



Maarifa@KenCA

ISSUE 2- JANUARY 2021

**“A New Year,
Renewed Hope &
New Beginnings”**

CONTENTS

PG.3



SPECIAL FEATURE

Conversation with
H.E., The High Commissioner of India to Kenya

Dr. Virander Paul

PG.2



A NOTE OF THANKS

From ICAI Kenya Chairman

PG.5



TALKING POINT

Interview with Mr. Sarvanakumar A,
MD of Bank of Baroda (K) Ltd

FROM THE EDITOR'S DESK

1

IMPORTANCE OF BUSINESS RISK ASSESSMENT (BRA)

8

CA ANKIT BHATNAGAR

IMPORTANCE OF SEGREGATION OF DUTIES

10

CA MANOJ MEHTA

INDIA'S PROPOSAL ON TRADE RELATED ASPECTS OF INTELLECTUAL PROPERTY RIGHTS

11

BRAJENDRA NAVNIT

BOOK SUMMARY

16

CA PARVEEN BAJAJ

BOOK SUMMARY

17

CA SUJIT SAINI

BOOK SUMMARY

19

CA SHIVANG SHETH

POSITIVE PULSE NEW YEAR RESOLUTIONS

20

DR. NIDDHI WADHWA

CREATIVE CORNER

22

KIDS' PAINTINGS

RECIPE CRISPY CORIANDER KEBAB

NEWSBEAT

24

ICAI NAIROBI CHAPTER

CONTACT US

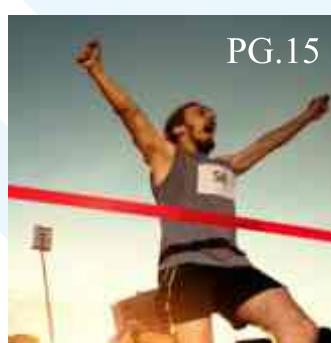
25



PG.13

THE WEALTH SERIES

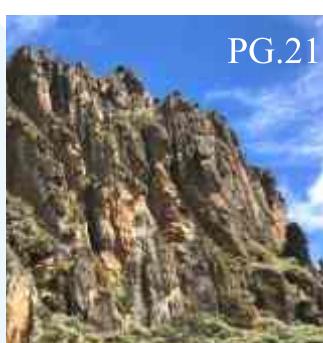
Secret Strategies To Become Wealthy CA Praveen Bajaj



PG.15

STRAIGHT FROM MY HEART

Winning, Success & Sportsman Spirit
CA Kailash Mota



PG.21

MY VISIT TO MOUNT SATIMA

CA Kamal Kishor Mittal

FROM THE EDITOR'S DESK

CA Gauri Gupta

CA Gauri Gupta heads I&M Group's Corporate Advisory function. She is a Director on the board for several companies under the I&M Bank Group including Bank One Limited, Mauritius and I&M Burbidge Capital Limited, an East African Corporate Advisory firm.



Dear Members,

It is our utmost pleasure to present to you this 2nd edition of Maarifa@KenCA.

2020 has been a singularly unique year; challenging for most of us and changing our lives in unprecedented ways. Hailed as a defining year and year of the Black Swan, it has nevertheless taught us some valuable lessons on health and the need to focus and prioritize on the important things in life. On the one hand while we were forced to change our mind set and embrace a 'new normal' way of life characterized by social distancing, masks, travel restrictions and limited human interactions, it opened our eyes to opportunities and possibilities not thought of before.

I am reminded of Sister BK Shivani's wise words where she talks about effecting a shift in ourselves to see a shift in the world – a shift from 'fear to faith', from 'blame to responsibility', from 'irritation to patience', from 'anger to assertion', from 'competition to co-operation', from 'expectations to acceptance' and from 'comparison to contentment'.

As we welcome this new year with hope and optimism of a covid-19 free world, I wish and pray that 2021 becomes a year of renewal, recovery and growth for each one of you and that may the New Year bring you strength and courage to realize your dreams.

In continuation of our endeavours to bring to you informative, thought-provoking and inspirational articles, we have in this edition articles on Risk Management, Segregation of Duties and Wealth Creation.

We are also pleased to present an opinion by Brajendra Navnit, Ambassador and Permanent Representative of India to WTO on the proposal by India and a few other countries on waiver of Trade Related Aspects of Intellectual Property Rights for a limited period of time in respect of manufacturing of Covid-19 vaccines and treatments.

In Talking Point, we bring to you an interview with Mr. Sarvanakumar, Managing Director of Bank of Baroda (Kenya) Ltd and his thoughts on the future of banking and outlook for 2021 amidst the ongoing pandemic.

In our special feature for this edition we bring to you excerpts of our meeting with His Excellency, The High Commissioner of India to Kenya, Dr. Virander Paul.

Our special thanks to the Tax team from RSM Ashvir who have provided us with a summary of the key changes introduced by the recent amendments in the tax legislations and which came into effect from 1st January 2021. CA Kailash Mota and CA Kamal Kishor Mittal share with us their unique perspectives on life and experiences in their respective articles while Dr Niddhi Wadhwa shares her take on new year resolutions in the section on Positive Pulse.

From this edition, we have also introduced synopsis of books read by members of the CA Kenya Dream Team and I hope you will greatly benefit from these.

In addition to showcasing the artistic talent of our members and their families, we also bring a recipe. Do try it out and share your feedback.

I take this opportunity to thank each one of the contributors for their articles without which this newsletter would not have been possible. The idea of putting this newsletter is for all of us to benefit from the collective knowledge, wisdom and experience of our members and we would like to encourage more members to come forward and share their technical and professional opinion, knowledge, expertise and experience through this medium.

With my best wishes to you and yours for a very happy healthy and successful 2021.

January 2021



A NOTE OF THANKS FROM ICAI KENYA CHAIRMAN



Respected Professional Brothers and Sisters,

First and foremost, I want to wish you and your family a very Happy and successful New Year.

I hope and wish that in 2021 we all work together to uplift the brand value, enhance recognition of our Institute and our Chartered Accountants' qualification in the business world and our society at large.

I would also like to take this opportunity to express our gratitude to His Excellency Dr. Virander Paul, High Commissioner of India to Kenya for accepting our invitation to launch this 2nd edition of *Maarifa@KenCA*. Select members from the Management Committee of ICAI Kenya Chapter were honoured to meet with H.E, Dr. Paul and his team - Shri Ashish Sinha Deputy High Commissioner and Shri Rakesh Mohan, Second Secretary and at which meeting Dr. Paul accorded his in-principle approval to our request for setting up a proposed CA Examination Centre in Nairobi, Kenya.

We are all very excited about this development and I am personally very much looking forward to this.

I must also mention our deep sense of appreciation to Mr. Sarvanakumar, MD of Bank of Baroda (K) Ltd for sponsoring this newsletter and for his time in speaking to our team.

Last but definitely not the least, a big thank you to the energetic and dynamic management and sub-committee members for all their relentless efforts and in particular for putting together the Examination Centre procedures and the Members' Directory both of which were herculean tasks. My sincere thanks to all the Members for coming forward and sending their details in good time because of which we could put in place the Members Directory.

Finally, I am thankful to all the chapter members for their contribution in sending their articles for this 2nd edition of *Maarifa@KenCA*.

God bless!

CA Kamal Shah

Chairman



Select members of the ICAI Nairobi Chapter's Management Committee had the honour to meet with His Excellency Dr. Virander Paul. We give below extracts of the conversation in response to the questions posed by CA Kailash Mota.

1. You are a Medical Professional by Qualification. What made you to join the Indian Foreign Services (IFS)?

An urge to be part of a public service of a different kind. Medicine is about managing disorders and promoting wellness in a system, and human body is the most complex system ever known. A doctor's problem-solving approach is required in all walks of life.

2. As an Indian diplomat, you have worked in the most advanced countries viz., USA, UK, and Switzerland. What were your first thoughts when you came to know about your new appointment as the Indian High Commissioner of India to Kenya?

It was mostly excitement, and a slight bit of anxiety! To feel so was natural. I had earlier not worked on relations with Africa in a major way. I view my posting in Nairobi as a fascinating opportunity to both learn and contribute at the same time.

