As we enter the second quarter of a surreal year, we remain focused on the safety and wellbeing our people, while ensuring that we serve our clients and business communities with our high standards of quality and value delivery.

In over three months of lockdown, the jOSH, the spirit of KPMG has clearly pervaded all aspects of life and work despite the daily doses of grim news on the pandemic. I am proud to see the strength and resilience of KPMGers – and it is incredible to see how this crisis has made teams closer. And with all of us together in this unprecedented situation, it is uplifting to see how compassion and empathy are coming to the fore all the time.

As things open up, we have gradually begun inviting our people back to offices, in a whole new ecosystem crafted for their safety and comfort. Read more in our cover story this issue, ‘COVID-19: Keeping our jOSH alive’, where our Chief Operating Officer, Arjun Vaidyanathan writes about how we have navigated adeptly through the disruption, staying true to our people-first approach.

It is wonderful to share in this issue the jOSH stories of many of our alumni. Read about what jOSH means to Gaurav Batra, Anshuman Maheshwari and Hersh Shah. And we look forward to your stories.

We are delighted to welcome Arun Sharma back into the KPMG fold as he joins our Advisory team.

Sanjay Doshi, our Financial Services Sector Leader for our Advisory business, shares his 15-year journey with the firm.

We have released several prominent thought leadership publications over the last few months. We continue to host marquee webinars tailored to the current scenario. The pandemic has demonstrated that business can be conducted globally, digitally, without having to travel. Sachin Arora, our Analytics leader shares in this issue why digital transformation is convenient to challenge, but difficult to ignore.

From what we can see our work and home lives may well remain entwined for longer than any of us anticipated. We just must hang in through this situation and make the most of it, learning new ways to work.

Please continue sharing your KPMG memories with us. We must absolutely continue to build on the relationships we have nurtured for over 25 years.

Be safe, reach out to one another and stay jOSHful!

All the best

Arun M. Kumar
Chairman and CEO
KPMG in India
What are the values from KPMG in India that have shaped you as the professional you are today?
Cherry picking from a compelling list of values was always a trick question! If I have to, it would be ‘Respect for Individual’. You can’t inspire people until you earn their respect. And you can’t just earn respect with stature, power or knowledge; it has to be mutual. I was fortunate to learn this firsthand from some of the senior leaders at KPMG in India and continue to imbibe it every single day.

What is your success mantra?
Chase success in small things in life, be it in career or otherwise. It could be your workout, guitar lesson, team meeting or client presentation. It gives you purpose and excitement in everyday tasks, and keeps the momentum going for bigger goals.

How have you balanced the demands of your personal and professional life?
I don’t treat personal time as the residual time after meeting professional commitments. Rather, I set some personal priorities and seek to achieve professional commitments from the time I have left. Almost always, I find my efficiency increases to meet the professional goals in a given time. The stray trade-offs can swing either ways, but not for profession by default.

Message for alumni
Stay grounded when you reach for the skies.
Stay hungry when you taste success.

Gaurav Batra
Vice President – Sales enablement
Mastercard

Gaurav joined KPMG in India in 2007 and left the firm in 2016, as a Director in the Management Consulting practice. In his nine-year stint with the firm, he managed a range of solutions, including big data analytics, portfolio optimisation and business transformation with a specialisation in financial services. In his current role, he drives sales enablement initiatives for Mastercard’s Data and Services business globally.
If not your current profession, what would you be?
Either a sportsman (professional lawn tennis player) or a Bollywood singer.

If you could go back in time what would you do differently?
Prepare myself well for pursuing a professional career in lawn tennis and singing; putting lot of hard work and dedication.

A gadget you cannot do without
My smartphone

Your favourite food
Fond of anything homemade by my wife and mother, both are great cooks, but love and relish ‘Kheer’ (a milk based sweet dish) the most, prepared by my mother.

Best childhood memory
Singing the first song on stage in a function and winning the best singer award.

In your free time where can we find you?
On lawn tennis court busy fighting with a friend or singing a Bollywood single on Karaoke or watching a superhero movie with my son.

Who is your role model?
I believe in continuous learning from others, adapting to situations and in self-motivation through various means and ways. You can never learn everything from just one person.

