



SOUTH ASIAN FEDERATION OF ACCOUNTANTS



ANNUAL ACTIVITY REPORT of SAFA for 2019

Afghanistan



Bangladesh



Bhutan



Nepal



India



Maldives



Pakistan



Sri Lanka



About SAFA

South Asian Federation of Accountants (SAFA), an Apex Body of SAARC was set up in 1984 for promoting the accounting profession in the countries in South Asia and internationally with a mission to bring the accounting bodies in the region together at a common forum and facilitate professional cooperation in the areas of education, training, technical and ethical standards.

SAFA as an Apex Body of SAARC and an IFAC Network Partner has been playing a pivotal role for the harmonization of professional standards in the areas of accounting, auditing, ethics and education and is committed to raise the level of profession in the Region. SAFA provides special impetus to cooperation amongst its member bodies for the overall growth of the accountancy profession in the SAARC region and explores means in which, it as a representative forum, could play prolific role in the development of the accountancy profession.

The role being played by SAFA for the development of the accountancy profession in the SAARC Region and for the economic development of the Region as a whole has been exemplified through the innovative work being carried through its various technical Committees working in the area of education, accounting & auditing standards, government accounting, quality control, ethics and many other emerging areas of accountancy profession.

Membership of SAFA

The current membership of SAFA represents ten Professional accountancy bodies in Bangladesh, India, Nepal, Pakistan, Sri Lanka and Afghanistan.

Full Members

Bangladesh

The Institute of Chartered Accountants of Bangladesh

The Institute of Cost and Management Accountants of Bangladesh

India

The Institute of Chartered Accountants of India

The Institute of Cost Accountants of India

Nepal

The Institute of Chartered Accountants of Nepal

Pakistan

Institute of Chartered Accountants of Pakistan

The Institute of Cost and Management Accountants of Pakistan

Sri Lanka

The Institute of Chartered Accountants of Sri Lanka

The Institute of Certified Management Accountants of Sri Lanka

Associate Member

Afghanistan

The Certified Professional Accountants of Afghanistan

Office Bearers - 2019

President	:	CMA. (Dr.) P V S Jagan Mohan Rao Institute of Cost Accountants of India
Vice-President	:	Mr. Zia UI Mustafa Awan ICMA Pakistan
Advisor	:	CA. (Dr.) Suvod Kumar Karn ICA Nepal
Permanent Secretary	:	Mr. Rakesh Sehgal ICA India
Executive Secretary	:	Mr. Yogender Singh, Institute of Cost Accountants of India
Assistant Executive Secretary	:	Mr. Asim Khan ICMA, Pakistan

Committee(s)/Task Forces of SAFA

Committee for Improvement in Transparency, Accountability and Governance

Chairman: Mr. Tishan Subahsinghe

Committee on Accounting Standards

Chairman: Mr. Manil Jayesinghe

Committee on Education, Training and CPD

Chairman: CA. Charanjot Singh Nanda

Committee on Professional Ethics and Independence

Chairman: Mr. Adeeb Khan

Committee on Auditing Standards and Quality Control

Chairman: Mr. Muhammad Ali Latif

Committee on Professional Accountants in Business

Chairman: CMA Dr. K Ch A V S N Murthy

Small & Medium Practices Committee

Chairman: CA. Prafulla Chhajed

Committee to study fiscal regimes and other statutory requirements of business in SAARC countries

