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India alumni newsletter

December 2020

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CEO's foreword



Arun Kumar
Chairman and CEO
KPMG in India

For the last five and sometimes ten years, organisations would routinely engage in “Vision 2020” exercises, to plan forward -- and feel smart about the pun on 20/20 vision.

It turns out that nobody was gifted with such clear vision when it came to the actual Anno Dominus 2020! Indeed 2020 feels like someone hit the pause button on the machinery of time. Or perhaps even threatened a rewind.

To say that 2020 brought challenges would be an understatement. The good news is that our joshful teams saw opportunities in those challenges. In almost every way and in every business, we are moving forward. Rather than a rewind, we had thoughtful and calibrated resets, re-prioritizations of our focus, that enhance our competitiveness into the future. And we have seen results we are proud of. As we depart 2020, we do so with measured optimism and hope.

Our cover story in this issue is on ‘**FamJamming with our loved ones**’, an event where we virtually invited our colleagues and their families to celebrate their strength and express our gratitude for their support during the pandemic.

This issue will help you know your fellow alumni **Priscilla Sundar, Prateek Singh** and **Jatin Sabharwal**. We are also delighted to welcome back **Nitin Bharadwaj** to the KPMG family as he joins our Digital Transformation team.

In subsequent pages, **Amarjeet Singh** talks about his more than twenty years with the firm, and how the global brand of KPMG has taught him to think big and bold.

And that is indeed what the future is going to be about, ideas that are big, bold and digitally enabled, thus being consequential to our clients who seek innovative solutions and deeper insights.

Do stay connected and keep sharing more stories about your journey with KPMG.

Best wishes to you and your family for happy holidays and all the best in 2021!



Priscilla Sundar
Communications
professional

Alumni speak

Straight from the heart

Priscilla has over 10 years of experience in Public Relations and Marketing & Communication, spanning Technology, BFSI, E-commerce, Consumer Aviation, Media and Entertainment and NGO sectors.

What are the values from KPMG that have stayed with you and shaped you as the professional you are today?

At KPMG in India, I learned how to be a better professional and approach work with a positive attitude. Working smarter and not harder made things easier, which would not have happened if the organisation had not pushed me harder till I surpassed my limits.

What is your success mantra?

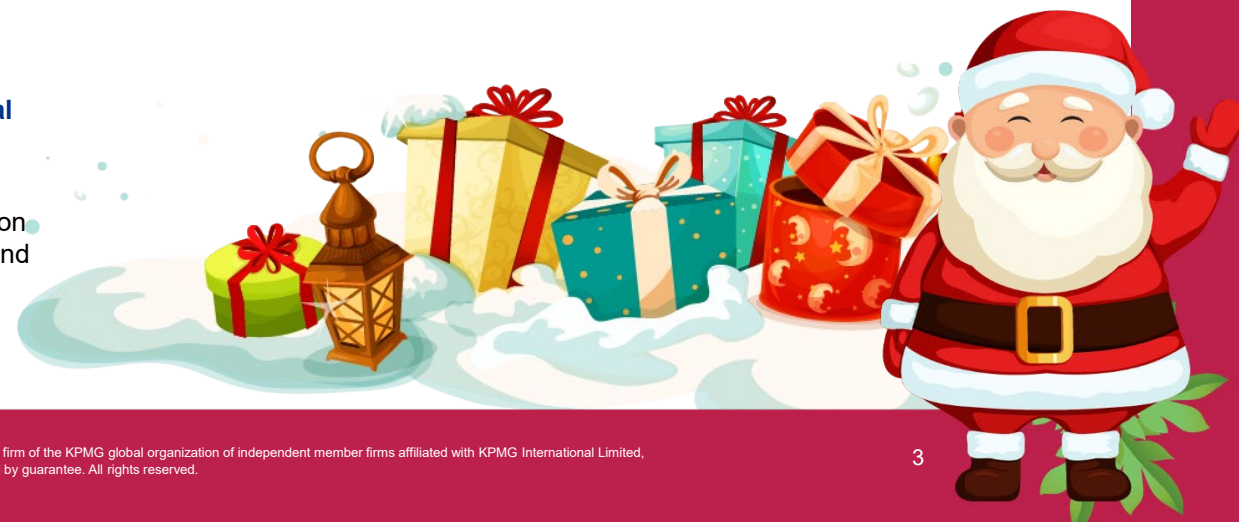
Success does not come easy. If life throws you a challenge, fight back hard. You might fail numerous times to achieve your ambition, but never let failure be an end, as there is always light at the end of every tunnel.