3. It is said that the next 50 years belong to Africa This being your first appointment in the African Continent, what is your take on this?

It would not be an exaggeration to say that Africa's time has come. In 2020, six of the ten fastest growing economies in the world happen to be on this continent. Africa's population is estimated to touch 2.2 billion by 2050, with over 60% under the age of 25. Africa is on its way to be home to new value chains beyond the traditional extractive industries, with steadily increasing investor focus on telecom, retailing, services, automation, fintech etc. The eagerly awaited large-scale infrastructure expansion in Africa would attract huge investments for networks of roads, power generation and transmission systems, railroads, ports, hospitals, new technology-based solutions, capacity-building, housing etc. across the continent. Urban areas, corridors, and regions also present newer models to investors than strategies centred solely on a given country on the continent.

We look forward to playing an active collaborative role in Africa's journey to greater success in the post-Covid recovery period and beyond.

4. India and Kenya have historically always had good business and economic ties. As India's Ambassador to Kenya, do you see the diplomatic, business, and economic ties growing on the back of Atmanirbhar Bharat drive?

Yes, I do. Exchange of bilateral visits at the highest political

SPECIAL FEATURE

Conversation with
H.E., The High Commissioner of India to Kenya
Dr. Virander Paul



Dr. Virander Paul

High Commissioner of India to Kenya

Dr. Virander Paul joined the Indian Foreign Service in 1991. Before taking up his present assignment as High Commissioner of India to Kenya, he was Additional Secretary (BIMSTEC, SAARC & Nalanda) in the Ministry of External Affairs, dealing with multilateral engagement in India's neighbourhood. Prior to that, he served as Joint Secretary at Sushma Swaraj Institute of Foreign Service (formerly Foreign Service Institute), a premier institution of India for the training of Indian and foreign diplomats.

He has earlier served as Ambassador/Deputy Permanent Representative of India to the United Nations in Geneva (2016-2019), Deputy High Commissioner of India in London (2013-2016), Minister (Press) at the Indian Embassy in Washington D.C. (2010-2013), Director in the Prime Minister's Office during 2007-2010, and Counsellor Political at the Indian Embassy in Moscow from 2003-2007. He also held diplomatic positions in the Indian Missions in Almaty, Vladivostok, Rome and St. Petersburg. During his other previous stints at the Ministry of External Affairs Headquarters, he served in Europe East and Americas Divisions.

He holds a medical degree from the All India Institute of Medical Sciences, New Delhi. He speaks Punjabi, Hindi and English and Russian.

level in 2016 and 2017 has given a renewed impetus to the historically strong India-Kenya ties. There exist major Minister-led institutionalised mechanisms to steer the strengthening ties in diverse areas, supported by inter-governmental agreements and regular B2B exchanges. Presence of a large business-oriented Indian diaspora in Kenya also provides an instinctive edge and underlying mutual understanding to building stronger trade and investment partnerships.

Atmanirbhar Bharat or Self-reliant India campaign is our Prime Minister's vision of a new India, aimed at making the country and its citizens self-reliant. It does not mean that India is shutting its doors to the world. Fundamentally it involves alteration of the terms of trade to make India an integral part of the global value chains, increasing India's contribution to the world economy. It is not only about promoting domestic products, but also about realising the true potential of Indian brands and making them global. "Global" value chain transactions involve both exports and imports. This essentially means that the overall trade and economic ties between India and other still-developing countries such as Kenya can only grow on account of the initiatives under the Atmanirbhar Bharat campaign.

5. What are your expectations from us Indian Chartered Accountants and how do you think we can support to improve business ties between Kenya and India?

I have high expectations. Given their professional calibre, most Indian Chartered Accountants in Kenya are holding important positions, including in high-profile business companies. The first critical step towards forging any durable business relationship is to get fullest clarity on the nature of opportunity, benefits and outcomes, constraints and challenges, possible remedies to address problems etc. Your primary professional qualifications and Indian heritage empower you to help business enterprises successfully make this first step. Many of you are running your own businesses in India and Kenya, which gives you additional practical insights into the world of international ventures. Enhanced partnership with local equivalent - Institute of Certified Public Accountants of Kenya (ICPAK), can empower Indian accounting companies in areas such as consultancies, consortiums, and joint ventures, and I am happy to note that the two institutions signed an MoU last year.

6. As India's Brand Ambassador, what steps would you like to take to improve India's image not only in Kenya, but across Africa?

I do not believe that India faces an 'image' problem in Kenya or anywhere else in the world for that matter. India is widely regarded as the world's largest democracy with respect for fundamental freedoms and the rule of law, besides being a vibrant fast-growing economy. Indians and the Indian-origin communities across the world are well known for their hard-work, work ethics and values. India has always supported fellow developing countries, including in its

neighbourhood, and in Africa. India strives to partner with these countries for winning sustainable and mutually beneficial growth.

India and Kenya have had a long-standing tradition of multifaceted partnerships in the form of development and education cooperation and capacity building. India has offered Lines of Credit valued at USD 206million to Kenya, including for Rivatex (Eldoret) upgradation, power transmission lines, SME sector development and for agriculture mechanization. The successfully revamped Rivatex factory was launched in June 2019. In education and capacity building, India offers over 400 scholarships to Kenyan students and trainees in diverse professional disciplines. Our two countries are bound by mutual goodwill and friendship.

7. As a Diplomat, what has been your general experience throughout your career. Is there any specific incident or person that has left a permanent positive impact on you?

Like any other diplomat, I am professionally a product of experiences and impressions picked up from around the world over the last around 30 years. It has been a most rewarding journey. It would be hard for me to pick just one individual or incident that has influenced me. There have been many individuals, including from all the countries that I have served in, who have impressed me. And likewise, there have been several situations that have served me as lessons. In my view, diplomats are exposed to a wider variety of impactful stimuli than any other profession.

8. How do you plan to promote/increase mutual trade between India and Kenya as the balance of trade is heavily in favour of India?

I would continue and further intensify the efforts of my predecessors. It would also be important to be mindful of the new situation and circumstances and respond swiftly with a sharper focus. Covid has brought in new challenges. In the recovery mode, we are steadily responding to the changing business environment. We continue to encourage Kenyan businesses to actively participate in trade missions to India, most of which is currently in virtual mode, including through cultural familiarisation, B2B tie-ups and market exploration for export opportunities. We continue to collaborate with entities such as Kenya Investment Authority, Kenya National Chamber of Commerce and Industry, Kenya Association of Manufacturers, Kenya Private Sector Alliance and specific sector associations to identify perceived bottlenecks/issues that might be affecting the balance of trade in order to bring them to the attention of the Government of India for finding workable solutions.

INTERVIEW WITH MR. SARVANAKUMAR A, MD OF BANK OF BARODA (K) LTD

Mr. Sarvanakumar A
MD of Bank of Baroda (K) Ltd



This time around, we met with Mr. Sarvanakumar A, Managing Director of Bank of Baroda (Kenya) Ltd and spoke to him about the banking sector and his take on the impact of the covid-19 pandemic on the sector.

By way of a brief background, Mr Sarvanakumar was appointed as the Bank's MD in December 2017. He is a B.E (Agri) and also holds a MBA in Banking and Finance. He is an associate member of the Indian Institute of Banking and Finance. A seasoned banker he joined Bank of Baroda in 1994 and has worked in almost all areas – Branch Operations, Credit, International Operations, Marketing, Agriculture, Treasury Operations and Business Development to name a few.

1. Can you tell us a few things about yourself – your educational background & experience, when you arrived in Kenya and how has your experience in Kenya been?

I am an Agri Engineer, MBA and CAIIB. I am having 26 years of experience in the Banking Industry in different geographical locations. I have worked for Bank of Baroda in different segments like Operations, Treasury, Advances, Overseas Marketing & as Faculty at our Apex academy.

I came to Kenya in Nov 2017. It has been a fantastic experience so far. The people here are good and caring. The country is beautiful and full of natural resources.

Kenya is one of the over-banked countries with the operations of around 40 commercial banks, however, it is well controlled by the regulator CBK (Central Bank of Kenya). The country is very advanced in banking and technological side with the use of M-Pesa the people are much used to tech products which is good for the country.