A habit you cannot live without.
Fortunately, never developed any such habit.

An ideal weekend for you would mean...?
Spending quality time with family along with a super exciting lawn tennis match in the evening with a friend, singing old melodious Bollywood duets with my wife, who is also a wonderful singer.

What is your success mantra?
Dedication, hard work and a continuous learner’s attitude.

Two qualities you look for in an individual
Courage, along with a blend of honesty and integrity, for sure.

What according to you is jOSH, both personally and professionally?
My jOSH remains the same either side. jOSH is about enjoying what you do, working on something that you ‘want to’ and not ‘have to’, and then giving it your best shot. It is about having the courage to take risks and adhering to a solid code of conduct. It does not matter whether you win or lose, as long as you do everything with full heart and zeal.

Anshuman Maheshwari
Leader – Merchandising and Marketing
Walmart

Anshuman joined KPMG in India in February 2016 as an Associate Director. In his tenure with the firm, he worked on strategy and operations consulting for consumer and industrial products sector.

“My days at KPMG gave me some of the most fantastic moments of my professional life. The firm is a great place to work for both professionals and freshers.”
Passion – the genesis of genius
I started research on risk management at the age of 21 after delivering a talk on this subject to a group of students, just before joining the firm. From that moment on, I developed a strong interest and decided to work in enterprise risk management (ERM). At Governance, Risk and Compliance Services (GRCS), there were sub-verticals – internal audit, ERM and financial services. My interview was conducted by two directors and a partner who grilled me enough on why I would be the right fit for an ERM service line, until I finally convinced them. Since that day, without looking at the clock or the calendar, I committed myself to a four-year journey. Building on my passion for ERM, I took up challenging risk consulting assignments across India, USA, South Africa, Hong Kong and UAE while continuing to deliver training sessions for internal teams, new recruits and students.

Focus and belief – the perfect cocktail
While every day was a jOSH moment, as I grew from an executive to an assistant manager, there were also a set of failures, disappointments, challenges and complexities. But with the support and guidance of my colleagues, buddies, HR team and seniors, I was able to grow through these times. If I had to settle on one fond memory, it would be the CEO’s ‘Ideas for Innovation’ competition. All employees were invited to submit an innovative business proposition that would garner significant revenue and also enhance KPMG’s brand value. Without thinking twice, I decided to take this up by taking an unpaid leave and working on a detailed plan. Those were some of the most hectic weeks of my entire life. I slept for less than three hours a day over 15 days and finally submitted my idea to the CEO’s office. I was 24 then and often thought about what would meeting the CEO of such a large firm feel like. Within a month the results were announced, and my idea made it to the top 5 from among 500 applications across the firm. That flight to New Delhi, those moments before entering the CEO’s chamber for the presentation and that experience of playing the role of an advisor to the leader of the firm – it is a memory of a lifetime.

Life after KPMG in India
My passion continued even after moving on from the firm. I ended up training 1,000+ students in risk management over nine years. Fast forward to 2020, it feels great to be back in the education sector as the CEO of Institute of Risk Management (UK) – India Affiliate and a Technical Specialist elected by IRM Global. The IRM is the world’s leading professional body for enterprise risk qualifications (level 1 to level 5) with presence in 143 countries and thought leadership for over 30 years. In the end, I must say, I made some great friends at KPMG in India who were nothing less than family to me and a big thank you to my mentors Richard Rakhy, Rajeep Satra, Anthony Crasto, Jitendra Shah and Himanshu Chaudhuri. I am also grateful to all my seniors, directors and partners who are just a call away, even today.
Welcome back

After a memorable and brief stint with Government Advisory at KPMG in India, I pursued MBA from the U.K. and picked up a global role with another strategy firm. I always kept a tab on the happenings at KPMG (via Alumni Newsletter, Homecoming Mailers campaign, my friends) and was impressed by the great strides it has continued to take in all these years.

I had a steep learning curve at KPMG and those lessons served me exceedingly well in my professional and personal decisions. The recent spurt of growth in Management Consulting and realigned priorities on transformation and digital made my decision to join back relatively easier. I admire the entrepreneurial spirit, autonomy and focus on value at the firm.

