



# India alumni newsletter

March 2020

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# Message from Arun

As we release this issue of the newsletter, I hope you, your family and all your loved ones are safe and in good health.

We have just completed our financial year ended March 31, 2020. It was a year that saw global economic headwinds, and India's growth rate began to slow down along with the rest of the world. In the last quarter, indeed in the last weeks of the financial year, we were hit by the COVID-19 pandemic.

Our first priority is the health and safety of our people; accordingly, we were the first in our business to announce an explicit work from home policy. Alongside, we are committed to our service to our clients; we are in constant touch with them to minimize the impacts of the lockdown.

Before the global pandemic escalated, we were fortunate to have the opportunity to celebrate our incredible women on International Women's Day. We believe that gender balance is a right. And we are proud of our amazing women colleagues and alumna. Read our cover story '**jOSH is freedom, jOSH is love from SVATANYA!**' to learn of one interesting efforts to promote gender and social inclusion.

In this issue, get to know our alumni - **Divya Sharma** and **Priyanka Agarwal**. And don't miss out on **Namrata Chotrani's** story of what jOSH means to her.

We are delighted to welcome back **Pratiksha Doshi** to the firm; she joins our Risk Consulting team.

As we continue to function and serve our clients from the safety of our homes – we are working, managing and leading in ways that are new to all of us. This is also an opportunity to spend valuable time with family and sensitively balancing work and home needs.

As we navigate the current storm, we feel very confident in our strengths, our people, our partners, our leaders – and our strong alumni network, as well as our clients.

Looking beyond the current pandemic crisis, the opportunities in front of us are enormous. The talents, energies and ambitions of India and its people will undoubtedly propel the country forward to becoming a global economic powerhouse. With our talent and capabilities, I have no doubt that we in KPMG will be at the vanguard of that effort.

In the meantime, please keep sharing your KPMG stories with us. Stay safe, stay connected with one another and keep the jOSH alive, even, and especially, in these challenging times!

Best regards

**Arun M. Kumar**  
Chairman and CEO  
KPMG in India

# Alumni speak



## Straight from the heart

Divya was associated with KPMG in India from April 2016 to December 2019. During her tenure as an HR professional, she worked with the national Learning and Development team at the Gurugram office. In her leisure time, she takes keen interest in theatre, poetry and cooking.

### What values have stayed with you and shaped you as the professional you are today?

I must say, KPMG's values have played a very important role during my tenure. If I were to choose, I would go with respecting individuals, open and honest communication and acting with integrity.

### What is your success mantra?

I strongly believe that if you are ready to work for it, you will attain it. 'It' being anything at all.

### How have you balanced the demands of your personal and professional life?

I would say it is never that simple. Different things have worked for me in different situations:

- Scheduling my tasks (personal and professional)
- Taking out time to recharge myself - travelling works for me
- Don't take things personally; learnt this the hard way. It helps you to keep your cool and manage things better.

### Any message for alumni or existing employees?

Working with KPMG in India and, more importantly, with the L&D team has brought in a lot of positive changes in me. What I have learnt is – just be yourself, work hard and smart, live your life and the rest will be amazing.



**Divya Sharma**  
HR professional



## Priyanka Agarwal

Manager - Customer  
Engagement and Experience  
Aditya Birla Health Insurance,  
Aditya Birla Capital

Priyanka was associated with KPMG in India for close to five years. Her work experience spans across marketing communications, brand management and digital marketing. During her stint, she worked as a Senior Executive with a focus on marketing compliance.

# Up, close and personal

## **If not your current profession, what would you be?**

A writer. I have always been fond of Hindi poetry. From reading, I am now trying my hand at writing as it helps me express my emotions in the most beautiful way.

## **If you could go back in time, what would you do differently?**

Never grow up. That age when you are full of energy and every little thing excites you is the most cherishable. As an adult, I miss being happy without a reason.

## **A gadget you cannot do without.**

Mobile phone, without a second thought, with a never-ending battery and internet connection.

## **Your favourite food.**

Pizza for breakfast, lunch and dinner - I can plan all my meals around a pizza.

## **Best childhood memory.**

Having a monkey as a pet. My cousins and I once rescued a monkey from a nearby park and got her home. We named her Gauri and played with her for almost a year, till she was ready to be released.