Chairman: Mr. Madhubir Pande

Committee on Governmental and Public Sector Enterprises Accounting

Chairman: Mr. Zia Ul Mustafa Awan

International Relations Committee

Chairman: Prof. Lakshman R Watawala

Committee for Co-Operatives and NPO Sectors

Chairman: Mr. Md. Abdur Rahman Khan

Women Leadership Committee

Chairperson: CA. Kemisha Soni

Committee on Information Technology

Chairman: CA Manu Agrawal

Task Force to implement UDIN in SAFA member bodies

Chairman: CA. Ranjeet Agarwal

Action Plan for the year 2019

1. To work towards harmonization of various facets of accountancy profession in the Region - education, accounting, auditing, professional and ethical standards.
2. To raise the concern on issues germane to the accountancy profession so that while drafting international standards, SAFA's concerns are adequately considered. Expedite implementation of the system being developed, whereby comments of any member body, on different Exposure Drafts and Consultation papers issued by IFAC/IASB, circulated to all member bodies so that views expressed by one member body could be suitably considered by other member bodies of SAFA.
3. To organize joint programs with various IFAC Committees, its Independent Boards and IFRS Foundation (IASB) and work closely with IFAC, CAPA, PAFA and other Regional Accountancy Bodies.
4. To identify such projects and give its value proposition to SAARC which can be undertaken by the SAFA in times to come.
5. To create awareness about the SAFA, IFAC and its ongoing activities among the members of SAFA member bodies, regulators nationally in each jurisdiction and alike
6. To work towards effective implementation of collaboration signed with International Integrated Reporting Council (IIRC) with an objective to promote Integrated Reporting in SAARC Region.
7. To work towards effective implementation of MoUs signed by SAFA with various bodies.
8. To enter into MoU with Confederation of Asian and Pacific Accountants.
9. To hold SAFA Conferences/Seminars regularly and in the countries of SAFA member bodies and to disseminate information about the SAFA Conferences/Seminars amongst the general membership of SAFA member bodies.
10. To take projects on topical professional matters for effective delivery by the technical Committees of SAFA.
11. To promote awareness and impact of technology on the profession especially in the SAFA countries.
12. To oversee that ICAN is in regular touch with the SAARC Secretariat so that requests for any required support from SAARC may be placed before the SAFA Board for consideration and execution.
13. Compliance of timely submission of Activity Plan to IFAC, SAARC and other Compliances, if any.
14. To work closely with the PAODC Committee of IFAC for the development and strengthening of Accountancy Bodies in SAARC region and get financial support through MOSAIC or other donor bodies for them.
15. To assist Maldives and Bhutan in establishment of Professional Accountancy Bodies and in obtaining financial support through MOSAIC or other donor agencies.
16. Undertake reforms for further improvement of the functioning of SAFA.
17. To invite representatives of IFAC, donor agencies and other stakeholders as Observers in the meetings of SAFA Board.

Significant Achievements of SAFA for the year 2019

1. SAFA recognized as an IFAC Network Partner. MoU in this regard will be soon signed with IFAC.
2. The Award ceremony for the SAFA Best Presented Annual Report Awards, Integrated Reporting Awards & SAARC Anniversary Awards for Corporate Governance Disclosures Competition 2017 hosted by the Institute of Cost Accountants of India on January 22, 2019 at Pune, India.
3. SAFA International Conference on the theme “Enabling Business Environment for Economic Development” hosted by the Institute of Chartered Accountants of Nepal on 4 April, 2019 at Hotel Radisson, Kathmandu, Nepal.
4. SAFA Seminar on the theme “Role of Accountants in combating Bribery and Corruption – South Asian Perspective” hosted by the Institute of Chartered Accountants of Sri Lanka on July 30, 2019 at Hotel Galadri, Colombo, Sri Lanka.
5. SAFA Foundation Day Conference on the theme “Emerging Challenges and Opportunities for Professional Accountants in South Asia” hosted by the Institute of Cost Accountants of India on 22nd August 2019 at Hotel Marriott, Hyderabad, India.
6. SAFA International Conference 2019 on the theme “Foreign Direct Investment: Bangladesh Destination” hosted by the Institute of Cost Chartered Accountants of Bangladesh on November 30, 2019 at Pan Pacific Sonargaon Hotel, Dhaka, Bangladesh.
7. The Award ceremony for the SAFA Best Presented Annual Report Awards, Integrated Reporting Awards & SAARC Anniversary Awards for Corporate Governance Disclosures Competition 2018 hosted by the Institute of Cost Accountants of Bangladesh on November 30, 2019 at Pan Pacific Sonargaon Hotel, Dhaka, Bangladesh.
8. SAFA Webinar for students and members was organised by the Institute of Cost Accountants of India on “Stakeholder Value Creation” on July 25, 2019.
9. The third SAFA Quiz and Elocution Contest was held successfully on January 22, 2019 hosted by the Institute of Cost Accountants of India.
10. Committee on Information Technology of SAFA has been constituted to promote awareness and impact of technology on the profession especially in the SAFA countries.
11. Task Force to implement UDIN in SAFA member bodies has been formed to replicate the innovative concept of UDIN, i.e. unique document identification number—A System to Safeguard Members’ Identity amongst SAFA member bodies.
12. MoU for Regional Collaboration signed between SAFA and CAPA to foster regional collaboration and cooperation as well as strengthen the relationship between SAFA and CAPA.
13. First meeting of Foundation of SAFA was held on August 2, 2019.
14. SAFA E Journal and SAFA Brochure were released during the year.
15. At the sidelines of the SAFA events in Colombo, Sri Lanka in October, 2019 and in Dhaka, Bangladesh in December, 2019; Press Conferences were also organized.
16. Celebration of 10th November as International Accounting Day in a befitting manner by organizing various programmes by member bodies
17. Efforts were intensified for setting up of Professional Accounting Bodies in Bhutan and Maldives.
18. Inviting Donor Agencies and other stake holders in the meetings of SAFA Board as Observer.

