

THE INSTITUTE OF  
CHARTERED  
ACCOUNTANTS

OF BANGLADESH

# ICAB News Bulletin

No. 266

Monthly News briefing from the Institute of Chartered Accountants of Bangladesh

MEMBER OF:

International Federation of  
Accountants (IFAC)International Accounting  
Standards Board (IASB)South Asian Federation of  
Accountants (SAFA)Confederation of Asian and  
Pacific Accountants (CAPA)

Greetings and Best  
Wishes from the  
Editorial Board of the  
Council ICAB for a  
Happy New Year



## IN THIS ISSUE

- ▣ Syful Elected ICAB President for 2012
- ▣ CRC-ICAB Elects Chairman for 2012
- ▣ President's Communication-December 2011
- ▣ ICAB organizes Award Giving Ceremony for the Brilliant Children of its Members
- ▣ ICAB organizes Award Giving Ceremony for the Brilliant Children of ICAB Employees
- ▣ Members' Achievements
- ▣ Victory Day Observed
- ▣ Admission as Associates
- ▣ Admission as Fellow
- ▣ New Branch
- ▣ Permission to Train Articled Students
- ▣ Permission to Start Practice
- ▣ Permission to Join as Partner
- ▣ 39th AGM of ICAB held at CA Bhaban

## Syful Elected ICAB President for 2012

**M**r. Md. Syful Islam FCA, Member

Council, ICAB has been elected President of the Institute of Chartered Accountants of Bangladesh (ICAB) for the year 2012 by the Council-ICAB in its meeting held on 29 December 2011. Mr. Md. Abdus Salam FCA, Mr. Shahjahan Majumder FCA and Mr. Showkat



Md. Syful Islam FCA

Hossain FCA were elected Vice Presidents of the Institute for the same tenure.

Mr. Syful was the Vice President of ICAB for two consecutive terms in 2008 and 2009. He is currently the Technical Advisor in the SAFA Board from ICAB. He obtained his Bachelors with Honours and Masters degree in

Commerce from the University of Dhaka in 1982 and secured first class. He qualified as a Chartered Accountant in 1991 and became a fellow member of ICAB in 1996. Besides, he is also a fellow member of ICMAB, Cost Executive Accountants of UK and fellow of London Chamber of Commerce and Industries, Accountants of UK, Mr. Islam is in practice

for the last 20 years and is presently the Managing Partner of Syful Shamsul Alam & Co. A member firm of UHY International. He was the Chairman of Dhaka Regional Committee of the Institute in 2003. He was also the Chairman & the Member of different Committees of ICAB including Executive



Showkat Hossain FCA



Md. Abdus Salam FCA



Shahjahan Majumder FCA

Committee, Board of Studies, Member Services and Welfare Committee, Committee for Amendment of CA Order & Bye-Laws, Continuing Professional Development Committee, Information and Communications Committee etc. Mr. Islam has been elected to the Council of the Institute since 2007.

Mr. Islam is now the nominated Director of Rupali Bank Ltd., one of the largest State Owned Commercial Banks in Bangladesh and nominated Director of Khulna WASA and Bangladesh Cable Shilpa Ltd. ■

**Mr Showkat Hossain FCA** was elected Vice President of the Institute for 2012. He is a Partner of Hoda Vasi Chowdhury & Co., Chartered Accountants, an independent affiliate firm of Deloitte Touche Tohmatsu USA. Mr. Hossain qualified as Chartered Accountant in the year 1976 from the Institute of Chartered Accountants of Bangladesh. He graduated from City College-Chittagong and Articled with the then AF Ferguson & Co Chartered Accountants. Mr. Hossain in his colorful career served in the Multinational and National Companies at home and abroad including Large Petro-Chemical Complexes in North Africa for around three decades. He was also Vice President-ICAB in 2004. ■

**Mr. Md. Abdus Salam, FCA** has been re-elected Vice President of the Institute for the year 2012. He also served the Institute as the Council Member and the Vice President (Education and Training) for the years 2010 and 2011.

He obtained his Bachelors with Honours and Master Degree in Accounting from the University of

Dhaka in 1975 and 1976 respectively and qualified as Chartered Accountant from the Institute of Chartered Accountants of Bangladesh in 1989 and became Fellow of the Institute in 1994. He was awarded Burmah Eastern and the BCIC scholarships to pursue his CA course.

Mr. Salam has been rendering services to the Institute in various capacities and as a member of different standing and non-standing Committees, including Board of Studies, the Technical & Research Committee, Editorial Board and Review Committee for Published Accounts & Reports. He was elected to Dhaka Regional Committee of the Institute and served as the Secretary in 2000 and is one of the regular Faculty Members of the Institute. He was also the Technical Adviser of the IDA Technical Assistance project for Chartered Accountants titled, "Development of Accounting and Auditing Standards in Bangladesh" financed by the World Bank.

Mr. Salam is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh. He was Vice President for the term 2005-2006 and the Treasurer for the term 2004-2005 of the Institute. He has been serving as elected Councilor of the said Institute since its establishment in 1997.

