

THE INSTITUTE OF  
CHARTERED  
ACCOUNTANTS




OF BANGLADESH

# ICAB News Bulletin


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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)

## Stability of Social Business needs Transparency, Discipline and Accountability, says Speakers at CPD Seminar



Mr Jamaluddin Ahmed PhD FCA, President-ICAB is seen on the dias (2nd from left) with others (L-R) Prof. Mawdudur Rahman PhD, Suffolk University, Boston, USA, Dr. Mashiur Rahman, Hon'ble Adviser for Economic Affairs to the Hon'ble Prime Minister, GoB, Mr. K Z Islam FCA, Past President-ICAB and Mr Md Abdus Salam FCA, Vice President-ICAB.

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**D**r Mashiur Rahman, Adviser for Economics to the honorable Prime Minister, has stressed the need for expansion of social business and entrepreneurship, and re-invest the profit from social business for greater welfare of the people.

"If we want to expand social entrepreneurship, we must run the Trust for social business efficiently. If the trustees do not reinvest the profit and if they share the profit among themselves, the trust cannot expand," he said.

Dr. Rahman said this while speaking as the chief guest at a CPD Seminar organized by the Institute of Chartered Accountants of Bangladesh (ICAB) on "Social Business and Accountability" held at ICAB Auditorium on 13 May 2010.

The theme paper on the title of the seminar was presented by Mr. Mawdudur Rahman, PhD, Professor, Suffolk University and President, Knowledge Globalization Institute,

LLC. The Seminar was presided over by Mr. K. Z Islam FCA, Past President-ICAB.

Dr. Rahman said the primary capital for social business comes from donations. Businessmen usually donate a part of their profit from business. These donations are utilized in social entrepreneurship. Some people even donate their property for social welfare, which is good for expansion of social business.

"Business and economy are now facing a critical time as a section of people or organizations have derailed from the practice of ethical business. They have created the crisis, but are now blaming each other for the situation. That is why trade, industry and economic practices are now faced with a lot of questions," he observed.

Citing an instance, he said if a plane crashes, nobody raises questions about the fundamental theories of science based on which the plane was built. This is because the failure of certain



Dr Mashiur Rahman  
Chief Guest

technologies or faults in manufacturing can cause the crash. Similarly the theories of economics are not responsible for the financial crisis. It's the unethical practice of the theories that creates such situation, he noted.

Dr. Rahman also said sometimes a crisis emerges in such a great extent that people cannot decide what to do to overcome the situation. Some 'quacks' then take the advantage of such situation. Amid severe crisis, people become helpless and they have to take their wrong advice, which is dangerous.

"We have to be alert that we do not ignore the fundamental theories of economics, trade and commerce," he suggested.

Dr. Rahman said that the expansion of business and economy spearheads social development and helps reduce poverty. It also plays a significant role in industrial development, and increasing investment and productivity. It also ensures participation of all stakeholders. Technology plays a big role in this development.

But in every step towards the development, some people try to create obstacles, he cautioned.

Dr. Rahman also said that an increase in the demand for material goods and the rising number of consumers lead to greater productivity. More exchange of money and products means more consumers. He suggested that in the present situation trade and commerce need more investment and skill development. While investing, it must be examined investment in which sector will bring about more benefits for the society.

The PM's Adviser said every profession or an organization has its own characteristics and certain rules and regulations. These must be followed for running the profession or the organization. "If we deviate from the rules or the characteristics and want to divert the profession, then it will not flourish," he added.



Jamaluddin Ahmed  
Ph.D, FCA  
President-ICAB

At the beginning of the seminar Mr. Jamaluddin Ahmed Ph.D, FCA, President, ICAB welcomed the audience, the invited guests, the Chief Guest and the paper presenter.



Audience took part in a floor discussion after paper presentation.