2. Please share with us BoB's strategy and approach in Kenya? How is it different from the other 40 odd banks in Kenya?

We are a subsidiary of Bank of Baroda (India). The parent Bank holds 86.70% of shares while 13.30% are held by 43 other local shareholders. We are one of the oldest Banks in Kenya having started our

operations in Kenya on 14th December 1953 at Mombasa. We recently completed 67 years of successful operation in this country.

Our Mission statement says “to maximize customer satisfaction through well-trained staff and strive to establish a mutually beneficial and long term business relationship”

I must say that we abide by this statement very closely, we strongly believe in transparency and ethical values. Our goal is always to satisfy the customer and to build long term relationships with them. Most of our customers have been banking with us for ages and generation after generation because of this transparency.

The Government of India is the majority stakeholder of our parent Bank and our policies are well defined, ethical values derived from the strict guidelines followed in India and we comply with all the guidelines laid down by the regulators. We have seen several Bank failures in Kenya at regular interval but for Bank of Baroda (Kenya) Ltd. the growth story has been consistent.

Profitability is important for any organization but for us what is more important is customer satisfaction and this makes us stand out from the other 40 odd banks in the Kenyan Banking Industry.

3. How has Covid-19 affected the Banking sector and what is your take on the outlook for 2021?

The Covid-19 pandemic has greatly impacted the macroeconomic environment. Most of the developed economies have been affected, economies like the USA, European Union, UK, including big growth giants like China and India have all been affected.

It has also definitely impacted the Kenyan economy negatively. We deal with different segments of clients, particularly, traders, manufacturers and those in the construction sector, real estate, retail, MSME and corporate clients. Most of the segments have been affected albeit by different magnitudes. Some segments are very severely affected while others are mildly affected. We are working with those in distress to help them out.

I appreciate the efforts taken by our regulator, CBK, in dealing with this situation. They have given banks guidelines on restructuring existing credit facilities for up to 12 months on a case-to-case basis, depending on how the cash flow of the borrower or company is affected. Accordingly, we are also following these guidelines and so far we have restructured a good number of accounts.

The impact, no doubt, will continue for some time. Even if the pandemic is over this month or next month with the arrival of vaccines, we will continue to feel the pinch for the next 6 months or nine months. So it is expected to affect the current year too. Sectors like Transport, Aviation, Hotels and Tourism may get affected this year also. People fear to travel to other countries and it will be the same until complete normalcy returns. However, I feel that the FMCG, agriculture, manufacturing and trading sectors will recover faster. These are day to day essentials and we will see recovery in the manufacturing and other food processing industries soon.

As far as Kenya is concerned as there was never a total lockdown so businesses were not that severely affected. I am aware tourism, aviation and the hotel industry have been affected gravely here too but in terms of manufacturing and trading, it's at 50%. So I feel the threat is not that much.

As far as our exposure is concerned, especially in the most affected sectors, it is almost negligible. So I don't feel any type of threat to the bank. The banks having a big exposure in affected sectors will have to take a hit in the short-term. It is a temporary phenomenon. So the banks will have to jointly work with the affected organisations to revive them. It is not a big threat in long run.

I think the economy will bounce back in the second half of 2021.

4. How do you see the future of Banking – globally and more specifically in Kenya?

In the coming days technology implementation in the banking industry is going to be very very important and relevant. To deposit cash or withdraw cash and some other services, customers still have to come to the branch and wait in the queue. See what's happening in the developed countries, already various technology platforms have been introduced such that people are transacting without visiting the bank branch. Many of the younger generations even in Kenya have never visited their banks.

So we have to create such an environment for doing banking transactions without visiting the branch. It's a waste of time for customers and it is also a cost to the bank.

The new talk is about virtual banking without any physical branch in the long run. The bank will exist but without any physical presence. So they will develop more technology platforms so that customers can access banks through the internet or some other remote mode. You can transfer funds and get whatever you want, including the sanctioning of loans. So nowadays, it is possible because we are putting all types of details about the client on the net. All the KYC checks will be done on the platforms since the government is already uploading all relevant documents on to the e-government platform. The credit rating agencies are uploading, clients credit history - how you have behaved in the past in your repayment of loans. All those things will give a clear picture to the banks of who their client is without physical interaction. It is still a long way to come, may be in the next decade. In the coming days, I hope building of new technology platforms will play a major role in the banking industry.

5. As the local chapter of the ICAI, where do you see Indian CAs adding value to the BoB and its clients?

Indian CAs are well recognised worldwide and they are playing an important role in development of this country. Most of the Indian CAs are working in key positions and their expertise and professional approach is playing a vital role for the growth of various Kenyan industries and in-turn to the Kenyan economy.

We have good relationships with many members of the local chapter of ICAI and their relationship have been very helpful for our bank. We believe this represents a win-win situation for both the Bank and the institutions they represent.

6. What is that one thing that inspired and motivated you to do better in life. Also what message would you like to give to the younger generation?

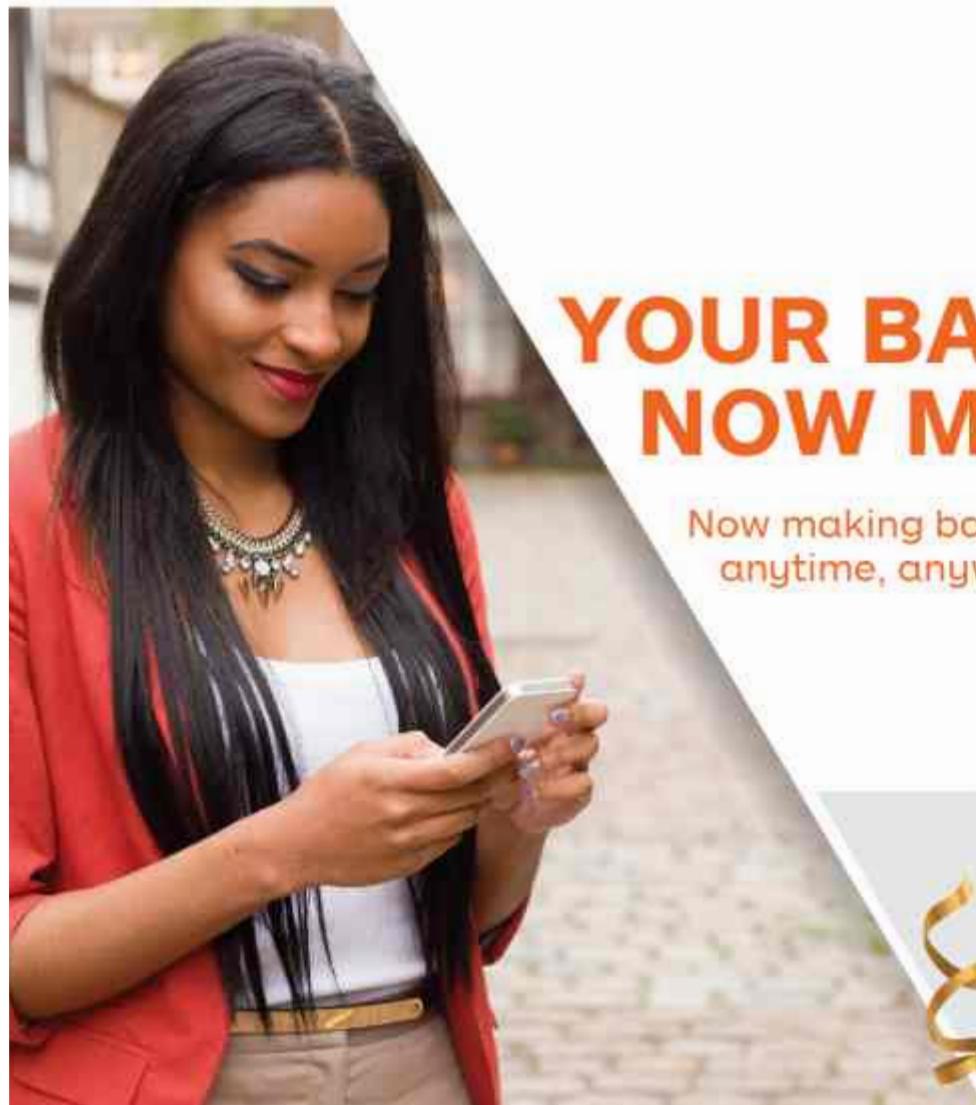
Learning is perennial and we should never stop learning. The world is changing every minute and to keep ourselves updated we need to keep learning. Throughout my life I have maintained this belief and I am constantly updating my knowledge. This has kept me motivated to do better and to achieve more in life.

