

CONNECT



bakertilly
ASA

Inspire, Perform and Lead

Quarterly Newsletter of BAKER TILLY ASA India

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IPL: Inspire, Perform and Lead

In a quiet office hallway, a casual conversation sparked something unexpected.

"Have you noticed how our team runs like the IPL?" Rashi mused aloud. "Some inspire, some perform, and some... well, they lead the scoreboard."

Everyone laughed. But the thought lingered.

At ASA, we've seen this triad unfold every day. The *Inspire* part starts with those who ask "what if" in meetings that would otherwise be routine. Like the partner who opens a team review by asking what we learned, not what went wrong. Or the manager who leaves thank-you notes instead of revision remarks. They lift quietly and lead powerfully.

Then come the *Performers* - the ones who dive deep into client deadlines, adapt to the unexpected, and still manage to smile at the printer jam. They're the middle-order heroes who know consistency is the real trophy. Their efforts build wins.

And then there are the *Leaders* - not always by title, but always by action. They don't necessarily bat first, but when the pitch gets tough, they step up. They make space, boost others' confidence, and know when to call for a time-out. They're not just playing the game. They're building a legacy.

As this quarter unfolded with audits, transitions, and countless milestones, we saw the IPL spirit alive in every corridor, on Zoom calls and during conversations over tea.

We've inspired each other.

We've performed under pressure.

And we've led with humility, humour, and heart.

Because here at ASA, the IPL isn't just cricket, it's culture.





A WORD FROM OUR MANAGING PARTNER

Q1 makes us dance to its tune. Some move better, or should I say the girls groove better. Just see the winners of International Dance Day. And Kochi, unsurprisingly, as always numero uno. What is with ASA boys - 2 left feet?

I read with delight the various travelogues. Lea's spirit of adventure amazes me. It can be infectious too. I have since been questioning my laid-back travels – time to up the game. Fortunately, this Connect provides some escapade ideas, and in close proximity to our offices. So, Yelagiri Hills or Athirappilly Falls? Hmm...

While we were focused on building firm visibility, as well as on a bunch of celebrations, the main focus, it now turns out, was IPL. From opening editorial to views, stories, etc - unending odes for IPL. It becomes clear which religion binds us all 😊

Congrats to the newlyweds. And congrats to our new partners. Especially wishing much success to Bhushan in his new avatar as the National Leader, RAS.

Enjoy the coffee with Ashwath. Smile as you relive the celebrations and parties. Be amazed by what all we did in just a quarter. And, of course, enjoy the monsoons.

Keep having fun.

Best regards

Ajay Sethi

EVENTS AND WEBINARS

Baker Tilly APAC Regional Meeting 2025

Ajay Sethi joined leaders from 20 countries at the APAC Regional Conference in Manila. The discussions revolved around shaping future-ready strategies, integrating people and AI, and unlocking greater value for clients across the region. A strong emphasis was placed on cross-border collaboration and elevating service delivery in an evolving business landscape.



M&A Conclave & Awards

At the 6th M&A Conclave & Awards, **Naveen Sharma** delivered key insights on identifying high-potential M&A targets and sustaining long-term synergy through real-world case studies. **Bhupendra Bijlani** co-chaired a roundtable exploring the strategic role of Private Equity in M&A - spotlighting how collaboration beyond capital creates lasting business impact.



TECHNICAL EVENTS



Ajay Sethi was part of the CEO Committee of IFCCI that met Hon'ble Minister Shri Jyotiraditya M. Scindia at Sushma Swaraj Bhawan, New Delhi. The discussions centered on boosting Indo-French collaboration, particularly in Northeast India. The meeting featured participation from the French Ambassador, senior Indian officials, and French business leaders.



IN CONVERSATION

"At ASA, Talent Drives Success, Not Hierarchy"

AJAY SETHI, Managing Partner, Baker Tilly ASA India, on breaking the family-owned firm model, embracing meritocracy, and building an Indian firm with global standards **Team BW**

As a first-generation entrepreneur, what were the most strategic decisions that helped you to establish ASA?
ASA's journey shifted when we questioned why Indian firms lagged while MNCs, often led by Indian accountants, thrived. The answer: family-owned firms limited merit-based growth, with few leadership opportunities. To break the cycle, ASA embraced meritocracy—partners retire at 65, no family succession, and career progression based on ability. This approach, combined with expertise in helping foreign corporations enter India, fuelled growth. Starting with Japanese clients, ASA expanded across multiple offices, secured global tie-ups, and built a culture where talent, not hierarchy, drives success.

How did you transform your vision into the reality of building an Indian firm rooted in global standards?
Our vision was clear—to build a truly Indian firm operating at global standards. Strong relationships were key, whether with our team, clients, or partners. By fostering a culture of collaboration and growth, we created a workplace where people wanted to be.

Challenges arose, including low brand recognition—one candidate even considered switching jobs to improve his marriage prospects! That moment underscored the power of branding. We invested in knowledge, global expertise, and learning platforms. Today, we attract top talent, compete in global tenders, and have built a firm where Indian expertise meets global excellence.

How does your firm leverage global expertise and local insights to enhance its corporate advisory services?
We bring you the best of both worlds—global expertise and local know-how. Being part of a global network with around 700 offices in 141+ countries and 43,500+ professionals



board, and a strong team of 1,200+ professionals, we don't just offer advice—we tailor it to the Indian market. We get that every business operates in its own unique environment, so we make sure our solutions are not just insightful but also practical and results-driven.

What is your long-term vision and how do you see

the firm evolving going forward?

Our vision is simple—keep growing as a top-tier Indian professional services firm while staying true to global standards. We're focused on expanding our reach, embracing digital advancements, and helping businesses navigate complex regulations. Investing in talent is key, so we'll keep training, mentoring, and upskilling our people.

As India's global presence rises, we are here to help domestic and foreign companies navigate India's business landscape with confidence. The goal? To build something that lasts—driven by values, adaptability, and client trust.

How does Baker Tilly ASA India maintain its competitive edge in the market?

We stay ahead by learning from global partners, adopting world-class governance, and integrating AI and automation into how we work—not as a separate service, but as part of our DNA.

Our focus is simple: solving real business challenges with a mix of ambition, discipline, and innovation. We attract top talent, explore strategic mergers, and continuously expand into new service areas. Strong branding and a client-first approach keep us competitive, winning major contracts and global tenders.

05 April 2025 | BW BUSINESSWORLD | 25

Ajay Sethi featured in BWBusinessworld, sharing insights on how ASA broke traditional models through meritocracy and global standards. The article spotlighted his journey as a first-generation entrepreneur and ASA's people-first philosophy.

Sunil Arora and Léa Parmentier represented ASA at the 7th Indo-French Business Awards and Grand Prix VIE 2025. Hosted under the patronage of the French Ambassador, the event celebrated landmark Indo-French business partnerships and brought together 150+ dignitaries including diplomats, industry leaders, and senior officials.



Shashank D S and Léa Parmentier took part in the French Tech India AI Summit, a landmark event that brought together over 200 participants shaping the future of AI between France and India. Centered on "The Third Way in AI", the summit explored how artificial intelligence can be built on principles of trust, safety, and inclusion, beyond dominant global narratives.