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

When I enjoy what I do, it does not feel like a chore. I am always sure that when at home, my family gets my attention first. I take time on the weekends to do things for myself and ensure that I regenerate before the work week begins.

Message for alumni

It always helps to be a part of an organisation that believes in 'learning by doing'. I am thankful to be a part of such an impactful and accomplished group as its alumnus. Memories of my days spent at KPMG are still fresh in my mind and will always be cherished.





Prateek Singh
Senior Risk &
Compliance
Professional

Alumni speak

Up close and Personal

Prateek is an accomplished compliance risk and financial crime compliance professional with over 12 years of diverse experience spanning U.S., U.K. and Asian clients, whilst assisting them for the entire customer lifecycle journey with respect to risk and compliance provisions. His expertise within financial crime risk management includes risk assessment, anti-money laundering/Know Your Customer compliance and transaction monitoring. He has previously worked with various international banks and consulting organisations. More recently, he was a part of Paytm Payments Bank (Digital Bank and FinTech), wherein he led the AML and transaction monitoring function and was involved in running, building and transforming the bank.

If not your current profession, what would you be?

Fighter pilot or an actor

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

I would have completed my CA fully or done an MBA from a better institute (like Harvard, IIM or Stanford) in my mid-20s

A gadget you cannot do without.

My mobile phone

Your favorite food?

In Indian cuisine – paneer tikka, chhole bhature and pao bhaji with a glass of sweet lassi. In pan-Asian – fried rice with Red Thai curry

Best childhood memory

It would be living with my grandfather and listening to his stories. He was a World War 2 veteran

In your free time where can we find you?

You can find me in my room reading a book or buying stamps online

Who is your role model?

My grandfather, during my childhood. As I grew into my teen years, it was Nirmal Jit Singh Sekhon, the only IAF officer to have been awarded Param Vir Chakra, and Sabeer Bhatia, the co-founder of Hotmail. In adulthood, I find inspiration in Dr. A.P.J. Abdul Kalam





Prateek Singh
Senior Risk &
Compliance
Professional

Alumni speak

Up close and Personal

A habit you cannot live without.

Travelling and trying out new cuisines

An ideal weekend for you would mean.

For me it means spending time with my family, away from the city and in the wilderness of nature

What is your success mantra?