## **In your free time, where can you be found?**

On the weekends, I am mostly on the couch, in front of the television set, watching Netflix. During office breaks, I am having random conversations and catching up with colleagues.

## **Who is your role model?**

Will it be a cliché to say my mom? How can someone be so selfless and forgiving? Giving up her favourite ice-cream for her child, who does that?!

## **A habit you cannot live without.**

Constantly putting my mobile phone on charge and talking to myself.

## **An ideal weekend for you would mean.**

Watching Netflix and not moving a muscle, if I had my way!

## **What is your success mantra?**

Love what you do, tell yourself each day before closing down what have you learnt today? It could be a new skill, knowledge about an issue or knowing your friend better. This helps to keep you moving forward both personally and professionally.

## **Two qualities you look for in an individual.**

Honesty and whether they are a foodie. That opens scope for common ground and endless conversations.

## **What according to you is jOSH?**

Personally, jOSH is the ability to live in the moment, letting go of situations that are beyond your control. It requires courage and a lot of self-control. Professionally, jOSH is loving what you do and performing with passion and integrity.



# jOSH story

There is no alternative to sheer hard work



**Namrata Chotrani**  
Chief Executive Officer  
Khadim India

**Namrata** was a fresher when she joined KPMG in India in 2006 through campus placements. At the time, she recalls, recession was taking over and not many graduates in the country were getting jobs. The firm was looking for people with a business development (BD) profile to build its M&A tax team from scratch and Namrata was one of the chosen few to join immediately.

Being her first job, this was an incredible opportunity, especially since she was one of the only two women hired initially. Facing a steep learning curve, Namrata was quick to admire and emulate her leaders' strong work ethic, driven by two hard and fast rules – work hard and be persistent – which she adheres to, to this day.

One of the few to witness the evolution of a growing Tax team, Namrata found the firm's environment quite stimulating. Although she found BD exciting, she felt a strong pull towards transactions. Despite not having a CA background, she persevered and trained until her move to transactions – a team she worked with till her very last day at the firm.

Today, she is the CEO of one of India's largest branded footwear retail players, joining the ranks of Indian CEOs under the age of 40. She plans to take Khadim's legacy of four decades, along with the company's vision of 'affordable fashion for all', in an inclusive way. As the new CEO, she faces the challenge of driving accountability, ownership of work, brand belief, bridging generational differences and moving her firm towards a more goal-oriented, meritocratic culture, irrespective of gender.

Namrata believes that her journey beyond KPMG in India to CEOship at Khadim India has always been guided by her learnings at the firm. If she was not initially allowed to chart her own path, she would not be where she is today. She believes that there is no alternative to sheer hard work; persistence is key and if you commit yourself to a vision, success will eventually follow.





**Pratiksha Doshi**  
Director  
KPMG in India

# Welcome back

## What brings you back to KPMG?

Its culture and the opportunity to demonstrate skills independently, with the right guidance.

## Tell us what you missed most about the firm?

Warmth of people working together. Collaborative culture.

## How do you think KPMG has changed over the years?

It has grown exponentially. You get to work with people with deep technical skills, in addition to the focus on problem-solving through offerings.

## Do you have a message for our readers?

It has been an enriching experience to work at KPMG earlier and now as well. Be sincere, hardworking and true and the ecosystem will propel your growth as a professional.



# Know your leader



**Ira Gupta Tuteja**  
Advisor  
Corporate Citizenship  
KPMG in India

Ira Gupta Tuteja leads KPMG in India's Corporate Citizenship team, which is responsible for driving the firm's corporate social responsibility initiatives. She has over 16 years of varied work experience. She has been a software project manager, led IT research teams, contributed to the social sector and also been a part of the firm's IT Advisory team in its growing years. Ira is dedicated to supporting social causes, strengthening KPMG in India's values and its volunteering programmes and the firm's commitment to communities.