TIPS

The first Bi-Annual Training and Induction of Professional Staff (TIPS) for this year took place on June 13 and 14, 2025. Day 1 kicked off with an overview of the firm's key services, covering Direct Tax, Transaction Advisory, and Accounting Outsourcing. The day ended with engaging case study sessions. Day 2 featured hands-on workshops, interactive discussions, and real-world application exercises, offering participants practical insights and experience.



after Trump's latest tariffs

NDTV's Arjun Samar Mahendran speaks to Managing Director of Capstone and former MD of US-India Business Council Alexander Slater, and National Head of Accounting and Business Support, Baker Tilly ASA India Rajiv Arya to discuss this and more.



Rajiv Arya provided expert commentary on NDTV and other leading publications regarding India's response to US reciprocal tariff hikes.



Parveen Kumar featured on National TV and highlighted the global need for electric vehicles (EVs) advocacy EVs as a sustainable solution.

AI: THE TRANSFORMATION COMPANIES ARE ALREADY LIVING

From reshaping content to redefining education and powering India's space economy, industry leaders weigh in on how AI is rewriting the rules across sectors. By Samit Bhattacharya

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Shrikrishna Dikshit, in his article in BusinessWorld, emphasized the importance of human oversight in AI-led innovation while discussing cybersecurity risks. His insights highlighted the need for resilient and ethical AI models in the age of rapid tech evolution.

Marc Vial-Montpellier
Chef de pôle Industrie & Cleantech Inde

Business France

Jules Debrailly
Chargé de développement Aéro & Spatial

Business France

Léa Parmentier
Europe Desk

ASA | **bakertilly**
Going The Extra Mile

Cédric Errard
Vice-Président Sales

CROUZET

Jocelyn Lardet
CEO

energie metal

At a webinar hosted by the Aerospace Cluster Auvergne-Rhône-Alpes, **Léa Parmentier** presented key considerations for aerospace firms entering India. Topics included Make in India policies, FDI regulations, the process of setting up subsidiary and tax implications.

TECHNICAL EVENTS

Ajay Sethi delivered the keynote address at the ICAI National Conference in Bhubaneswar on the theme "Skill Up, Scale Up." Speaking to an audience of over 600 Chartered Accountants, he shared insights on how Indian professionals can embrace global opportunities and lead in cross-border advisory and compliance.



Nitin Arora was honored with the HR Leadership Award at the HR Leadership Conclave 2025, held at IIT Delhi. The award celebrates his people-first philosophy and transformational contributions to building an agile and human-centric workplace.



In The Economic Times article by Vinod Mahanta, **Ajay Sethi** discussed the increasing interest of private equity in professional services. Speaking on Baker Tilly ASA India's forward-looking approach, he noted that while currently self-capitalized, the firm remains open to growth capital with a clearly defined expansion strategy.

At the BW Tech Leaders Connect 2025, **Shrikrishna Dikshit** shared expert insights on tech-powered business transformation emphasizing how AI, automation, and data analytics drive efficiency, compliance, and strategic decision-making across industries.



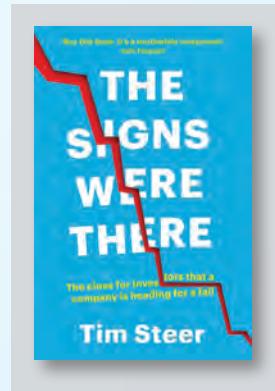
Chintan Nisar was appointed as a member of the Internal Audit & Management Accounting Committee of the WIRC of ICAI for the year 2025–26. His appointment reflects ASA's growing presence in policy-shaping bodies and technical excellence in audit frameworks.

"The Signs were There"

by Tim Steer

While having a casual discussion over coffee, an old friend mentioned about this book and insisted that it's probably the best book on accounting. Before we said bye to each other for that day, an order had been placed on Amazon and my bag had it in 3 days.

A quote of Daily Telegraph on the cover page says "Buy this book. It's a worthwhile investment" and I fully agree with this statement, especially if you are in the accounting profession (auditor, investigator or advisor) or an investor (active or passive). Tim Steer, a chartered accountant with experience of working in the big4 and a successful investment analyst takes you through stories of companies which had a big fall at the stock market and demonstrates in easy language for you to understand what was going wrong there. All these stories take you through extracts of published annual reports, analyzed to reveal secrets.



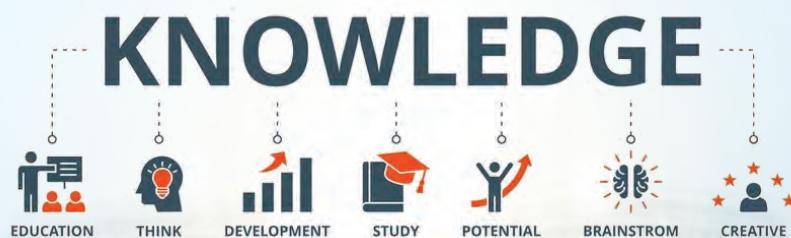
These 27 stories not only fascinate but also empower the reader by putting a spotlight on areas where red flags could have been identified. How did these companies manage to keep demonstrating good results by capitalizing expenses instead of charging profits? Sometimes by adding salary expenses to assets mentioning that these were for development of intangible asset like software or adding these to capital work in progress and other times by inflating valuation of inventories, besides many others.

The book highlights that items like intangibles, exceptional items, and increasing aging of debtors etc. indicate potential risks that you must be weary of. An important caveat here is that these items may not always translate to accounting frauds. While most of it is permitted under Accounting Standards theoretically, these are often difficult to pass a simple test of professional skepticism in practical situations.

The author could have enriched these stories by including anecdotal evidence. I wonder what the experts involved in these downfalls would have to say, and whether some of them did, in fact, notice the red flags personally (and I am not talking about the people who have designed these). The personalized accounts of these downfalls would not only tell us the other side the story but also offer key life lessons in navigating tricky situations and making difficult choices.

Overall, the book is a good read for you, if interested in knowing how accounting standards can be used (or misused) by companies for switching profits from one year to another or showing desired results by using blurred lines to remain on right side of the regulations. The book will help Investors in noticing warning signs, auditors in being more thorough, and advisors in negotiating and doing smart due diligence.

Parveen Kumar, National Head, ASR, Delhi



Monsoon Escapes - July to September

The monsoon months bring India to life with misty mountains, lush greenery, and cool drizzles that turn every view into a postcard. Here are our top picks for weekend escapes and long getaways from July to September.