Looking forward for a great learning and rewarding second innings!
Sanjay Doshi
Partner and Head
Financial Services Advisory
KPMG in India

Sanjay leads the Financial Services (FS) sector with close to two decades of experience in the domain. Prior to assuming this role, he led the FS team for Deal Advisory in India. He also served as Leader of Valuations until March 2019. Sanjay has advised large corporate groups, global financial services institutions, banks, NBFCs, funds, fintech players, insurance companies and private equity funds on marquee M&A deals and fund raise transactions. He has been involved in over 300 transactions involving mergers, acquisitions, disinvestments, cross-border acquisitions, financing by large institutions and private equity investments across various sub-sectors in the industry. Sanjay has also worked in the restructuring space including handling the liquidation of a large global financial institutions business in India.

Know our leader

Describe your first day at KPMG in India
This takes me back 15 years, on 16 August 2005. At the time, the onboarding process was quite different. KPMG only had one office in Mumbai at Kamla Mills with the Transactions and Restructuring bay in the centre, providing a full view of the office. I remember meeting Nishesh Dalal, now Co-Head of TS, on the first day and was immediately plotted on an engagement. The first thing I was asked to do was a Sentinel request.

What are your biggest takeaways from your journey at the firm?
It has been a fascinating journey making friends, mentors and probably followers on the way. I have worked with few other organisations, including competition, and have not yet seen a platform like KPMG that provides you immense opportunities combined with great people culture. It is upon each one of us to maximise and make the best of what the firm offers.

KPMG’s biggest impact on you and your biggest impact on KPMG.
KPMG has made me a well-rounded professional with a human touch. It has in turn also helped me make an impact on my team and people, while carrying forward KPMG values and culture.

Your fitness mantra?
Since 2016, I dialed up my focus on health with regular gymming and spending ample time with kids and family.

One thing that nobody knows about you.
I don’t think there is anything about me that would not be known to people close to me.

If you could go back in time, what would you tell your 25-year-old self?
It is okay to make mistakes as it is the biggest tutor in life.

If you could trade lives with someone for a day, who would it be and why?
My wife – she is an amazing person and I still wonder how she manages multiple responsibilities (along with kids) and still has energy to do more.

What does jOSH mean to you, personally and professionally?
Mentoring / guiding people and making them happy – be it my team or family.
KPMG in focus

**Stepping into the sunlight: navigating the lockdown**
In a significant move to contain the spread of COVID-19, a nationwide lockdown was announced with effect from 25 March 2020, with rigorous measures mandated by the Central as well as various state governments. While the lockdown was aimed at flattening the curve, the impact on businesses, livelihoods and the larger economy cannot be ignored. Taking into cognisance the evolving situation, the lockdown has been eased in a carefully calibrated manner, to enable businesses and industries to get back on track, for enabling livelihoods and restarting the economy.

KPMG in India, developed a primer in April, ‘Stepping into the sunlight: navigating the lockdown’, in an attempt to consolidate lockdown policies, regulations and guidelines, spanning those prescribed by the Union government as well as various states and union territories (UTs). It also took into account the potential information requirements of businesses as well as individuals restarting their enterprises after the lockdown restrictions are eased. This is reflected in the fact that the document provided links to the appropriate authorities who are to be approached for obtaining requisite permissions during the lockdown period. The primer has since been updated dynamically to reflect the gradual easing of restrictions. You can view a copy of it [here](#).

**Increased risk of frauds and scams during COVID-19**
A webinar for CXOs, risk, compliance and legal heads was organised by KPMG in India in collaboration with Indo Dutch Chamber of Business and Sciences (IDCBS) and Belgium Luxembourg Business Association (BLBA) on ‘Increased risk of frauds and scams during COVID-19’ on 27 May 2020. The session covered scenarios to ensure that businesses are fully aware of the latest tricks being employed by fraudsters and how to strengthen business controls to prevent these frauds. The panel discussion included speakers Aneel Gambhir, CFO, Blue Dart Express; Vyapak Desai, Partner, Nishith Desai Associates; Fernando Cunado-Garcia Bernalt, Partner, Forensic, KPMG in Spain; and Mustafa Surka, Partner, Forensic, KPMG in India. The panels were moderated by Ajay Upadhyay, Partner, Forensic, KPMG in India. We had a participation of 300+ participants from 18 different countries.

