

# CONNECT



*Those Were the Days...*

Quarterly Newsletter of ASA

Volume 34 | Issue 4 | Oct-Dec 2025

## Back to Where It All Began...

There was a time when life moved at a gentler pace - when happiness arrived in small, ordinary moments and stayed a little longer. The ring of a landline phone, the weight of a steel tiffin in a school bag, the excitement of flying a kite on a summer afternoon- these were not just routines, but rituals that quietly shaped who we became.

Nostalgia has a way of taking us back to those days when deadlines were replaced by playground bells, friendships were forged over shared lunches, and ambition was born not in boardrooms, but in dreams whispered to ourselves. Many of our early professional journeys reflected that same simplicity- paper files stacked neatly, calculators clicking away, handwritten notes exchanged across desks, and conversations that mattered more than screens ever could.

As time moved forward, technology advanced, roles expanded, and responsibilities multiplied. Yet beneath the layers of progress, those early memories remain intact - guiding our values, grounding our decisions, and reminding us that while tools may change, the way we connect, collaborate, and build trust remains constant.

This edition of Connect is a celebration of the moments that shaped our journeys- personal and professional alike. It is a pause from the rush, an invitation to rewind, reflect, and reconnect with the roots that continue to influence how we work, lead, and grow together as one ASA family.

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**While times change, memories endure - and in remembering where we started, we rediscover why we began.**







## A WORD FROM OUR MANAGING PARTNER

I remember a striking tale from the Panchatantra: A fearsome lion was killing animals randomly, creating terror across the forest. To restore order, the animals struck a deal-one would walk to the lion each day. The lion agreed, and calm was restored. A question arises, - did they secure survival, or simply give in to a tyrant? Pertinent to always ask whether our choices are driven by fear or by foresight, a good question for the self and for nations driving deals.

While the world's economic tides rise and fall, I see India holding its quiet momentum. At the India-AURA Export Seminar in Lyon, and similar platforms, global industries saw India as a long-term partner. Our APAC leadership interactions at Baker Tilly reflected similar optimism.

Closer home, our bi-annual partners' outing to Sri Lanka was a reminder of why informal moments matter. Time spent with partners and spouses strengthens relationships and reinforces a shared vision.

It is a delight to see cross-cultural celebrations like Halloween embraced with full spirit - perhaps the only time when "scary" situations are welcomed in the office. 😊

Rachit's Kedarkantha trek and Sahil's spiritual journey to Ujjain with 14 colleagues beautifully illustrate how travel builds not just memories, but deeper personal connections. Keep it going!

Reading Udit's reflections took me back - especially seeing my younger self in those old photos. Time has clearly been kinder to some than others! But as Akshay wisely says, staying calm in the most stressful moments is a skill worth cultivating, though I suspect the secret is still under audit.

And so very heartening to see women stepping into leadership roles with quiet confidence and lasting impact.

Forward with wisdom, unity, and enduring journeys.

Best regards

Ajay Sethi

## EVENTS AND WEBINARS

### BRICS Chamber of Commerce & Industry – Global Women Leadership Programme 2025

Ajay Sethi addressed the BRICS Chamber of Commerce & Industry - Global Women Leadership Programme 2025. Speaking on "Financial Acumen for Leaders," he shared perspectives on building strategic financial capabilities essential for effective, confident, and future-ready leadership digital ecosystem.



### Aerospace & Defence Meetings – Chennai

Sunil Arora, Laëtitia Durand Guillot, and Léa Parmentier participated in the first edition of Aerospace & Defence Meetings Chennai. The event provided a valuable platform to engage with global aerospace and defence leaders from multiple countries, fostering dialogue and collaboration across the sector.



## TECHNICAL EVENTS

### Baker Tilly Leadership Series – Fireside Chat

**Ajay Sethi** hosted an engaging fireside chat with Joshua Ong (Baker Tilly Singapore) and Andrew Heng (Baker Tilly Malaysia). The discussion explored regional economic shifts, leadership priorities for 2030, and how innovation, continuous learning, and wellbeing are shaping the next phase of growth across the APAC region.



### ISACA Annual Summit 2025

**Rachit Shukla**, as a panelist in the session “Cyber Assurance – Myth or Reality” at the ISACA Annual Summit 2025, emphasized that cyber assurance extends beyond controls, serving as a cultural and governance catalyst that strengthens organizational resilience in an increasingly digital risk environment.



### CII Webinar on Basics of GST Returns and Refunds

**Lakshay Chhabra** participated as a speaker in the CII webinar on “Basics of GST Returns and Refunds,” conducted under the “Empowering MSMEs” The session focused on GST return structures, refund mechanisms, and practical compliance guidance, offering actionable insights to support MSMEs in meeting their statutory obligations effectively.

**CII**  
Confederation of Indian Industry

**CII DELHI MSME**  
Webinar

**BASICS OF GST RETURNS AND REFUNDS**

Session Moderator	Session Speaker	Session Speaker
<b>Manish Chhabra</b> Partner Satyam Polyknits	<b>Lakshay Chhabra</b> Manager Baker Tilly ASA India LLP	<b>Anuj Kakkar</b> CA & Lawyer Vriddhi Advisors

### FTS Taxation: Foreign Source Exclusion Explained

**Pragya Bansal** and **Roshni Chaurasia** of ASA, in their article “Foreign Source Exclusion in FTS – A Litigation-Prone Area,” examined how ambiguities surrounding the exclusionary provision under Section 9(1)(vii)(b) continue to keep FTS taxation under dispute. They emphasized that clear documentation and well-defined commercial purpose are critical for global businesses to mitigate litigation risks.

asaandassociates.co.in

**ASA**

**Foreign Source Exclusion in FTS - A Litigation Prone Area**

### ICAI Seminar on Tax Audit

**Ramaswami G.N.** speaking at the Tax Audit Seminar organized by the Southern India Regional Council of ICAI discussed key clauses of Form 3CD, sharing practical insights on compliance, reporting, and evolving audit requirements relevant to today's tax audit landscape.





## India – AURA Region Export Seminar, Lyon, France

**Léa Parmentier** participated in the seminar “India–Auvergne-Rhône-Alpes: Exporting Industrial Excellence” held in Lyon, France and shared practical insights on doing business in India, covering legal entity structures and sectoral opportunities across the defence, aerospace, nuclear, and infrastructure sectors.

