

PwC Connect

Dear *Alumni*

Wishing you a Happy 2014. We hope you had a great 2013 and are all geared up for the year ahead.

Our journey towards growth and accomplishments is marked by the efforts and contribution of all our people which also includes you, our alumni. No organisation can look forward without looking back and acknowledging the men and women who have contributed to its success. With this sentiment, our alumni relationship programme is committed to strengthening the ties that we share and maximising their full potential.

I am pleased and very encouraged to note, that our alumni outreach initiatives are striking a chord with alums from all walks of life. The alumni club meets that are held in different cities, the last one was in Bangalore, have been garnering enthusiastic participation. The recent cocktails and dinner event at Mumbai was attended by over 250 of you from the Western region and it was a memorable event in every way.

PwC India's alumni have excelled and made their presence felt in diverse fields ranging from IT to education and social philanthropy. In this edition, read about their inspiring journeys, flashback to the last century to read about how our Delhi office was established, discover a new holiday destination and get an insight into all that is making news in the PwC network.

I hope you will enjoy reading the third edition of PwC Connect our dedicated alumni newsletter. If you have any suggestions or feedback that you would like to share with us, please write to Ruchi Mann from our alumni relations team, at ruchi.mann@in.pwc.com. We'll be happy to hear from you.

Before signing off, I once again wanted to wish all of you a personally and professionally happy and fulfilling year ahead!

We look forward to another year of close ties and stronger bonds.

Sincerely,

Ketan Dalal

Regional Managing Partner, West



Life in the Fast Lane

Life in the Fast Lane

The Balancing Act

Beyond Borders

Expressions

Rendezvous

PwC Then and Now

PwC News And Views



Subrata Dutta

Group Head IT & Chief Information Officer Srei Group

Subrata Dutta has over 25 years of experience in finance and information technology, and has worked with leading organisations like Bata, GE and Haldia Petrochemicals. He was with PwC from 1998 – 2002 as a senior manager. It was during his stint at PwC that he realised the true potential of ‘team work’ and why individual brilliance alone is not enough in the business world. We caught up with Subrata for a chat about his varied professional pursuits, the journey from being an auditor to an IT maverick and of course, his time at PwC.

1. How did your transition from being an auditor to a technology professional happen?

Looking back on the course that my career took after I qualified as a chartered accountant, I don't believe that a mere, capricious turn of fate made me a technology professional instead of an auditor. In fact, it took a lot more effort than that.

At the start of my career, I focused on my core skills, which were accounts, audit and corporate planning. This gave me exposure to the manufacturing domain and retail distribution and opened up the world of business processes at a granular level. I followed it up with exposure to ERPs like SAP and Oracle that were being introduced in India in the mid nineties.

At PwC, I took the plunge in Consulting and settled down with ease. I was lucky enough to be warmly accepted by the partners and our clients. My progress as a technology professional continued with ease thereafter. In due course, I took up many challenging assignments and leadership roles in technology, with leading organisations in India and abroad.

2. What are the top three challenges faced by the modern CIO today?

I consider finding the right **technology partner** to be the most daunting challenge. Today, organisations need technology partners with rich domain expertise who can intuitively understand their industry and their requirements. The right technology solutions can help enterprises either scale up for growth or generate significant internal efficiencies through tangible results, making it critical to have the right partner on board.

Another challenge is the fact that the **deployment cycle** of technology solutions is usually quite high– whether it is point solution or a niche technology deployment like Mobility/Analytics/ERP. As a result, very often the top management loses interest in these initiatives making change management difficult over a passage of time.

Innovation is also an area of challenge. The teams (client and user) are not able to think out of the box. On most occasions they strictly follow the rule book and fail to bridge the gap between

business and technology. These are some important issues that CIOs need to grapple with firmly and effectively.

3. How does cloud and outsourcing affect the traditional role of IT?

The traditional role of IT was confined to the retained organisation where leaders focused on keeping the lights burning and running operations, leaving very little room for strategic thinking. In such business scenarios, cloud and outsourcing can create value for organisations by letting leaders focus on business outcomes, IT strategy, governance and productivity along with a steady shift towards profit!

4. How do you get the better of work related stress?

I beat work stress by meditating, listening to music, reading and a game of golf on weekends. I also like watching some good movies. I find all these activities enjoyable and highly rejuvenating.

5. Who would you consider the most influential person or mentor in your life?

I don't think I can point to just one person as different people have played a part in life. My late father was a role model in many ways when it came to instilling values, ethics and making sure that I evolve as a good human being. There have also been some close friends and a couple of senior colleagues early in my career, who have been mentors.

6. What is the most valuable professional tenet gained while working with PwC?

Respecting people, both at a personal as well as a professional level is the most important part of being a professional and I learnt that first during my stint at PwC. Collaborating for success through team work is another learning that has always stood me in good stead. I also learnt that while individual contributors bring about sparks of brilliance and innovation, ultimately teamwork wins the day for business and delights clients in every industry.

7. PwC India's alumni programme has begun spreading its wings. How can it become more relevant?

I've always viewed PwC as one big family, comprising current and past employees. It can become a formidable network for various reasons. It can, in fact become a great platform for collaboration and can be heard in major industry forums like ASSOCHAM, FICCI and educational institutions like IIMs, ICAI, IITs setting the direction for higher standards of professionalism. As you know, many distinguished PwC alumni and current PwC leaders already undertake such roles in their individual capacity in many forums. A formal framework will have a greater impact and there is hardly any limit to what we can achieve.