**Investigation as a tool in litigation and arbitration**
We held a webinar on ‘Role of investigation as a tool in litigation and arbitration’ on 17 May 2020, in collaboration with P&A Law. Honourable Justice Sanjay K. Kaul, Supreme Court of India; Gaurav Pachnanda, Senior Advocate and Ajay Upadhyay, Partner, Forensic, KPMG in India were part of the panel, which was moderated by Amit Mishra, Partner, P&L Law. The session was aimed at providing insight on the topic mainly for general counsels, in-house lawyers, private practice lawyers, promoters and entrepreneurs. This event saw 300+ participants from 18 different countries.

**Accelerate ahead – future of HR**
A webinar on COVID-19, ‘Accelerate ahead – future of HR’ with a target audience of mainly CHROs was held on 29 May 2020 to discuss how HR professionals have to be equipped to build a future-ready organisation involving new operating models, compensation and benefits, adherence to enhanced compliance, employee well-being and engagement, and recruitments, including the need for enhanced employee due diligence. The panel of subject matter experts included Rajesh Padmanabhan, Senior Business Transformation Leader; Rishabh Kaul, Co-founder, Belong.co; Parizad Sirwalla, Partner and National Head, Tax-Global Mobility Services, KPMG in India; Vishalli Dongrie Head, People and Change Advisory Service, KPMG in India. The panel was moderated by Maneesha Garg, Partner and Co-Head, Forensic, KPMG in India shared their insights on challenges, risk and compliance requirements which will shape the future of HR.
Data and analytics webinar series

As the world adapts to a remote working model, the need to embed intelligence and reinforced learning into organisational tasks has become vital. Data, cloud, artificial intelligence and machine learning are no longer ‘data science projects’ to reduce costs and increase productivity but have become drivers of growth strategy of any organisation.

Keeping the same in mind, KPMG Lighthouse (India) team organised a series of COVID-19 specific webinars around data analytics from 30 April to 28 May 2020.

As the theme of these weekly webinars was topical and relevant, the webinar series has been a huge success with 8,000+ registrations and over 4,000 participants across various sectors like financial services, consultancy, consumer markets and technology. We saw participants from 500+ unique organisations. Apart from great feedback from the attendees, we also saw participation from 12 of our member firms. These external webinars have not only established KPMG as a thought leader in the space of data analytics but have also helped generate leads.

Capital markets response to COVID-19 in global and Indian markets

A webinar was organised for financial services professionals such as heads of anti-money laundering, CFOs, risk and compliance officers and the GCCs across geographies on capital markets’ response to COVID-19 in global and Indian markets on 30 April 2020. The webinar was organised by KPMG in India, in collaboration with National Institute of Securities Markets (NISM), Manoj Kumar, Chief General Manager, Market Regulations Department, SEBI; Dr. Latha Chari, Associate Professor, School for Securities Information and Research, NISM; and Dr. V.R. Narasimhan, Dean, School for Regulatory Studies and Supervision, and School for Corporate Governance, NISM spoke on how capital market regulators and exchanges across the globe have come up with various relief measures and relaxations and shared their insights and learning experiences on its prevalent modus operandi. The session was moderated by Suvire Khanna, Partner, Forensic, KPMG in India. The webinar saw 600+ participants from 20 different countries.

FICCI-KPMG in India webinar: interaction with AK Pandey, Member (GST), Central Board of Indirect Taxes and Customs

In the midst of unprecedented crisis arising out of COVID-19 and subsequent lockdown, businesses are facing various challenges, including liquidity crunch, inability to meet compliance deadlines under various laws, etc. In this context, based on various inputs received from FICCI members and under consistent guidance from Sachin Menon, Chairman, FICCI Task Force on GST and Partner, National Head - Indirect Tax, KPMG in India, had submitted various recommendations on GST and Customs to the Central Board of Indirect Taxes and Customs (CBIC). We must appreciate that based on our recommendations, the government has announced various tax relief measures in the past few weeks. Nevertheless, we believe that there is a need to continue our interactions with CBIC.

