

THE INSTITUTE OF
CHARTERED
ACCOUNTANTS

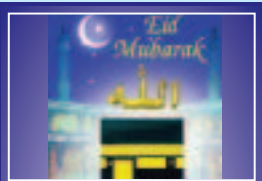


OF BANGLADESH

ICAB News Bulletin

No. 239

Monthly News briefing from the Institute of Chartered Accountants of Bangladesh



Greetings for Eid-ul-Fitr and Sharodiyo Durga Puja to All Members of the Institute and Readers of ICAB News Bulletin.

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)

ICAB holds CPD Seminar on IAS 19

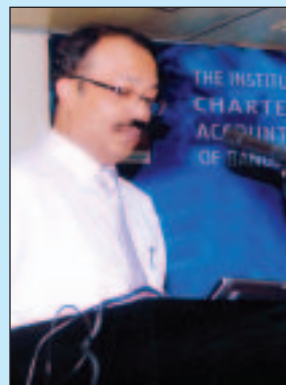


Mr Gavin Aspden, Head of Innovation and Technical Development, ICAEW (2nd from left), Paper Presenter. Others are (L-R) Mr Juris Reinhardt, Project Head (Bangladesh), World Bank Twinning Project (ICAEW-ICAB), Mr. Nasir U Ahmed FCA, President-ICAB, Mr. Anil Chandra Nath FCA, Past President-ICAB, Mr. Md. Syful Islam FCA and Mr. Md Shahadat Hossain FCA, Vice Presidents-ICAB.

As part of its Continuing Professional Development (CPD) programme, ICAB organized a CPD Seminar on IAS 19 - **Employee Benefits** on 08 September 2009 at ICAB Auditorium. This was the 10th CPD programme held in 2009.

Mr. Anil Chandra Nath FCA, Past President ICAB, acted as Session Chairman, while **Mr. Gavin Aspden**, Head of Innovation and Technical Development, Institute of Chartered Accountants in England & Wales (ICAEW), presented the keynote paper on the topic.

Mr Nasir Uddin Ahmed FCA delivered the address of welcome. He said that Employees Benefit was quite important. Employees was a very delicate component of investment or operations. Without managing people in a disciplined way you won't be able to get your expected productivity and efficiency. Managing human being is quite difficult and with proper benefit to employees one has to run their operations properly in order to achieve the objectives of the organization. He gave an analytical



Nasir U Ahmed FCA
President-ICAB

picture of the Employee Benefits scenario in Bangladesh. Mr Ahmed said that as a developing country the service sector of Bangladesh needs reforms in the adoption and application of Employee Benefits schemes. He said that the private sector of Bangladesh was lagging behind full implementation of Employee Benefits schemes. He also thanked the Paper Presenter for presenting the paper. Mr Gavin Aspden was visiting Bangladesh as part of the ongoing technical collaboration under the Twinning Project between ICAB and ICAEW.

Paper Presenter, **Mr. Gavin Aspden**, in his paper stressed the need for introducing sound schemes for Employee Benefits to improve employee efficiency and productivity. He said that employee benefit was a social security system and directly related to the productivity of an employee. Mr Aspden mainly focused on the types of Employee Benefits. He described the nature of long term and short term benefits, post employment

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Gavin Aspden
Paper Presenter

benefits and termination benefits. Short term benefits include wages, salaries and social insurance, short-term compensated absence, profit-sharing/ bonuses and non-monetary

benefits other long-term benefits include long-term compensated absences, long-service benefits, profit sharing/ bonuses, deferred compensation and post-employment healthcare.

Mr. Aspden said that IAS 19 covered 2 types of post-employment (pension) scheme. One was Defined Contribution Scheme that the entity paid agreed contributions into a plan and has no further liability. Typically a pension is guaranteed based on final salary.

Session Chairman and Past President, ICAB, **Mr. Anil Chandra Nath FCA** commented on the topic and said that the objective of this standard was to prescribe accounting as well as disclosure of employee benefits.