This is also something I would like the next generation to believe and keep doing. Never stop learning and always be hungry for more knowledge. For an investment in knowledge pays the best interest.





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IMPORTANCE OF BUSINESS RISK ASSESSMENT (BRA)

CA Ankit Bhatnagar

CA. Ankit Bhatnagar is the Regional Head- Internal Audit & Risks at Golden Africa Kenya Limited, HSA Group of Companies.



What is Risk Management:

The uncertain economic times of the past few years have had a major effect on how multi-national companies plan their operations these days. Companies that used to plan their operations based on forecasts and projections, now refrain from making such business decisions. Now, companies have a renewed focus: to manage risk.

Risk management is the process of planning, organizing, directing, and controlling the human and material resources of an organization. In short, it's everything needed to minimize the risks and uncertainties exposed to that organization. The risks can stem from a wide variety of sources, financial uncertainty, legal liabilities, strategic management, errors, accidents, natural disasters and IT security threats to name a few.

Importance of Risk Management:

Risk management allows organizations to prepare themselves for the unexpected by minimizing risks and extra costs before they happen. By implementing a risk management plan, an organization can save money and protect their future. Furthermore, strong corporate governance principles that focus specifically on risk management can help a company achieve its goals.

Other important benefits of risk management include:

- Improvement in the stability of business operations with a corresponding decrease in potential legal liability.
- Protection from events that are detrimental to both the company and the environment.

- Creating a safe and secure work environment for all staff and customers.
- Protection of all involved people and assets from potential harm.

If you don't invest in risk management, it doesn't matter what business you're in, it's a risky business.—Gary Cohn

Risk Management Strategies:

All risk management plans follow the following steps that together make up the overall risk management process:

- Understanding the Business.
- Risk Identification
- Risk Analysis
- Risk Assessment & Evaluation
- Risk Mitigation
- Risk Monitoring
- Communication & Consultation



“The risk management needs to lift up from risk control to risk intelligence which can identify the potential business growth opportunities.” – Pearl Zhu.

Types of Risk:

Following are the major types of Risks:

- Financial Risk
- Operational Risk
- Strategic Risk
- Compliance Risk
- Fraud Risk

Treatment of Risk:

After completing an analysis of the risks facing a company, several strategies can be undertaken to manage the different types of risk

- Accept the risk (criteria already developed)
- Eliminate the risk by workaround or by making other arrangements
- Control the risk to bring it to an acceptable level
- Transfer the risk to a third party (like Insurance)

Limitations of Risk Management:

While risk management can be an extremely beneficial practice for organizations, its limitations should also be considered.

- Many risk analysis techniques such as creating a model or simulation require gathering large amounts of data. This extensive data collection can be expensive and is not always guaranteed to be reliable.
- Another limitation is the lack of analytical expertise and time.
- Risk models can give organizations the false belief that they can quantify and regulate every potential risk. This may cause an organization to neglect the possibility of a novel or unexpected risks.
- It's difficult to see and understand the complete picture of cumulative risk.



All businesses encounter many risks that can affect their survival and growth.

Therefore, it is essential to understand the basic principles of risk management and how it can be used to help mitigate the effects of risks on an organization.

“RISK MANAGEMENT IS EVOLVING, DON’T FALL BEHIND”



IMPORTANCE OF SEGREGATION OF DUTIES



Roles and responsibilities in an organization are based on the nature of the industry and mainly on the type of business activities. In reality however job titles and organizational structures vary greatly from one organization to another depending on the size and management style.

The segregation of duties is the assignment of various steps in a process to different people. The intent behind doing so is to eliminate instances in which someone could engage in theft or other fraudulent activities by having an excessive amount of control over a process.

The idea is to avoid the possibility that a single person could be responsible for diverse and critical functions in such a way that errors or misappropriations could occur and not be detected in a timely manner and in the normal course of business processes.

The segregation of duties is more difficult to accomplish in a smaller organization, where there are too few people to effectively shift tasks to different people. Another issue with segregation of duties is that shifting tasks among too many people makes the process flow less efficient. When a higher level of efficiency is desired, the usual trade-off is weaker control because the segregation of duties has been reduced.

The simplest method of controlling risk inherent into various accounting functions is through segregation of duties by carefully allocation of rights in ERP enabled environment. The term Segregation of Duties is already well known in financial accounting systems. Companies in all sizes understand not to combine roles such as receiving cheques (payment on account) and approving write-offs, depositing cash and reconciling bank statements, approving time cards and have custody of pay cheques, etc.

Principally several approaches are viable as partially or entirely different models:

- 1) sequential separation (two signatures principle)
- 2) individual separation or maker checker rule
- 3) spatial separation(separate action in separate locations)
- 4) factorial separation (several factors contribute to completion)

Below matrix may serve as an idea for designing segregation of duties in the accounts and finance department. Again, there is no perfect recipe of allocation of rights since it is dependent on the size of the company, team size, resources skill set, organizational culture and leadership style etc.

Role Chart		Segregation of Duties Control Matrix for Accounts & Finance Department														
		Bank Reconciliation	Receiving and Preparing Customer Order	Approving Credit	Preparing Customer Invoice	AR-Receiving receipts from customer	AR- Remittance allocation to customer	Customer Statements	Signatory for Bank Authorization	Control Accounts Preparation	Payroll Processing	Super user rights in ERP	Posting JV in system (dual approval)	Expenses posting	Expense Approval	AP - Cheque Preparation
Bank Reconciliation					X	X										
Receiving and Preparing Customer Order		X	X	X	X	X	X					X				
Approving Credit	X		X	X	X	X	X									
Preparing Customer Invoice	X	X		X	X	X	X									
AR-Receiving receipts from customer	X	X	X	X		X	X									
AR- Remittance allocation to customer	X	X	X	X	X		X									
Customer Statements	X	X	X	X	X	X										
Signatory for Bank Authorization	X															X
Control Accounts Preparation																
Payroll Processing																
Super user rights in ERP	X															X
Posting JV in system (dual approval)																
Expenses posting																
Expense Approval																X
AP - Cheque Preparation	X															
Petty Cash	X															



SCIENCE HAS DELIVERED, WILL THE WTO DELIVER?

TRIPS waiver proposal from India, South Africa and other members

By Brajendra Navnit, Ambassador and Permanent Representative of India to WTO



A proposal by India, South Africa and eight other countries calls on the World Trade Organisation (WTO) to exempt member countries from enforcing some patents, and other Intellectual Property (IP) rights under the organization's Agreement on Trade-Related Aspects of Intellectual Property Rights, known as TRIPS, for a limited period of time. It is to ensure that IPRs do not restrict the rapid scaling- up of manufacturing of COVID-19 vaccines and treatments. While a few members have raised concerns about the proposal, a large proportion of the WTO membership supports the proposal. It has also received the backing of various international organizations, multilateral agencies and global civil society.

Unprecedented times call for unorthodox measures. We saw this in the efficacy of strict lockdowns for a limited period, as a policy intervention, in curtailing the spread of the pandemic. International Monetary Fund (IMF) in its October 2020 edition of World Economic Outlook states "...However, the risk of worse growth outcomes than projected remains sizable. If the virus resurges, progression treatments and vaccines is slower than anticipated, or countries' access to them remains unequal, economic activity

could be lower than expected, with renewed social distancing and tighter lockdowns". The situation appears to be grimmer than predicted, we have already lost 7% of economic output from the baseline scenario projected in 2019. It translates to a loss of more than USD 6 trillion of global GDP. Even a 1% improvement in global GDP from the baseline scenario will add more than USD 800 billion in global output, offsetting the loss certainly of a much lower order to a sector of economy on account of the Waiver.