To provide an insight into the thought process of the government and seek support on the way forward, FICCI and KPMG in India had organised a webinar with AK Pandey, Member (GST) and Sanjay Mangal, Commissioner, GST Policy Wing, CBIC on 24 April 2020, addressing key challenges and relief measures under GST amid COVID-19.

The webinar was attended by more than 600 participants, and received an overwhelming response from the attendees.

Webinars for the Consumer Markets sector

Confederation of Indian Industry (CII), in association with KPMG in India, organised a webinar on frauds and wrongdoings in the Consumer Markets sector in the current scenario on 5 May 2020. Mustafa Surka, Partner, Forensic, KPMG in India was the key speaker and discussed how organisations can adequately prepare themselves to tackle evolving frauds and wrongdoings due to COVID-19. The discussion was well received by the audience which were mainly CII members and clients from the sector.

Another webinar was held with the Federation of Indian Chambers of Commerce and Industry (FICCI) on ‘impact of COVID-19 on consumer markets’ on 21 May 2020. This was mainly attended by CXOs, COOs, heads of supply chain, security, transport, IT, marketing, finance, etc. The audience was addressed by key speakers – Amit Kumar, Partner, Transformation Advisory, KPMG in India Nikhil Sethi, Partner, Transformation Advisory, KPMG in India Mustafa Surka, Partner, Forensic Services, KPMG in India – who discussed consumer and retail in the current context, imperatives for sales, supply chain, route to market, and frauds and wrongdoings.
The show must go on...safely

Client service, alongside the health and wellbeing of our people, remain our primary concern. We have been taking all possible steps to ensure that our colleagues within India and those working outside the country are safe, at the same time continuing to fulfill their daily commitments.

Our goal is to continue serving our clients and assist them to the maximum extent while colleagues follow a mixed safety regime of working in leagues and work from home. We have also employed technologies to serve our clients better by empowering our people with agile working tools.

Safety driven by technology

The firm has strong business continuity plans in place that support the infrastructure of our network, which is not only accommodating all employees connected to the KPMG network but also helping them work seamlessly. In line with government directives, we have made it mandatory for employees to download the Arogya Setu app. In the same vein we conduct a weekly survey on our internal K-BOT system to collect essential employee information during the pandemic.

The mandatory survey gets updated on a weekly basis to ensure that information is updated.

We also launched our own Safe@Work app. The app has all information related to office resumption, social distancing tips, important communication, emergency contacts, employee roster details, FAQs and other relevant information required to return to our work sanctuary.

Vitamin jOSh for work vitality

We have launched Vitamin jOSh for the Mind, Body, Heart and Home – a set of employee engagement initiatives that have been carefully curated for our work family. The series pays specific attention to the wholistic well-being of the 27,000 strong workmates. Nearly 10,000 colleagues have participated in these activities over the last quarter as they realize that this is an investment for the ‘new normal’ way of working.

DOWNtime for UPskilling

Apart from the above well-being initiatives, we believe it is also important for our employees to focus on upskilling and reskilling themselves to be productive and motivated.

To this effect, KPMG in India has introduced The Stay at Home Learner Series – a continuous self-paced learning journey comprising a series of trainings for employees across levels aimed at improving interpersonal communication and soft skills. We have recently launched our very own Learning Library where our professionals have easy access to a repository of virtual learning resources across key domains. The resources host compelling articles, videos, free access courses from some of the best universities, recordings of KPMG sessions and learning pathways focused on the skills of the future, to name a few. We are also encouraging our employees to take up anything that piques their interest or start with a skill they want to build. Here we have learning options across client, business, people and personal excellence. Some of the programmes include courses around creative collaboration, a programme aimed at coaching leaders, etc.

As the world goes through this unprecedented crisis of COVID-19, KPMG’s Learning & Development Team is focusing on the Big Reset Initiative – a time to relook and reset our own leaders’ world view.
The Pause for Perspective series is anchored on sessions that call out the need to reflect on our learnings from the past and how to emerge stronger, together. A specially designed module – Leading into the emerging future: balancing continuity with change during and after a crisis – has been curated for the leadership to chart out the future path of the organization.

