

THE INSTITUTE OF  
CHARTERED  
ACCOUNTANTS




OF BANGLADESH

# ICAB News Bulletin


No. 236


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)

## Success of an organization depends on proper Strategic Planning, Speakers in Seminar



Mr Abdul Hafiz Choudhury FCA, President, Metropolitan Chamber of Commerce and Industry (MCCI) and Past Prseident, ICAB (3rd from left) is seen as Chief Guest with (L-R) Mr Akhter Matin Chaudhury FCA, Managing Director, Nuvista Pharma Ltd. Paper Presenter, Mr Nasir U Ahmed FCA, President, ICAB, Mr AKM Aftabul Islam FCA, Past President, American Chamber of Commerce in Bangladesh, Session Chairman, Mr Md Syful Islam FCA and Mr Md Shahadat Hossain FCA, Vice Presidents-ICAB.

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The Institute of Chartered Accountants of Bangladesh (ICAB) organized a CPD Seminar on **Strategic Planning- A Case Study** on **Saturday 20 June 2009 at 5-00 p.m.** at ICAB Auditorium, Chartered Accountant Bhaban, 100 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215.

Mr. Abdul Hafiz Choudhury FCA, President, Metropolitan Chamber of Commerce and Industry (MCCI) and Past Prseident, ICAB was acting as Chief Guest.

Mr. AKM Aftabul Islam FCA, Past President, American Chamber of Commerce in Bangladesh conducted the seminar as Session Chairman. Mr. Akhter Matin Chaudhury FCA, Managing Director, Nuvista Pharma Ltd. Presented the Keynote paper on the topic.



Nasir U Ahmed FCA  
President-ICAB

Mr. Nasir Uddin Ahmed FCA, President, ICAB in his address of welcome said that this topic carried a high value to any person in this corporate world whether someone was working for a business house or for a non-profit organization. True success came from proper planning, maybe it was in anyone's personal life or at office or business. So it was imperative that as professional accountants they must know about the topic, he said. "Strategic planning is a continuous systematic process where people make decisions about intended future outcomes and how outcomes are to be accomplished and how success is measured and evaluated." Mr. Ahmed said, "there are six key words used in this definition which include continuous, systematic, process,

people, decision and outcomes. Continuous means strategic planning is an ongoing process not one of job for management. Systematic means any effective strategic planning process has a deliberate and specific methodology and a sequence of events it is never haphazard. Process means the value of strategic planning like more in the journey than the destination. Strategic planning must involve all the right people and those people must be ready and willing to contribute to the process. Decision means strategic planning is the decision making tool. Outcomes strategic planning addresses external result or the organization effects on the outside world particularly how it effects its customers.”



Akhtar Matin Chaudhury FCA Paper Presenter

**Mr. Akhtar Matin Chaudhury FCA**

said that strategic planning was a formal consideration of an organization’s future so a comprehensive examination of all long time issues it

was likely to face. It was formal consideration which meant the formal exercise of an organization’s future. It was not necessarily a company or a business house. “It can be a NGO, practice, company, non-profit organization. Every organization really needs to do strategic planning. Strategic plan can be a part of master plan. Strategic plan is basically necessary when one or two things happen. These are if there is a significant change in business environment and when there is a significant internal change in business”, described the paper presenter. About the internal change Mr. Chaudhury said that you could have unusual growth. It could suddenly grew from 10% in a year and suddenly grew 50% or 60%. Strategic planning is needed to cope with growth. Secondly, if there was change in the structure of business it was necessary to do

strategic planning because when someone changed the structure, he changed the capability of the business. If the nature of business was changed then the strategic plan should be changed. Example, if someone in the business of garments today and decides to go in real estate business tomorrow. If someone changed the identity, strategic planning should also be changed. In this context Mr. Chaudhury gave an example about Nuvista. He said that as Nuvista has changed its identity, So it was decided by the management that it is necessary for the company to go through a formal process of strategic planning.