The Balancing Act

Life in the Fast Lane

The Balancing Act

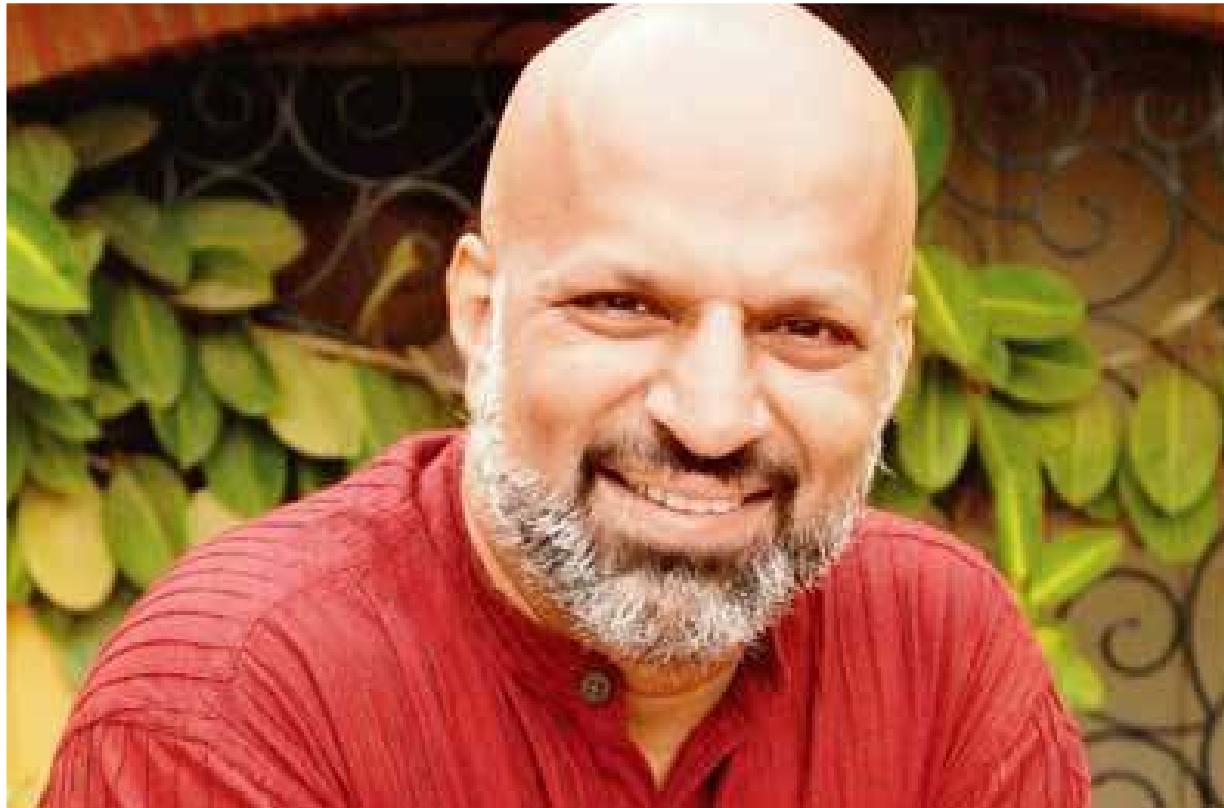
Beyond Borders

Expressions

Rendezvous

PwC Then and Now

PwC News And Views



Luis Miranda

Founder, IDFC Private Equity

Luis Miranda is chairman of the board of advisors at the Centre for Civil Society and senior advisor at the Global Environment Fund. He is also the founder of IDFC Private Equity and served as its chairman till 2011 and as chief executive officer and president from 2002 to 2010. In his long and illustrious career, Luis was also one of the founding members of HDFC Bank and worked with HSBC and Citibank.

He is currently involved with a number of not-for-profit organisations working in education, healthcare and human rights and is on the advisory boards of domestic and international organisations like the global advisory board of the Booth School of Business, University of Chicago, the advisory board of its Social Enterprise Initiative and a trustee of the Society for Nutrition Education and Health Action (SNEHA). He is also on the board of an IPL team - Delhi Daredevils. Luis worked at PwC from 1982 -1986.

1. You've had a glittering and successful professional life. One just has to look you up online. Has the graph always moved smoothly?

At the outset, I'd say that you should listen to the crazy ideas people throw at you. Over the past 25 years, every job that I took up was because someone suggested it to me. I've had 0% success with whatever I chased or something that I thought of. In many cases I wasn't even the first choice for the job but since others found it too risky and did not take it up, it helped me get these things that eventually worked out well. So, it pays to take up jobs that others find crazy.

Actually, joining PwC is such an example. There was a larger audit firm in Mumbai that admitted me as an article but I decided on joining PwC despite being told by one of the partners that I had no chance. Fortunately, Kersi Vachha pushed my case and I spent over three enriching years at PwC.

Likewise returning to India in 1989 straight out of B-school was considered **insane**. Quitting a foreign bank job in 1994 to try to start an Indian private sector bank was **madness**. Walking away from invested options that were way-in-the-money in 2000 to join a small VC fund after the internet bubble had burst was absolute **lunacy**. Trying to start an infrastructure fund in 2002 was **foolishness**. And quitting in 2010 certified me for being **locked up**. I was just lucky to be at the right place at the right time and grabbed those opportunities. So taking the crazy 'calls' at those times contributed to me being where I am today.

2. From being a CA to spearheading multimillion dollar investments - how have you succeeded at constantly reinventing yourself?

The need to make an impact - in a legal way- drives me. Nearly every time I moved, it was for a lower salary. I got the lowest salary in my graduating class at Chicago Booth. And at IDFC there was no talk of carried interest when I joined. I was just lucky that the back-ended financial returns crystallised. A far cry from the Rs 60 a month that I got as an articled clerk at PwC. Unfortunately, I see too many young people today making career choices based on who pays them the highest. They are losing out on the ride.

3. How would you describe a normal day in your life?

It starts off early around 5.30 in the morning. I give our son his breakfast and he goes back to sleep, while I occasionally go to the church. The rest of the day is very random – a discussion on domestic violence against women, followed by a discussion on a clean tech investment, lunch with my wife, followed by a discussion on the impact of RTE on budget schools, and so on. Sometimes (not enough according to my wife) I exercise. And I also spend some time traumatising our teenage kids. Sundays are the same, except that I get up later!

4. You are closely associated with social entrepreneurship and skill development. What turned a dealing room resident into a philanthropic catalyst?

As I said earlier, it was the need to make an impact. And as I also said, I just went with the flow ... no one suggested an NGO option in 1989! I was always

interested in stuff that was outside the mainstream – at college I was involved in a host of extra-curricular activities and student government. When I was at Citi and at HSBC, I taught children about religion and life at our local church for six years. I joined IDFC mainly because it gave me a chance to improve our infrastructure. The money came much, much later.

5. Organisations are taking social responsibility and sustainability on priority. Would you say that they are doing enough?

Some are, but many are not. I am on the board of a social venture, Samhita, which advises companies on effective CSR strategies. And it is an uphill struggle!

6. Many of our alums are serious about contributing towards their communities. How can they best use their time and financial resources?

First figure out what really excites you or what really irritates you. Then you have two options – either (a) figure out what you can do to follow your passion or fix what irritates you and either look for an organisation that works on it or set up your own or (b) sit back and see what paths open up for you.

I took the second option by default and that created some amazing journeys for me. But people need to know that you are interested to get out of your comfort zone before they start throwing options at you. I recently met **Shashank Tripathi**, who is a partner at PwC. His NGO Jagriti Yatra is something that the PwC team and alumni network should look at getting involved with.