He said although Bangladesh was an underdeveloped country, yet it is our pride that Bangladesh's economy has been rated BB - by reputed international rating agencies. "We are confident that the Members of the Institute of Chartered Accountants of Bangladesh will continue to contribute profusely as prime movers to move the wheel of the economy of the country," he said.

Dr. Jamaluddin, the President-ICAB, said Social Business and Accountability is a dynamic concept in modern economy which creates a link between the haves and have nots. Social business is a bridge between human conditions such as the low-income people and the moderate and high-income people.

For the Members of the Institute of Chartered Accountants of Bangladesh it is imperative to understand the concept of Social Business and Accountability, he suggested.

Dr. Jamaluddin highly praised the hard work done by Mr. Mawdudur Rahman in preparing a thematic paper on a critical issue like Social Business and Accountability. He drew the attention of the audience to the concept of Social Business and Accountability and request them to align this concept with the concept of accounts and finance.



Mr. Mawdudur Rahman  
Paper Presenter

If anyone creates so many different ways it becomes subjective and credibility is lost. Then verification and assurance become very

difficult.

He said accounting deals with financial information. Number counting is no longer done by accounting. It is done by computer. Globalization creates multi-dimensional complexities in accounting. Accountants all over the world always use advanced technology. It is much more advanced than any other discipline, he added.



K Z Islam FCA  
Session Chairman

Mr. K. Z. Islam FCA, Past President-ICAB, as the Session Chairman quoted from the paper presented by Mr. Mawdudur Rahman and stated that if the NGOs are keeping proper accounts it

means they are accountable to somebody. Due to absence of proper regulatory body, many NGOs are shut down, he added.

Mr. Islam said financial discipline is much more important to run an organization properly. He mentioned that in Bangladesh a few institutions like Grameen Bank are being run properly. In Grameen Bank the percentage of women borrowers is 97. The rate of default is only 23 percent. Every organization should be accountable like



Md Abdus Salam FCA  
Vice President-ICAB

Grameen Bank and Brac. Their published accounts are very clean and transparent.

Mr. Abdus Salam FCA, Vice President-ICAB, offered the vote of thanks at the seminar. ■

## Hussain Attends 19th CAPA Board Meeting and AGM



Mr. M Farhad Hussain FCA, Council Member & Past President, ICAB attended the 19th Board Meeting, Annual General Meeting and Audit Committee Meeting of the Confederation of Asia Pacific Accountants (CAPA) in Wellington, New Zealand on 19-21 May 2010. The Board Meeting was held on 20 May 2010. Mr. Hussain represented ICAB as a Board Member of Governance &

Audit Committee of CAPA.

Mr. Hussain also attended in its meeting on 19th May 2010.

The New Zealand Institute of Chartered Accountants organized this forum focusing on the theme "*The role of Accounting Profession in enhancing the Integrity of the Capital Markets*".

## IFAC News

### IFAC Seeks Views on Its 2010-2012 Strategy and Work Plan to Serve Professional Accountants in Business



IFAC 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 plan outlines the direction and priorities of IFAC's services relevant to professional accountants in business. This public consultation is a first-time opportunity for IFAC member bodies and other key stakeholders to comment on the proposed vision, strategic direction, and corresponding work plan for this key constituency.

The proposed strategic direction focuses on enhancing the profile, influence, and relevance of professional accountants in business and identifies two specific objectives:

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

"Well over half of the total number of professional accountants is within enterprises, and these professional accountants in business play a wide range of roles," said PAIB Committee Chair Roger Tabor. "The proposed strategic direction provides a basis for IFAC to determine how best to serve this large, diverse constituency at a global level."

### IFAC and A4S Collaborate to Promote Sustainable Organizations

IFAC and The Prince's Accounting for Sustainability (A4S) Project have entered into a memorandum of understanding to support the global accountancy profession's role in developing sustainable organizations. Key priorities to support the work of professional accountants in embedding sustainable practices include:

- Raising awareness and facilitating sharing and collaboration across the global accountancy community, for example, through the development of a community;
- Establishing an international integrated reporting committee to develop a new reporting model that will better reflect the interconnected impact of financial, environmental, social, and governance factors on the long-term performance and condition of an organization; and

- Incorporating accounting for sustainability within professional training and education.

