



The Institute of Chartered Accountants of India
TORONTO CHAPTER

E-Newsletter | Summer Edition | July-August 2021



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CONTENTS

02 From The Chairperson's Desk	17 Members Article
02 Editor's Note	25 Ongoing Programs
04 Benefits of using Non-financial KPIs	32 SBI - Benefits
05 Chapter Events	34 Festive Section
08 Guest Article	42 Cricket Practice
13 Tax Update	44 Artwork
16 Independence Day	45 Useful Links

"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

FROM CHAIRPERSON'S DESK



Esteemed members and Supporters of the Chapter

I hope you all had a safe and enjoyable Canadian summer with majority of us getting vaccinated. As the economy is showing signs of recovery and provinces are cautiously reopening, I hope everyone takes necessary precautions as the pandemic isn't over yet.

Over the summer, among other events, we celebrated India's 75th Independence Day, 73rd Chartered Accountants Day and Canada Day. The Chapter also arranged for CFE preparation sessions for those who are appearing for the September 2021 CFE exams. In total, this summer we had 13 CPE and other events, covering diverse topics. The events may also qualify for CPA Canada CPD hours requirements. Hope you are taking advantage of these events and look forward to having more such events in future.

With ongoing relaxations to the Covid-19 restrictions, the Chapter's cricket team also resumed its sessions. Anyone looking to join the same can reach out to us at info@icaitoronto.com.

I also welcome our new Corporate Sponsor for 2021-22: Tally Solutions Private Limited! I look forward to a successful partnership.

I hope you enjoy reading this Summer edition. You will find this edition bring significant refinement in the topic line as well as the contents over our first edition earlier this year. Full credit goes to our member and newsletter editor Shambhavi Sharma, well done Shambhavi!

Lastly, I would like all our members to register and attend our Annual Event scheduled on October 16, 2021. Continuing with the success from 2020 Annual Event, this event will bring you quality topics and speakers like BMO CEO Darryl White, and EY Canada CEO Jad Shimano, and lots of entertainment. Additionally, you will get opportunity to receive a \$50 guaranteed E-voucher if you attend the event and meet certain conditions. You can register for the event @ <http://www.icaitoronto.com/eventviewdetails.php?id= OTY=>

Wishing you all good health and success in future! Also, all the best to all the CFE writer members.

Sincerely yours.

Sandeep Patkar

TCICAI Chairperson



EDITOR'S NOTE

Dear Readers,

India is one of the oldest civilizations in the world, spanning a period of more than 4000 years, and witnessing the fusion of several customs and traditions, which are reflective of the rich culture and heritage of the Country. The history of the nation gives a glimpse into the magnanimity of its evolution – from a Country reeling under colonialism, to one of the leading economies in the global scenario. All thanks to the nationalistic fervour of the people in the contributory force behind the culmination of such a development.

As part of the pious festival of the Amrit Mahotsav of freedom, we celebrated the 75th Independence Day on 15th August 2021, we also celebrated the 73rd Chartered Accountants' Day and Canada Day on 1st July 2021, I present before you our newsletter covering the Chapter events and articles on these topics.

A quick glance at the newsletter, we have article from CPA Ontario on the benefits of using non-financial KPIs, Chapter events list and highlights, guest articles on leadership during corona times and fascinating ways how

Shambhavi Sharma, Editor

AI can automate the financial management, member articles related to tax updates, helping newcomers with their job search, celebrating Canada day by knowing more about Indigenous People, knowing more less known facts about India, ongoing program updates, SBI special benefits, article from Tally Solutions.

We have recently introduced the festive section which includes recipes for various occasions celebrated during the period – Bakri Eid, Onam, Aadi Perukku. This is not over yet, for all those Cricket fans – the cricket practice session is back, so don't miss out the experiences shared by Arul and Dipankar. At the end, we have the creative section with beautiful artworks made by members' kids and spouses.

On behalf of TCICAI, I would like to thank everyone for their participation and sharing with us the articles, special thank you to our Guest writers Ashish Bothra and Sharad Gondaliya. As always, please reach out to me if you have any suggestions or articles, you want the Chapter to publish in future editions by emailing us at ssharma@icaitoronto.com.



Jointly organized by

TORONTO & BRITISH COLUMBIA CHAPTERS OF
The Institute of Chartered Accountants of India



2021 Virtual Annual Conference and Season's Celebration!

SATURDAY - OCTOBER 16, 2021

03:30pm - 08:00pm EST | 12:30pm - 05:00pm PST

CPE : 3 Hours (Chapter Members Only)

-  Special Guest Speakers
-  Live Performance by International Celebrity Entertainer
-  Network Through Exciting Face-to-Face Meeting Platform



\$50 Gift Voucher and multiple prizes for participating Toronto chapter members



Register @ <http://www.icaitoronto.com/>



Authors: Binxu Fang, Partha S. Mohanram and Dushyantkumar Vyas
Title: "The relevance of non-financial Key Performance Indicators (KPIs)"
Published by: The Professional Accounting Center, University of Toronto Mississauga

BENEFITS OF USING NON-FINANCIAL KPIs

A white paper published by the Professional Accounting Center at the University of Toronto Mississauga found that non-financial key performance indicators (KPIs) that measure efficiency reveal the most about how firms are doing, and that investment strategies taking note of these can deliver excess returns.

This suggests firms could do more to disclose non-financial KPIs, and that analysts and investors would benefit by paying closer attention to them.

[Read the full report](#)

WHY USE NON-FINANCIAL KPIs



They can provide insights on the future performance of a company

Improvement in non-financial KPIs related to efficiency better indicated:



They are more specific to individual firms than financial metrics

Future profitability



They may capture data from management accounting systems

Sales growth



They can inform internal decision-making to improve performance

Stock return

Traditional financial statement metrics may not reflect underlying business developments on a timely basis. **Non-financial key performance indicators could provide a leading indicator for analysts and investors to predict future performance or movements in stock prices.**

WHEN TO USE NON-FINANCIAL KPIs?

The study found that stock prices underreact to non-financial KPIs when firms operate in "opaque" environments, i.e. where reporting and analysis are less available. Examples include "small firms, firms with low analyst coverage, and those with low institutional ownership."



CPAs can improve reporting on these measures for the benefit of investors and other stakeholders, as well as to inform internal decision-making to improve performance.

"Firms could do more to disclose non-financial KPIs, and analysts and investors can benefit from paying closer attention to them."

HOW TO BENEFIT FROM NON-FINANCIAL KPIs



As an analyst or investor

Apply similar fundamental analysis and value investing techniques to non-financial data and industry-specific KPIs.

Use efficiency-focused KPIs to generate trading strategies: long-short trading strategies based on non-financial KPIs can deliver outsized returns.



As a CPA in public practice

Prioritise monitoring efficiency-related KPIs: improvements in efficiency-related KPIs involving cost management, sales per unit of assets and activity levels predict better stock performance.



As a policymaker, regulator or standards setter

Standardise KPI disclosures to make markets more efficient: non-financial KPIs could be used in trading strategies delivering excess returns. This suggests that firms may not be effectively communicating relevant information to markets. Greater standardization or transparency in reporting of non-financial KPIs could see stock prices better reflect performance.

EVENTS*

Date	Topic	Speakers	CPE Hours
03 July 2021	CA Day Celebrations - CA Profession Ahead along with USA and Canada Day Celebrations	CA. Amarjit Chopra	2
11 July 2021	CFE preparation tips open forum discussion	Toronto Circle of TC ICAI	0
17 July 2021	Learning to Lead	Mr. Howard Bogach	2
20 July 2021	Joint Venture Management	Mr. Abhijit Lahiri	2
25 July 2021	CFE Case Writing session by PASS	Mr. Ira Walfish	2
27 July 2021	CFE Overview	Ms. Kienzle Mody and Ms. Shaija Thayil	2
31 July 2021	2021 Tax Talks series - Estate Planning	Mr. Akash Lakhota and Mr. Azhar Sakriwala	2
01 August 2021	2021 CFE Series - Insights on how to approach for Day 1 of CFE and walk through of a case	Ms. Deepa Mittamani, CPA, CA(IN)	0
03 August 2021	For new Chapter members - Tips for Financial Planning, Fraud Awareness and Welcome message	Mr. Luv Gokhru, Mr. Ritesh Desai and Mr. Sandeep Patkar	0
05 August 2021	2021 CFE series - Open session on tax related questions	Mr. Akash Lakhota, CPA, CA and Mr. Azhar Sakriwala	2
08 August 2021	IFRS Refresher Series - I Introduction to IFRS and IFRS 15 - Revenue Recognition	CA Shalabh Hajela	3
15 August 2021	India's 75 th Independence Day celebration	Hon. Smt. Apoorva S., CGI, Mr. Nihar J., Mr. Debashis M., Mr. Joseph S., Mr. Kundan J.	3
21 August 2021	Financing in Real Estate	Mr. Karan Ashani, CPA, CA	2

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

HIGHLIGHTS OF CHAPTER EVENTS

Learning to Lead

The Institute of Chartered Accountants of India
TORONTO CHAPTER

Learning to LEAD SESSION
Tuesday, July 17, 2021 – 10:30 am to 12:30 pm EST

Learning to LEAD – Saturday, July 17, 2021

Mr. Howard Bogach, Coach and Consultant

- CEO of 3 major non-profit organizations for over 25 years
- Former Vice president of human resources
- Coach and consultant
- Involuntary practitioner

Register [here](#) or through the **Android or Apple Mobile App of ICAI Toronto** Like and Follow us on **Facebook and LinkedIn**

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CFE Case Writing session by PASS

The Institute of Chartered Accountants of India
TORONTO CHAPTER

CFE Case Writing Session

9:30 am EDT | 7:00 pm IST
Sunday, July 25, 2021

PASS is an accounting school with over 30 years of experience, providing preparatory courses to accounting students attempting to pass their CPA exams. They provide CFE training and coaching to students for all exams.