Merely a signal to ensure timely and affordable access to vaccines and treatments will work as a big confidence booster for demand revival in the economy. With the emergence of successful vaccines, there appears to be some hope on the horizon. But how will these be made accessible and affordable to global population? The fundamental question is whether there will be enough of Covid-19 vaccines to go around. As things stand, even the most optimistic scenarios today cannot assure access to Covid-19 vaccines and therapeutics for the majority of the population, in rich as well as poor countries, by the end of 2021. All the members of the WTO have agreed on one account that there is an urgent need to scale-up the manufacturing capacity for vaccines and

therapeutics to meet the massive global needs. The TRIPS Waiver Proposal seeks to fulfil this need by ensuring that IP barriers do not come in the way of such scaling up of manufacturing capacity.

Why existing flexibilities under the TRIPS Agreement are not enough?

The existing flexibilities under the TRIPS Agreement are not adequate as these were not designed keeping pandemics in mind. Compulsory licenses are issued on a country by country, case by case and product by product basis, where every jurisdiction with an IP regime would have to issue separate compulsory licenses, practically making collaboration among countries extremely onerous. While we encourage the use of TRIPS flexibilities, the same are time-consuming and cumbersome to implement. Hence, only their use cannot ensure the timely access of affordable vaccines and treatments. Similarly, we have not seen a very encouraging progress on WHO's Covid19- Technology Access Pool or the C-TAP initiative, which encourages voluntary contribution of IP, technology and data to support the global sharing and scale-up of the manufacturing of COVID- 19 medical products. Voluntary Licenses, even where they exist, are shrouded in secrecy. Their terms and conditions are not transparent. Their scope is limited to specific amounts or for a limited subset of countries, thereby encouraging nationalism rather than true international collaboration.

Why is there a need to go beyond existing global cooperation initiatives?

Global cooperation initiatives such as the COVAX Mechanism and the ACT-Accelerator are inadequate to meet the massive global needs of 7.8 billion people. The ACT-A initiative aims to procure 2 billion doses of vaccines by the end of next year and distribute them fairly around the world. With a two-dose regime, however, this will only cover 1 billion people. That means that even if ACT-A is fully financed and successful, which is not the case presently, there would not be enough vaccines for the majority of the global population.

Past experience

During the initial few months of the current pandemic, we have seen that shelves were emptied

by those who had access to masks, PPEs, sanitizers, gloves and other essential Covid-19 items even without their immediate need. The same should not happen to vaccines. Eventually, the world was able to ramp up manufacturing of Covid-19 essentials as there were no IP barriers hindering that. At present, we need the same pooling of IP rights and know-how for scaling up the manufacturing of vaccines and treatments, which unfortunately has not been forthcoming, necessitating the need for the Waiver.

It is the pandemic – an extraordinary, once in a lifetime event – that has mobilized the collaboration of multiple stakeholders. It is knowledge and skills held by scientists, researchers, public health experts and universities that have enabled the cross-country collaborations and enormous public funding that has facilitated the development of vaccines in record time – and not alone IP!

Way forward

The TRIPS waiver proposal is a targeted and proportionate response to the exceptional public health emergency that the world faces today. Such a Waiver is well-within the provisions of Article IX of the Marrakesh Agreement which established the WTO. It can help in ensuring that human lives are not lost for want of a timely and affordable access to vaccines. The adoption of the Waiver will also re-establish WTO's credibility and show that multilateral trading system continues to be relevant and can deliver in times of a crisis. Now is the time for WTO members to act and adopt the Waiver to save lives and help in getting the economy back on the revival path quickly.

While making the vaccines available was a test of science, making them accessible and affordable is going to be a test of humanity. History should remember us for the “AAA rating” i.e. for Availability, Accessibility and Affordability of Covid19 vaccines and treatments and not for a single “A rating” for Availability only. Our future generations deserve nothing less.



SECRET STRATEGIES TO BECOME WEALTHY IN YOUR EARLY 40'S

Most people think being successful or being able to generate wealth is all about luck. Is everything in life-based on luck?

Dr James Austin author of one of the famous books "Chase, Chance and Creativity" outlines his theory of four kinds of luck (Author prefers calling chance):

- a. Blind or dumb luck,**
- b. Active luck or luck from hustling,**
- c. Planned luck or luck from preparation,**
- d. Unique luck or luck from a unique characteristic**

Here we are discussing Active luck which comes through hard work, persistence, hustle.

Fortune favours the bold is the translation of a Latin proverb *Fortis Fortuna Adiuvat*.

Four Paths to wealth:

Saver / Investor Path	Big Company Senior Executive	Virtuoso Path	Dreamer/Entrepreneur Path
<p>This path is for everyone and any person can take. As per Thomas' study on Rich Habits, this chosen path took 32 years to accumulate an average wealth of \$3.3 Million. It has two rules to follow</p> <p>Rule-1 Save 20% of your income by living off 80% or less of your income</p> <p>Rule-2 Consistently and prudently invest your savings.</p>	<p>Working for a Big Company and rising the ladder into senior management.</p> <p>The wealth comes from either stock compensation or a partnership share of profits</p> <p>This path is not for everyone as you must devote yourself to one's Company for a long time and the biggest risk is that you could lose the job or the Company struggles financially.</p>	<p>Virtuoso means a person who has great skill at some endeavour (Medical or Law Degree or other professionals)</p> <p>Becoming a Virtuoso requires an enormous investment in time and often money.</p> <p>This path is not for everyone as not everyone can devote significant hours every day practising their skill. We are professionals hence this path is easy for us only we must invest in ourselves regularly.</p>	<p>The Dreamer Path requires the pursuit of a dream.</p> <p>This is the hardest of the four paths to wealth. It is however the fastest and the most rewarding path.</p> <p>As per Thomas' study, it takes an average of 12 years to accumulate an average of \$7.4 Million in wealth.</p> <p>Mark Zuckerberg or Binny Bansal co-founder of Flipkart all took action on their dreams and were the beneficiary of opportunity luck</p>



Wealth is not just a by-product of random luck. This proverb reminds us that chance or luck or opportunity comes to those who are willing to take risks and carry out their plans boldly. Luck itself is a probability. Your action and luck are something different yet inseparable.





Strategies to becoming wealthy in your early 40s

1. INVEST IN YOURSELF
2. PASSIVE INCOME
3. FINANCIAL GOALS
4. CREATE BUDGET
5. DREAM BIG
6. SPEND TIME WISELY
7. AVOID DEBT
8. PLAY LONG TERM GAME

1. Invest in Yourself

One of the most important wealth-building strategies is that you should invest in yourself. Unlike other investments out there, investing in your self is never a risk, because it always pays off.

Billionaire investor Warren Buffett says “Ultimately, there’s one investment that supersedes all others: Invest in yourself.” He also says, “Nobody can tax it or take away what you’ve got in yourself, and everybody has potential they haven’t used yet.”

Investing in yourself means:-

- a. Advancing your knowledge and education through extra classes, advanced degrees, relevant certifications and these are all valuable investments;
- b. Investment in skills that enhance your strengths; and
- c. Nurturing Your Mind and Body. The more educated, skilled, experienced and healthy mind and body you have, the more valuable opportunities you are going to get, which will in return help you to build a stronger financial foundation.

2. Passive Income

Passive income is income that is not proportional to the time you physically put into acquiring it. Active income is a direct exchange or trading of your time and skills for money.

More than 90 % of individuals all over the world are accustomed to the income called Linear Income: trading time for money. Linear Income requires continued work and when you stop working, your earnings stops.

“If you don’t find a way to make money while you sleep, you will work until you die.” — Warren Buffett

The lesson from his quote is to build income streams that make money regardless of whether you work that day. When it comes to getting wealthy, many of us assume it means getting an upscale job with a hefty



paycheck.

Justin Bryant an American writer and founder & CEO of Self Made Success says,

“Don’t settle for trading hours for income your whole life...You can use a combination of outsourcing and passive income streams to become more like Warren and make money while you sleep.”

Why is passive income so important? The answer is precise and simple that time is more valuable than money and it is the most valuable commodity.

One must save invest and build an income stream that makes money regardless of whether you work.

Here are a few Examples of Passive income:

- a. Investing – Dividend and Capital appreciation on the investment,
- b. Real estate Rental Income,
- c. Income from Fixed income securities or bonds,
- d. Writing and self-publishing an eBook,
- e. Freelancing in an area of expertise,
- f. Part-time job

We will continue to discuss the remaining strategies to become wealthy in your early 40's. in subsequent articles.