Beyond Borders

Life in the Fast Lane

The Balancing Act

Beyond Borders

Expressions

Rendezvous

PwC Then and Now

PwC News And Views



Shirene Chhabra (Extreme left) with her family.
Teacher, Singapore American School

Shirene Chhabra worked with PwC from 1985 to 1992 as assistant manager and from 1998 to 1999 as consultant. She has also worked with Credit Lyonnais (corporate banking), KPMG, and the SI Group. Shirene currently lives in Singapore and teaches at the Singapore American School. In a tete-a-tate, about her life after PwC she described how family comes first.

1. Tell us about your time in PwC. What is your favourite memory?

PwC was an amazing experience. It was my first job after college and life was simple. As an articled clerk in 1985, my stipend was Rs 150. We worked in a tiny room in Rajendra Place in Delhi.

Satyavati Berera, who is now regional managing partner (North) and **Deepak Kapoor**, the present Chairman of PwC India, were assistant managers when I first met them, imagine that!

I have many fond memories of PwC starting with my first week at work.

There was a giant paper-hole punch in the article clerks room which my seniors told me was a foot punch! I recall placing the punch on the ground with papers in it and punching with my foot. At that moment a manager walked in and blasted me for using my foot and not my hand on the punch. I could not stop laughing while the manager was quite upset! Stock taking on New Year's Eve was another such exercise in light hearted fun. The tricks we tried to pull on our friends never worked but we did it year after year.

I fondly remember our outstation audits with our team. Even though we had to spend long hours in audit, the camaraderie among the team made the deadlines achievable. It was on such audits that I formed friendships that have lasted over 28 years.

2. Tell us about moving to different countries and how that impacted you?

Long ago I made a conscious choice between my career and my family and family won. It's a decision that I don't regret.

My husband Nitin worked for GE and we frequently moved to different geographies like Holland, USA, China. We are now in Singapore which is an extremely cosmopolitan and safe city state. It's a melting pot of eastern and western cultures and as an Indian, I feel very much at home.

The difficult part of moving homes, for me is leaving friends and work behind and starting afresh. Cultivating new relationships is slowly becoming difficult as I get older. The exciting part however, is that I am exposed to diverse cultures and have friends in every corner of the world. This has also helped me grow as an individual.

3. You moved from accounting to teaching, what was that like?

The idea of dabbling with teaching as a career came up when we were living in China. As I was extremely involved in my own children's education at the time, the Shanghai American School suggested that I work as a substitute teacher. Being quite conversant and aware of the curriculum I decided to take the plunge and continued with teaching when we relocated later to Singapore. It's now five years since my teaching career began and I can say with a great deal of satisfaction that I'm very glad to be able to help children learn.

What made the transition possible was that I've never lost focus that for me, my family comes first, and that I want to be home with my kids. With teaching it has been possible to maintain a balance between work and family, and I'm very happy about it.

4. Would you like to tell us something about your family?

My husband Nitin works for Philips in Singapore. He is family oriented, extremely focused and a dedicated professional. Travelling to different countries, for him is simply - "a man has to do what a man has to do"!

We have two daughters Antaara (18) and Karina (15). They have lived in five countries across three continents and have studied in over nine different schools. This makes them extremely adaptable and resilient. Antaara is now studying BSBA in the US. Karina is in Grade 11 in UWCSEA and plans to continue her further studies in the US. Living in different countries and cities of the world has greatly benefitted them in

terms of exposure to multiculturalism. They are able to make friends and cope in any environment in any part of the world. They take great pride in being global citizens.

The biggest loss we have faced on account of our transfers is the absence of the extended family. My kids have missed growing up with grandparents, aunts, uncles and cousins around them.

5. What are the PwC values that you find relevant today?

PwC, my alma mater, taught me the values of hard work, determination, dedication, teamwork, and loyalty. It is where I gained confidence and learned to respect myself as an individual. These values hold true till today.

6. What would your message be to all the young people joining PwC?

I loved my article days and all my time at PwC. I learnt how important it is to dedicate yourself to your job, work with values, laugh, enjoy, and form lifelong friendships. My mantra for success is to have a positive attitude with 100% commitment to the task at hand. In a nutshell one needs to be ready to learn, be open to new experiences and maximise the immense opportunities that PwC offers! Life with the firm is an unparalleled, unforgettable experience and you'll probably have the best time here. I truly believe - once a PwCite, always a PwCite.

Expressions

[Life in the Fast Lane](#)
[The Balancing Act](#)
[Beyond Borders](#)
[Expressions](#)
[Rendezvous](#)
[PwC Then and Now](#)
[PwC News And Views](#)


Aparna Amte Bhatnagar
Independent Human Resources Consultant

Being a Mumbaikar, visiting Juhu beach in my childhood, I always thought beach waters were meant to be brown. Fortunately I grew up to realise that a coastline of 7000km is perhaps what gives India some mesmerising beaches that can also be boasted of.

One such discovery, made in the late 1990s was Ganpatipule beach. It became much hyped through travel magazines and is now a layover destination for

cruise liners. From pilgrims, and family vacationers to backpackers, this beach attracts travellers of all ages looking to get away from the humdrum of daily life. Before you dismiss it as yet another over crowded tourist beach, let me clarify that Ganpatipule generously provides serenity to all visitors. This is why I am happy that Gaurav, my husband and I decided to visit this beach.

Ganpatipule – A soothing destination



How to get there

Ganpatipule is about 45 kms from the well known town of Ratnagiri in Maharashtra. The only way to get there is by train or road which takes about eight hours from Mumbai, en route the Goa highway. We took the overnight train to Ratnagiri from Mumbai. From Ratnagiri, one can easily take an auto or a cab to reach Ganpatipule. This stretch of long smooth and winding roads overlooking the Arabian Sea and lined by quaint villages is as perfect as a picture postcard.

Where to stay

On a beach holiday it's best to stay close to the sea, but options here are just a few.

MTDC offers a resort with direct beach access and so we chose to stay here. As with most MTDC properties, the facilities are basic yet clean. I have often heard disappointing reviews of some MTDC accommodation but can safely vouch that this resort is among their best. If you happen to stay here, do try and get hold of a beach facing room. They are airy, comfortable and offer a glorious sea view.

We stayed at the cottages and the place was perfect. MTDC Konkani huts area is

probably one of the best settings that I have stayed in Maharashtra. It is on the beach, covered by the shady groves with lazy hammocks which invite you with a book or for a snooze. There is also a scenic restaurant on the beach offering select but good food options and beer (alcohol is not served). For a coastal area, their sea food options are surprisingly limited but it seems a minor surrender, given the peace that the place provides

Another good resort is Abhishek resort which has the best food in town and is the only one that serves liquor but it's situated across the road with no direct beach access. Some resorts are situated on the road from Ratnagiri, like Krishnali which is on the Malgund beach. I looked up this property and found it very impressive though a tad isolated as it's the only one around. If you are planning to stay here you need to keep in mind that in case you don't like the food or your room and want to shift for some reason, you really have no other place close by!