## **Describe your first day at KPMG in India.**

Having worked at a core technology firm earlier, things that stood out for me on my first day were:

- it was a very fast-growing firm. The offices were spread across floors and spaces in the building instead of one continuous building space I was used to
- the fast pace of the work. On the very first day of my joining, I got a call from a manager in Mumbai, informing me that I was to travel to Mumbai the next morning as I had been assigned on a project that was starting the next day
- everyone was dressed so formally! I was used to jeans and sneakers.

## **What are your biggest takeaways from your journey at the firm?**

KPMG in India empowers and enhances one's confidence in undertaking new challenges. At times, I have felt that the firm has understood my capabilities better than I may have and placed its faith in me to undertake much more challenging initiatives.

## **One thing that nobody knows about you.**

I don't really have any hidden secret. What many people may not discern looking at me is that I have learnt taekwondo and participated in state-level competitions. In another life, I may have been a sketch artist.

## **If you could go back in time, what would you tell your 25-year-old self?**

We are all limited by our imagination. I would tell my young self to aspire bigger and aim

higher. With the benefit of hindsight and experience, I can say with confidence that if you set your goals higher, you will get there.

## **If you could trade lives with someone for a day, whom would it be and why?**

Bill Gates, because he is a hallmark of professional success and is a role model for philanthropy. His passion and intellect are unparalleled. To view the world through his eyes would be incredible.

## **What for you is jOSH?**

Personally, experiencing my daughter growing up and sharing her unique perspective of the world.

Professionally, witnessing an Aspire girl take advantage of the programme, to rise above her circumstances, and join KPMG as an employee.



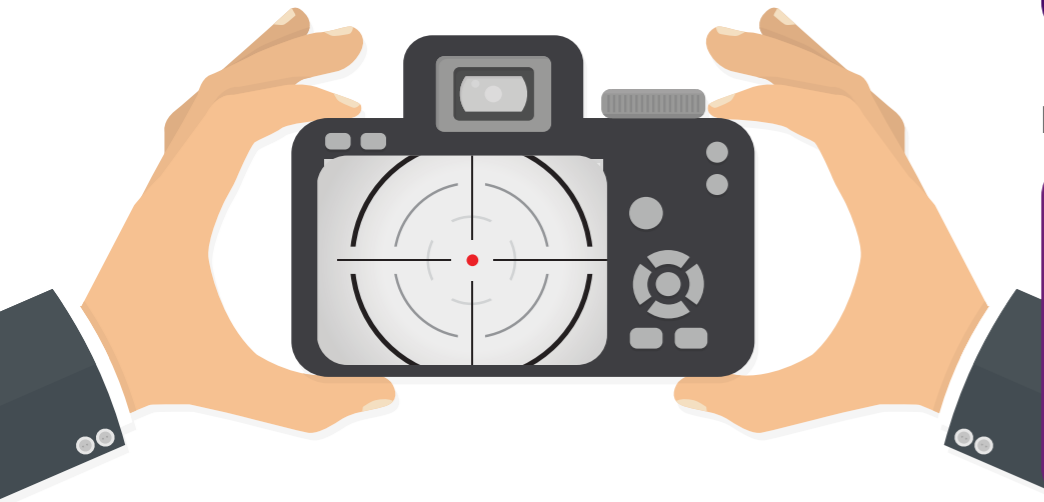
# KPMG in focus

## Breakfast session on e-invoicing tool

The Indirect Tax team organised **breakfast sessions on e-invoicing under the GST law** in multiple cities across India, i.e. Mumbai, Delhi, Chennai, Ahmedabad and Bengaluru, to apprise its clients on the recent notification released by the government regarding introduction of e-invoicing, making it mandatory from 1 April 2020.

Each session was led by an eminent panel comprising our Office Managing Partners, senior Indirect Tax Partners and specialists who shared their insights on the implications of e-invoicing requirements and what businesses need to do to comply. The sessions were followed by a **live demo of KPMG in India's e-invoicing tool**, highlighting its practicality and real-time usage.

The event witnessed participation from various stakeholders/ industry experts and was well received by everyone.



## Bengaluru



## Delhi



## Mumbai





## Pharma Risk and Compliance Summit 2020

KPMG in India's Risk Consulting practice and Life Sciences sector collaborated with UBS Forums as the Principal Sponsor for their Pharma Risk and Compliance Summit 2020. The summit was held in Mumbai on 28 to 29 January 2020.