Bangladesh Accounting Standard 19, required an entity to recognize the liability when an employee had provided service in exchange for employee benefits to be paid in future and an expense when the entity consume the economy benefits arising from service provided by an employee in exchange for employment benefit.

He said “short time employment benefit

means where there is salary and social security contributions. Such as paid annual leave and paid sick leave, where the compensation for the absences is due to be settled within twelve

months after the end of the period in which the employees render the related employee service. It also includes profit sharing and bonus payable within twelve months after the end of the period in which the employees render the related service and nonmonetary benefits, such as medical care, housing, cars and free or subsidised goods or services for current employees”.

“Post employment benefit includes retirement benefits, such as pensions, post employment life insurance and post employment medical care. This standard prescribes accounting as well as disclosures. Although this standard does not require specific disclosure about short time employee benefits, other standards may require disclosures. For example BAS-24 requires disclosures about employee benefits for key management personnel. BAS-1, presentation of financial statements, requires disclosure of employee benefits expense” Mr. Nath said. He said that in this country what he practically saw was in many cases post employment benefits were not properly



Anil Chandra Nath FCA
Session Chairman

accounted. Particularly when this was not funded.

He said that some big companies also did not make proper provision for gratuities, on the plea that this was not accepted in income tax. Unless a separate fund was created and registered separately no benefit was given for provision of gratuity. “These questions should properly be addressed and proper accounting should be ensured in our country particularly for companies whose shares are quoted in stock exchange. The employers must take care of employee benefits particularly those after post employment benefits”, he added.



Md Syful Islam FCA
Vice President-ICAB

Vice President, ICAB, **Mr. Md. Syful Islam FCA** gave the vote of thanks to say that employee benefits which were covered under BAS-19 was very much

important for those who were in charge of trade and commerce as well as involved in practice. He urged upon the members of our profession to remain vigilant in preparation and examination of accounts and to make appropriate observation/qualification while reporting on the financial statements.



A section of audience of the seminar.

President's Communication – September 2009

My dear fellow members,

Bismillahir Rahmanir Rahim.

Assalamualaikum and belated Eid Mubarrak.

Please accept my heartfelt Eid Greetings on the occasion of holy Eid Ul Fitr celebrated in this month. Eid Ul Fitr is the biggest religious festival of the Muslim community worldwide and we celebrate this gorgeously in this part of the world.

Please also accept my best wishes on the occasion of Durga Puja as well, who celebrated Durga Puja, biggest religious festival for Hindu community. During this month, Swine flu infected many Bangladeshis and created panic in the country. Though the government was taking some measures but these were very inadequate to the requirements of the people. However, it is now under control, which has given some psychological relief to the people of the country.

As a practice of reporting of ICAB activities, on a monthly basis through this “President’s Communication” which I started from January this year, would now like to touch upon some of the major activities carried out during the month of September and also provide you an indicative plan of our activities for October 2009.

As the biggest Muslim religious festival, Eid Ul Fitr fell in this month and also Durga Puja, numbers of workings days were very minimum, which affected our activities. However, we tried our best to utilize all working days for various activities to keep this month as eventful as other months of the year. We even organized CPD seminars first time during Ramadan.

We mourn

September was a very unfortunate month for ICAB and the profession, as we lost three very important senior members. We were extremely shocked and saddened at the sudden death of these three honourable members:

Mr M Saifur Rahman, FCA, Past President, ICAB and former Finance Minister expired in a tragic road accident (Innah LillaheRajeun).

We were extremely shocked and saddened to hear the news of the sudden death of our respected Past Presidents and country’s legendary Finance Minister, Mr M Saifur Rahman, FCA. He was killed in a tragic road accident on his way back to Dhaka from Moulvibazar, on the 05th September, afternoon (Innah Lillahe Wa Inna Illahe Rajeun).

Namaj-e-Janaza of late M Saifur Rahman was held at three places in Dhaka and in Sylhet and Moulvibazar. President, Council members and Past Presidents attended.

Janaza at Gulshan mosque. Secretary, Officials and staff of ICAB attended Janaza at Sangsad Bhaban premises.