## IFAC PAIB Committee launches Survey on int'l alignment of Risk Management and Internal Control guidelines

The Professional Accountants in Business (PAIB) Committee of the International Federation of Accountants (IFAC), with the assistance of the Committee of Sponsoring Organizations (COSO), has launched a survey to assess the need to align risk management and internal control guidelines internationally.

Through the survey, the PAIB Committee seeks to:

- Investigate how risk management and internal control frameworks, standards, and/or guidance are being used around the globe;
- Identify the strengths and weaknesses of existing risk management and internal control systems; and
- Determine the need for international alignment among the various national frameworks, standards, and guidance that already exist in this area.

## IPSASB Publishes 2010 Handbook of Pronouncements

The International Public Sector Accounting Standards Board (IPSASB) recently published its 2010 Handbook of International Public Sector Accounting Pronouncements. The handbook contains all current IPSASB pronouncements, including 31 accrual-based standards and the IPSASB's cash basis standard. Five of these standards were approved by the IPSASB in 2009, including requirements and guidance for all aspects of accounting for financial instruments, as well as intangible assets and agriculture.

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## Coming soon: Business Reporting Recommendations from Key Leaders

IFAC will be issuing a series of five (monthly) articles on business reporting, which we invite our member bodies to publish. The articles are based on and refer to interviews with 25 key business leaders from around the world and focus on their practical recommendations to improve corporate governance, business

reporting, and auditing in the aftermath of the financial crisis.

IFAC plans to issue an article each month and will alert you as each one becomes available. The articles will link to the full interviews on the IFAC website, where we will also encourage our readers to comment on the recommendations. Based on the recommendations and reader input, IFAC plans to develop an overall concluding article and a follow-up action plan, as well as a principles-based International Good Practice Guidance, Evaluating and Improving Business Reporting in Organizations.

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## International Public Sector Accounting Standards Board eNews

### 1. IPSASB Accelerates Conceptual Framework Initiative

The International Public Sector Accounting Standards Board (IPSASB) is accelerating its efforts in the development of the *Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities* (the Framework), with the goal of completing it as quickly as reasonably possible.

The Framework initiative is the IPSASB's most important project over the next three years and is therefore being prioritized in all planning and resource allocations. It will explicitly identify and explain the concepts, definitions and principles underpinning IPSASs and related guidance. John Stanford, IPSASB's Deputy Director, has taken on the role of Project Coordinator in order to ensure that all components can be completed expeditiously and are well integrated.

This project, launched in 2006, involves four phases, which are progressing as follows:

1. Reviewing the responses (now over 50) from stakeholders to the Consultation Paper *Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: The Objectives of Financial Reporting; The Scope of Financial Reporting; The Qualitative Characteristics of Information Included in General Purpose Financial Reports; The Reporting Entity*.

2. Discussing issues related to the definition and recognition of elements

3. Discussing issues related to measurement

4. Discussing issues related to presentation and disclosure

The IPSASB is well under way in phases 2 and 3, for which Consultation Papers are expected to be released in 2010. The Consultation Paper for phase 4 is expected in early 2011.

The first Consultation Paper, published in September 2008, can be accessed at IFAC's [Exposure Drafts and Consultation Papers webpage](#).

### 2. Work Started on Reviewing the IPSASB's Governance Structures

The IPSASB has launched discussions regarding developing a new plan for its strategy and operations, including proposed

fundamental changes to some of its governance structures. These discussions are in the early stages and have been informed by various comments and concerns that have been raised by constituents at IPSASB meetings and various other meetings.