For the last 16 years PASS has been responsible for the PWC national LIFE program and is now responsible for the PWC CFE program. PASS has the most extensive CFE program for Indian / International students. Ira Wolfish (CA, CPA, MBA) is one of the directors of PASS and has worked for 10 years at Ernst & Young in audit before starting PASS.

IRA WOLFISH, Director - PASS
CA, CPA, MBA | 10 years - E&Y - Audit

- Demonstrate how PASS teaches students to write a CFE case
- Walk through a simulated CFE case paragraph by paragraph and demonstrate how to identify what to do and the issues to be dealt with
- Discuss how to address the required / issues as well as how to write them up effectively
- Review a simulated marking guide with the participants

Register Here: <http://www.icaitoronto.com/eventviewdetails.php?id=NY>

Tax Talks series - Estate Planning

The Institute of Chartered Accountants of India
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TAX Talks

July 31, 2021 - Saturday
11.00am to 01.00pm

Akash Lakhotia - CPA, CA

Azhar Sakriwala

TAX talks are interviews of expert speakers on tax who will educate the members on different tax planning and compliance issues.

In the first session, Azhar Sakriwala will interview Akash Lakhotia and get insights on Estate Planning.

Register Here: <https://www.icaitoronto.com/eventviewdetails.php?id=ODY>

Joint Venture Management

The Institute of Chartered Accountants of India
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Joint Venture: Tuesday, July 20, 2021 – 6:00 pm EST

About Abhijeet – Abhijeet Lahiri is an Indian Chartered Accountant. He possesses an excellent academic background being the University Topper from Calcutta University : B.Com (Hons) and clearing CA in 1st attempt securing All India 2nd / 3rd Rank in various stages. He has more than 20 years of working experience in various Indian MNCs working out of India, China and Canada through different stages of life cycle of an organization viz. Company Formation, Start Up Company, running mature businesses and de-merger. He is currently heading Finance and Supply Chain for Tata Consumer Products Canada. He has handled Joint Ventures between Indian and Chinese Corporates as well as Indian and American Corporates and would share his learnings during this session.

About the session – Lot of Companies adopt Joint Venture route while expanding to a new geography or launching a new product or entering into a new segment. However, as per HBR Magazine, more than 50% of such Joint Ventures fail due to various reasons. This session will cover the common challenges that such Joint Ventures faces, and how to overcome them to a great extent for a win-win long-term partnership starting from when and why to use this route, operating model to be used, softer aspects such as culture & integration as well as exit strategy.

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CA Day Celebrations - CA Profession Ahead along with USA and Canada Day Celebrations

The British Columbia Chapter of ICAI
The Toronto Chapter of The Institute of Chartered Accountants of India
San Francisco Chapter of The Institute of Chartered Accountants of India

CA Day Celebrations - CA Profession ahead along with USA and CANADA Day celebrations

CA Amarjit Chopra
Hon. Past President ICAI

CA Sandeep Patkar
Chair, Toronto Chapter

CA Geetha Ramakrishnan
Chair, San Francisco Chapter

CA Ganesh Sharma
Chair, BC Chapter

July 3, 2021- SATURDAY
8:00 – 9:35 am PST
11:00-12:35 pm EST

LEADERSHIP DURING CORONA TIMES



Ashish Bothra
AVP Genpact,
Hyderabad, India

Hello everyone!! Hope you and your family are doing fine and are healthy. It's a great privilege to be interacting with you all. A lot has changed in this world with the spread of Corona and we all have been impacted. Old traditional methods of working have ceased and new concepts have emerged. Old rules have been re-written and everyone has adapted to new ways of working from home. Processes which were thought cannot be operated from home, all are operating fine. I work in a BPO where we manage third party data and hence we had a bigger challenge. Whether the processes are transactional or analytical or judgement based, corona has shown that we were biased. I do agree that some processes which handled sensitive data containing personal identifiable information or health information or credit card information continue to operate from offices. With the change in the style we operate, this also brought a change in the leadership styles. Honestly Corona has brought out a leader in each one of us. The way we took care of our families, the way we took risk and went out to buy groceries, veggies without letting our families getting exposed to the virus, putting a lid on our desires for an entire 15-20 months sustaining on bare minimum desires, ensuring to take care of people around us, helping each other by

donating platelets, plasma, money brought out leadership qualities in all of us. Hence my point, that this pandemic brought out the leadership qualities in each one of us.

Having said that, at corporate levels the leadership styles have also changed. At the start of pandemic when the goal was to make the employees WFH ready, I vividly remember that as leaders, overnight we became delivery boys for 7-10 days delivering desktops lying on the backseat of our cars and in boot to employee's house. We had those corona passes with us to let us through the city and deliver laptops and not hounded by police personnel. That was an experience in itself as I delivered systems to employees who were not part of my team but resided in the route of delivery. The goal was to make everyone WFH ready. The initial days were full of chaos. Settling down, ensuring system work, data security, stable internet connection, uninterrupted power, proper infrastructure for working at home locations. But as the dust settled down, then came the realization of how to manage and co-ordinate with the teams. In an office environment it is very easy to do a stand-up meeting, monitor performances, have one on one sessions and have fun activities.

Here are some of the measures that I adopted during the crisis:

- 1. Get hands on Technology** – One of the immediate things I got on to was educating myself on the optimum utilization of tools at my disposal – Zoom, MS Teams, Rapid Process Automation. How do I use the tools to connect effectively with my team? How do I make my processes less people dependent as people faced internet challenges, power outages? What processes or parts of the processes can be automated? How do I protect the client data? How to use menti meter to gage the pulse of the team? I had to bring myself up the learning curve to use digital tools smartly and effectively.
 - 2. Communicate, Communicate and Communicate** – Over-communication is not a bad thing in these times. For the first 3 months, in each meeting for the first 10 minutes, I used to ask about the wellbeing of the employee and their respective family members. Any help they require, stressed on using masks, sanitizing themselves, taking all precautions and following recommended covid protocols. With the clients as well, it was the same. Publishing the daily reports on how many users are WFH ready, how many are infected, how many recovering etc. etc. We also agreed on the critical list of activities in case things come to worse and have a plan B ready. These communication really helped to calm down the nerves of the client and for employees as well.
 - 3. These are Different times and not Difficult times** – With so much negativity around it was important as leaders to divert the minds of the employees from all the news that was being constantly fed on television and social media. I had to keep telling my team that these aren't difficult
- times but different times. Such a time was never seen by our grandfathers or parents, where we all become socially alienated. At least we got our families together, we still have a job, we have food on our table, we have hope that vaccine will be out soon, we continue to pay our EMIs, spending time with our family. These are different times and not difficult times. At the end the biggest thing is that we have Hope that our doctors and scientist will find a cure that will save us.
- 4. Ensure the mental well-being of our employees** – With working hours being extended due to intermittent technical issues, it is important engage team members in activities which will divert them from the monotony of work. Suddenly the breaks got stopped, the intermingling of employees during lunch and dinner was not there. At first, people enjoyed working from home but after a certain point in time the productivity started decreasing. To ensure the same productivity, it was essential that we engaged employees in fun activity, force then to take breaks between work, do stretching and deep breathing exercises for the first 5 minutes in a call to negate the ill-effects of sitting long hours. Small steps were taken to keep the teams engaged which helped the resources beat the monotony of extended work hours. We encouraged employees to pick one hobby – gardening, painting, reading, exercise, writing their thoughts – anything which would give them satisfaction and fulfilment.
 - 5. Empathy** – Any book or talk we read or attend, we come across the word "empathy". As leaders we need to be approachable. And with this crisis, we had to open more, had to be more patient, encourage people to let their feelings out, ignore mistakes, involve ourselves in a conversation with



the employee to build the trust, that we do care for his safety and his well-being. With team members getting infected, we had to ensure the other team members don't burn out and critical deliverables are delivered during close time. We had to look ways to level load the work. Ensure that we had a positive body language as confidence rubs onto others as well very easily. Keep on motivating the teams that we all are in this together

6. **Create Volunteer Groups** – One of the measures we did was to form a group of volunteers who would help the team members in case they or their family members required help. We would use to get details of empty hospital beds, oxygen beds, medicines, plasma, ambulance, oxygen concentrators, etc. That ways the employees felt that they are not alone and would approach the group to help them. Though we had the support of our company resources but we ensured that we had our own Help group trying to help as many as we could and to the extent possible. We also had mental counselling sessions in case someone required.

It is often said that desperate times need desperate measures. This period is one such time in our lives. People have lost their near and dear ones. Even I have lost 5 team members to this virus but we didn't had the option to mourn their death as there were far too many things to take care of. It did give us a jolt but I then had to psyche up that I have a team of 400+ team members that I need to take care of. The battle is not over yet and we have to continuously change and adapt to the new ways of working while keeping our chin up.

