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ICAB NEWS BULLETIN

Monthly News Briefing from the Institute of Chartered Accountants of Bangladesh

Number 298

ICAB Organizes Training on ERP Software	01
ICAB team visits ICAEW and ACCA, London	02
President's Communication	04
Capus News	08
CA Students Qualify in Final Exams	09
Results of PS- KL and AL Exams Published	10
Permission to Start Practice	13
Permission to Join as Partner	13
Meeting on Draft ROSC 2014 Held	13
Member's Achievement	13
ICAB President participates...on ICT	14
ICAB President Visits World Bank... Dhaka	14
ICAB President Meets Public... Land Issue	14
M Farhad Hussain FCA appeared.. Market	15
ACCA Regional Head of Education Visits ICAB	15
BCACP New Office Bearers...President	15
Disciplinary Actions taken... Bye-laws 2004	16

ICAB Organizes Training on ERP Software



Kamal Uddin Ahmed, Secretary (Acting), Ministry of Information and Communications Technology, GoB (ICT) speaking at the Inaugural ceremony of Training SAP-FICO on 9 August 2014. ICAB President Showkat Hossain FCA, Vice President (E&T) Dewan Nurul Islam FCA, Council Member Gopal Chandra Ghosh FCA, Fellow Members Sabbir Ahmed FCA and Khondkar Atique-e-Rabbani FCA were present on the occasion.

The Institute of Chartered Accountants of Bangladesh organized training on ERP Software – SAP (FICO Module) for its members with a view to achieving dynamism in management capability at its auditorium on 9 August 2014. A good numbers of ICAB members participated in the training. The training will continue till September 2014.

The training is aimed to introduce the participants to SAP environment and provide fundamental knowledge about functionalities of all SAP modules. The participants will be oriented with business processes and performing day to day activities of FI & CO module. This would make them more skilled in financial reporting, managing financial risk, measuring financial performance, running corporate treasury and managing costs and working capital associated with corporate entities.

As Chartered Accountants works in the key leadership position of business activities, they are the prime users of IT and ERP systems. Through this training the participants would be able to lead the SAP implementation team and also able to play leading role in SAP environment, SAP conversant Business professionals.

This course was planned to highlight user-centric aspects of FICO module. The participants are expected to find themselves well-versed with total SAP overview, reporting features in SAP FICO as well as SAP business processes.

The training compositions were overview on SAP, SAP FI Module includes, General Ledger (FI-GL), Accounts Payable (FI-AP), Accounts Receivable (FI-AR), Asset Accounting (FI-AA), Bank Accounting (FI-BA), SAP CO Module, Cost Element Accounting (CO-FI part), Internal Orders accounting (CO-OM), Audit in SAP Environment and Reporting, Audit Issues in SAP Environment and Reporting.

Kamal Uddn Ahmed, Secretary (Acting), Technology Division, Ministry of Information and Communication, GoB was present as Chief Guest. ICAB President Showkat Hossain FCA, Vice President Dewan Nurul Islam FCA and Council Member Gopal Chandra Ghosh FCA were present during the occasion.

ICAB team visits ICAEW and ACCA, London

Meetings on various professional issues held

A five-member ICAB delegation headed by its President Showkat Hossain FCA along with ICAB Council Member and Past Presidents Md. Syful Islam FCA, Md. Abdus Salam FCA, Muhammed Farhad Hussain FCA and Director Technical Mahbub Ahmed Siddique FCA participated in meetings with high officials of the Institute of Chartered Accountants in England and Wales (ICAEW) and ACCA, London during their visit from 26 August to 30 August 2014. They also participated in a CPD seminar on IFRS-13 hosted by ICAB UK Chapter. The visit has become fruitful which will result in fostering the existing relationship with these Institutes to a new height.



ICAB Delegates headed by its President Showkat Hossain FCA at a meeting with ACCA Marketing Director Andrew Steele in London.

Meeting with ACCA, London, UK

ICAB delegates headed by President Showkat Hossain FCA held a meeting with Andrew Steele, Marketing Director-Partnership & Recognition, ACCA, London at 29 Lincoln's Inn Fields, London on 26 August 2014. The meeting held elaborate discussion on mutual relationship between the two Institutes and the way forward. ICAB delegates advised ACCA to work on MRA proposal from ACCA end but on the other hand ACCA emphasized firstly on MoU as a start of collaboration with ICAB.

Meeting at ICAEW, Moorgate Place, London on 27 August 2014

ICAB delegates had a meeting with ICAEW delegation headed by ICAEW Vice President Dr. Hilary Lindsay, Senior Business Development Manager Jonathon Worrell, International Affairs Manager Christina Pavlis.

There was a high level discussion relating to the ongoing mutual cooperation and collaboration between ICAB and ICAEW. Each ICAB participant explained the ICAB's progress for last few years and specially since started the twinning project with ICAEW in terms of education and examination, professional standards, quality assurance, management structure, capacity and image building. ICAEW delegates highly appreciated the ongoing progress of ICAB and expressed their keen interest to work with ICAB in coming days. They also assured that apart from the renewal of ICAB-ICAEW MoU for a further period, ICAEW would be supportive for ICAB's progress being its learning and professional development partner.



ICAB Delegates headed by its President with ICAEW Vice President Dr. Hillary Lindsay and others at a Meeting at ICAEW Milton Keynes Office, London.

On the same day, there was another meeting with ICAEW Executive Director Learning and Professional Development Mark Protherough, Head of New Business Opportunities Justin West, Director Qualification Gavin Aspden, Head of Operation Martin Batsford, International Affairs Manager Christina Pavils and Senior Business Development Manager Jonathon Worrell.

Updating the ICAB's syllabus, study materials and other learning & professional development matters, renewal of existing MoU and its contents for next phase, discussion on strategic contents of ICAB Tax-II exam paper, Financial Reporting Council (FRC) issues, TOT program, Quality Assurance, Investigation and Disciplinary matters, Governance and Management Structure, International Accounting, Auditing and other Technical matters, etc and the way forward were dominated in the discussion and meetings with the ICAB's delegation in London.

ICAEW assured to continue supports to ICAB for its ongoing development. ICAEW





ICAB Delegates headed by its President at a meeting with Martin Batsford, Head of Operation, ICAEW on QAD and regulatory issues at ICAEW Milton Keynes Office, London.

advised to improve the next ICAB Tax-II exam paper so that they can consider the exemption from the ICAEW business planning Taxation in coming days based on evaluation of such exam paper(s).

Both ICAB and ICAEW delegates agreed in the meeting that the Institutes will participate in the World Congress Conference in Italy and to sign the MoU with some modifications for the further three years period.

Meeting at ICAEW, Moorgate Place, London on 28 August 2014

ICAB delegates also had a meeting with ICAEW delegation headed by ICAEW Executive Director Professional Standards Vernon Soare to discuss ongoing World Bank project, MoU Contents and capacity building of ICAB.

Vernon emphasized on ICAB capacity building referring the Strategy Document signed by ICAB Council in 2008. He promised to continue their support and cooperation in coming days under the World Bank funded project and/or its own international strategic planning.

Besides, the ICAEW team consists of Director Faculties Deborah Chaplin, Manager Outreach & Engagement Library & Information Service Rowena Mann and Head of Technical Advisory Shazad Mansuri. They promised to provide the access for ICAB to some links for technical matters of ICAEW to use and understand the benefit of the services of its faculties. They also assured that for updating ICAB online library they would cooperate ICAB in future as required. ICAB expressed their gratefulness to ICAEW delegates and assured to contact with ICAEW in coming days on these matters.