Saputara, Gujarat (Closest ASA Branch: Ahmedabad)



Why Visit: Gujarat's only hill station, veiled in mist and magic during monsoons. **Top Spots:** Saputara Lake, Gira Waterfalls, Artist Village, Sunset Point **Travel Time:** 4.5 hrs drive from Ahmedabad **Stay Picks:** Aakar Lords Inn, Shilpi Hill Resort **Local Bites:** Spicy bhajiyas and tribal thalis near the lakefront stalls **Adventure Tips:** Ride the ropeway, go boating, or try the Governor's Hill trek **Best For:** Rain-kissed forests, weekend escapes, scenic solitude

Lonavala & Khandala, Maharashtra (Closest ASA Branch: Mumbai)



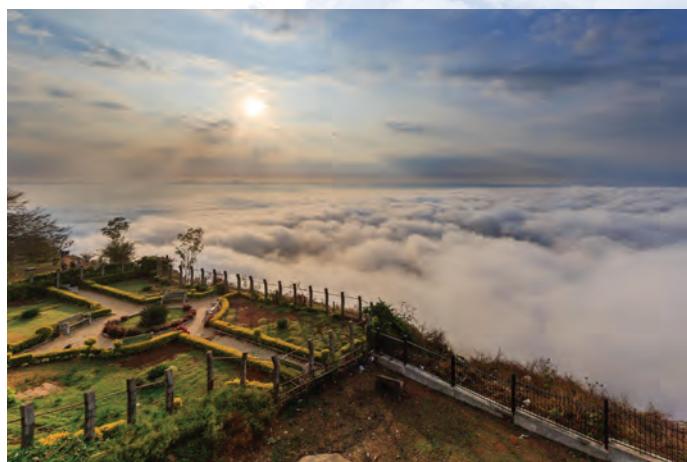
Why Visit: The classic monsoon duo - green valleys, cool breezes, and chai breaks **Top Spots:** STiger's Leap, Bhushi Dam, Rajmachi Fort **Travel Time:** 2 hrs from Mumbai **Stay Picks:** Della Resorts, Fariyas Resort **Local Bites:** Vada pav, chikki, piping hot Maggi at roadside cafés **Adventure Tips:** Avoid weekends for traffic; sunrise treks are worth the early alarm **Best For:** Monsoon road trips, romantic getaways, misty photo ops

Morni Hills, Haryana (Closest ASA Branches: Delhi & Gurgaon)



Why Visit: Lesser-known hill retreat with panoramic views and peaceful trails **Top Spots:** Tikkar Tal Lakes, Morni Fort, Adventure Park **Travel Time:** 5 hrs from Delhi/Gurgaon **Stay Picks:** Golden Tulip, Mountain Quail **Local Bites:** Punjabi dhabas en route, fresh corn and pakoras at viewpoints **Adventure Tips:** Ideal for short hikes, kayaking in the lakes, or ziplining **Best For:** Quick resets, nature lovers, low-crowd escapes

Nandi Hills, Karnataka (Closest ASA Branch: Bangalore)



Why Visit: Bangalore's favorite monsoon hangout - foggy and photogenic **Top Spots:** Tipu's Drop, Bhoga Nandeeshwara Temple, sunrise views **Travel Time:** 1.5 hrs from Bangalore **Stay Picks:** Discovery Village, Mount Palazzo **Local Bites:** South Indian breakfast at roadside cafés, masala chai **Adventure Tips:** Arrive before 7 AM for sunrise; wear grippy shoes for slippery paths **Best For:** Pre-brunch getaways, biker trails, morning magic

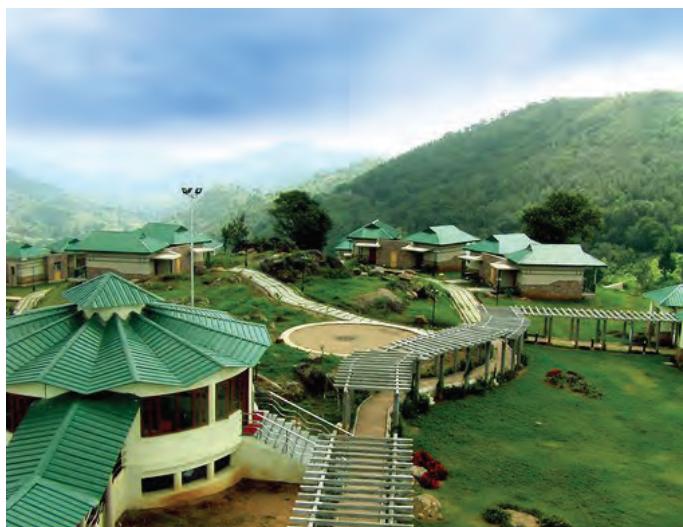
PLACES TO VISIT

Yelagiri Hills, Tamil Nadu (Closest ASA Branch: Chennai)



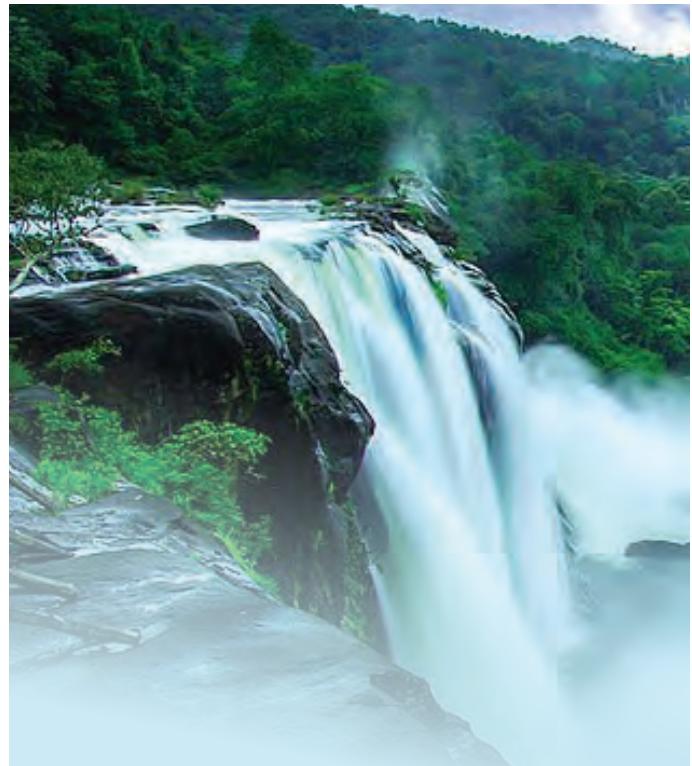
Why Visit: Low-key and lush - ideal for peaceful monsoon detox **Top Spots:** Swamimalai Trek, Jalagamparai Falls, Nature Park **Travel Time:** 4 hrs from Chennai **Stay Picks:** Sterling Yelagiri, Zeenath Taj Gardens **Local Bites:** Dosa kiosks, homemade chocolates, pepper fry specials **Adventure Tips:** Mornings are drier - plan hikes accordingly. ATMs are rare; do remember to carry cash. **Best For:** Family trips, light treks, unplugged weekends

Ananthagiri Hills, Telangana (Closest ASA Branch: Hyderabad)



Why Visit: Green blanket of forests, winding roads, and cool air **Top Spots:** Anantha Padmanabha Swamy Temple, trekking trails, viewpoints **Travel Time:** 2.5 hrs from Hyderabad **Stay Picks:** Haritha Resort, small homestays **Local Bites:** Tamarind rice, mango pickles, and spicy vadas **Adventure Tips:** Trek before noon, carry insect repellent **Best For:** Nature walks, temple visits, day-long detox

Athirapally Falls, Kerala (Closest ASA Branch: Kochi)



Why Visit: Kerala's Niagara - roaring waterfalls wrapped in monsoon green **Top Spots:** Athirapally & Vazhachal Falls, Charpa Falls **Travel Time:** 2 hrs from Kochi **Stay Picks:** Rainforest Resort, Casa Rio **Local Bites:** Kerala sadya, fish curry meals, banana fritters **Adventure Tips:** Watch for slippery paths; photography is stunning post-rain **Best For:** Waterfall lovers, cinematic backdrops, couple retreats



Common Travel Tips for All Locations

- **Must Carry:** Waterproof shoes, light rain jackets, extra clothes
- **Road Check:** Monitor weather alerts and landslide updates
- **Start Early:** Mornings are best for travel and treks
- **Offline Mode:** Many hill spots have poor mobile reception



Playbook of Life Lessons

The Indian Premier League has become more than a cricketing spectacle - it's a playbook of life lessons. Each phase of the tournament, from auctions to final overs, reflects the situations we face in our professional journeys.