Before I end this article, I would like to share a personal experience which has a question for the readers. Post WFH in March 2020, the family sat together for dinner and we were discussing the division of household chores between myself, my wife and my parents. I volunteered for sweeping and mopping of the floor. Not many people understood the rationale of me choosing the sweeping and mopping. And I had no inhibitions as well. Can you guess why I chose to sweep and mop the house. You can send me your answers on asbothra@gmail.com or Whats app me on +91-9999211256. Wishing everyone a good health.

4 MOST FASCINATING WAYS HOW ARTIFICIAL INTELLIGENCE CAN AUTOMATE THE FINANCIAL MANAGEMENT



Sharad Gondaliya

By the time you finish reading this article, Artificial Intelligence-based software and tools will be ready with real-time results and reports that can streamline and automate the process in the financial sector. With the help of Machine Learning, AI-based tools work on pre-set rules and algorithms to generate results within given parameters.

This article aims to provide you with the four most fascinating ways Artificial Intelligence can automate financial management and create a better financial ecosystem in the years to come.

#1 Building Predictive Financial Models

Machine Learning and AI-enabled bots help organizations and financial institutions build highly efficient predictive financial models that help them make effective decisions and consider potential risk areas.



Predictive Financial Models

Real-time Financial Market Trends



Financial Fraud Prevention

Financial Risk Management





#2 Identifying Real-time Trends of Financial Markets

The financial markets contribute largely to create a robust economy of any country. AI and Machine Learning can read complex and large data sets and convert them into meaningful and result-driven reports.

With the help of such reports and analysis, AI can predict the financial market trends with real-time data that keeps updating as the market trend changes. It has already brought a revolutionary transformation in trading, which is rapidly increasing year by year.

#3 Managing Financial Risks

The most potent use of AI is in managing financial risks efficiently by analyzing market trends, identifying risk areas while also preventing anti-money laundering. The results generated by AI-enabled tools are quite precise than those derived by using traditional methods.

With the help of AI, companies can review the real-time activities of the market and the entire economy. AI can analyze such large data sets within a fraction of seconds with high accuracy.

#4 Preventing Financial Frauds

Financial frauds are no surprise for any financial institution, and as technology progresses, the frauds and hacking increase. While AI-enabled bots help identify such potential fraudulent transactions, many financial institutions and banks have witnessed fraud prevention by just enabling AI-based software or tool to their system.

It also helps in accurately predicting the credit score of the borrowers to predict the chances of default in the repayment. Credit decisions have been more accurate and practical than before.

The Bottom Line

AI is rapidly changing how the entire financial industry responds to frauds, risks, and age-old information. With the real-time, up-to-date reports generated in AI-enabled software, let's hope for an efficient and robust financial ecosystem in the coming years!

Follow [cpa-sharad](#) for more insightful information on Artificial Intelligence in Financial Management.

Visit my website [sharadcpa](#), where I discuss everything about finance, business, and AI.

TAX UPDATES

*Major tax updates during last quarter



Azhar Sakriwala

Bill C-208 and inter-generational transfers

On June 22, 2021, Bill C-208, *An Act to amend the Income Tax Act (transfer of small business or family farm or fishing corporation)*, passed third reading in the Senate and received the royal assent.

Reference: [Government of Canada clarifies taxation for intergenerational transfers of small business shares - Canada.ca](#)

[Register for the GST/HST: GST/HST for digital economy businesses - Canada.ca](#)

[How to submit a bulk taxpayer relief request for the cancellation of penalties and interest - Canada.ca](#)

[CRA e-service improvements: Key initiatives \(cpacanada.ca\)](#)

[2020-0873601I7 CERS – restricted activities of a travel agency | Video Tax News](#)

[2021-0893621E5 CERS - Content Insurance | Video Tax News](#)

Bill C-208 is a private member's bill that amends the Income Tax Act (Canada) (ITA) in an attempt to alleviate the financial disadvantage that typically arises for taxpayers who sell their business, family farm or fishing corporation to their children or grandchildren, as compared to selling to an arm's length third party. This disadvantage is caused by certain tax rules, specifically an anti-avoidance rule in section 84.1 of the ITA. Despite Bill C-208's best efforts to "fix" this problem, the language used in the legislation did not appear to work as intended and raised many concerns that needed to be addressed by the government through further amendments to the legislation.

The Department of Finance Canada issued a revised news release on July 19 on Bill C-208. The original release caused a significant amount of confusion and many questioned whether Finance Canada could change the coming into force date of the bill. The revised release sets out the federal government's plans in more detail and the key highlights include.

- Confirmation was provided that the bill is the law, and it currently applies as passed by Parliament.
- Finance Canada believes that the bill allows for surplus stripping as it could apply where there is no genuine intention to transfer ownership of the business and as such, compromises the integrity of the tax system. In particular, reference is made to converting dividends into capital gains which are taxed at a lower rate. The same risk presumably applies to gains eligible for the capital gains exemption although that is not discussed specifically.
- Further draft legislation will be released which will contain more rigorous rules that will deal with issues such as whether the

new owners are active in the business. The goal will be to ensure that the rules are not used for “artificial tax planning.”

- There will be a consultation on the proposals when they are released.
- The final legislation will apply as of the later of either November 1, 2021, or the date of publication of the final draft legislation.

GST/HST registration for digital economy businesses now available

On June 29, Bill C-30 (Budget Implementation Act, 2021, No.1) received royal assent and the new GST/HST rules for digital economy businesses will be in effect on July 1. On June 30, the CRA launched its new registration system and is now accepting GST/HST registration requests under these new measures.

Recent CERS rulings

The CRA recently provided some guidance with respect to the Canada Emergency Rent Subsidy (CERS) in two new technical interpretations:

Hotels

In Technical Interpretation 2020-0872521I, the CRA was asked whether the owner of a qualifying property that operates a hotel, or other similar business, would be considered to use its qualifying property primarily to earn rental income and therefore not eligible to claim the CERS for that qualifying property. While a question of fact, the CRA provides some helpful guidance. The CRA indicates that generally, any income earned from the use or occupation of a property is considered to be rental income. However, where an entity also provides significant additional services that are integral to the success of its ordinary activities, it is the CRA’s position that the operation of that entity would be earning

income from the services provided instead of rental income. Finally, in determining whether the qualifying property is used primarily to earn rental income, the CRA confirms that “primarily” generally means more than 50 per cent and that various factors, such as the proportion of time the property is used to earn rental income, or the proportion of space, in relation to the total area of the property that the property is used to earn rental income, may be used.

Contents insurance

In 2021-0893621E5, the CRA considers whether contents insurance is included in qualifying rent expense for the purposes of calculating the CERS. The CRA indicates that whether a particular payment for insurance made by an eligible entity in respect of a qualifying period is qualifying rent expense depends on the terms of the relevant insurance contract. Generally, if the insurance is on the qualifying property, then the amount paid for the insurance should be part of qualifying rent expense. In contrast, if the insurance is for content or personal property, then the amount paid for the insurance should not be included in qualifying rent expense.

CRA introduces process for making a bulk taxpayer relief request released

The CRA has recently released guidance on how authorized representatives can make a bulk request for the cancellation of penalties and interest on behalf of multiple taxpayers, for which the request for relief have common reasons or similar facts. The CRA indicates the bulk request can be made with respect to penalties or interest under the Income Tax Act or the Excise Tax Act. When submitting a bulk request, representatives should ensure the following:

- authorization is on file for each taxpayer
- returns have been filed or remittances have been made
- penalties or interest have been charged

CRA e-service improvements: Key initiatives

As the Canada Revenue Agency (CRA) works to create an increasingly digital tax system, practitioners will soon enjoy new e-service options for information returns, special elections and more

The CRA previewed several service improvements now in place or in the works for the coming years which are as follows

- The CRA aims to update the systems it uses to process third-party information returns, including T3, T4 and T5 slips and summaries by enabling electronic filing, provide near to real time information and deliver communication through my business account
- The CRA plans to reinforce the security of its online self-service portals by introducing mandatory MFA for access, starting in September 2021. When logging in, users will receive a one-time passcode by SMS or in an automated message to the phone number they provided, which they will need to enter to gain portal access. This code is good for a single log-in session. A new one-time passcode will be sent each time a user attempts to log in to the CRA services in the future.
- In October 2021, the CRA plans to improve this process by introducing Confirm my Representative, a new second step in a two-factor authorization procedure

for confirming the representative. As currently planned, once the representative submits the signature page for an authorization request using Represent a client, the request will go into a "Pending" state. The request will be activated when the client logs into My Account or My Business Account and selects the Confirm my Representative option. CPA Canada is working with the CRA to further streamline this process and the CRA is exploring options for taxpayers who cannot access My Account or My Business Account

- Budget 2021 has given the CRA legislative authority to provide businesses with correspondence digitally as the default method of communication. Once electronic communication becomes the default method of business correspondence, which is expected in October 2022, the CRA intends to stop mailing millions of notices and statements to business taxpayers that are signed up to view their correspondence online in My Business Account. Businesses will be notified of delivery when they provide an email address to the CRA for these purposes.
- The CRA is working out its plans to administer the Budget 2021 proposal to eliminate the electronic filing thresholds for corporate income tax returns for tax years that begin after 2021 and GST/HST returns for post-2021 reporting periods (other than charities or selected financial institutions). However, legislation to enable the proposal remains outstanding, and details of its implementation remain to be seen.

