



ICAB News Bulletin

No. 248

Monthly News briefing from the Institute of Chartered Accountants of Bangladesh

MEMBER OF:



International Federation of
Accountants (IFAC)



International Accounting
Standards Board (IASB)



South Asian Federation of
Accountants (SAFA)



Confederation of Asian and
Pacific Accountants (CAPA)

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Speakers in a roundtable conference on proposed National Budget 2010-11

Power Development Vital for Economic Growth



The Institute of Chartered Accountants of Bangladesh (ICAB) members are seen with others at a Round table conference on proposed National Budget 2010-11.

Energy and power are pivotal forces of the economy. Economic growth can only be increased by more investment, which depends on a stable energy and power situation.

This was observed by discussants at a roundtable on Proposed National Budget 2010-11 organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at the conference room of Daily Prothom Alo on 26 June 2010.

President of the Institute Jamaluddin Ahmed, PhD, FCA, moderated the roundtable participated by economists, budget analysts, two former advisers of the Caretaker Government, journalists and members of the ICAB.

The speakers stressed the need for improving the power situation and said that the experience of

rental power contracts is not good. It is costlier and time-consuming. Most of these projects could not be finished on time. The country needs permanent power plants and coal should be given priority in power generation.

Apart from power, gas situation and coal policy, the discussants also talked about issues related to GDP growth, budget implementation, increasing tax net, public-private partnership projects, investment and black money.

GDP growth

Former Adviser of the Caretaker Government Dr Akbar Ali Khan said the government has played tricks on information regarding GDP growth target. When Bangladesh Bureau of Statistics estimated a growth rate of 5.5 percent for the upcoming fiscal



Speaking at the Round table conference (L-R) Dr Akbar Ali Khan, Mr Jamaluddin Ahmed Ph.D FCA, Ms Fahmida Khatun, Mr Aftab-ul Islam, Mr AKM Rafiqul Islam FCA and Mr A K Chowdhury FCA.

year, the government set it at 6.7 percent mentioning the mid-term budget framework as its information source.

He said in the present economic situation, 5.5 percent growth target is not bad in international standard. The government's ambitious target has political significance, he observed.

However, Fahmida Khatun, an economist from the Centre for Policy Dialogue (CPD), and Aftab-ul Islam, Chairman of SME Foundation said that 6.7 percent growth target is achievable. Ms. Fahmida also said that there would not be significant economic growth without addressing the energy and infrastructure constraints.

Budget implementation

Former Adviser of the Caretaker Government Mirza A B Azizul Islam said implementation is the biggest challenge for budget. It is possible if strong monitoring could be ensured.

Mr. Islam said budget does not have direct role in reducing corruption and cost of business.

AKM Rafiqul Islam FCA, Past President, ICAB said without effective monitoring

budget cannot be implemented properly.

Power and gas

The discussants said the allocation for power and gas sector does not reflect the promise before placing budget. The allocations are not adequate to meet the huge estimated cost of power generation, transmission and distribution.

Former Adviser to Caretaker Government Dr Akbar Ali Khan pointed out mismatches in figures relating to power generation targets. The first-ever roadmap targets 11,500 megawatts new power by 2015 but the finance minister in his budget speech mentioned the target of 9426 MW. He said this mismatch shows the lack of coordination between different organs of the government.

Dr Khan cited the bad experience of rental power deals in Pakistan and urged the policymakers to proceed with caution.

Tax net

ICAB Member A.K.M. Rafiqul Islam said about 22 lac people have tax identification number (TIN) but only 7 lac people actually pay taxes. The number of taxpayers should be increased as many

sectors are still out of the tax net, he added. Mentioning the government's target to increase the number of taxpayers by five lac, he said it is not clear whether this five lac people are among the 22 lac TIN-holders.

Akhtar Sohail Kasem, former President-ICAB, said the government tries to increase the tax burden on the existing taxpayers instead of expanding the tax net. He suggested imposing a flat 5,000-taka tax on every rich people in the rural areas. A K Golam Kibria said people in the country would not pay tax unless it is made mandatory. He suggested improving and modernizing the tax collection system and creating a congenial environment so that people will be encouraged to pay taxes.