Abdul Hafiz Choudhury FCA Chief Guest

**Mr. Abdul Hafiz Choudhury FCA**

said, “Strategic planning as I see is forming part of a long time plan to achieve a purpose or a goal. But we have learnt from this presentation that it

could be applied even in our accounting profession. Planning is required in business as well as in profession. Because without plan it cannot achieve its goal. So specially in auditing profession you must have a strategic plan. If your mission or vision is to become no.1 firm then you have to plan accordingly how you are going to achieve

the position, you have to have a training programme, involve your staff and partners. He requested the firms to be a good accounting firm, to maintain integrity and win the respect of the society.”



AKM Aftabul Islam FCA Session Chairman

**Mr. AKM Aftabul Islam FCA**, Session Chairman

of the seminar thanked the Institute for selecting such a most relevant subject particularly this

time when world was having economic and managerial crisis. He said that this was very important because of six processes. It was a step by step process with definite objectives that can be implemented and evaluated. Very simply it was a process by which we looked in to the future; paint a picture of that future based on the current trends.



MD Syful Islam FCA Vice President-ICAB

At the last phase of the Seminar, there was a lively floor discussion.

**Mr. Md. Syful Islam FCA**, Vice President, ICAB

offered the vote of thanks.



A section of audience of the seminar.

# President's Communication – June 2009

**My dear fellow members,**

**Bismillahir Rahmanir Rahim.**

Please accept my heartfelt thanks for your continued support in discharging my responsibilities as your President since beginning of this year. The month, June is a very special month of the year for all professional accountants whether in practice or in service, as the annual budget is declared with various amendments in fiscal policies of the government. This being the first budget of the new government, people had a high expectation for various changes in fiscal measures. The major issue of this year's budget was the provision for declaration of undisclosed money paying very nominal tax thereon. Moreover initial proposal was to keep this provision open for three years, but later having faced serious criticism from various professionals, trade bodies and civil society, the government finally decided to allow this opportunity for only one year i.e. 2009-2010 fiscal year.

June was a month of prediction, anticipation and rumors on budget related issues mainly opportunity for declaration of undisclosed money, increase in the limit of the individual tax free amount, downward revision of corporate tax for financial institution and NBFIs, special fiscal benefits to boost up capital market, duty on vehicles etc. As usual, I would now like to draw a sketch on some of the major activities carried out by ICAB during the month of June 2009 and also provide an indication of our planned activities for the next month.

I have tried to accommodate few of the suggestions received from various honourable members to enrich these pages of President's Communications. I hope to continue this monthly communicate with honorable members through these pages to keep them posted the developments that are taking place in ICAB and in our profession.

I beg sincere apology for the delay in circulating my June communication for unavoidable reasons and I promise to circulate next communication at an earliest possible time.

## **Presentation of National Budget**

The new Finance Minister Hon'ble Mr. Abul Maal Abdul Muhith, M.P. presented proposed National Budget for financial year 2009-10 at the Jatiyo Sangsad on the 11th June 2009. ICAB was represented by Mr M. J. Abedin, FCA, Council Member & Past President, who is also the Chairman of Taxation & Company Law Committee and Mr Md. Shahdat Hossain, FCA Vice President at the VIP Gallery of Jatiyo Sangsad to listen Finance Minister's budget speech. A meeting of the Taxation and Company Law Committee of ICAB was called on the 14th June, following the presentation of draft budget by the Finance Minister, to review the fiscal measures proposed in the budget. It was decided at the meeting that a CPD Seminar would be held on the changes proposed in Finance Act in line with previous practice.

## **CPD Seminars**

There was one CPD seminar on the 20 June 2009. Despite our intention to hold two CPD seminars in June, we could not do so due to some unavoidable reasons. The CPD program scheduled on the 13th June, had to cancel due to technical fault of lifts at C A Bhaban.

The topic of the Seminar was "Strategic Planning – A Case Study". Mr. Akhter Matin Chaudhury, FCA Managing Director, NuVista Pharma Ltd. presented the key note paper. Mr A Hafiz Choudhury, FCA President, Metropolitan Chamber of Commerce and Industry (MCCI) and Past President-ICAB attended the seminar as Chief Guest. The session was chaired by Mr. A K M Aftabul Islam, FCA former

President, American Chamber of Commerce in Bangladesh. A good number of members attended the seminar.

