

# SOUTH ASIAN FEDERATION OF ACCOUNTANTS (SAFA)

(January-March, 2023)

## SAFA

# E-Newsletter



Afghanistan



Bangladesh



Bhutan



India



Maldives



Nepal



Pakistan



Sri Lanka



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Sri Lanka



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# About SAFA

South Asian Federation of Accountants (SAFA), was formed 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 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 areas of Education, Accounting Standards, Auditing Standards and Quality Control, Information Technology, Government Accounting, Ethics and many other emerging areas of accountancy profession.

## Office Bearers

President (Institute of Chartered Accountants of India)	CA. Nihar N. Jambusaria
Vice President (Institute of Chartered Accountants of Sri Lanka)	Mr. Heshana Kuruppu
Advisor (Institute of Certified Management Accountants of Sri Lanka)	Mr. H M Hennayake Bandara
Permanent Secretary (Institute of Chartered Accountants of India)	CA. (Dr.) Jai Kumar Batra
Executive Secretary (Institute of Chartered Accountants of India)	Ms. Uma Maheshwari Swaminathan
Assistant Executive Secretary (Institute of Chartered Accountants of Sri Lanka)	Mr. Thilan Malinga

## Board Members

ICA Bangladesh	Mr. Md. Moniruzzaman
ICMA Bangladesh	Mr. Md. Abdur Rahman Khan
ICA India	CA. Aniket Talati
ICA India (erstwhile ICWAI)	CMA Vijender Sharma
ICA Nepal	CA. Bhaskar Singh Lala
ICA Pakistan	Mr. Ashfaq Yousuf Tola
ICMA Pakistan	Mr. Shehzad Ahmad Malik
CA Sri Lanka	Mr. Sanjaya Bandara
CMA Sri Lanka	Prof. Lakshman R Watawala

## Heads of SAFA Member bodies

ICA Bangladesh	Mr. Md. Moniruzzaman
ICMA Bangladesh	Mr. Md. Abdur Rahman Khan
ICA India	CA. Aniket Talati
ICA India (erstwhile ICWAI)	CMA Vijender Sharma
ICA Nepal	CA. Bhaskar Singh Lala
ICA Pakistan	Mr. M. A Latif
ICMA Pakistan	Mr. Shehzad Ahmad Malik
CA Sri Lanka	Mr. Sanjaya Bandara
CMA Sri Lanka	Prof. Lakshman R Watawala
CA Maldives	Mr. Hussain Niyazy

## Details of Students and members of SAFA member bodies as on December 31, 2022

Member Bodies	Students	Members		Total Members
		Practice	Industry	
The Institute of Chartered Accountants of Bangladesh	36080	469	1421	1890
The Institute of Cost and Management Accountants of Bangladesh	32172	267	1355	1622
The Institute of Chartered Accountants of India	788355	154835	203689	358525
The Institute of Cost Accountants of India	500000	4296	38402	42698
Institute of Chartered Accountants of the Maldives	0	59	47	106
Institute of Chartered Accountants of Nepal	46318	7804	1407	9211
The Institute of Chartered Accountants of Pakistan	57315	1692	7455	9147
The Institute of Cost and Management Accountants of Pakistan	16840	173	6087	6260
The Institute of Chartered Accountants of Sri Lanka	30444	618	5452	6070
Institute of Certified Management Accountants of Sri Lanka				





### **CA. Nihar N Jambusaria President, SAFA**

CA. Nihar N Jambusaria, Past President of the Institute of Chartered Accountants of India, a blend of erudition, experience, foresight, technical expertise and professional excellence worth emulating and a Fellow Chartered Accountant from Mumbai, CA. Jambusaria, qualified as a Chartered Accountant in 1984 and was in practice for nearly 27 years. CA. Jambusaria is the member of Professional Accountants in Business (PAIB) Advisory Group of International Federation of Accountants (IFAC). He has represented ICAI on <IR> Council and had also been member of very important committees constituted by the Indian government and regulators relating to policy formation that include Government Accounting Standards Advisory Board (GASAB) and Audit Advisory Board- both constituted by the C&AG of India.