President, ICAB in a condolence message to his eldest son, expressed our deepest sympathy to his family members and prayed for the salvation of the departed soul.

Mr A B M Abdur Rab Howlader, FCA (Enrl # 302), died of cancer in London (Innah LillaheRajeun):

We were extremely shocked and saddened to hear the news of the death of our respected senior member, Mr A B M Abdur Rab Howlader FCA (Innah Lillahe Wa Inna Illahe Rajeun). He died of cancer at Whippscross Hospital in London on 26 September at 8.50 am (UK time), at the age of 71. He was suffering from cancer since 2008.

Late Howlader made significant contributions towards formation of the UK Chapter together with the professional development of ICAB. He served the Management Committee of the UK Chapter of ICAB for two terms and Secretary of the Management Committee for one term.

His Namaz-e-Janaza was held on the following day at the East London Mosque, White Chappel, after Johor prayer and he was buried at the muslim graveyard near Hanult, London. A good numbers of members of ICAB UK Chapter attended the Janaza.

President, ICAB in a condolence message to Mrs. Howlader, expressed our deepest sympathy to his family members and prayed for the salvation of the departed soul.

Mr Shamsul Alam, FCA (Enrl # 15), expired on 30th September 2009 (Innah LillaheRajeun):

We were extremely shocked and saddened to hear the news of the death of our respected senior member, Mr. Shamsul Alam FCA (Enrl. No.15). He

died of old age complications on the 30th September (Innah Lillahe Wa Inna Illahe Rajeun).

His Namaj-e-Janaza was held at Hatirpool Jame Mosque, Sonargaon Road, Dhaka on the same day, after Zohor Prayer.

President, ICAB in a condolence message to Mrs. Alam, expressed our deepest sympathy to his family members and prayed for the salvation of the departed soul.

CPD Seminars

One CPD seminar held in this month on the 08th September. The topic of the CPD Seminar was "Employee Benefits [Bangladesh Accounting Standard (BAS-19)]". Mr. Gavin Aspden, Senior Manager, Innovation Department of ICAEW presented the Key Note Paper.

Mr. Anil Chandra Nath FCA, Past President-ICAB & Senior Partner, Basu Banerjee Nath & Co., Chartered Accountants conducted the Seminar as Session Chairman. We did not invite any Chief Guest for this seminar.

A good number of members were present at the seminar.

Evening Coaching Classes

Evening Coaching Classes for all professional examination, i.e. PEI, PEII & PEIII started from this month after declaration of results of May-June 2009 examination in August. Various actions are in place to organize classes on the new curriculum from January 2010.

ICAB – ICAEW Twining project

ICAB-ICEAW Twining Project is progressing as per schedule. We have forwarded the revised proposal to Ministry of Commerce (MoC) for extension of this project for further one year till September 2010 to train teachers and others related persons on this new curriculum. This revision was made in line with the discussion, ICAB President, had with the Secretary, Ministry of Commerce at the Bangladesh Secretariat.

Printing of Study Manuals under new syllabus is in progress. President, ICAB is in touch with ICAEW to collect further information on various examination related issues for final approval by the Council.

An MoU between ICAB and ICAEW is expected to be signed on the 26th October 2009 at Dhaka. The process which was started during 2008, my predecessor, Mr Md Humayun Kabir, FCA immediate Past President made appreciable contributions during his tenure and I had to make further contributions to complete this process. In this connection, Mr Martin Hagen and his entourage are expected to arrive at Dhaka on a three day official visit on the 24th October. It is to be mentioned here that this would probably be the first ever visit by any President of ICAEW in Bangladesh. We are expecting that members of ICAB and the whole accounting profession in Bangladesh would be benefited from this signing of MoU. This MoU is expected to open a new door of relationship and professional development, with ICAEW. All members of ICAB, particularly young members would be benefited from this MoU.

Training of Teachers on new curriculum, conducted by ICAEW

We organized three workshops on the 06th, 7th and 09th September, for the training of ICAB faculty members/ teachers on the new syllabus. These workshops were conducted by Mr Gavin Aspden, Senior Manager, Innovation and Technical Department of ICAEW.