Meeting at ICAEW, Milton Keynes, UK on 29 August 2014

ICAEW team headed by ICAEW Director-qualification Gavin Aspden is comprised of Judy Dimmock, Jonathan Jones, Jennifer Burt, Jonathon Worrell had a meeting with ICAB delegation to discuss ongoing World Bank project, MoU Contents ICAB's latest Tax II exam paper, examination matters and the way forward. Gavin assured that they would work on how ICAB Curriculum can be updated based ICAEW 2014 at the best possible way and come back to ICAB soon. Judy explained about the deficiencies of strategic matters in ICAB's latest Tax-II papers. She added that based on satisfactory review of next two ICAB Tax-II exam papers, ICAEW would consider the exemption from its Business Planning: Taxation exam paper. She advised to cover more planning contents in the ICAB Tax-II exam papers in next exams. They also responded to the queries of ICAB relating to exam system of ICAEW.

CPD on IFRS 13 hosted by ICAB UK Chapter

ICAB UK Chapter organized a Members' Conference on 'IFRS 13: Fair Value Measurement' at Duru House, 101, commercial road, London on 30 August 2014. ICAB president Showkat Hossain FCA graced the occasion as Chief Guest while AKM Fazlur Rahman FCA, Chairman ICAB UK Chapter moderated the session as Session Chairman. ICAB Council Member and Past President Md Abdus Salam FCA presented the Keynote paper in the Conference.



ICAB Council Member & Past President Md Abdus Salam FCA presenting Key-note paper at Members' Conference organized by ICAB UK Chapter on 30 August 2014 at Duru Centre, London.



President's Communication August 2014

Dear Fellow Members,

Assalamu Alaikum and Greetings to you all.

I am very glad to inform you that the SAFA Board in its meeting held in Islamabad in May 2014 resolved that the ICAB will organize next SAFA International Conference 2014 and other SAFA events including Board & Committee meetings in Bangladesh. Accordingly, a Committee was formed by the Council ICAB under the Chairmanship of Member Council & Past President Abbas Uddin Khan FCA who has planned to organize the occasion at Bangabandhu International Conference Centre (BICC), Dhaka from 9 to 10 September 2014. It is a very prestigious event for ICAB and I hope that ICAB Members will participate in this August event next month. On behalf of the Conference Organizing Committee I seek all out cooperation and support from our honourable members to organize this event successfully.

I take this opportunity to update you on some major activities accomplished and initiatives we have undertaken during August 2014.

Major Activities in August 2014

Courtesy call on Minister of Housing and Public Works

A 5-Member ICAB team headed by myself made a courtesy call on Engineer Mosharraf Hossain, Minister, Ministry of Housing and Public Works, GoB in his Office on 5 August 2014. We briefed ICAB's activities and informed him that ICAB has more than 1500 Chartered Accountants and 20,000 students now. Out of them, about 200 CAs and 3000 students are in Chittagong. These numbers are increasing very rapidly. But ICAB has no permanent Academic Campus in Dhaka and Chittagong. To provide better training facilities to CA students in Dhaka and Chittagong, we requested the Hon'ble Minister to allocate one land at Uttara (3rd Phase), Dhaka and another one at Agrabad or khulshi Commercial Area, Chittagong for making two Academic Campuses for Dhaka and Chittagong Region. Two applications in this regard were placed before him for his kind consideration and recommendation. Hon'ble Minister gave a patient hearing on this matter and recommended on ICAB's (both) applications for consideration by the Chairman, RAJUK and Chittagong Development Authority(CDA). The Hon'ble Minister however recommended for a Commercial plot either at Uttara or at Purbachal for Dhaka and another commercial plot at Annanya Residential Area, Chittagong. I hope that ICAB's applications will be considered by concerned Authorities of RAJUK and CDA and we shall be able to make two Academic Campuses in Dhaka and Chittagong for our students in near future.

Among others, Member Council and Past

Presidents Abbas Uddin Khan FCA, Md. Syful Islam FCA, Md. Abdus Salam FCA, Past President A K Chowdhury FCA and Member Council A F Nesaruddin FCA were present in the meeting.

Training Program on ERP Software "SAP-FICO"

ICAB first of its kind, organized a 2 weeks long Training Program on ERP Software **"SAP-FICO"** for Professional Accountants working in the Corporate Sector at ICAB Training Room, CA Bhaban, Dhaka. Kamal Uddin Ahmed, Secretary (Acting), Ministry of ICT, GoB and I, as President-ICAB inaugurated the training program on 9 August 2014. Total 20 participants took part in the training and 3 Professional Trainers on SAP conducted the Training.

The training was aimed to introduce the participants to SAP environment and provide fundamental knowledge about functionalities of all SAP modules. The participants were oriented with business processes and performing day to day activities of FI & CO module. As Chartered Accountants works in the key leadership position of business activities, they are the prime users of IT and ERP systems. I hope that participants through this training will make them more skilled in financial reporting, managing financial risk, measuring financial performance, running corporate treasury, managing costs and working capital associated with corporate entities.

Results of CA Professional Exam Published

Results of CA Professional Examinations held in May-June 2014 were published on 13 August 2014. A total number of 18 candidates were qualified in Advanced Stage to become Chartered Accountants. Besides, large number of students partly qualified in different level of examinations. Warm congratulations to all qualified and partly qualified students.

Summary results are given below:

Level	Appeared	Successful	Partly passed
Advanced Stage	149	**18**	59
Professional Stage (Application Level)	1550	72	416
Professional Stage (Knowledge Level)	3771	259	944

We are trying our best to improve the quality of education and I request the students to give more focus on studies. I hope newly qualified members are going to take our legacy ahead.

Meeting on Draft ROSC 2014

An important meeting of ICAB on update of 1st Draft of Report on the Observance of Standards and Codes (ROSC) of the World Bank was held on 18 August 2014 under the Chairmanship of Mr. Md. Humayun Kabir FCA, Member Council & Past President ICAB. The meeting reviewed details on the draft ROSC Report and gave observations. As per decision of the meeting, a letter was sent to WB based on the outcome of the observations.

Among others, Vice Presidents Kamrul Abedin FCA and Dewan Nurul Islam FCA, Council Member & Past President Md. Syful Islam FCA, Member Council Masih Malik Chowdhury FCA, ICAB Secretary AKM Rahmatullah FCA and Director Technical Mahbub Ahmed Siddique FCA were present in the meeting.

ACCA Regional Head of Education visits ICAB

A meeting between visiting ACCA Team headed by Rehan Uddin, Regional Head of Education ACCA and ICAB Team headed by myself was held on 19 August 2014 in ICAB Office, Dhaka. Meeting discussed about the proposed MRA between ICAB & ACCA and other professional issues. Member Council & Past President-ICAB Md Abdus Salam FCA, Member Council-ICAB A F Nesaruddin FCA & Gopal Chandra Ghosh FCA, ICAB Secretary AKM Rahmat Ullah FCA and Director (Technical) Mahbub Ahmed Siddique FCA were also present in the meeting.

Meeting with the World Bank on Update of Draft ROSC 2014

ICAB Team headed by myself paid a visit in the World Bank Office in Dhaka on 21 August 2014 and met with the World Bank Team led by Suraiya Zannath Khan FCA, Senior Financial Specialist, World Bank. During discussion, ICAB team appreciated for recognition of significant development of ICAB in their Update of Draft ROSC 2014 in terms of education and examination, professional standards, quality assurance, management structure, capacity and image building etc. since publication of ROSC 2003. We discussed on ICAB's observation on the Update of Draft ROSC 2014 and opined that though further development of ICAB is needed in some areas, but formation of any new oversight body like FRC is not needed in this regard. We requested to consider ICAB's observation on the Update of Draft ROSC 2014 before it is finalized.

Among others, Vice President Dewan Nurul Islam FCA, Member Council Md. Shahadat Hossain FCA and Director Technical Mahbub Ahmed Siddique were present in the meeting from ICAB.