Assembly & Board Meetings

Assembly Meetings

Assembly comprises of heads of member bodies and is tasked to govern the affairs of SAFA based upon the recommendations of the Board. Assembly looks into the strategic, and policies related issues while Board is the executive body of SAFA. During the year the Assembly met in India and in Bangladesh.

Meeting	Date and Venue
90 th Assembly Meeting	January 21, 2019 in Pune, India
91 st Assembly Meeting	December 1, 2019 in Dhaka, Bangladesh

90th Assembly Meeting

The 90th meeting of SAFA Assembly was held on January 21, 2019 in Pune, India. At the meeting, the appointment of new office-bearers for the year 2019 was ratified by the Assembly. CMA. (Dr.) PVS Jagan Mohan Rao, Institute of Cost Accountants of India as the President while Mr. Zia Ul Mustafa Awan, Institute of Cost and Management Accountants of Pakistan was appointed as Vice President for the year 2019. Mr. Yogender Pal Singh, Institute of Cost Accountants of India was appointed as the Executive Secretary for the year 2018 and Mr. Asim Hussain Khan, Institute of Cost and Management Accountants of Pakistan was appointed as Assistant Executive Secretary. The Assembly also ratified the appointment of Mr. Rakesh Sehgal as the Permanent Secretary of SAFA.

91st Assembly Meeting

The 91st meeting of SAFA Assembly was held on December 1, 2019 in Dhaka, Bangladesh. At the meeting the Assembly approved the recommendation of SAFA Board for Constitution of SAFA Committee on Information Technology and dissolution of the Committee to Govern VKTC of SAFA. The Assembly also approved that the Chairmanship of the SAFA Committee on Information Technology shall be given to the Institute of Chartered Accountants of India. The Assembly also approved the Financial Statements of SAFA for the year 2017 and 2018 and advised the Secretariat to get the same audited.

Board Meetings

To achieve the action plan of SAFA for the year 2019 SAFA has organized four highly productive Board meetings during period under report – one each in Bangladesh, India, Nepal and Sri Lanka. Coinciding with the meetings of the Board, meetings of various technical Committees also took place.

