

**Website Report on Disciplinary Actions**

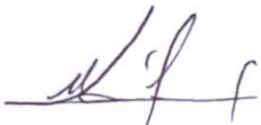
As on 29 August 2016 (Revised on 10 October 2016)

The Council-ICAB has taken disciplinary actions against some of its Members on its meeting held on 21 July 2016. As per decision of the Council-ICAB, the summary of those disciplinary actions is uploaded in ICAB Website under bye-law 131(1) of ICAB Bye-Laws 2004.

It is mentionable that the summary of 03 reprimand decisions has not been included in this report in compliance with the Council Decision dated 03 August 2016.

Sl.	Complaint by	Complaint Against	Allegations	Actions of ICAB
1.	Eliminated in compliance with the Council Decision dated 03 August 2016.			
2.	Eliminated in compliance with the Council Decision dated 03 August 2016.			
3.	Eliminated in compliance with the Council Decision dated 03 August 2016.			
4.	Eliminated in compliance with the Council Decision dated 03 August 2016.			
5.	Quality Assurance Board (QAB) (Published on 10 October 2016)	Hafiz Ahmed & Co Chartered Accountants (HAC)	<p>Based on the observations of QAB regarding the non submission of Annual Return with ICAB for the year 2013, the IDC of Council-ICAB brought the following charges against Hafiz Ahmed &amp; Co Chartered Accountants:</p> <ul style="list-style-type: none"> <li>• for the violation of article 7(1) of Chartered Accountant Order 1973 (continuing public practice without taking Certificate of Practice);</li> <li>• for the violation of bye-law # 8 and related ICAB Circular # 1/15/ICAB/2009 dated 17 June 2009 (for not maintaining Audit and Permanent Working Paper Files);</li> <li>• bye-law # 115(1) (18 registered students were not under service of him as well as the Deed of Articledship) and</li> </ul>	<p>Based on the confessional statement of Mr. Md. Hafiz Ahmed FCA in hearing, the Council-ICAB found Mr. Md. Hafiz Ahmed FCA, proprietor of HAC, guilty of professional misconduct under clauses # 21, 24 and 25 of Part-I of Schedule-C, Part-II of ICAB Bye-laws 2004 as recommended by IDC.</p> <p>The Council-ICAB decided to impose a penalty of Tk. 200,000 (two lac) only upon Mr. Md. Hafiz Ahmed FCA and also to suspend his Certificate of Practice for 02 (two) years with immediate effect. On non-payment of penalty amount within 03 (three) months from the date of communication, the membership of Mr. Md. Hafiz Ahmed FCA with ICAB to be suspended for a period of 01</p>

Sl.	Complaint by	Complaint Against	Allegations	Actions of ICAB
			<p>bye-law # 115(3) of ICAB Bye-laws 2004 (was not paying the minimum student allowances);</p>	<p>(one) year from the date of expiry of three months.</p> <p>The Council-ICAB also decided to initiate investigation on the current students and the students who have completed their CA CC in last 03 years of Hafiz Ahmed &amp; Co Chartered Accountants and debarred all the students of Hafiz Ahmed &amp; Co Chartered Accountants from appearing ICAB examinations before completing investigation. The Council-ICAB also decided that the copies of the decision should be put into ICAB Website and given to the print media under bye-law # 131 of ICAB Bye-laws 2004.</p>



Senior Deputy Director (PC)



Secretary-ICAB