Things to do in Ganpatipule

This destination is a slice of bliss. Ganpatipule is really a place for lazing around and rejuvenating oneself as there is

nothing to do except eat, splash in the sea, read and sleep. Fortunately it's far from boring - being ensconced in nature's lap is a welcome break from emails, mobile phones and excel files! That there is a temple in the area also adds to the wellness factor. The temple is best visited after sunset when the crowds thin out and moonlight gleams over the structure.

The beach is idyllic, vast and clean. The waves are high and the slope gentle. The shore is lined with trees. Calling it picture perfect is a forgivable cliché! I was told that some water sports are available on the beach during long holidays; though we didn't see any in action.

Duration of visit

Two nights/three day here is optimum. Stay longer if you really have something to keep you engaged with. There are some other interesting beaches and a fort around which we didn't visit. As with most Konkan beaches, Ganpatipule will bring you closer to nature and you can experience one of the best lullabies of the world in the form of crashing sea waves!

Aparna was with PwC from 2007- 2010

Rendezvous

Discussion on 'Big Data': Hype or Reality – A management view

The PwC Alumni club meet was organised in Bangalore on 13 September 2013 for an insightful interaction with our alumni. The topic of discussion was 'Big Data: Hype or Reality – A management view'. The objective of the meet was to get a small group of alumni and our employees together to discuss an emerging topic of interest. The event was attended by over 25 alums and employees from PwC.

Executive Director, Consulting, **Pawan S Kumar** was the speaker for the evening. He helped the audience understand 'Big Data' from a management perspective and elaborated on the trends and challenges that businesses face in adapting to this trend. He explained that big data generally adheres to the principles of the three "V"s namely Volume, Variety and Velocity. Thereby it is able to capture, store and analyse data to formulate meaningful patterns of behaviour. Every industry looks to constantly create customer value in pursuit to edge out competition. So, large data set analysis comes in very handy in the process.

This makes 'Big data' especially relevant to industries which deal with large quantum of data or those facing the challenge of constantly changing customer expectations like telecom, insurance, retail and banking among others.



PwC Alumni club meet, Bangalore

PwC supported panel discussion on 'Feminism' at St. Xavier's College

An engaging and pertinent panel discussion on feminism was organised on 30 September 2013, at Kolkata's St. Xavier's College by the college student union in association with PwC India, St. Xavier's College Calcutta Alumni Association and Swar.

The topic of discussion was Feminism is not just for women but for all.



Panel discussion on feminism, Calcutta

Over 300 students from the college attended the event with PwC alums as well as staff participating in the discussion.

The panel included many distinguished professionals from all walks of life, including representation from both PwC alums as well as our current staff -

- Vice Chairman, MSS Hospital, **Dr Kunal Sarkar**

Life in the Fast Lane

The Balancing Act

Beyond Borders

Expressions

Rendezvous

PwC Then and Now

PwC News And Views

- Secretary Parichiti, **Anchita Ghatak**
- Fashion Designer, **Agnimitra Paul**
- Actor, **Debolina Dutta**
- Associate Dean, Praxis Business School and PwC alum, **Charanpreet Singh**
- Executive Director, PwC, **Arnab Basu**

The event was inaugurated by Principal, St. Xavier's College, **Fr Felix Raj**.

The panelists presented interesting views on what feminism means in the modern world and how it is relevant not only to women but to their male counterparts as well. They stressed that contrary to popular belief, feminism does not promote being anti-men but seeks equality for all. Our alum Charanpreet Singh elaborated on how feminism apart from eliminating women's issues, also supports economic development for a country like India. Arnab Basu spoke on the increasing use of technology and social media to promote feminist causes. He also highlighted the fact that technology has helped women reach out to the community at large to seek justice and equality.

The event ended with some very interesting questions from the audience and a vote of thanks by Regional Managing Partner East, PwC, **Debdas Sen**.

PwC launches Alumni Brand Shop

Alumni outreach programme at PwC not only aims to connect you with your ex-colleagues and friends but also wants you to be allied with the present developments at PwC. With this in mind we bring to you our online Brand Shop, where you can purchase PwC branded products ranging from t-shirts, business organisers, key chains to travel kits.



The online brand shop was initially launched for PwC employees and has received a tremendous response. This motivated us to extend the offering to our alums and give you the opportunity to select and buy from a wide array of high quality merchandise which will be perfect for everyday use and as gifts.

Click here (<https://brandshop.pwc.com/pwc/store/index.php?route=account/login>) to log on to the brand shop. You simply need to Pick ! Click ! Order ! to have the desired products delivered at your doorstep.

We look forward to any suggestions/ideas that you may have on adding new products to our store, or any other feedback that will help us deliver what our alumni need!

Rendezvous

Annual Alumni Dinner West

PwC Alumni team was very pleased to organise the third PwC annual alumni dinner in Mumbai on 22 November '13 at Jade Garden. The evening saw a great turnout of nearly 200 alumni. Several senior people from the industry and several ex-partners of PwC graced the event with their presence. Attendees relived their old days with their former colleagues at the evening making it a huge success. The instant photo booth also added to the good cheer!



PwC Then and Now

[Life in the Fast Lane](#)
[The Balancing Act](#)
[Beyond Borders](#)
[Expressions](#)
[Rendezvous](#)
[PwC Then and Now](#)
[PwC News And Views](#)

The Story of PwC Delhi

In 1964, Lovelock & Lewes (L&L) rented a small office at Gulab Bhawan, Bahadur Shah Zafar Marg. It started carrying out locally the branch audits of some of our major clients. Within two years, L&L had outgrown the office and shifted to Hamilton House, Connaught Place.

A number of senior managers / partners from different offices were transferred from time to time to manage the operations – **Deva** (1964-65), **N C Chakraborty** (1966-68) **Sujit Bhattacharya** (1968-72), **M K Banerjea** (1972-74), **Thyagarajan** (1974-79), **Ratnam** (1982-84), **P N Ghosh** (1984-98). The office prospered over the years and additional space had to be taken in Antrikish Bhawan in 1992 and Adishwar at Feroze Shah Road and Shriram Bhartiya Kala Kendra were added in 1995.

In May 1970, PW sent **Arun Chatterjee**, a senior manager, to Delhi. He set up a small office occupying around 100 sq. ft. inside a client office in New Delhi South Extension Part II. Among the first recruits was **Nityanand Gupta**. Almost immediately, Arun Chatterjee was on the lookout for a proper office. An office in Himalaya House was located but the landlord was dilly dallying. Around July / August, **I C Mitra** arrived from Calcutta, sealed the deal with the landlord and sent a telegram to Calcutta from the Parliament Street Post Office stating, “**Himalayan problem solved**”.