## **Workshops on External Audit of MFIs**

ICAB joined with Microcredit Regulatory Authority in holding a workshop on External Audit of MFIs" at Chartered Accountant Bhaban on 29th June. Mr Abbas Uddin Khan, FCA Council Member, Past President & Chairman of the Professional Development Committee, Mr Anwaruddin Chowdhury, FCA Council Member & Past President and Mrs. Parveen Mahmud, FCA Council Member & Past Vice President attended the workshop and spoke at this program.

## **Evening Coaching Classes**

Evening Coaching classes for PE I were continuing in full swing for examinees waiting to sit for November 2009 examination. Classes for PEII & PEIII students would start after declaration of results of May examination, tentatively in August 2009. ICAB and its Council are fully focused on students' educational facilities including library facilities to increase pass rate in all professional examinations. Council and Board of Studies are also taking keen interest in activities relating to examinations and revision of syllabus under Twining Project with ICAEW. We are taking all preparations for smooth switching over to new curriculum to be designed under Twining project. This will be another important milestone for ICAB.

## **Professional Examination**

All professional examinations of ICAB started from the 31st May, were finished during first week of June 2009. I must thank to the Controller of Examinations and all office bearers of Dhaka and Chittagong Regional Councils for their untiring efforts in successfully holding of examinations both in Dhaka and Chittagong as well as the members of ICAB who acted as invigilator. My special thanks to Mr Showkat Hossain, FCA Vice President stationed in Chittagong for his supervision and guidance to CRC for successful holding of the examinations in Chittagong.

All actions have been taken for timely declaration of results of these professional examinations.

## **Participation at a Roundtable Discussion organized by BEI**

Bangladesh Enterprise Institute (BEI) invited the President of ICAB to participate at the Roundtable Discussion on the "Global Financial Crisis and Corporate Governance: Lessons and Way Forward for the Banking Sector in Bangladesh" held on Saturday, June 06, 2009, at BEI Conference Room. Former Finance Minister, Dr Mirza Azizul Islam was the key note speaker and Governor, Bangladesh Bank, Dr Atiur Rahman attended as Chief Guest. Chairman, Securities Exchange Commission was also present as special guest. Other invitees included at this roundtable discussion were, Chairmen of Board of Directors of various banks and other experts relating to the banking industry. President, ICAB whilst invited to speak on the subject, suggested mandatory inclusion of professionals like Chartered Accountants, Lawyers and veteran bankers in the board of all banks to ensure better corporate governance in this sector. He opined that if this suggestion is implemented, would further strengthen corporate governance at banks. He also suggested well constructed guidelines on induction of "Independent Director" in the board, to ensure better governance of banks and other listed companies. These suggestions were well accepted by the Governor, Bangladesh Bank and Chairman, SEC.



Chairman, SEC informed that the formation of revised guidelines on "Independent Director" is under process and SEC would take suggestion from ICAB on this issue.

### **Participation in Prothom Alo "Shapath Grohon" Programme**

At the request of the Prothom Alo, ICAB participated at a program on "Shapath Grohon" at our auditorium on the 08th June. President, Vice President, Secretary and other officials, staff, students participated at this program. This event was well covered in the Prothom Alo on the following day. This has given an additional mileage to ICAB and Chartered Accountancy profession.

### **Meeting with the President, Institute of Chartered Accountants in England & Wales (ICAEW) in London, UK**

President of ICAB while on a personal visit to the UK, had a meeting with Mr Martin Hagen, President of ICAEW, on the 29th June 2009 at ICAEW Office, Chartered Accountant Halls, London. They discussed various professional issues of mutual interest with special emphasis on signing a MoU between the two institutes. President, ICAB informed his counterpart about the progress of the Twining Project. During this meeting Ms Jean Ettridge, Head of International Affairs of ICAEW and Mr Vernon Soare, Executive Director of ICAEW were also present. After the meeting, Mr Martin Hagen, President, ICAEW took visiting President of ICAB around the office building of ICAEW and showed him various sections of ICAEW and also briefed him various activities of the institute and facilities offered to its members. President, ICAB invited Mr Martin Hagen, to visit ICAB at a mutually convenient time. Mr Hagen gladly accepted the invitation and expressed his desire to visit Bangladesh during October 2009.