Auction Strategy teaches us to build wisely with limited resources. Like teams that bet on underdogs, we must select talent based on fit and potential, not just experience.

Retention shows the value of loyalty. Letting go of key performers - like Shreyas Iyer or KL Rahul - can strengthen your competitor.

The Toss symbolizes life's unpredictability. RCB lost crucial tosses in 2025 but planned for both outcomes, adapted, and emerged as champions.

Team Consistency matters. Teams with a stable core perform better, unlike those disrupted by last-minute changes.

Powerplay periods in life - deadlines, bonus cycles - are moments to go all in and maximize impact.

IPL's blend of determination, strategy, and grit is a masterclass. From bowling variations to adapting under pressure, every match teaches us how to stay focused and perform. Like the players, we too must know when to defend and when to go big.

Krishna Singh - RAS [MUM]

What IPL Teaches Us About Work and Life

The Indian Premier League (IPL) isn't just about big hits and nail-biting finishes - it's a treasure trove of life lessons, especially for those striving to grow and lead in today's professional world.

Leadership Under Pressure

Think MS Dhoni - calm, composed, and focused in chaos. True leadership is staying grounded when the pressure mounts. As echoed in the Bhagavad Gita:

"योगस्थः कुरु कर्माणा!"

"Perform your duties with equanimity, without attachment, balanced in success and failure."

That grace under fire isn't just instinct - it's discipline.

Teamwork Makes the Win Work

IPL champions are built on collective strength. Not every hero wears the Orange Cap - some grind quietly behind the scenes. Likewise, in offices, success depends on collaboration, contribution, and mutual trust - not titles.

Start Strong Like a Powerplay

Opening overs often shape the outcome of a match. Similarly, your first hour at work or the kickoff of a project can set the tone for everything that follows. Plan smart, act boldly, and let momentum carry you forward.

Every Comeback Counts

Many IPL stories are about comebacks - players bouncing from setbacks, teams turning their seasons around. In our careers too, failure isn't final; it's feedback. Use it to grow stronger.

When doubt creeps in, recall the Gita's wisdom:

"सुखदुःखे समे कृत्वा लाभालाभौ जयाजयौ!"

"Treat pleasure and pain, gain and loss, victory and defeat alike - then prepare yourself for battle."

So whether you're chasing runs or chasing deadlines - stay steady, support your team, and keep swinging.

Because in the game of life and work, every day is a fresh innings.

Sushama Wangane - HR [MUM]



Lessons from the Pitch

Every April, as the stadium lights dazzle and the crowds erupt, the IPL returns - full of sixes, strategies, and unforgettable finishes. But look closer, and it becomes clear: the IPL isn't just about cricket. It's a masterclass in how to thrive at work.

The Interview = The Auction Table

Before the first ball is bowled, teams enter the auction room - weighing potential, stats, and team fit. Similarly, in a job interview, you pitch your skills, try to stand out, and aim to join the right squad. Preparation and positioning are key.

No One Wins Alone

Even superstars can't win matches solo. Teams need variety - explosive openers, specialist bowlers, calm finishers. Just like in the workplace, where we need planners, executors, creatives, and analysts. It's the diversity in roles that delivers results.



IPL – Beyond Boundaries

We all love watching the IPL with friends and family. It's more than just cricket - it's prime-time drama, tribal loyalties, and non-stop excitement. For two months, rivalries heat up, underdogs rise, and households are split between team flags and jersey colors.

But beneath the big hits and crowd roars lies something deeper. The IPL is a showcase of resilience, teamwork, adaptability, and leadership - values that reflect our own professional lives.

RCB's 2025 triumph is a perfect example. After 18 years of heartbreak, they finally lifted the trophy - not by chance, but through belief and consistency. They showed us that no matter how many setbacks you face, perseverance pays off. The same applies at work - whether a task fails or a deadline slips, what matters is staying the course..

Just like Chennai Super Kings learned the hard way this season, sticking to outdated strategies doesn't work in changing conditions. Adaptability isn't optional - it's survival. When teams read the pitch and adjust, they thrive. When we reassess our approach in response to shifting client needs or resource gaps, we thrive too.

Be the All-Rounder

Players like Hardik Pandya and Ben Stokes succeed because they're flexible and versatile. They contribute where needed - with the bat, ball, or in the field. Likewise, being adaptable at work - learning new tools, switching roles - builds trust and makes you invaluable.

Death Overs = Deadline Crunch

Bowling the final overs of a tight game mirrors handling end-of-quarter pressure. What matters is staying calm, thinking clearly, and delivering under fire. That's what turns dependable players into match-winners - and professionals into leaders.

You Can't Predict, But You Can Prepare

In IPL and in life, you can't control every variable - but you can control how you respond. Mindset and preparation often make the difference when the unexpected hits.

Keep Showing Up

Professional life has ups and downs. Like cricket, it's about showing up, adjusting your game, and finding your moment - because even the biggest six starts with a quiet single.

Mahima Garodia - Global Offshoring Services

RCB's success also highlighted the power of collective strength. Nine different players won Player of the Match awards - proof that true victory is shared. In the workplace, trusting your team and distributing responsibility generate impact far beyond individual effort.

Even off the field, the IPL shows how crucial talent development is. Teams like Mumbai Indians invest in potential - just like firms should mentor young talent, giving them space to grow into leadership roles.

Leadership, too, makes all the difference. Think Shreyas Iyer - calm, strategic, and uplifting. A great leader can turn a struggling team into a winning one.

The IPL isn't just a sport. It's a reminder that when we adapt, trust our team, and lead with purpose - we win.

Anuchand Manoj -ASR [CHN]



RCB's Triumphant Comeback in IPL 18: A Story of Faith, Patience & Unyielding Spirit

IPL Season 18 was nothing short of a rollercoaster - especially for Royal Challengers Bangalore (RCB) and their ever-loyal fans. Having witnessed every phase of RCB's journey - from heartbreak losses to hopeful rebuilds - this season felt like more than just cricket. It became a story of trust, resilience, and belief.

RCB's 2025 campaign began like many before: inconsistent and uncertain. But midseason, something shifted. The team found its rhythm. Players backed one another. Leadership emerged - composed and steady under new captain Rajat Patidar, and as relentless as ever from the soul of RCB, Virat Kohli. Game after game, they clawed back, proving that determination and unity could overcome any odds.