INDEPENDENCE DAY

Jointly organized by
 TORONTO AND BRITISH COLUMBIA CHAPTERS OF
 The Institute of Chartered Accountants of India

India's 75th Independence Day Celebrations!
 Driving Growth through innovation & Banking

August 15, 2021 - Sunday | Starts 12.00pm EDT / 9.00am PDT

3 CPE Hours

EMINENT SPEAKERS

Joseph Selvaraj Savier
 President and CEO of SBI Canada

Kundan Joshi
 Founder & CEO TheAppLabb

GUESTS OF HONOR

Hon. Smt. Apoorva Srivastava
 CGI Toronto

CA. Bharat Jambhwal
 President of ICAI

CA. (Dr.) Debashis Mitra
 Vice President of ICAI

India Quiz Win Exciting Prizes
 (Only for Toronto Chapter Members)

Register Here : www.cicatonario.com/indiaquiz2021.html



CA Sandeep Patkar, Chair, Toronto Chapter



Virtual participation by members



CA Ritesh Desai, Secretary, Toronto Chapter



Mr. Joseph Selvaraj Savier, President & CEO, SBI Canada



Hon. Smt. Apoorva Srivastava, CGI Toronto



Dr. Debashis Mitra, Vice President, ICAI



Mr. Kundan Joshi, Founder & CEO, TheAppLabb



CA Ganesh Sharma, Chair, British Columbia Chapter



Quiz Session- Raj Dam



LIFE OF NEWCOMERS



Shivani Maniar

"The power to change your life lies in the simplest of steps" - Steve Maraboli

Changing the countries and starting afresh somewhere is not easy. But the power to change not easy into easy lies in our hands. Let's discuss few things which could help each newcomer.

Job Market

The job market here is completely different, it drives more on experience. Let me share few initial steps to be taken that could be of help to newcomers in Canada:

1) Try to make active connections on LinkedIn. Talk to connections. Ask them about their experience and job search criteria that helped them get their dream jobs. Do not ask for job referrals on the start. Let the relationship build up which would help you to achieve your goal.

2) Start connecting to unemployment agencies which offer varied services from Resume Building to brushing up your Interview skills. In Canadian Job Market, behavioral questions are very important part of the interview which needs to be learned according to your technical skill. Mentorship programs, Enhancing Language programs, Internships are also offered by this agency. I did enroll in Durham District School Board Training for Enhanced Language Training which helped me to be confident and developing the correct skills for the market.

You can get more details on –

- <https://www.canada.ca/content/dam/ircc/migration/ircc/english/pdf/pub/welcome.pdf>
- <http://www.welcomecentre.ca/index.html>
- <https://www.cic.gc.ca/english/newcomers/services/index.asp>
- <https://www.ontario.ca/page/newcomers>
- <https://immigrantnetworks.com/>
- <http://www.costi.org/>
- <https://ymcagta.org/employment-and-immigrant-services/immigrant-services>
- <https://settlement.org/>
- <https://www.dce.ca/en/index.aspx> (I completed my ELT Course here.)
- <http://www.unemployedhelp.on.ca/>

3) There are few websites in Canadian job market which drive the flow. The listed below are the major websites but not all. Try updating your profile on the website and keep applying. At times HR calls are also received after 3-4 months of initial submission. I would just say keep updating the resume, try building your own strengths and focus on converting weakness to strengths. ICAI Toronto chapter has also started the initiative where you can apply on the portal where lot of jobs are posted.

- <https://www.linkedin.com>
- <https://ca.indeed.com/>
- <https://www.glassdoor.ca>

4) I believe that volunteering is integral part of Job market. The respect, experience and giving back to the community helps to gain extra points on the resume in the competitive market. Till you find your dream role you can enroll on any of the below links and add some experience on your resume. It will also help to meet and greet people with widening the social circle.

- <https://volunteer.ca/>
- <https://www.canada.ca/en/revenue-agency/services/tax/individuals/community-volunteer-income-tax-program.html>

Now let's discuss why active connections on LinkedIn, volunteering and increasing your social circles are important. Let me start with few real-life examples-

One friend of mine volunteered activity with her kids. She was finding an opportunity to come back to work after few years. It is not easy to start afresh again. While volunteering she made friends, one of her friends referred her to the workplace and talked to the hiring manager about her high skills. After interviewing my friend was instantly hired by the company.

While I started afresh in this new beautiful country it was not easy. I started building relationships on LinkedIn. One of connections got very impressed with my profile and offered me to refer my resume to the organization he was working with. He wrote incredible piece of email to the HR with his reference. It did not work out for them. But for me it was a ray of hope and it boosted my confidence. In completely new country, someone completely strange referring me to the HR with such email was my firsthand experience in the country.

There are two connections which will always remain dear to me. One connection of mine referred me to her friend. She was incredibly nice to me. She made me understand my worth when I started to question my own worth in this country. Newcomers face a lot of ups and downs while searching for the dream opportunity. She made me understand it and asked me to give sometime to myself to settle. She did not refer me to her organization but went out of way to help and asked her friends to refer me to the different organizations they are working with. She is kind of very nice friend, mentor, guide.

The other connection which I was talking to you above has turned to a very nice friend. We both started searching for dream roles together and started sharing every detail which was asked in her interviews and my interviews. Basically, she was my interview buddy. We created long term relationship now and are good friends in this new world.

The connections have kept growing strong and now I also refer to the connections who want to join the firm where I work. This were the same connections who referred me to join their organization.

Hope from this article everyone understands the power of connections and to be alive in network. For any further details on this topic, please feel free to reach out to me at ssmaniar94@gmail.com.

"Small steps in the right direction can turn out to be the biggest step of your life"

INDIGENOUS PEOPLES: RECONCILIATION AND LAND ACKNOWLEDGEMENT

by Sathish Subramanian

Canada is well known internationally as a land of immigrants and increasingly large numbers of immigrants from all around the world make this country their home. And like any other people, as part of their settling in process, immigrants aspire and endeavour to purchase their own home so that they can lead safe and comfortable lives as they work hard to settle well in this country.

And that leads me to an interesting fact and to the topic at hand- who owns the land on which our homes are built? Who owns the land on which the various businesses, offices, and institutions which we visit or work in? We often take it for granted that the land belongs to the Government, the Province or municipality where our offices, factories and homes are built or situated.

Little known and often forgotten is the fact that all the lands, the ownership, possession and use of which is taken for granted does not belong to any of us! It belongs to the native Indian peoples, more commonly referred to as "Indigenous Peoples", or the "First Nations". Indians owned all the land which was named as "Kanata" – in the Indian language this meant. "Kanata" is derived from Huron-Iroquois word meaning "village" or "settlement". Today, Kanata, a city near Ottawa derives its name from the fact that a sizeable Indian population had settlements around that area.

The English and French immigrants came in large numbers to settle on the land and brought with them not only new animals, but also slaughtered large numbers of buffalo and bison. Eventually the British acquired the land which was then named British North America and enacted the British North America Act to regulate the populations, growth, and development of these lands. The British and European settlers negotiated treaty agreements with the native peoples, and various tribes and often acquired large tracts of land and usage rights, often for a pittance (such as coloured beads, a few rifles or coloured clothing). These treaties had a legal life of 100 years, after which time, these treaties were required to be re-negotiated with the native peoples. However, due to ignorance, treachery and deceit, the renegotiation of these treaties was never done, with the result that the Europeans continued to maintain their usage, possession and gradually, ownership of these lands. As these lands were increasingly re-populated with foreign settlers, native Indian tribes were deprived of their lands over which they traditionally roamed, fished and hunted for their food and lived their lives. Over time, these native tribes were also relocated and resettled in Indian settlements, often against their will. It is well known that for over 100 years, Canadian authorities forcibly separated thousands of native children from their families and made them attend residential schools, which aimed to sever indigenous cultural and family norms, and to instead assimilate these children into White Canadian society. Today we are learning with horror, that many native children lost their lives in their attempt to escape forced rehabilitation and were buried in graves near these residential schools.



For decades, there was a lack of social and political response to the historical and social injustice meted out to the Indigenous Peoples. Indigenous Peoples felt the impact of the lack of recognition and acceptance of their traditional rights and relationships to the land. This often led to violent conflicts and acts of aggression between society and the Indigenous Peoples, usually when there was an encroachment or trespass on lands traditionally owned and inhabited by the Indigenous Peoples.

It is only in recent years that Canadian society has begun to acknowledge these injustices and to bring about a reconciliation and restoration of civil rights and relationships with the Indigenous Peoples. The act of recognition and acceptance of the traditional rights of the Indigenous Peoples to this land is referred to as 'reconciliation'. One way to explicitly recognize these relationships and to participate in the reconciliation process is through the medium of a Land Acknowledgement.

Land acknowledgements are an honest and historically accurate way to recognize the traditional First Nations peoples, Metis and/or Inuit territories of a place. These acknowledgements can be presented verbally or visually (signage, short theatre presentations or simple spoken-word greetings). According to Anishinaabe-kwe Wanda Nanibush, the first curator of Indigenous Art at the Art Gallery of Ontario ("AGO"), these land acknowledgements have one goal- To commemorate Indigenous peoples' principal kinship and ties to the land- and the fact that the indigenous peoples cannot be erased from their land, generally treated as their collective first mother.

Nanibush believes that these acknowledgements are a starting place to a change in how the land is seen and talked about," she says. "[They] help redefine how people place themselves in relation to First Peoples.". It is a cultural belief of the Indigenous peoples that we are all guests on the land- and nobody owns her. It is only the First Peoples who are her stewards and direct descendants, who hold the ancestral land.