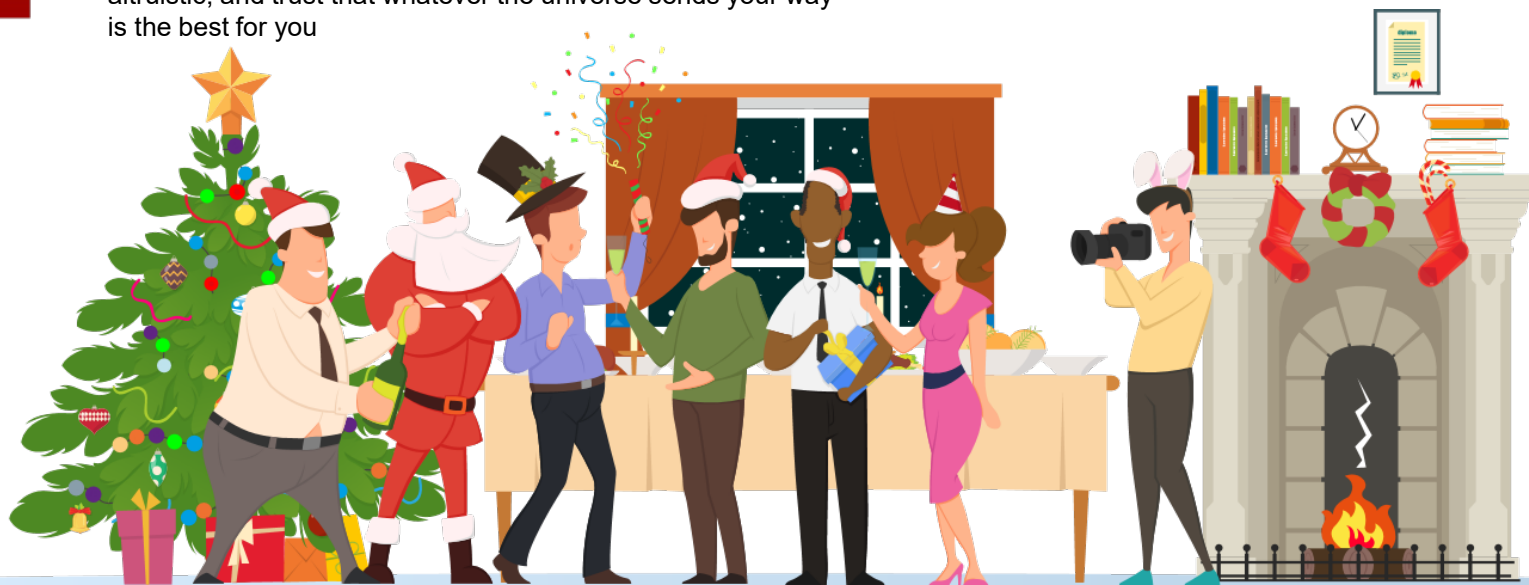
I follow three things – give your best to whatever you do, be altruistic, and trust that whatever the universe sends your way is the best for you

Two qualities you look for in an individual.

Integrity and empathy (how they treat the other person)

What according to you is jOSH, both personally and professionally?

Professionally, jOSH is exceeding client's expectations while making the journey enjoyable and a learning experience for my team and the client. Personally, I feel jOSH is making a positive difference in people's lives.





Jatin Sabharwal
CEO and
Co-Founder
Feaster Venture

Alumni speak

jOSH stories

“Live the life of your dreams. Stay true to your vision and purpose.”

When I started my journey with KPMG in India in 2010, learning solutions was a part of Accounting Advisory Services (AAS). We wanted to thrive on IFRS and provide finance-related training programmes to individuals, corporates and universities; so, the ecosystem is prepared for the future. Later, the same team was incorporated into what we know today as the KPMG Learning Academy. Filled with passion, we started contributing through various business development initiatives in all areas, especially sales, alliances and digital marketing of our training.

In my eight years with the firm, I had aided in creating, strategising and marketing many learning products experienced by more than one lakh professionals and students, while also absorbing hands-on learning by working with six partners/leaders.

Key to success, the KPMG way

In my 20 years of professional experience, I truly believe the key to a successful career is your ability to develop four key assets – **skills, knowledge, effort and time**. While you may choose to emphasise on some assets more than others, depending on your goals and interests, all four play a key role. The more you develop them, the more value you will create, and the more valuable you may become.

I always believed and worked around these assets, surrounded by the firm’s environment of support and nurturing, which helped me evolve and bring in great results. As a team, we kept our jOSH momentum going and went on to both retain and increase market share.

Onward and upward

Working with the firm transformed me as an individual who can dream bigger and bolder. It made me feel alive, rife with the jOSH to achieve and aim higher in life. I believe that we must be brave enough to live the life of our dreams, staying true to our vision and purpose, irrespective of the opinions of others.

With this thought, in 2018, my wife, my cousin and I co-founded our own food and beverage company, Feaster Venture. I have been working on and supporting this project ever since. Although we are still emerging in the F&B industry, I envision an expansion beyond Delhi-NCR, across the country and overseas, while also parallelly exploring the concept of ‘cloud kitchens’.

From time to time, I do miss my stint at KPMG in India, as it was the most learned tenure of my professional journey and I will always be happy to have a lasting relationship, work-wise or not, with the firm and its people.