Kohli's journey has always mirrored RCB's - passionate, emotional, and filled with sacrifices. For over a decade, he poured everything into the team, even when success seemed out of reach. But this time, it all came together. When the final over sealed the title, and he dropped to his knees, it wasn't just celebration - it was years of hope and heartbreak released in tears.

For many fans, that moment felt deeply personal. We too waited, year after year, never giving up. That win reminded us: life, like cricket, demands faith even when the path is rough. When you stay loyal to the journey, success - when it finally comes - feels like magic.

IPL 18 will go down not just as RCB's championship season, but as a reminder that comebacks aren't just possible - they're inevitable when led by passion, patience, and belief.

Krishna Singh -RAS [MUM]



Powerplays & Pitch Decks: When Cricket Meets Corporate

The Indian Premier League is more than a cricket contest - it's a high-stakes battlefield where leadership, strategy, and risk define success. Strip away the stadiums and jerseys, and it starts to look a lot like the corporate world.

Powerplays = Momentum Moments

In cricket, Powerplays are windows of opportunity to take control early. In business, your version might be a client pitch, a product launch, or the opening phase of a major project. These moments demand clarity, boldness, and flawless execution. The tone you set early can dictate your outcome.

The Auction Room = Betting on Potential

IPL teams don't just buy talent - they invest in potential. It's not about what a player has done, but what they can become. Great organizations do the same. They don't just hire resumes - they bet on growth, character, and fit. When nurtured right, potential often outperforms pedigree.

Stars Shine, But Teams Win

Championships are rarely won by solo brilliance. It's consistency, trust, and shared responsibility that make the difference - the same principles that define high-performing teams in any organization.

Superstitions in Suits

Let's face it: even boardrooms have their quirks. Someone swears by a "final_FINAL_v2" filename; another won't pitch before Wednesday. In tense situations, even minor rituals give us control - or at least the illusion of it.

Instinct + Insight = Leadership in Motion

IPL shows us that success isn't always scripted. It's earned by those who plan smartly, adapt fast, and act boldly. Whether you're navigating Powerplays or pitch decks, winning takes both intuition and data.

Because in the end - it's not just cricket.

It's leadership in motion.

Simran Nayal - Global Offshoring Services



Sixes and Strategies: How IPL Became the MBA Every CEO Needs

What if the world's most thrilling cricket league is also the best business school in disguise?

Picture this: It's nearly midnight in Mumbai. Akash Ambani pores over player stats and weather data in the Mumbai Indians war room. Tomorrow's game could decide their playoff future. The pressure? Like a CEO making a billion-dollar call.

Welcome to the IPL - a \$15 billion strategy lab, where decisions are public, real-time, and massively consequential.

Just like boardrooms, IPL war rooms are filled with data analysts and strategists debating resource allocation and making split-second calls. It's PowerPoint meets Powerplay.

Think of MS Dhoni's legendary helicopter shot - a calculated, high-reward move based on reading the field. It mirrors Jeff Bezos investing boldly in Amazon India despite widespread doubt. Same instincts, same stakes.

Team success isn't about stars - it's about synergy. Chennai Super Kings thrived by mixing veterans with fresh talent. Great companies do the same: they balance experience with new perspectives.

RCB's 2025 turnaround showed how agility beats rigidity. They adjusted line-ups and roles mid-season, just like smart firms that pivot their strategies during market shifts.

From Mumbai Indians' portfolio-like team structure to Rajasthan Royals' "Moneyball" auction strategy, the IPL is rich with lessons in risk management, investment, and return.

And there's the Dhoni effect - calm in crisis. Like Netflix's Reed Hastings during the Qwikster debacle, he kept his cool and focused on execution.

Even talent scouting mirrors startups: Gujarat Titans invested in undervalued potential, not just flashy names. It paid off, just like Google's early hiring bets.

In the end, the IPL is a masterclass in leadership, resilience, and innovation. Whether you're chasing 200 in 20 overs or building the next unicorn, the fundamentals are the same.

Game on. Business on. Swing for the boundaries.

Janavi Gera - RAS (GGN)



A Birthday Dream in Dazzling Dubai

Some dreams quietly nestle in our hearts, waiting for the perfect moment to come alive. For me, that moment arrived during my birthday week—celebrated not just anywhere, but the glittering gem of the Middle East: Dubai.

The adventure began amid tradition and fragrance at the Old Spice Souk, where vibrant piles of spices and the scent of classic perfumes filled the air with nostalgia. Just around the corner, the Gold Souk sparkled like a storybook scene, radiating timeless Arabian elegance.

Then came the modern marvels—glossy, grand, and awe-inspiring. The Dubai Mall welcomed me with luxury boutiques, architectural brilliance, and endless indulgence. By nightfall, serenity took over as I boarded a Dhow Cruise at Dubai Marina. Beneath a starlit sky and surrounded by the shimmering skyline, I savored a magical dinner on the water.

No trip to Dubai is complete without standing before the iconic Burj Khalifa. Striking the famous “Mexico butterfly” pose, I felt both grounded and elevated. The view from the 124th-floor observation deck was nothing short of breathtaking, stretching endlessly into the desert horizon. The Sky Deck’s thrilling glass slide added an unexpected jolt of excitement.

The Dubai Frame seamlessly blended the city’s past and future into a single panoramic lens. Then came a burst of adrenaline with the Desert Safari—heart-racing dune bashing followed by an evening of mesmerizing performances: Tanura, Fire, and Belly Dancing, all accompanied by a flavorful BBQ feast under the stars.

Yet what truly stole my heart was the enchanting Global Village. Like a passport to the world, it offered a vibrant celebration of culture, cuisine, and craftsmanship. From Italy to India, Turkey to Thailand—I experienced the world in one exhilarating stroll, a tribute to global unity and joy.

From the blooming paradise of the Miracle Garden to the scenic glide of the Monorail, every moment in Dubai felt like a dream fulfilled. It was the birthday I had always wished for—rich in experiences, bursting with culture, and wrapped in unforgettable magic.

Aakancha Dixit - RAS [MUM]

Joshimath: 8 Hours of Bumps for One Distant Dream

Be honest—would you sit on a bus for 8 hours just to catch a glimpse of snow-covered mountains in the distance?

Because that’s exactly what I did.

It started before dawn—half-asleep, dragging myself onto the bus with excitement in my eyes and a neck pillow full of dreams. But reality kicked in fast. Cramped seats, narrow roads, endless curves... and absolutely no leg space. Sleep? A myth. Comfort? Nonexistent.

I looked out the window more times than I checked my phone. Every milestone passed with a sigh. I kept asking myself—Is this really worth it?

And then, out of nowhere... they appeared.

Snowy peaks. Far away, but clear. Majestic. Almost surreal. I blinked a few times just to be sure. There they were—glowing under the sun like a dream pulled straight from a wallpaper.

We all went quiet. No filters, no zoom. Just real, raw beauty.

And in that moment, everything made sense. The exhaustion, the hunger, the never-ending ride—all forgotten.

Sometimes, joy isn’t in reaching the top of the mountain. Sometimes, it’s just seeing it. From afar. Unexpected. Pure.