Therefore, land acknowledgements are an important act in recognizing these cultural beliefs and to acknowledge the rights of the Indigenous Peoples to the land. This action of explicitly expressing and acknowledging these relationships helps bring about a "reconciliation" and restoration of legitimate relationships with the Indigenous Peoples.

Therefore, the next time you hear a Land Acknowledgement being read out at any public meeting or forum, I hope you will also join and express acknowledgement to the Indigenous Peoples!

India too, has had its brush with colonialism. On August 15, 1947, India finally won its independence from the British. To emphasize the significance of this event, August 15th every year is commemorated as Independence Day in India. The legislative sovereignty and right of Indians to rule over the land is symbolized in the act of securing independence. As people of Indian origin settled in Canada, I hope you will also recognize the importance of the day and acknowledge this event!

LESS KNOWN BUT INFINITELY PROUD!



Heer Gajjar

As we celebrate the 75th Independence Day on 15th August 2021 and celebrating "Azadi ka Amrit Mahotsav", let's take a plunge into some quick facts that make us proud of India:

1. India is the largest democracy, 7th largest nation and one of the earliest known civilizations to humankind.
2. India has never invaded any other country in her history of last 100,000 years.
3. India has third-highest billionaires globally. The only competition is US and China.
4. Indian financial hub, Mumbai has 10 times more wealth than the city of Toronto.
5. Religions like Hinduism, Buddhism (500 BC), Jainism (600 BC) and Sikhism, were born in India and are found to be spread globally and observed by nearly 25% of world's population in aggregate.
6. Islam is the second largest observed religion in India and globally.
7. Jews and Christians have been in India since 200 BC and 52 AD respectively.
8. The city of 'Varanasi' or 'Benaras' is the oldest, continually inhabited city in the world.
9. Yoga has originated in India and has now been practiced for over 5000 years.
10. The studies of Algebra, Trigonometry and Calculus originated in India.
11. Shidharacharya is known to have used quadratic equations in the 11th century. The largest numbers the Greeks and the Romans used were 10⁶ whereas Hindus used numbers as big as 10⁵³ (i.e. 10 to the power of 53) with specific names as early as 5000 B.C. during the Vedic period. Even today, the largest used number is Terra: 10¹² (10 to the power of 12).
12. "0" was invented by Aryabhata in India.
13. The 'Place Value System' and 'Decimal System' were developed in India in 100 B.C.
14. Long before modern science proved it with Evidence that the Earth was round, Hindu mythology represented the same through ancient drawings depicting the Hindu God Brahma chiseling Earth while the same is supported by Elephants and turtles.
15. Hundreds of years before the astronomers calculated, Bhaskaracharya accurately calculated the time taken by earth to complete an orbit around the sun as 365.258756484 days.
16. The world's first university – Takshila was established in 700 BC in ancient India.
17. Ayurveda is the earliest known medicine to mankind. About 2500 years ago, Charaka, the father of medicine had consolidated Ayurveda.

18. Sushruta, the father of surgery conducted complicated surgeries like cataract, artificial limbs, cesarean deliveries, fractures, plastic surgery, removal of urinary stones and brain surgeries about 2600 years ago.
19. Martial Arts were first created in India and later spread to the rest of Asia by Buddhist missionaries.
20. "Shampoo" was invented in India and anciently done using varied herbs. The word 'shampoo' comes from the Sanskrit word "Champu" meaning massage.
21. "Chess" and "Snakes and Ladders" were originally invented in India and called "Shatranj" and "Moksha Pat" respectively.
22. The process of extraction and purifying sugar was developed in India.
23. Until 18th century, India was the leading producer for diamonds. Initially diamonds were found only in the Delta region of Krishna River.
24. The Brihadeswara temple at Tanjavur built in 1009 AD by the Chola King Rajaraja, was the world's first granite temple.
25. Water on moon was first discovered by ISRO's Chandrayaan-1 using the Moon mineralogy mapper technology.
26. Bailey bridge built by the Indian Army in August 1982 on the rivers Dras and Suru is the highest bridge in the world.
27. Indian Railways is the largest rail network in the Asian continent and second largest in the world under a single management. It provides employment to more than a million people.
28. India has the largest postal network in the world. It has over 155,000 post offices. It also has a floating post-office in Dal Lake, Sri Nagar.
29. India is the second-largest English-speaking country in the world and next only to US. However, the current population using the language is only 10% of the total population.
30. A village called Mawsynram in the Khasi Hills in Meghalaya; India is the wettest inhabited place in the world.
31. The Bandra-Worli Sealink has steel wires equal to the earth's circumference and weighs as much as 50,000 African elephants.
32. The Chail Cricket Ground in Chail, Himachal Pradesh is the highest cricket ground in the world at a height of 2,444 meters.
33. The name 'India' is derived from the river Indus. The early settlers and initial civilizations had blossomed around the Indus River. The Indus River was also worshipped by the Aryans. Indus is also known as Sindhu.
34. The Persian invaders gave the name 'Hindustan'. Hindustan was a combination of Hindu & Sindhu meaning to refer the land as a land of Hindus.
35. Christopher Columbus was lured by India's wealth and had set sail to discover India when he accidentally discovered America.
36. Rabindranath Tagore wrote the national anthem for two countries – India (Jana Gana Mana) and Bangladesh (Amar Sonar Bangla).
37. Hockey Champ Major Dhyani Chand was offered German citizenship, a post in German military and chance to play in the German National Hockey Team by Hitler for defeating Germany 8-1 in 1936 Berlin Olympics.
38. Switzerland celebrates its Science Day on May 26th to commemorate Ex-Indian

President APJ Abdul Kalam's visit to Switzerland.

39. Both the Indian National Men's and Women's Kabbadi Team have won all the 5 world cups held till date.
40. The Indian National flag is manufactured and supplied only by the Karnataka Khadi Gramodyoga Samyukta Sangha (KKGSS), located in Dharwad in Karnataka. The flag is manufactured only with hand-spun and handwoven cotton khadi wafting.
41. The Lonar Lake in Maharashtra was formed as a result of a Meteor plummeting about 52,000 years ago.
42. Ladakh has an anti-gravity or magnetic hill. This means that if you park your car in neutral, it will start going upwards on its own.
43. Bollywood produces the largest number of feature films globally, surpassing even the Nollywood and the Hollywood.
44. The sale and slaughter of cows is prohibited in India. India has a bill for cow rights and hence beef is rare to find and highly opposed by various religions.
45. A 300-year-old legendary village in Maharashtra, 'Shani Shingnapur' has no doors to any of the houses there.
46. India produces the highest milk globally. The quantity was about 186 million tonnes in the year 2018.
47. India also has the largest network of roads in Asia and the record stands next only to USA globally.
48. India has the world's highest motorable road. It is located at an elevation of 19,300 feet over sea levels in Ladakh.

49. India also holds a record for having the world's first mobile hospital in a train. The train is called "The Lifeline Express" or "Jeevan Rekha Express".

50. India is the second-largest market for newspapers in the world. It has over 100,000 publications read by nearly 1300 million readers.

51. Roughly 67% of the world's outsourcing is done in India. This shows the tremendous capabilities of the IT industry and availability of highly skilled human resources.

52. The Mumbai Dabbawallas deliver over 200,000 lunch boxes from homes to offices on a daily basis. This is the largest unorganised, co-operative teamwork in the world.

53. Khari Baoli in Delhi is Asia's largest wholesale spice market and hence been in existence since the 17th century.

54. India is the only country in the world where you can find 'white tigers'.

55. India is the only country in the world where you find both 'Asiatic Lions' as well as 'Tigers'.

Wrapping up, I am sure you learnt some new facts about India and are very proud about India. Also if you plan to visit or explore something that you haven't so far, then feel free to as Indians treat guests next to God and embrace one and all with the concept of 'Vasudhaiva Kutumbakam'. Lastly with great pride to my roots, "Jai Hind!"

BUSINESS MANAGEMENT SOFTWARE FOR SMALL BUSINESSES



Aayam Ankan

For entrepreneurs, especially in small and medium businesses, the plate is always full. Day-in and out, they must manage and execute plenty of things. At the same time, they often lack liquidity, funds, resources, and time. Since a lot of activities are to be managed often by fewer people, such as dealing with multiple stakeholders, investigating orders, and managing outstanding, small entrepreneurs are often stuck in the whirlwind of the current operations and find less time and resources to invest in the future.

Entrepreneurship in small businesses is about running the business efficiently. Hence, the business management software should play a key role in managing the business complexities and enhancing performance by leaps and bounds. Beyond automating and modernizing accounting and finance, a system should also help in business efficiency, support strategic thinking, and help in insightful business decisions. The need is to allow businesses and business owners to be more efficient. With our software, TallyPrime, we have created a possibility of bringing in efficiency **by consuming past business information**. And our motive is to make such information available in a way that facilitates preventing losses, reducing inefficiencies, and optimizing the decision-making process.

Would you be interested to have a look at TallyPrime? [Book a free demo](#)

Let's look at how TallyPrime's design principles can help businesses and entrepreneurs:

Businesspersons today are using accounting, inventory, and business management products with their context and way of working. But they may not be using the systems in the same way. And they may not be the most tech-savvy people.

The design of a system needs to be made **simple** by ensuring the user experience throughout the software remains consistent. This would make it extremely easy for the users to use the system without needing long training sessions.