He is a Charter Member and Best Past President of the Lions Club of Dhaka Meghna for the term 1993-94. He is a Life Member of Dhaka University Accounting Alumni Association, Dhaka University Alumni Association, Bangladesh Economic Association and Bangladesh Computer Society. He

attended various national and international seminars/conferences in Australia, Canada, Saudi Arabia, India and Thailand.

Mr. Salam in his career served in a number of government autonomous bodies and multilateral international development organizations including Bangladesh Power Development Board as Additional Director of Accounts, General Manager Finance in National Tea Company and as Mission Team Leader and Consultant/Expert for UNDP, ADB, World Bank, CIDA, DFID, NORAD, SIDA, EC, DANIDA in a number of projects in the fields of financial management, auditing and governance. He has completed an assignment as the National Finance Expert with the PEDPIL of The Asian Development Bank. Currently, he is the Board Member of the Board of Directors and the Director for Audit Committees of the Board of Ibn Sina Pharmaceutical Industry Ltd- a listed company with Dhaka and Chittagong Stock Exchanges and also a Board Director of the Islami Bank Bangladesh Ltd.

He has been serving as ICAB nominated member for SAFA Education and Training Committee since 2010. ■

**Mr. Shahjahan Majumder** ACEA (UK) FCA is a professionally qualified Chartered Accountant from the Institute of Chartered Accountant of Bangladesh (ICAB). He is also an associate member of the Association of Cost and Executive Accountants, UK. After qualifying as Chartered Accountant in 1989, he started his

career with Padma Oil Company Limited as Manager, Fund Management and worked there till June, 1995. After that, he joined as Financial Controller in world-renowned Shipping Company P&O Nedlloyd and served there till September 2005. During this long tenure of 10 years service with P&O Nedlloyd, he was assigned with a number of overseas assignments in Saudi Arabia, India, UAE and Sri Lanka on compliance and corporate governance. In October, 2005 he moved to healthcare sector and took over as Director Finance of Apollo Hospitals Dhaka. In 2009 he was elevated as Chief Operating Officer of the Hospital with greater responsibilities of financial administration, business development, operations, Information technology, hospitality, supply chain, human

resources and engineering department. Mr. Majumder is currently working as the Chief Financial Officer in Banglalion Communication Ltd. He has participated in a number of advanced training courses. Among others he completed training on "Advanced Techniques of Management and Control" jointly sponsored by the Institute of Chartered Accountants of Bangladesh and The United Nations Development Program in Bangladesh/United Nations Department of Technical Co-operation for Development. He took Computer Training on "Computerized Accounting thru standardized Packages" Organized by the Institute of Cost and Management Accountants Of Bangladesh at ICL-The Computers Limited. He participated in South Asia Customer Service Training on May 1998 arranged by P&O Nedlloyd Ltd. and completed three months training on MS Office, MS Excel, Power Point and MS Access.

Mr. Majumder participated in a number of overseas training on "Operational Cost Control in MESAF Region" in Bombay in 1996 Organized by P&O Nedlloyd-Middle East South Asia and East Africa. He participated CODA users training in Colombo arranged by P&O Nedlloyd Ltd. in 1998. He also attended the training course on Financial Management and DRS (Documentation and Revenue System) in Bombay on March 1998 organized by P&O Nedlloyd- Middle East South Asia and East Africa (MESAF). He also attended Train the Trainer Road show followed by focal training arranged by P&O Nedlloyd-Dubai, UAE.

Mr. Majumder has been serving as the Director of Board of Governors of Institute of Internal Auditors, Bangladesh and the Member Taxation Sub Committee of Foreign Investors Chamber of Commerce and Industries (FICCI). ■

## CRC-ICAB Elects Chairman for 2012



Mr. M. Shaifur Rahman Mazumder FCA, FCMA

**Mr. M. Shaifur Rahman Mazumder** FCA, FCMA, has been elected Chairman of Chittagong Regional Committee (CRC) for the year 2012. Mr. Sarwar Uddin FCA has been elected Honorary Secretary for the same tenure. Other members of the

Committee are Mr. Gopal Bijoy Singh FCA, Mr. Subrata Kumar Bhowmick FCA and Mr. Abdul Awal FCA.

Mr. M. Shaifur Rahman Mazumder FCA, FCMA was born in a noble family of Monoharganj Thana under Comilla District in 1967. He completed his CA course under Rahman Rahman Huq, Chartered Accountants, Chittagong. He is a Fellow Member of the Institute of Chartered Accountants of

Bangladesh (ICAB) and also a Fellow Member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB). Mr. Mazumder is one of the Directors of Meenhar Group and Managing Director of Meenhar Securities

Ltd. He is a former Chairman of Chittagong Branch Council of ICMAB. ■

**Mr. Sarwar Uddin FCA** completed his graduation from Govt. College of Commerce, Chittagong and MBA from USTC, Chittagong. He is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). He is a Senior Partner of Habib Sarwar & Co., Chartered Accountants, Chittagong. ■



Mr. Sarwar Uddin FCA

## President's Communication – December 2011

### Dear Fellow Members,

As I report to you on my last month as ICAB President, I would like to begin by expressing my gratitude to the Council 2010-2012 for their confidence in me to lead the Institute in 2011. I thank the members for re-electing me to the Council for a second term and giving me the honour to be the first female member to lead the Institute. It was also a great honor to be the first female President to represent a professional body on the SAFA Board. This was a memorable journey, which would not have been successful without cooperation from the Council, ICAB members and the Secretariat as well as the Government agencies, the World Bank, the ICAEW and the media. At the end of this journey, I would like to share with you the activities of the last month, December 2011.