President, ICAB had another meeting with Mr Micheal D M Izza, Chief Executive of ICAEW and other key officials of ICAEW. At this meeting, President, ICAB discussed various issues relating to current Twining Project and extension of the project for the benefit of ICAB members and students. Signing of MoU between the Institutes received highest importance at both the meetings. ICAEW Officials present at this meeting were, Mr Vernon Soar, Executive Director, Ms Jean Ettridge, Head of International Affairs, Mr Martin Batsford, Contracts and Project Manager.

### **Meeting with Office bearers and members of ICAB UK Chapter, in London**

ICAB UK Chapter hosted a dinner party in honour of visiting President of ICAB at a local restaurant in London on the 29th June 2009. Mr Hossain Ahmed, FCA Chairman of the UK Chapter presided over this dinner meeting, where other members of the UK Chapter were present. President, ICAB appraised members and UK Chapter officials present there, on various actions taken by the present Council, for the benefit of the profession and its members. He also apprised them, plans for rest of the year. While delivering his speech, President ICAB requested officials of UK Chapter to organize events for the benefits of members in the UK. He also suggested to organize few social events to include families of members in the activities of ICAB UK Chapter. President concluded his speech with profound thanks to UK Chapter office bearers and members, for arranging the dinner party.

Members present at this meeting suggested President to arrange publication of UK Chapter's activities in the monthly News Bulletin of ICAB. They also requested President to arrange distribution of "List of Members" among overseas members. President assured them to look into these issues with due importance and suggested them to keep ICAB office informed about their activities in the UK to enable ICAB to publish news of their activities in the monthly news bulletin.

### **Other key activities of the month**

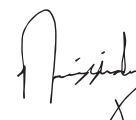
- One Council meeting was held on the 17th June. Meeting discussed various important issues including SAFA events in Delhi in July and participation at ICAI diamond jubilee programs. In addition, few important recommendations of the Executive Committee were also approved.
- One Executive Committee meeting was held on the 16th June 2009, to take decisions on various professional and administrative matters of ICAB.
- Information Communication Technology Committee (ICTC) held a meeting to review the proposal of the Sub-Committee on automation of examination system & other areas of the operation of ICAB. A proposal has been received on the automation from a vendor. Decision was taken to place this proposal for automation of the examination system at the next Executive Committee for approval.
- TRC Sub-Committee held one meeting to take decisions on various technical issues relating to the profession and professional standards.
- Articled Students Committee held one meeting to resolve various students' related issues.

### **Activities Planned for July 2009**

- We have already planned the following activities for the month of July:
  - Carrying out recruitment process for the position of Executive Director (Project) and Director (Technical) for immediate appointment.
  - Holding of at least one Council meeting.
  - Arrangement of at least one CPD Seminar.
  - Holding meetings of the following Standing and Other Committees –
    - Executive Committee
    - Project Development & Implementation Committee
    - Professional Development Committee
    - Review Committee for Published Accounts & Report
    - Board of Studies
    - Information Communication Technology Committee
    - Taxation & Company Law Committee
- Meetings of various Sub Committees have also been planned in this month.
- Meetings of Council Sub Committees for review of new curriculum and draft MoU with ICAEW has also been planned in this month.
- Meeting with academicians of Ashton University, UK who are carrying out a research project in Bangladesh.
- Meeting with IMF Team, who are conducting Financial Sector Assessment Programme (FSAP)

### **Conclusion**

While concluding my communication with you, I would like to urge all the members of ICAB - Let's dream big and more importantly, dream different. Remember that dreams are like stars, you may never touch them but if you follow them they will lead you to your destiny. n



**Nasir U Ahmed FCA**

## ICAB-MRA join initiatives to ensure transparency in MFIs



(L-R) Mr Md Eftekar Ali ACA, Accounts & Audit Specialist, MRA, Ms Lila Rashid, Director, MRA, Mr Abbas Uddin Khan FCA, Member Council & Past President-ICAB, Mr Anwaruddin Chowdhury FCA, Member Council & Past President-ICAB, Ms Parveen Mahmud FCA, Member Council-ICAB and Mr SM Rezaul Karim, Director, MRA are seen in the picture in the Workshop.