Meeting with ICAEW Vice President and Senior Executives

A 5-Member ICAB delegation headed by myself visited London and Milton Keynes from 26 to 29 August 2014 and participated in the meetings with Mr. Hilary Lindsay, Vice President ICAEW and other senior Executives of ICAEW. Other members of the ICAB delegation were Member Council & Past Presidents M. Syful Islam FCA, Muhammed Farhad Hussain FCA, Md. Abdus Salam FCA and Director Technical-ICAB Mahbub Ahmed Siddique FCA. ICAB Team discussed different important items including renewal of MoU with ICAEW, Updating ICAB's Syllabus and Learning materials, train the trainers program, Quality Assurance matters, possibility of cooperation of ICAEW on WB financed Project etc. The three days visit has become fruitful which will result in fostering the existing relationship to a new height. It may be mentioned here that Mr. Muhammed Farhad Hussain FCA, Member Council & Past President ICAB visited UK at his own cost and he participated in all the ICAB meetings with ICAEW without fail.

Apart from the meeting with ICAEW, the delegates held a meeting with ACCA, London and participated in a CPD Seminar organized by ICAB UK Chapter.

Meeting with ACCA, London, UK

ICAB delegates headed by myself met with Andrew Steele, Marketing Director-Partnership & Recognition, ACCA, London at 29 Lincoln's Inn Fields, London on 26 August 2014. We discussed about mutual relationship between two Institutes. ICAB delegates advised ACCA to work on MRA proposal from ACCA end but on the other hand ACCA emphasized firstly on MoU as a start of collaboration with ICAB.

Meeting with ICAEW in London and at Milton Keynes, UK

Meeting at ICAEW, Moorgate Place, London on 27 August 2014

The ICAB delegation met with Dr. Hilary Lindsay, Vice President of ICAEW at Chartered Accountant's Hall Moorgate Place, London on 27 August 2014. Senior Business Development Manager ICAEW Jonathon Worrell and International Affairs Manager Christina Palvis were present during the meeting with ICAEW Vice President.

There was a high level discussion relating to the ongoing mutual cooperation and collaboration between ICAB and ICAEW. We shared that the recent draft of the Word Bank ROSC 2014 updates also recognized the significant development of ICAB in terms of education and examination, professional standards, quality assurance, management structure, capacity and image building etc. ICAEW delegates recognized and highly appreciated the ongoing progress of ICAB and expressed their keen interest to work with ICAB in coming days. They also assured that apart from the renewal of ICAB-ICAEW MoU for a further period, ICAEW would be supportive for ICAB progress being the learning and professional development partner.

On the same day, ICAB delegates participated another meeting with Mark Protherough, Executive Director-LPD and Justin West, Head of New Business Opportunities, ICAEW, Gavin Aspden, Director- Qualification, Martin Batsford, Head of Operations, Christina Pavlis, International Affairs Manager and Jonathon Worrell, Senior Business Development Manager. Important issues like updating the ICAB's syllabus, study materials and other learning & professional development matters, renewal of existing MoU and its contents for next phase, strategic contents of ICAB Tax II paper, Financial Reporting Council (FRC) issues, TOT program, effective quality assurance, Investigation and Disciplinary matters, Governance and Management Structure, Quality Assurance, International Accounting and Auditing and other technical matters, etc were dominated in the discussion.

Re LPD and QAD matters: The meeting discussed on review and update of Quality Assurance system and Audit Practice Manual, training QA system to Firms and ICAB staff, development of detailed practicing Firms Guidelines. ICAEW assured ICAB to continue their support and cooperation in coming days under the World Bank funded project and/or its own international strategic planning. Meeting agreed that both Institutes delegates will meet during World Congress of Accountants Conference in Italy in November 2014 and hopefully sign the renewal of MoU with some modifications for further three years period.

Meeting at ICAEW, Moorgate Place, London on 28 August 2014

ICAB delegates had a meeting with ICAEW delegation headed by Vernon Soare, Executive Director, Professional Standards at their office at Moorgate place, London on 28 August 2014 and discussed on ongoing World Bank Project, MoU Contents and capacity building of ICAB.

Vernon emphasized on recruitment of full time CEO with appropriate authority as part of capacity building of ICAB referring to the Strategy document signed by ICAB Council in 2008. He also expressed his concern about the pass rate of ICAB final exams and offered to help ICAB in this regard. He referred an Indian based tuition provider 'Get Thorough Guide (GTG)' for assessment and support on ICAB tuition and ICAEW advanced stage in Bangladesh. He promised to assist in recruitment of a permanent CEO for ICAB if ICAB requires. ICAB delegates responded positively and assured that they would discuss both the matters in next ICAB Council meeting.

Besides the meeting with Vernon, ICAEW team on different important departments gave ICAB delegates significant time with presentations on their areas of activities and offered ICAB to support in coming days. The ICAEW team consists of Dr. Hilary Lindsay, Vice President, Deborah Chaplin, Director, Faculties, Rowena Mann, Manager, Outreach & Engagement, Library & Information Service, Shazad Mansuri, Head of Technical Advisory. They promised to provide ICAB some links for technical matters to use and understand the benefit of the faculties of ICAEW. ICAB expressed their gratefulness and assured to come back to them later on for using the technical advisory and faculty services. They also assured that for updating ICAB online library they would be contacted with ICAEW further.

Meeting at ICAEW, Milton Keynes, UK

ICAEW team headed by Gavin Aspden, Director-qualification, ICAEW comprised of Judy Dimmock, Jonathan Jones, Jennifer Burt, Jonathon Worrell took part a meeting with ICAB delegation at its office on 29 August 2014 to discuss ongoing World Bank project, MoU Contents ICAB's latest Tax II exam paper, examination matters and the way forward, etc. Gavin assured that they would work on how ICAB Curriculum can be updated based on ICAEW 2014 at the best possible way and come back to ICAEW soon. They also responded to the queries of ICAB relating to exam system of ICAEW.

CPD Seminar of ICAB UK Chapter

ICAB UK Chapter organized a CPD Seminar on **'IFRS 13 Fair Value Measurement'** at Duru House, 101, Commercial Road, London on 30 August 2014. I was present in the Seminar as the Chief Guest while AKM Fazlur Rahman FCA, Chairman ICAB UK Chapter moderated the Seminar as Session Chairman. ICAB Council Member and Past President Md Abdus Salam FCA presented the Keynote paper in the Seminar. UK Chapter members and visiting other ICAB delegates were present in the Seminar.

Other important events of the month

Mohammed Quddus Mian Elected Governor of Lions Club International District 315A1

I am very glad to learn that Mohammed Quddus Mian FCA (Enrl-578) has been elected as the Governor (unopposed) of Lions Club International Dist 315A1 Bangladesh for 2014 in a recently concluded its National convention held at Pan Pacific Sonargaon Hotel, Dhaka. I congratulate Quddus Mian for this achievement and pray to Almighty Allah (SWT) for his good health and success in his tenure.

Courtesy call of BCACP New Office Bearers

Newly elected Committee of Bangladesh Chartered Accountancy Chhatra Parishad (BCACP) paid a courtesy call on me at ICAB Office on 24 August 2014. New Committee members introduced themselves and seek all sorts of cooperation from the Management of ICAB for the welfare of CA students' community. I hope that new Office Bearers of BCACP will work for the development of academic environment in the Campus. I also assured them that ICAB would extend all out cooperation for any positive role of the Committee members undertakes for the benefit of the general students. ICAB Secretary AKM Rahmat Ullah FCA was present in the meeting.