Coal policy

Akbar Ali Khan said the present government has failed to do anything on the national coal policy in the last one and a half years.

Hafiz A Chowdhury said when other countries are exploring coal for power generation Bangladesh is keeping the resource unused. There is no alternative to



Speaking at the Round table conference (L-R) Mr A Hafiz Choudhury FCA, Mr M A Baree FCA, Mr A K Gulam Kibria FCA, Mr Akhtar Sohail Kasem FCA, Mr Md Humayun Kabir FCA and Mr Masih Malik Chowdhury FCA.

using coal for power generation.

He also said if the government allocates more money for coal exploration, there will be no problem in compensating the people of the coal mine area, who will need rehabilitation.

AK Chowdhury said about 200 million tons of coals remain underground and 80 percent of it can be explored if open pit mining system is adopted. He urged the government to take bold initiative in this regard.

Private-Public Partnership (PPP)

Hafiz A Chowdhury said infrastructure development could not be possible without public-private partnership (PPP). People have money which is seen when a company goes for Initial Public Offering (IPO) in the share market.

He urged the government to finalize the PPP policy and make it public as soon as possible.

Aftab-ul Islam said private sector will not come forward if the government does not ensure legal protection for the investors under PPP. Foreign investors also want a stable situation. This must be included in the PPP policy, he suggested.

Investment and black money

Hafiz A Chowdhury said the government has allowed investment of black money in bonds and does not make it mandatory to disclose the sources of money. It is no fair as the black money holders get away with only 10 percent tax when the general taxpayers have to pay 25 percent tax.

Fahmida Khatun said black money has

been allowed to be invested in the infrastructure fund at 10 percent tax, which is actually a scope of whitening black money. "This will not work," she said.

She questioned how the government will increase investment by 2 percent in two years when the country needed 20 years to increase investment by 2 percent.

Tax on capital gain

About the proposed tax on capital gains from stock market, Hafiz A Chowdhury said there should be same rules for the directors and shareholders of a company. Speakers at the roundtable also urged the government to tax individual earnings made through share trading, saying the income has nothing to do with capital gains. ■

IFAC News

Consultation Paper on Proposals to Amend IFAC Constitution and BYlaws

The IFAC Board seeks comment from IFAC member bodies on proposed amendments to the IFAC Constitution and Bylaws. The final proposed amendments will be considered at the September Board meeting for recommendation to the Council in November 2010.

The purpose of the Consultation Paper is to (a) familiarize the members, associates, and affiliates, as well as the Public Interest Oversight Board, the Monitoring Group, and the Forum of Firms, with the nature of the proposed amendments and, (b) in particular, to seek comments on the two most significant proposed amendments, which relate to the selection of the Deputy President and the length of the terms of office of the President and the Deputy President.

Monitoring Group Issues Public Consultation Paper on its Assessment of the Effectiveness of IFAC Governance Reforms

The Monitoring Group seeks input on its assessment of the effectiveness of the reforms to the governance of IFAC. Interested parties are asked to comment on the merit of the preliminary conclusions as well as practical suggestions on how to implement them.

IFAC Issues Letter to G-20 Leaders: Governments Should Practice What They Preach

In a letter issued in advance of the Toronto G-20 Summit, held June 26–27, IFAC called for broad and swift action by the G-20 leaders to greatly improve government transparency and accountability as a means toward global fiscal sustainability.

Taxpayers, investors, and citizens in all nations are entitled to accurate and complete financial information about their governments, according to IFAC. They should demand that their governments provide a comprehensive picture of fiscal performance and position. This includes an accrual-based measure of surplus or deficit as well as full details of debt, other liabilities, contingent liabilities and guarantees, and future expenditures and the resources needed to support them.

IFAC's letter contains the following specific, actionable recommendations:

- Encourage governments to adopt accrual-based accounting;
- Improve transparency and accountability of stimulus programs and bailouts; and
- Adopt international standards to improve the quality of financial information.

IFAC Releases 2009 Annual Report

IFAC recently released its annual report for 2009. This report highlights IFAC's response to the global financial crisis as well as initiatives that have positioned the organization as a more influential voice for the global accountancy profession. Featuring messages from IFAC President Robert Bunting, Chief Executive Officer Ian Ball, and Public Interest Oversight Board Chair Stavros Thomadakis, the annual report provides a detailed account of all the services delivered by IFAC in 2009.