We will organize many such workshops and training programme for teachers, examiners and other related persons on the new syllabus in the coming months and also beginning next year, to ensure smooth change over to the new system,

Publication of latest version of BSA and BAPS

Publication of latest version of Bangladesh Standard on Auditing (BSA) and Bangladesh Auditing Practice Statements (BAPS) is in progress. Md Shahadat Hossain, FCA Vice President (F & A), as member of TRC is supervising this job. We are expecting to release this latest version of BSA and BAPS by October, 2009.

Meeting with Practicing members of ICAB

All practicing members of ICAB were invited at a meeting on the 14th September, to discuss wide range of professional issues with specific focus on PDB Consumers audits, School Audit, UP & Local Government Audit, Audits in health sectors etc. A good number of practicing members were present and spoke at this meeting. President, ICAB presided over the

meeting and Chairman, Professional Development Committee was with the President.

Many professional issues were discussed and action plan agreed. President gave a detailed chronological picture of various actions and initiatives taken over last eight months on professional development. He also gave an indication of action plan for rest of the year. Accordingly appointments have been made with the Health Minister on the 14th October and with Chairman, PDB on the 15th October. However we could not make any appointment with the Education Minister, as he was out of the country. Nevertheless, we will keep on trying to implement actions agreed at this important meeting of practicing.

Job opportunity at American International School, Dhaka

We had an opening for Chartered Accountant as CFO of American International School, Dhaka which was circulated amongst all members of ICAB to avail this opportunity.

Doa Mahfel and Ifter

A Doa Mahfel followed by Ifter was held on the 10th September 2009 at ICAB, to pray for the departed soul of late M Saifur Rahman, Past president, as per practice. A good number of members including many senior members and Past Presidents attended this Doa Mahfel. We all prayed for Late M Saifur Rahman, and also for other two honorable members, Late Muhammad Ali (Enrl # 263) and Late Sayedur Rahman Osmani (Enrl # 237). Doa Mahfel was followed by Ifter and Magreb prayer.

Election Activities

Election Commission held numbers of meeting to proceed with the Election Schedule. They have already published the final list of contesting candidates and official Bio Data has also been published for distribution amongst the voters.

SMS Notification to Members

This is the era of technological development particularly in the area of IT and Communication, so we can not keep ourselves away from such development. In line with ICT development, we have arranged to send notice of meetings, important notifications etc to honorable members through SMS. We have taken the advantage of wide use of mobile phone in our country. SMS notification will ensure prompt information to members and reaching message to the right persons directly. ICT Committee, led by Ms Parveen Mahmud, deserves appreciation for this new arrangement. Automation of members & students records, examination procedure etc.

As I informed you earlier, we are in process of automating our main operations like examination system, library operation and maintenance of records of members & students. The work was awarded to an IT Company and they have made a good progress of the work. A demonstration of the system with dummy information is schedule to be held in early October at the ICT Committee meeting. We are expecting to implement this system within this year to automate our critical operations. ICT Committee deserves appreciation for this great job which was on the action plan of ICAB for many years.

Other key activities of the month

- One Council meeting was held on the 10th September to dispose off various issues including discussion on recommendations of joint meeting of Examination Committee and Board of Studies regarding ICAB New Curriculum, visit of ICAEW President to Bangladesh for signing of Memorandum of Understanding (MOU), recommendations of Technical & Research Committee (TRC), discussion on recommendations of Real Estate Committee (REC) regarding defaulter tenant, M/S Omnitrans International Ltd (Enem Express Ltd).
- A three Member Council Sub Committee held a meeting to chalk out detailed programme for the signing ceremony of MoU during the visit of President, ICAEW. We are expecting President, ICAEW and his team to visit Bangladesh in October to sign this MoU.
- QAB held its meeting on the 02nd September 2009 to review their activities over last eight months and also to chalk out action plan for rest of the year to ensure improvements in the quality of our professional works.