STRAIGHT FROM MY HEART

WINNING, SUCCESS & SPORTSMAN SPIRIT

Be it sports or the race of our life, we always take pride in winning. In academics, profession or business, especially in sports, it is mostly victory on which prominence is placed. Is winning all that matters? In today's practical world, does sportsman spirit really exist? Have a look at this interesting and exceptional incident that happened a few years back.....



Burlada, a small town in Navarre province of Spain, hosted an international cross-country race that took place on 2nd December 2012. Amongst the leading athletes that participated in this event, was the race's favourite and our own fellow Kenyan Abel Mutai (https://en.wikipedia.org/wiki/Abel_Mutai), bronze medalist at the 2012 London Olympic games. Also in the fray was Spain's own renowned long-distance runner, Ivan Fernandez Anaya (https://en.wikipedia.org/wiki/Ivan_Fernandez).

Abel Mutai was leading the race; Ivan Fernandez, though in the second position, was lagging far behind Abel. As they headed towards the finishing line, Ivan noticed that the Kenyan runner, a certain winner, had mistakenly slowed down about 10 meters before the finish, thinking that he had already crossed the line and had won the race! Ivan Fernandez caught up with Abel Mutai and had he decided, he would have easily crossed the line and won the race. But did he do that? No. Instead of exploiting Mutai's error, he decided to stay behind him and using gestures, guided the Kenyan to the line and let Mutai, cross the line and win the race. What an enormous and selfless gesture!

In the post-event interview, Ivan shared that he didn't deserve to win; admitted that he did what he had to do and that the Kenyan athlete was the rightful winner. Recalling that day's run, Ivan broached that Mutai had created a large gap that he couldn't have closed-, if Mutai had not erred and as soon as he saw Mutai stopped, he knew that he wasn't going to pass him! He went on to put on record that, even if he was told that winning would have earned him a place in the Spanish team for the European championship, he wouldn't have done it either.

Ivan's sportsman spirit lost him the race-title but won millions of hearts across the globe. Do you think he was he right in losing the race? Should he have taken advantage of the situation? Is winning all that matters? Do share your thoughts. I personally feel that it's tough to define sportsmanship, but I guess it means being able to win without boasting, respecting the rivals and also accepting defeat gracefully. I leave you to think over it with this memorable quote:



CA Kailash Mota

CA Kailash Mota, a Chartered Accountant is also a freelance career counsellor, international recruiter, trainer and motivational speaker based in Nairobi.

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“ Victory is remembered for at most two decades; an act of good sportsmanship is remembered for a life time ”

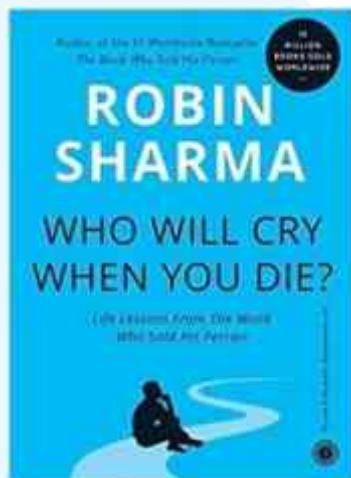


BOOK SUMMARY

By CA Parveen Bajaj

WHO WILL CRY WHEN YOU DIE?

Book By Robin Sharma



This book has 101 chapters and every chapter is hardly 2-3 pages. Each chapter gives different ideas to make your life successful and fulfil your vision.

In this book summary, you'll learn how to lead a life with purpose. You'll see how you can have a positive impact on the world around you, so that when you're gone, the loss will surely be felt.

- You'll find that if you're disciplined, your life becomes easier. There's a good reason for this. Life often means fighting your way through difficulties no matter how tricky they seem.
- There's another basic rule that's useful in making happiness part of your life: learn to cope with failure and difficulties. That's not as negative as it sounds; actually, difficult experiences teach you the best lessons. Or a happier life, be honest with other people and learn how to deal positively with failure
- Breaking promises, however, is a bad habit to get into. It simply doesn't lead to a happy life. Many people make all kinds of promises with the full knowledge that they'll never have to act on them. We've all promised to lend people books at dinner parties, for instance, and then not done the slightest thing to follow up.
- Remember how to enjoy life by imitating children and by taking good care of your body.
- If there's one complaint that you're sure to hear today from someone, it's that there's simply not enough time. Time management is one way to stay happy. But if you complement this approach with emotion management, you'll find yourself happier still.
- How are you spending your time? Where do your days go? In the last twenty-four hours, how many would you confidently say were spent on something of lasting importance – something that you did to the best of your abilities and that will have an impact that lives beyond your time on earth?
- Ask yourself who will cry when you die. If you feel that few people will miss you, it may be time to make some changes. To give your best and to enrich other people's lives takes a bit of effort, but it's worth it. You should aim to find personal fulfillment and live your life to its full value. You can make an active change by using your time productively and recognizing what is most important to you. The best version of you is one that will surely be missed by others.

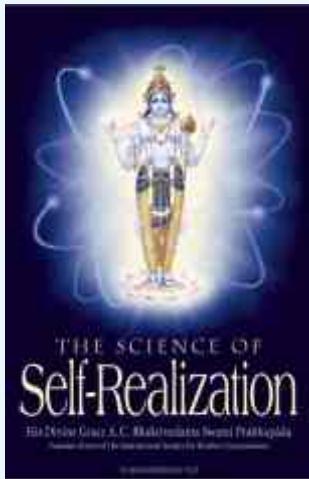


BOOK SUMMARY

By CA Sujit Saini

THE SCIENCE OF SELF REALIZATION

Book By A. C. Bhaktivedanta Swami Prabhupada



Perfection of life is to realize one's relationship with Krsna or God. In the Bhagavad-Gita, which is accepted by all authorities in transcendental science as the basis of all Vedic knowledge, we understand that not only human beings but all living entities are a part and parcels of God. We living entities, being part and parcels of God, are

duty-bound to serve Him.

Our position is that we are always rendering service to someone, either to our family, country, or society. On the material platform, everyone is frustrated. The reason for this is that the service being rendered is not properly directed. For example, if we want to render service to a tree, we must water the root. If we pour water on the leaves, branches, and twigs, there is little benefit. If the Supreme Personality of Godhead is served, all other parts and parcels will be automatically satisfied. The individual soul should service Krsna who is the cause of all causes.

We must always remember that this particular form of human life is attained after an evolution of many millions of years in the cycle of transmigration of the spirit soul.

We are given this human form of life not just to work hard like the swine or dog, but to attain the highest

perfection of life. If we do not want that perfection, then we will have to work very hard, for we will be forced to live by the laws of nature. Human beings are not meant to work hard like animals, and if a man fails to discharge his duties as a human being, he is forced to transmigrate to the lower species of life by the laws of nature. The Bhagavad-Gita very vividly describes how a spirit soul, by the laws of nature, takes transmigrates and gets a suitable body and sense organs for enjoying matter in the material world.

Who are you?... Are you a body?

Everything is mine, but where is that "I"? When one is searching for that "I," that is meditation. Real meditation means concentrating all the senses in that way. But that meditation process is very difficult. One



must control the senses. The senses are dragging one outward, and one has to bring them inward for introspection.



There are eight processes in the yoga system. The first is controlling the senses by regulative principles. The second is about sitting postures – that will help to concentrate the mind. If one sits leaning over, that will not help; if one sits up straight, that will help. Next is about Then controlling the breathing, then meditation, then samādhi. But today these are very, very difficult processes. No one can immediately perform them. The so-called yoga processes are fragmental – only the sitting postures and a few breathing exercises are practised. But that cannot bring one to the perfectional stage. The actual yoga process, although a recommended Vedic process, is very difficult in this age.

What is spirit soul?"

Caitanya Mahāprabhu and also the Vedic literature – says:

harernāmaharernāma
harernāmaivakevalam
kalaunāstyevanāstyeva
nāstyevagatiranyathā

The literal translation of this is that “In this age, one cannot realize oneself by karma, nor can one achieve realization through jñāna and neither can one realize oneself by yoga. Thus in this age one certainly cannot achieve success by any of these three methods. Then what is the recommended process? Simply chant the Hare Kṛṣṇa mantra. It is the easiest and most sublime process. This is recommended, practical, and authorized. So take it. Accept it in any condition of life. Chant. There is no expenditure, there is no loss. We are not chanting a secret. No. It is open. And by chanting you will cleanse your heart.

