

# MAHENDRA ASHER & CO

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**BACKGROUND OF FIRM** The Firm, set up in 1978, is operating from Dubai, for more than 37 years and renders a wide range of professional services. The Firm is associated worldwide with JHI - a leading international association of independent business advisors, financial consulting and accountancy firms, with offices in the Americas, Europe/Middle East/Africa and Asia-Pacific. JHI is a growing global network of highly-regarded independent accountancy, business advisor and financial consulting firms providing accounting, audit, tax and business consulting services in a wide range of industries for clients doing business across international borders. The leading association of its kind, JHI exists to enhance the ability of member firms and their clients to drive business locally and internationally through a variety of distinctive programs and services that advance our organisation as a single and unified global brand. The clients of JHI member firms leverage the unique benefits of international co-operation between members of a global organisation of accounting and business advisors. JHI member firms requiring assistance for their multinational clients concerning tax, accountancy and other financial issues in countries worldwide have global access to knowledgeable financial counsel and solutions.

through JHI peers. Member collaboration and teamwork is based on strong personal relationships and business synergies developed through JHI to ensure reliable client service and success in capitalizing on cross-border and international opportunities that realize client business objectives. With offices around the world in 55 countries and 120 member firms, JHI is a leading global association supporting the development of its member firms by facilitating communication, exchange, networking and resource sharing worldwide. Its members benefit from global networking through regional, international and specialised conferences while maintaining total practice independence. The Firm is also a member of TASK International - one of the 23 networks that are members of the Forum of Firms. The Forum is an association of international networks whose objective it is to promote consistent and high quality standards of financial and auditing practices globally.

**SERVICES OF FIRM** The Firm's diversified services include : Audit of traders, manufacturers, contractors, exchange companies, banks and other diverse business entities. Preparation of feasibility study report for business establishments and industrial projects. Accounting systems implementation, management services and other business consultancy services, including financial, tax and investment planning. Formation of companies/establishments in UAE and its Free Zones, formation/administration of offshore companies and trusts and rendering secretarial services. Liquidation of Companies. Acting as Registered Agent for JAFZA Offshore Company, RAKFTZ (RAK IC Companies) & RAKIA (RAK Offshore Company). The Firm has two Partners, ably assisted by a team of qualified chartered accountants and supporting staff.

**PARTNERS' BACKGROUND**

**Mahendra K Asher** Senior Partner He has wide experience of over 46 years including auditing and other financial/consultancy services : Corporate Finance : CIBA OF INDIA LIMITED (Presently known as NOVARTIS), BOMBAY, INDIA One year on the job training Planning and Control - Internal Auditor Executive in charge of General Financial Accounting Unit Commercial Banking : THE COMMERCIAL BANK OF DUBAI LIMITED, DUBAI, UAE Six months residential training course at CHASE MANHATTAN BANK NA, ATHENS, GREECE. Credit Department in charge, reporting to General Manager and Board of Directors on special assignments. Investment

Banking : MERRILL LYNCH INTERNATIONAL & CO., DUBAI, UAE Five months training/qualifying examinations at Merrill Lynch's Headquarters - New York, USA. Investment Advisor duly registered as an associated person with US Trade and Exchange Regulatory Agencies. Education & Membership of Professional Bodies : Commerce Graduate, Sydenham College of Commerce & Economics, Bombay University. Fellow of The Institute of Chartered Accountants of India. Fellow and Senator of The Offshore Institute, Isle of Man, when the Institute was established. Member of The Institute of Internal Auditors Inc., USA. Member of STEP Services rendered as a Board Member on : Dubai Chamber of Commerce & Industry - elected Member of the Auditors' Group. Department of Economic Development, Government of Dubai- appointed on Legal and Accountancy Advisory Board. Other Activities - offices held at Professional/Community Organisations : A Founder and Past Chairman of the Dubai Chapter of The Institute of Chartered Accountants of India. A Founder Member/Secretary and Vice-Chairman of Overseas Indians Economic Forum-UAE. A Managing Committee Member and Hon Treasurer of The Indian High School, Dubai, and Joint Hon Auditor of the School during initial stages of the School. Ratnakar N Shetty Partner He is in profession for over 35 years of which, 31 years in Dubai, with Mahendra Asher & Co., and has experience in audit, offshore companies and trusts formation, business valuation, financial, legal and tax advisory services. Has an excellent academic background securing silver medal in Final CA exam of ICAI. During Articleship and thereafter with a leading firm of Chartered Accountants, BANSI S MEHTA & CO., BOMBAY, INDIA, acquired experience in accounting and auditing services, plus specialised financial, legal and tax advisory services. Education : Commerce Graduate with Hons, Sydenham College of Commerce & Economics, Bombay University. Fellow of The Institute of Chartered Accountants of India. Chartered Financial Analyst, Member of CFA Institute, USA. Member of STEP CONTACT DETAILS Office Address : Nasser Lootah Building, Office No. 203, 2nd Floor, P O Box 4421, Al Maktoum Road, Deira, Dubai, UAE Postal Address: P O Box 4421, Dubai, UAE Telephone : 9714-2227580; Telefax : 9714-2233715 E-mail: masherdb@emirates.net.ae Website s : <http://www.mahendraasherco.com> <http://www.jhi.com> & <http://www.taskinternat>

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