The annual report, which was developed digitally for the first time this year, also provides noteworthy interactive features, such as a timeline that captures significant events and accomplishments in 2009 and a chart that depicts IFAC's governance structure and an overview of its oversight and consultation processes.

President Robert Bunting speaks at 35th Annual IOSCO Conference

IFAC President Robert Bunting spoke at the 35th Annual International Organization of Securities Commissions (IOSCO) Conference held June 6–7, 2010, in Montreal, Canada. Featured as a panelist speaker on the theme Striving for a Common Regulatory Approach, Mr. Bunting spoke on several key topics, including the role that accounting and regulatory communities should play in addressing the challenges posed by the sovereign debt crisis, the importance of a single set of internationally accepted auditing and accounting standards in developing a well-functioning common regulatory approach, and auditor independence. To access Mr. Bunting's complete remarks from the conference,

IFAC 2010–2012 Strategy and Work Plan to Serve Professional Accountants in Business

IFAC has released for comment an exposure draft (ED) setting out its proposed 2010–2012 Strategy and Work Plan, prepared by its Professional Accountants in Business (PAIB) Committee. The proposed strategic direction focuses on enhancing the profile, influence, and relevance of professional accountants in business and identifies two key objectives:

- Increasing awareness of the important roles professional accountants play in creating, enabling, preserving, and reporting value for organizations and their stakeholders; and
- Supporting the professional accountants in business within IFAC member bodies by facilitating the communication and sharing of good practices and ideas.

Business Reporting Project: Recommendations from key leaders

IFAC recently launched the next phase of its business reporting initiative with the publication of the first two articles featuring recommendations from key business leaders from around the world. IFAC will issue a total of five articles, with approximately one article published each month and the next article available in late July. The practical recommendations are taken from interviews with 25 business leaders and focus on improving corporate governance, business reporting, and auditing in the aftermath of the financial crisis.

IAAER/ACCA 2010–2012 Research Program

The International Association for Accounting Education & Research (IAAER) and the Association of Chartered Certified Accountants (ACCA) are planning to fund a research program for 2010–2012 that will help inform the IAESB's standard-setting activities.

A call for project proposals is expected to be released in the third quarter of 2010. Winners are expected to be announced in the fourth quarter. The final deliverables from these research projects are expected in the first quarter of 2012.

IFAC SMP Committee Releases Practice Management Guide

IFAC's Small and Medium Practices (SMP) Committee recently issued the Guide to Practice Management for Small- and Medium-

sized Practices, which provides guidance on how this sector can better manage their practices and ultimately operate in a safe, profitable, and professional manner. With practice management principles and best practices on a comprehensive range of topics from strategic planning to managing staff, the publication features case studies to illustrate the concepts, checklists and forms, a list of further readings, and modules that may be used for training and education. The guide was developed with CPA Australia.

IFAC to Participate in ACCA Global Virtual Conference

The second annual Global Virtual Conference, hosted by the Association of Chartered Certified Accountants (ACCA), will focus on the challenges facing the accountancy profession in rebuilding the global economy. IFAC will have a virtual booth at the event, which will be held on July 28, 2010. Bringing together ACCA members, experts, and other stakeholders, the meeting will provide an online forum for participants on issues currently impacting the accounting profession, such as the future of the global economy, managing finance talent, and new developments in narrative reporting. It will feature live debates as well as previously recorded content that can be accessed through any internet browser. The content will be available for viewing through the end of October 2010.

2010 World Congress of Accountants: Register Now

The 18th World Congress of Accountants, hosted by the Malaysian Institute of Accountants and IFAC, will be held November 8–11, 2010, and will feature the theme Accountants: Sustaining Value Creation. The Congress will offer more than 30 panel discussions and speakers from the World Bank, Transparency International, the Financial Stability Board, the European Commission, the International Forum of Independent Audit Regulators, and the International Accounting Standards Board, among others.

IFAC Board Approves Recommendations to Assist SMPs

IFAC has approved a set of recommendations designed to expand support to member bodies in their work to assist small and medium practices (SMPs). The recommendations were approved by the IFAC Board at its June 2010 meeting, and are the culmination of a strategic review initiated by the Board at its February 2009 meeting.