CA. Jambusaria was also Board Member of Insurance Regulatory & Development Authority (IRDA), Insurance Advisory Committee and Apex Committee of IRDA, and Member of SEBI's Primary Market Advisory Committee. He had also been nominated for the Services Sector Division Council (SSDC) of Bureau of Indian Standards and Chairman of Accounting and Finance Services Sectional Committee of BIS. He had also been nominated on the Review Committee for the B.Com (Hons) and B.Com New Syllabus for all the Universities in the Country by the University Grants Commission (UGC). He was a Member of the e – Commerce Committee formed by the Ministry of Finance and Peer Review Committee of the Central Board of Direct Taxes.

CA. Jambusaria has been a prolific speaker at national and international forum. As an academician and an orator par excellence, he has attended and contributed to numerous national and international seminars. He has addressed more than 900 seminars, conferences so far covering various subjects of professional interest like Direct Tax, Accounting Standards, International Tax and Professional Development and alike.

## Profile- New Vice- President, SAFA



### **Mr. Heshana Kuruppu Vice-President, SAFA**

Mr. Heshana Kuruppu is the Vice President of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) for the term 2022/2023. He has served as a Council Member of CA Sri Lanka since 2012.

At CA Sri Lanka, he has chaired the Finance and Administration Committee, CPD Committee, Member Relation Committee, Annual Report Awards Committee, National Conference Committee, Board of Management of the School of Accounting and Business, as well as the Business School Committee among several other committees. He is also a member of the council of the Association of Accounting Technicians (AAT) of Sri Lanka for the period of 2022/2023.

In addition to serving the profession locally, Heshana has also served the profession at a regional level. He has chaired several committees and also served as a member of committees of the South Asian Federation of Accountants (SAFA). He was Chairman of the Committee for Improvement in Transparency, Accountability and Governance of SAFA, and also served as a member of the Professional Accountant in Business Committee, and the Committee to Study Fiscal Regimes and other Statutory Requirements of Business in SAARC countries. He has also made vast contributions as both a resource person and panelist at multiple events including conferences organized by SAFA member countries. He also served as a technical advisor to the SAFA Board from January 2022 to December 2022.

Heshana commands over 23 years of experience, having kicked off his professional career at KPMG. He has held several distinguished positions such as Group Chief Financial Officer/Director at First Capital Group, and General Manager at MAS Holdings. At present, he serves as the Group Chief Financial Officer at David Pieris Group of Companies, a leading diversified group in Sri Lanka, where he also serves as a board member of several SBUs of the group including at a Finance Company approved by the Central Bank of Sri Lanka and SBUs representing Automotive, IT, and Electronics.

Heshana is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka. He holds a B.Sc. Accountancy (Special) First Class degree from the Department of Accounting of the University of Sri Jayewardenepura (USJ), Sri Lanka. Heshana completed his MBA at the Postgraduate Institute of Management (PIM), Colombo, and his Master of Financial Economics at the University of Colombo.



# Message



It is an absolute honour and pride to serve as the President of South Asian Federation of Accountants, joining the league of leaders and working towards the development of Accountancy profession in the South Asian Region. My Presidency of our esteemed Federation succeeds the outstanding leadership of determined professionals with vivid and precise philosophies, which has continued to enthuse our organization with formidable forte. While I too wholeheartedly pledge my services to the SAFA and dedicate myself to the profession, I would solicit the synergy of member bodies and energetic professionals attached with those for realization of my dreams.

Accountancy profession in South Asian Region has continued to signify its prowess and capabilities to be at forefront to lead the global initiatives. We at SAFA are committed to nurture the inherent strengths of our profession to enable its constituents scale constantly rising benchmarks of competence.

I am glad to present the first issue of the SAFA E Newsletter for the Quarter January to March, 2023. The objective of the E Newsletter is to keep the members of the South Asian region informed about the initiatives taken by SAFA and its member bodies.

During this quarter, 2 Board meetings and 1 Strategy meeting of SAFA Board had been organised. Meetings of various Committees of SAFA and a number of CPD programmes had also been organised by SAFA Committees. It was pleasing to see the high level of participation at our events. President, IFAC and Past Presidents of SAFA shared their thoughts with Board members at the SAFA Board meetings and SAFA Webinar. The Strategy meeting of SAFA deliberated on issues of strategic importance to SAFA.