The theme of the conference was **'New regulations bring new risks to life-sciences firms'**. The speakers discussed and shared their insights on key topics such as new pharma trends, quality and compliance trends, data protection and privacy.

On day one, Sanjay Singh, Partner, Deal Advisory, Head - Life Sciences, KPMG in India gave the keynote address and discussed the emerging trends in pharma risk and compliance. Sudesh Shetty, Partner - Forensic Services, KPMG in India shared his views on fraud and corruption risks in pharma and how to meet the challenges. Rajeev Kakkad, Partner – Government Risk Compliance Services, KPMG in India moderated the panel discussion on the evolving role of internal auditors and legal and compliance officers.

On day two, Jignesh Oza, Director - IT Advisory, KPMG in India moderated the panel discussion on 'Cyber security and data privacy – be future ready' and Prathmesh Raichura, Executive Director – Climate Change and Sustainability Services, KPMG in India presented on 'Moving the needle – unlocking the environmental, social and governance risks' in the pharma industry.

The event provided a common platform to mid to senior professionals from the pharma compliance, risk, legal and the regulatory fraternity to discuss and debate on various risk and compliance issues and the challenges related to the industry as well as exploring new strategies and opportunities for growth.

We also had a dedicated kiosk at the event that showcased our risk consulting and life sciences capabilities and the fraud intelligence platform, which gained a lot of interest from participants. This event was very well received by the industry members.



## TiE-Con Mumbai 2020: 'The Decade of Start-Ups'

KPMG in India was the knowledge partner for TiE-Con Mumbai 2020 which was themed as **'The Decade of Start-Ups, Kickstarting the Future'**. During the event, we launched a thought leadership publication, helped curate the panellists and set-up the KPMG Start-up Clinic. The thought leadership publication titled **'Mumbai Innovation Central: A Global Innovation Hub for start-ups in Maharashtra'** was launched by Deepak Parekh, Non-Executive Chairman, HDFC Group; Atul Nishar, President, TiE- Mumbai; Harish Mehta, Board Member, TiE-Mumbai and Pradeep Udhas, Office Managing Partner West, KPMG in India.

The publication aims at overcoming the existing challenges in Mumbai for start-ups and proposes a 'Mumbai Innovation Central (MIC)' model which would be one of a kind co-living and co-working incubation space in the heart of the city. The foreword for the report was penned by Shri. Uddhav Balasaheb Thackeray, Honourable Chief Minister of Maharashtra. We had several panellists representing KPMG in India such as Arun M. Kumar, Chairman & CEO, Srinivasan Balasubramaniam, Partner, Head-CF; Sushil Patra, Technical Director, Transaction Service and Paul Mathew, Director, IT Advisory -South.

Additionally, we conducted a Design Thinking Master Class which was led by Ajay Aggarwal, Associate Director, Design Thinking, KPMG in India and his team. The Start-up Clinic was set up with the aim of helping start-ups with their queries and offered pro-bono consultation across several service lines.



## World Utility Summit 2020

The World Utility Summit (WUS) is a joint initiative of the Indian Electrical and Electronics Manufacturers' Association (IEEMA) and the Institute of Electrical and Electronics Engineers (IEEE). The summit aims to create a global forum for utility leaders from around the world to engage regularly. The event saw participation from more than 400 stakeholders from 50 countries.

WUS 2020 was conceptualised with the theme **'Utility next – planning the future'** with thrust on how utilities need to prepare and align themselves to be ready for the smart energy future.

KPMG in India, in association with U.S. Agency for International Development (USAID), was the knowledge partner for the plenary session on market enablers at WUS 2020. The knowledge partnership opportunity came at the back of KPMG in India's existing engagement with USAID, the Smart Power for Advancing Reliability and Connectivity (SPARC) programme.

The session focussed on the changing canvas of utilities and included a distinguished panel comprising policy makers, regulators, utility and technology leaders from the U.S., India, Maldives and Sri Lanka. The panellists shared their experiences on changing consumer demands and expectations, evolving business models and best practices on utility transformation. The session helped in getting the overall view on the modernisation efforts of utilities in the South-Asia region as well as globally.