## Data Privacy & Corporate Readiness – Financial Express

**Shrikrishna Dikshit** highlighted how India’s shift toward a privacy-first regulatory framework is reshaping corporate readiness in his article for The Financial Express. He emphasized the growing focus on robust data governance, heightened accountability, and stronger compliance cultures across industries.



## Acwa Automatics - JK Fenner Deal Advisory

Baker Tilly ASA India acted as the exclusive financial advisor to Acwa Automatics in the sale of its precision-components business to JK Fenner (India) Ltd. The transaction marks JK Fenner’s entry into high-growth precision machining, unlocking new opportunities across the automotive, industrial, defence, and aerospace sectors.



## Session on Code on Social Security – IACC Workshop

**Sathyabama Rangarajan & Netra Prakash** spoke at the Indo-American Chamber of Commerce (IACC) Workshop, delivering a focused session on the Code on Social Security. They discussed key provisions of the Code, practical aspects of implementation, and shared insights relevant for HR and finance professionals navigating the evolving regulatory landscape.





## TECHNICAL EVENTS



### 5th Anti-Fraud Summit 2025

**Bhushan Sharma** contributed to meaningful dialogue on fraud prevention and governance as moderator of the session “Case Studies: Successful Fraud Investigations and Lessons Learned,” facilitating discussions on practical insights and real-world experiences at the IIA Bombay Chapter for the 5th Anti-Fraud Summit 2025.



### Panel on Tech & Trust – Vision 2030 Controls

**Gaurav Bhatia** moderated a panel at the Jaipur Audit Club of the IIA India Delhi Branch on “Tech & Trust - Vision 2030 Controls: Future of Digital Controls in an AI-Driven & Cyber-Intensive Era.” The discussion emphasized that future-ready internal audit must move beyond compliance, focusing on real-time validation of AI governance, cyber resilience, and digital trust, with strong collaboration among CTOs, CISOs, and auditors becoming mission-critical for 2030.



### The Changing Role of Independent Directors,

**D. Ramprasad** shared his insights at the BCIC panel discussion on “The Changing Role of Independent Directors,” held under the Corporate, Economic Affairs & Legal Committee (with BIMACC & ICSI coordination). He highlighted how the role of independent directors is evolving beyond statutory oversight to encompass strategic guidance, ethical stewardship, and enhanced accountability, reflecting the growing expectations of boards in today’s complex governance environment.



### Training of Professionals (TIPs)

Training of Professionals deepened the focus on assurance, risk, and responsibility. Discussions on audit standards, independence, fraud investigations, investment perspectives, and information protection reinforced how trust and accountability are built through everyday professional actions. The programme concluded with team-building activities, underscoring that sustainable growth is strongest when learning and collaboration go hand in hand.



## TECHNICAL EVENTS



### GNOSIS 2025-26 | XLRI Jamshedpur – Annual Finance Symposium

**Darpit Kanadia** participated as a panelist at GNOSIS 2025-26, the 16th Annual Finance Symposium of XLRI Jamshedpur, organized by FINAX - The Finance Association at XLRI. He joined the panel discussion on “India’s Evolving Financial Landscape: Navigating Capital Raising, Valuations and Consolidation,” sharing insights on capital markets, valuation dynamics, and industry consolidation amid India’s growth trajectories.

### India–Australia Business Summit 2025

**Ajay Sethi** was invited as a speaker at the India-Australia Business Summit 2025, where he joined a fireside chat on “Navigating Opportunities and Challenges in Bilateral Trade and Investment.” He shared insights on cross-border partnerships, the evolving trade landscape, and the opportunities shaping the next phase of India-Australia economic



### Supreme Court Ruling on Business Continuity

**Ameet Baid**, **Chandandeep Kaur**, and **Mohit Jain** in their article “Supreme Court Clarifies ‘Temporary Lull’ vs. ‘Cessation of Business,’” examined how the Apex Court’s ruling introduces commercial realism into tax law. They highlighted how the decision protects genuine businesses during lean phases and redefines what it means to “carry on business” in today’s global economy.



### CII Mysuru Annual Finance Conclave 2025

**Shrikrishna Dikshit** spoke on the panel “Understanding Cyber Threats and Risks” at the Confederation of Indian Industry (CII) Mysuru Annual Finance Conclave 2025. He shared practical insights on emerging cyber risks and emphasized the need for stronger, well-aligned cyber practices across organizations to enhance resilience and preparedness..

### Transfer Pricing Insights: Germany and India Compared

**Ameet Baid**, **Virti Shah**, and **Sagar Nagaraj** in their article “Comparative Overview of Germany’s Transaction Matrix and Indian Compliance,” examined how Germany’s new reporting model sets a higher benchmark for transfer pricing transparency. They highlighted key lessons that India can adopt to strengthen global consistency and alignment in transfer pricing compliance







### FRAUD 360° Conference – Advancing Fraud Readiness

**Gaurav Bhatia** participated in the FRAUD 360° Conference, jointly organized by IIA India – Delhi Branch and the ACFE India Chapter. The discussions highlighted how fraudsters are evolving and the transformative role of AI in reshaping fraud risks and responses. As an EC member of IIA Delhi, he contributed to the dialogue on strengthening fraud readiness through collaboration and forward-looking practices.



### Bi-Annual Partners' Outing to Sri Lanka

The Bi-Annual Partners' Outing to Sri Lanka offered a perfect blend of reflection, relaxation, and renewed connection. Set against the island's scenic landscapes and rich cultural backdrop, the retreat provided partners with an opportunity to step away from routine engagements and engage in meaningful conversations beyond boardrooms and deadlines.

The outing encouraged open dialogue, strategic discussions, and shared experiences, strengthening bonds and reinforcing collective vision. From exploring local culture to enjoying moments of leisure together, the journey fostered camaraderie, mutual respect, and alignment on future goals.

More than a getaway, the Sri Lanka retreat served as a space to recharge, reconnect, and return with fresh perspectives making it a truly enriching and memorable bi-annual experience for all.



### ICAI "40 Under 40" Awards – Jury Member

**Parveen Kumar** was a jury member for the ICAI "40 Under 40" Awards, an initiative celebrating the outstanding achievements of young Chartered Accountants across industry and practice.



### Mizuho Bank Knowledge Session on Regulatory Developments

**Sathyabama Rangarajan** and **Netra Prakash** participated as speakers at a Mizuho Bank Knowledge Session, discussing two critical regulatory developments shaping organizational compliance in India.