### Meeting with ICAB Chittagong Office on Renovation

On December 1, 2011 a meeting was held among CRC office bearers, Mr. Showkat Hossain, FCA, Chittagong Council member, ICAB Chittagong office team, Architect Rashidul Anwar Chowdhury and myself to discuss on renovation plan and to improve infrastructure facilities at the Chittagong ICAB office to ensure quality services to students and members. We have finalized the plan and work order has been issued. The Chittagong office has been instructed to install signboards outside the HBFC Building and on the streets to give direction leading to the office.

During my tenure, especially during the International Seminar, I realized the potential of our Chittagong office, members and students. Our Chittagong office's institutional capacity requires to be strengthened and ICAB's activities require to be more pronounced in Chittagong.

### SAFA Delegates in Chittagong during International Seminar

In my last month's President's Communication, I already shared the details of the five-day series of program held from November 26-30, 2011. Despite a busy schedule and several days of events, several friends from SAFA professional bodies attended the November 30th Seminar on Sustainable Development in Chittagong. During their stay they visited Foy's Lake, Cox's Bazar and Chandranath Pahar at Shitakunda. Ten SAFA delegates including Mr. A.N. Raman, SAFA President and Mrs. Laksmi Raman, Mr. Jaydeep N. Shah, Vice President, ICAI and his spouse, Mr. Rashid Rahman Mir, President ICAP, Mr. Abdul Rahim Suriya and his spouse, Past President ICAP and Mr. Abdul Munaf Yusuf from ICAP and family stayed back in Chittagong and returned home on December 02, 2011.

### Meeting with ICAEW

On December 7th 2011, Mr. Jonathan Worrell, International Business Development Manager, ICAEW, visited CA Bhaban to discuss the details to introduce online IFRS Training in Bangladesh.

### National Board of Revenue (NBR) Workshop

On December 8th 2011 NBR organized a dialogue on Corporate Tax Compliance at the NBR Auditorium to exchange opinions with the major corporate taxpayers. Dr. Nasiruddin Ahmed, Chairman of NBR, chaired the event. Mr. Aminur Rahman, former NBR Member (Income Tax) was the keynote speaker. Mr. Shahadat Hossain, FCA, Vice President, ICAB also presented a paper on corporate tax compliance at the event. Representatives from different companies, business bodies, income tax lawyers and chartered accountants took part at the event. Mr. Humayun Kabir, FCA, Director, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Council Member and Past President of ICAB, Mr. Syed Ahmed, FCA, DMD, Pubali Bank and myself also attended. It was emphasized that many will be complying to pay tax if a taxpayer friendly environment was created.

### Financial Management Training for Senior Officials in the Power Sector

As part of the renovation of the 6th floor of the CA Bhaban, the new training

room has been equipped with latest amenities. ICAB organized a training program for the senior executives of various departments of the power sector under the Ministry of Energy & Mineral Resources, GOB in the new facility during December 17- 21, 2011.

### Award Ceremony for Children of ICAB Members

An award giving ceremony was organized for 16 meritorious children of ICAB members on December 21, 2011. Mr. Showkat Hossain FCA, Council member and Chairman MSWC, chaired the event while the newly appointed Minister of Commerce, GOB, Mr. G.M. Quader MP, attended the event as the Chief Guest. The award winners were presented with Doel laptops. The parents, especially the mothers deserve appreciation for their year round hard work for the success of their children.

### Award Ceremony for Children of ICAB Officials and Staff

Meritorious children of ICAB Secretariat officials and staffs were awarded on December 26, 2011 for their outstanding academic performance during 2011. About 20 children received awards at the ceremony. Dr. Abdul Momen, Permanent Representative to the United Nations from Bangladesh was the event's Chief Guest.

### ICAB's Corporate Social Responsibility (CSR)

ICAB members donated winter clothes and blankets for the ultra poor clients of RDRS in the char area in Lalmonirhat and Kurigram of North Bengal. Mr. N. I. Chowdhury, Secretary, ICAB handed over winter clothes to Mr. Peter Pranab Das, General Services Coordinator, RDRS, on December 27, 2011 at CA Bhaban, Dhaka.

### ICAEW Exam Status of ICAB Members Through Twinning Arrangement

- Total of 161 students registered for ICAEW's ACA programme as of December 13, 2011.
- In November 2011 exam, 2 out of 5 students appearing in ICAEW's exams passed.
- There were 14 ICAB members who registered with ICAEW as students outside of Bangladesh as of December 12, 2011. There were 6 from Canada, 4 from the UK, 2 from the UAE, 1 from Singapore and 1 from USA.
- We are delighted that Mr. Obed Pandit, FCA, based in Washington, USA has become the first ICAB candidate to have passed all three ICAEW exams in November 2011. I convey my heartiest congratulations to him!