One of the most important aspects of these discussions is the need to develop a process for public oversight of the board's work. Unlike the other IFAC standard-setting boards, the IPSASB is currently not subject to oversight by the Public Interest Oversight Board (PIOB). The public sector clearly has a strong public interest mandate, and the need for oversight for the IPSASB has been anticipated by IFAC's reform process.

IFAC and the IPSASB will continue to discuss this and other related issues and together are developing a plan for consulting with various governments and other stakeholders on proposed changes and the related impacts.

### 3. IPSASB Issues Service Concession ED

The IPSASB is seeking comments on an exposure draft (ED) that addresses accounting for service concession arrangements (SCAs) by the grantor. Titled *Service Concession Arrangements: Grantor*, the ED presents requirements and guidance on how grantors recognize, account for, and disclose assets in service concession arrangements.

Service concession arrangements, often called Public-Private Partnerships, or PPPs, involve an operator providing services to the public on behalf of a grantor - usually the government or another public sector entity. There has been a demand for more accounting guidance for the grantor and the IPSASB's ability to develop draft guidance is strongly supported by constituents.

Comments on the exposure draft are requested by June 30, 2010. To access the exposure draft or submit a comment, visit the [IFAC Exposure Drafts and Consultation Papers webpage](#).

### 4. Communications Report Released at April IPSASB Meeting

The IPSASB prepared a Communications Report outlining the full extent of the communications and liaison activities undertaken by IPSASB Members, Technical Advisors (TAs) and staff during 2009.

In summary, the report revealed the following details:

Over the course of 2009, an impressive array and volume of communications and liaison activities were undertaken on behalf of the IPSASB. Over 82% of Members (14/17), as well as many TAs and IPSASB staff, undertook these activities;

Over 150 activities took place in 2009, including meetings, presentations, publications and teleconferences;

These communication activities reached all geographical regions around the world; and

Approximately 30 countries and over 50 cities worldwide were visited.

This Report can be accessed [here](#).

### 5. Share IPSASB eNews with Your Colleagues

The IPSASB issues regular eNews updates to keep you current on its activities and recent publications. Please forward this eNews to any interested colleagues and let them know that they can subscribe to this and other eNews bulletins at the eNews sign-up page at [www.ifac.org/e-news](http://www.ifac.org/e-news).

## IASB

The International Accounting Standards Board met in London on 17-21 May 2010. The US Financial Accounting Standards Board (FASB) joined the IASB for some sessions. The boards discussed:

- Annual improvements
- Conceptual framework: qualitative characteristics
- Consolidation
- Emissions trading schemes
- Financial instruments: hedge accounting
- IFRS Interpretations Committee update
- Insurance contracts
- Joint arrangements
- Leases
- Management commentary
- Revenue recognition

### Annual improvements

The IASB discussed proposals to revise the criteria for selecting amendments to IFRS for inclusion in the Annual Improvements project. Board members provided feedback to staff. The proposals will be presented to the Trustees in July.

### Conceptual framework: Qualitative characteristics

The IASB and FASB discussed two issues that arose from the ballot draft on the objective of financial reporting and the qualitative characteristics chapters. The boards decided that materiality is an entity-specific aspect of relevance rather than a constraint to be considered in setting financial reporting standards. The boards also discussed how best to describe the objective of financial reporting. The boards directed the staff to prepare a new ballot draft to reflect both the discussion of the objective and the results of the decision about materiality.

### Consolidation

#### Investment companies

#### The IASB and the FASB decided:

- a decision-maker should assess whether it controls regulated funds that it manages. It should make this assessment by using the agency guidance that applies to all decision-makers that have been delegated decision-making authority. Consequently, there is no need to include specific guidance for regulated funds.
- when preparing its consolidated financial statements, the parent of an investment company (if it is not an investment company itself) shall be prohibited from retaining the fair value accounting that is applied by an investment company subsidiary to that investment company's controlled investees.