Nitin Bharadwaj
Technical Director
Digital Transformation
KPMG in India

Welcome back

What brings you back to KPMG?

KPMG offers a platform for individual aspirations and is a place brimming with positive energy - where values are not only spoken of but also practiced. I wanted to dedicate my time as a professional to a social cause and, once fulfilled, join my mainstream profession. KPMG was my first choice because what I had experienced here was a sense of trustworthiness, and unity in thought, word and deed of what individuals did professionally.

Tell us what you missed most about KPMG?

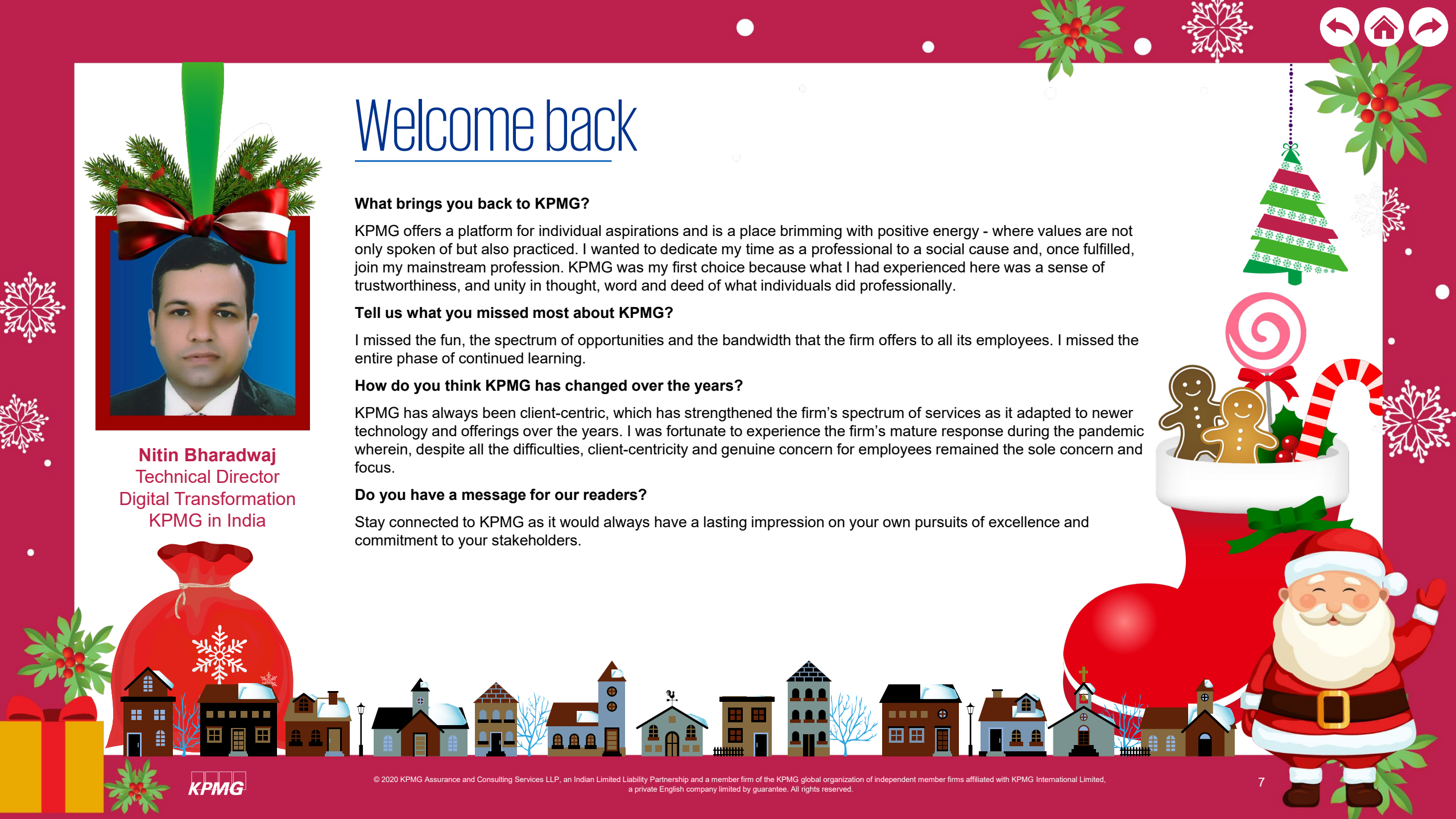
I missed the fun, the spectrum of opportunities and the bandwidth that the firm offers to all its employees. I missed the entire phase of continued learning.