The recommendations are intended to give SMPs the additional practical support needed to provide high-quality professional services to their main clients: small- and medium-sized entities (SMEs). IFAC considers the health of the SME sector, which accounts for the majority of private sector employment and gross domestic product (GDP) worldwide, to be crucial to global economic growth and financial stability, as well as the public interest. Through these recommendations, IFAC also seeks to enhance SMP participation in international standard setting and regulatory and policy development.

The recommendations can be categorized into the following areas:

- Increase the visibility, voice, and profile of SMPs—for example, by communicating and advocating the importance of the SME sector and the role of SMPs in supporting this sector;

- Expand the monitoring of global regulatory reform to ensure its suitability for SMEs and SMPs;
- Develop guidance, resources, and tools—in collaboration with member bodies—that help promote and build the capacity of SMPs to deliver high-quality accounting, assurance, and business advisory services; and
- Enhance the extent and effectiveness of participation of SMPs in the development of IFAC’s standards through increased SMP representation on certain independent standard-setting boards and other activities where SMP contributions are essential.

The strategic review leading to the recommendations was carried out by a task force drawn from the Board, the International Auditing and Assurance Standards Board (IAASB), and the IFAC SMP Committee. The recommendations are the outcome of a consultative process that included an online survey—sent to recognized regional organizations, other accountancy groupings, and all IFAC member bodies—which resulted in responses from a broad cross-section of IFAC stakeholders. In addition, at the IFAC-convened Chief Executives Strategy Forum, over 40 chief executives representing a diverse group of IFAC member bodies discussed the review results and provided suggestions which helped to shape the final recommendations.

While the SMP Committee will play the lead role in implementing the recommendations, and has been given an expanded mandate to do so, contributions from many areas of IFAC, its member bodies, and the independent standard-setting boards will be critical to their successful implementation. IFAC members can make the greatest contribution at this stage of the implementation process by increasing the voice and visibility of their SMP constituencies, seeking greater SMP representation, and sharing resources with IFAC to help with the training and development of SMPs globally. IFAC’s independent standard-setting boards and other groups (such as the PAIB Committee and others) will be encouraged to further embed SMP and SME considerations into their work programs—for example, through increased involvement of SMPs in projects and by adopting a “think small first” approach to tackling complexity.

IFAC Board Approves Recommendations to Better Support Professional Accountancy Organizations

IFAC has approved a set of important recommendations designed to expand support and assistance in the development of Professional Accountancy Organizations (PAOs) throughout the world. The recommendations are the culmination of a regular triennial review of the Developing Nations Committee’s (DNC) structure, activities, and effectiveness.

Currently, IFAC helps establish, strengthen, and advocate for PAOs that are, or are aspiring to become, IFAC members or associates. IFAC also helps governments and other stakeholders that seek to develop such organizations within their jurisdictions. However, the DNC recognized that approximately 60 percent of IFAC members and associates operate in developing nations, where capacity and

resource constraints make it difficult to establish effective financial legislative frameworks, design strong education and certification programs, and develop competent and capable accountancy professionals able to meet the needs of government and the marketplace. This can contribute to poor-quality financial reporting, lack of transparency and confidence in the financial markets, and limited foreign direct investment and economic growth. Better addressing the needs of these organizations is critical for improving the profession around the world as well as strengthening the global financial system.

From autumn 2009 until spring 2010, the DNC Review Task Force solicited input from member bodies, IFAC Recognized Regional Organizations and Acknowledged Accountancy Groupings, the donor community, PAO Chief Executives, IFAC Board Members, IFAC staff, and other relevant stakeholders through online surveys, structured interviews, and formal group discussions. Analysis of this extensive feedback and data yielded a formal report supporting the implementation of 13 recommendations to improve and strengthen the DNC and better respond to the needs of developing countries.

These findings and recommendations—including the renaming, and refocusing, of the DNC to the Professional Accountancy Organization Development Committee (PAODC)—were presented during the June 2010 IFAC Board meeting. The recommendations reflect the Task Force’s findings, and are intended to concentrate the DNC’s activities on one of the most pressing needs among existing and potential IFAC members and associates: support and assistance for the development of professional accountancy organizations.