Accordingly, a parent of an investment company is required to consolidate all entities that it controls, including those that are controlled by an investment company subsidiary, unless that parent is an investment company itself. The boards confirmed their previous tentative decision that an investment company should be required to measure investment in entities that it controls at fair value through profit or loss. Refer to IASB Update 19-23 April 2010 regarding the criteria to be considered an investment

company. The boards will discuss separate presentation and transition at future meetings.

### The IASB tentatively decided:

- to replace the list of entities referred to in paragraph 1 of IAS 28 *Investments in Associates* and paragraph 1 of IAS 31 *Interests in Joint Ventures* with the proposed criteria for an investment company that have been developed within the consolidation project. An investment company would be required to measure investments in associates and joint ventures at fair value through profit or loss.
- that it would not address the timing issue faced by investment companies that are first-time adopters of IFRS in 2011. The timing issue is set out in agenda paper 12B which was also discussed at this meeting.

The IASB asked the staff to conduct further research to identify whether the decision to replace the list of entities referred to in paragraph 1 of IAS 28 and paragraph 1 of IAS 31 would restrict the number of entities currently applying the scope exemption set out in those paragraphs. The Board also tentatively decided that:

- a parent of an investment company, on consolidating that investment company subsidiary, would be required to retain the fair value accounting applied by the investment company subsidiary to investments that it does not control, including investments in associates and joint ventures.

### Transition (revised consolidation requirements)

The IASB discussed the transition guidance for situations in which applying the revised consolidation requirements results in a reporting entity consolidating an entity that was previously not consolidated. The Board tentatively decided that a reporting entity should measure the assets, liabilities and non-controlling interests of a previously unconsolidated subsidiary as if that subsidiary had been consolidated from the date when the reporting entity obtained control of the subsidiary, on the basis of the revised consolidation requirements. Alternatively, if this was impracticable, the reporting entity should apply the acquisition method in IFRS 3 *Business Combinations* at the beginning of the earliest period for which application of those requirements is practicable.

The Board also discussed the transition guidance for situations in which applying the revised consolidation requirements results in a reporting entity no longer consolidating an entity that was previously-consolidated. The Board tentatively decided that a reporting entity should measure the interest in a previously-consolidated entity as if the reporting entity had accounted for that interest from when it first became involved with, or no longer had control of, the entity. Alternatively, if this was impracticable, the reporting entity should derecognize the assets, liabilities and non-controlling interests of the previously-consolidated entity, and recognise any interest in the entity at fair value at the beginning of the earliest period for which application of those requirements is practicable.

The Board tentatively decided to permit early application of the revised consolidation requirements.

### Separate presentation of consolidated assets and liabilities

US GAAP currently requires a reporting entity to present those assets of a consolidated variable interest entity (VIE) that can only be used to settle obligations of the consolidated VIE on the statement of financial position separately from those liabilities of a consolidated VIE for which creditors (or beneficial interest holders) do not have recourse to the general credit of the reporting entity.

The Board tentatively decided not to require such separate presentation of consolidated assets and liabilities. The Board asked the staff to investigate whether it would be useful to require disclosure of restrictions on the reporting entity's ability to access the cash flows of consolidated assets that can be used only to settle particular liabilities. This will be discussed at the next joint board meeting.

### Emissions trading schemes

The IASB discussed the emissions trading scheme research paper written and presented by a former IASB Industry Fellow, Nikolaus Starbatty. The staff intend to publish the paper as a Staff Research Paper in the next few months, because they believe it will be a helpful resource for those interested in the joint project on emissions trading schemes. The Staff Research Paper will reflect the views of Nikolaus, who will be identified as the author. The Board did not make any technical decisions at this meeting, but instead provided Niko with comments on the paper. The research paper provides a description of the mechanisms and types of emissions trading schemes, as well as an outline of other types of regulation that restrict access to resources. The paper also provides a brief description of the joint project on emissions trading schemes. The Board requested that additional information be included in the research paper relating to the accounting issues in emissions trading schemes that the staff and the boards are currently debating.