How do you think KPMG has changed over the years?

KPMG has always been client-centric, which has strengthened the firm's spectrum of services as it adapted to newer technology and offerings over the years. I was fortunate to experience the firm's mature response during the pandemic wherein, despite all the difficulties, client-centricity and genuine concern for employees remained the sole concern and focus.

Do you have a message for our readers?

Stay connected to KPMG as it would always have a lasting impression on your own pursuits of excellence and commitment to your stakeholders.





Amarjeet Singh
Partner, Tax
KPMG in India

Know our leader

Amarjeet has over 23 years of experience in foreign investment and tax consulting. His experience spans across multiple sectors, including e-commerce, retail, consumer markets, IT/ITES, agriculture, etc.

Describe your first day at KPMG in India.

I joined KPMG in February 2003, within a week of my exit from EY-Andersen (combined). I clearly remember the size of the tax team being smaller and that was what excited me about the growth we can achieve as there was enough and more tax work for everyone in the market. I had moved without any team and hence was nervous as it was like starting my career afresh.

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

I firmly believe that if one keeps working with their head down and concentrates on building strong client relationships, 'Growth is a certainty'. Also, I believe that leaders are as good as their teams. One must hire and develop the right team with different skills and strengths while chasing work relentlessly. We exist in an extremely dynamic world where there is no time for complacency. Other business functions within the firm are also like your clients and you have to work with them to win together. Teamwork and delegation are important tools to grow. Reskilling, learning and foraying into new areas is as important for growth as it is for self-satisfaction.

KPMG's biggest impact on you and your biggest impact on KPMG

Being in an organisation that has a global impact has taught me to think big and be bold. The firm encourages you to experiment and innovate and enables you to never say 'No' to any assignment. I have worked beyond my comfort zone and delivered results which were impossible to start with. My biggest impact on KPMG has been the kind of people whom I have recruited (with a lot of conviction) and all of them hold important positions within the firm today. That gives me a sense of pride.

One thing that nobody knows about you.

I perceive myself to be outspoken and hence I believe that people do tend to know a lot about me.

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

I would want the younger me to have adopted technology at a much earlier stage. That would have helped me tremendously.





Amarjeet Singh
Partner, Tax
KPMG in India

Know our leader

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

I have always been impressed by musicians such as A.R. Rahman and by the quality of music he has created. Being able to trade lives with Mr. Rahman would help me understand what inspires him to create such melodious music.

What is jOSH for you, personally and professionally?

On both levels, my jOSH is appreciated by clients for every assignment I do and by the firm for getting repeat business. I always build my business relationships such that they become 'clients for life'. For me jOSH is about learning new skills, applying them in life and client situations, meeting new people and solving difficult problems.



KPMG in focus

Incentive Scheme for domestic manufacturing of bulk drugs in India

The Honourable Prime Minister's vision for an 'Atmanirbhar Bharat' significantly focuses on making India self-reliant for bulk drugs. With this intent, Department of Pharmaceuticals (DoP), under the Ministry of Chemicals and Fertilizers, issued Production Linked Incentive Schemes (PLIS) for manufacturers of critical Key Starting Materials (KSMs), Drug Intermediates (DIs) and Active Pharmaceutical Ingredients (APIs).

While the government has made the entire scheme very exhaustive, there are various open issues and clarifications, which any applicant would like to understand before opting. Pursuant to that, KPMG in India organised a webinar with senior officials of DoP to provide their perspective on PLIS for KSMs, DI and API manufacturers.