Therefore Kṛṣṇa says in the Bhagavad-Gītā, “Māyā, this external energy, is very, very strong. No one can surpass it and so to get free from this material nature, Kṛṣṇa says that we have to cleanse the heart to learn what is our relationship with God.

In the Bhagavad-Gītā Kṛṣṇa is referred to as Hṛṣīkeśa, master of the senses. When it is understood that the Absolute Truth is the master of the senses, that our senses are products of His senses, and that they should therefore be utilized for the satisfaction of His senses, Kṛṣṇa consciousness, which is dormant within everyone, begins to awaken. Once Caitanya Mahāprabhu asked, “What is the difference between the neutral position in relation to Kṛṣṇa and the relationship of master and servant?” In both cases, one can understand that Kṛṣṇa is great, but in aneutral

“ In the Bhagavad Gita,
Krsna says that I am the
Supersoul everywhere.
Krsna is so kind that he is
always with us as Friend;
if we can learn to treat him
with our friendly love and
affection the reciprocation
is permanent, and that is
the highest success of our
human form of life. ”

position, there is no inclination for service. Therefore, the master-servant relationship between Kṛṣṇa and the living entity is more elevated. Then when one attains friendship with Kṛṣṇa, another transcendental quality is added. There is the conception that God is great and that service must be rendered unto Him, but there is also an extra feeling: “Kṛṣṇa is my friend. Therefore, I must treat Him in such a way that He will be happy.”

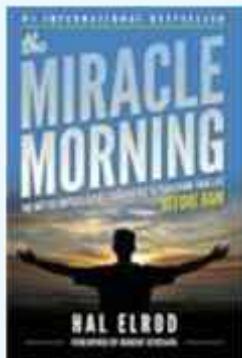


BOOK SUMMARY

By CA Shivang Sheth

MIRACLE MORNING

By Hal Elrod



Introduction: My story and Why Yours is the one that matters

Introduction enlightens how author got the idea of miracle morning.

- The author was working in marketing company at the age of 20 and one day, he met with a horrible

accident which damaged his body and brain permanently. Later, he turned his adversity into inspiration and wrote a book on this incident in 2002. In 2004, he joined as Sales manager and as part of a team achieved an all-time high target for their company. In 2005, he broke his previous year record and achieved double his sales target.

- In 2007, US economy crashed and his income was cut to half and he was forced to borrow with his debt rising to USD 425,000/-.
- In 2008, following advice from his best friend, he started exercising in early morning and which gave him the inspiration to create a daily personal routine.
- In 2009, Hal Elrod continued developing his Miracle Morning schedules. In the same year, he married the woman of his dreams and was later blessed with a daughter. His Coaching business started thriving and he started getting daily emails from clients on how their lives changed after they started following Miracle Morning.

The Life S.A.V.E.R.S.- six practices Guaranteed to Save you from life of Unfulfilled Potential

Under miracle morning, author has given six practices to follow every morning to achieve unexceptional dreams in your life.

The First S of S.A.V.E.R.S.

S is for Silence

You can learn more in an hour of silence than you can in a year from books.

A is for Affirmations:

Affirmations are one of the most effective tools for quickly becoming the person you need to be to achieve everything you want in life.

V is for Visualization:

Most people are limited by visions of their past, replaying previous failures and heart breaks. Creative visualization enables you to design the vision that will occupy your mind, ensuring that the greatest pull on you is your future and limitless future. Thus, you need to visualize what you really want and who you need to be and what you need to be.

E for Exercise:

If you don't make time for exercise, you will probably have to make time for illness

R for Reading:

A person who won't read has no advantage over one who can't read

S is for Scribing:

Scribing is the final practice in the life S.A.V.E.R.S. and it is just another word for writing- for e.g. Journaling which is the author's favorite form of Scribing.

You have to customize your Miracle Morning based your lifestyle and routine. In simple words, just wake up 60 minutes before than normal waking up time and invest 60 minutes in yourself. As simple as that!!



POSITIVE PULSE

NEW YEAR RESOLUTIONS

Dr. Niddhi Wadhwa

Dr. Niddhi Wadhwa is a Holistic Physician and a certified Naturopath Specialist. She is also a certified Reiki Master, a Tibetan Sound Healer, a Magnified Healer and a Yoga practitioner by hobby.



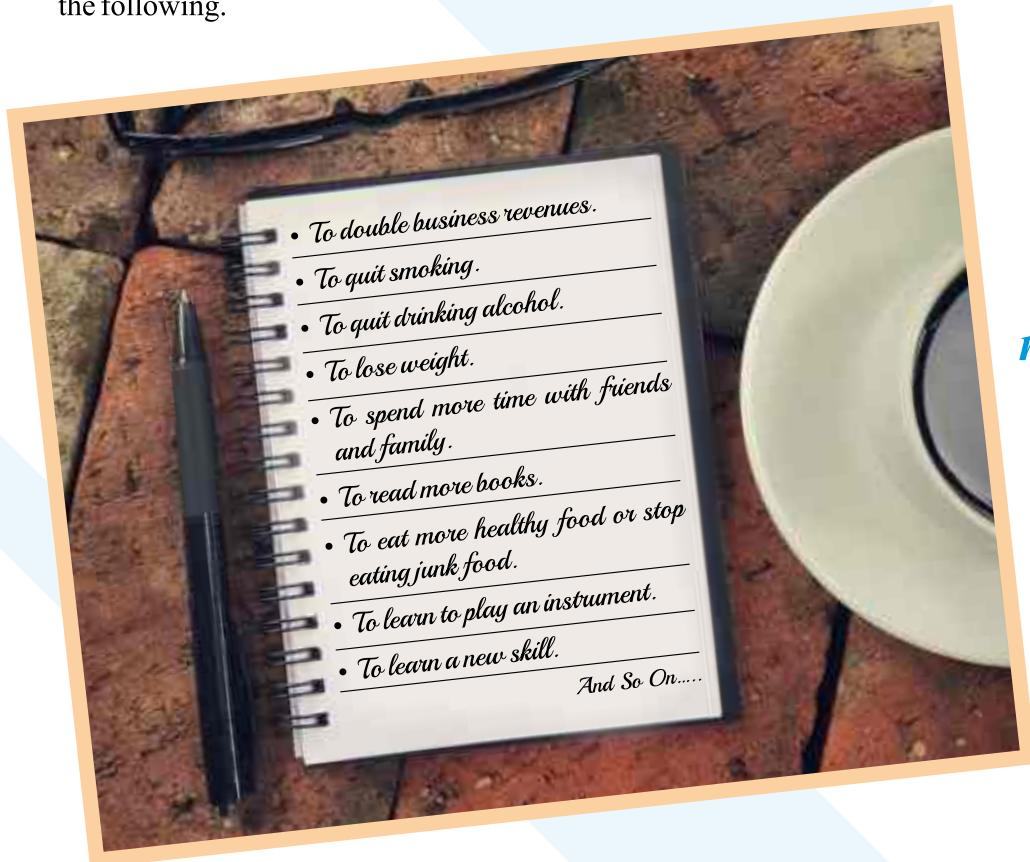
Many of my clients share that they enjoy the short break, but then the harsh reality of life quickly sets in and they complain about being tired, overworked and burned out. I am sure many of you can relate to this. Most entrepreneurs and executives have high-performance expectations for themselves and often feel disappointed with their lack of progress regarding their health, relationships and their revenues after reflecting upon the past year. That's when they are convinced that something's gotta change, right?

I believe that New Year's resolutions not only do not work but can make matters worse. Most people live in a safe or comfort zone where they have scripted their life with their subconscious mind. The subconscious acts as a recording that repeats the same song over and over again. We may be telling ourselves all day long that we want something different from our future but, in vain, our history plays back by default, and we get the same results. Unfortunately, most of us create too much resistance by injecting too many resolutions and goals into our minds. We write down a long list of stuff like the following.