Soon afterwards, **Sujan Sen**, **K C Srivastava**, **M K Raha**, **S P K Shukla** were transferred from Calcutta. That was the beginning of our journey in Delhi.

Work and office expanded rapidly. Additional space had to be taken at Sagar Apartments in Tilak Marg in 1978, Padma Towers, Rajendra Place in 1980 and Vandana Building at Tolstoy Marg in 1990. Around 1990, The Tax department moved to Gandharva Mahavidyalaya at Rouse Avenue which was augmented by additional space at Sucheta Bhawan. The fragmentation of offices was making operations inefficient and in 1997 around 12,000 sq. ft. was acquired in Saidulajab, Mehrauli Badarpur Road, Saket and both Padma Towers and Vandana Building were vacated.

Delhi is a story of astronomic growth due to the initiatives of the home grown Delhi partners. This had resulted in a number of offices in different locations to keep up

with expansion. After 2003, a concerted effort was made to consolidate following which various offices were given up and the practice is now housed largely in DLF Cyber City, Gurgaon.



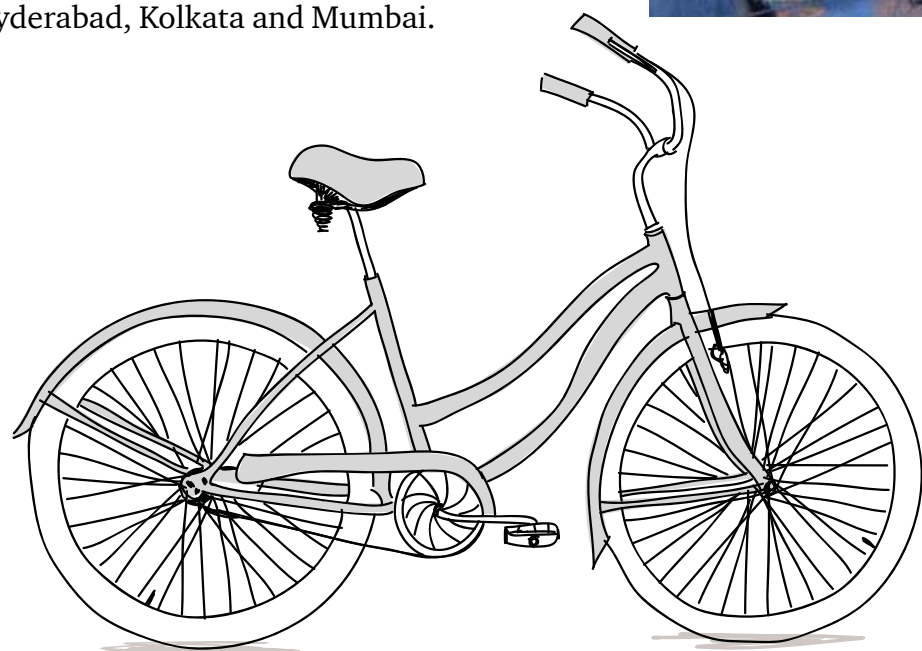
Being a part of it: Making a difference with our CR efforts

New joiners assemble bicycles for underprivileged children

New joiners in PwC India took time out during their orientation to assemble around 35 bicycles for underprivileged children. The bicycles were presented by Chairman, PwC India, **Deepak Kapoor** to children supported by our partner NGO Vidya.

Vidya is a Delhi-based NGO that provides underprivileged children access to school education.

The PwC India Foundation was formed in 2008 with the objective of making a difference in the areas of education and environment sustainability. The Foundation has been partnering with 12 NGOs across seven cities, including Bangalore, Gurgaon, Hyderabad, Kolkata and Mumbai.



PwC and Fortis collaborate to educate schoolchildren about 'Global Dignity'

"In a world where it seems no-one agrees on anything, a world where politics divides, religion divides, and race and even cultural borders seem to divide, dignity is something that everyone can agree on." - Global Dignity Co-Founders

PwC India Foundation recently joined hands with Fortis to spread the message of the 'Global dignity' project in India. As part of the initiative, our people have been volunteering and conducting 'dignity sessions' in various schools for children between the age groups of ten to eighteen years. The objective is to help children open up about the concept of dignity and

be cognisant of their right to dignity and of other people's dignity- irrespective of race, caste, gender, age or economic background. The initial plan was to cover about 500 students in this financial year but through our combined efforts with Fortis we have reached out to more than 1,500 students in the NCR region alone, within a span of one month.

This was achieved by organising Dignity Days at schools like St. PBN Gurgaon, DAV Gurgaon, St. Angels, Sherwood Convent, DPS Mathura Road, DAV Faridabad and at our NGO partner Vidya's school. As part of the programme, students were asked to write letters to 'self' talking about the positive changes they would bring in their life in the next one year.



PwC News and Views

Life in the Fast Lane

The Balancing Act

Beyond Borders

Expressions

Rendezvous

PwC Then and Now

PwC News And Views

Deepak Kapoor re-elected as Chairman of PwC India

Deepak Kapoor, 55, has been re-elected for a second term as Chairman of PwC India network of entities, for a three year period beginning on 1 Jan 2014. As Chairman, Deepak will continue to have the overall executive responsibility for the business of the PwC India network firms, representing them externally and internally and leading interactions with clients and people within the firm. He will also continue to serve on the PwC Global Strategy Council.

Deepak, whose first term as PwC India Chairman started on 1 January 2011, joined Price Waterhouse as an articled trainee in 1978 and became a partner in 1991 and managing director of PwC India network entities in 2007. Prior to this, Deepak served PwC India in a variety of client service roles, initially as an auditor and then as an M&A professional. His experience in India and overseas encompasses multiple industries including consumer products, manufacturing, telecom, technology, healthcare and entertainment & media.



Booz & Company partners approve merger agreement with PwC

PwC made headline news with its announcement of a conditional merger agreement with Booz & Company, the world's leading management consulting firm in early 2013. Following the announcement, Booz & Company announced in December that its partners have approved the combination. Subject to completion of regulatory approvals and other closing conditions, the transaction is expected to conclude in March 2014

Commenting on the announcement by Booz & Company, Chairman, PricewaterhouseCoopers International, **Dennis Nally** said, "We are delighted the Booz & Company partners have approved combining with PwC and we look forward to welcoming them and their colleagues

into the PwC network. This combination between PwC and Booz & Company will deliver an enhanced range of services for our clients, wider opportunities for our people and a clear focus on serving all of our stakeholders with quality and integrity.