The webinar was well received by both internal and external participants and witnessed participation from over 100 client personnel.

Webinar on recently enacted four Labour Codes - Interaction with the Labour Commissioner and specialists

The Ministry of Labour and Employment had recently passed four labour codes and consolidated many central laws with an objective to simplify and modernise labour regulations. The changes were expected to have a major boost to labour reforms and impact almost every organisation in every sector. It is expected that the new laws will reduce complexities, improve ease of compliance, usher in more transparency and accountability and help both employers and workers.

To discuss the new regulations, KPMG in India conducted a webinar and invited specialists from industry and Members of Central Board of Trustees. The webinar was attended by more than 1,000 client personnel.

Webinar on ruling of the Delhi Tribunal on Dividend Distribution Tax

A landmark ruling of the Delhi Bench of the Income Tax Appellate Tribunal was delivered on 13 October 2020 in the context of taxation of dividends. The Tribunal has held that the Dividend Distribution Tax (DDT) payable by an Indian company should not exceed the rate specified in Tax Treaty between India and the country of the shareholder. With an objective to keep the clients abreast with the technical aspects of the ruling and also practical aspects on the next steps in respect of any refund claims that may possibly arise, KPMG in India organised two interactive webinars in a day for the Indian as well as global audience.

We received an overwhelming response from our clients for both webinars. With a total of 1000 registrations, the webinars were attended by over 500 client personnel.



KPMG in focus

Webinar on AIF Category III in IFSC

The government provided significant relaxation in taxation of Alternative Investment Funds III (AIF III) under IFSC. The amended tax regime provides for various tax exemptions/concessions to AIF III under IFSC and to its unitholders/investors. KPMG in India, with its esteemed and knowledgeable panel, conducted a webinar to discuss the impact and implication of this development and specifically how this benefits foreign funds. The webinar had around 119 live participants.

Webinar on Recent Rulings and Updates – GST and Customs duty

Swiss Indian Chamber of Commerce (SICC) along with European Business Group India (EBG), in association with KPMG in India as its knowledge partners, organised a webinar on significant development with respect to recent rulings and updates on GST and Customs laws. The insightful and resourceful partners of KPMG in India were invited to share their thoughts and opinions about the way these changes would affect businesses.

Webinar on India changing landscape – TEI - KPMG

KPMG in India, in association with Tax Executive Institute (TEI), organised a webinar on India's changing landscape, focused on providing insights on the macroeconomic perspective and the future of tax, including recent developments, planning and structuring. The webinar had close to 50 registrations with 29 external participants.