The system also needs to be ultra-**flexible** with an intuitive design so that one could get the most out of it. Different profiles of people using the system may come with a different context. For example, the decision-makers have their context, auditors have their own, and the accountants or the purchase officers have their contexts as well. Therefore, the reports must be designed to support the thinking pattern and context of the user. Our design principles excel in this.

The system needs **speed**. As one is looking at a report and a thought appears, if the system is not responding in line with that thought, then it is not a companion but an irritant. The entrepreneurs want their systems to tell them something basis which they could move to their next set of thoughts, and then decide; But if the system does not perform in the same way as they'd expected, they tend to lose interest.

And finally, the system also needs to be **reliable**; It needs to be engineered to be reliable. Firstly, the chances of the system crashing shall be minimum. And if that happens, the system should be designed to re-build itself. The user could have the backup, and, in few seconds, the system could be up and running.

There is a kind of pleasure in using a system. All the business management products offer almost the same report, but it is about the grace and elegance of navigation in a system that makes the decision-making process efficient. It is about how much the system is supporting one as a companion to the sequence of thought.

Book a [free demo](#) to take a look at the software and we're sure you will be delighted with the experience of TallyPrime.



ONGOING PROGRAMS

**MENTORSHIP
PROGRAM**

**TOASTMASTERS TCCA
SPEAKERS CLUB**

**PROFESSIONAL
CIRCLES**

**TALENT SHARE
PROGRAM**

PROGRAMS & LEADS



Samma Tulsani

Mentorship Program Lead

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.



Pooja Y Chaudhary

Mentorship Program Lead

Dimple Gupta

Toastmasters International Program Lead



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).

MENTORSHIP PROGRAM

The Institute of Chartered Accountants of India
TORONTO CHAPTER

Tips for Financial Planning, Fraud Awareness and Welcome message for new Chapter members

**August 3, 2021 - Tuesday
6.30pm to 8.00pm**

The event will include sessions on:

- Various banking and government benefits, briefly touch upon RRSP, TFSA, and other investment/savings options, things to remember while investing, links to various sites for their personal read-up. - by Mr. Luv Gokhru
- Some common fraud/scam schemes that newcomers should be aware of, and what to do in case you're a fraud victim. - by Mr. Ritesh Desai
- Welcome new members to the Chapter and familiarize, make them aware about various initiatives, contacts, networking, etc. - by Mr. Sandeep Patkar

Mr. Luv Gokhru, MBA

Mr. Ritesh Desai
CPA (US), CA (IN), CAMS

Mr. Sandeep Patkar
CPA, CA

Register Here - <https://www.icaitoronto.com/eventviewdetails.php?id=0Dc=>

Khyati Shah

himeshthanawala

Curran Patel Shambhavi SHA... Rajiv Sood

MITESH ZINZU... ARBET KAMATH Samma Tulsani Pooja Chaudhary

Shambhavi SHA... Rajiv Sood

MITESH ZINZU... ARBET KAMATH Samma Tulsani Pooja Chaudhary

Priyanka Baidya Shambhavi SHA...

MITESH ZINZU... ARBET KAMATH Samma Tulsani Pooja Chaudhary

The mentorship program was introduced last year with the aim to provide the members guidance from our experienced and successful members regarding job and 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.

The mentorship program is now headed by – Ms. Pooja Chaudhary and Ms. Samma Tulsani. They are now planning to have quarterly events for the mentors and the mentees to encourage networking and have time to time feedback sessions.

There were two events conducted by the team in July-August:

a) Welcoming the new members

Speakers – Ms. Pooja Chaudhary and Ms. Samma Tulsani

The session was conducted mainly to introduce Pooja and Samma as leads and introduce the new members who joined the ICAI Toronto Chapter from January – April 2021. The chapter initiatives were also explained to the new members, and they were encouraged to join the initiatives.

b) Fraud awareness and tips on financial planning for newcomers

Speakers – Mr. Ritesh Desai and Mr. Luv Gokhru
Welcome message- Mr. Sandeep Patkar, Chair, TCICAI

New financial products were introduced to the newcomers to enable them to understand the Canadian banking system. They were also made aware of the potential financial vulnerabilities including fraud faced by the newcomers.

This program has yielded successful results for quite a few mentees by helping them either pursue their educational goals and/or professional careers. Stories of the success of this program were also highlighted in the Chapter's 2020 annual magazine. We at the chapter are continuously working towards enhancing the member benefits through this Program and welcome any suggestions, contributions and member participations.

TCCA SPEAKERS CLUB



Mission – To help our members become more confident speakers, communicators, and leaders.

This initiative started on January 20, 2021, and **TCCA Speakers Club** was successfully chartered on March 07, 2021, with 22 enthusiastic and confident Chartered Members.

- Club meets every Thursday at 6 pm have successfully held 22 meetings.
- 18 members have given 42 energetic and impactful speeches.
- An Executive Team of 7 dedicated members meet was re-elected for the year 2021 – 2022 on June 23 to run the club effectively. Executive team completed their Club Officer training and Club goal.
- We will have an in-person meeting in early September.
- Sathish, Shambhavi, Akhil and Dimple have successfully completed Pathway Level 1.
- Charter Certificate awarded by Toastmasters International to all the Charter Members and the same will be send to all the members soon. Club is open only for the members of TCICAL and their family members.
- Club chooses a theme for each week meeting to name a few, we have celebrated Father's Day, Sunshine, Friendship, Favourite Food, Summer, Camping, Climate change, Picnic.

Fathers' Day (June 23, 2021): We celebrated fathers' day with childhood memories of our fathers and why father is always considered pillar of the family. The first speech was by Catherine with the topic only time will tell was very motivating. Second speech was by Sathish Farms as a means of home ownership and he discussed laws regarding farms. The meeting was very nostalgic taking us back to golden memories of our lives.

Summer (July 08, 2021): Club celebrated arrival of Summer, different fruits, vegetables, gardening, flowers, food, sports in short, all the colours of summer. We had a creative, innovative and wonderful speech on "My haircut by Our Club Mentor – Michael McAra. He shown us, how a simple topic like My hair can be presented in an innovative way.

Camping (July 15, 2021): This day was an adventurous excursion to the Ontario's amazing Camp Sites and funny / Fun filled Camping memories, sports. Akhil presented a speech on Work life balance and shared ways that can be applied.

Climate Change (July 21, 2021): We had some thought-provoking Table Topic on topics such as –

"Earth has enough resources for the Human needs, but not for every human Greed."

"We do not inherit earth for ourselves, We borrow it for our children."

"Reuse, Reduce, Recycle"

Shambhavi presented a speech on "Are green jobs really green and environmentally friendly" with great insights on Green jobs.

Picnic (Aug 05, 2021): Members celebrated Summer and how picnic should not be confined to the Summer, but it should be a part of our daily life by spending some quality time with friends, family and more important with yourselves. Our mentor Catherine gave a wonderful table topic, where she chose to gaze at the clouds more than talking to friends and family. Picnic is also a time to connect with nature and to yourself.

To know more about Toastmasters, click on the below link:

https://www.toastmasters.org/membership/why-toastmasters?utm_source=August+2020+LL&utm_medium=LL+webpage&utm_campaign=shared-why+toastmasters#

Name	Role
Dimple Gupta	President
Akhil Iyer	Vice President Education
Rajani Asari	Vice President Public Relations
Rohit Goyal	Vice President Membership
Amit Narang	Secretary
Balaji Varatharajan	Treasurer
Shambhavi Sharma	Sergeant at Arms

PROFESSIONAL CIRCLES

Toronto Professional Circle ("Toronto Circle")

Total members as on date: **35**

Circle Leads: **Mustafa Ali Kadri,
Samma Tulsani and Sherraine Tavares**



Brampton Professional Circle

Total members as on date: **19**

Name of Circle Leads: **Limcy Thomas
and Sinthia**

Halton Professional Circle

Total members as on date: **14**

Name of Circle Leads:
Aarti Deshmukh and Harsh Khiara



Mississauga Professional Circle

Total members as on date: **22**

Name of Circle Leads:
**Mohan Damle, Richa Srivastava and
Newton Deniese**

Durham Circle

Members in Durham region can
now join their own new circle. Join
Durham Circle @

[http://www.icaitoronto.com/
ongoingeventviewdetails.php?id=NTk=](http://www.icaitoronto.com/ongoingeventviewdetails.php?id=NTk=)



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

Address:

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

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THE SUBTLE SWEETNESS OF BAKRI EID

Mustafa Kadri



The pilgrims

It is the eve of the 9th of Dhul Hajj in the Islamic calendar. As the holy pilgrims (Hajjis) head back to their tents in Mina, a ground located in the city of Mecca, the streets all around the world are glistened with the festive mood. The Muslims across the world have fasted in solidarity with the pilgrims. As they break their fast in the evening, they are overcome with joy as tomorrow they shall be celebrating the festival of sacrifice, Eid Al Adha, or as our Indian sub-continent brethren call it with love "Bakra Eid".

The Sacrifice

Eid al Adha is the second of the two Eid festivals celebrated by Muslims around the world, the other one being Eid ul Fitr. This festival is celebrated for three days to commemorate the successful completion of the Holy pilgrimage of Hajj by the Hajjis. Every able Muslim has the obligation to fulfil Hajj once in lifetime. Eid also commemorates the sacrifice which prophet Abraham gave for the sake of God. As per Islamic history, prophet Abraham was commanded by God to sacrifice his son; he did not question the command and proceeded to the altar to sacrifice his son, Ishmael. His sincerity pleased God and he was commanded to replace his son with an animal. It is in commemoration of this sacrifice that able Muslims are commanded to sacrifice an animal out of piety and distribute its meat to family and the needy. Hence, the name Eid Al Adha or the "Festival of Sacrifice". Although Eid is celebrated by Muslims globally, I narrate Eid in India.