He also added, "The combination of PwC and Booz & Company will create the stand out professional services organisation in the world, working with a full range of stakeholders to build trust and solve important problems from strategy through execution."

With the Booz & Company partner vote secured, PwC will continue to work on the process of planning for the integration of Booz into the PwC network. The Booz & Company operational structure is likely to be kept intact until June 2015 while the most appropriate long term structure is worked out.

Return of PwC's Technology Forecast Seminar series 2013

PwC's Technology Forecast Seminar series was held in September '13 in four major cities across the country and was very well received. The event saw participation from about 283 clients in Delhi, Mumbai, Kolkata and Bangalore which included 125 CXOs as well.



Technology Forecast Seminar

Managing Editor, Technology Forecast and Head, Centre for Technology and Innovation, PwC, **Bo Parker** participated in the seminar and shared his vision. According to him organisations that have 'gone digital,' are already reaping the benefits and using concepts like Bring Your Own Device (BYOD) for driving efficiencies in their work environment.

The seminar is based on Technology Forecast, a quarterly journal published by PwC's Innovation Center in Silicon Valley, USA, which analyses emerging technologies and their impact on future business environment. PwC used to host the seminar series till a few years back and has revived it in a new and trendy format.

booz&co.

PwC News and Views

[Life in the Fast Lane](#)
[The Balancing Act](#)
[Beyond Borders](#)
[Expressions](#)
[Rendezvous](#)
[PwC Then and Now](#)
[PwC News And Views](#)

CII seminar on Tax Controversy and Dispute Resolution in Chennai

PwC was invited to speak at a seminar on Tax Controversy and Dispute Resolution Mechanism on 26 September 2013 at Hotel Park Sheraton, Chennai.

Partner (Transfer Pricing), PriceWaterhouse & Co, **Sanjay Tolia**, provided an update to the delegates on Transfer Pricing. This was followed by a panel discussion on the Indian APA story. The session was moderated by Partner (Transfer Pricing) PriceWaterhouse & Co, **Kunj Vaidya**.

The panel included Commissioner, Income Tax, **Kamlesh Varshney**, VP- Tax, Cognizant Technology, **James (Jim) S Yu**, VP & CFO, CSS Corp, **V Veerasundar**, Director and APA leader (Transfer Pricing), PriceWaterhouse & Co, **Sabine Wahl**, Senior Advisor (Tax), PwC India, **Vijay Mathur**, Partner (Tax Litigation), PwC India, **Kanchan Kaushal**, CFO, Ashok Leyland Nissan, **K. Hariharan** and CFO, Nissan India, **Sunil Rekhi**.

The panel discussion was followed by a presentation on 'Tax controversy landscape in India' by Executive Director (Tax), PwC India, **Aravind Srivatsan**. The concluding session was on 'Tax dispute resolution options' moderated by Executive Director (Tax), PwC India, **K Venkatachalam**.



CII seminar, Chennai



Emerging Markets Conclave, Mumbai

PwC hosts Emerging Markets Conclave in Mumbai

The Inaugural Emerging Markets Conclave, organised under the aegis of PwC's Emerging Markets Centre of Excellence was held on 14 November 2013 at Hotel Trident, Mumbai. The event saw an impressive turnout comprising of senior clients and PwC partners from India and across the globe.

PwC Global Clients and Industries Leader, **Phil 'O Prey** and Global Strategy Leader, **Alastair Rimmer** participated in the event. The line-up of speakers included, former MD, World Economic Forum, **Claude Smadja** as the key note speaker and several industry leaders as panellists. The day had two specific sessions that showcased the societal and cultural contexts in India through interactive lectures and the comparison of India and Brazil as two growing economies.

Panellists at the conclave included, CFO, Coca Cola, **Sanjeev Kumar**, former corporate CEO, **Sanjeev Aga**, MD, Kimberly Clark - Lever, **Prakash Iyer**, MD, Oerlikon, **Khurshed Thanawalla**, CEO, Sterlite Technologies, **Dr Anand Agarwal**, Director Finance, Diageo, **Devraj Doss**, and Chief Strategy Officer, Aditya Birla Group, **Dev Bhattacharya**. The sessions were moderated by PwC India partners - **Russell Parera**, **Padmaja Alaganandan** and **Saytavati Berera**.

PwC joins the Global Most Admired Knowledge Enterprise hall of fame

Fortune 500 leaders have once again selected PwC to the Global Most Admired Knowledge Enterprise (MAKE) hall of fame. PwC has been placed in the fifth position (up from eighth position last year), ahead of Apple and Google. This makes PwC a 12 time winner of the MAKE awards and part of the 2013 Global MAKE Hall of Fame comprising organisations that have been finalists in all of the previous five annual MAKE awards.

The winners were announced by an independent knowledge management and intellectual capital research company, **Teleos** in association with **The KNOW Network** and supported by a panel of global Fortune 500 senior executives and knowledge management experts.

PwC plays host to the Asia School of Mines event in New Delhi

The Asia School of Mines is an annual event that provides mining industry executives and stakeholders a platform to learn, share and discuss the latest issues and developments in this sector, with experts working in countries across Asia.

This year's event saw an array of esteemed guests, both from within PwC and from the mining Industry. Participants included Partner and former Mining Leader, PwC Australia, **Tim Goldsmith**, Energy, Utilities and Mining Leader, PwC India, **Kameswara Rao**, Senior VP, SBI Capital Markets, **Rajat Misra**, Director HSEQ & Security, Cairn India, **Hari Kumar**.



Asia School of Mines event, New Delhi

Snippets

PwC and Microsoft join hands to support enterprise transformation projects

PwC and Microsoft Corp. have formed a strategic alliance to help companies engaged in enterprise transformation projects using Microsoft Business Solutions technology. This makes PwC the first professional services network to support business transformation on 'Microsoft Dynamics'. Through this agreement, PwC consultants will provide advice and implementation assistance to clients who select Microsoft Dynamics along with other Microsoft technologies such as AX enterprise resource planning (ERP), customer relationship management (CRM) and business intelligence (BI) solutions.

Economic Times features PwC India among top 10 in the M&A League tables

Our ability to work in tandem with clients to help them effectively manage their challenges and grow their business is delivering fantastic results. PwC India has recently been featured in Economic Times among the **Top Ten players** in the M&A League tables. In terms of deal volumes, we are now among the **top three** in the league tables of Thomson Reuters and Mergermarkets.

PwC India bags Regional Partner Award from Microsoft

Microsoft has conferred the Regional Partner award in the retail category on PwC India. The award is an acknowledgement of PwC India's prestigious engagements including those at organisations like Titan, Jubilant, Mother Dairy and Tata International.