Ms Lila Rashid  
Director, MRA

**Ms. Lila Rashid**, Director, MRA stressed the need for integrating the MFIs with banking sector and the main financial market for ensuring transparency and accountability of these institutions. “Their financial report should be audited by external accountants and auditors. Because the current practice of internal auditing of MFIs is not up to the mark. In these regards MRA and professional Chartered Accountants should work together. Because their expertise and the standards would help check the institutions’ financial reports properly”, Ms Lila Rashid was describing her opinion in a workshop on External Audit of MFIs organized by Microcredit Regulatory Authority (MRA) with the help of the Institute of Chartered Accountants of Bangladesh (ICAB) on 29 June 2009. Mr. Anwaruddin Chowdhury FCA, Member Council & Past President, ICAB and Ms

Parveen Mahmud FCA, Member Council, ICAB & Deputy Managing Director, PKSF were present in workshop as Guest Speakers. Ms Lila said that MRA was ready to arrange training on Micro Finance for the auditors in case they thought it was necessary for them because the main objective of the workshop was to join initiatives between the MRA and ICAB for formulation of harmonized guidelines as best practices for accounting, financial reporting and for MFIs. She observed that MFIs sector is still dominated by a few Institutions though a number of organizations are also rising fast. It is expected that a good number of organizations will be in place to compete in the market and will help people to get better service at reasonable price. Dispersion around industry average is very high in all respects and that creates an imperative for further research to understand the situation more deeply. Microcredit Regulatory Authority will publish various analytical reports on the different aspects of this sector on a regular basis as a part of ensuring and improving

accountability and transparency of the sector as mentioned in the MRA’s mandate.



Anwaruddin  
Chowdhury FCA  
Member Council & Past  
President-ICAB

**Mr. Anwaruddin Chowdhury FCA** said, “we have to evaluate the particular nature and character of the MFIs, which are not engaged in manufacturing or service sector like banks or corporate entities.

This is the knowledge of business, while making risk assessment in carrying out an audit, the high, middle and low risk areas should be identified.”

He explained the whole system of auditing including the risk assessment, internal control, planning and review. He suggested that the auditors should document matters which are important and provide evidence that the audits are carried out in accordance with basic principles. Mr. Chowdhury said, “the auditor should also compile adequate and appropriate audit evidence to enable the completion of the audit formulation and audit opinion.



Ms Parveen Mahmud FCA  
Member Council-ICAB

**Parveen Mahmud FCA** said. "There is an urgent need to adopt MFIs appropriate accounting and auditing comprehensive guidelines for harmonized financial reporting and auditing at national level. It is a big issue whether the Standards to be formulated for MFIs should specifically provide for exemption in its coverage for small MFIs or should speak of the sector as a whole. But there is an unanimous realization that MFIs need to increase transparency, accountability through external audit reporting and auditing standards. ICAB and MRA should take initiative to prepare MFI/NGO-MFI accounting and auditing technical guidelines for it's practicing members."

"Microfinance Research and Reference Unit (MRRU) headed by Governor, Bangladesh Bank was formed to streamline the microcredit operations, who put recommendations to GoB. Presently, Microcredit Regulatory Authority has been established and Microcredit Regulatory Act has been enacted for regulating microcredit operations" Ms Parveen informed at the workshop.



Md Eftekar Ali ACA  
Accounts & Audit  
Specialist, MRA

keeping system etc.  
Audience also participated in a lively floor

Paper presenter **Mr. Md. Eftekar Ali ACA**, Accounts & Audit Specialist, MRA elaborately described on MFIs, its activities, credit and savings products, registration authority, record

dis-cussion conducted by **Mr. Abbas**



Abbas Uddin Khan FCA  
Member Council & Past  
President-ICAB

**Uddin Khan FCA**, Member Council & Past President, ICAB.

On behalf of external auditors and MFIs the audience exposed their opinions, queries and also suggestions.

Mr S M Rezaul Karim, Director, MRA offered the vote of thanks. He expressed his gratitude to ICAB to take a initiative step to help to organize this kind of Workshop, which will be very helpful between ICAB and MRA to work together in future.