## The ₹10 Miracle That Stole the Show

During our annual day, there was an advertisement competition, and I had absolutely no plan in mind. So, on the spot, I grabbed a random bottle of mineral water from the hotel and decided to wing it. I started pitching this "miracle water" that could do everything - from washing the bathroom, cleaning the kitchen, and even brushing your teeth, to face washing, floor cleaning, and mouthwash - all for just Rs.10/-. The way I exaggerated its "magical" uses had everyone in stitches! They were probably wondering if I had secretly joined a new career in water sales. To everyone's surprise (and my own), we ended up winning first prize! It was definitely the most spontaneous and ridiculously funny moment of my professional life - proof that sometimes the less planned, the more entertaining it gets!

*Vishnuraj PR, ABS [KCH]*

## The Most Famous Cup of Coffee

One late night during the busy season, my colleague decided to make us all coffee to keep us going. She proudly handed out the cups, and we all took a sip, expecting a caffeine boost. Instead, we were met with the most horrendous coffee we'd ever tasted! It was so bad that it made us question our love for coffee altogether. The best part was her innocent, hopeful expression as she watched us drink it, completely unaware of the disaster she had brewed. We couldn't help but laugh at the situation, not because of her cooking skills, but because we all believed in her "special" coffee. To this day, we still joke about that infamous cup of coffee whenever we need a good laugh.



*Akhil MR ABS Support [KCH]*

## That School Bell and the Noise of Dismissal

Some sounds fade with time. Others stay-quietly echoing when life feels heavy.

One such sound is the school bell. It was never just a bell-it was freedom, joy, and release in a single ring. When it sounded, every child's heart leaped.

Shoes scuffed, zippers flew, benches screeched-and then came that beautiful noise: laughter, shouting, running toward the gate. It wasn't noise. It was unfiltered happiness.

No medals. No report cards. Just the joy of being released into the open sky.

Back then, happiness didn't need to be earned. That last bell seemed to say, "You've done enough. Now go-just be." And we did. We smiled without reason and ran without fear.

Today, we chase different bells-email pings, message buzzes, ticking deadlines. We think joy will come with the next milestone. But once, joy came in walks home with friends, roadside ice cream, rain puddles, races to the bus stop.

It didn't come after something.

It came during everything.

The school bell was a reminder that even on the longest days, joy waited at the end-loud, wild, and free.

Close your eyes. You might still hear it-the corridor echo, playground chatter, the smell of tiffin boxes, your younger self running ahead.

And maybe you'll remember-you don't need a reason to feel that happy again.

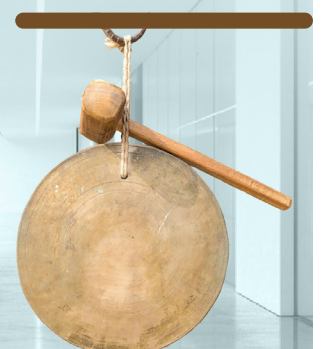
You just need to be present.

So the next time you hear laughter or a bell in the distance-pause, smile...

and let your heart run wild again.

"TRRRRRRING!"

*Aman Jain, RAS [MUM]*





## From Ledgers to Logins: An Auditor's Journey

Reflecting on my 17 years (including 3 years of articleship) in auditing, it's remarkable how dramatically our methodologies have evolved. The shift from manual vouching to digital automation represents not just new tools, but a fundamental change in the auditor's role.

During my articleship, armed with a green pen, I spent hours poring over bulky cash books and physical ledgers. Each transaction was manually vouched against invoices, marked with ticks and reverse ticks to confirm posting accuracy. The process demanded intense focus, and challenges were frequent-mismatched balances, calculation errors, and transposition mistakes, often identified using the classic "divisible by 9" check. With no automated controls, diligence was our only safeguard.

The introduction of accounting software like Tally marked the first major shift. Totalling and posting errors were eliminated, allowing auditors to move beyond arithmetic checks and focus on analysing data, anomalies, and trends.

Today, auditing in an SAP environment is entirely different. The emphasis has shifted from transaction-level verification to system integrity. Automated controls like three-way matching, digital workflows, and scanned invoices provide a strong audit trail. What once took months now takes weeks, with smaller teams, wider coverage, and greater accuracy.

While the green pen may be used less often, the core objective remains unchanged-ensuring accuracy and integrity, now achieved with far greater efficiency and insight.



Ketan Kini, RAS [MUM]

## First Stipend, First Smile

When I saw my first stipend message, I smiled-the kind you don't even realize you're wearing.

It wasn't a big amount, but to me, it meant everything. It was proof that I had taken my first real step into the professional world.

My seniors noticed instantly.

"First stipend?" one of them asked, smiling.

I nodded, trying to stay calm.

Then came the teasing-

"Treat when?"

"Cafe or restaurant?"

We laughed, but beneath the jokes was something warmer: genuine happiness. The kind seniors feel when they see a junior begin their journey.

At the café, work stress stayed outside. No audit queries, no deadlines-just laughter, stories, and memories of their own first stipend days. For a while, it felt special.

When the bill arrived, it quietly slid toward me-along with mischievous smiles. As I paid, I felt proud. Not because I was giving a treat, but because it was my first earned money.

Walking back, a senior said softly,

"You'll remember this moment for life."

They were right.

That day wasn't about food or money.

It was about belonging.

The first page of a journey filled with learning, friendships, and memories I'll always carry.



Fatima Diya, ASR [KCH]





**Udit Srivastava**

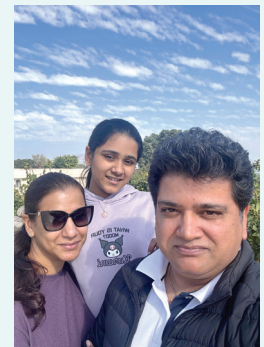
I'm grateful for the nudge-and to the ASA team-for offering me the chance to rewind, reflect, and reconnect with a phase of life that was not only formative, but deeply personal.

Looking back, what stands out most about my ASA days is the spirit of learning by doing-being placed in situations that demanded ownership, curiosity, and resilience right from the start. ASA wasn't just a workplace; it was an ecosystem of trust, where ideas were debated openly and growth was accelerated through experience. Those years-marked by long discussions, tight turnarounds, collaborative problem-solving, and shared decisions-remain some of my most vivid professional memories.