### Financial instruments: Hedge accounting

The IASB discussed the eligibility of groups of hedged items for designation in hedging relationships, including net positions and contractually-specified risk components. The discussion was in the context of the general hedge accounting model that the Board is developing.

### Groups of hedged items including net positions

As a first step in considering this issue, the Board tentatively decided that no group-specific eligibility criteria should apply to the examples presented. The examples included some groups of hedged items (including some net positions). The Board discussed the examples in the context of an earlier tentative decision to propose using the cash flow hedge accounting mechanism for fair value hedges. In that context, the Board tentatively decided to present amounts transferred as hedge accounting adjustments between profit or loss and other comprehensive income in a separate income statement line for the net position hedge examples discussed. As the Board continues to discuss further examples of groups of hedged items, these tentative decisions will be reviewed.

# Library Attendance May 2010

Total Attendance was **5238** from the Chartered Accountants firms in the ICAB Central Library during the month of May 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.	39	52	G Kabir & Co.	101	103	Masud Altaf & Co.	0
2	ABBAS KHAN & Co.	0	53	G Mostafa & Co.	1	104	Mijan Rahman Bhuiyan & Co.	6
3	A Hoque & Co.	6	54	G Nabi & Co.	5	105	Mizan Islam & Co.	0
4	A K Azad & Co.	47	55	Habib Sarwar & Co.	1	106	Mohammad Ata Karim & Co.	0
5	A K Deb & Co.	13	56	Hafiz Ahmed & Co.	13	107	Mohammed Quddus & Co.	8
6	A Mannan & Co.	0	57	Haque Shahalam Mansur & Co.	96	108	Mohibullah & Co.	22
7	A Matin & Co.	48	58	Hoda Vasi Chowdhury & Co.	334	109	Mollah Quadir Yusuf & Co.	58
8	A Qasem & Co.	208	59	Hossen Delwar & Co.	0	110	Muhammad Shaheedullah & Co.	21
9	A T Talukder & Co.	8	60	Howladar Yunus & Co.	68	111	N Chakraborty & Co.	29
10	A Wahab & Co.	24	61	Huda & Co.	15	112	N K Roy & C67	62
11	ACNABIN	335	62	Huda Hossain & Co.	48	113	N L Roy & Co	0
12	Aftab Ahmed & Co.	37	63	Hussain Farhad & Co.	24	114	Nurul Azim & Co.	4
13	Ahmad & Akhtar	49	64	Irshadullah Patwary & Co.	1	115	Nurul Faruk Hasan & Co.	30
14	Ahmed Khan & Co.	101	65	Islam Aftab Kamrul & Co.	11	116	OCTOKHAN	2
15	Ahmed Mashuque & Co.	146	66	Islam Quazi Shafique & Co.	12	117	Pinaki & Company	129
16	Ahmed Shahid & Co.	39	67	J R Chowdhury & Co.	38	118	Quasem Abul & Co.	16
17	Ahmed Zaker & Co.	1	68	J U Ahmed & Co.	13	119	Rahman Anis & Co.	15
18	Ahsan Ataul Azim & Co.	0	69	K B Newaz & Co.	17	120	Rahman Kashem & Co.	34