Meeting	Date and Venue
57 th SAFA Board meeting	January 21, 2019 in Pune, India
58 th SAFA Board meeting	April 6, 2019 in Kathmandu, Nepal
59 th SAFA Board meeting	July 30, 2019 in Colombo, Sri Lanka
60 th SAFA Board meeting	December 1, 2019 in Dhaka, Bangladesh

57th SAFA Board meeting

The 57th SAFA Board meeting was hosted by the Institute of Cost Accountants of India on January 21, 2019 in Pune, India. Apart from Board Members and Technical Advisors, the meeting was also attended by CA. Manoj Fadnis, President, CAPA and Ms. Elaine Hong, Executive Director, CAPA. The following important issues were discussed/noted at the meeting:-

- Noting of Appointment of CMA. (Dr.) PVS Jagan Mohan Rao, as President, SAFA and Mr. Zia Ul Mustafa Awan as Vice-President SAFA for the year 2019 w.e.f. 1st January 2019 for a period of 12 months.
- Appointment of CMA. Yogender Pal Singh, Assistant Director, ICoAI as Executive Secretary and Mr. Asim Hussain Khan as Assistant Executive Secretary for the year 2019.
- Appointment of Mr. Rakesh Sehgal as Permanent Secretary of SAFA.
- Discussion on the Action plan of the Committees of SAFA.
- Update on the status of registration of Foundation of SAFA in Sri Lanka.
- Update on the status of VKTC project.
- Finalization of strategic action plan of SAFA for the year 2019.
- Finalization of schedule of SAFA events for the year 2019.



58th SAFA Board meeting

The 58th SAFA Board meeting was hosted by the Institute of Chartered Accountants of Nepal on April 6, 2019 in Kathamandu, Nepal. Dr. In Ki Joo, President, IFAC addressed the Board members. The following important issues were discussed/noted at the meeting:-

- Administrative difficulties in changing the Directors of Foundation of South Asian Federation of Accountants.
- Renewal of MoU between SAFA and GRI.
- Update on the status of registration of Foundation of SAFA in Sri Lanka.

- Celebration of SAFA Foundation day on August 22.
- Formation of committee on Technology to promote awareness and impact of technology on the profession especially the SAFA countries.



59th SAFA Board meeting

The 59th SAFA Board meeting was hosted by the Institute of Chartered Accountants of Sri Lanka on July 30, 2019 in Colombo, Sri Lanka and on August 21, 2019 in Pune, India. Apart from Board Members and Technical Advisors, the meeting was also attended by Mr. Arjuna Herath, Past President, SAFA and Chair PAO Development Committee of IFAC, CA. Manoj Fadnis, President, CAPA and (Ms) Amali Liyanapatabendi, Lawyer, Foundation of SAFA.

The following important issues were discussed/noted at the meeting:-

- Collaboration with IFAC as Technical Partner in the event Developing Accountancy Capacity in Fragile and Conflict States - Kuala Lumpur, Malaysia Event - December 10-11, 2019.
- MoU between SAFA and CAPA.
- Approval of MoU with GRI and recommendation of the same for the approval of Assembly.
- (Ms) Amali Liyanapatabendi, Lawyer, Foundation of SAFA updated on the status of registration of Foundation of SAFA in Sri Lanka.
- Setting up of Committee on Information Technology.
- Approval of Brochure of SAFA.
- Approval of Annual Activity Report of SAFA for the year 2018.



60th SAFA Board Meeting

The 60th SAFA Board meeting was hosted by the Institute of Chartered Accountants of Bangladesh on December 10, 2019 in Dhaka, Bangladesh. The following important issues were discussed/noted at the meeting:-

- Finalisation of the MoU between SAFA and IFAC.
- Opening of Bank Account for Foundation of SAFA.
- Workshop on Digital Competency Maturity Model for SAFA member bodies .
- Approval of Financial Statements of SAFA for the year 2017 and 2018.
- Noting of appointment of Prof. Mamtaz Uddin Ahmed, Council Member of the Institute of Cost and Management Accountants of Bangladesh as Vice President of SAFA for the year 2020.
- Finalisation of SAFA events for the year 2020.



SAFA Best Presented Annual Report Awards & SAARC Anniversary Awards for Corporate Governance Disclosure Ceremony

The SAFA BPA Award for the “Best Presented Annual Reports” is considered as the most prestigious accolade for financial reporting in the South Asian region and signifies SAFA’s recognition and reward for organizations in the region which have achieved excellence in presentation and disclosure of high quality, relevant, reliable and objective financial statements in accordance with the international framework.

