

Interview of CA. K. Kalyanaraman (KKR) Founder Chairman of BCICAI (1998-2000)

CA CONNECT

Newsletter - Bahrain Chapter of The Institute of Chartered Accountants of India

Interview

**With: CA. K. Kalyanaraman (KKR)
Founder Chairman of BCICAI (1998-2000)**

By: CA. Vivek Kapoor and CA. Charles Itty



CA. Vivek Kapoor



CA. Charles Itty

Q: How did you come to Bahrain?

A: While I was working in HCC as a senior Manager at Mumbai I was recruited by ALBA in the year 1987.

Q: Can you tell us a brief history of our Chapter and how it has come to the present stage?

A: After joining in ALBA with CA and ICWA qualifications, I was looking for professional activities to enrich professional knowledge. But I could not find any. I got further qualification in CIA and ACMAI. But, I had a dream about Bahrain Chapter for ICAI. I came to understand that there were restrictions on forming associations. In 1998, having come to know that Ministry of Labour and Social Affairs (MOL & SA) approved few Professional Associations in June 1998, such as Institution of Engineers India, Bahrain Chapter, I got the procedures to follow. I gathered informally the data on the number of Indian CA's working that time and with that data, I approached the Bahrain Accountants Association and proposed that once our Chapter was affiliated with BAA, their members' strength would increase for conducting joint professional seminars and that would enrich the knowledge and expertise of accounting and auditing professionals in Bahrain. The concept was well accepted and our Chapter under BAA affiliation was inaugurated on 14 September 1998 by the then President of ICAI in the presence of all GCC Chapter Chairman. My dream

was fulfilled on the inaugural day. The meeting was a great success and attended by over 600 invitees.

Q: What were your goals when you become the first Chairman of the Bahrain Chapter? Could you pass your vision to the next Excom members? Whether your successors could achieve those goals?

A: Yes. Except two issues - Exam Centre and Study Circle meetings, all other missions were successfully achieved by the successors as per the Vision and Mission statement below released on 14-9-1998.

Vision: "To be an active professional forum under the umbrella of Bahrain Accountants Association (BAA) and excel through sharing of knowledge."

Mission: (i) To obtain and continue an official affiliation with BAA.

(ii) To conduct monthly professional seminars, lectures, workshops and study circle meetings for providing a Structured Continuing Professional Education (CPE) to members jointly with BAA.

(iii) To provide value added Chapter services to members (iv) To provide information on Chartered Accountancy course to young Bahraini and Indian students aspiring to become Chartered Accountant and also arrange to conduct the Institute examinations

(v) To coordinate with other Gulf Chapters in organising seminars

(vi) To arrange few occasions of social get together for member.

Q: Do you recall any significant issue happened during that inauguration, which you never shared with anybody before?

A: There was an incident which I did not share with anyone as of today. We invited the other Chapter Chairman to attend the programme on their own cost in

respect of travel and stay but the Chapter arranged and paid for their Visas. One of the Chapters Chairman stayed in Gulf Hotel, and I was to take him to airport the next day. He had lot of good business group known to him and he visited them and had very late night sleep. When I called him from the lobby in the morning, he was not ready but in a hurry, he asked me to settle the hotel bill and said that he will settle it later to me. Till date, I have not received any reply or feedback from him.

Q: Can you tell us about the role of our Chapter and members in the economic, professional, social etc. development of the Kingdom of Bahrain?

A: All the members were striving hard to make their companies to succeed in their chosen field. Many have helped to bring in more Indian CAs to Bahrain. Coming to the social and economic development side, the Chapter was contributing continuously to the cause of poor Indians through ICRF, conducting every year The Indian Budget Seminar from 1999 onwards. Also, through inviting local eminent speakers to talk on our forum, the talent of locally available experts were brought to professional high light, which made the BCICAI a unique professional forum for socio economic cause. Recently, I have been seeing BCICAI arranging GCC conference to spread the benefit to other GCC members also. Beach Cleaning, Toast Master activities of BCICAI, visit to Indian Curriculum Schools by ICAI delegation, cash award for toppers in Commerce subject by Indian students, have added direct value to the society in which we are living and that is what is expected of a compounded growth of a non profit professional forum.



Q: We know that you are first Indian CA got license to practice auditing in Bahrain. Can you inform us the scope of our profession in Bahrain?