Activities Planned for October 2009

We have already planned following activities for the month of October. This month would be very important in the history of ICAB, as we are inshaAllah going to sign Memorandum of Understanding (MoU) with the Institute of Chartered Accountants in England & Wales (ICAEW). This will certainly upgrade image of our profession within and outside the country. This will open up opportunity for our members to take ICAEW membership through

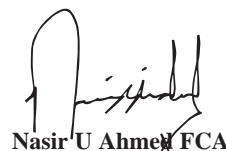
meeting certain conditions to be laid down in the MoU.

- Holding of at least one Council meeting.
- Please note that the Council has decided not to hold any CPD Seminar in October and November due to ICAB Election.
- Finalization & declaration of new curriculum.
- Finalisation of SAFA BPA Awards jointly with other member countries at the SAFA BPA Award Marking Conference in Kathmandu, Nepal. ICA Nepal will be hosting SAFA BPA Award Marking Conference in Kathmandu during first week of October, where Mr Anwaruddin Chowdhury, FCA Past President, ICAB & Chairman RCPAR and Mr Md. Syful Islam, FCA Vice President, ICAB would attend this Conference to finalize SAFA BPA Award.
- Mr Farhad Hussain, FCA Past President & Council Member would attend CAPA Board meeting and other programmes to be held in Beijing, China from the 27th October 2009, as ICAB representative.
- Holding meetings of the following Standing and Other Committees –
 - At least one Council Committee
 - Executive Committee
 - Article Students' Committee
 - Quality Assurance Board
 - Review Committee for Published Accounts & Report
- Meetings of various Sub Committees have also been planned in this month.
- Meetings of 3 members Council Sub Committees have been planned in October to finalize details programme for signing of MoU with ICAEW during visit of Mr Martin Hagen, President, ICAEW.
- Meeting with Chairman, Power Development Board has been planned in October to request him to enhance audit fees for Consumer Audit. This was earlier planned in September but Chairman was not available for this meeting.
- Meeting with Health & Family Planning Minister to arrange audit of health centers and projects.
- Meeting with World Bank Team, to review progress of Twining project and to hold discussion on various aspects of MoU between ICAB and ICAEW.
- A request letter to all Chairmen & Managing Directors of Listed Companies for enhancement of audit fees of their respective company, will be sent and would be requested to make a plan to reach standard ICAB fee schedule within three years time, where the fees are below our standard. In addition, we have a plan to hold a meeting with the President of Association Listed Companies in Bangladesh requesting him to take necessary actions to enhance audit fees. This was earlier planned in September but due to Ramadan and other unavoidable reasons could not materialize. We will have pressure of other priority events i.e. MoU Programme and SAFA BPA Award Ceremony; hence we have been compelled to defer this in November.
- We could not start work on issuance of laminated photo identity card for all members, in September mainly due to Ramadan and other priority jobs. However, we are confident to be able to start this job in October, to complete full process of issuing ID card well before year end. Once implemented, this would enable our members to be a proud owner of the Institute Membership Card and flash it around and gain instant recognition as a member of one of the premier accounting institutes in this region.

Conclusion

While concluding this month's communication, I would like to remind you the extended time for submission of Income Tax Return, which is 31st October 2009. I hope, we all would take this opportunity of time extension to submit our and clients' IT Return, if not already submitted. This is one of our important professional jobs to earn name, fame & money, hence should ensure quality jobs and services to the client.

We have a very important job ahead of us, is the signing of MoU. I would request all of you to please pray for successful signing of the MoU on the 26th October, which would be a milestone for ICAB and the profession.



Nasir U Ahmed FCA

Meeting of Practicing Members on Professional Development

A meeting of Practicing Members of ICAB was held on 14 September 2009 at the ICAB auditorium. The meeting was presided over by Mr Nasir Uddin Ahmed FCA, President, ICAB and was also addressed by Mr Abbas Uddin Khan, FCA, Past President ICAB and Chairman of the Professional Development Committee (PDC).

President, ICAB, welcomed the members present in the meeting and highlighted the importance of PDC in promoting the interests of the practicing and non practicing members of the Institute and appreciated the important role played by the PDC in recent years in securing and consolidating the work avenues for the members in various public sector work, e.g. health, education, power and other sectors.