## Admission as Fellow

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

Name	Effective Date
<b>Mr Mohammed Zakir Hossain Chowdhury FCA (817)</b> Lead Manager (Management Accounting) Unilever Bangladesh Ltd. Z N Tower Plot # 2, Road # 8 Gulshan-1 Dhaka-1212	<b>18 May 2009</b>
<b>Mr Abdullah Al Mahmud FCA (818)</b> Deputy Corporate Finance Manager British American Tobacco Bangladesh P.O. Box # 6069 New DOHS Road Mohakhali Dhaka-1206	<b>18 May 2009</b>
<b>Mr Pradip Paul FCA (846)</b> Partner M A Malik & Co. Chartered Accountants Aziz Chamber (2nd floor) 6, Jublee Road, Chittagong	<b>18 May 2009</b>
<b>Mr Md Mahboob Kasem FCA (845)</b> Manager (Financial Accounting) Aventis Limited 6/2/A, Segun Bagicha Dhaka-1000	<b>16 June 2009</b>

## Permission to Train Articled Students

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

Name	Effective Date
<b>Mr ATM Rashiduzzaman FCA (554)</b> Partner AHMAD & KABIR Chartered Accountants BCIC Bhaban (3rd floor) 30-31, Dilkusha C/A, Dhaka-1000	<b>17 May 2009</b>
<b>Mr Md Hashemuzzaman FCA (257)</b> Partner AHMAD & AKHTAR Chartered Accountants BCIC Bhaban (3rd floor) 30-31, Dilkusha C/A, Dhaka-1000	<b>17 May 2009</b>
<b>Mr Abul Kalam Azad FCA (184)</b> Proprietor Azad Abul Kalam & Co., Chartered Accountants Flat # 302, House # 108 Road # 10/2, Block-D Niketon, Gulshan, Dhaka	<b>26 May 2009</b>
<b>Mr Abu Sayed Mohammed Nayeem FCA (353)</b> Partner ACNABIN Chartered Accountants BSRS Bhaban (13th floor), 12 Kawran Bazar, Dhaka-1215	<b>03 June 2009</b>

## ICAB Delegation Leaves for SAFA Confce at Agra, India

Mr. Nasir Uddin Ahmed FCA, President, ICAB left Dhaka to attend the 9th SAFA Board Meeting and ICAI International Conference scheduled to be held on 3-5 July 2009 at the Hotel Jaypee Palace, Agra, India. The theme of this Conference is "Winds of Challenges-Global Strategies for Accounting Profession". Mr. Ahmed will lead a 9-member ICAB delegation at Agra including Mr. Md. Shahadat Hossain FCA, Vice President, ICAB, Mr. Sheikh A. Hafiz FCA, President, SAFA and Member Council & Past President, ICAB, Mr. Anwaruddin Chowdhury FCA, Mr. ASM Nayeem FCA, Ms. Parveen Mahmud FCA, Members Council, ICAB, Mr. C R Mazumder FCA, Executive Secretary, SAFA, Mr. N I Chowdhury FCA, Secretary, ICAB and Mr. Md. Nasrat Hasan, Nodal Officer, SAFA and SAS, ICAB. Before SAFA Conference at Agra. He will also attend UNCTAD-ISAR Conference on 1st July 2009 at Geneva under the theme of "The Financial Crisis and its Implementations for the International Financial Reporting Architecture and Financial Stability".

## K K Chakraborty is Conferred PhD

Mr Kalyan Krishna Chakraborty FCA S/o Late Jibon Krishna Chakraborty and Maya Chakraborty of Shikerpur, Barisal has been conferred PhD by Oxford Trent University, Texas, USA for his thesis. "The Impact of Micro-insurance on Rural Economy". He got his B.Com (Hons) M.Com degree in Accounting from the Dhaka University. He is a Fellow Member (FCA) of the Institute of Chartered Accountants of Bangladesh (ICAB) and Associate Member (DAIBB) of the Institute of Bankers, Bangladesh. He is also a member of Bangla Academy and Bangladesh Book Club for his creative writings and publications of nineteen books on Bangla literature. Expreienced in BKB, ACNABIN, SIDA, Delta Life, Hamim Group, Paramount Group. Dr Kalyan Krishna Chakraborty FCA is now working as Deputy Managing Director (Finance and Accounts) with Sunlife Insurance Company Ltd. He prayed for blessing from all.