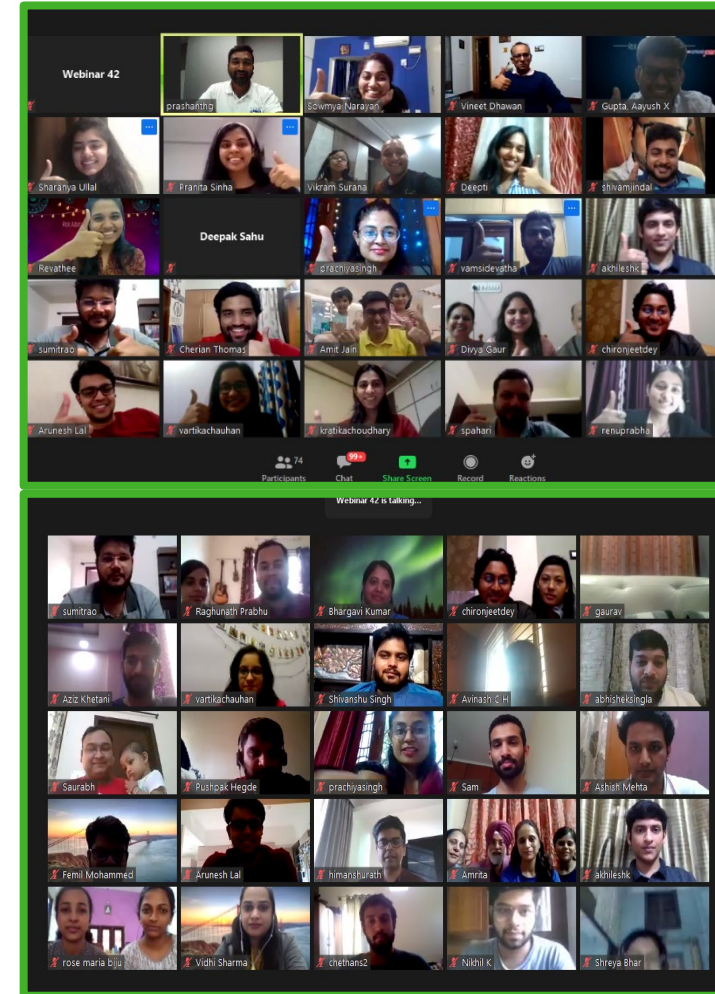
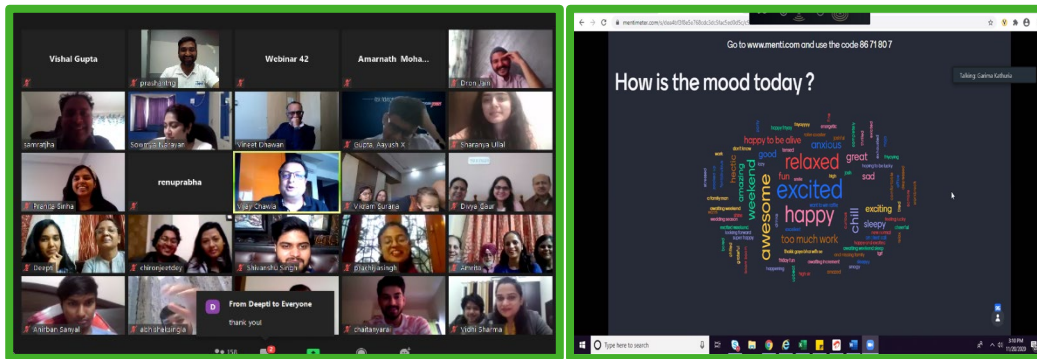
Cover story

In family we trust: 'FamJamming' with our loved ones

As the working world adjusted to the new norms of existence at the start of a new decade, work from home took over our personal spaces, inviting a flurry of organised chaos and sleepless nights. At a time like this, while KPMGers doubled down to support the firm, it was their families who tended to our colleagues and ensured work was not disturbed.

To show our love and appreciation for our extended KPMG family, we hosted a firm-wide event called 'FamJam' across functions so each could celebrate #togetherness in their own exclusive way, wherever they are. With the festive season in swing, we thought this would be a great opportunity for family members to connect and indulge in fun filled activities.

From meme, photography or talent competitions, to quizzes, raffles, gifts etc, there was something for everyone. The event gave the firm a platform to acknowledge the contribution and compromises so generously made by several family members, parents and spouses.

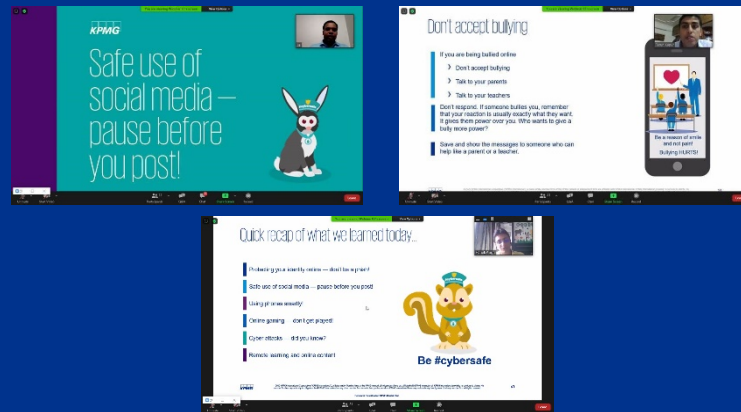


Corporate citizenship

Virtual volunteering

• CyberDay:

KPMG in India's fourth Annual CyberDay initiative took place virtually this year. The sessions provided guidance and resources to students to be 'cybersafe'. Over 30 team members from the IT Advisory team participated to educate students from nine of our partner NGO schools across four cities. The discussion laid emphasis on the importance of cyber awareness. It educated the students on online safety, possible virus and spyware attacks. The team also highlighted the precautionary measures students should adopt when using social media platforms, making friends online, posting content, chatting, etc



Virtual volunteering

• English reading sessions:

The COVID-19 pandemic has disrupted routine school. Many have transitioned to online platforms to stay connected with their students. To continue undisrupted education and help students improve their spoken English and comprehension, our volunteers continue to conduct virtual English reading sessions. Prior to the pandemic, our volunteers and their families would conduct recurring reading and learning sessions through the year to ensure the progress of the students in primary grades.

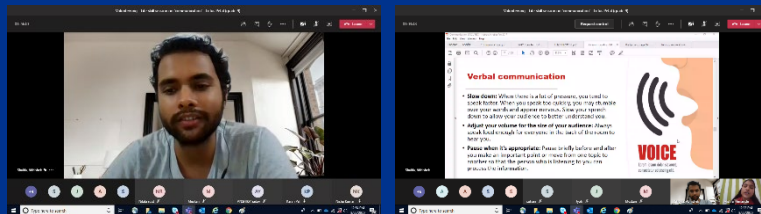


Corporate citizenship

Virtual volunteering

• Sessions on life skills

Our volunteers came forward to conduct online sessions on life skills for the students of our NGO schools. The topics covered were on communication, self-esteem, anger management, managing stress and anxiety, time management, choosing a career, social media safety and the importance of giving back. Through these virtual sessions, we were able to focus on the socio-emotional learning of the students and help them build confidence, self-discipline and other skills that would be beneficial for their personal and professional development.



Virtual volunteering

• Mentoring students of Aspire programme

As part of our flagship programme – Aspire, we support the education and overall development of the girl students from our partner schools. Along with conducting virtual sessions on life skills, soft skills and spoken English, we are utilising online platforms to conduct regular mentoring and counselling sessions for the students.

Senior women leaders from the firm are mentors to the girls and provide them guidance on building a career. In 2020-21, we have over 60 women leaders from the firm mentoring over 260 Aspire girls.



Publications



**TMT industry CEO
outlook: Smart, Secure,
Sustainable**



**Decarbonising
growth: Managing
the transition**

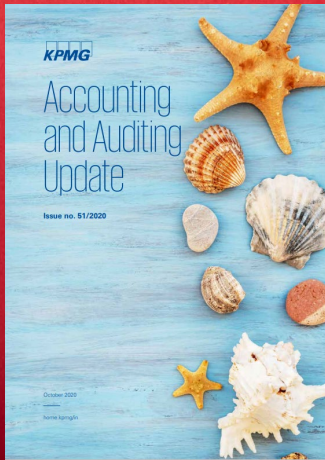


**Powering up:
Electronics
manufacturing in
India**



**Supply chains post COVID-19: India's role in
reconstructing global production networks**

Publications



Accounting & Auditing
Update Issue no. 51 |
October 2020



Shifting gears: the
evolving electric
vehicle (EV)
landscape in India



Quarterly updates publication – 30 September
2020



IPOs in India: IPO Performance and Capital Market Highlights



KPMG in India contacts:

Vikram Hosangady

Partner and Head - Clients and Markets

T: +91 44 39145000

E: vhosangady@kpmg.com

Vandana Chopra

Head - Brand & Communications

KPMG in India

T: +91 124 3075451

E: vandanachopra@kpmg.com

home.kpmg/in



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.

Follow us on:

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KPMG Assurance and Consulting Services LLP, Lodha Excelus, Apollo Mills Compound, NM Joshi Marg, Mahalaxmi, Mumbai - 400 011
Phone: +91 22 3989 6000, Fax: +91 22 3983 6000.

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