Mr Ahmed described the professional development activities he had accomplished after assuming office of the President-ICAB in 2009. He hoped that he would be able to continue the activities, with the help and cooperation of others, till the end of his tenure. President along with the Vice Presidents and Council Members had already visited several Ministers, Secretaries and Governor, Bangladesh Bank and discussed how more opportunities can be created for our members, both in practice and in industry. Already some encouraging responses have been received and President assured the members that the Institute will continue to work hard to ensure more avenues of



Mr Nasir U Ahmed FCA, President-ICAB presiding over the meeting while Mr Abbas Uddin Khan FCA, Chairman, PDC informing committees activities.

service in future.

Mr. Abbas Uddin Khan, Past President ICAB and Chairman of the Professional Development Committee, informed the audience about the committee's activities and progress of the professional development programmes.

"Professional development committee works in two dimensions -- one is audit consultancy and the other is related to job opportunity. In every meeting of the committee, discussions were held for professional development and special emphasis was given on audit."

The Practicing Members discussed various issues related to the audit of accounts under different ministries/corporations and non-government bodies and made various suggestions to the Institute for further development of our service opportunities in various public and private enterprises.

The meeting discussed the benefits of audits and attached priority to school audit. For various reasons, school audit has

remained stopped for the last 4 years. To resume the school audit, discussions were held with secretaries and even ministers at different times.

President, ICAB and Chairman, PDC also highlighted the audit of Union Parishads (UP) and said the complexities arisen in the UP audit had been removed through discussions with the government. He hoped that the UP audit would be done properly by practicing members under the new, revised package. He sought cooperation of the government in this regard.

"Present government is giving emphasis on Upazila System and already elected chairmen and vice chairmen of the Upazila Parishads. Upazila have been given a local government entity and now a process is going on to empower them. For financial transparency of the Upazila system, chartered accountants must be involved in the upazila audits", he said.

They said government hospitals should also be brought under audit for financial transparency and ICAB had a discussion with the Health Ministry in this regard.

The speakers stressed the need for working unitedly for strengthening the Institute. They said that the Institute should ensure maximum participation of the firms in all future audit work with government agencies at respectable fees. ICAB members present at the meeting gave a host of suggestions for professional development which were recorded for future actions.



A section of audience of the Practicing Members on Professional Development.

3-day Workshop on Training the Trainers held



Mr. Gavin Aspden, Head of Innovation and Technical Development ICAEW conducted the workshop.

A workshop on Training the Trainers was held at ICAB for 3 days on 6, 7 and 9 September 2009. Mr. Gavin Aspden, Head of Innovation, Technical Department, ICAEW conducted the workshop. The workshop was organized for the members who conduct classes for the Professional Examinations of the Institute. Mr. Aspden highlighted the various procedures on how a trainer should prepare for training and conduct the course effectively and professionally for delivering the maximum to the trainees.

A trainer should start from pre-course contract that means setting an approach for the course through discussion with the trainees that helps the group become self-managing. This also enables the trainer to get down to the real job of training. Spending a few minutes for this before the course will save a lot of wasted time during the session. About presentation during the course, he says the best presentations are those where referral to the notes is minimum. A good presenter should know his/her subject very well. The trainer should layout the learning objectives and make a clear plan.

Considering the learners' practical needs is very essential for a trainer. Getting more flexible and engaging more easily with the audience is necessary. A trainer should not think solely about what he has to say, but also think what the trainees want to say.

A good start engages the group immediately while a clear finish makes the presentation course seem professional. While delivering the lecture, the presenter could have index cards or prompt cards with key words written on them. Power-point and bullet points can

be used for smooth presentation. While using bullet points, maximum 7 points can be kept in one line and two lines should be maximum.

He also suggests materials for conducting training. For multimedia presentation, embedded videos, diagrams, organization layouts and pictures can be used. Practical exercises are very important to give the trainees a break. Any practical exercise must be participative for all – otherwise it will be ineffective.