My association with ASA aligned with a defining phase in the organisation's evolution. My initial stint spanned 2000 to 2010, followed by a return from 2013 to 2016, after three years with Invest India. I still remember my very first day-1 March 2000-walking into the basement office at R-26, Greater Kailash, and being warmly welcomed by Rajiv, who instantly made me feel at home. Saji Mathew and Ambika complimented my attire, while Sunil, Devender Mongia, Amit Pahwa, and others like Vikas, Raman, and Ambalika extended a generous welcome. "The TDS" Ram Prasad was already inquiring about my lunch, Ashima was wrestling with a frozen computer, and Naveen was deeply buried in paperwork.

Those snapshots soon became threads woven into both my professional and personal memories.

Even as a CA trainee, I found myself handling responsibilities far beyond a typical job description. It taught me to think holistically, act decisively, and embrace complexity. ASA rewarded sincerity and encouraged initiative-values that have stayed with me ever since. I was fortunate to work across Assurance, BAS, TAS, Tax, and BD, continuing to learn under one of my most formidable mentors-Ajay. His ability to balance strategic clarity with deep human understanding profoundly shaped my view of leadership. He taught me to ask the right questions, maintain perspective, and stay grounded. Under his guidance, I became the Europe lead early in my career, and in 2013, helped set up a dedicated ES vertical. Alongside this, my brother and colleague Himanshu played a pivotal role-offering wise counsel, course correction, and steady reassurance at every critical juncture. This blend of mentorship at work and guidance at home formed a powerful foundation for my professional journey. Equally enduring are the friendships that blossomed during those years-colleagues who became companions, through late nights, candid conversations, and shared uncertainties. Those bonds brought balance, humour, and a sense of belonging that extended far beyond the office.



On hindsight, ASA helped shape how I view my career-with integrity, adaptability, and a long-term lens. It offered early exposure to responsibility, and the confidence to navigate ambiguity. More importantly, it instilled a belief that meaningful work is built on collaboration and trust. To the current ASA team, my message is simple: embrace the pace, absorb the learning, and value the people around you. The moments you're living today will one day become the stories you'll tell with pride.

As I reflect, the nostalgia isn't just about milestones-it's about moments: shared ambition, collective effort, and friendships forged along the way. For that, ASA will always hold a special place in my journey.



## Nostalgic Photos Contest



Suvalakshmi, ASR [CHN]



Pragya Bansal, TAX [DEL]



Selvi Sahoo, ASR [BLR]



## Spooky Photo Contest



Anushree Sethiya  
ES [MUM]



Gadha G Nair  
ASR [KCH]



Fathima Diya  
ASR [KCH]



## Echoes in the Wilderness

Kariyali Village in Shimla felt like nature's secret-beautiful, but unsettling.

The journey was brutal-broken roads, dense forests, silent winds. With each mile, my family's concern deepened. Where were we headed?

After hours, the cottage appeared-isolated and silent, the trees strangely still.

Exhausted, we settled in. My daughter quickly fell asleep. I entered the washroom, grateful for the water's distraction from the eerie quiet.

At dusk, I was outside playing with my daughter, her laughter filling the silence. My husband soon joined, smiling.

Then came a loud sound from inside.

I rushed in.

There she was-asleep on the bed, my husband quietly reading beside her.

But... she'd just been outside with me.

I froze. Was it fatigue? A trick of the mind? Or something else-something watching... mimicking... hiding?



That night, I couldn't sleep. The wind howled like a voice in pain, shadows shifted beyond the trees, and whispers stirred through the darkness-fragmented and ancient.

Something was there-not of this world, silent and waiting in the corners we dared not look.

*Salma Rahman, ASR*

## The Last Call

Riya bought a second-hand phone-sleek, cheap, perfect. The shopkeeper gave one warning:

"Don't answer private numbers after midnight."

She laughed.

At 12:03 a.m., the phone rang. Unknown Caller. She declined. It rang again. Then a message appeared:

"Please answer. I'm still here."

Shaken, she switched it off.

The next morning, there was no call record-but a new photo in her gallery: Riya sleeping.

Every night, the call returned.

Each time she ignored it, another photo appeared-closer, clearer.

By the fifth night, someone stood behind her bed.

Terrified, she returned to the pawn shop. It was abandoned. A neighbour said,

"That shop closed two years ago. The owner died-phone explosion."

That night, Riya smashed the phone and threw it into the river.

At 12:03 a.m., her new phone rang.

*Monisha Mohanan, ABS [KCH]*



Unknown Caller.

A message glowed: "Why did you throw me away?"

In the dark screen, a pale face smiled back-holding the old phone underwater..

## He Never Logged Out - Glitch... or a Ghost?

It was Halloween morning, and the office buzzed with costumes and laughter. No one imagined how the night would end.

By evening, only Aarohi, the new joiner, remained-working late on her first project. "The report has to be done tonight," her manager had said. She couldn't refuse.

By 9 PM, the office was silent. Only faint sounds from the canteen hinted that Praveen bhaiya was still around. Aarohi opened her laptop.

The screen flickered and an email appeared.

Subject: Please stay alert and stay cautious

From: abhishek.kumawat@asa.in

She froze. Everyone knew that name-Abhishek Kumawat, who had died in a fire exactly a year ago.

She clicked. A blank page. Then the cursor typed on its own: "I never left."

The air turned cold. The laptop wouldn't shut down. The screen flashed-a half-burnt face wearing an ASA ID. Aarohi tried to scream.

Darkness.

Praveen bhaiya found her unconscious during a sudden power outage. She was rushed to the hospital.

The next day, Aarohi left office by 5 PM-and never stayed late again.

Management called it a failed cybersecurity simulation. Few believed it.

Even now, when someone works late, computers sometimes turn on by themselves. One line appears: "Stay alert and stay safe."

So was it just a glitch?

Or is Abhishek still around... watching... waiting?

Maybe reading this right behind you.



Krishna Singh RAS [MUM]

## The Reflection Game

It started as a dare at Maddie's Halloween sleepover. Five girls, one candle, and an old mirror from the attic.

Say your name three times," Lila whispered, "and ask your reflection what it wants."

They giggled through the first few tries. Nothing happened-until it was Maddie's turn.

She leaned close to the glass, her breath fogging its surface.

"Maddie. Maddie. Maddie. What do you want?"

Her reflection didn't mimic her.

It smiled.

The others gasped. Maddie blinked, but the grin stayed-a wide, knowing stretch that wasn't hers.

Then the candle flickered out.

In the dark, they heard the scrape of glass shifting. Someone screamed. When the lights came back on, the mirror lay cracked across the floor.

Maddie stood motionless, eyes wide and blank.