19	Ahsan Kamal Sadeq & Co.	26	70	K M Alam & Co.	35	121	Rahman Mostafa Alam & Co.	58
20	Ahsan Manzur & Co.	0	71	K M Hassan & Co.	130	122	Rahman Mustafiz Haq & Co.	10
21	Ahsan Rashid & Co.	83	72	Kanchi Lal Das & Co.	14	123	Rahma Rahman Huq	47
22	Ahsan Zamir & Co.	3	73	Kazi Zahir Khan & Co.	35	124	Rahman Thakur & Co.	32
23	Aktar Amir & Co.	12	74	Khaja Shiraj & Co.	3	125	Razzaque & Co.	83
24	Alamgir & Idris	2	75	Khaleque Jamal Halder & Co.	8	126	S F Ahmed & Co.	270
25	Alam Chowdhury Mostafa & Co.	84	76	Khan Ayub	15	127	S H Khan & Co.	24
26	Ali Zahir & Co.	0	77	Khan Wahab Shafique Rahman & Co.	97	128	S K Barua & Co.	20
27	AMAL & LEENA	3	78	M A Fazal & Co.	37	129	S M Zakaria & Co.	5
28	Andrew Gomes & Co.	0	79	M A Hussain & Co.	1	130	S N Meahji & Co.	9
29	Anisur Rahman & Co.	19	80	M A Malek Siddiqui Wali & Co.	14	131	Sadhan Das & Co.	35
30	Anwar Ahmed & Co.	10	81	M A Quader Kabir & Co.	1	132	Saha Mazumder & Co.	118
31	Asad Zaman & Co.	0	82	M A Taleb & Co.	1	133	Sarwar Salamat & Co.	1
32	Ashraf Uddin & Co.	33	83	M A Zaman & Co.	68	134	Shafiq Basak & Co.	15
33	Ashraful Haque Nabi & Co.	18	84	M Abdus Salam & Co.	3	135	Shafiq Mizan Rahman & Co.	1
34	Ata Khan & Co.	18	85	M Ahmed & Co.	8	136	Shah Alam & Co.	1
35	Atik & Wahid	14	86	M Hafiz & Co.	3	137	Shaha & Co.	6
36	Atik Khaled & Co.	6	87	M I Chowdhury & Co.	55	138	Shahadat Rashid & Co.	53
37	Ayub & Mahmood	5	88	M J Abedin & Co.	114	139	S Q Khan & Co.	0
38	Aziz Halim Khair Chowdhury	122	89	M M Hossain & Co.	0	140	S R Bose & Co.	7
39	Azad Abul Kalam & Co.	1	90	M M Rahman & Co.	1	141	S R Islam & Co.	40
40	B Alam & Co.	45	91	M N Islam & Co.	82	142	Shiraz Khan Basak & Co.	2
41	Baree Pear Shafiq Khan	3	92	Mowla Mohmmad & Co.	0	143	Syful Shamsul Alam & Co.	45
42	Basu Banerjee Nath & Co.	35	93	M R Khan & Co.	24	144	T Hussain & Co.	34
43	Bokhteyar Humayun & Co.	5	94	M Ruhul Amin & Co.	5	145	Tofayel Ahmed & Co.	0
44	C M Alam	1	95	M Huque & Co.	1	146	Toha Anwar Rouf & Co.	50
45	Chowdhury Bhattacharjee & Co.	80	96	M Z Islam & Co.	2	147	Toha Khan Zaman & Co.	39
46	Chowdhury Hossain Rashid & Co.	47	97	Mahbub Mohsin & Co.	24	148	Zahir Ahmed & Co.	35
47	Das Chowdhury Dutta & Co.	10	98	Mahfel Huq & Co.	28	149	ZAHUR & MOSTAFIZ	2
48	Dewan Nazrul Islam & Co.	0	99	Mandal & Co.	33	150	Zaman Hoque & Co.	43
49	DHAR & Co.	29	100	MARHK & Co.	41	151	Zoha Zaman Kabir Rashid & Co.	52
50	Fazlul Hoque & Co.	18	101	MASH Haque	0			
51	G Biswas & Co.	5	102	Masih Muhith Haque & Co.	146			<b>Total 5,238</b>

## Admission as Associate

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

<b>Name</b>	<b>Effective Date</b>
<b>Mr. Mohammad Salahuddin Chowdhury ACA (1153)</b>	<b>25 April 2010</b>
Nahar Villa, Unit-D-2, Purbachal Road, Uttara Badda, Dhaka	