Monthly Meetings of Council, Standing and Non-standing Committees

The following meetings of the Council, Standing and Non-standing Committees and Sub-committees of ICAB were held during the month of August 2014:

Council & Standing Committees

- 5th Meeting for 2014 of the Investigation and Disciplinary Committee of Council-ICAB was held on 9 August 2014 at 11.00 AM
- 4th Meeting for 2014 of Examination Committee of Council-ICAB was held on 13 August 2014 at 11.00 AM
- 13th Meeting for 2014 of Council-ICAB was held on 13 August 2014 at 2.00 PM;
- 4th Meeting for 2014 of Executive Committee (EC) of Council-ICAB was held on 21 August 2014 at 4.30 PM;
- Meeting of Board of Studies (BOS) of Council-ICAB was held on 23 August 2014 at 5.00 PM;
- 14th Meeting for 2014 of Council-ICAB was held on 24 August 2014 at 3.00 PM;

Non-Standing Committees:

- Meeting of the Taxation and Corporate Laws Committee of Council-ICAB was held on 7 August 2014 at 5.30 PM
- Meeting of Souvenir Sub-Committee of SAFA Conference 2014 Organizing Committee was held on 7 August 2014 at 5.30 PM
- 3rd Meeting for 2014 of the Editorial Board of Council ICAB was held on 10 August 2014 at 6.00 PM
- Meeting of Finance Sub-Committee under SAFA Conference 2014 Organizing Committee was held on 11 August 2014 at 5.00 PM
- 2nd Meeting of Souvenir Sub-Committee under SAFA Conference 2014 Organizing Committee was held on 14 August 2014 at 5.30 PM
- 6th Meeting of the Sub-Committee of Continuing Professional Development Committee (CPDC) of Council-ICAB was held on 16 August 2014.
- 1st Meeting of Cultural Function Sub-Committee under SAFA Conference Organizing Committee was held on 16 August 2014 at 5.00 PM
- 2nd Meeting for 2014 of the Continuing Professional Development Committee (CPDC) of Council-ICAB was held on 19 August 2014 at 6.00 PM.
- Meeting of the Review Committee for Published Accounts & Reports (RCPAR) of Council-ICAB was held on 24 August 2014 at 5.30 PM;
- 3rd Meeting of Souvenir Sub-Committee under SAFA Conference 2014 Organizing Committee was held on 25 August 2014 at 5.30 PM
- 4th Meeting of Souvenir Sub-Committee under SAFA Conference 2014 Organizing Committee was held on 28 August 2014 at 5.30 PM
- 2nd Meeting of Cultural Sub-Committee under SAFA Conference 2014 Organizing Committee was held on 30 August 2014 at 5.00 PM;

Thanks and best regards.



Showkat Hossain FCA
President-ICAB

CAMPUS NEWS

Resource Persons: ICAB Academic Campus (Session: June-August 2014)

Name of Resource Persons
(Sections- I-V of PS-KL-10th Batch)

Mr Abdullah-Al-Mamun ACA
Mr Al-Amin Siddiki ACA
Mr Kamruzzaman FCA
Mr Kutub Uddin Ahmad FCA
Mr Nirmol Chandra Sarker FCA
Mr Anup Kumar Mukherjee ACA
Mr Mahbub Alam FCA
Mr Uttam Kumar Saha ACA
Mr Muhammed Forkan Uddin FCA
Mr Zakir Hossain FCA
Mr Md Amirul Islam FCA
Mr Abdullah-Al-Mahmud FCA
Mr Md Raghib Ahsan FCA
Mr Gopal Chandra Ghosh FCA
Mr Muhammed Moshiur Rahman FCA
Mr Shaheduzzaman Choudhury FCA
Mr Shahriar Istiaq Halim ACA
Mr Mohammad Imtiaz Khan ACA
Mr Masud Khan FCA (India)-GT
Mr Mahmudul Hasan Khusru FCA
Mr Md Jehad Uddin
Mr Md Din Islam Miah FCA
Mr Yasin Miah FCA
Mr Md Saiful Hasan ACA
Mr Mohammad Abdul Matin
Mr Mohammed Sabir Ahmed FCA
Mr Mohammed Zakaria FCA
Mr Mohammad Redwanur Rahman FCA
Mr Md Abu Bakar FCA
Mr Masud Parvez FCA
Mr Mohammad Salahuddin Chowdhury ACA
Mr Shankar Chandra Karmaker FCA
Mr Muraheb Malik Chowdhury ACA
Mr Ranjan Kumar Bhowmik FCMA
Mr Rakesh Saha FCA
Mr Md Selim Reza FCA
Mr Tariquzzaman Khan FCA
Mr Mohammed Ariful Hoque ACA
Mr Md Abdullah-Al-Amin ACA
Mr Md Mashudur Rahman FCA
Mr Md Fokrul Islam FCA
Mr Shib Pada Dey FCA
Mr Shekhar Kumar Halder ACA
Mr Faker Ahmed ACA
Mr Mohammad Aslam FCA
Mr Amiya Bhousan Bhowmik ACA
Mr S M Rahmatul Mujeeb ACA
Mr Md Mahamud Hosain FCA
Mr Jone Kumer Gupta ACA
Dr Jakerul Abedin
Mr Badal Chandra Rajbangshi ACA
Mr Shamim-Al-Mamun ACA
Mr Mohammad Rostam Hossain ACA
Dr ASM Hossain Tayiab FCA
Mr Sk. Ashik Iqbal ACA
Mr Muhammad Aminul Hoque ACA
Mr Md Arshadul Kabir ACA
Mr Bibhuti Bushan Biswas ACA
Mr Mohammad Nazim Uddin ACA
Mr Md Lutfar Rahman ACA
Mr Mustaq Ahammed FCA
Mr Mohammad Abdul Ohab Miah FCA
Mr Md Razib Hossain ACA
Mr Wahid Murad ACA
Mr Tanvir Hasan ACA
Mr Palash Mollick
Mr Md Jamal Uddin ACA

Visiting Faculties
(for Ongoing Session)

Name of Visiting Faculties

Mr Dewan Nurul Islam FCA
Mr. ABM Azizuddin FCA
Mr Anwaruddin Chowdhury FCA
Mr Md Syful Islam FCA
Mr Md Abdus Salam FCA
Mr. Masih Malik Chowdhury FCA
Mr Gopal Chandra Ghosh FCA
Mr Masud Khan FCA-India
Mr Abdul Khalek FCA
Mr Md Amirul Islam FCA
Mr Sabbir Ahmed FCA (E-770)
Mr Mohammad Mehdi Hasan FCA
Mr A H Mostafa Kamal Khan
Dr. Jakerul Abedin
Mr. Md Jehad Uddin

ICAB Academic Campus News

The Pre-Examination Evening Coaching Classes for Professional Stage-Knowledge Level (10th Batch, Sections: I-V) started from Sunday, 01 June 2014 for Examination Session: November-December 2014. The session ended on 31 August 2014. There were total of **521** students for the Class Session of June-August 2014.

As a result, the cumulative number of participated students of ICAB new curriculum has been reached to **7,126** till August 31, 2014.

On the other hand, a- new session of classes for the Students of Professional Stage-Application Level (9th Batch) & Advanced Stage (8th Batch) will begin from Monday, 01 September 2014 at ICAB Academic Campus. A Notice has already been issued in this regard, and all the concerned students are advised to enroll the classes by 27 August 2014 at ICAB Academic Campus.

The Programme on the mentioned Levels of classes have been organised by the Additional Director at ICAB Academic Campus under the supervision of the Vice President (Education & Training)-ICAB, Dewan Nurul Islam FCA with the consent and guidance of the Chairman of Board of Studies-ICAB, ABM Azizuddin FCA & President- ICAB, Showkat Hossian FCA.

Announcement
(Classes of Next Session)

The New Session (September-November 2014) for the Students of Professional Stage-Knowledge Level (10th Batch, Section # : 6 & 7), Professional Stage-Application Level (9th Batch) and Advanced Stage (8th Batch) will commence from Monday, 01 September 2014 at ICAB Academic Campus. A Notice has already been issued in this regard and all the concerned students are advised to enroll the classes by 27 August 2014 at ICAB Academic Campus.