Would I take that bus again? 100% yes.

Because it reminded me—not every reward is about arrival. Some are about the view along the way.

What about you? What’s the farthest you’ve gone for just a glimpse of something magical?

- A Tired Traveler with a Full Heart

Akshat Mittal - RAS [GGN]



Discovering the Soul of Rajasthan

I visited Rajasthan recently and was amazed by its beauty. Here's a brief account of my journey through 3 cities:

Ajmer Dargah Sharif- Peaceful and calm atmosphere, with magical architecture and spiritual energy. I felt a deep sense of connection to the spiritual energy that permeates the sacred place. "Khuda ki rehmat hai yahan, aur dil ko shanti milti hai!"

Jaipur - The Pink City: Breathtaking forts and palaces, rich history, and fascinating culture. Spend hours exploring the fort and learning about Rajput kings.

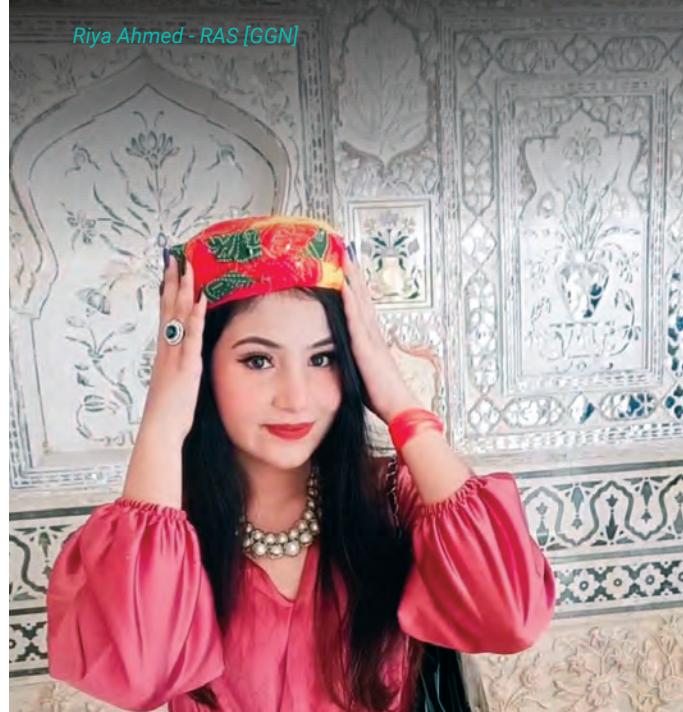
Mount Abu - A Retreat to Tranquility: After the hustle and bustle of Jaipur, I retreated to Mount Abu, Peaceful haven with cool climate, beautiful temples, and warm people.

From the spiritual aura of Ajmer Dargah to the historical grandeur of Jaipur and the tranquility of Mount Abu's temples, each city presented a unique facet of this incredible state. The temples and dargahs, the forts and palaces, the people and their stories - every aspect of Rajasthan's rich cultural heritage left me enriched and inspired.

Travel Hacks:

- Visit Ajmer Dargah Sharif early morning or late evening to avoid crowds.
- Hire a local guide in Jaipur to get the most out of your fort visit.
- Don't miss the sunset view at Nakki Lake in Mount Abu.

Riya Ahmed - RAS [GGN]



Quick Weekend Escape: Kanatal and Tehri Lake

Tucked in the Garhwal hills of Uttarakhand, Kanatal and Tehri Lake offered the perfect weekend escape-equal parts peace, thrill, and mountain magic.

The adventure began with a trek to the Surkanda Devi Temple, situated at an elevation of 2,757 meters. Legend says this is where Goddess Sati's head fell, making it one of the 51 Shakti Peethas. As we climbed, the air grew colder and the fog thicker. "Are we entering heaven or a horror movie?" Someone whispered, as icy winds howled, prayer flags vanished into the mist. At the summit, we stood shivering-partly from cold, partly from awe-as clouds swirled around the temple, revealing snow-clad peaks in quick, magical glimpses.

Back at base camp, the mood switched from spiritual to downright daring. We tested our nerves on the swing bridge and rope cycling, but the show-stealer? The Giant Fly-a zip-like swing that launched from a cliff's edge. "Why did I sign up for this?!" Someone screamed in mid-air, arms flailing as the valley echoed our combined panic and laughter.

Evening brought calm with a cozy campfire, music, and stories under the stars. Marshmallows sizzled, hands defrosted, and hearts settled.

The next day, we headed to the vast Tehri Lake, its calm waters hiding the story of an old town submerged beneath. We went from reverent to reckless in no time-screaming through a banana boat ride and tearing across the surface on a jet ski, wind and water splashing joy across our faces.

From fog-wrapped shrines to thrill rides and campfire laughter, this trip was a rollercoaster of emotions-and we'd ride it again in a heartbeat.

Sandeep Kumar - RAS [GGN]

Somewhere Between the Mountains, I Found Something I Didn't Know I Was Looking For

A travelogue from Jibhi

It all started with a tempo traveller, an over-packed backpack, and a group of friends craving to escape the city chaos. We were heading to Jibhi, a beautiful village nestled within the Tirthan Valley of Himachal Pradesh.

The journey was full of laughter, music, naps interrupted by sharp turns, and views that made us put our phone down. We finally reached our cozy hilltop hotel and were welcomed by a breathtaking mountain view right from the balcony, waiting to be cherished with a cup of tea for the next couple of mornings. The bumpy journey had taken a toll on us, and we hit the beds right away, most of us oversleeping but making it just in time for the riverside stroll under the afternoon sun while devouring countless bowls of steaming pahadi Maggi. After a long day, all we wanted was some stargazing under a pitch-black night sky to calm our souls and cherishing the clatter of the occasional rain against the windows.

Cut to next morning, we woke up to clouds walking into our rooms – as if nature was trying to say 'Hello!'. Day two was all about the trek to Raghupur Fort, which felt none less than

a mystery, while making it through the climb. As we reached the summit, we set up a tripod to capture a timelapse while munching on cheese omelets and sipping hot Chai. While returning through an unlit path, we saw a snake slither by, making it our first wild encounter. As we made our way back to the hotel, a delicious surprise was waiting for us, home-cooked chicken! We finally called it a day by bonding over a peaceful bonfire, humming old songs and occasionally having a sip.

On third and final day, we strolled to Mini Thailand, a hidden gem, followed by a visit to the Jibhi Waterfall, where the roar of the water calmed the chaos within us. Though we had done it all, something still felt missing - the authentic Siddhu, bring them on!

Towards the end, we were sure that the village of Jibhi fell in love with us too as on our return journey, a landslide blocked the road, as if something wanted to hold us back, a little longer. We halted there for two hours, while the rescue team cleared the path for us. Once it was finally safe to go ahead, we journeyed back to Delhi with our souls lighter and phones packed with memories. Until next time, Jibhi.

Not to forget, somewhere between the thrill of treks to the carefree moments, I experienced an unexpected, unforgettable, peaceful and life-changing moment, one that only I can truly understand and cannot express in words.