### AGM 2011

39th AGM was held on December 29, 2011 at CA Bhaban Auditorium. Office bearers for 2012 were introduced at the AGM. Mr. Md. Syful Islam, FCA was elected as the President of ICAB for 2012. The three Vice Presidents for 2012 are Mr. Showkat Hossain, FCA, Mr. Md. Abdus Salam, FCA and Mr. Md. Shahjahan Majumder, FCA. I congratulate and welcome the new office bearers. I extend my wholehearted support to the newly elected President and Vice Presidents to carry forward ICAB's legacy with integrity. I am confident that under their leadership, we will set new benchmarks for success of the Institute. Formal handing over ceremony to transfer duties to new office bearers has been scheduled for January 1, 2012.



### Committee Meetings Held

The following standing and other committee meetings were held in December 2011:

- 17th Council Meeting was held on December 08, 2011 and 18th Council meeting was held on December 29, 2011.
- 10th Executive Committee meeting was held on December 13, 2011.
- 3rd meeting of the Audit Committee was held on December 4, 2011.
- 2nd meeting of the Members Service and Welfare Committee (MSWC) was held on December 05, 2011.
- 5th meeting of the Technical Research Committee (TRC) was held on December 08, 2011.
- 1st SAFA & International Affairs Committee meeting was held on December 12, 2011.
- 1st meeting of the year 2011 of the Committee on Public Finance and Public Sector accounting was held on December 12, 2011.
- 5th Articled Student's Committee was held on December 15, 2011.
- 9th Editorial Board Meeting was held on December 20, 2011.
- 3rd Investigation & Disciplinary Committee meeting was held on December 29, 2011.

### Follow Up

- Last year after being elected President, at the AGM, I expressed my commitment to carry on ICAB's legacy with an open attitude and transparency and shared my broad goals for 2011 in line with ICAB strategy document 2008-17. A one-year term is not long enough but, I believe, through willingness, determination and cooperation of the Council members, Secretariat and members of ICAB, I tried to continue ongoing activities, addressing back logs, especially recruitment of human resources and start the process for new initiatives. However, there are still several pending issues, which needs follow up.
- New voice service has been installed for ICAB PABX. However, the PABX system needs to be upgraded.
- ICAB Secretariat Team has been strengthened. This year, we have focused to strengthen ICAB Secretariat Capacity through recruiting capable human resources, giving training for enhancing capacity. We have strengthened the Learning and Professional Development, Examination section, IT section, Quality Assurance Section and Administration Section. DRC and CRC were also given full time staff. Squadron Leader (Retired) S. M. Abu Nayem Ahmed psc, Senior Deputy Secretary, has joined in November 2011. The tasks which could be prioritized, to be implemented under his supervision are strengthening Fire, Safety and Disaster Management security system with regular drills.
- First phase of Dynamic website restructuring is complete and Dr. Abdul Momen, Permanent Representative to the UN inaugurated the website on December 26, 2011.
- 6th floor renovation is completed (inaugurated by Dr A. Momen on Dec 26th.). Library floor restroom renovation is currently ongoing. Work Order has been issued for Chittagong renovation within allocated budget of Tk 15 lacs.
- Ministry of Commerce has issued DO letter to allot land in favour of ICAB to Ministry of Land. It is currently under process to direct RAJUK to allot land under institutional category. The Chairman of the Chittagong Development Authority has also given assurance for land allotment in Chittagong.
- Post Twinning Project of US \$ 0.5m funded by the World Bank is under process. There is a possibility for bridging fund for this project.
- ICAB SMT and myself held a conference call on December 22nd with Mr. Martin Batsford, Contracts and Project Manager, Professional Standards, ICAEW and Mr. Sam Binks, Consultant, ICAEW and finalized Case Study (CS) Training by Mr. Sam Binks (January 15-17, 2012), in three stages: (i) Training the CS tutors (ii) Case Writing Workshop and (iii) Assessing Cases.