They shook her, called her name-but her reflection, in the broken shards, was still \*smiling\*.

That night, her parents found her sitting before the mirror, humming to her reflection. When they pulled her away, she clawed at the floor, shrieking, "She's not done yet!"

They replaced the mirror. Moved away. Tried to forget.

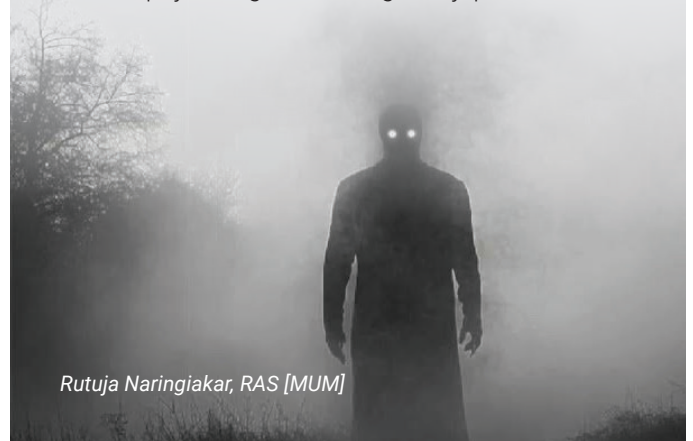
But sometimes, on Halloween night, if you whisper your name three times before a mirror...

you'll see her-Maddie's reflection-still waiting, mouth stretched into that awful grin.

And if you don't blow out the candle fast enough... you might see another smile appear-

one that looks a little too much like \*yours.\*

Would you like the next version to be \*\*scarier\*\*, \*\*more psychological\*\*, or \*\*ghostly/paranormal\*\*?



Rutuja Naringiakar, RAS [MUM]



## Trip with the Bois – V3.0

Another trip with the office team-this time, bigger and wilder.

We started from Chennai and hit Dandeli first, diving headfirst into water sports. From kayaking to river rafting, we went full throttle-knowing our bodies would scream later, but doing it anyway. Hot Maggi by the riverside wrapped up a perfect day.

Next up, Goa! A surprise route change took us straight to the beach state. We explored the 400-year-old Basilica and danced the night away on a DJ cruise-a night to remember, for sure.

Day three, we cruised into Udipi, wandered around, found a park, and even caught a nap thanks to all the exhaustion. The evening ended with a glorious sunset at Malpe Beach.



The last stretch led us to Murudeshwar. We went scuba diving at Netrani Island-a surreal underwater escape-followed by a visit to the Murudeshwar Temple for a peaceful close.

On the way back, a quick breather at Cubbon Park, Bangalore, before returning to the daily grind.

Trip 3.0: Done and dusted.

But the bois? We're just getting started.

*Muni Kishion Singh G, ASR [CHN]*



## Trekking Through Forts – A Journey of Strength and Self-Discovery

My treks to Rajgad, Gagangad, and Torna Fort were more than just climbs-they were tests of endurance, willpower, and reflection. Each fort brought its own thrill: steep paths, rocky trails, shifting terrain, and stunning views that made the struggle worth it. Fatigue and harsh weather challenged me, but every step taught resilience and patience. Beyond the physical, the treks offered mental clarity. In the quiet of nature, I found calm. The fresh air and vast landscapes helped me disconnect from stress and reconnect with myself. With each summit, I returned stronger-not just in body, but in mindset. These treks showed me that real growth comes when we push beyond comfort.

I've captured moments that reflect the beauty, grit, and growth from this journey. I hope they inspire you to find your own path to self-discovery.

*Rohan Pilane, ABS [PUN]*

## Kedarkantha: First Trek, Forever Lesson

My first trek to Kedarkantha was more than just an adventure-it was a personal breakthrough. From camping in tents and huddling in sleeping bags to being cut off from the digital world, everything felt raw and real. The climb was no joke-steep slopes, broken trails, and moments where one misstep could've meant trouble. Every step tested my focus and resilience. But reaching the summit at 12,500 ft, as the sun rose over snow-capped peaks, was magical. The exhaustion disappeared, replaced by a sense of awe that's hard to describe. This journey taught me something simple yet powerful: even the hardest paths lead to unforgettable views. The struggle, fear, and fatigue-all feel worth it when you've made it to the top.

Trekking taught me more than any classroom ever could.



*Rachit Taneja, RAS [GGN]*





### Solo in Dharamshala: Where Silence Speaks

Wandering through the monasteries of McLeod Ganj, enjoying Tibetan street food, and finally gathering the courage to go paragliding in Bir Billing—my solo journey to Dharamshala was far more than sightseeing. It was about slowing down, tuning in, and letting the place lead. Meditation at Tushita brought stillness. Art workshops in Dharamkot sparked creativity. And the Triund trek, with crisp autumn air and golden sunsets, reminded me how healing nature can be. The beauty of Dharamshala in autumn is unmatched—cherry blossoms in bloom, the hush of pine forests, and skies that shift from orange to indigo. But what made the journey unforgettable were the strangers who became stories: salsa dancers, traders, fellow CAs, and dreamers who'd left it all to chase something more.

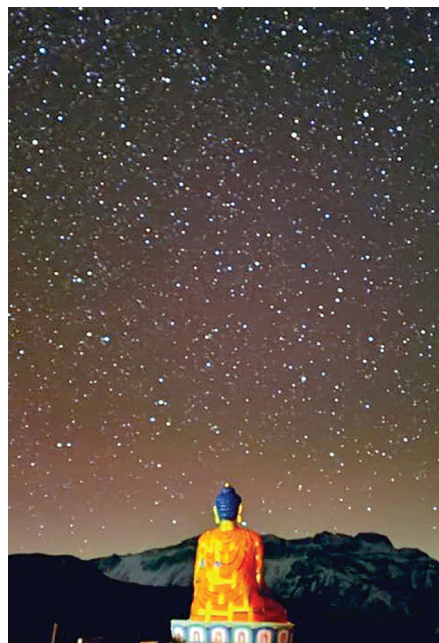
Solo travel pushed me into unfamiliar lanes, unexpected friendships, and unfiltered introspection. It showed me that being alone isn't about loneliness—it's about clarity, courage, and discovering the quieter parts of yourself.