Diksha Rawat - RAS [GGN]



Two months, Five states, Countless memories: Rediscovering India

When my cousin landed in Delhi, I knew it would be the perfect excuse to rediscover "Incredible India".



Stop 1 – Delhi

We kicked things off in Delhi, ticking off iconic landmarks like the towering Qutub Minar and the serene Lotus Temple, which proved to be a perfect spot for a golden-hour sunset. The magic of rediscovering familiar sights with someone seeing them for the first time is such a good feeling.



Stop 2 – Rishikesh, Uttarakhand

The following weekend, we boarded a night bus to Rishikesh. After strolling along the lively ghats and soaking in the riverside atmosphere, we took to the water ourselves with an unforgettable rafting trip down the Ganga. A few thrilling rapids and refreshing jumps into the river later. We ended the day watching the mesmerizing Ganga Aarti ceremony, as chants and flames lit up in the evening. The next morning, we went to Kunjapuri Temple, perched at 1,645 meters above sea level. Watching the sunrise over the Himalayas from this quiet hilltop shrine was a moment of pure peace. Afterwards, we trekked to a nearby waterfall, an invigorating way to end our Himalayan detour.



Stop 3 – Agra, UP & Gwalior, MP

No first India trip would be complete without a visit to Agra. At sunrise, we admired the breathtaking Taj Mahal, its white marble glowing in the early morning light. But Agra doesn't end there. We explored the mighty Red Fort and the beautiful Itmad-ud-Daula, often called the "Baby Taj," with the scorching summer sun following us every step of the way. From Agra, we caught a train to Gwalior, where we wandered through the grand Gwalior Fort, admired the symmetry and detail of the Sas Bahu temples, and climbed up to see the remarkable Gopachal Parvat, home to astonishing Jain rock carvings (centuries-old statues carved directly into the hillside cliffs).



Stop 4 – Hampi, Karnataka

For our grand finale, we flew south to Hampi, a true jewel of Indian heritage. Once the capital of the Vijayanagara Empire and now a UNESCO World Heritage Site, Hampi is the kind of place where history and nature blend seamlessly. Over two days, we cycled through sprawling temple complexes, explored elephant stables, clambered up ancient boulders to catch panoramic views, and wandered into centuries-old shrines tucked away in nature.

All in all, these short trips were a whirlwind of discovery, not just for my cousin, but for me as well. It reminded me of the extraordinary diversity, history, and wonder that India holds, and how much more there is still left to explore. You don't have to go far to experience something unforgettable.

Lea Parmentier - ES [DEL]

COMICS & CROSS WORD PUZZLE

Best Friend

Jaspreet Kaur
TAX [DEL]



Tale of two Yash

Dinesh Vishwakarma
RAS [MUM]

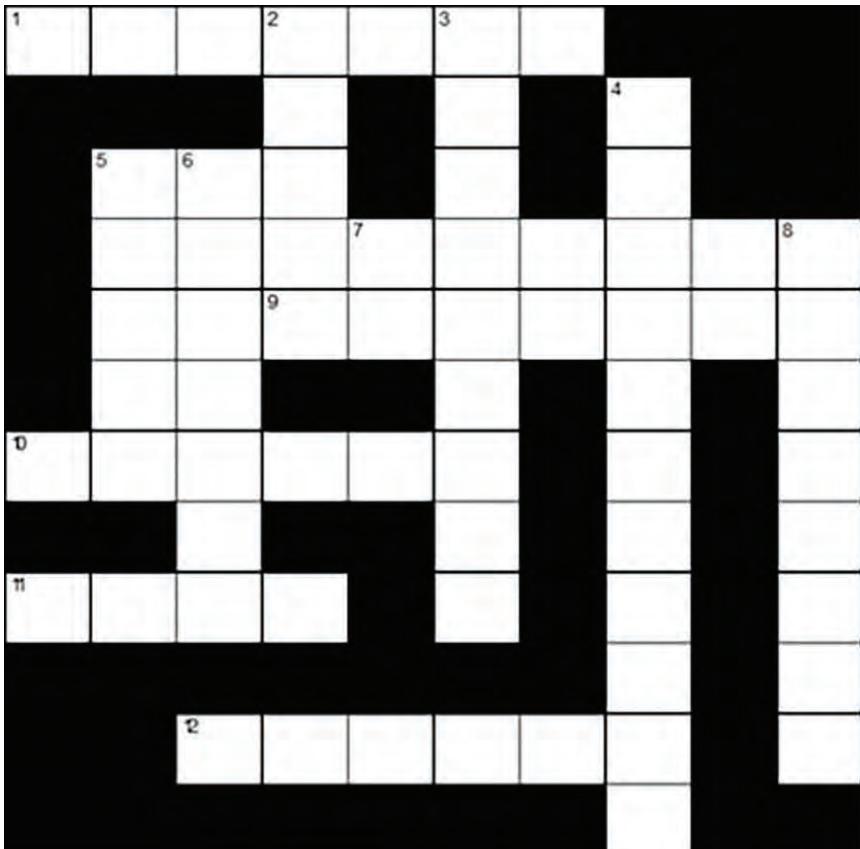


The digital era :(

Pragya Bansal
TAX [DEL]



CROSS WORD PUZZLE



ACROSS CLUES

- 1A They build legacy, not just deliverables – with humility, humour, and heart
- 7A Recognised as Lieutenant of our Cybersecurity team in last connect edition
- 9A The first value in ASA's IPL mantra
- 10A Key driver of professional and personal development
- 11A ASA's contest that turned office scenarios into viral humour
- 12A ASA's client vision – not just local, but truly –

DOWN CLUES

- 2D City spotlighted in the travelogue Rediscovering India
- 3D State explored through Ajmer, Jaipur, and Mount Abu
- 4D Kerala's majestic "Niagara" featured in monsoon escapes
- 5D Author of The Signs Were There – a must-read for auditors
- 6D The second principle in "IPL"
- 8D Value that makes ASA and IPL teams thrive



CELEBRATIONS GALORE

Life is shaped by the moments that challenge us to grow - getting married, becoming a parent, or stepping into a new role within an organization. These are more than milestones; they are bold transitions that demand courage, adaptability, and a willingness to evolve. As we navigate these pivotal experiences, we open ourselves to fresh perspectives, deeper connections, and the unfolding of new and meaningful chapters.

WEDDING WOVS



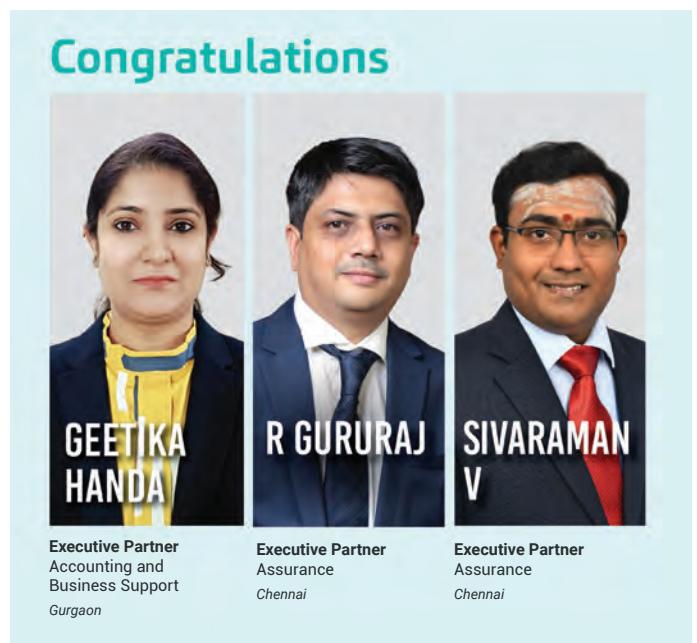
R Susheel - ASR [HYD]



Archana J - TAX [CHN]

OUR LEADERSHIP TEAM EXPANDS

Congratulations Bhushan Sharma on taking the role of National Head and to Geetika Handa, R Gururaj and Sivaraman V on taking the new role of Executive Partner. Wishing you all the best in your new role and continued success ahead.