The recommendations to refocus the PAODC (formerly DNC) activities included:

- Renaming the DNC to the PAODC in order to better reflect its focus and communicate its purpose to external stakeholders;
- Placing more emphasis on activities that directly support the development of PAOs, through the provision of tools and guidance, advocacy, and outreach;
- Increasing the emphasis on communication of the needs of PAOs and the tools and guidance developed by the committee, including translation of these resources to ensure they reach relevant stakeholders; and
- Continuing to strengthen advocacy and build awareness within the donor community by developing a strategy to improve coordination of activities and messaging.

IFAC is currently preparing a work plan for the PAODC, as well as for the Member Body Compliance Program, that will assess the resource requirements for maintaining existing service levels as well effectively implementing the full recommendations of the Task Force. Implementing these recommendations will result in a committee that will liaise more with donor groups and be more engaged with PAOs in a number of different ways, such as developing mentoring relationships and regional events. ■

An Interview with Sylvie Voghel – Chair, SMP Committee, IFAC



Sylvie Voghel

Sylvie Voghel

Sylvie Voghel became chair of the IFAC Small and Medium Practices Committee in January 2006. She was nominated by the Certified General Accountants Association of Canada (CGA-Canada). Ms. Voghel served as a member of the IFAC Board from 2003 to 2008 and was a technical advisor to the Board from 2000 to 2003. In addition, she was a member of the IFAC Governance Task Force in 2002 and chaired the IFAC SMP/SME and Developing Nations

Consultative Conference in Prague in 2005.

Ms. Voghel is the co-owner of a privately held corporation in Québec, Canada. Previously, she was a member of the senior management team of Hydro-Québec, one of Canada's largest energy enterprises. Ms. Voghel is a former chair of CGA-Canada and CGA-Québec. She is involved in academic, professional and other volunteer board and committees.

How does IFAC support Small- and Medium-Sized Entities (SMEs) and Small and Medium Practices (SMPs)?

A thriving SME sector is a vital part of job creation, social cohesion, innovation and economic growth. In many – if not most – countries around the world, SMEs represent the vast majority of entities as well as the majority of private sector employment and Gross Domestic Product. According to the Organisation for Economic Co-operation and Development (OECD), SMEs account for over 95% of enterprises and 60–70% of employment in OECD countries.

While IFAC can do little to help SMEs directly - IFAC is not, after all, an association of SMEs - IFAC recognizes their importance and provides invaluable *indirect* support to them. First, IFAC supports SMPs (primarily through their member bodies) so that they can provide better services to their SME clients – services that meet the SMEs' needs and are of high quality; this in turn helps SMEs prosper. And second, IFAC supports professional accountants in business (again primarily through their member bodies), many of who work in SMEs. Much of the support that IFAC provides for SMPs and SMEs comes from the work of the SMP Committee that I chair.

How does the IFAC SMP Committee operate and how is it resourced?

The IFAC SMP Committee was formed in 2004, and is now a committee of 18 members from all across the globe, with a wealth of experience in the SMP and SME sectors. We have formal working procedures, project teams, a strategic and operational plan, a communications plan, and a full-time senior technical manager. Our strategy is two-fold. Firstly, we help shape international standards – primarily auditing and assurance, ethics and accounting – by providing input into the standard-setting process. We do this to ensure that these standards are relevant to SMPs and SMEs and can be cost-effectively applied.

Secondly, we provide practical support to SMPs, including guidance and Web-based tools. This practical support helps build the SMPs' ability to efficiently implement international standards so that they can deliver high-quality, cost-competitive services to their clients. Our

support is also intended to help SMPs manage their practices better, to help them to remain relevant to their clients, and – ultimately – to maximize their profitability.

How can individual SMPs access that practical support?

Individual SMPs can access a wide range of practical support by visiting the SMP section of the IFAC website, at www.ifac.org/SMP, which is constantly added to and updated. In addition, the International Center for Small and Medium Practices (hosted by IFAC's SMP Committee) provides resources and facilitates the exchange of knowledge and best practices among SMPs and other accountants who serve SMEs. SMPs can also access and sign up to receive the free of charge SMP eNews – an electronic communication issued three to four times per year that discusses covers initiatives relevant to SMPs.