Tanvi Chheda, GOS [MUM]

### A Winter Night in Spiti: Cold, Quiet, and Cosmic

Spiti Valley in winter felt like another world—harsh, silent, and deeply humbling. With snow-covered roads, thin mountain air, and temperatures plunging below  $-20^{\circ}\text{C}$ , survival meant moving slow, layering up, and respecting nature's pace. Life in frozen villages taught me to appreciate the simplest things—warmth, breath, stillness. But one moment in Langza stood out. Around midnight, I stepped out into  $-21^{\circ}\text{C}$  winds, wrapped in silence. Above me, the Milky Way stretched endlessly, clearer than I'd ever seen. No traffic. No voices. Just starlight and stillness. Despite the cold, I felt a deep sense of peace—as if the universe had paused to let me listen.

Spiti wasn't just a destination—it was a teacher. It reminded me of resilience, perspective, and grace under pressure. That night under the stars changed how I see comfort, and made me realize that some of the most powerful experiences come when we step far outside our zone of ease.



Goutam Khanijo, ASR [DEL]



### Omkareshwar to Ujjain: Where Workmates Became Family

What started as a break from deadlines and notices became a journey of spiritual bonding and friendship. Our office trip from Pune to Omkareshwar and Ujjain wasn't just a getaway—it brought us closer in ways no team meeting ever could. At Omkareshwar Jyotirlinga, we crossed the Narmada on a hanging bridge, offered prayers, shared bhajiyas, and laughter. In Ujjain, the Bhasma Aarti at Mahakaleshwar was surreal—its energy unmatched. We clicked group selfies by Shipra Ghats and enjoyed simple joys that felt deeply meaningful. Having traveled solo to Rishikesh and Kedarkantha before, I felt something different this time. Shared darshans and chai breaks turned colleagues into companions. Late-night chats built trust, and supporting each other in temple queues added empathy to our workspace dynamic. Back in Pune, the impact lingers—we now collaborate smoother, mentor freely, and even discuss case laws over lunch. The spirit of Mahakal seems to flow right into our spreadsheets.

Jai Mahakal. Jai Omkareshwar.

Sahil Budihale, ASR [PUN]



## A Dream Woven in White, Faith, and Family

It began at the White Rann of Kutch, where the land turns to poetry-an endless stretch of glowing white under an open sky. Staying in the Tent City by Evoke, with its warmth and comfort amidst the chill, made the experience surreal yet serene.

Walking on that silent, white expanse felt like stepping into another world. But the moment that stole our hearts was the sunset at the Rann-as the golden-pink hues melted across the salt flats, it felt like watching a painting come to life. From this dreamlike land, we moved to Dwarka, one of the Char Dhams. Standing in front of the Dwarkadhish Temple, hands folded, hearts still-it felt like a quiet conversation with the divine. We then travelled to Somnath, where the temple and sea met in spiritual harmony. Waves whispered ancient tales, and seeking Lord Shiva's blessings there brought deep peace. Our final stop was Ahmedabad, just as it geared up for the kite festival. The skies came alive with color and joy. At Akshardham, the laser-water-sound show inspired by Swami Vivekananda left us moved. We ended the day with a calm walk along the Sabarmati River, reflecting under the glowing city lights. This wasn't just a trip. It was a gentle pause from the world-a journey that blended beauty, devotion, joy, and stillness. The memories-of white sands, glowing sunsets, temples, flying kites, and quiet prayers-stay with us, long after we've returned.

Some journeys heal. Some feel like dreams.

This one was both.



Arun Jaju, ASR [HYD]



## Above the City - Ain Dubai

Rising slowly in the cabin of Ain Dubai, the world's largest Ferris wheel, I felt a quiet excitement building inside me. The movement was slow and smooth, giving me time to look around and take everything in. From above Blue waters Island, the view of the Arabian Gulf slowly opened up, the water stretching far into the distance and reflecting the city lights. The higher we went, the clearer the view became, and Dubai started to look completely different from this height.

I could see the skyline glowing in every direction. Tall buildings stood close together, their lights creating a beautiful pattern against the dark sky. Roads below were filled with moving cars that looked like thin lines of light, constantly flowing. The city felt busy, yet calm at the same time. Being so high above it all made everything feel quieter and more peaceful.

When the cabin reached the top, I felt a strong sense of awe. The height was impressive, and the scale of the wheel itself became more noticeable. From that point, the city and sea felt balanced, as if both were sharing the space equally. I stood still, simply observing, enjoying the calm and the view.

That moment made the experience truly special. Ain Dubai was not just about the view, but about seeing the city from a new perspective. It was an unforgettable experience that made me appreciate Dubai's beauty in a simple and meaningful way.

Fathima Amana, ASR [KCH]

## A Weekend in the 12th Century

Not all getaways need beaches or hills. For our year-end trip, we chose to time travel-through history. Our destination? Belur and Halebidu, Karnataka-twin towns rich in Hoysala heritage.

Armed with The Hoysala Legacy by Kamalika Bose and George Michell, we explored with fresh perspective. Halebidu, once the empire's capital, now stands in ruins, yet its Hoysaleswara Temple still stuns with sculptural stories from mythology. Seeing Krishna lift Govardhana, just like in Little Krishna, sparked childhood nostalgia.

Belur, by contrast, is well-preserved. The Chennakesava Temple dazzles with intricate ceiling carvings and Vaishnavite depictions-especially Narasimha, captured with striking finesse.

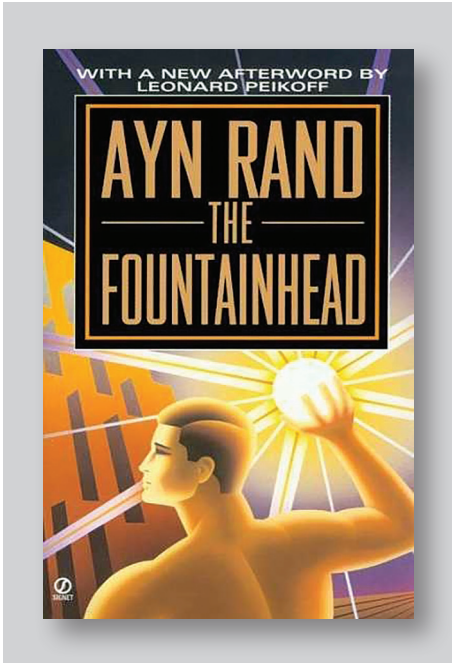
This trip wasn't just sightseeing-it was a deep dive into our cultural roots. For a weekend, we didn't just visit temples-we lived history.



