

"DREAMZZ UNLIMITED": STORIES THAT INSPIRE



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Journey Matters, Success Is Incidental

What ultimately matters is not the result or the success or failure but the quality of the work done, the passion that is brought to bear upon anything that one takes in hand.

Lord Halden (Quoted from Roses in December – Justice M.C. Chagla)

Being born to parents (Maniben and Late Dungarshi Gangji Lalan) after 20 years of their marriage does entitle one to certain privileges and I can say with a lot of satisfaction that I have nothing much to complain about life in general as God has been very kind with me in bestowing his blessings. My parents tried to always provide the best of what was available to the extent it was in their parameters of being permitted.

I was admitted to a convent school near our home at that time despite my parents not being conversant with English language. Thus, had to rely upon tuition teachers since beginning. The real change came, and I would say a welcome one, when in 1976 one of my father's friend staying in our area retired from the railways. His name was Hussein Khan. He was concerned about spending his spare time and my mother suggested that he take tuitions, whereas all my earlier tuition teachers were school teachers. Thus, began my first real learning, beyond just memorising, from a person who had seen life at very close quarters. Apart from learning from him, I also developed a liking to read newspapers and other magazines, writing essays with meaningful contents and also about some history of early twentieth century as witnessed by the tutor. The habit of reading developed thus, has stood me in good stead till date.

It was around same period that I had a first brush with accounting, in crude form. I started helping my father at our ration shop by preparing bills, cancelling PDS cards, tallying stock and cash collection at the end of the day. At times this also involved measuring food grains, oil, kerosene etc. This continued for about three years from 1976-79. The Rationing Officer who used to come to our shop for regular inspections advised my parents to stop the practice of my being involved in the shop and let me continue with my further studies. But yes, in this period I did learn about maintaining books, if I may say so.

After passing tenth another tectonic shift took in my life. I got admission to Ruparel College which had just started commerce stream a year back and therefore had all the three streams in vogue then. Majority of my class mates were from either Balmohan Vidhyamandir or Raje Shivaji Vidhyalaya. I must admit these were the best five years of my life and I enjoyed college life to the fullest. The exposure that I got in the college days, opportunity of interacting with students of other faculty also kindled my liking towards reading even more. I had taken Marathi as second language in junior college and though initially I struggled with higher level language, with the help of kind lecturer who took personal interest in my study of the language I could overcome the difficulty. This is one decision I believe has had a very big impact on my life overall, as I am able to communicate proficiently in the Marathi language and it also introduced me to some of the

richest literature of the language. The college itself had a great library and I was also introduced to the circulating library during that time. Had I given my entrance exams after 12th possibly I would have joined a CA firm and missed the enjoyment of college life. Ofcourse, during this period I had my second exposure to accounting and to a CA practice, when after my 12th standard exams I joined a firm in Fort for a brief period of about 8 months.

In the meantime during my F.Y.Bcom. I also joined the NCC unit of the college. The unit was headed by Major M.R. Londhe (Retd.). Though a teacher of Physics in the college, he was very passionate about his duties as incharge of the NCC unit and he used to take upon himself the responsibility of development of each cadet personally. His dedication and passion has changed life of many boys and this was an important learning for many of us and that is what I have quoted in the beginning of this write-up. During my 3 years in NCC I attended almost 12 different types of camps which included an army attachment camp of 21 days with an battalion of Dogra Regiment, an agricultural camp and a long duration trekking camp to Garhwal.

One of the highest point of my life (and also most cherished one) was being selected to represent the Maharashtra NCC Directorate in Map Reading in All India Army Events competitions at Gurgaon (which was then a village). These competitions are part of Republic Day events, where on overall performance of contingents of various state, best Directorate of the year is selected. The Blazer that I earned for being thus selected as part of Maharashtra contingent remains the most prized possession of mine till date, though I don't fit into it now.

This was a very important formative period of my life where I made great friends, learnt many things about weapons, warfare, armed forces etc. and met many a top brass in the army. In fact I had made up my mind to join the army and also filled up the form for the Combined Defence Services exam after the final year examination. However, I was not destined to be there as my eyesight had significantly deteriorated by the end of the college. Though a bit disappointed, I wasn't dejected. I think my years at NCC had thought me enough to face the challenges of life and also inculcated leadership abilities along with great values of life in me.

One fallout of being so much involved in NCC was that my studies took a backseat and I must admit that I scored just enough (because of rounding-up) for being eligible to join the Chartered Accountancy course. Thus, began another period of learning under the guidance of new friend (nay colleagues as we call them in CA firms) under the able guidance of the Shri C. S. Nandu, Past President of the CVOCA - a CA of very high principles, well read with love for literature and great drafting skills. Ofcourse had great guides in form of senior colleagues in the office and all of us enjoy the family bonding till date. As a student I was also introduced to the CVOCA for the first time as part of the student member of the managing committee. One intriguing aspect of my life which I keep on still wondering is, whether it was just a coincidence or was it a destiny that I had privilege of company of people with love for reading and who possessed deft drafting skills. I take it as a blessing, as I consider it to be one of the strong points of my overall personality.