- International Conference "Public Sector Financial Management and Reporting" is scheduled for February 23, 2012,
- ICAB is hosting CAPA Public Sector Committee Meeting on February 24, 2012.
- IFRS for SMEs - Train the Trainer Workshop will be held on April 2-4, 2012. Trainers for the workshop are Dr. Paul Pacter, Board Member, IASB and Mr. Michael Wells, Director, IFRS Foundation.
- IFRS Training on joint brand with ICAEW will be finalized as soon as ICAEW sends a new proposal.
- We have increased the number of computers for students in the libraries in Dhaka and Chittagong. Members' corner with computer facilities is in the pipeline in both Dhaka and Chittagong. In the library, photocopier service has been introduced. Due to restroom renovation work and 6th floors furnishings, computers have not been installed yet. After renovation of Chittagong facilities, ICAB will introduce video conferencing through IP camera and Skype.
- This year, I took the initiative to write a book on ICAB's four decades of legacy as well as commission a documentary on ICAB. I have requested and received write ups from Mr. Mufazzal Hussain Chowdhury, FCA, Past President, who is in the United States, Mr. Faisal Siddiqui, son of late Mr. M. R. Siddiqui, Mr. Nasser Rahman, son of late Mr. Saifur Rahman, FCA, Past President and former Finance Minister, Ms. Akhtar Sanjida Kasem, FCA and Mr. Adeeb Hossain Khan, FCA. I have also collected relevant information and prepared a draft write up, which needs to be fine-tuned, shared with the Council and members and finalized in a participatory process. The draft script for the documentary on ICAB has been prepared. In order to ensure quality for both the products, I did not rush. I hope, in the coming year these two projects would be completed.
- NGO Auditing and Accounting Guidelines including those for NGO-MFI are in a draft form. The draft for Auditing Guidelines for Small Entities is at the initial stage. TRC Committee will take it further.

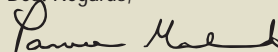
In 2011, several of our respected Past Presidents have fallen ill and have been unwell. Let us pray for good health and recovery of our Past Presidents Mr. Md. Mufazzal Hussain Chowdhury, FCA, Mr. Md. Anwar Hossain Miah FCA, Mr. Noor Mohammad Howladar, FCA, Mr. Mohammad Toha, FCA, Mr. Jamal Uddin Ahmad, FCA and Mr. Badrul Ahsan, FCA.

2011 has been a year of striving for success and achieving many goals. I worked full time for the betterment of ICAB with an open attitude and transparency. However, human beings are imperfect and there might have been gaps and inadvertent failures for which I take full responsibility.

I thank the ICAB Council members and office bearers 2011 for their support. I also thank the ICAB Regional Chapters and Mr. N. I. Chowdhury, Secretary of ICAB and his team in Dhaka and Chittagong for their hard work. I also thank the SAFA professional bodies for their support and especially appreciate the dynamic leadership of Mr. A.N. Raman, SAFA President, Mr. Reyaz Mihular, Past President, ICASL and Mr. Lakshman Watawala, President, CMASL for their support during the International and RSS Conferences. I acknowledge the support from Mr. Brian Blood, Chief Executive, CAPA to further ICAB's interest in CAPA. I also thank Dr. Javed Siddiqui, Faculty of Accounting, Manchester Business School who keenly observed ICAB's progress, for providing constructive suggestions in attaining IFAC's global vision. I thank IFAC and IASB for their encouragement and support in 2011. Last but not the least, I thank the print and electronic media for their support throughout the year.

Happy New Year 2012 !

Best Regards,



Parveen Mahmud, FCA  
31 December 2011

## ICAB organizes Award Giving Ceremony for the Brilliant Children of its Members



*Awardees are seen with Commerce Minister, GoB, President, ICAB, office bearers, ICAB, members of MSWC and Secretary-ICAB.*

The Members' Services and Welfare Committee (MSWC) of the Council-ICAB, under the Chairmanship of **Mr. Showkat Hossain FCA**, Member Council-ICAB and Chairman-MSWC organized an Award Giving Ceremony for the Children of ICAB Members for their academic results of SSC, HSC, 'O' and 'A' equivalent levels exam, on 21 December 2011 at the ICAB Auditorium.

**Mr. Ghulam Muhammed Quader**, Hon'ble Minister, Ministry of Commerce, GoB was the Chief Guest on that occasion.

Chief Guest in his speech expressed his heartiest congratulations to the children of the Members. He said that this success of the award winners would be an endless source of joy and inspiration to all of us. He hoped that these meritorious children would be able to prepare themselves to face the challenges and ordeals of life.

**Ms. Parveen Mahmud FCA**, President, ICAB in her speech congratulated the parents of the students particularly the mothers who had contributed a lot to achieve such a wonderful result of their children and continue to

consolidate their guidance to enable their children to attain ultimate goals. Mr. Showkat Hossain FCA, Chairman of the committee gave the address of welcome. He focused that a good education prepares a good professional career, properly educated students are not just students who only excel academically, he or she is someone who is well rounded in his or her achievements; progressive-minded and caring, and is willing to do something not just for personal gain but for those around him or her. He mentioned that for the first time ICAB has included in the Award, the Children of the Members who secured brilliant results in Junior School Certificates (JSC) Examination in 2010.

A total of 20 Children have won awards this year; out of whom 01 is from JSC, 04 from SSC, 04 from HSC, 06 from O Level 05 from A levels.