This process results in setting too many expectations and creating unrealistic goals where we end up with a long list of trying to do everything at once.

I would like to instead suggest that focus and change just one of your habits that would have the most impact on your life. I discovered that making just one small change in your daily repetitive routine is a crucial step to alleviate the resistance that comes with change.



***Remember that
real change takes
time, effort
and patience.***



MY VISIT TO MOUNT SATIMA

CA Kamal Kishor

Kamal Kishor Mittal is a Qualified CA & fond of travelling and writing travel blogs.



We travel, some of us forever, to seek other places, other lives, other souls.”—Anais Nin.

Mount Satima is one of the 6 mountains in the Aberdare Ranges and the 3rd Largest Mountain in Kenya. The spectacular view from this scenic place can leave you speechless. We started very early from Nairobi at 5 am. As soon as we were on the road, it started raining very heavily. I was a little concerned thinking about how I would climb amidst such heavy rain. By 8 am, we were in Nyeri and surprisingly enough, the rain had stopped by then. We halted there for one hour after which we started our onward journey. An hour later we finally saw the Board written ‘Aberdare National Park’ and seeing that made me experience goose bumps. We continued on a rough road for about 12 Kilometers and it took us roughly an hour to reach the gate of Mount Satima National Park. From the Gate, we had to once again drive a further 4 kilometers which took about 45 minutes. While on the way, we enjoyed seeing buffaloes, zebras, a shy elephant and some gazelles. Finally, after this long but pleasant journey, we started our trek to Mount Satima. It was already noon. I was amazed to see the mountain covered with clouds. As soon as we started hiking, I forgot the tiredness and exhaustion from our early morning trip. The views I saw, were simply amazing and breathtaking and it made me wonder about the beauty of such amazing places that existed on earth and so close to home in Kenya.

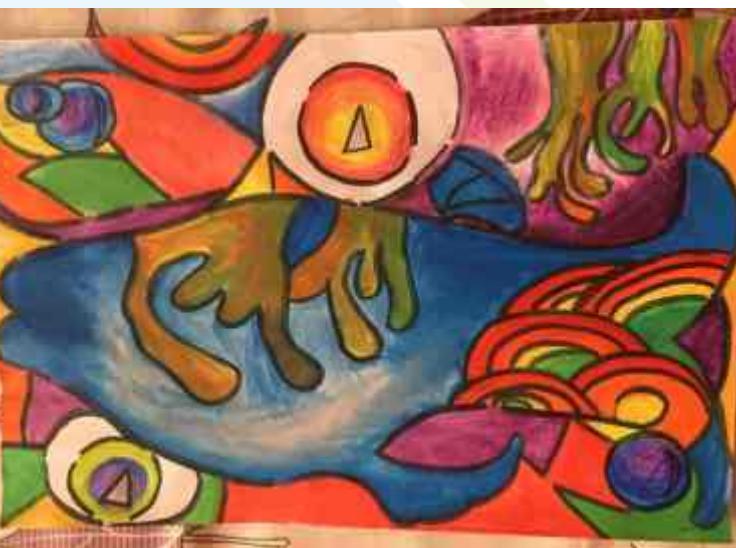
The sun was out by now and the weather pleasant. However since it had rained in the morning, the place became so muddy that almost half of my leg went inside the mud. Fortunately, I had carried an umbrella which I started using as a hiking pole. The climb was steep and after trekking up a kilometer, I took a break sipping my freshly squeezed orange juice, a welcome respite from the heat and thirst. I was also chewing glucose tablets which were giving me the energy to continue further. The enormous spiky rocks made me think about how small we are as compared to this universe. Though the total distance to the peak was 8.5 kms, it was already 2:30 pm by the time I reached halfway and so I decided to descend from there. By 4 pm I was back to the parking lot. By that time, I felt my throat had completely dried. Fortunately, I had carried a lot of water and that really helped. Often we don’t appreciate the small or basic things in our life when we have plenty of them and only realize their importance when we badly need them. I returned home with lifetime memories of having watched elephants and monkeys and gazelle which still bring a smile every time I recollect my hike to Mount Satima. By the time I reached the exit gate, coincidentally it started raining. I thanked God for this little mercy!



CREATIVE CORNER

Kids' Paintings

Aishani Mittal 11 years



Lakshya Kalkal 10 years



Akshara Kokadwar



Prankit Bhatnagar



RECEPIE

Crispy Coriander Kebab

Adv. Kshamata Akash Kokadwar

Adv. Kshamata Akash Kokadwar is a lawyer by profession. She enjoys cooking new recipes and doing creative works. She was an active member of lions club International in India.



Ingredients

- 1) Two cups finally chopped coriander
- 2) 1/4 tablespoon turmeric powder
- 3) 1/4 tablespoon Red chili powder
- 4) 1/2 tablespoon coriander powder
- 5) 1/2 tablespoon cumin powder
- 6) 1 pinch Asafetida
- 7) 1 tablespoon white sesame seeds
- 8) one-cup besan (gram flour)
- 9) 1/2 tablespoon sugar (optional)
- 10) Namak shamak as required
- 11) 1/2 cup water for batter.
- 12) one spoon ginger garlic and chili pest.
- 13) half cup roasted peanut powder

For Frying

- 3 tbsp oil

Preparation

- 1) Take coriander leaves in a mixing bowl
- 2) Add ginger garlic and green chili paste
- 3) now add turmeric red chilli powder, coriander, cumin, Hing and mix well.
- 4) next add coarsely ground peanut powder and sesame seeds.
- 5) add one cup besan.
- 6) add sugar and salt as required
- 7) mix everything very well
- 8) now add water accordingly as required to make a thick batter

For steaming kebab

For Steaming

- 1 to 1.5 cups water



Newsbeat ICAI Nairobi Chapter

2021

CPD Committee Article Link

1. How to Turn AI into ROI
<https://www.bcg.com/featured-insights/how-to/roi-of-ai>

2. Future of Remote Work
<https://www.bcg.com/publications/2020/valuable-productivity-gains-covid-19>

3. 3 Ways to Improve Sales Forecasts When the Future Is Unclear
<https://hbr.org/2020/09/3-ways-to-improve-sales-forecasts-when-the-future-is-unclear?registration=success>

4. Six problem-solving mindsets for very uncertain times
<https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/six-problem-solving-mindsets-for-very-uncertain-times>

5. 9 Soft Skills Every Employee Will Need In The Age Of Artificial Intelligence (AI)
<https://www.linkedin.com/pulse/9-soft-skills-every-employee-need-age-artificial-ai-bernard-marr>

6. How to Lead in the New Reality
<https://www.bcg.com/featured-insights/how-to/lead-in-the-new-reality>

7. How to develop your leadership skill
<https://hbr.org/amp/2020/11/how-to-develop-your-leadership-style>

8. How to stay focused if you are assigned to Multiple projects at once
<https://hbr.org/2017/11/how-to-stay-focused-if-youre-assigned-to-multiple-projects-at-once>

9. How to Future-Proof Your Workforce
<https://www.bcg.com/featured-insights/how-to/workforce-of-the-future>

10. Golden age to become an Entrepreneur
<https://www.intheblack.com/articles/2020/11/01/golden-age-entrepreneur>

11. A New Era : The end of 4Ps in Revenue Generation
<https://wideangle.com/a-new-era-the-end-of-the-4ps-in-revenue-generation/>

12. 10 Essential Leadership Qualities For The Age of Artificial Intelligence
https://www.linkedin.com/pulse/10-essential-leadership-qualities-age-artificial-bernard-marr?trk=portfolio_article-card_title

13. Managing an Underperformer Who Thinks They're Doing Great
<https://hbr.org/2020/12/managing-an-underperformer-who-thinks-theyre-doing-great>

14. Insolvency Partnership
https://drive.google.com/file/d/1RwqcZeIr8fJxIM8_caWmB2zoD0tw8I0/view?usp=sharing

15. How to Lead When Your Team Is Exhausted — and You Are, Too
<https://hbr.org/2020/12/how-to-lead-when-your-team-is-exhausted-and-you-are-too>

16. How to Grow Revenue Quickly and Sustainably in Transformations
<https://www.bcg.com/capabilities/transformation/how-to-grow-revenue-quickly-and-sustainably-in-transformations>

update



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