

## PRESS RELEASE

### South Asian Federation of Accountants (SAFA) Announces New Leadership for 2025.

**Mr. Ashfaq Yousuf Tola**, Past President of the Institute of Chartered Accountants of Pakistan has been appointed as President of South Asian Federation of Accountants (SAFA), a prominent and well recognized body of accountants in South Asian Region and **Mr. Mohammed Humayun Kabir**, Past President of the Institute of Chartered Accountants of Bangladesh has been appointed as Vice- President of South Asian Federation of Accountants (SAFA) for the year 2025 w. e. f. January 1, 2025 for a period of twelve months.



**Mr. Ashfaq Yousuf Tola**  
President, SAFA

Mr. Ashfaq Yousuf Tola is a Fellow member of the Institute of Chartered Accountants of Pakistan and the Institute of Cost and Management Accountants of Pakistan (ICMAP). He served as the Vice President of the South Asian Federation of Accountants (SAFA) in the year 2024. He has been an active member in various Committees/Task Force of SAFA and has significantly contributed to the activities of SAFA. Mr. Tola was instrumental in formation of the Economic Advisory Committee of SAFA in the year 2024 and is the first Chairman of Committee tasked with providing insights on economic issues relevant to the region. He is a member of the Policy Board at the Ministry of Planning, Development, and Special Initiatives.

Mr. Tola was previously the Minister of State of the Islamic Republic of Pakistan and Chairman of Pakistan's Reforms and Resource Mobilization Commission. He also served as the President of Institute of Chartered Accountants of Pakistan for the term 2022-2023 and has been a member of the ICAP's Council since 2017. Additionally, he has held the position of Vice President of the Institute of Chartered Accountants of Pakistan for the term 2020-22 and led various committees of the Institute, including the Fiscal Laws, Economic Advisory and Government Relationship, Overseas Coordination, and Examination Committees.

Mr. Tola is a highly experienced professional with over 30 years of expertise in diverse areas such as tax planning and advisory, assurance and business advisory services, international mergers and acquisitions, corporate finance and investment banking, financial product design and launch, and corporate affairs.

In addition to his professional roles, he is a life member of the SAARC Chamber of Commerce and Industry. He has served as a technical advisor to the International Federation of Accountants (IFAC) Board member. He has also been a Member of the Board of Directors for CA Worldwide, the South Asian Federation of Accountants (SAFA), and the Confederation of Asian and Pacific Accountants (CAPA). Mr. Tola has also been involved in various governmental advisory positions, such as the Tax Reforms Commission 2014, the Tax Reforms Implementation Committee of FBR, the Board of the Privatization Commission - Government of Pakistan, and serving as the President of Karachi Club for four years. Furthermore, Mr. Tola is an advisor to the Institute of Policy Reforms and an honorary life member of the Karachi Press Club.

Mr. Tola is highly interested in the economy of Pakistan and is knowledgeable about over 40 tax jurisdictions worldwide.



**Mr. Mohammed Humayun Kabir**  
**Vice-President, SAFA**

Mr. Mohammed Humayun Kabir is a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB), with over 43 years of professional experience. He worked at a CA firm from February 1981 to January 1985, at a financial institution from February 1985 to June 1988, and has served the industry ever since in senior positions including as CEO.

He is involved with National Board of Revenue (NBR) as a Facilitator of Alternate Dispute Resolution (ADR) since March 2012. He is also associated with Bangladesh-German Chamber of Commerce & Industry (BGCCI) as a Director (elected 2021-2023) and the Federation of Bangladesh Chamber of Commerce & Industries (FBCCI) as a member of panel of advisers.

Previously, he was involved with FBCCI as a Chairman/Member of its different standing and non-standing Committees, a member of Management Committee (2014-2016) of Bangladesh Employers' Federation (BEF), an elected Director of Shippers Council of Bangladesh (2009-11), a Director of Bangladesh Jute Spinners Association (2015-17) and a Vice-Chairman of Bangladesh Jute Goods Association (2007-09). He also sat in the Board of Directors of Monno Ceramics Limited (1986-1987), West Zone Power Distribution Company Ltd (2005-06), Bangladesh Telecommunication Company Ltd (2008), Dhaka Stock Exchange Ltd (2008), Shadharan Bima Corporation (2008-2013) and Islami Bank Bangladesh Ltd (2016-19).

Mr. Kabir was awarded poribesh podok (environment award) by Government of Bangladesh (GoB) in 2010 and recognised as commercially important person (CIP) export for 8 years (including last in 2024) by Ministry of Commerce, GoB.

He has served as an elected Council Member of the Institute of Chartered Accountants of Bangladesh (ICAB) for eight consecutive terms from 2001 to 2024. He was Vice President in 2002 & President in 2008 of ICAB and Member of Accounting & Auditing standards committee of South Asian Federation of Accountants - SAFA (2009 -2018). He represented ICAB to International Federation of Accountants - IFAC general assembly meetings held in 2010 at New York USA, in 2014 at Rome Italy, and in 2018 at Sydney Australia.

Currently, he is the Chairman of Taxation & Corporate Law Committee – TCLC and Review committee for Published Accounts & Reports - RCPAR of ICAB. He has represented ICAB to South Asian Federation of Accountants Board as a technical advisor and as a member to SAFA Committee for Improvement in Transparency, Accountability & Governance (ITAG).

Mr. Kabir is well known for his expertise in fiscal laws, financial management, business strategies, corporate governance and macroeconomic issues. His analyses and suggestions are being accepted by the policy framers, decision makers and entrepreneurs with high esteem and value. Mr. Kabir is a regular participant in TV talk shows on banking, capital market, fiscal matters and issues relating to trade and investment. He has delivered lectures, presented papers and chaired seminars at home and abroad on topics relating to business & accountancy profession. He has been nominated by the Government to its different Committees for reviewing Corporate/Taxation Laws, for evaluating proposals for investment/EOI/consultant hiring/ procurement bids.

### **About SAFA**

South Asian Federation of Accountants (SAFA), a Network Partner of IFAC comprises of eleven accountancy bodies in South-Asian Region namely India, Pakistan, Bangladesh, Sri Lanka, Nepal, Maldives and Afghanistan. Bhutan, where no accountancy body exists has been given an Observer status. SAFA has undertaken the leadership role in providing a new direction to the accountancy profession within the region and this Apex body has over 4,75,000 members affiliated with its member bodies. The Institute of Chartered Accountants of India is one of the founder members of SAFA and also hosts its Permanent Secretariat at New Delhi.