The trainers should allow reflecting time in the audience who need a little time to recap what has been said during the presentation. A 15-minute coffee break enables trainees to think and ask questions later. If they are not given this space, they may become disenfranchised. A question-answer session at the end is very effective.

Moreover, a handy quiz can be designed for the trainees. A 10-question quiz is a good way to finish. It is a way of confirming learning on the course.

A trainer should know most people can listen effectively for about 40 minutes before they switch off. So the presentations should be split up with practical exercises.

Mr. Aspden also suggests rehearsals for a presentation that enhances confidence of the trainer. A rehearsal helps a trainer in many ways – in picking up right words and delivery style, getting a rough idea of delivery time, checking quality of materials, etc.

Rehearsal is a way to bring the presentation under the trainer's control. The biggest contributor to nerves in a presentation and stress in life is unknown and things out of your control, says Mr. Aspden.

Member's Achievement



Mr. Dewan Nurul Islam FCA

Mr Dewan Nurul Islam FCA Enrl No. (606) has been appointed director of Bangladesh Development Bank Ltd. (BDBL). BDBL was formed by merging two state owned development financial institutions, Bangladesh Shilpa Bank (BSB) and Bangladesh Shilpa Rin Sangstha (BSRS).

Dewan Nurul Islam has long experience in business, capital markets and financial management in the country and abroad. Dewan was country Finance Manager of a multinational company in Bangladesh and was Finance Director of a leading business conglomerate in Bangladesh. He is now practicing as professional Accountant as Partner of Bokhteyar Humayun & Co. Chartered Accountants and is Vice Chairman of National Asset Management Ltd.

Doa Mahfel in Memory of Departed Souls of ICAB Members



A Doa Mahfel and Iftar Party was organised by the Dhaka Regional Committee (DRC)-ICAB where all members are praying for blessings for peace, progress, and prosperity of the Institute.

The Institute of Chartered Accountants of Bangladesh (ICAB) organized a Doa Mahfel on 10 September 2009 after Asr prayer at CA Bhaban to pray for the departed souls of the Members of ICAB who expired in 2009. Speaking on the occasion Mr. Nasir Uddin Ahmed FCA, President, ICAB highlighted the ideals and significance of the holy month and called upon the Muslims to maintain the sanctity and solemnity of the month. He said the month long practice of fasting during the Ramadan teaches the Muslims about austerity and discipline in their

daily life which ultimately brings about good health and mental peace for them.

A Munajat was offered before the Iftar seeking divine blessings of the Almighty for peace, progress and prosperity of the Institute and also for good health and well being of the honourable members and their families.

Hafez Mowlana Ataulah led the Munajat. The Doa Mahfel was attended by Council Members, Members, all officers and staff of the Institute and was followed by Iftar and Magrib Prayers.

Meetings and Programmes held in the Month of Sept '09

Date	Meetings/Programmes
02.9.09	3-Member Sub-committee (CA Order & Bye-Laws of ICAB) & Quality Assurance Board (QAB)
03.9.09	Real Estate Committee (REC)
06&7.9.09	Workshop under Mr Gavin Aspden, Senior Manager, Innovation, Technical Department, ICAEW
08.9.09	3-Member Sub-committee & CPD Seminar
09.9.09	Workshop under Mr Gavin Aspden, Senior Manager, Innovation, Technical Department, ICAEW
10.9.09	Council Meeting
13.9.09	Professional Development Committee (PDC)
14.9.09	Meeting of the Practicing Members
15.9.09	Review Committee for Published Accounts & Reports (RCPAR) Sub-committee (Banking) & ASC Meeting
16.9.09	MSWC & 3-Member Sub-committee Meeting (MOU Signing Programme)
29.9.09	Election Commission
30.9.09	Review Committee for Published Accounts & Reports (RCPAR)

Permission to Train Articled Students

The following members have been granted permission to train Articled Students with effect from the date mentioned against their names:

Name **Effective Date**

Mr Md Iqbal Hossain FCA (528)

15 September 2009

Partner

A Hoque & Co.,

Chartered Accountants

Khan Mansion (5th floor)