Forward Markets Commission selects PwC India for special MCX audit

PwC India been selected by the Commodities Market Regulator, FMC (Forward Markets Commission) to conduct the **special audit of MCX** (Multi Commodity Exchange Ltd). PwC India was **selected over 98** other audit firms suggested by ICAI. The six week long audit is crucial on many counts as the settlement of 33,000 investors rests on it. The selection is based on PwC's rich experience in working with stock exchanges and our expertise in conducting large and complex investigations with astute methodology. The fact that PwC was selected over 98 other audit firms suggested by ICAI

LOS Speak

The new age finance maven

By Soumen Mukerji - Leader Finance Effectiveness, PwC India



Finance professionals are shifting their focus to 'what if' analysis and future projections, often complemented by statistical modelling techniques. While traditional accounting processes continue to get automated, a lot of bandwidth is getting freed to devote on trends and industry insights and how these are impacting the business.

The advent of technology has brought over a sea change in the ability to predict and play with the situations. Slowly but steadily, the finance team is developing an affinity towards technology beyond ERP -such as business intelligence tools and forecasting solutions. The realisation of the power of technology and willingness to imbibe the toolkits in the daily operational rigour is a key development for finance teams.

With the nature of insights required moving beyond traditional financial statements to data points on attrition, carbon footprint, etc, finance teams are developing an expanded appreciation of the world beyond numbers. The modern day professional needs to be better connected with the external world and aware of the changes in the corporate ecosystem that affects the firm.

The report 'Unlocking Potential - PwC 2013 Finance Benchmarking Study' conducted across 200 global corporations indicated that:

- top quartile companies are spending nearly 32% of their time in finance functions in insight related activities.
- the compensation for such 'insight' resources has increased by nearly 20% over the last four years.
- many companies believe that classical accounting qualifications are not equipping new candidates with the skill sets to help generate better insights – thereby putting these skills in short supply.

The survey results throw up an interesting proposition for finance professionals - it pays to develop a specialisation within finance as an 'insight' professional, as such talent is hard to spot. Companies are realising the importance of having such people in their finance teams and are willing to differentiate their rewards and recognition plans. With traditional degrees not being of much use, it is often left to the individual to consciously invest in oneself in building the skills and experience profile to qualify for such roles. We are seeing trends in the industry that characterise this shift.

Email: soumen.mukerji@in.pwc.com

PwC News and Views

[Life in the Fast Lane](#)
[The Balancing Act](#)
[Beyond Borders](#)
[Expressions](#)
[Rendezvous](#)
[PwC Then and Now](#)
[PwC News And Views](#)

Welcome Aboard



Aravind Srivastan

Aravind has joined PwC as an executive director in the Tax practice. He will be based in Chennai and will also be taking up the role of TRS Markets leader in South. Aravind had completed his article stint in Lovelock and Lewes while his professional experience includes tenures at Arthur Anderson, RSM and KPMG.



Dinesh Anand

Dinesh has joined as executive director in our Advisory Forensics practice, in Gurgaon and will be leading the practice. Dinesh comes from KPMG where he was leading the Forensic practice and also heading their Corporate Intelligence product line. He also had a major stint in the European Aeronautic Defence and Space Company as director, Business Development.



Arpita P Agarwal

Arpita has joined as executive director in our Forensics Advisory practice in Gurgaon. Arpita returns to PwC after a hiatus of three years. She began her career at Arthur Andersen in 1990 and later joined PwC where she spent ten years.



Gaganpreet Singh Puri

Gaganpreet Singh Puri has joined us as an executive director in our Advisory Forensics Practice in Gurgaon. He comes from KPMG and brings 14 years of professional experience in Forensic Accounting and Auditing. In his most recent role, he led their Dispute Advisory Services and Economics & Regulation practice. He started his career in 1999 with a short stint in Deloitte, post which he moved to KPMG in 2000.



Dhruv Chawla

Dhruv Chawla has joined PwC India as executive director in our Advisory Forensics practice in Gurgaon. He is a specialist in forensics data analytics, computer forensics and electronic discovery services. Dhruv has over 14 years of experience in helping clients address their financial and reputational risk arising from fraud, litigation and regulatory compliance issues. Prior to joining PwC, Dhruv worked with KPMG, Deloitte US and PwC US.



Munesh Khanna

Munesh has joined as executive director in our Financial Advisory Services practice, in Mumbai. He will be leading the Business Restructuring Service team with a focus on expanding in the domestic market and widening the existing product and services portfolio. Munesh began his career with Arthur Anderson where he was made a partner in 1995. Before joining PwC, Munesh was a senior partner at Grant Thornton.



Murali Talasila

Murali Talasila joins our Forensics team as an Executive Director. He joins us from KPMG and has over 17 years of experience of heading projects across three continents. He built the largest Forensic Technology team in the country and launched innovative new services during his tenure. He led diverse investigations in various sectors and has been an expert witness in complex technology centric cases. He has also collaborated/ supported various regulators and investigation agencies in the recent past. Before returning to India he spent a decade in Netherlands, where he led many engagements in the areas of Information security, Network Design & Enterprise Architecture.

Welcome Aboard



Narendra Soorabathula

Narendra has joined us as an executive director in our Advisory Consulting practice. Narendra comes from PRTM and has over 20 years of extensive experience in management consulting across Aerospace and Defense, Telecommunications and Auto components industries. Narendra will be working in our Operations Consulting team and will be based in Gurgaon.



Pallab De

Pallab has joined as executive director in our Advisory Operations Consulting Practice in Bangalore. Pallab returns to PwC after a short stint in DuPont. He has over 22 years of professional experience, including five years with PwC in Operations Consulting and over 15 years with Tata Steel.



Sudhir Singh Dungarpur

Sudhir has joined as executive director in PwC India's Advisory Forensics practice, in Gurgaon. Sudhir comes from KPMG where he was leader of the Contract Compliance business in India. Prior to joining KPMG, Sudhir was CEO of Q2A media an education content provider, and vice president of Patni Computers.



Sumit Seth

Sumit Seth has joined as a partner in our Assurance practice in Mumbai. He has over 15 years of experience providing professional services to public and privately held companies. In the past, Sumit worked with KPMG where he started his career in 1997 and was admitted to partnership in 2008.