## Admission as Fellow

The following members have been admitted as Fellow of the Institute with effect from the dates mentioned against their names:

<b>Name</b>	<b>Effective Date</b>
<b>Mr. Kazi Md Sazzad Hossain Chowdhury FCA (879)</b>	<b>02 May 2010</b>
Golfrate Holdings (Angola) Limited Avenida 3 de Fevereiro No. 13 R/C CP 6172 Luanda, Republica de Angola	
<b>Mr. Md Din Islam Miah FCA (873)</b>	<b>02 May 2010</b>
House No. 19/B/C, Road No. 3 Monsurabad R/A, Adabor, Dhaka-1207	
<b>Mr. Mohammed Mizanur Rahman FCA (862)</b>	<b>02 May 2010</b>
Vice President (Head of Finance & HRM) Prime Finance & Investment Ltd. 63, Dilkusha C/A, Dhaka-1000	
<b>Mr. Muhammed Moshir Rahman FCA (874)</b>	<b>02 May 2010</b>
Finance Director & Company Secretary Syngenta Bangladesh Ltd. House No. 2/6, Block-E Lalmatia, Mohammadpur, Dhaka-1207	

## Meetings and Programmes held in the Month of May 2010

Date	Meetings/Programmes
2.5.2010	Executive Committee Meeting
3.5.2010	ASC Meeting
6.5.2010	TRC Meeting
10.5.2010	CA Order & Bye-Law Committee Meeting
11.5.2010	Meeting with Jonathan Worrell, International Business Development Manager, ICAEW
11.5.2010	Examination Committee Meeting
12.5.2010	PDC Meeting
13.5.2010	Meeting with Chartered University College
13.5.2010	BIMS
13.5.2010	Meeting with World Bank Delegation at ICAB
18.5.2010	5-Member Sub-committee Meeting of the Committee for Amendment of CA Order and Bye-Laws
23.5.2010	IDC Meeting
24.5.2010	3rd Meeting of the 9-Member Sub-committee of the ICT Committee
28.5.2010	Written Test for Selection of Junior Officer

## 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 her name.

<b>Name</b>	<b>Effective Date</b>
<b>Ms. Ratna Dutta ACA (992)</b>	<b>02 May 2010</b>
Proprietor Dutta & Co. Chartered Accountants 1701, Sk. Mujib Road (1st Floor), Agrabad, Chittagong	

## Permission to Train Articled Students

The following member has been granted permission to train Articled Students with effect from the date as shown against his name.

<b>Name</b>	<b>Effective Date</b>
<b>Mr. Delwar Hossen ACA (917)</b>	<b>03 May 2010</b>
Proprietor Hossen Delwar & Co. Chartered Accountants 67/9, Eastern Mansion Suite No. 5/1 (5th floor), Kakrail, Dhaka	

## Member's Achievement



Augustine Dipak Karmakar ACA

**Augustine Dipak Karmakar, ACA**, Partner of Shafiq Mizan & Co., Chartered Accountants has been elected Hony. Treasurer of Christian conference of Asia (CCA) (Asia Pacific Region) for the term of five years at the 13th General Assembly of CCA held in Malaysia from 14-21 April, 2010.

Augustine Dipak Karmakar ACA obtained M. Com in Accounting from Dhaka

University. He qualified as a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB) in February 2007. At Present he is a Partner of Shafiq Mizan Rahman & Co. Chartered Accountants.

He is the Hony-General Secretary of the church of Bangladesh - Synod, Member of the executive committee of the National Council of churches in Bangladesh (NCCB), member of the working committee of Council for world mission of South Asia Regional council (CWM-SARC), Advisor of the Bangladesh Student Christian movement (SCM) etc. He was the President of the Dhaka Young Men's Christian Association (YMCA). Chairperson of the Bangladesh student Christian movement (An International worldwide organization).

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