The session was moderated by Vikas Gaba, Partner, KPMG in India. During the session, Vikas shared insights on the growing expectation of agility and responsiveness from all stakeholders. He observed that utilities should leverage the power of technology and go digital while moving towards more customer-centric business operations. A background paper on market enablers was also launched at WUS 2020.



## World Economic Forum

World Economic Forum took place in Davos, Switzerland from 20-24 January 2020. The theme of the World Economic Forum (WEF)'s 50th annual meeting in Davos was **'Stakeholders for a cohesive and sustainable world'**. The event saw participation from over 3,000 influential leaders across the globe. Together they aimed to give concrete meaning to 'stakeholder capitalism', assist governments and international institutions in tracking progress towards the Paris Agreement and the Sustainable Development Goals. Various discussions on technology and trade governance were also facilitated. From KPMG in India, Arun M. Kumar, Chairman & CEO and Akhilesh Tuteja, Partner and Head, Risk Consulting; Global Co-Lead - Cyber Security attended the event. Arun also participated as a panellist on the CII-CNBC Telangana Session on 'India – The Innovation and Investment Nation', hosted by Shereen Bhan Managing Editor, CNBC-TV 18, as well as the CEO Roundtable featuring some prominent leaders from industry and government.







**Deepa Pant**  
Founder and CEO  
SVATANYA

### Here's what Deepa Pant had to say:

"Thank you for making IWD 2020 special for the women at SVATANYA and showcasing how conscious gifting can create a positive impact on both the society and the environment. These handcrafted IWD birdie bookmarks have been stitched, embroidered and crocheted with love. From using stock material to recycled polyfibre filling, every attempt has been made to create an environmentally conscious product with minimal carbon footprint.

To fulfill the order, 150+ underprivileged women were trained including 50+ Afghani refugee women and 25+ from Palwal in Haryana. From working seven days a week to putting in 20 hours over five days, SVATANYA women left no stone unturned to handcraft, pack and ship the 10,500 bookmarks in just 29 days. Despite the already stringent timelines and supply chain issues we faced, pre-empting the Coronavirus situation we buckled up and shipped the order two days ahead of schedule.

So, our heartfelt gratitude goes out to KPMG for helping the SVATANYA tribe grow and bringing joy to so many lives. We hope that the handcrafted birdie bookmark is a gift cherished by the KPMG superwomen and becomes a perfect companion for their favourite books!"

# Cover story

## jOSH is freedom, jOSH is love from SVATANYA!

This year, on International Women's Day (IWD), we pledged to strive for a future that is equal, together and for better. At KPMG in India, we believe #TheFutureIsInclusive and, hence, are always on the lookout for initiatives or organisations that drive social inclusion, especially when it comes to gender.

### IWD memento

As soon as women colleagues walked through the doors at our various offices, they were greeted with a special memento – a charming 'birdie bookmark' designed and produced by SVATANYA, which is a social enterprise based in New Delhi. The memento celebrates the official hues of IWD and represents the untethered spirit of womanhood – one that is indomitable, powerful and free to roam the earth and sky.

This is not just a bookmark – each birdie signifies a new chapter of self-sufficiency and independence for the several migrant women behind SVATANYA who strive for dignity of labour and their sense of identity.

### Bridging the gap, making an impact

It all began in 2018, when we reached out to SVATANYA to create handcrafted crochet owls (IWD bag charms) for our wonderful women at the firm. Little did we know that this would be their first-ever corporate order and would go on to transform the lives of many.

Belonging to economically weaker communities of migrant families from the states of Bihar, Jharkhand, UP, Chhattisgarh, Uttaranchal,

all the way to north-eastern states, this was more than about earning money for these women. It was an endorsement of their worthiness, not just for themselves but also within their families.

Since 2018, SVATANYA has now trained more than 250 women who are doing some amazing work with corporates and NGOs.

This is our second year of supporting SVATANYA and our journey with them has been nothing short of exhilarating. Seeing the impact SVATANYA could generate, we will continue to support this growing community of women in their journey to self-sustenance and forge relationships with similar organisations to further the cause of gender and social inclusion.