Baisakhi

SC-RC Delhi/Gurgaon joyously marked the festival of Baisakhi with a celebration that blended tradition and warmth. Colleagues came together to savour Rasmalai and share wishes for prosperity and abundance. The office was filled with laughter and connection, as the event reminded everyone of the joy of new beginnings, the power of community, and the sweetness of shared culture.



The Meme Contest

SC-RC took humour seriously in the best way possible. The PAN India Meme Contest sparked creativity and a healthy dose of competition, as teams transformed daily office life into relatable and hilarious content. From classic office scenarios to punchy one-liners, our meme-makers left no funny bone untouched.



It was a laughter-packed showcase of wit, relatability, and ASA flair.

International Dance Day

SC-RC raised the energy levels with a dynamic celebration of International Dance Day. From graceful solo acts to fun group routines, each performance radiated joy and creativity. The event showcased not only the diversity of dance styles but also the camaraderie that binds our teams together.



Every rhythm, beat, and step was a tribute to the vibrant culture at ASA.



Board games

SC-RC Delhi transformed the workplace into a lively arena of board games and brainy fun. Laughter echoed through the room as teams tested their strategy, speed, and wit across a variety of games. Paired with snacks and light-hearted rivalries, the evening reminded us that teamwork isn't just for deadlines - it thrives over dice rolls and card flips too.

World Environment Day

SC-RC Delhi/Gurgaon and SC-RC Bangalore celebrated World Environment Day with meaningful and mindful gestures. From distributing sunflower and balsam seeds to conducting engaging quizzes on eco-awareness, the events encouraged everyone to think green and act green. Eco champs Prerana R, Chiranthan, Mohan, and many more - inspiring us all to sow the seeds of sustainability.



IPL Screening

SC-RC Mumbai and Bangalore turned up the cricket fever by hosting in-office IPL screenings. Whether cheering for sixes or celebrating wickets, the vibe was electric. Complete with snacks and shoutouts, the matches weren't just about the sport - they were about shared excitement, team loyalty, and lots of high-fives.



Badminton Tournament

SC-RC Chennai geared up for an enthusiastic showdown with their much-anticipated Badminton Tournament. With teams rallying and rackets ready, this upcoming event promises fast-paced action, healthy competition, and lots of laughter on and off the court.

Movie Nights

SC-RC Mumbai and Chennai took time to unwind with office movie nights that were all about togetherness and popcorn. From planning the movie to sharing reactions post-credits, the experience created lasting memories. A perfect way to hit pause at work and play "rewind" on fun.



RCB Showdown Quiz

As part of the Ee Sala Cup Namde celebrations, SC Connect Bangalore brought cricket fever to life by hosting the exciting RCB Showdown Quiz at ASA on Finals of the IPL 2025.

Bhagyashree Pujari was crowned the winner, earning the title of ASA's biggest RCB fan. As a special recognition, SC Connect awarded her the official RCB jersey from PUMA - a true fan's pride! The event was met with enthusiastic participation and showcased the passion and spirit of the ASA community.



Weekend Kickoff

SC-RC Kochi turned Friday afternoons into joy breaks with their "Weekend Kickoff" game series. From quirky puzzles to trivia challenges, these short but sweet sessions helped colleagues log off the week with laughter, energy, and team spirit still buzzing.



Vishu Celebrations

SC-RC Kochi celebrated Vishu with cultural richness and joyful tradition. The Vishukkani arrangement and the custom of kaineettam brought smiles to faces old and new, while traditional games and festive snacks added warmth to the occasion. It was a day of nostalgia, new beginnings, and true connection.



International Yoga Day – Yoga Session

On the occasion of the International Yoga Day, SC-RC organized a rejuvenating yoga session across all locations led by a certified expert. Hosted live at the Delhi office and streamed across other locations, the session brought team members together in a shared moment of harmony and mindfulness. Through simple yet effective techniques, it served as a gentle reminder to pause, breathe, and reconnect - promoting balance, inner peace, and well-being in our fast-paced lives.



If you could give your younger self a three-word pep talk, what would it be?

Tough times don't last forever

One favourite memory you relish on?

Going to native place in summer vacations

What was your favourite subject? Has it always been tax?

History, since I was always fascinated about our country's past.

What's one thing you're passionate about outside of work?

Watching Cricket.

If you could have dinner with any fictional character, who would it be?

Sherlock Holmes.

If you could switch lives with someone for a day, who would it be?

Any cricketer playing for the Indian team, to understand the pressure they face.

What's your hidden talent that no one believes until they see it?

Still discovering it

If you could have any animal as a pet (real or imaginary), which one would you pick?

Snowy, the dog from Tintin Adventure Series

Who do you look upto?

Sachin Tendulkar

If you could create a new holiday, what would it be called?

Wellness Break

If you could have any job for a day, no qualifications needed, what would it be?

Airforce Pilot

If you could instantly teleport anywhere, where would you go first?

Depends on the time of the year

If you were a cartoon character, what would your catchphrase be?

It's a line from Batman- Why So Serious

What's the most unexpected thing you have learnt this year?

Taking care of Health should be the foremost priority

If you could add a new section to the Income Tax Act, what would it address?

Allowing consolidation of income between companies/ family members

Rapid Fire

• **Early bird or night owl?**
Night Owl

• **What's the last song you listened to?**
Khairiyat Puchho- Arijit Singh

• **Go-to Novel genre**
History or Motivational Books

• **If you could live anywhere in the world, where would it be?**
Any place close to a beach

• **avourite type of weather?**
Cloudy, without rains

• **What's your favourite snack?**
Indian Chaat

• **avourite childhood TV show?**
The Adventures of Tintin

• **If you could thank one person for shaping your life, who would it be?**
My Father

• **What's something small but meaningful that you're thankful for right now?**
Distance to travel from office to home
(About 7 kms, but helpful in Bangalore Traffic)

• **Who in your life makes you feel the most supported?**
Family and some close friends

In conversation with
Ashwath S Pai
Executive Partner
Taxation, Bangalore





Harshit Mehta

Executive Partner, Taxation, Mumbai

In tax's maze, he's our North Star bright,
Breaking down rules with insight and
might. BEPS or MLI, he's calm and clear,
Guiding us all, year after year.

With wisdom deep and a helping hand,
He makes global tax easy to understand!

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