Other resources on the IFAC Web site include relevant publications in the Publications & Resources section (all of which can be downloaded free of charge), which address such topics as micro-entity financial reporting and IT management. SMPs will also find information on relevant conferences; links to sites of interest; and details about the clarified ISAs, including the complete set of ISAs, support and guidance, and frequently asked questions. In addition, the IFAC site has a section featuring resources to assist SMPs and SMEs in addressing issues related to the financial crisis, as well as a Discussion Board in which small practitioners and others are invited to share their views on topics relevant to SMPs and SMEs.

I would like to specifically point out some of the SMP guidance material that is available to download free of charge, including: the *Guide to Using International Standards on Auditing in the Audit of Small- and Medium-sized Entities* and the *Guide to Quality Control for Small- and Medium-sized Practices*. In addition, the *Guide to Practice Management for Small- and Medium-sized Practices*, slated for publication in June 2010, will encompass eight largely stand-alone modules on topics including planning, human resource management and client relationship management, and will be accompanied by forms and checklists as well as an office procedures manual.

What can we expect IFAC to do for SMPs in the future?

In early 2009, the IFAC Board initiated a fundamental review into how IFAC can best support SMPs. The outcome is a series of recommendations that include:

- Expanding monitoring of global regulatory reform to ensure its suitability for SMEs and SMPs;
 - Increasing the visibility and voice of SMEs and SMPs;
 - Developing guides and resources in collaboration with IFAC members to provide practical assistance to SMPs; and
 - Considering strategies for increasing the participation of SMEs and SMPs in its standard-setting activities.
- Inevitably the SMP Committee will be playing a lead role in the implementation of these recommendations.

How do you see the role of SMPs changing in the future?

The SMP Committee recently conducted a study of the role of SMPs in the provision of business support services to SMEs. The evidence suggests that accountants are seen as competent and trustworthy advisors, that accountants are the most popular source of external advice and support for SMEs, and that SMPs provide much of this advice and support. We need to help position and equip SMPs to satisfy the growing appetite of SMEs for business advice. Going forward this will be a major focus of the committee. ■

Library Attendance June 2010

Total Attendance was **4400** from the Chartered Accountants firms in the ICAB Central Library during the month of June 2010. The list is given below:

Sl. #	Name of Firm	Total	Sl. #	Name of Firm	Total	Sl. #	Name of Firm	Total
1	A. B. Saha & Co.	13	52	G Kabir & Co.	94	103	Masud Altaf & Co.	0
2	ABBAS KHAN & Co.	0	53	G Mostafa & Co.	3	104	Mijan Rahman Bhuiyan & Co.	14
3	A Hoque & Co.	3	54	G Nabi & Co.	5	105	Mizan Islam & Co.	0
4	A K Azad & Co.	45	55	Habib Sarwar & Co.	4	106	Mohammad Ata Karim & Co.	0
5	A K Deb & Co.	5	56	Hafiz Ahmed & Co.	13	107	Mohammed Quddus & Co.	4
6	A Mannan & Co.	0	57	Haque Shahalam Mansur & Co.	107	108	Mohibullah & Co.	4
7	A Matin & Co.	27	58	Hoda Vasi Chowdhury & Co.	298	109	Mollah Quadir Yusuf & Co.	37
8	A Qasem & Co.	140	59	Hossen Delwar & Co.	0	110	Muhammad Shaheedullah & Co.	84
9	A T Talukder & Co.	21	60	Howladar Yunus & Co.	49	111	N Chakraborty & Co.	27
10	A Wahab & Co.	29	61	Huda & Co.	13	112	N K Roy & C67	41
11	ACNABIN	261	62	Huda Hossain & Co.	58	113	N L Roy & Co	0
12	Aftab Ahmed & Co.	21	63	Hussain Farhad & Co.	45	114	Nurul Azim & Co.	6
13	Ahmad & Akhtar	58	64	Irshadullah Patwary & Co.	0	115	Nurul Faruk Hasan & Co.	18
14	Ahmed Khan & Co.	111	65	Islam Aftab Kamrul & Co.	33	116	OCTOKHAN	0
15	Ahmed Mashuque & Co.	100	66	Islam Quazi Shafique & Co.	6	117	Pinaki & Company	112
16	Ahmed Shahid & Co.	25	67	J R Chowdhury & Co.	12	118	Quasem Abul & Co.	1
17	Ahmed Zaker & Co.	0	68	J U Ahmed & Co.	19	119	Rahman Anis & Co.	6
18	Ahsan Ataul Azim & Co.	0	69	K B Newaz & Co.	16	120	Rahman Kashem & Co.	32
19	Ahsan Kamal Sadeq & Co.	20	70	K M Alam & Co.	29	121	Rahman Mostafa Alam & Co.	33
20	Ahsan Manzur & Co.	0	71	K M Hassan & Co.	94	122	Rahman Mustafiz Haq & Co.	9
21	Ahsan Rashid & Co.	54	72	Kanchi Lal Das & Co.	4	123	Rahma Rahman Huq	49
22	Ahsan Zamir & Co.	8	73	Kazi Zahir Khan & Co.	35	124	Rahman Thakur & Co.	26
23	Aktar Amir & Co.	3	74	Khaja Shiraj & Co.	6	125	Razzaque & Co.	20
24	Alamgir & Idris	2	75	Khaleque Jamal Halder & Co.	26	126	S F Ahmed & Co.	327
25	Alam Chowdhury Mostafa & Co.	48	76	Khan Ayub	7	127	S H Khan & Co.	28
26	Ali Zahir & Co.	0	77	Khan Wahab Shafique Rahman & Co.	57	128	S K Barua & Co.	22
27	AMAL & LEENA	7	78	M A Fazal & Co.	20	129	S M Zakaria & Co.	0
28	Andrew Gomes & Co.	0	79	M A Hussain & Co.	4	130	S N Meahji & Co.	6
29	Anisur Rahman & Co.	25	80	M A Malek Siddiqui Wali & Co.	10	131	Sadhan Das & Co.	20
30	Anwar Ahmed & Co.	0	81	M A Quader Kabir & Co.	1	132	Saha Mazumder & Co.	98
31	Asad Zaman & Co.	0	82	M A Taleb & Co.	2	133	Sarwar Salamat & Co.	4
32	Ashraf Uddin & Co.	30	83	M A Zaman & Co.	29	134	Shafiq Basak & Co.	11
33	Ashraful Haque Nabi & Co.	12	84	M Abdus Salam & Co.	4	135	Shafiq Mizan Rahman & Co.	1
34	Ata Khan & Co.	19	85	M Ahmed & Co.	13	136	Shah Alam & Co.	1
35	Atik & Wahid	3	86	M Hafiz & Co.	1	137	Shaha & Co.	8
36	Atik Khaled & Co.	4	87	M I Chowdhury & Co.	29	138	Shahadat Rashid & Co.	27
37	Ayub & Mahmood	0	88	M J Abedin & Co.	117	139	S Q Khan & Co.	0
38	Aziz Halim Khair Chowdhury	130	89	M M Hossain & Co.	2	140	S R Bose & Co.	6
39	Azad Abul Kalam & Co.	0	90	M M Rahman & Co.	5	141	S R Islam & Co.	13
40	B Alam & Co.	22	91	M N Islam & Co.	70	142	Shiraz Khan Basak & Co.	2
41	Baree Pear Shafiq Khan	8	92	Mowla Mohmmad & Co.	0	143	Syful Shamsul Alam & Co.	35
42	Basu Banerjee Nath & Co.	32	93	M R Khan & Co.	22	144	T Hussain & Co.	16
43	Bokhteyar Humayun & Co.	4	94	M Ruhul Amin & Co.	14	145	Tofayel Ahmed & Co.	0
44	C M Alam	0	95	M Huque & Co.	11	146	Toha Anwar Rouf & Co.	15
45	Chowdhury Bhattacharjee & Co.	27	96	M Z Islam & Co.	22	147	Toha Khan Zaman & Co.	47
46	Chowdhury Hossain Rashid & Co.	52	97	Mahbub Mohsin & Co.	23	148	Zahir Ahmed & Co.	26
47	Das Chowdhury Dutta & Co.	22	98	Mahfel Huq & Co.	15	149	ZAHUR & MOSTAFIZ	0
48	Dewan Nazrul Islam & Co.	12	99	Mandal & Co.	22	150	Zaman Hoque & Co.	65
49	DHAR & Co.	7	100	MARHK & Co.	29	151	Zoha Zaman Kabir Rashid & Co.	66
50	Fazlul Hoque & Co.	10	101	MASH Haque	0			
51	G Biswas & Co.	7	102	Masih Muhith Haque & Co.	108			Total 4400

Admission as Associate

The following member has been admitted as Associate of the Institute with effect from the date mentioned against his name.