## Empowering women, transforming lives

SVATANYA creates opportunities for underprivileged migrant women, living in slums, to get trained and make handcrafted products for children and women. From using sustainable fabrics, promoting textile recycling, to using cut-to-order technologies, their endeavour is to minimise the impact on the environment while also empowering the women to be financially independent.

Having positively impacted over 1,500 lives, their next goal is to reach out to more than 1,000 women in the next couple of years.

To know more or lend your support, visit [svatanyaindia.com](http://svatanyaindia.com)



Photo Credit:  
<https://www.facebook.com/Studiowaala>  
<https://www.facebook.com/PranabKAichArtWorks>





**Hitesh D. Gajaria**  
Partner and Co-Head of Tax,  
KPMG in India

## Partner notes

# The India Tax Roadshow

KPMG in India's marquee budget event – **The India Tax Roadshow** - was hosted in Mumbai, Bengaluru, Chennai and Gurugram from 4 – 7 February 2020. The sessions comprised two plenaries - the first half was our perspectives and analysis of the India Union Budget proposals while the second part was a range of current global and Indian tax and regulatory issues faced by businesses.

Each session was led by an eminent panel comprising our senior global and India tax partners along with industry stalwarts. We had **Christopher Scott** – EMA head of Tax, KPMG in the UK; **Rodney Lawrence** – Global Head of Corporate Tax, KPMG International and **Komal Dhall** - Global Head of Transfer pricing, KPMG in the US, who shared their views and implications. As co-heads of tax, Rajeev and I led the India budget discussions. We also had our tax clients join us as panellists for each location. Some of the panellists included, **Shreeram Deshpande**, Country Tax Manager, Shell; **Puneet Malhotra**, Network Chief Financial Officer, Societe Generale, **K. Balasubramanian**, Vice President and Global Head, Wipro; **Rajiv Roy Chaudhary**, Finance & Operations Director, BAE Systems. A total of **893 client** personnel attended these events.

Through the roadshows, we connected with our clients and **created a great impact** as we were the **first amongst our competition to share our views** on the impact of the budget and the analysis/comments on various provisions. Our clients really appreciated these sessions and the thunderous response across locations was a testimony of that.





## Ritesh Tiwari

Partner, Risk Consulting  
Leader, Board Leadership Center  
KPMG in India

# Board Leadership Centre (India)

## About Board Leadership Center (BLC)

KPMG's Board Leadership Center (BLC) champions outstanding governance to help drive long-term corporate value and enhance investor confidence. Through an array of programmes and perspectives, the BLC engages with directors and business leaders to help articulate their challenges and promote corporate governance. In drawing on insights from KPMG professionals and governance experts worldwide, the centre delivers actionable thought leadership publications – on risk and strategy, talent and technology, globalisation and compliance, financial reporting, audit quality and more – all through a board's lens.

## How is BLC different and how does it help?

In today's complex business environment characterised by interconnected markets, volatility, disruptive technologies and intense competition, there is a growing need for board members to have access to peer counsel, leading practice guides, benchmarking tools and knowledge forums to enable them to understand in the ways they can address the challenges.

- The centre provides a platform for sharing ideas and opinions on boardroom challenges with peers
- It undertakes research on topical issues to equip corporate directors with insights and leading practices
- Conducts board development programmes to equip directors with these insights and leading practices

By being a member, you gain access to exclusive BLC events, knowledge repositories, publications and networking opportunities. To access our publications and to know more about BLC events, [click here](#). You may also write to us at [in-fmboardscenter@kpmg.com](mailto:in-fmboardscenter@kpmg.com).









3

As part of our focussed support at schools, we aided in **setting up a new library at Taraben Master English School in Mumbai** where our **volunteers helped in cataloguing over 700 books** using colour codes aligned to a child's reading ability instead of age.



4

In January 2020, our volunteers **invested over 480 hours in conducting English reading sessions** at our partner schools in Mumbai, Bengaluru and Chennai. These sessions are aimed at improving English reading and comprehension skills of primary section students.



5

Over 130 volunteers and their families gathered in solidarity at the **Walk for Life**, an initiative led by CanSupport to create awareness about cancer care.