107, Motijheel C/A

Dhaka

Mr Mohammed Ayub Khan FCA (809)

15 September 2009

Partner

KHAN Ayub

Chartered Accountants

128/4, East Tejuri Bazar (3rd floor)

Kawran Bazar

Dhaka

Mr Mohd. Ishaque Ali Miah FCA (206)

15 September 2009

Partner

G Kibria & Co.,

Chartered Accountants

Sadharan Bima Sadan (5th floor)

24-25, Dilkusha C/A

Dhaka

We Mourn

Mr Mohammad Saifur Rahman, former President of ICAB and illustrious Finance Minister of the country, died in a tragic road crash on September 5, 2009 in Brahmanbaria district on his way to Dhaka from Maulvibazar, Sylhet. (Innah Lillahe Rajeun). Late Saifur Rahman was laid to rest at his family graveyard beside his wife's grave in Baharmardan village.

Late Saifur Rahman, son of Late Abdul Basit, was born on October 6, 1932 in the village of Baharmardan located in Maulvibazar district in Sylhet. He completed his early schooling from Maulvibazar Government High School in 1949 and Intermediate from Sylhet MC College in 1951. He graduated from Dhaka University with BA (Hons) in 1953, after which he travelled to London, from where he completed his chartered accountancy qualification from the Institute of Chartered Accountants in England & Wales in 1958. He was the Founder Partner of Rahman Rahman Huq and also the President

of ICAB in 1974-75.

He was a popular leader of the Bangladesh Nationalist party (BNP) and was best known for being the longest serving Finance Minister of Bangladesh. He prepared a record 12 budgets in Bangladesh and has been hailed for opening up Bangladesh's economy in the early 1990s and pioneering major economic reforms. He was elected as Member of Parliament from Maulvibazar 3 and Sylhet 1.

Late Saifur Rahman left behind three sons, a daughter and countless admirers and well wishers to mourn his death.



M Saifur Rahman FCA

Mr A B M Abdur Rab Howlader FCA, (Enrl # 302) died of cancer at Whippscross Hospital, London on Saturday 26 September 2009. (Innah Lillahe Rajeun).

He was a senior Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB) and practising as a public accountant in London since 1970. He had a very successful practice. He was a well known Chartered Accountant in Bangladeshi community in London.

Late Rab Howlader made significant contributions for the success, progress of the UK Chapter together with the professional development of ICAB. He served the Management Committee of the UK Chapter of ICAB for two terms. He was a Secretary of the Management Committee for one term. All members of the UK Chapter showed respect in remembering him for his contributions and good deeds.

Late Rab Howlader was a keen Rotarian in London, and

involved in various social and philanthropic activities in London especially for the Muslim community. He was a Trustee Member of the East London Mosque at White Chappel, the largest Mosque in Muslim community.

His Namaz-e-Janaja was held at the East London Mosque, Whitechapel and he was buried at the Muslim graveyard near Hanult, London.

He was a good family person and loved his wife and children very dearly. His wife Mili Howlader accompanied and offered him strong support for his success in practice and social life. Mili Howlader is a good singer.

He is survived by Mili Howlader, his wife and three sons. His eldest son, Hasib Howlader, a Chartered Accountant qualified from Pricewaterhouse Coopers, is looking after his father's practice.



Shamsul Alam FCA

Mr Shamsul Alam FCA, (Enrl # 15) a senior Member of the Institute of Chartered Accountants of Bangladesh (ICAB) expired on 30 September, 2009 at the age of 74. (Innah Lillahe Rajeun).

He was a renowned person and was always appreciated for his works. The members of the Institute expressed deep sorrow at the demise of Mr. Alam and prayed to almighty Allah, the merciful, for salvation of his departed soul and to give bereaved family the strength and courage to bear the irreparable loss.

Corrigendum

In August 2009 Issue of ICAB News Bulletin the Enrolment No. of Mr Abu Sayeed Ahmed ACA was wrongly printed as **1115 instead of 1115**. We regret the inadvertent mistake