A Good Number of CA Students Qualify in Final Exams

In the Professional Examinations of ICAB May-June 2014, a good number of students qualify in final exams. A total number of 18 students passed in their Final Examinations and became eligible for ICAB's membership got. The results got published recently. The members of the Editorial Board congratulate the successful candidates and wish them all success in their future endeavours.


Md Arif Hossain


Md Sajib Hossain


Avee Das


Avra Adhikary


Tasnuva Ahmed


Md. Hasan Habib Iman


Nur Ahammed Suprim


Nagma Andalib


Syeda Marzana Farha


Md. Bani Amin


Mohammad Mahamudul Alam


Rajshekhar Debnath


Joydeb Samadder


Md. Mahedi Hasan


Md Ruhul Amin


Muhammad Masum Billah


Bhaskar Chakraborty


Tapash Kumar Shikder

Results of Professonal Stage Knowledge & Application Level Exams Published

In pursuance of Section 123 of the Bangladesh Chartered Accountants Bye-law 2004, the Council of the Institute of Chartered Accountants of Bangladesh (ICAB) declared the following results of the Professional Stage (Knowledge Level) and Professional Stage (Application Level) exams of the Institute NMay-June 2014.

Professional Stage-Knowledge Level

SL No.	Reg No.	Name of Candidates	Roll No.
1	22597	Mohammad Raquib Uddin Chowdhury	3
2	22462	Abul Basor	7
3	20449	Mohammed Imtiaj Ahmed	113
4	21851	Raihan Shorfuddin	117
5	19914	Samima Akther	139
6	21986	Mohammed Abu Bakar	235
7	21440	Mizan Ur Rashid	240
8	20515	Hamida Akter	296
9	21443	Md Sharif Mahmud	338
10	18760	Md Jahedul Hossain	366
11	13671	Khaled Md. Masud	382
12	19892	Mohammad Jahed	428
13	19740	Md Mohin Uddin	442
14	21680	Rajash Talukder	472
15	11175	Rehnuma Fency	492
16	14382	Shariful Islam	504
17	17039	Mohammed Arif	508
18	18302	Tanmoy Dewanjee	510
19	20791	Md. Safayet Ahmed Khan	515
20	6701	Mohammad Harunur Rashid	517
21	14408	Md. Ashraful Alam	520
22	19337	Mostafizur Rahman	521
23	17487	Nanda Dulal Roy	525
24	19195	Saikat Chowdhury	531
25	18969	Mohammad Shohidul Islam	539
26	16561	Kaisarul Alam	546
27	20262	Samanjaan Ahmed	552
28	20442	Anup Barua	556
29	14541	Md Abul Khair	558
30	12976	Abdullah-Al Mamun	563
31	7329	Debashis Roy	564
32	10753	Syed Mohammad Nizam Uddin	566
33	18541	Rayhan Mohammed Rahat	570
34	20521	Ariful Islam	573
35	18429	Md. Ahmadul Islam	578
36	18556	Md Helal Uddin	583
37	17351	Md Kabir Hossain	588
38	7335	Mohammed Absarul Hoque	613
39	22810	Md Rezaul Haq Robel	650
40	22344	Md. Faruk Hossain	718
41	22250	Prashanta Shaha	774
42	22192	Rajib Kumar Saha	785
43	22514	Md Tajnim Kabir Sakif	817
44	22236	Md Fazlul Ullah	819
45	22437	Md Mofijul Islam	826
46	22039	Md Aslam Hossain	912
47	21242	Md. Rubel Hosain	1075
48	21346	Najmul Hasan	1292
49	19763	Md Helal Uddin	1417
50	21994	Shahina Akter	1705
51	21191	Md Nur Nafirul Hossain	1772
52	22038	Zahidul Imam	1838
53	2353	Md. Ali Hyder	1849
54	22013	Rasel Ibne Siddique	1906
55	21755	Taufique Ahmed	1972
56	22245	Farzana Sultana Mow	1994
57	21878	Kazi Imran Hossain	2048
58	22257	Israt Jahan	2088
59	14331	Taskin Reza Khalid	2289
60	22765	Syed Mostahidal Hoq	2459
61	20632	Jannatul Ferdaus	2678
62	22260	Helal Uddin	2697
63	22161	Suvankar Roy	2723
64	19960	Md. Rashedul Islam	2732
65	17759	Md. Asker Al Sadat	2765
66	18938	Saiful Islam Mozumder	2783
67	21502	Antara Rahman	2802
68	20340	Tapash Saha	2818
69	20264	Juthi Rani Das	2861
70	21266	Ashik Hossain	2979
71	21369	Md. Sanoar Hosen	3010
72	20420	Md Jusef Ahmmed	3014
73	21657	Aparesh Chandra Majumder	3073
74	20326	Hossen Emam	3077
75	19769	Md. Anishur Rahman	3101
76	12060	Shamima Haider	3103
77	16855	Murshedul Alam	3104
78	13402	Asma Akter	3106
79	10133	Bhakta Das Roy	3110
80	19635	Md. Khorshed Alam	3111
81	20351	Tahmin Muhammad Ibnul Husain	3113
82	8577	Rejaur Rahman	3194
83	20675	Umme Salma Jebin	3199
84	22228	Mehedi Hassan Sabbir	3279
85	14407	Razaul Karim	3300
86	21088	Tusif Morshed	3342
87	21552	Mahmud Hasan Iqbal	3349
88	20564	Md. Zahed Ibrahim	3362
89	15900	Md Yeasin Khan	3368
90	20936	Newaz Ahmed Jihan	3402
91	17547	Fahim Bin Abbas	3480
92	20064	Md. Nasimul Islam	3486
93	20273	Md Khosrul Alam	3503
94	20858	Mohammed Saifuddin Roman	3523
95	16958	Reedy Shams	3569
96	20690	Tazul Islam	3655
97	19200	Md Mujibul Hasan	3661
98	21081	Tonmoy Sarker	3703
99	20934	Md Shojib Miah	3705
100	21127	Sk Humayun Kabir	3706