PwC Thought Leadership

Forging ties: Securing energy supply for a stronger economy

India imports almost 64% of its oil requirement from the Middle East. What does this mean for the economy? To know more, read the latest PwC India- Federation of Indian Chambers of Commerce & Industry (FICCI) report:

http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/forging-ties-Securing-energy-supply-for-a-stronger-economy.pdf

Leader: Deepak Mahurkar (<http://www.pwc.in/government-reforms-and-infrastructure-development/oil-and-gas.jhtml>)



Domestic transfer pricing: Navigating new challenges

Transfer pricing amendments introduced by the Finance Act 2012 prescribe the method to be adopted for director payments. For more insights read our detailed report here:

http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/domestic-transfer-pricing-navigating-new-challenges-booklet.pdf

Leader: Ketan Dalal and Shyamal Mukherjee (<http://www.pwc.in/tax-and-regulatory-services/index.jhtml>)



PwC News and Views

Life in the Fast Lane

The Balancing Act

Beyond Borders

Expressions

Rendezvous

PwC Then and Now

PwC News And Views

PwC Thought Leaderships

Raising the bar - A benchmark study of organisational structures in manufacturing companies

Our survey shows 85% of companies reported that lack of skills among employees was the main barrier to strategy implementation. Click here to download the full report.

http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/benchmarking-study-of-organisational-structures-in-manufacturing-companies.pdf

Leader: Padmaja Alagnandan (<http://www.pwc.in/consulting/people-and-change.jhtml>)

Changing landscape of the Indian pharmaceutical industry

Growth in the Indian pharmaceutical market is 9% this year, down from 16.6% last year.

Read more in our latest report here:

http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/changing-landscape-of-the-indian-pharma-industry.pdf

Leader: Sujay Shetty (<http://www.pwc.in/industries/pharmaceuticals-and-life-sciences.jhtml>)

Enterprise mobility - Putting people first

Enterprises are progressively adopting a more flexible approach to devices through the 'bring your own device' policies. Download to read the full report. here:

http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/enterprise-mobility-putting-people-first.pdf

Leader: Sivarama Krishnan ([http://www.pwc.in/services/ras/it-services.jhtml?query=sivarama krishnan&live=1](http://www.pwc.in/services/ras/it-services.jhtml?query=sivarama%20krishnan&live=1))

Enabling access to long-term finance for healthcare in India

In about a decade, rising incidence of non-communicable diseases will adversely impact the economy to the extent of INR 230 billion. Read more in our report on healthcare funding in India.

http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/enabling-access-to-long-term-healthcare-funding-in-india.pdf

Leader: Dr. Rana Mehta (<http://www.pwc.in/industries/healthcare.jhtml>)

Looking ahead Securing energy through clean technologies

India lags far behind its BRIC peers in terms of per capita energy consumption. Can electricity be the answer to achieving this goal? Find out in our latest report:

http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/looking-ahead-securing-energy-through-clean-technologies.pdf

Leader: Kameswara Rao (<http://www.pwc.in/industries/power-and-mining.jhtml>)

September 2013

Introduction ⁰¹ Participant demographics ⁰² About the Indian manufacturing sector ⁰³ Business focus and structural challenges ⁰⁴ Structure benchmark analysis ⁰⁵ Benchmark of structural characteristics ⁰⁶ Structure and attrition ⁰⁷ Conclusion ⁰⁸

Raising the bar

A benchmarking study of organisational structures in manufacturing companies



pwc www.pwc.in

CIIL Confederation of Indian Industry

Contents Executive summary ⁰¹ Indian pharmaceutical market highlights 2013 ⁰² Regulatory challenges ⁰³ Clinical research in India ⁰⁴ Building a robust internal compliance programme ⁰⁵ The technology curve: Reshaping the pharma industry ⁰⁶

India Pharma Inc.

Changing landscape of the Indian pharma industry



pwc www.pwc.in


Aegis SCHOOL OF BUSINESS

Aegis Graham Bell Awards 2013, 25 October 2013, Delhi

Introduction ⁰¹ Enterprise mobility ecosystem ⁰² Trends ⁰³ Challenges ⁰⁴ Experiences ⁰⁵ The road ahead ⁰⁶

Enterprise mobility

Putting people first



pwc www.pwc.in

NATHEALTH

Enabling access to long-term finance for healthcare in India




October 2013

pwc www.pwc.in

CIIL Confederation of Indian Industry

CIIL Karnataka Conference on Power 24-25 October 2013

Looking ahead

Securing energy through clean technologies



pwc www.pwc.in

About PwC

PwC helps organisations and individuals create the value they're looking for. We're a network of firms in 157 countries with more than 184,000 people who are committed to delivering quality in Assurance, Tax and Advisory services. Tell us what matters to you and find out more by visiting us at www.pwc.com.

In India, PwC has offices in these cities: Ahmedabad, Bangalore, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune. For more information about PwC India's service offerings, visit www.pwc.com/in

PwC refers to the PwC network and / or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.



Stay tuned

Help us reach out to you!

Please register your contact details and update your profile by visiting our alumni webpage at:

<http://www.pwc.in/alumni/your-alumni-profile.jhtml>

You can refer this page to your ex- colleagues and friends from PwC, incase we missed them.

To know the latest discussions, updates and events on alumni, make sure that you are a member of the LinkedIn PwC alumni group at

http://www.linkedin.com/groups?gid=4623998&trk=hb_side_g

The LinkedIn group will be the main social network platform for the alumni to connect with each other and the firm.

Regional Managing Partners



North

Satyavati Berera

Email: satyavati.berera@in.pwc.com



West

Ketan Dalal

Email: ketan.dalal@in.pwc.com



South

N V Sivakumar

Email: n.v.sivakumar@in.pwc.com



East

Debdas Sen

Email: debdas.sen@in.pwc.com

For updates on PwC india follow us on:

 Facebook – <https://www.facebook.com/PwCIndia>

 LinkedIn – <http://www.linkedin.com/company/pwc-india>

 Youtube- <http://www.youtube.com/pwc>

 Twitter - https://twitter.com/pwc_in

For updates please connect with -

Ruchi Mann

India Alumni Relations Manager

Email: ruchi.mann@in.pwc.com

pwc.in

This publication does not constitute professional advice. The information in this publication has been obtained or derived from sources believed by PricewaterhouseCoopers Private Limited (PwCPL) to be reliable but PwCPL does not represent that this information is accurate or complete. Any opinions or estimates contained in this publication represent the judgment of PwCPL at this time and are subject to change without notice. Readers of this publication are advised to seek their own professional advice before taking any course of action or decision, for which they are entirely responsible, based on the contents of this publication. PwCPL neither accepts or assumes any responsibility or liability to any reader of this publication in respect of the information contained within it or for any decisions readers may take or decide not to or fail to take.

© 2014 PricewaterhouseCoopers Private Limited. All rights reserved. In this document, "PwC" refers to PricewaterhouseCoopers Private Limited (a limited liability company in India), which is a member firm of PricewaterhouseCoopers International Limited (PwCIL), each member firm of which is a separate legal entity.

MS 138 - January 2014 PwC Connect. indd
Designed by: PwC Brand and Communications, India