The following students were awarded for their brilliant results:

Ms. Sifat Mehreen daughter of Mr. Abdul Haque FCA, Master Tarek Nur-Al-Chowdhury, son of Mr. Nurul Islam Chowdhury FCA, Ms. Mohona Mahmood, daughter of Mr. Kahir

Mahmood FCA, Master Abid Ar Rafi, son of Mr. Akhtar Uddin Mollah FCA, Ms. Samia Ruponti, daughter of Mr. A. T. Rashiduzzaman FCA, Ms. Noshin Tasneem, daughter of Mr. Md. Abu Bakar FCA, Ms. Nabila Musharrat, daughter of Mr. Md. Iqbal Chowdhury FCA, Master Md. Rayhan Habib, son of Mr. A K M Rahmat Ullah FCA, Master Anirban Chowdhury, son of Pradip Kar Chowdhury FCA, Ms. Sumaiya Nasrin Yousuf, daughter of Mr. Mohammed Yousuf ACA, Ms. Tasfia Musarrat Shahid, daughter of Mr. AKM Shahid Uz Zaman ACA, Master Orbind Bhakta, son of Mr. Manoranjan Bhakta FCA, Master Kazi Wasif Ahmed Ahmed, son of Mr. Kazi Md. Husamuddin FCA, Master Muhammad Saiyedul Muttaqin, son of Mr. Md. Abdus Salam FCA, Ms. Marzana Ferdous Chowdhury, son of Mr. Masih Malik Chowdhury FCA, Ms. Ishfar Jashim, son of Mr. Md. Jashim Uddin Chowdhury FCA and Ms. Ornila Khan, daughter of Mr. Badrul Haque Khan FCA

Vice Presidents, Council Members, Past Presidents, Members and invitees were present on the occasion. ■

## ICAB organizes Award Giving Ceremony for the Brilliant Children of ICAB Employees



Awardees are seen with the Chief Guest President ICAB, Secretary-ICAB and other ICAB Officials.

**M**eritorious children of ICAB Secretariat officials and staffs were awarded on December 26, 2011 for their outstanding academic performance during 2011. About 35 children received awards at the ceremony. Dr. Abdul Momen, Permanent Representative to the United Nations from Bangladesh was the event's Chief Guest.

The Chief Guest said that this ceremony shall encourage children to continue their sincere effort and to do even better in their future endeavors. It will also create awareness among them about the activities of ICAB and help them to choose their profession in future. This will also encourage other children to follow their path to be recognized by ICAB in this befitting manner.

**Ms. Parveen Mahmud FCA**, President, ICAB in her address of welcome said that though it may seem to be a little programme but the importance of this is not small at all. The brilliant children will obviously get more inspiration in their every examination in future. She said that there was no alternative to be industrious.

**Mr. N I Chowdhury FCA**, Secretary, ICAB in his speech said that the main objective of this ceremony was to inspire the children which can contribute to build up their future. He

hoped that these children will choose CA profession as their future career.

Among the awardees 5 children received the certificates of Excellence. They are: Farhana Zaman Miti, daughter of Mokteruzzaman Khan, Senior Assistant Secretary, Sayla Seraj Sharmin, daughter of Md. Serajul Islam Sarker –Assistant Co-ordination Officer, Shamia Hashem Nitu, daughter of Md. Abul Hashem-Daptuy-cum-Record Keeper, Nusrat Jahan, daughter of Tayab Ali-Liftman, and Taswar Sharif, son of Mirza Tabassum Yeasmin-Senior Assistant Secretary(P&P). The other awardees in different categories are :

Md. Shakil Rabby , son of Md. Abul Kalam –Messenger, Boy, Md. Shorab Hossain Choton, son of Md. Jashim Uddin- Despatch Assistant, Md. Hasan Mahmud, son of Md. Jashim Uddin-Despatch Assistant, Mohammad Abdul Gaffar Howladar, son of Abdus Sattar-Electrician, Asma Akter Akhi, daughter of Md. Abdul Awal-Messenger Boy, Aysha Akter, daughter of Md. Abdul Mannan-Messenger Boy, Ayndrila Hossain, daughter of Md. Afzal Hossain- Controller of Examinations, Md. Sabbir Serniabat, son of Md. Abul Kalam- Messenger Boy, Md. Noor Hossain Rony, son of Md. Noor Ahmed Bhuiyan-Messenger Boy, Attreyi Hoque, daughter of Dr. Mahfuzul Hoque-

Director-LPD, Tajreean Ahmed, daughter of Sqn. Ldr. (Retd.) SM Abu Nayem Ahmed, SDS, ICAB, Md. Sabbirul Islam, son of Md. Sirajul Islam Sarker-Assistant Co-Ordination Officer, Mohiuddin, son of Md. Abdul Mannan-Messenger Boy, Sharmin Akter (Mitu), daughter of Md. Mizanur Rahman-Computer Designer, Albar Uddin Ahmed, son of Md. Afsar Uddin –Deputy Chief Accountant, Rayna Binte Hasan, daughter of Nasrat Hassan- Senior Assistant Secretary, Sajid Al Safin, son of Md. Nizamuddin-SO(IT), Tasnu Akter, daughter of Md. Abul Kalam-Messenger Boy, Fatema Jahan, daughter of Md. Ishaque Faruque, Md. Taif Sikder, son of Md. Alauddin Sikder (Jashim)-Engineering Assistant, Symonty Saphthashi, daughter of Sangrami Chowdhury Librarian-cum-Accountant, Nusrat Jahan Mou, daughter of AKM Abdus Sattar-Electrician, Afia Nushrat, daughter of Sqn.Ldr.(Retd.) SM Abu Nayem Ahmed, Adib Hossain, son of Md. Afzal Hossain-Controller of Examinations, Afrin Noon Nahar Muskan, daughter of Md. Afsar Uddin- Deputy Chief Accountant, Salma, daughter of Yusuf Ali- PMO, Abrar Moin Turjo, son of Mahabuba Akhtar. ■

## Members' Achievements



Mr. Mohammad Al Maruf Khan FCA

The Board of Directors of the Chittagong Stock Exchange Limited in its 162nd meeting held on the 1st December 2011 elected **Mr. Mohammad Al Maruf Khan FCA** as the President of the Chittagong Stock Exchange for the year 2012.

