.

The Budget proposed to extend the range of taxable capital over which the business limit is reduced, with the new range being \$10 million to \$50 million, effective for taxation years that begin on or after April 7, 2022. This will allow more businesses to benefit from the SBD rate.

### Introduction of Substance rules for non-CCPC planning

The government has become concerned in recent years with taxpayers who have been "manipulating" the CCPC status of their corporations to avoid paying a refundable corporate income tax that these corporations would otherwise pay on investment income.

This was often done by continuing a corporation under foreign corporate law in a low-tax jurisdiction, while maintaining Canadian residency by keeping central management and control in Canada. Other similar plans used foreign shell companies or moved passive investment portfolios to an offshore corporation.

The Budget therefore has proposed that, for taxation years that end on or after April 7, 2022, investment income earned and distributed by private corporations that are, "in substance," CCPCs, will be subject to the same taxation as investment income earned and distributed by CCPCs.

# IFRS UPDATES

by Editorial Team

Date	Topic	Updates	Full Read
30-05-2022	<b>Addendum to April 2022 IFRIC</b>	<p>Agenda decisions, in many cases, include explanatory material. Explanatory material may provide additional insights that might change an entity's understanding of the principles and requirements in IFRS Standards. Because of this, an entity might determine that it needs to change an accounting policy as a result of an agenda decision. It is expected that an entity would be entitled to sufficient time to make that determination and implement any necessary accounting policy change (for example, an entity may need to obtain new information or adapt its systems to implement a change). Determining how much time is sufficient to make an accounting policy change is a matter of judgement that depends on an entity's particular facts and circumstances. Nonetheless an entity would be expected to implement any change on a timely basis and, if material, consider whether disclosure related to the change is required by IFRS Standards.</p> <p>The Committee discussed the following matters and decided not to add standard-setting projects to the work plan</p>	<a href="https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-april-2022/">https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-april-2022/</a>
30-05-2022	<b>May 2022 IASB</b>	<p>This IASB Update highlights preliminary decisions of the International Accounting Standards Board (IASB). Projects affected by these decisions can be found on the work plan. The IASB's final decisions on IFRS® Accounting Standards, Amendments and IFRIC® Interpretations are formally balloted as set out in the IFRS Foundation's Due Process Handbook.</p>	<a href="https://www.ifrs.org/news-and-events/updates/iasb/2022/iasb-update-may-2022/">https://www.ifrs.org/news-and-events/updates/iasb/2022/iasb-update-may-2022/</a>
29-04-2022	<b>Addendum to March 2022 IFRIC</b>	<p>The Committee discussed the following matters and tentatively decided not to add standard-setting projects to the work plan. The Committee will reconsider these tentative decisions, including the reasons for not adding standard-setting projects, at a future meeting. The Committee invites comments on the tentative agenda decisions. Interested parties may submit comments on the open for comment page. All comments will be on the public record and posted on our website unless a respondent requests confidentiality and we grant that request. We do not normally grant such requests unless they are supported by a good reason, for example, commercial confidence. The Committee will consider all comments received in writing up to and including the closing date; comments received after that date will not be analysed in agenda papers considered by the Committee.</p>	<a href="https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-march-2022/">https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-march-2022/</a>

Date	Topic	Updates	Full Read
22-04-2022	April 2022 IFRIC	Agenda decisions, in many cases, include explanatory material. Explanatory material may provide additional insights that might change an entity's understanding of the principles and requirements in IFRS Standards. Because of this, an entity might determine that it needs to change an accounting policy as a result of an agenda decision. It is expected that an entity would be entitled to sufficient time to make that determination and implement any necessary accounting policy change (for example, an entity may need to obtain new information or adapt its systems to implement a change). Determining how much time is sufficient to make an accounting policy change is a matter of judgement that depends on an entity's particular facts and circumstances. Nonetheless an entity would be expected to implement any change on a timely basis and, if material, consider whether disclosure related to the change is required by IFRS Standards. The Committee discussed the following matters and decided not to add standard-setting projects to the work plan.	<a href="https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-april-2022/">https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-april-2022/</a>
28-03-2022	Addendum to February 2022 IFRIC	The Committee discussed the following matters and tentatively decided not to add standard-setting projects to the work plan. The Committee will reconsider these tentative decisions, including the reasons for not adding standard-setting projects, at a future meeting. The Committee invites comments on the tentative agenda decisions. Interested parties may submit comments on the open for comment page. All comments will be on the public record and posted on our website unless a respondent requests confidentiality and we grant that request. We do not normally grant such requests unless they are supported by a good reason, for example, commercial confidence. The Committee will consider all comments received in writing up to and including the closing date; comments received after that date will not be analysed in agenda papers considered by the Committee.	<a href="https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-february-2022/">https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-february-2022/</a>
23-03-2022	March 2022 IFRIC	The Committee discussed the following matters and tentatively decided not to add standard-setting projects to the work plan. The Committee will reconsider these tentative decisions, including the reasons for not adding standard-setting projects, at a future meeting. The Committee invites comments on the tentative agenda decisions. Interested parties may submit comments on the open for comment page. All comments will be on the public record and posted on our website unless a respondent requests confidentiality and we grant that request. We do not normally grant such requests unless they are supported by a good reason, for example, commercial confidence. The Committee will consider all comments received in writing up to and including the closing date; comments received after that date will not be analysed in agenda papers considered by the Committee.	<a href="https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-march-2022/">https://www.ifrs.org/news-and-events/updates/ifric/2022/ifric-update-march-2022/</a>