Pitchiah B, ASR [CHN]



## The Fountainhead



by Ayn Rand

The Fountainhead is a challenging novel, not because of its length, but because it asks readers to think deeply about values and choices. The story prioritizes ideas over plot, exploring themes such as creation versus conformity, integrity versus approval, and the cost of independent thinking.

The central character, Howard Roark, is an architect who refuses to design merely to please others or follow trends. Expelled from architecture school for challenging tradition, Roark represents the ideal creator—someone driven by personal conviction rather than praise,

money, or popularity. His mentor, Henry Cameron, serves as a warning figure: once an innovator, he was rejected by society and destroyed professionally, showing how new ideas are often dismissed before being admired.

Roark's career is marked by struggle, isolation, and failure, yet he never compromises his vision. His independence is tested during the Stoddard Temple trial, where he refuses to defend himself conventionally, stating that the building itself is his justification. Though he loses the case, he preserves his self-respect.

In contrast, Peter Keating, Roark's former classmate, gains success by pleasing others and following trends. His life is hollow—he abandons genuine relationships, grows weak, and ultimately depends on Roark. Keating is encouraged by Ellsworth Toohey, the novel's true antagonist, who seeks power not through creation but by manipulating others and making them dependent on public opinion.

Gail Wynand, a powerful newspaper owner, recognizes Roark's talent and initially supports him. However, when public opinion turns hostile, Wynand sacrifices his values for his business. His unfinished integrity is symbolized by the Wynand Building.

The most complex character, Dominique Francon, admires greatness but believes society will destroy it. Out of despair, she tries to ruin what she loves before the world can. Only after Roark's final victory does she accept that integrity can survive.

The climax occurs with the Cortlandt Homes project. When Keating alters Roark's design, Roark destroys the building to protect his creative integrity. At the trial, he defends the individual mind as the source of all progress—and is acquitted.

Though the novel is not subtle and its characters often represent ideas, its power lies in its clarity. The Fountainhead challenges readers to ask whether success without integrity is failure, and whether society truly values creators. The final image of Roark standing above the city symbolizes reason and creative independence rising above public approval and institutional power.

Giridharan DK, ASR [CHN]





## CELEBRATIONS GALORE

Marriage marks the beginning of a shared journey where love, trust, and companionship guide the way. May this union be blessed with harmony, joy, and countless cherished moments as you grow together through life's seasons.



Aarti Jharolia, ABS [MUM]



Lakshay Chhabra, ABS [DEL]

May your little ones be blessed with good health, endless joy, and a lifetime filled with love and success. May their laughter brighten every corner of your home, and may they grow surrounded by wisdom, kindness, and happiness always



D/o Ponnaganti Naveen  
Satya Tatarao, ASR [BLR]



S/o Alok Kumar Sahu, ABS [HYD]



S/o Ravikiran A L, ABS [BLR]



### Festive Celebrations – Joy, Colour & Togetherness

SC-RC organized vibrant festive celebrations pan-India, bringing colleagues together to celebrate Diwali and Navratri with colour, creativity, and shared joy. Offices came alive with festive décor, rangolis, glowing diyas, and cheerful gatherings, reflecting unity and positivity across locations.

Diwali festivities featured rangoli creations, sweets, and engaging activities, with Delhi & Gurgaon hosting a lively Rangoli Competition, Kochi adding treasure hunts and craft activities, Chennai infusing fun through desk décor and challenges, and Hyderabad celebrating with warm office-wide gatherings.

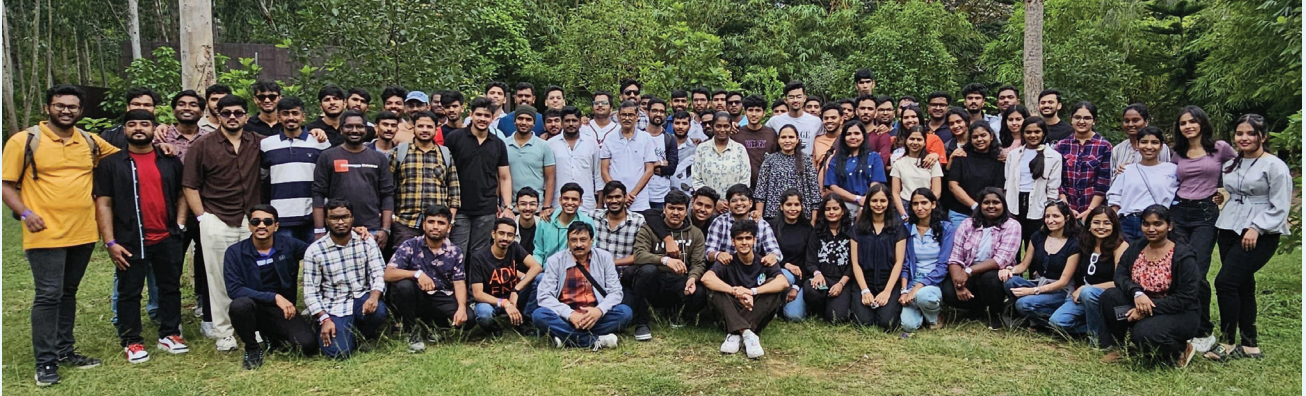
Navratri celebrations added further energy - Bangalore hosted a week-long colour-themed celebration, while Mumbai brought festive spirit alive with an energetic Garba Night and Diwali Puja. Together, these celebrations beautifully captured the spirit of Indian festivals - joy, culture, unity, and shared moments - making the festive season truly memorable across ASA offices.



SC-RC Kochi organized the Kerala Piravi celebration at the Kochi office to commemorate the formation of the state and honour its rich cultural heritage.







## Refreshing Break

SC-RC organized Annual Outings across locations, offering colleagues a refreshing break from routine and an opportunity to unwind, bond, and create lasting memories together. Each outing was thoughtfully planned to balance fun, relaxation, and team spirit, strengthening connections beyond the workplace.

Delhi/Gurgaon enjoyed an engaging outing at Rangmanch, filled with lively activities, laughter, and shared moments that reinforced togetherness. Hyderabad headed to the iconic Ramoji Film City, where exploration, laughter, and vibrant surroundings made the trip a memorable experience. Bangalore hosted multiple memorable outings - one featuring an action-packed day with breakfast, rides, lunch, and hi-tea, emphasizing safety and seamless coordination, and another at RD's Retreat, highlighted by team-building activities, a joyful rain dance, and relaxed bonding over meals.