SAFA has been organizing Best Presented Annual Report Awards since 1997 in various categories including Banking Sector, Financial Services Sector, Communication & Information Technology Sector, NGO& NPO Sector and alike. In addition SAFA has also initiated SAARC Anniversary Awards for Corporate Governance Disclosures since 2006 and Integrated Reporting Awards since 2015.

The Committee for Improvement in Transparency, Accountability and Governance (ITAG) had number of meetings to finalize the winners of SAFA Best Presented Annual Report Awards & SAARC Anniversary Awards for Corporate Governance Competition 2018. After a series of meetings, the two days Conference Marking Session was held on December 8 and 9, 2018 in Dhaka, Bangladesh whereat the winners were decided.

OVERALL WINNER

Country	Company	Award
Bangladesh	BRAC Bank Limited	Winner

Private Sector Banking Institutions (including Co-operative Banks)

Country	Company	Award
Bangladesh	BRAC Bank Limited	Winner
	Bank Asia Limited	1 st Runner Up
	Southeast Bank Limited	Joint 2 nd Runner Up
Sri Lanka	Commercial Bank of Ceylon PLC	Joint 2 nd Runner Up
	National Development Bank PLC	Joint 2 nd Runner Up
	Hatton National Bank PLC	Merit
Pakistan	Bank Alfalah Limited	Merit
	MCB Bank Limited	Merit
	Allied Bank Limited	Merit
Nepal	NMB Bank Limited	Merit
	Citizens Bank International Limited	Merit
	NIC Asia Bank Limited	Merit

Public Sector Banking Institutions

Country	Company	Award
Sri Lanka	National Savings Bank	Winner
	Bank of Ceylon	1 st Runner-up
	People's Bank	2 nd Runner-up

Insurance Sector

Country	Company	Award
Bangladesh	Prime Insurance Co Ltd	1 st Runner-up
	Green Delta Insurance Co Ltd	Merit
	Reliance Insurance Co Ltd	Merit
India	HDFC Standard Life Insurance Company Limited	Merit
Sri Lanka	Softlogic Life Insurance PLC	Winner
	Union Assurance PLC	2 nd Runner -up
	HNB Assurance PLC	Merit
Pakistan	Takaful Pakistan Limited	Merit
	Jubilee General Insurance Co Ltd	Merit
	TPL Insurance Ltd	Merit

Financial Services Sector

Country	Company	Award
Bangladesh	IDLC Finance Ltd	Merit
	Lanka Bangla Finance Ltd	Joint Winner
	IPDC Finance Ltd	1 st Runner-up
Sri Lanka	LB Finance PLC	2 nd Runner-up
	Mercantile Investments & Finance PLC	Merit
	Peoples Leasing & Finance PLC	Joint Winner
Pakistan	First Habib Modaraba	Merit
Nepal	Mahalaxmi Bikas Bank Limited	Merit

Manufacturing Sector

Country	Company	Award
Bangladesh	British American Tobacco BD Co. Ltd	Joint 2 nd Runner-up
	Orion Pharma Ltd	Merit
	Bangladesh Steel Re Rolling Mills Limited	Merit
India	ACC Limited	1 st Runner-up
	Carborundum Universal Limited	Merit
	Hindustan Unilever Limited	Merit
Sri Lanka	Dipped Products PLC	Joint 2 nd Runner-up
	Royal Ceramics Lanka PLC	Merit
	Alumex PLC	Merit
Pakistan	Fauji Fertiliser Company Limited	Winner
	Mari Petroleum Company Limited	Merit
	Maple Leaf Cement Factory Limited	Merit

Communication and Information Technology Sector

Country	Company	Award
Bangladesh	Grameenphone Ltd	2 nd Runner-up
India	Mindtree Ltd.	Winner
Sri Lanka	Sri Lanka Telecom PLC	1 st Runner-up

Service Sector (Excluding Financial Services & Communication & IT Sector)