CA Shivani Maniar

# VACATION ALERT

So finally here we are at summer and this year I was able to explore something special. We planned to visit Ciudad de México ("The city") and Cancún. Today this article will help you to have some insights about my trip so you could plan yours. Let's start with why Mexico City should be visited:

- The Chapultepec Forest in the city is the largest urban park in Latin America, and is twice the size of New York's Central Park.
- It is one of the wealthiest cities in the world
- It has 186 officially recognised museums (and over 200 that lack official recognition), there are more museums than in Madrid, Paris, and New York.
- Mexico City is located in the mountains, 2.2 kilometres above sea level, and with a mild rather than a warm climate. Therefore, if you are looking for hot weather you should surely visit.
- At 46,800 square meters long, the city's central square is the second largest on the planet, and the first among Spanish-speaking countries.
- In terms of scale and population, Mexico City surpasses New York City
- UNESCO declared four places in Mexico City as World Heritage Sites: The Historic Centre, Xochimilco (Field of flowers), the UNAM (Universidad Nacional Autónoma de México), and the Luis Barragán House (Residence of architect).
- Mexico City is the largest city in North America and the largest Spanish-speaking city in the world. Therefore, if you are going to Mexico for sure, keep a google translate handy.

The city is most beautiful and has a lot of special things from its Mexican food to its nightlife. I would also suggest having open bus city rides where you can hop in and hop out to major attractions of the city. Permanent Residents and Citizens of Canada do not require any visa to enter Mexico. Hence, it is easier to plan things in this COVID times.

The next stop is Cancún, which is the Goa of Mexico. Yeah, you read it right. Cancún, a Mexican city on the Yucatán Peninsula bordering the Caribbean Sea, is known for its beaches, numerous resorts and nightlife. It's composed of 2 distinct areas: the more traditional downtown area, El Centro, and Zona Hotelera, a long, beachfront strip of high-rise hotels, nightclubs, shops and restaurants. The inclusive resorts of Cancún have all the luxuries you can imagine from infinite pools, spas to beautiful sunrise/sunsets.

One of the main attractions of the Yucatán Peninsula is Chichen Itza (Pyramid). Chichen Itza was a large pre-Columbian city built by the Maya people of the Terminal Classic period. The Maya name "Chichen Itza" means "At the mouth of the well of the Itza". There are four visible, natural sinkholes, called cenotes, that could have provided plentiful water year-round at Chichen, making it attractive for settlement. The Mayans were strong believers and followers of astronomy. This is quite evident in how and why they built their monuments. At Chichen Itza,

you can see a round-shaped observatory, the El Caracol, which was specifically used to gauge the positions of planets and the sun.

Further, the most iconic landmark – the Pyramid of Kukulkan has 365 steps in total – 91 on each side and one at the top. This equals the number of days in a year. Each side represented one season and was used to figure out the best times for sowing seeds and harvesting crops in ancient times. The huge pyramid, in fact, functioned as one big calendar.

The Temple of Kukulkan was so designed that every year, the sun forms the shadow of a serpent on the pyramid during the spring and autumn equinoxes. The undulating shadow, resembling the body of a snake, slowly moves down as the sun sets before merging with the serpent head at the bottom of the stairs.

Also there are lots of cenotes, parks where you can do snorkelling, swimming and water activities. Plan your fun trip this summer checking the weather !!



*Zócalo – Ciudad de México*



*Chichen Itza*



*Cancun Beach shore*



CA Joyal John

# Vishukaineettam

In Kerala, one's faith is no bar when it comes to celebrating festivals. Vishu, one of the biggest Hindu festivals, marking the first day of the New Year as per the regional Calendar, falls on the 14th or 15th of April according to the Gregorian Calendar. An important ritual connected to Vishu is "Vishukaineettam", which involves the elders of the family giving out some pocket money to other family members, especially to the children of the family. This denotes the sharing of wealth and prosperity among family members and other members of the society.

Our Christian joint family also used to celebrate Vishu every year. The honours for doing Vishu Kaineettam lay with my grand father. He was a proud shopkeeper who ran his business on his own until he fell really ill at the age of 84. Everyone in the family had immense respect for the grand old man. His words were commands and nobody ever objected to his wishes or spoke up against him, until I did so once...