Immediately on qualifying I started practice in partnership. During the period between articleship completion and passing, I did a small stint in a firm which gave me some good exposure to audit. Having engaged in the routine compliance practice in the beginning, I kept my academic interest alive by spending some part of the day in reading professional journals and reviews. I also started attending activities of the BCAS and CVOCA on regular basis. Later on I joined the sub-committees and thereafter managing

committee of the CVOCA and Chamber of Income-tax Consultants (as known then). It was in CVOCA for the first time that I got different opportunities to hone various skills, by writing for the Newsletter, leading group discussions at the RRCs and Study Circle. I would advise young members to avail the benefit of this platform to the fullest as more than the association and others, it will benefit your own all-round personal growth.

In the interim, I was also very closely involved in the election process of the ICAI when CA. Atul Bheda was contesting for the WIRC. After his term was over, I contested the election to the WIRC and with love & support of all the friends got elected thrice. I was Secretary of the WIRC in the year 2004-05 and Chairman in the year 2010-11. This gave me further opportunities to serve the profession, members and students as also my own personal development. Being part of various committees and groups the engagement with different members as well as experts helped in further opening my own outlook overall. Engaging with eminent people has its own empowering impact on one's personality as well as broadening one's sphere of influence not only amongst professional but also in geographical reach.

During this period I also joined hands with another partnership firm for a period of nine years, where my role was fully relating to representation before different income-tax authorities and in the ITAT. However, I still kept my interest in reading, academics and keeping abreast with the latest professional developments including in auditing and accounting. One thing we CAs need to remember that we are in practice of accountancy and all other practice areas are incidental to this expertise. I sometime feel agitated if some member says that he/she has very little to do with accounting and auditing. While I can delve at length on this issue, but suffice to say for the present that some of the problems presently faced by the profession stem from this very attitude.

For last six years I am part of the reputed firm, GBCA & Associates LLP (formerly Ghalla & Bhansali) and handling taxation and auditing work. People often ask me how the transition has been for me, especially when I was earlier doing only taxation. Frankly, after one has worked in professional bodies and if one has developed an ability to be flexible in the given circumstances there are no challenges which are unsurmountable. Also, keeping oneself abreast of the developments outside one's own comfort zone helps in switch overs without much adjustments to be made.

To sum up my journey in life and as a professional, I would like to sign-off with following summation-

- (1) Continuous learning is an essential part of one's development process throughout the life. It can take different forms or avatars and can come from unexpected sources, but in every situation there are some takeaways for the future. Some to be cherished and some to be discarded. Learn, unlearn, relearn is a norm.
- (2) Reading and language skills are very important tools which one needs to continuously endeavour to sharpen. Knowledge of different languages broadens oneself to different facets and helps in meaningfully communicating with a wider audience. Make a rule of reading at least 20 pages on daily basis on subject other than relating to your profession.

- (3) Networking and interaction with others is an essential part of a professional's life. Do not bind yourself into a temporary cocoon of comfort zone. This is very important for those in employment who feel a vacuum in case of sudden changes. We are living in a very dynamic world where business cycles are short.
- (4) Always be in the state of preparedness as opportunity can present itself in any manner and at any time. Whenever any opportunity for work, writing, speaking or presenting arises try to take out time for the same. Making excuses does not help.
- (5) There are controllable and uncontrollable variables in every situation or circumstance. Do not get bogged down by the uncontrollable variables or procrastinate over spilled milk. Learn to move forward. What is important is giving one's best shot to what is in hand.
- (6) Continuously keep building over your own strength, rather than training your guns on weaknesses alone. No one can beat you on your own strength.
- (7) Make your journey of profession and life enjoyable and travel light without carrying much burden on your mind.

Life is all about appropriate knowledge for cultivating appropriate vision thereby leading to appropriate behaviour (सम्यक् ज्ञान, सम्यक् दर्शन, सम्यक् चरित्र). Appropriate is not just about being right, but it is about how one responds to given circumstances during a given time. What is appropriate in one circumstance may not hold good in another circumstance. What is appropriate for a given circumstance at one point of time may not be appropriate at another point of time even if the circumstance is similar.

Finally, in my journey till now, I have been guided by my family, friends, well-wishers and many other people. I owe large part of whatever I have achieved to their unstinted support and belief in me. They have made my life more meaningful and enriched it from time to time. Though I could not name all of them, they all deserve a special thanks from me for the same.