Country	Company	Award
Sri Lanka	The Nuwara Ellya Hotels Co. PLC	Winner
	Aitken Spence Hotel PLC	Joint 1 st Runner-up
	John Keells Hotels PLC	Joint 1 st Runner-up
Nepal	Oriental Hotel Ltd. (Radisson Hotels)	2 nd Runner-up

Non-Governmental Organizations (including NPOs)

Country	Company	Award
Bangladesh	Ghashful	Joint 1 st Runner-up
	Sajida Foundation	Merit
	BRAC	Merit

Country	Company	Award
India	Akshaya Patra Foundation	Merit
	Indian Institute for Human Settlements	Merit
	Vidya Dairy	2 nd Runner -up
Sri Lanka	Plantation Human Development Trust	Merit
	Sri Lanka Institute of Marketing	Joint 1 st Runner-up
Pakistan	The Citizens Foundation	Winner
	Shahid Afridi Foundation	Merit

Agricultural Sector

Country	Company	Award
Bangladesh	Golden Harvest Agro Industries Ltd	2 nd Runner -up
Sri Lanka	Talawakelle Tea Estates PLC	Joint Winner
	Kelani Valley Plantations PLC	Joint Winner
	Watawala Plantations PLC	1 st Runner-up

SAARC Anniversary Award for Corporate Governance

Country	Company	Award
Bangladesh	Bank Asia Limited	Winner
	Southeast Bank Limited	1 st Runner-up
	Standard Bank Limited	Merit
Sri Lanka	Softlogic Life Insurance PLC	2 nd Runner-up
	Commercial Bank of Ceylon PLC	Merit
	Hatton National Bank PLC	Merit
Pakistan	Fauzi Fertilizer Company Limited	Merit
	Aisha Steel limited	Merit
	Engro Fertilizers Limited	Merit
Nepal	NMB Bank Limited	Merit

Public Sector Entities

Country	Company	Award
Bangladesh	Investment Corporation of Bangladesh	1 st Runner-up
	IDCOL	Winner
	Bangladesh Infrastructure Finance Fund Limited (BIFFL)	2 nd Runner -up
Pakistan	Pakistan State Oil Company Limited	Merit
Nepal	Nepal Clearing House Limited	Merit

Diversified holdings

Country	Company	Award
Sri Lanka	Hayleys PLC	Winner
	Diesel & Motor Engineering PLC	2 nd Runner-up
	John Keells Holdings PLC	1 st Runner-up
Pakistan	Crescent Steel & Allied Products Limited	Winner
	Cyan Ltd.	Merit
	ICI Pakistan Limited	Merit

Integrated Reporting

Country	Company	Award
Bangladesh	IDLC Finance Ltd	Merit
	BRAC Bank Ltd	Merit
Pakistan	Fauji Fertiliser Company Limited	Merit
Sri Lanka	Diesel & Motor Engineering PLC	1 st Runner-up
	John Keells Holdings PLC	Winner
	Commercial Bank of Ceylon PLC	2 nd Runner-up

The SAFA Best Presented Annual Report Awards & SAARC Anniversary Awards for Corporate Governance Awards 2018 ceremony was organised on November 30, 2019 in Dhaka, Bangladesh.



During the year the Award ceremony for the SAFA Best Presented Annual Report Awards, Integrated Reporting Awards & SAARC Anniversary Awards for Corporate Governance Disclosures Competition 2017 was also hosted by the Institute of Cost Accountants of India on January 22, 2019 at Pune, India.



Seminars, Workshops and Conferences

SAFA International Conference on “Enabling Business Environment for Economic Development” hosted by the Institute of Chartered Accountants of Nepal on 4 April, 2019 at Hotel Radisson, Kathmandu, Nepal.



The Institute of Chartered Accountants of Nepal hosted a full day SAFA International Conference on the theme **“Enabling Business Environment for Economic Development”** on 4 April, 2019 at Hotel Radisson, Kathmandu, which was inaugurated by the Chief Guest of the program Hon’ble Finance Minister Dr. Yuba Raj Khatiwada.

Hon’ble Auditor General Mr. Tanka Mani Sharma (Dangal), Chairman of SEBON Dr. Rewat Bahadur Karki, SAFA President CMA Dr. PVS Jagan Mohan Rao were Guest of Honor in the Ceremony.