Together, these outings reflected the spirit of camaraderie, enthusiasm, and shared joy across offices, making them a true celebration of teamwork and togetherness.







## Christmas Celebrations

SC-RC organized joyful Christmas celebrations pan-India, filling offices with warmth, laughter, and festive cheer. Colleagues embraced colour-themed attire, exchanged gifts, and enjoyed festive delicacies, creating a spirit of togetherness as the year came to a close. Each location added its own charm - Chennai featured a surprise entertainment segment, Bangalore hosted a lively Secret Santa and treasure hunt, while Delhi and Gurgaon celebrated through cheerful gatherings and candid festive moments.

## Year-End Celebration

SC-RC Mumbai organized a grand Year-End Celebration bringing colleagues together to mark the close of a remarkable year. The evening came alive with live DJ music, an energetic dance floor, delicious food, premium drinks, and lively conversations. As everyone bid farewell to 2025 and welcomed the year ahead, the celebration became a heartfelt expression of appreciation, togetherness, and shared success. Filled with laughter, joy, and unforgettable moments, the night truly captured the spirit of celebration and gratitude.



## Onam Celebration

SC-RC Kochi organized a vibrant Onam Celebration at Udayan Convention Centre, Vennala, celebrating the spirit of King Mahabali and Kerala's rich cultural heritage. The event featured traditional competitions such as Pookalam Malsaram, Theeta Malsaram, Lemon Race, and the Malayalam Manga & Kerala Sreeman contests. A graceful Kaikottikali performance added cultural charm, making the celebration joyful, colourful, and truly memorable.

## Kannada Rajyotsava celebration

SC-RC Bangalore organized a joyful Kannada Rajyotsava celebration, bringing colleagues together to honour the rich culture and heritage of Karnataka. Dressed in red and yellow, many in traditional attire, the office reflected pride and cultural unity. The evening featured fun-filled games and engaging activities that strengthened team spirit, followed by delicious snacks enjoyed together. Filled with joy, laughter, and cultural pride, the celebration truly embodied the spirit of "ನಮಮ ಕನನಡ ಸಂಸಕ್ತೆ" (Our Kannada Culture), making it a memorable and meaningful occasion for everyone.





### Engagement & Sports Activities – Energy, Fun & Team Spirit

SC-RC organized a series of engagement and sports activities across locations, bringing energy, fun, and meaningful interaction to the workplace. These initiatives encouraged colleagues to unwind, connect beyond work, and celebrate teamwork through diverse formats.



Bangalore hosted a cheerful Children's Day celebration, filled with fun games, laughter, and a lively Housie session that brought back the joy of carefree school days. Chennai marked Sports Week with enthusiastic Badminton and Cricket Tournaments, where friendly yet competitive matches promoted fitness and sportsmanship, with a unique mock auction adding a strategic twist to the cricket event.



Delhi and Gurgaon witnessed high-energy Foosball and Badminton Tournaments, showcasing fast reflexes, teamwork, and spirited competition, keeping the atmosphere lively and engaging. Meanwhile, Kochi conducted regular Weekend Kick-Off Games, featuring quizzes, riddles, visual challenges, and colleague-centric games that made Friday evenings fun and refreshing.

Together, these activities fostered camaraderie, boosted morale, and reinforced the importance of balance, bonding, and joyful collaboration across offices.



SC-RC Delhi/Gurgaon organized a fun-filled Beard Competition to celebrate the spirit of responsibility, respect, and resilience that men bring to everyday life. The event was marked by great enthusiasm, laughter, and friendly cheer as participants showcased their unique beard styles.



**If your life came with a disclaimer, what would it say?**

No nonsense - strictly fun. Side effects may include smiling through chaos.

**One rule you'd add to office life based on your experience?**

"My Day"-celebrated the morning after filing season ends. It comes with mandatory naps and dessert for breakfast.

**One rule you'd add to office life based on your experience?**

Replace tea breaks with beer breaks. Productivity may (surprisingly) improve.

**If stress had a face, what would you say to it?**

"Muh kala kar apna." (No further discussion.)

**One skill you mastered only because of the path you chose?**

On a serious note: seeing things from multiple perspectives. On a lighter note.. "Ye nahi toh aur sahi."

**If not this profession, what would you be doing?**

Mountaineering - chasing peaks instead of deadlines. Just try it once - mountains have a way of changing perspectives (and priorities).

**If your work desk could talk, what secret would it reveal?**

Please clear the mess. I'm suffocating.

**Which habit of yours surprises people the most at work?**

Staying the calmest person in the most stressful situations.

**If success had a smell, what would it be for you?**

Sweat. The honest kind that comes from real effort.

**What tops your wish list right now?**

Standing on the summit of the eight-thousanders- literally on top of the world.

**If Excel ever took a day off, how would you survive?**

I probably wouldn't even notice.

### Rapid Fire

- **Tea or coffee + smoke during deadlines?**  
Coffee + smoke.
- **Early-morning productivity or late-night focus?**  
Coffee + smoke.
- **Rainy workday or sunny holiday in the mountains?**  
Sunny holiday in the mountains, always.
- **Email, call, or WhatsApp?**  
WhatsApp. Fast, efficient, no drama.
- **One word to describe peak season?**  
Dark nights.
- **Gym or yoga?**  
None. Cycling, running, trekking and badminton
- **Most-used Excel shortcut?**  
Alt + F4. (When things get too real).
- **Work from office or work from anywhere?**  
Work from office. Discipline matters.
- **Books that inspire or movies that relax?**  
Books are the easiest way to bookmark inspiration
- **Smile first or solve first?**  
Smile first. Solutions follow.



In conversation with

**Akshay Deodhar**

Executive Partner

Accounting and Business Support, Pune



**Shikha Maheshwari**  
Associate Director, Tax, Pune

In Direct Taxation, sharp and wise,  
She grabs each chance with clear, bright eyes.  
Strong in law, yet friendly in way,  
Balancing work and life each day.

Organized, supportive, full of cheer,  
She motivates the team year after year.  
With tea in hand and travel in sight,  
Shikha leads with wisdom,  
balance, and light!



**Zohra Juveriya**  
Associate Director, ABS, [HYD]

She brings pani-puri smiles,  
spreading warmth each day,  
Feeds the team with joy,  
yet tastes just a bite her way.

A mother of two, she balances  
worlds with quiet grace,  
Across faiths she shares prasad,  
hearts meeting in one space.

Late nights, sharp eyes, every task done right,  
People first, quality always-  
her leadership shines bright.



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