The year was 2016. I never intended to make him sad, and I felt terrible after I uttered the words. He used to give Vishu Kaineettam to everyone at home, from the time I could remember. It always used to be Rs.5 to each and every one. Along with the money, he used to dish out this free advice - "Spend it wisely. Don't spend it on movie tickets and all". This used to be his standard advice every year. He repeated the same thing that year too. I can't remember why I said

the words out aloud, but the words blurted out of my mouth - "What do you know about expenses these days? Times have changed. I can't even buy a parking ticket for Rs.5, and you're talking of movie tickets". His face sank, and I could sense a tear drop about to roll down his cheek. He turned around and walked away without saying another word.

The next year, 2017, was the last year he was active. It was Vishu time again. I was feeling terrible inside for having talked to him like that last year. So, I was bit hesitant to enter his room to take the Vishu Kaineettam. But I could see that every kid who came out of his room seemed happy and excited. I was wondering why. When I entered the room, he smiled and told me, "You need not feel bad, Joyal. It was actually my fault. I didn't know how prices had gone up. This year I've given Rs.100 to everyone, but I'll give you way more than that because you're the one who helped me realise my mistake". He handed me a folded note and said, "You're getting Rs.1000 this year. Happy now?"

My eyes filled with tears. Not because I was overwhelmed with the love of my grandpa, but upon seeing the Rs.1000, which was banned during demonetization. While I stood there confused, not knowing if I should cry or laugh, grandpa dished out his standard advice. "It's Rs.1000. Spend it wisely. Don't spend it on movie tickets and all".

# 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



## 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).

# TCICAI Professional Circles Meet

## Members Meetup



After a long, in-person meets ensured new radiant smiles for the members providing them with an opportunity to network, meet and grow.

The other circles are planning an in-person meet-up soon as well. Hoping to see more members "in-person"

# Professional Circles

## Toronto Professional Circle ("Toronto Circle")

Total members as on date: 39

Circle Leads:  
Jithin Ajith Kumar and Rutwik Tambe



## Brampton Professional Circle

Total members as on date: 21

Circle Leads:  
Limcy Thomas and Sinthia



## Halton Professional Circle

Total members as on date: 13

Circle Leads:  
Aarti Deshmukh and Harsh Khiara



## Mississauga Professional Circle

Total members as on date: 19

Circle Leads:  
Avani Shah and Hardik Patel



## Durham Circle

Total members as on date: 4

Circle Leads:  
Harsh Khiara



*Highlights shared by CA Akhil Kapoor*

# 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](mailto:info@icaitoronto.com)

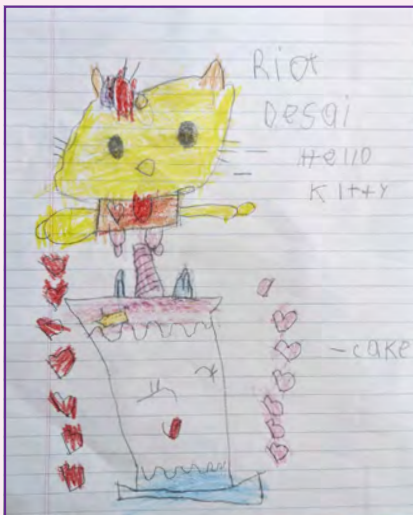
#### **Address:**

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

[www.icaitoronto.com](http://www.icaitoronto.com)

# ART SECTION

Dhruhi Tulsani - 6 years, CA Samma Tulsani, Pickering



Ria Desai - 4 years  
CA Ritesh Desai, Halton



Pahal Patel - 4 years, CA Iti Patel, Brampton

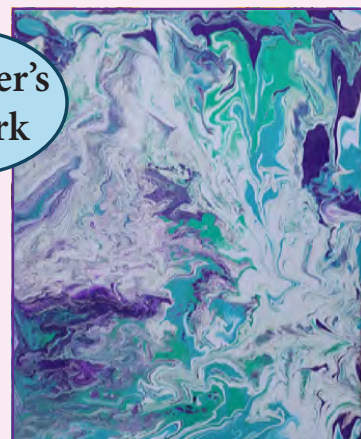


Samarth Desai - 7 years  
CA Ritesh Desai, Halton



Shanaya Gupta  
- 5 years  
CA Dimple Gupta  
Mississauga

## Member's Artwork



# Management Committee



**Sandeep Patkar**  
Chairperson  
spatkar@icaitoronto.com



**Ritesh Desai**  
Secretary  
ridesai@icaitoronto.com



**Vivek Kapoor**  
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**Dr. Rajender Mantra**  
Past Chairperson  
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**Akash Lakhotia**  
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**Tanmay Kelkar**  
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**Udit Gupta**  
Director  
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## Useful Links

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

**Member Services and IT Support:** Member\_services@icaitoronto.com

**Toastmasters TCCA Speakers Club information:** tccaspeakersclub@gmail.com, [LinkedIn](#), [Video](#)

**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:** ssharma@icaitoronto.com

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

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## Corporate Sponsor



POWER OF SIMPLICITY

## Platinum



## Gold



INSUREU  
Brokers Inc.

 **SBI** Canada Bank

## Silver



## Bronze



**2S**  
SANJAY GUPTA  
SALES REPRESENTATIVE