

Speech by H.E. Mr. Piyush Srivastava,
Ambassador of India to the Kingdom of Bahrain
at the Technical event 'CA-The Profession for the Future and Future
of Internal Audit'
organized by Bahrain Chapter of ICAI

(August 15, 2020)

H.E. Jamal Mohamed Abdulrahman Fakhroo, First Deputy Chairman, Shura Council, Kingdom of Bahrain;

Mr. Atul Kumar Gupta, President, The Institute of Chartered Accountants of India [ICAI];

Mr. Ajay Kumar Chettuvetty, Chairperson, Bahrain Chapter of ICAI;

Members of the Bahrain Chapter of ICAI; and

Other distinguished guests of this august gathering

A very good evening to all!

First of all let me extend warm greetings and best wishes on the joyous occasion of 74th Independence Day of India.

I am pleased to participate in the 1st Technical Session of the New Committee of the Bahrain Chapter of ICAI. I congratulate the new Committee members and wish them all the success.

I also take this opportunity to congratulate ICAI on its 72nd Foundation Day which I understand was celebrated last month.

Excellency, Ladies and Gentlemen,

India and Bahrain have age-old and deep bonds of friendship, which have been further strengthened and diversified in recent years. Our large and vibrant Indian community plays an important part in promoting these ties and further strengthening the existing goodwill between our two countries.

The Bahrain Chapter of ICAI, with its 450 plus membership base is one of the very active and vibrant Overseas Chapter of ICAI and is also the largest organized professional body of Indians in Bahrain.

Over the years, ICAI overseas Chapters have played an important role in enhancing India's economic engagements in various countries. In recognition of these efforts of Chartered Accountants in India's growth story, Government of India recently took a decision to treat Overseas Chapters of ICAI at par with other Apex Trade and Industry organizations such as CII, FICCI and ASSOCHAM.

Friends,

The global community today is fighting COVID 19 pandemic. While dealing with the Covid-19 crisis, the government of India has undertaken several transformative reforms for re-energizing the economy, and turning challenges into opportunities. Hon'ble Prime Minister Shri Narendra Modi in May 2020 announced the 'Atmanirbhar Bharat Abhiyan', which focusses on making India self-reliant and contributing towards a more prosperous and resilient world. These reforms, along with more liberalized FDI regime, have opened up opportunities for greater trade and economic cooperation between India and the world.

This has also opened up avenues for deeper economic engagement between India and Bahrain, and the new vistas of cooperation in the fields of health, renewable energy, space technology, fintech and hydrocarbon sector are being explored.

Friends,

Industry associations such as the ICAI are a critical part of our economic diplomacy and outreach. Such associations are important stakeholders in policy making. They also contribute substantially to showcasing and promoting our economic potential abroad.

I firmly believe that by assisting and guiding the businesses and industries in both our countries, Bahrain Chapter of ICAI would play an important role in enhancing the trade and investment ties between India and Bahrain.

I conclude by again wishing the new Committee of BCICAI all the success and assure you Embassy's full support in all its future endeavors.

Thank You!