Mr. Mohammad Al

Maruf Khan is a Fellow member of both the Institute of Chartered Accountants in England & Wales (ICAEW) and the ICAB, holds post graduation in Investigative and Forensic Accounting from the University of Toronto, Canada and is a Corporate Financier (CF) qualified under the ICAEW.

He is a member of the Chartered Institute for Securities and Investment, UK. Mr. Khan is the Chairman of CMSL Securities Limited, a corporate member of Chittagong Stock Exchange Ltd and Dhaka Stock Exchange Ltd and the Vice Chairman of NOB Capital Limited, a Bangladesh-Sri Lanka joint venture merchant bank. ■

**Mr. Haider Ahmed Khan FCA** has been elected as Senior Vice President of Dhaka Chamber of Commerce & Industry (DCCI) for the year 2012. The new Board of Directors took over charge at the 50th



Mr. Haider Ahmed Khan FCA

Annual General Meeting (AGM) of DCCI at its Auditorium held on December 20, 2011.

Mr. Khan completed his Masters of Commerce in Finance in 1980. He is the Partner of Ahmed Khan & Co., Chartered Accountants. He is a fellow member of the Institute of Chartered Accountants of Bangladesh. He is also the Chairman of MM. Agro Enterprise Ltd. and Director of Flower Fashions Ltd., Seasons Dresses Ltd. He served as the Financial Analyst of Autonomous bodies Wing of Ministry of Finance and Assistant Director of Bangladesh T&T Board. ■

## Victory Day Observed



An ICAB team led by Mr. Md. Shahadat Hossain FCA, Vice President-ICAB visited Jatiyo Smriti Soudha at Savar and paid profound respects to the martyrs of 1971.



## Admission as Associates

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

Name	Effective Date
<b>Mr. M Kamruzzaman ACA (1320)</b> Manager, Audit & Assurance Hoda Vasi Chowdhury & Co. Chartered Accountants BTMC Bhaban (8th Level) 7-9, Kawran Bazar C/A, Dhaka-1215	<b>27 October 2011</b>
<b>Mr. M Abidur Rahman ACA (1321)</b> Manager, Audit & Assurance Hoda Vasi Chowdhury & Co. Chartered Accountants BTMC Bhaban (8th Level) 7-9, Kawran Bazar C/A, Dhaka-1215	<b>30 October 2011</b>
<b>Ms. Salmaa Khan Mou ACA (1322)</b> 10/5 Tolarbag, (1st Floor), Left Side Mirpur-1, Dhaka	<b>03 November 2011</b>
<b>Mr. Shah Md. Jubaer ACA (1323)</b> Asst. Financial Controller (PRAN Accounts & Finance Division) PRAN-RFL Group PRAN-RFL Centre (12th Floor) 105, Middle Badda, Dhaka-1212	<b>03 November 2011</b>
<b>Mr. Nil Ratan Karmakar ACA (1324)</b> Assistant Manager (Audit & Advisory) Rahman Rahman Huq Chartered Accountants 9, Mohakhali C/A (11th & 12th Floor) Dhaka-1212	<b>07 December 2011</b>

## Admission as Fellow

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

Name	Effective Date
<b>Mr. Md. Shamsur Rahman FCA (941)</b> Deputy General Manager (Accounts) STS Group House No. 8/A, Road # 143 Gulshan-1, Dhaka-1212	<b>16 November 2011</b>
<b>Mr. Mosharrif Hossain Mridha FCA (961)</b> House No. 200, (2nd Floor) West Agargaon, Dhaka-1207	<b>01 December 2011</b>

## New Branch

M/s Saha Mazumder & Co., Chartered Accountants has been permitted to open a New Branch at Dhaka with **Mr. Nasir Uddin Ahmed FCA (535)** as Partner and Branch-In-Charge to practice as Public Accountant. Details are as follows:

Name and Address	Effective Date
<b>M/s. Saha Mazumder &amp; Co.,</b> Chartered Accountants Park Plaza, 31 Kemal Ataturk Avenue Road # 17, Banani, Dhaka-1213	<b>22 November 2011</b>

## Permission to Train Articled Students

The following members have been granted permission to train Articled Students with effect from the dates as shown against their names:

Name	Effective Date
<b>Mr. Hedayet Ullah FCA (281)</b> Partner K M Hasan & Co., Chartered Accountants Hometown Apartment (8th & 9th Floor) 87, New Eskaton Road, Dhaka	<b>05 October 2011</b>
<b>Mr. Md. Raqibul Islam FCA (731)</b> Proprietor Aftab Ahmed & Co., Chartered Accountants Dilara Tower (3rd Floor) 340, Free School Street Hatirpool, Dhaka	<b>16 October 2011</b>

## Permission to Start Practice

The following members have been permitted to start Practice as Public Accountants with effect from the dates shown against their names:

Name	Effective Date
<b>Mr. Md. Showkat Hossain FCA (196)</b> Partner A Wahab & Co., Chartered Accountants Hotel Purbani, Annex-2, (4th Floor) 1, Dilkusha C/A, Dhaka-1000	<b>01 October 2011</b>
<b>Mr. M. Azizur Rahman FCA (223)</b> Partner M I Chowdhury & Co., Chartered Accountants House No. 21, Tejkunipara Tejgaon, Farmgate, Dhaka-1215	<b>19 September 2011</b>
<b>Mr. M Mahfuzur Rahman ACA (1061)</b> Partner Mahfuz Amin Nowsher & Co., Chartered Accountants 6/9, Block D, Lalmatia (1st Floor), Dhaka-1207	<b>11 December 2011</b>

## Permission to Join as Partner

**Mr. M Azizur Rahman FCA (223)** have been permitted to form partnership and continue practice under the name and style of

Name	Effective Date
M/s. M I Chowdhury & Co., Chartered Accountants House No. 21, Tejkunipara Tejgaon, Farmgate, Dhaka-1215	<b>19 September 2011.</b>

The other partner of the Firm: **Mr. Md. Iqbal Chowdhury FCA (272).**

**Mr. Md. Showkat Hossain FCA (196)** have been permitted to form partnership and continue practice under the name and style of

Name	Effective Date
M/s. A Wahab & Co., Chartered Accountants Hotel Purbani, Annex-2, (4th Floor) 1, Dilkusha C/A, Dhaka-1000	<b>01 October 2011</b>

The other partners of the Firm: **Mr. Abdul Wahab FCA (48), Mr. Md. Nurul Islam FCA (215) and Mr. ANM Nurul Wahab FCA (758).**

## 39th AGM of ICAB held at CA Bhaban



Outgoing President Ms. Parveen Mahmud FCA is presiding over the 39th Annual General Meeting (AGM).

The 39th Annual General Meeting (AGM) of the Institute of Chartered Accountants of Bangladesh (ICAB) was held on 29 December 2011 at the ICAB Auditorium, Dhaka under the Chairmanship of **Ms. Parveen Mahmud FCA**, President-ICAB.

At the outset of the meeting, members paid tributes to the departed soul of Mr. Muhammad Idris, FCA (Enrollment No 394) who expired in August this year. The house observed one minute's silence and prayed for the salvation of the departed soul.

The minutes of the 38th AGM held on 19 December 2010 were confirmed and the Annual Report of the Council and Financial Statements of the Institute for 2010-2011 were adopted after necessary perusal and discussion.

The outgoing President, **Ms. Parveen Mahmud FCA** introduced the newly elected office bearers of the ICAB for 2012. The ICAB office bearers for 2012 are Mr. Md. Syful Islam FCA the President of ICAB while Mr. Showkat

Hossain FCA, Mr. Md. Abdus Salam FCA and Mr. Shahjahan Majumder FCA are Vice Presidents.

The meeting also approved the proposal to appoint Mr. A. Wahab FCA (48) and Mr. Enamul Kabir FCA (280) as auditors of the Institute for the year 2011-2012.

In her speech the outgoing President, Ms. Parveen Mahmud FCA thanked the Members, the senior management and employees of the Institute and expressed her gratitude to them for extending cooperation and giving her valuable advice, suggestions and guidelines while

discharging her responsibility as President during her tenure.

The newly elected President Mr. Md. Syful Islam FCA thanked all the honourable Councilors and Members of the Institute for extending their support to him and electing him President-ICAB for 2012. He shared his visionary thoughts and guidelines for the activities of his coming tenure. He sought cooperation from all to enable him to discharge his responsibilities to promote the interests of the Institute and the profession. ■



A section of Audience of 39th Annual General Meeting.

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

100 Kazi Nazrul Islam Avenue, Dhaka 1215; Tel. 9117521, 9112672, 9115340, 9137847 Fax: 880-02-8119399 E-mail: secretary@icab.org.bd Website: www.icab.org.bd

Chittagong: HBFC Building (3rd Floor), 1/D, Agrabad Com. Area, Chittagong, Bangladesh Tel: 880-31-724674 Fax: 880-31-813579 E-mail: icabctg@spectnet.com  
UK Chapter: 782, Garratt Lane, London, SW17 0LZ Tel: +44 (0) 20 8682 2905 Fax: +44 (0) 20 8767 6097 Mobile: +44 (0) 7973404833 E-mail: frahman101@aol.com  
North American Chapter: 3244 Lawrence Avenue East Scarborough ON M1H 1A4, Canada. Tel: +41 64395557 E-mail: wahidabdulm@yahoo.com