More than 230 participants actively participated the conference including ICAN Council Members, ICAN Past Presidents, ICAN First President CA. Komal Bahadur Chitracar, SAFA Immediate Past President / ICAN Past President CA. (Dr.) Suvod Kumar Karn, delegates from SAFA Member Bodies, Government Officials, Representatives from different Corporate Organizations, Development Partners, ICAN Members, ICAN Students and ICAN Staffs.

SAFA Seminar on “Role of Accountants in combating Bribery and Corruption – South Asian Perspective” hosted by the Institute of Chartered Accountants of Sri Lanka on July 30, 2019 at Hotel Galadri, Colombo, Sri Lanka.

The Institute of Chartered Accountants of Sri Lanka hosted the SAFA Seminar on “Role of Accountants in combating Bribery and Corruption – South Asian Perspective” on July 30, 2019 at Hotel Galadri,

Colombo, Sri Lanka. Mr. Sarath Jayamanne and Mr. Suveer Khanna, Partner, KPMG India were the keynote speakers at the Seminar.



SAFA Foundation Day Conference on “Emerging Challenges and Opportunities for Professional Accountants in South Asia” hosted by the Institute of Cost Accountants of India on 22nd August 2019 at Hotel Marriott, Hyderabad, India.

South Asian Federation of Accountants (SAFA) celebrated its Foundation Day for the first time and The Institute of Cost Accountants of India has successfully hosted this historic event by organising SAFA Foundation Day Conference 2019 on the theme “Emerging Challenges and Opportunities for Professional Accountants in South Asia” on 22nd August 2019 at Hotel Marriott, Hyderabad, India.

Shri Bandaru Dattatreya, Hon’ble Former Union Minister of State (IC) for Labour and Employment inaugurated the SAFA Foundation Day Conference as the Chief Guest and during his speech, he congratulated SAFA for its foundation day celebrations and appreciated the work of SAFA as a forum of professional accountancy bodies is committed to positioning, maintaining and developing the accountancy profession in SAARC Region countries. Shri Naraparaju Ramchander Rao, Sr. Advocate and Member of Telangana Legislative Council (MLC) was the Guest of Honour of the inaugural session.



SAFA International Conference 2019 on “Foreign Direct Investment: Bangladesh Destination” hosted by the Institute of Chartered Accountants of Bangladesh on November 30, 2019 at Pan Pacific Sonargaon Hotel, Dhaka, Bangladesh.

The Institute of Chartered Accountants of Bangladesh hosted the SAFA International Conference on “Foreign Direct Investment: Bangladesh Destination” and SAFA BPA Award & SAARC Anniversary Award for Corporate Governance Disclosures 2018 Ceremony on November 30, 2019 at Pan Pacific Sonargaon Hotel, Dhaka, Bangladesh.

Mr. Md. Abdul Hamid, Hon’ble President, People’s Republic of Bangladesh was the Chief Guest of the Conference. Mr. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to the Hon’ble Prime Minister, Government of the People’s Republic of Bangladesh attended as Special Guest.



Other Activities

SAFA Quiz and Elocution contest, 2019

The Institute of Cost Accountants of India also hosted the SAFA Quiz and Elocution contest 2019 at Pune Chapter of the Cost Accountants, CMA Bhawan, Pune on 22nd January 2019. Students nominated by various SAFA member bodies participated in the Contest. Winners and Runner ups of both contests were awarded for their performance.



MoU for Regional Collaboration between SAFA and CAPA

SAFA and CAPA had signed the MOU on November 12, 2019 in Vancouver, Canada to foster regional collaboration and cooperation as well as strengthen the relationship between SAFA and CAPA in order to:

- leverage on the respective parties' strengths;
- leverage and effectively utilise scarce available resources;
- avoid duplication of efforts and activities; and
- generate and provide greater value to members and stakeholders.

Dr. In Ki Joo, President, IFAC graced the occasion.



Contact us

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