Celebrations

The celebrations have begun on the eve just before the Eid day as all Muslims explore the streets to shop for new clothes, perfumes, and jewelry. Women go out to get henna applied on their hands and feet in meticulously crafted floral and oriental designs. The men get their haircuts, beards and mustaches groomed.

On the day of Eid, the Muslims wake up at dawn to offer their prayers and then get ready for the special Eid prayers. It is customary to cut one's nails, take a bath and wear new clothes before going for the Eid prayers. The men would generally participate in the prayers from a ground specially built for this purpose called the "Eidgah", in places Eidgah is not available, they would offer prayers at their local mosques. The women are not required to go out to pray, they may offer the prayers from the comforts of their homes. As men start walking toward the Eidgah chanting and honoring God's name, one can hardly resist getting goosebumps from the sheer energy in the atmosphere as the chants fuse in one big chant going out into the cosmos as if to shake the pillars of God's throne itself. The chanting continues in the Eidgah until the Imams (leaders of prayer) stand up and call for prayer. All the Muslims irrespective of caste, color or wealth stand up together, side by side in a row to pray behind the Imam. After the prayers, all men sit and obediently listen to the Imam's speech based on the theme of sacrifice, universal brotherhood, and peace. In conclusion,



the Imam makes supplications (Dua's) for Muslims, sick, destitute people around the world. Upon its completion, the three-day festival of Eid begins. The men stand up and greet each other with "Eid Mubarak" and walk back to their homes to greet their families.

Family Matters

The family members would later sacrifice the animal that they had allocated for that purpose, generally a goat or a "bakra". The meat of the sacrificed animal is divided into fixed portions for the destitute, family members and their own consumption. After a hectic day, the family would get ready to welcome their friends and loved ones in the evening. They decorate their homes, get the meals ready and put up their best selves.

The evenings are filled with warm greetings, and frolic laughter with sumptuous dinner as gleaming faces gather around and discuss myriad topics, little girls compare and complement each other's henna designs. Men discuss the current market trends and women discuss their recipes for the week. The dinner tables are set with Eid time delicacies from the tantalizing shami kebabs and mouthwatering haleem or mutton korma to the sweet and creamy vermicelli delicacy, Sheer Khurma. As the evening comes to an end, everyone retires to their beds, but the celebration will continue for two more days with good food, family fun and gratefulness towards God's blessings.

The Sweet Spirit

We miss these days in the current pandemic, but the spirit has not been lost. While most of us did pray at homes under lockdown, we found innovative ways to connect adhering to the safety guidelines. Many others used it as an opportunity to help the community during these tough times, ensuring Eid's subtle sweetness.

The Subtle Sweetness of Sheer Khurma

The recipe that I share with you is of Sheer Khurma. It is a slightly sweet and creamy dish made of vermicelli, milk, and nuts. It is specially made at home during the Eid festivals, I hope you can enjoy the sweetness of Eid with this easy to make recipe:

Ingredients:

1. 1.5-liter milk.
2. 1 packet of Vermicelli
3. Sugar 100 grams
4. Quarter teaspoon of cardamom powder
5. 15 almonds soaked overnight and cut into thin slices
6. 2 tablespoon Ghee
7. Quarter teaspoon of cardamom powder



Method

- In a thick base saucepan, heat Ghee
- Sauté the chopped dry fruits and fry until they turn golden brown
- Roast Vermicelli and sauté until they turn golden brown
- Add milk and give it a boil
- Let it simmer for 15 to 20 mins on low heat until the milk thickens
- Add sugar and Cardamom powder and cook for 5 minutes
- Garnish with some nuts

The Sheer Khurma is ready to serve; Eid Mubarak!!



AADI PERUKKU

Akhil Iyer

As soon as we think of any festival and more so when we explain our kids the importance and significance all they like to know is what, when, where, why, who and how. So, I thought as I write this let's address the what, what, when, where, why, who and how about Aadi Perukku and will share the recipe of one of my favourite items prepared for this occasion.

Let's start our journey

What is Aadi Perukku-Aadi Perukku is a unique South Indian and specially a Tamil festival of India. Aadi Perukku is also called as 'Padinettam Perukku' as 'Padinettu' in Tamil means 'eighteen' and 'perukku' implies 'a rising'

When is it celebrated-On the 18th day of the Tamil month of Adi (mid July-mid Aug as per English calendar).

Where is it celebrated- It is celebrated near river basins, water tanks, lakes and wells etc. when the water level in the rises significantly heralding the onset of Monsoon

Why is it celebrated-The festival coincides with the annual freshes of the rivers and to pay tribute to water's life-sustaining properties. Hence the month of Aadi is favourable for rooting, sowing

and planting of seeds and other forms of vegetation. Aadi Perukku is therefore celebrated to express gratitude to nature

Who celebrates Aadi Perukku- Most of the Hindus belonging to Tamil community around the world. It is also famous among Sri Lankan Tamils.

How is Adi Peruku celebrated- This is interesting



On the auspicious day of Aadi Perukku, women worship Goddess Parvati. Different forms of rice dishes are prepared and offered to the Goddess. Some of the commonly prepared rice dishes that vary in ingredients, colors or flavours include coconut rice, sweet Pongal, curd rice, bahala rice, lemon rice and tamarind rice.



The devotees also worship the sacred river Mother Cauvery with rice offerings, Akshata and flowers.

On this auspicious day, relatives and friends collectively pray for intermittent supply of water that would ultimately result in a good harvest. The devotees take a dip in the holy water. After the bath, they wear new clothes and perform some rituals at the bathing ghats along the water bodies.

A special lamp is prepared using jaggery and rice flour. The lamp is placed on the mango leaves, to which a yellow thread, turmeric and flowers are also added. The lamp is lit by the women and together with its accompaniments is floated in the river.

A special rice preparation known as 'Kalandha Sadham' is prepared on the occasion of Aadi Perukku. After completing the puja, the devotees eat the feast along the banks of the river with their family. The entire event turns out to be like a picnic on the banks of water bodies.

Wish that this Aadi Perukku brings with it all the prosperity and happiness to you and your family. Here wishing everyone a Happy and safe Aadi Perukku 2021!!!



One of my favourite recipe from this occasion is Coconut Rice: Coconut rice is a light, tasty, savory South Indian rice variant made with fresh grated coconut, lentils, herbs and spices. This nutty and mild rice-based dish is called Thengai Sadam in Tamil language.

Soak 1 cup regular non-sticky Indian rice or basmati rice in enough water for 20 to 30 minutes. After 20 to 30 minutes, drain the water. Add the rice together with 1.75 to 2 cups water in a 2 litre pressure cooker. Pressure cook the rice for 2 whistles or 5 to 6 minutes on medium to medium-high heat. When the pressure settles down on its own in the cooker, open the lid and fluff the rice.

Take the rice in a plate/tray and allow to cool grains completely. If there are lumps in the rice, then break the lumps once the rice is cooled.

Heat 2 tablespoons coconut oil in a pan. Lower the heat and add 1 teaspoon mustard seeds and let them crackle. When the mustard seeds are crackling, add the strained chana dal and

urad dal. Mix and fry for a minute on a low heat. Add 2 tablespoons chopped cashews. Stir and fry until the cashews turn golden. The lentils would also turn golden by then. Add 1 or 2 dry red chilies (broken and seeds removed), 10 to 12 curry leaves and 1 or 2 chopped green chilies (about ½ to 1 teaspoon chopped) along with a pinch of asafoetida (hing). Stir and fry until the red chilies change color. The curry leaves would also become crisp. Next add 1.5 cups of tightly packed grated coconut. Ensure that your coconut is finely grated and not chunky or having larger shreds. Combine and mix very well with the rest of the fried spices and herbs.

Sauté the coconut for 3 to 4 minutes on a low heat, stirring often. The coconut can be sautéed until it gets a cream-ish color or a faint, pale beige color. Lastly add the steamed cooled rice and salt according to your taste. Mix the rice very well and switch off the heat and enjoy!!!)