Kalyan Krishna Chakraborty FCA

## Meetings and Programmes held in the Month of June '09

Date	Meetings/Programmes
15.06.09	TRC Meeting and EC Meeting
17.06.09	Council Meeting
20.06.09	CPD Seminar
23.06.09	ITC Meeting
29.06.09	Workshop on External Audit of MFIs
30.06.09	ISAAR Conference at Geneva

## ICAB Seeking Applications for Scholarship from Articled Students

ICAB is seeking applications from general and female articled students for different types of scholarships will be provided by different institutions. Details are given below:

Name of Scholarship	Amount	Duration	Type of Scholarship
Mashiur Rahman Scholarship	Tk. 2500/- (per month)		3 Scholarships for General Students
ACNABIN Scholarship for female articled students	Tk. 2000/- (per month for 1st year) Tk. 2500/- (per month for 2nd year) Tk. 3000/- (per month for 3rd year)	3 years	3 Scholarships for Female Students
New Zealand Dairy Scholarship	Tk. 2000/- (per month)		5 Scholarships for General Students
M H Chowdhury Scholarship	Tk. 2500/- (per month)		2 Scholarships for General Students
ACNABIN Scholarship	Tk. 1500/- (per month)	3 years	3 Scholarships for General Students

Students are requested to drop their applications by 15 July 2009 with recommendation of their principals of firms to the Secretary, ICAB after fulfilling the criterion.



## ICAB President meets ICAEW President in London

Mr Nasir Uddin Ahmed, FCA, President, ICAB while on a personal visit to the UK, met Mr Martin Hagen, President of ICAEW, on the 29th June 2009 at ICAEW Office, Chartered Accountant Halls, London. Both the Presidents discussed various professional issues of mutual interest with special emphasis on signing an MoU between the two institutes. President, ICAB informed his counterpart about the progress of the World Bank financed Twining Project in Bangladesh. Ms Jean Ettridge, Head of International Affairs of ICAEW and Mr Vernon Soare, Executive Director of ICAEW were also present at this meeting. After the meeting was over, ICAEW President, Mr Martin Hagen took the visiting President of ICAB around the office building of ICAEW and showed him various sections of ICAEW and also briefed him various activities of the institute. Mr Ahmed invited Mr Martin Hagen, to visit ICAB at a mutually convenient time. Mr Hagen gladly accepted the invitation of the President, ICAB and expressed his desire to visit Bangladesh during October 2009.

President, ICAB held another meeting with Mr Micheal D M Izza, Chief Executive of ICAEW and other key officials of ICAEW. At this meeting, President, ICAB discussed various issues relating to current Twining Project and extension of the project for the benefit of ICAB members and students. Signing of MoU between the two Institutes received highest importance at both the meetings. ICAEW Officials present at this meeting were, Mr Vernon Soar, Executive Director, Ms Jean Ettridge, Head of International Affairs, and Mr Martin Batsford, Contracts and Project Manager.



Mr Nasir U Ahmed FCA, President-ICAB meets with Mr Martin Hagen, President-ICAEW in London.

## ICAB President Attends Dinner Reception by ICAB UK Chapter

Mr Nasir U Ahmed, FCA President, ICAB attended a dinner party hosted by ICAB UK Chapter, in honour of the President, ICAB, at a local restaurant in London, on the 29th June 2009. Mr Hossain Ahmed, FCA Chairman of the UK Chapter presided over this dinner meeting, where other members of the UK Chapter were present. President, ICAB appraised members and UK Chapter officials present, on various actions taken by the present Council, for the benefit of the profession and its members. He also appraised them, plans for rest of the year. While delivering his speech, President ICAB requested officials of UK Chapter to organize more events including CPD Seminars, for the benefits of members in the UK. He also suggested to include few social



A dinner party is thrown in the honour of President ICAB by ICAB UK Chapter to share the views among them.

events as well, to include family members in the activities of ICAB UK Chapter. President concluded his speech with profound thanks to UK Chapter and its members, for arranging the dinner party.

Members present at this meeting suggested President to arrange to cover activities of UK Chapter's, in the monthly News Bulletin of

ICAB. They also requested President to arrange distribution of "List of Members" among overseas members. President assured them to look into these issues with due importance and suggested them to keep ICAB office informed about their activities in the UK to enable ICAB to publish news of their activities in the monthly news bulletin.

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

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