SL No.	Reg No.	Name of Candidates	Roll No.
101	18749	Md. Gious Uddin	3723
102	19963	Md Abdul Kader	3824
103	19228	Hafiz Ullah	3831
104	20570	Md. Abul Kaiser	3838
105	7888	Mohammad Jahangir Alam	3844
106	14402	Nila Farjana	3846
107	16887	Sonia Afrose	3848
108	19542	Rashiduzzaman Khan Dipto	3849
109	21368	Md. Shahed Hossain	3850
110	5183	Md. Abdus Sabur Khan	3851
111	4976	Md Jakir Hossain	3857
112	16520	Md Delwar Hossian	3861
113	18828	Md. Shibbir	3862
114	21113	Md Omar Faruq	3882
115	4381	Md. Saiful Alam	3884
116	9050	Taslima Khanum Shelly	3889
117	11533	Mohammad Tauhidul Islam	3895
118	20785	Lowrence Palmar	3897
119	10085	Fairoz Hasan	3902
120	14655	Muhammad Anwar Hossain	3906
121	19491	Arifuzzaman Tanveer	3912
122	21578	Md Yeahiya Khan	3915
123	15471	Md Jahangir Hossain Sarker	3916
124	20460	Toufiq Ahmed Rafi	3921
125	13002	Animesh Chandra Das	3924
126	14564	Md Shamimul Mahamud Tarek	3925
127	12905	Orjun Sutradhar	3930
128	17989	Ahmed Yousuf Zunayed	3950
129	18752	Soumitra Dey	3952
130	20390	Md Zubair Hossain	3959
131	19492	Muntarina Shaila Khan Shawrna	3962
132	22239	Md Samsul Alam Khan Shajib	3966
133	11150	Mohammad Ahsfiqur Rahman	3970
134	20920	Safaet Hossain Patwary	3974
135	17340	Palash Kumar Sarkar	3977
136	20993	Ashak - E - Elahi	3982
137	18027	Md. Hedayet Ullah	3987
138	14125	Arif Al-Raji Ahmed	3988
139	18030	Mohiuddin Siddique	3997
140	20279	Md Kamal Hossain	4004
141	20303	Md Al-Mamun Kibria	4005
142	10144	Akther Hossain	4012
143	10830	Badal Chandra Bardhan	4013
144	20272	Md Iklas Hossain	4016
145	20978	Md Rahmat Ali Mollah	4022
146	20597	Innocent Dany Hasdak	4024
147	20396	Murad Hossain	4025
148	19500	Md.Takibul Islam	4026
149	21084	Suruj Khan	4030
150	19736	Pizush Kanti Banik	4045
151	15468	Md Azizul Haque	4054
152	10465	Md Rafiqul Islam	4075
153	21123	Sadia Sharmin	4088
154	19848	Maruful Islam Mogbul	4089
155	19602	Raihan Ali Faihan	4091
156	12711	Kutubul Alam	4093
157	21508	A.H.Bayezid Hasan	4097
158	19294	Md. Mubaraq Hossain	4110
159	15569	Saleh Ahamad	4115
160	11806	Mst. Rojey Islam	4120
161	18246	Md. Mahathe Hassan Khan	4124
162	21188	Taslim Rifat	4128
163	19887	Mohammad Ruhul Quddus	4130
164	20826	Md Tuhinur Alam	4135
165	13205	Simanto Biswas	4136
166	21199	Md Abul Kalam Azad	4138
167	20495	Ruma Khanam	4141
168	20980	Mohammad Abdul Latif	4146
169	13861	Tayfur Rahman Rizvi	4147
170	21382	Shanat Datta	4149
171	11070	Md Sameem Dewan	4158
172	9068	S M Aslam	4160
173	21418	Md. Raihan Hossen	4169
174	14374	Md. Alamgir Hossain	4170
175	11854	Mahfuzur Rahman	4199
176	19950	Md Monir Hossen	4202
177	13476	Md. Sakibul Hasan Sajib	4203
178	20769	Md Ekramul Hoque	4214
179	21356	Md. Tanvir Ahmed	4216
180	12071	Rashed Ahmad	4221
181	20324	Md Aurangazeb Hossen	4231
182	10979	Mohammed Morshed Alam	4236
183	21394	Md Kamrul Hassan	4240
184	19783	K M Shaimul Islam	4244
185	17273	Rony Das	4245
186	20260	Yusha Al Khondker	4251
187	5186	Saha Monoram Basanta	4257
188	11071	Md Abdul Aziz	4265
189	16936	Sheikh Riaz Uddin Ahmed	4266
190	18014	Md. Siful Islam	4269
191	22041	Khosnur Jahan	4274
192	22040	Nazmun Aktar Niki	4277
193	14412	Md Obaydul Hoque Mondal	4305
194	17396	Md Raziur Rahman	4307
195	8889	Muhammad Ali Akram	4308
196	10767	Md. Zahedul Islam	4311
197	20755	Md Ashrafuzzaman	4312
198	18763	Md. Rasel	4316
199	18037	Md. Mazbah Uddin	4324
200	14586	Bishwajit Saha	4326
201	20722	Md Masud Hossain	4328
202	9279	Mohammad Towfiqul Islam	4333
203	19637	Md Jillur Rahman Khan	4339
204	20314	ATM Imtiaz Ahmad	4343
205	13047	Md Abu Shaheen	4350
206	15153	Md Liakot Ali	4354
207	20476	Md Shabuj Sarker	4375
208	13427	Jahan Ara	4378
209	22270	Md. Lalchand Khan	4384
210	22046	Soman Kumar Roy	4393
211	16006	Shyamal Sarkar	4395
212	14122	Md. Mazharul Hoque	4398

SL No.	Reg No.	Name of Candidates	Roll No.
213	16181	Saif Ullah Bhuiyan	4399
214	14668	Debashish Das	4400
215	10532	Farhana Jahan	4401
216	10463	Md Jasimuzzaman Akond	4406
217	17789	Md. Mahtab Uddin	4416
218	20883	Md Osman Ali	4432
219	13722	Md Faizul Al Mamun	4434
220	21005	Fatama Khatun	4436
221	20813	Md Rakibul Azad	4437
222	18086	Abul Fazal Mohammed Towhid Sarfaraz	4438
223	14824	Md Saydul Islam	4444
224	20246	Ashrafuzzaman	4448
225	19882	Md Nahid Hossain	4452
226	18792	Mah-E-Nur Islam	4466
227	19515	Mohammad Enamul Hoque	4467
228	16677	K M Tanvir Hasan Ansari	4478
229	19165	Sujit Chandra Paul	4483
230	19505	Mahbub - Ibn - Hannan	4484
231	18194	Mahammad Mainuddin	4487
232	17506	Taaus Fahim	4497
233	12263	Mohammad Mijanur Rahman	4499
234	4273	Md. Mizanur Rahman	4500
235	13869	Golam Nizam Uddin Faroq	4502
236	20044	Md. Sayed Khalid Hasan	4506
237	12157	Md. Mohi Uddin	4507
238	11963	A H M Aminul Ehsan	4510
239	19579	Dalia Akter	4529
240	16076	Most Mohtarema Nazmullail	4531
241	9795	Bellal Hossen	4533
242	20774	Mohammad Rayhanul Arefin	4547
243	19545	Niaz Mohammad Kawsar	4549
244	10334	Nripati Bala	4552
245	17717	Biswajit Halder	4555
246	15772	Md Syfur Rahaman	4559
247	9388	Faruk Ahmed	4561
248	16789	Md. Humayun Kabir	4567
249	9326	Md Saiful Islam	4569
250	18182	Mohammad Zabed Zulfiqur	4570
251	16609	Nur Mohammad	4572
252	22268	Rashidul Islam	4573
253	21051	Md Mamdudul Haque	4575
254	13698	Rofiqul Islam	4577
255	18142	Md. Moudud -Ul - Islam	4578
256	14647	Eashita Chowdhury	4580
257	21385	Raqibul Faiaze Mohammad Ikramah	4583
258	18729	Rebeka Sultana	4584
259	13793	Kamruzzaman	4595

Professional Stage-Application Level

SL No.	Reg No.	Name of Candidates	Roll No.
1	18570	Tasnova Shahjabin	6146
2	17470	Umme Kulsum	6152
3	8307	Mohammed Shah Alam	6153
4	17289	Farhan Hyder	6163
5	18825	Shakawat Hossain	6164
6	20247	Pobitro Kumar	6304
7	12583	Md. Enayet Hossain	6327
8	20463	Md Tahmid Sami	6435
9	20166	Raisa Gias	6444
10	18050	Shahadat Hossain	6511
11	20168	Arif Hossain	6514
12	20313	Abul Hasnat Md Lutful Abedin	6544
13	19308	Tahrina Tanjeem	6582
14	20376	Md. Moshiur Rahman	6600
15	20577	Sazib Kumar Saha	6612
16	20282	Golam Fazlul Kabir	6636
17	15031	Muhammad Monir Hossen Dhalee	6688
18	20375	Rajesh Chandra Kuri	6747
19	18669	Md. Ashraful Alam	6762
20	18011	Md. Asif Newaz	6763
21	21438	Mahabubur Rahman	6837
22	18991	Rakibul Hassan	6848
23	20388	Golam Sadak Khondakar	7045
24	19152	Muhammad Amzad Shakil	7076
25	20244	Azim Bin Sadeque	7085
26	20280	Md Shahidul Islam	7093
27	18555	Nasrin Ahmed Hela	7153
28	17774	Khalid Bin Shahid	7174
29	20408	Md Khayer Uddin	7216
30	17448	Mohammad Wazed Ali	7255
31	18999	Sayed Erfan Saleh	7281
32	17281	Suman Chandra Saha	7291
33	17199	Md Shakir ul Haque	7297
34	18922	Nastaran Tasnim	7299
35	17778	Muhammad Yeamin	7302
36	16477	Md Shohel Rana	7303
37	17696	Ahmed Rezwan Asif	7304
38	19824	Mustafa Waki Chowdhury	7311
39	17604	Sheikh Aminur Islam	7314
40	17276	Md. Sohel Rana	7317
41	14819	Jamil-Us-Fahad	7319
42	13549	Muhammad Moniruzzaman	7336
43	17472	Jabed Hossain	7345
44	16476	Abul Kalam	7356
45	16812	Md Mohsin	7358
46	19839	S M Ashfaqur Rahman	7360
47	19649	Sayed Ashraf Mohammed Iqbal	7361
48	19136	Arifur Rahman	7363
49	15339	Mousomi Huq	7364
50	19494	Anwar Hossain	7368
51	19057	Md. Riaj Hossain	7370
52	15378	Ali Navir Khan	7378
53	15993	Mozammel Hoque	7389
54	14252	Kazi Atikuzzaman	7401
55	17971	Md Zinnah Shekh	7402
56	17498	Ehsanul Karim	7404
57	18447	Kazi Rahala Jahan Noor	7420
58	17193	Abu Sufian	7428
59	20281	Md Shahidul Islam	7431
60	19184	Abu Ahammed Serajur Rahman	7436
61	19045	Md. Ali Sajed	7437