Together, for better

The entire organisation has been rostered into exclusive teams to maintain social distancing. We are proud to say that different teams are working as One Firm to provide a safe work environment since before our offices resumed operations. We are following the most stringent norms on hygiene, emphasized by routine sanitization and disinfection of furnishings, equipment, devices and various touch points within the office.

As we edge towards ‘business as unusual’, we are doing our best every day for our people so they can adapt, accept and respond better to the current scenario.

In times of COVID, we believe that staying apart is staying together.
The last few months have been a difficult time for us as individuals and as corporates. The COVID-19 pandemic has reshaped the way we work and perceive the world around us.

The most visible impact has been the rapid evolution of the digital ecosystem to support safe human interactions and transactions. Traditional business models have struggled to survive or have been disrupted massively; industries that are thriving are those that have been ensuring the continuous delivery of value. This ‘process agility’ has been driven by digital transformation; more critically, the understanding that digital transformation is not merely digitisation but a holistic shift in the way of working.

The three main facets that underline this shift are: **constant growth, improving bottom line, while managing your risk.**

Driving growth translates to the adoption of new digital strategies for enhanced customer engagement from merely footfalls to eyeballs using digital outreach. Some examples include banks launching video based customer KYC/onboarding, grocery stores shifting to online applications, and schools and institutions conducting online classes, etc. Concerted data-driven strategies such as Customer 360 built on enterprise data lake, to understand end-user better, has helped businesses move beyond brick and mortar mindset and create alternative digital revenue streams. Building the bottom-line also means building efficiencies by focusing on process transformation, whether in sourcing, manufacturing, supply chain or sales channels. Lastly but most importantly, information security. This increased online presence has had an impact on the most important pillar i.e. cybersecurity. Digital risks such as phishing emails and distributed denial-of-service (DDoS) attacks have grown exponentially along with our online presence and managing cyber risk is a key imperative in current scenario.
Corporate citizenship

1. Enactus

Our partners and directors continue to mentor Enactus teams from over 75 colleges across five cities. During the current nation-wide lockdown, mentoring sessions are being conducted through online collaboration platforms. These sessions are proving to be very helpful as they allow the teams to reflect on their current processes, discuss improvements and work on potential problems. The teams will be able to implement their solutions when circumstances improve and they are able to resume their social projects.
2. Virtual volunteering

- **Preparing study material for high school students:**
  Over 65 of our volunteers extended their support to teachers at the NGO schools we support, by helping them develop study material for students of grade 12. Based on the teachers’ requirements, the volunteers prepared either short video tutorials or PowerPoint presentations with audio notes, covering several topics across subjects such as Accountancy, Business Studies, Economics, Physics and Chemistry. These interventions will ensure that our students at the NGO schools are not left behind due to delay in reopening of schools.

- **Preparing study material for students at rural government schools**
  Over 90 employees volunteered to develop academic as well as non-academic digital study material for students of grades five to eight supported by eVidyaloka. It is a not-for-profit organisation that focuses on transforming the educational landscape of rural India by creating digital classrooms for children in remote villages. Content created will benefit around 18,000+ children of 236 schools across 10 states that eVidyaloka operates in.

- **Reading stories to students**
  Reading is fundamental to building life-long success, so we believe it is critical to ensure childhood literacy. This helps students express themselves more confidently and improves their English comprehension. Under normal circumstances, our volunteers and their families would conduct recurring reading and learning sessions through the year to ensure the progress of students in primary grades is monitored regularly.

  Keeping in mind that this would not be possible during the nation-wide lockdown, over 40 employees volunteered to create short presentations and video clips of stories for students of the schools we work with. The underlying objective of creating these stories is to help parents keep their children engaged at home and also keep the momentum of learning going. These stories eventually help students improve their English comprehension, learn new words, their meaning and use. This also teaches students moral values, which if taught at an early age, will help them become better individuals.
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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.

Follow us on:
home.kpmg/in/socialmedia

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