EID SPECIAL

SHAIJA THAYIL



CHICKEN BIRYANI – MALABAR STYLE

Ingredients to make Chicken

Chicken - 1 kg
 Onion – 4-5 thinly sliced
 Green Chillies - 6
 Coconut Oil - 1 cup
 Bay Leaf - 1
 Cinnamon - 1 stick
 Cardamom - 5
 Cloves - 4
 Star Anise - 1
 Fennel Seeds - 1 tsp
 Garam Masala Powder - 1 tblsp
 Cumin Powder - 2 tsp
 Peppercorns
 Mace and Nutmeg
 Oil /Ghee
 Tomato – 2-3 chopped finely
 Ginger Garlic Paste - 3 tblsp
 Yogurt / Curd - 1 cup
 Turmeric Powder - 1 tsp

Chilli Powder - 2 tblsp
 Kashmiri Chili Powder – 1 tblsp
 Coriander Powder - 2 tblsp
 Garam Masala Powder - 1 tblsp
 Cumin Powder - 2 tsp
 Coriander Leaves - 1/2 cup
 Mint Leaves - 1/2 cup
 Curry Leaves
 Lemon
 Cashew nut/ Raisins 10-15
 Salt to taste

Ingredients to make Biryani Rice

Basmati Rice(Long Grains) - 500 grams
 Bay Leaf - 1
 Cinnamon - 1 stick
 Cloves – 4
 Cardamom -4
 Water – to boil the rice
 Oil/Ghee



Method

Wash and soak rice for 30 mins

- Marinate the chicken with yoghurt, coriander leaves, mint leaves, cumin powder, coriander powder, peppercorns, star anise, mace, nutmeg, green chillies, ginger garlic paste, turmeric powder, chilli powder, kashmiri chili powder, garam masala and lemon juice. Keep it aside for at least 30 min; overnight will be the best.
- Now heat oil in a pot. Add 3 sliced onions and cook till golden brown. Remove it to a bowl.
- In the same oil add whole spices and let them sizzle. Add in 1 sliced onion and cook it till it becomes translucent.
- Add the remaining ginger garlic paste and saute for a min then add the finely chopped tomatoes and cook till it is mushy.
- Then add the marinated chicken, mix well.
- Cook on low flame for 10-15 minutes to allow gravy to thicken.
- Meanwhile when the chicken is cooking, start preparing the rice.
- Heat Ghee in a pan and add cinnamon, 1 bay leaf, cardamom and cloves.
- Squeeze in one lemon juice and salt the water well before adding the soaked rice.
- Cook on low/ medium flame for 15 min and the rice should be 90% done.
- Take a large serving dish and add a layer of rice. Top off with some chicken and gravy and sprinkle it with some fried onions. Add more rice. Repeat this 2 more times.
- Garnish the top with a boiled egg, fried onions, coriander leaves, mint leaves, roasted cashews and raisins.
- Cover the lid properly and cook it on high heat for 5 -10 min till the rice is done.
- Enjoy the Biryani with cucumber raita or pickled onions and tomatoes with a dash of coconut milk.

ONAM SPECIAL

KERALA STYLE
PARIPPU PAYASAM**Ingredients**

Split Moong Dal : 1 cup

Jaggery: 2 cups

Coconut milk - 2nd extract: 1 cup

Thick Coconut milk - 1st extract: 1/2 cup

Cardamom powder: 1/4 tsp

Dry ginger powder: 1/4 tsp

Cumin powder: 1/4 tsp

Coconut Pieces cut into very small bits: 1
tbsp

Cashew nuts: 10-15 nos

Raisins: 1 tbsp

Ghee : 2 tbsp or as required

Method

1. Heat ghee in a heavy bottom pan. First fry the coconut pieces until brown and drain on to a paper towel and set aside.
2. Fry the raisins until plump and drain. Add in the cashews and fry until golden brown and drain on to a paper towel and set all these aside.
3. Now add the split moong dal and fry for couple of minutes until they turn a little golden brown. Now add 3 to 3.5 cups of water and boil it; once it starts boiling, reduce the heat and allow to cook till it is half done. This will take around 10-15 minutes depending upon the moong dal. Mash the moong dal well with the back of a spatula/ masher and set it aside.
4. Meanwhile melt the jaggery in 2 cup water in a pan over medium low heat and keep on stirring till it is fully melted. It would not take more than 10-15 mins.
5. Transfer the cooked mashed moong dal to a heavy bottom kadai. Strain the jaggery syrup, add that to the dal and cook for a few minutes over medium heat.
6. Add the coconut milk- 2nd extract; mix well and boil again stirring continuously over medium-low heat for about 8 to 10 minutes or until the mixture thickens.
7. Finally add the Thick Coconut milk - 1st extract and cook for a minute at low heat and switch off the flame. Keep stirring until the milk is incorporated. *(Note: Do not boil the coconut milk 1st extract as it will curdle.)*
8. Switch off the stove add cumin powder, dry ginger powder and cardamom powder. Mix well.
9. Finally add the fried cashews, fried raisins, coconut bits and 1/2 tsp ghee (optional).
10. Delicious Parippu Payasam is ready to serve...Serve warm or cold and Enjoy!



AVIYAL

Ingredients

Raw Banana : 1 full

Yam : 1/2 cup,

Drumstick : 2 sticks

Cluster Beans :1/4 cup

Snake gourd : 1/4 cup

Ivy gourd (tendli): 1/4 cup

Pumpkin : 1/2 cup

Carrot : 1 cup

Cucumber : 1 cup

Turmeric powder: 1/2 tsp

Coconut grated: 1 cup

Green chilly : 5 nos

Cumin seeds: 1/2 tsp

Curds : 3 tbsp lightly sour, beaten

Curry leaves 1 sprig

Small onions – 6

Coconut oil : 1 tbsp

Salt to taste

Method

1. Peel and cut vegetables lengthwise into 2 pieces long (stick shape).
2. Grind coconut, green chilly and cumin seeds into a coarsely paste with little water.
3. Wash, cover and cook vegetables with 1/2 cup water, turmeric powder and salt to taste till the veggies are half cooked. (**Note:** *Do not over cook the veggies, since many different kinds of veggies are used, take care, keep adding the vegetables to the boiling water according to the cooking time, the longer cooking vegetables first and the quicker ones last.*)
4. Pour the ground coconut paste into the cooked vegetables, cook on low heat for few more minutes till the veggies are well cooked, take care not to mash the vegetables; they should be tender and yet hold shape.
5. Remove the lid and add beaten curd and gently toss for a minute.
6. Add the curry leaves and pour coconut oil over the top and cover the pot and make sure it is mixed well. Take it off the heat and it is ready to serve.

SUMMER CRICKET PRACTICE EXPERIENCE AND HOW I AM CONNECTED TO THE GAME



Arul

As a typical guy from India where cricket is the quintessence of all seasons be it summer, winter, spring, or rain, as a new immigrant in this country I was really wondering whether at all I will get to play the sport here. Such is the yearning even if other pastimes are more popular. I was feeling like at least some amount of cricket was required to save the summer. Incidentally that was when I got to know about the ICAI Toronto Chapter and got acquainted with CA. Neil Franco, a wonderful person, who was readily offering to help me out in getting connected with the rest of the family members of the Chapter.

Eventually I got acquainted with CA Sandeep Patkar, who was simply awesome. His thoughts and efforts regarding my job search process and how to cope up with the challenges in the process are invaluable. He got me connected to the Chapter's Cricket Team Captain CA. Manny Gauba and his Cricket Club. That was when some unexpected sessions of cricket practice in my new home started to bloom. Never did I expect such a thing to happen, not at least in my first summer. The energy and enthusiasm shown by everyone including CA. Manny Gauba, CA. Dipankar, CA. Rakesh, CA. Sandeep Patkar, CA. Harpreet, and CA. Harshit during the practice sessions made me feel like I was back to my school days, playing with my teenage friends in my neighborhood. I sincerely thank all my family members of the ICAI Toronto Chapter for organizing such a program, this wonderful opportunity and experience of playing Cricket in Canada.



CRICKET IN THE CHAPTER



Dipankar Ganguly

Cricket was introduced to the Toronto Chapter by CA. Manny Gauba - our Chapter's past-chairperson. Considering Indians' cricket frenzy, I would say it was a delayed start. However, in the very first year the Chapter made its presence felt by winning the Mayor's Trophy for the Accountants. As we were preparing for our third season, we faced the Covid hostility and had to duck the bouncers for two consecutive seasons. The team is yet to recover from the Covid Anathema to start the fast-ending current summer.

Meanwhile, the potential of the team was observed by the Toronto cricket circle and many of the younger and more cricket proficient chapter members were quietly allured off the team. Many more became more professionally engaged and recognised, leaving them with very little time to INDULGE in cricket. Can anybody deny that the Chapterians are one of the most hard-working folks in the world, exceptions like the undersigned goes on to prove the rule.

The team practices when the weather is favorable in one of the many batting pitches and lush green facilities available in the GTA, generally conveniently located, and during the colder period in some covered concrete facilities. We are equipped with the regular gears though many a players have their own kit. Besides Cricket it offers a huge scope for networking for the newcomers as well as to the CFE candidates. The team has seen many qualifying as CPAs. But for the current Covid disrupted season, we also play friendly matches.

The Team welcomes all the Cricket-loving members to come and swing their bats or working up their bowling arms. If I can do it after 25 years of cricket inactivity, anyone can. The attached photographs stand as proof of our interest in Cricket.



ART WORK

KIDS



Ian Tayil – 6 yrs.
CA. Shailja Tayil
Whitby



Shanaya Gupta – 4 yrs.
C.A. Dimple Gupta
Mississauga



Shreya Kootakil – 8 yrs.
C.A. Baiju Kootakil
Ajax



Dhruhi Tulsani – 5 yrs. C.A. Samma Tulsani, Etobicoke



Amaya Mallya – 5 yrs.
CA. Neha Mallya
Hamilton



Larika Gupta – 5 yrs
C.A. Udit Gupta, Toronto



SPOUSE



Lord Ganesha Painting (Theme - Ganesh Chaturthi)
This is a colorful painting of Lord Ganesha in the form of 'Om'. His '3 white lined Tilak (Tripundra)' resembles the one on His beloved Father's forehead (Lord Shiva).

Radha-Krishna painting (Theme - Janmashtami)
Radha-Krishna, the epitome Love!
Pure, unconditional Love is the answer to all the problems in the world!

Prachi K. Maniar – 27 yrs
Karan S. Maniar, London, Ontario



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