SL No.	Reg No.	Name of Candidates	Roll No.
62	16342	Shamal Kumar Kundu	7438
63	7145	Md Abdul Hannan	7440
64	16510	Aktar Asifuzzaman	7441
65	7388	Air Ali	7460
66	17548	Md. Iqbal Kabir Jahid	7461
67	20243	Zahirul Hoque Munna	7463
68	20278	Md Kazi Shafiul Islam	7468
69	13121	Rakib Ahmed	7474
70	14407	Razaul Karim	7724
71	12307	Ohidul Ambia Choudhury	7735
72	14356	Rabeya Ferdous	7743

Permission to Start Practice

The following members have been permitted to Start Practice as Public Accountants with effect from the date mentioned against their names:

Name — **Effective Date**

Mr. Md. Johirul Islam ACA (1257) — **01 July 2014**
Partner & Branch-In-Charge
A. Qasem & Co.,
Chartered Accountants
South Land Centre (3rd Floor)
5, Agrabad Com. Area
Chittagong

Mr. Akhter Zamil FCA (441) — **18 August 2014**
Partner
ABBAS KHAN & Co.,
Chartered Accountants
67/4 Kakrail (3rd Floor)
Dhaka-1000

Permission to Join as Partner

Mr. Md. Johirul Islam ACA (1257) has been permitted to form partnership and continue practice under the name and style of

Name — **Effective Date**

M/s. A. Qasem & Co. — **19 August 2014**
Chartered Accountants
Gulshan Pink City
Suites # 01-03, Level-7
Plot # 15, Road # 103
Gulshan Avenue
Dhaka-1212

The other partners of the Firm: **Mr. Akhtar Sohel Kasem FCA (328), Mr. Kamran Idris Choudhury FCA (369), Ms. Akhtar Sanjida Kasem FCA, FCMA (643), Mr. Md. Hamidul Islam FCA (912), Mr. Md. Motaleb Hossain FCA (950)** and **Ms. Maria Howlader FCA (1063).**

Mr. Akhter Zamil FCA (441) has been permitted to form partnership and continue practice under the name and style of

Name — **Effective Date**

ABBAS KHAN & Co. — **18 August 2014**
Chartered Accountants
Chartered Accountants
67/4 Kakrail (3rd Floor)
Dhaka-1000

The other partners of the Firm: **Mr. Abbas uddin Khan FCA (439)** and **Mr. Md. Anwar Hossain ACA (1097).**

Meeting on Draft ROSC 2014 Held

ICAB held a meeting on update of 1st draft of Observance of Standards and Code (ROSC) Report of World Bank at ICAB Council Hall with Md. Humayun Kabir FCA, Council Member & Past President ICAB in the Chair on 18 August 2014. The meeting held discussion in details of the draft of ROSC 2014 and gave their observations over the draft. The meeting decided that a draft letter would be prepared based on outcome of the discussions. As ICAB got a request from the World Bank, the meeting also decided a copy of the draft letter to be sent to the World Bank. The meeting was attended by ICAB's Vice Presidents Kamrul Abedin FCA and Dewan Nurul Islam FCA, Council Member & Past President Md. Syful Islam FCA, Council Member Masih Malik Chowdhury FCA, Secretary AKM Rahmat Ullah FCA and Director (Technical) Mahbub Ahmed Siddique FCA.

Member's Achievement

Mohammed Quddus Elected as Governor of Lions Club International



Mohammed Quddus FCA

Mohammed Quddus FCA (Enrl-578) has been elected as a Governor (unopposed) of Lions Club International Dist 315A1 Bangladesh at National convention held at Pan Pacific Sonargaon Hotel, Dhaka. He took oath in the office of Governor at the International convention held in Toronto, Canada recently. Lions Club International is the largest service organization of the world with 1.5 million Members in 207 countries of the world.

ICAB President Participates in Meeting of Ministry Commerce on ICT

ICAB President Showkat Hossain FCA participated in a meeting of the Ministry Commerce, GoB at its office, Bangladesh Secretariat on 6 August 2014. He took part in the meeting on an invitation from the Ministry. The meeeting was organized to discuss about modernization and digitalization of organizations and bodies under the jurisdiction of the Ministry. At the meeting ICAB President informed the Ministry that considering the country's perspective and rapid expansion of e-service, The Institute of Chartered Accountants of Bangladesh (ICAB) has taken various initiatives to modernize and develop technology based services and has achieved remarkable progress in this respect.

About Website based information system, he said that ICAB has developed a dynamic & resourceful website. All information regarding ICAB officials, academics, professionals, technical resources & publications are available in the site. All members, students, stakeholders & the general people also have access to the information & resources, he said.

He further said that ICAB has automated library management system, student's database & registration system. Now students can fill up examination forms and submit this electronically to the ICAB. He said that examination results of the Institute are published in website and under Online-Payment Gateway Service, all members pay their membership fees to the ICAB.

About network & communication Infrastructure, he said that CAB has high speed fibre optic broad band & WiFi internet connection, own email server & mobile messaging service. All local and international communications are made though email, cellular system & web bases information system. The Institute is always improving its system with the times, he said.

The ministry expressed its satisfaction over improvement of the Institute regarding IT based day to day operation procedures and access to information.

ICAB President Visits World Bank Office, Dhaka

A team of ICAB headed by its President held a meeting with World Bank Officials at latter's Bangladesh office at Agargaon, Dhaka to discuss further about update of draft of Observance of Standards and Code (ROSC) Report of World Bank on 21 August 2014.

Other members of the team were Vice President Dewan Nurul Islam FCA, Council Member Md. Shahadad Hossain FCA and Director Technical Mahbub Ahmed Siddique FCA.

World Bank Senior Financial Management Specialist Suraiya Zannath Khan represented the World Bank in the meeting. The meeting discussed about the latest development of ROSC Report 2014, the progress of ICAB made regarding professional and academic issues and the necessity of Financial Reporting Council.

Earlier, ICAB had sent a letter to World Bank regarding their observations on the ROSC Report acting upon a decision came out from the meeting with WB delegates over ROSC Report 2014 at ICAB Council Hall on 18 August ICAB.

ICAB President Meets Public Works Minister for Permanent Campus of ICAB

ICAB President Showkat Hossain FCA met Engineer Mosharraf Hossain, Minister, Ministry of Housing and Public Works, GoB at the latter's Office on 5 August 2014 to discuss about ICAB academic campus related issues. During the meeting, Member Council and Past Presidents Abbas Uddin Khan FCA, Md. Syful Islam FCA, Md. Abdus Salam FCA and Member Council A F Nesaruddin FCA accompanied ICAB President.