6

Our volunteers came forward to distribute blankets and interact with the residents (senior citizen and persons with disability) **at an old age home run by the Earth Saviours Foundation in Gurugram.**



7

Students from our partner school were accompanied by our volunteers for an educational and fun filled visit to the **Nehru Science Centre, Mumbai.**



8

Our HR teams from Mumbai and Bengaluru organised fun-filled visits to Funky Monkeys for students from our partner schools where the children played games, and enjoyed rock and rope climbing.





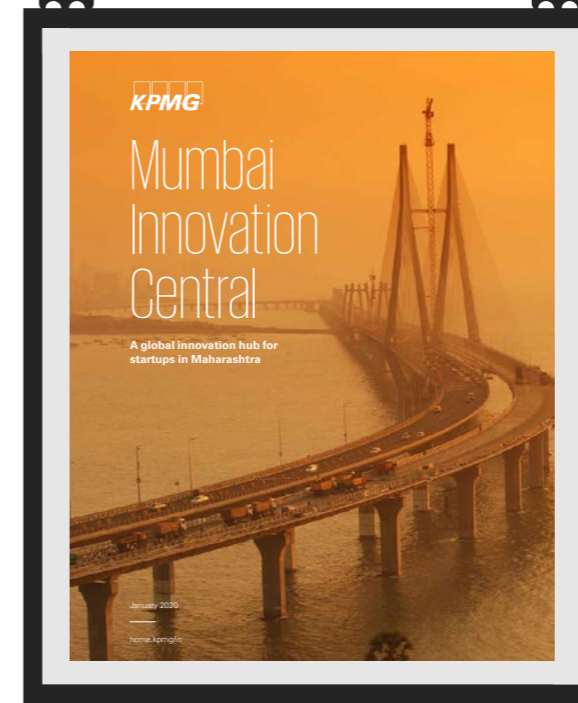
# Publications



Healthcare 3.0: Re-imagining healthcare in the next decade



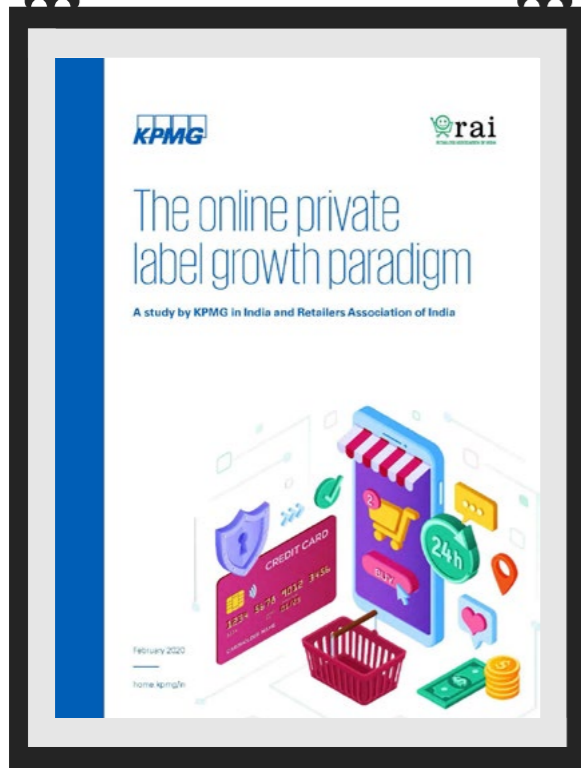
India's CSR Reporting Survey 2019



Mumbai Innovation Central: A Global Innovation Hub for startups in Maharashtra



Fintech and start-ups fueling India's USD5 trillion economy



The online private label growth paradigm



Microfinance - contributions to financial inclusions; oppurtunity and challenges ahead



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## Join KPMG in India's alumni network

### Our alumni website

Registrations continue to pour in for our alumni website - a forum for ex-KPMG employees to connect with each other and the firm!



Our flourishing alumni network not only helps you in establishing contact with your former colleagues, friends and KPMG in India, but also keeps you abreast of our alumni programmes, news and events, as well as latest services and offerings.

By registering with the network on our [Alumni portal](#), you can also actively participate and contribute to our [Citizenship programme](#) and other initiatives of the firm, wherever you are based.

We hope your continuous relationship with the firm will serve as a cherished source of inspiration in all your future endeavours.