Name **Effective Date**
Mr. Md Kamrul Islam ACA (1154) **06 June 2010**
 Manager (A&F)
 Abul Khair Group
 DT Road, Pahartali, Chittagong

Admission as Fellow

The following member has been admitted as Fellow of the Institute with effect from the date mentioned against his name.

Name **Effective Date**
Mr. Mohammad Aslam FCA (859) **21 June 2010**
 House # 27, Road # 1
 Block-C, Section-12, Mirpur, Dhaka

Permission to Start Practice

The following member has been granted permission to Start Practice as Public Accountant with effect from the date as shown against his name.

Name **Effective Date**
Mr. Faroque Ahmed Khan FCA (618) **01 November 2009**
 Partner
 OCTOKHAN
 Chartered Accountants
 House # 105, Level # 4
 Northern Road, Baridhara, DOHS, Dhaka

Meetings and Programmes held in the Month of June 2010

Date	Meetings/Programmes
2.6.2010	Council Sub-committee meeting
3.6.2010	Investigation & Disciplinary Committee (IDC) meeting
8.6.2010	Quality Assurance Board (QAB) meeting
10.6.2010	Council meeting
13.3.2010	Taxation and Corporate Laws Committee (TCLC) meeting
14.6.2010	RCPAR meeting
15.6.2010	4-Member Council Sub-committee meeting with BCACP committee for Amendment of CA Order & Bye-Laws
21.6.2010	Executive committee meeting
26.6.2010	Round Table Conference on Proposed Nat'l Budget-2010-11
	• 13-Member RCPAR Sub-committee (Financial sector) Non-Banking (Insurance & NBFII)

Member's Achievement

Ms. Parveen Mahmud, FCA, Deputy Managing Director, Palli Karma-Sahayak Foundation (PKSF), was honoured with the position of Executive Board Member of ActionAid International Bangladesh. Ms Parveen Mahmud was also nominated by the ActionAid Board to assume the position of Vice-Chairman Finance and Audit Committee of the organisation.



Ms Parveen Mahmud FCA

Ms Parveen Mahmud FCA is a Council Member of the Institute of Chartered Accountants of Bangladesh (ICAB) and was Vice President of the Institute in 2008. As Member of different Committees of ICAB, she is playing key roles. Particularly as Chairperson of Committee for Professional Development for Women (CPDW) of the Council, ICAB she has made excellent contribution in promoting and encouraging women students to take-up the accountancy profession as life skill and career. She is also the Chairperson of Information & Communication Technology Committee (ICTC) of the Council of the Institute and has made considerably contributions in introducing information technology in different segments of the Institute.

New Office Bearers of UK Chapter for 2010-2011

In a meeting of the Management Committee of the ICAB UK Chapter held on 12 June 2010, the following office holders have been duly elected by the Committee Members for the year 2010-2011.

Mr. A K M Fazlur Rahman FCA- Chairman, Mr. A. Malek Sharif MBA (UK), FCA, ACMAB- Secretary, Mr. A B M Badrul Alam FCA- Member, Dr. Jamshed S A Choudhury FCA- Member and Mr. Fazlur Rahman FCA- Member.



Mr. AKM Fazlur Rahman FCA
 Chairman



Mr. A Malek Sharif MBA (UK) FCA
 Secretary

Published by the Editorial Board of the Council, The Institute of Chartered Accountants of Bangladesh (ICAB)

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North American Chapter: 5 Massey Square, Suite-2519, Toronto, Ontario M4C 5L6, Canada Tel: 416-686 6760 Fax: 416-916 1091 E-mail: sarwarchowdhury@hotmail.com