He briefed the Minister about ICAB's activities and informed that currently ICAB has more than 1500 Chartered Accountants and 20,000 students. Out of them, about 200 CAs and 3000 students are in Chittagong. These numbers are increasing very rapidly.

The president also informed that ICAB has no permanent Academic Campus in Dhaka and Chittagong. He requested the Minister to allocate one plot at Uttara (3rd Phase) in Dhaka and another at Agrabad or Khulshi Commercial Area in Chittagong for Chittagong ICAB Academic campuse to provide better training facilities of CA students. Mentioned that ICAB has already placed two applications before the Ministry for consideration. Hon'ble Minister gave a patient hearing to the ICAB's team and gave a recommendation on ICAB's applications for due consideration by the Chairman, RAJUK and Chittagong Development Authority (CDA) longstanding campus issue.

M Farhad Hussain FCA appeared in ATN Bangla to Talk about Capital Market

Council Member & Past President of ICAB M Farhad Hussain FCA participated in ATN business & finance live talk show broadcast on 18 August 2014. The program moderated by Ismat Jerin Khan focused on 'Capital Market'.

The other participants were Al Amin, Professor, Accounting Department of Dhaka University and Dr. Hamid Uddin, Associate Professor of University of Sharjah,UAE. The TV viewers participated in the program through telephone call. Mr. Farhad spoke about present stock market prevailing in Bangladesh.

About the recent trend of stock market, Mr. Hussain said that now the market is stable, turnover on markets is gradually coming back due to positive steps like increase of bank's liquidity, the country's economic growth which is around 5.5 to 6% and also availability of corporate information.

Emphasizing on some factors like the investors' knowledge about value of share, company's profit records of minimum 10 years, PE ratio having maximum 15%, sector wise company's growth and the management credibility, he said investors will then not be looser from the capital Market business. Investment should also be for long term, he added.



There must have coordination between the price and the value of share and the investors should consider those during purchase of shares, he further said.

ACCA Regional Head of Education Visits ICAB

A team of ACCA Bangladesh headed by its Regional Head of Education Rehan Uddin visited ICAB on 19 August 2014. The team held a meeting with ICAB President Showkat Hossain FCA and discussed about the proposed MRA between ICAB and ACCA, Bangladesh. Earlier, in March ACCA had talk over the issue with ICAB. During the meeting ICAB Council Member & Past President Md Abdus Salam FCA, Council Member Gopal Chandra Ghosh FCA, ICAB Secretary AKM Rahmat Ullah FCA and Director (Technical) Mahbub Ahmed Siddique FCA were present.



BCACP New Office Bearers Meet ICAB President

Newly elected committee of Bangladesh Chartered Accountancy Chhatra Parishad (BCACP) paid a courtesy call on ICAB President Showkat Hossain FCA at his office on 24 August 2014. They present flower bouquets to the ICAB President on behalf of the BCACP Committee. President of the BCACP introduced the committee members with the ICAB President. During the meeting ICAB Secretary AKM Rahmat Ullah FCA was present. ICAB President advised the new committee members to work for the development of academic environment on the Campus and he assured ICAB would extend all out cooperation for any positive role the committee members undertakes for the benefit of the general students.



Disciplinary Actions taken by ICAB against 10 CA Firms/Members for Professional Misconduct under ICAB Bye-laws 2004

Sl. No.	Complainant	Complain Against	Allegations	Actions of ICAB	Effective
1.	Bangladesh Bank	M/s Ahmed Zaker & Co, Chartered Accountants	Bangladesh Bank alleged M/s. Ahmed Zaker & Co Chartered Accountants for signing 02 separate sets of financial statements of M/s Toka Ink. (Bangladesh) Ltd. for the year ended 31 December 2002	Reprimanded and imposed monetary penalty of Tk. 1,00,000/- (Taka one lac) only upon the CA Firm M/s Ahmed Zaker & Co., Chartered Accountants.	With immediate effect
2.	Bangladesh Securities & Exchange Commission (BSEC)	M/s Nasir Mohammad & Co, Chartered Accountants	The management of Pedrollo NK Limited prepared financial statements without complying with BSA for the years 2006, 2007, 2008 and 2009 whereas the auditors did not discharge their professional duties.	Suspended Mr. Nurul Huda Monsury FCA, the partner of M/s Nasir Mohammad & Co, Chartered Accountants (former proprietor of Nasir Mohammad & Co) for a period of 02 (two) years.	With immediate effect
3.	Bangladesh Securities & Exchange Commission (BSEC)	M/s MRH Dey & Co, Chartered Accountants	The management of Pedrollo NK Limited prepared financial statements without complying with BSA for the year 2010 whereas the auditors did not discharge their professional duties.	Reprimanded and imposed monetary penalty of Tk. 50,000/- (Taka fifty thousand) only upon the CA Firm M/s MRH Dey & Co, Chartered Accountants.	With immediate effect
4.	Quality Assurance Board (QAB)	M/s Habib Sarwar & Co, Chartered Accountants	Non maintenance of ICAB quality control requirements for listed audit clients.	Suspended the CA Firm M/s Habib Sarwar & Co., Chartered Accountants from public practice of publicly listed companies for a period of 02 (two) years.	With immediate effect
5.	Quality Assurance Board (QAB)	M/s G Mostafa & Co, Chartered Accountants	Non maintenance of ICAB quality control requirements properly for audit clients.	Reprimanded and imposed monetary penalty of Tk. 50,000/- (Taka fifty thousand) only upon the CA Firm M/s G Mostafa & Co., Chartered Accountants.	With immediate effect
6..	Quality Assurance Board (QAB)	M/s MM Rahman & Co, Chartered Accountants	Grossly negligent to comply with the ICAB quality control requirements for listed audit clients.	Reprimanded and imposed monetary penalty of Tk. 2,00,000/- (Taka two lac) only upon the CA Firm M/s MM Rahman & Co., Chartered Accountants.	With immediate effect
7.	Quality Assurance Board (QAB)	M/s MN Islam & Co Chartered Accountants	Non maintenance of ICAB quality control requirements for listed clients. Subsequently, for non-payment of student allowance as prescribed by ICAB and for non-compliance of bye-law # 8 & ICAB Circular in this regard 1/15/ICAB-2009 dated 17 June 2009.	Suspended the CA Firm M/s MN Islam & Co, Chartered Accountants from public practice of publicly listed companies for a period of 02 years with monetary penalty of Tk. 100,000/- (Taka one lac) only.	With immediate effect
8.	Quality Assurance Board (QAB)	M/s Ahsan Kamal Sadeq & Co	Non maintenance of ICAB quality control requirements for listed audit clients.	Suspended the CA Firm M/s Ahsan Kamal Sadeque & Co, Chartered Accountants and the partners of the firm Mr. Md. Sadequr Rahman FCA and Mr. Md. Fokrul Islam FCA from public practice of publicly listed companies for a period of 02 (two) years.	With immediate effect
9.	Quality Assurance Board (QAB)	M/s Islam Quazi Shafique & Co, Chartered Accountants	Non maintenance of ICAB quality control requirements for audit clients.	Reprimanded and imposed monetary penalty of Tk. 50,000/- (Taka fifty thousand) only upon the CA M/s Islam Quazi Shafique & Co., Chartered Accountants.	With immediate effect
10.	Quality Assurance Board (QAB)	M/s Dewan Nazrul Islam & Co, Chartered Accountants	Non maintenance of ICAB quality control requirements for audit clients and for conducting the audit of a listed company violating the SEC Rule 1987 as the firm was not a partnership	Suspended the CA firm M/s Dewan Nazrul Islam & Co., Chartered Accountants from public practice of publicly listed companies for a period of 02(two) years with monetary penalty of Tk. 1,00,000/- (Taka one lac)only.	With immediate effect

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