A: It is a nice question. It was a blunder that I went for a partnership with a Bahraini partner whose audit license application was rejected by MOIC due to the reason of not having professional audit firm experience. After having worked hard and merged the firm with a UK firm, I resigned in the fourth year due to misunderstanding. The worst thing happened was, before settling my dues and transfer of my shares, my name was removed from the compulsory authorised signatory of SCB and before transfer of my visa to my current company, a false complaint was made with Immigration stating that I was staying illegally in Bahrain. I lost huge sum and underwent severe mental stress and had bypass surgery. After I started my own company, I learnt from MOIC that my audit license approval papers were missing in the Audit Register documents and hence my audit license is still kept on hold. Having read the above, if some enthusiastic Indian CAs with relevant audit company experience would like to venture in audit practice in Bahrain and if they could find a suitable, honest Bahraini qualified and experienced person for 51% share holding. They can start a Mid Sized as the business community still require and is fully aware of the professional ethics, commitment and quality of service of Indian CAs.

Q: Suggestions for the development of our profession in Bahrain.

A: There are five issues, which I feel can be considered.

- (i) During 1999, the issue of setting up The Institute of Chartered Accountants of Gulf (GCC Accounting Body) was initiated and then again during a meeting with BAA and a high level delegation from ICA consisting of President of ICAI, VP and Secretary of ICAI in 2000. However, due to lack of steering committee and a budget allocation, this is still pending.
- (ii) ICAI should also permit the exam centre for Bahrain in concurrence with the Indian Embassy

- (iii) When conducting the professional Seminars, BCICAI can consider the Indian origin accountants with or doing ACCA, ACMA etc, semi qualified ICAI & ICWAI candidates to attend at a nominal fee. These candidates can benefit from the seminars in enriching their knowledge.
- (iv) It should be discussed with BAA to inform their members to attend to our forum speakers to get the benefit of professional seminars reaching to all in Bahrain.
- (v) On a rotation basis, one of the Gulf Chapter Chairman could be invited by ICAI to attend their special central council meetings to express the views and difficulties of members/ students residing the Gulf Countries and this person can visit the other Gulf Chapters to share the views or circulate the proceedings to the members residing in the Gulf Countries.

BCICAI; Any other matter which you consider to include in connection with the above said matters or related matters.

On the positive side, I have been thoroughly enjoying the growth of BCICAI since 1998 and particularly when CPE was made mandatory, the quality of programmes at par with other GCC seminars due to large number of younger generation participation in making them success. Another positive note is higher number of lady CAs participation in BCICAI activities, which is very much encouraging and I wish to see an Indian lady CA as Chairman of BCICAI in the near future.

I have nothing special on negative side except two suggestions:

- i. I think that the gift/ souvenir for paid members who could not collect them during AGM can be kept in safe custody and informed to the members who have not collected for collecting them at a later date after taking signature from them. We need better internal control and disclosure on such items in stock and also on list of library books, which can be circulated through email to members to ensure transparency.
- ii. As resolved recently, BCICAI should

get its own registration.

Q: Thank you Mr. Raman for sparing your time and can you tell us what makes you to stay happily in Bahrain with your family under the current situation.

A: I view things positively and I hope that the current issues will surely settle down in the interest of all. Bahrain is a peace loving country as I am seeing it for the last 25 years and God will help Bahrain to achieve peace and prosperity.

Happiness is a relative term. My first daughter who secured 2nd Rank in Pondicherry Central University in MBBS is now working with Apollo Hospital, Chennai and my second daughter who passed ACCA all in first attempt securing best paper in Auditing is now working with KPMG Bahrain. Our company (CCS) work for Ruling family members and major group. My wife who is also a partner deals with new investment to Bahrain from India and registered major public sector banks including recently Canara Bank whole sale bank, which all shows the confidence on my existence and the Indian Economy on Bahrain Economy.

Felicitations for the new Executive Committee and the News Letter I congratulate the Chairman Mr. Balraj and his new committee on their endeavor in the professional services to the accounting and auditing society of the Kingdom of Bahrain and wish you all the best. I take this opportunity to thank the EXCOM members who are present now and who served the first two years with me as we could not felicitate them individually that time as it is now happening in the subsequent committees.

With all my health problem after bypass surgery, I am fully content with what God provides. I believe in the saying, "God will provide what we deserve and not what we desire".

Any member who wishes to respond my interview can write to me to: ccsraman@gmail.com and I would be glad to reply to them.