I express my deep appreciation and gratitude to our outgoing President, Mr. Hennayake Bandara for his decisive leadership and the initiatives taken in the year 2022. I wish to closely work with the new SAFA Vice President Mr. Heshana Kuruppu and other Board members and look forward to their insightful knowledge, long experience, and dedicated leadership to serve the profession in this region.

**CA. Nihar N Jambusaria**  
**President, SAFA**

# **Brief Report on Activities of SAFA**

**January-March,  
2023**

## 77th meeting of SAFA Board

The 77<sup>th</sup> meeting of SAFA Board was held on January 7, 2023 at Hotel The Lalit, New Delhi, India. The meeting was also attended by Past Presidents CA. K. M Agarwal, and CA. T. S. Vishwanath. The following important items were discussed in the Board meeting:

- Appointment of New President and Vice-President for the year 2023.
- Appointment of Assistant Executive Secretary for the year 2023.
- Application for full SAFA Membership by CA Maldives- request received from CA Maldives
- Strategic action plan of SAFA for the year 2023 with tangible outcomes to be achieved by the SAFA.
- SAFA Annual Activity report for 2022.
- Finalizing the schedule of SAFA events for the year 2023.



## 95th meeting of SAFA Assembly

The 95<sup>th</sup> SAFA Assembly meeting was held on January 7, 2023 at Hotel The Lalit, New Delhi, India. The following important items were ratified in the Assembly meeting:

- Appointment of New President and Vice-President for the year 2023.
- Appointment of Assistant Executive Secretary for the year 2023.
- SAFA Annual Activity report for 2022.

## Strategy meeting of the SAFA Board

The Strategy meeting of the SAFA Board was also held on February 18, 2023 in Colombo, Sri Lanka. The following important items were discussed in the meeting:

- Reconstitution of SAFA Committees.
- Social Media Presence of SAFA.
- Expanding the outreach of SAFA by admitting new members outside SAARC region.
- Improving the relations of SAFA with regulators.
- Way forward on utilising the funds of SAFA.
- Action Plan of the Committees of SAFA for the year 2023.
- Strategic action plan of SAFA for the year 2023 with tangible outcomes to be achieved by the SAFA.



## 78th meeting of SAFA Board

The 78<sup>th</sup> Board meeting was held on March 18, 2023 at 02.00 pm at Hotel PC Bhurban Murree, Pakistan. Ms. Asmaa Resmouki, President, IFAC was the special invitee at the meeting. The following items were discussed in the Board meeting:

- Application for full SAFA Membership by CA Maldives- request received from CA Maldives.
- Allocation of funds for the Research Activities to be undertaken by SAFA Committees.
- Call for subscription for the year 2022.



- Improving Social Media Presence of SAFA.
- Re-designing of SAFA logo.
- Invitation to SAFA to participate and support as “International Partner” in the MIA Conference 2023.



## SAFA Committee meetings

The following SAFA Committee meetings of SAFA have been organised:

1. Women Leadership Committee was held virtually on January 31, 2023
2. Committee on Auditing Standards and Quality Control on March 18, 2023 in Pakistan
3. Committee on Information Technology on March 18, 2023 in Pakistan
4. Committee on Anti Money Laundering on March 18, 2023 in Pakistan

## SAFA Events

### SAFA Webinar on “Opportunities as Forensic Investigator” on January 13, 2023

The Committee on Information Technology of SAFA jointly with Digital Accounting and Assurance Board of ICAI had organised a SAFA Webinar on “**Opportunities as Forensic Investigator**” on January 13, 2023 which was attended by more than 650 participants from all the SAFA countries. CA. Nihar N. Jambusaria, President, SAFA was the keynote speaker at the event.





## SAFA Webinar on “Small Data, Big Opportunities: Making The Most Of Artificial Intelligence” on January 27, 2023

The Committee on Information Technology of SAFA jointly with Digital Accounting and Assurance Board of ICAI had organised a SAFA Webinar on “**Small Data, Big Opportunities: Making The Most Of Artificial Intelligence**” on January 27, 2023 which was attended by more than 750 participants from all the SAFA countries. CA. Nihar N. Jambusaria, President, SAFA and Mr. Heshana Kuruppu, Vice President, SAFA were the keynote speakers at the event.



## SAFA Webinar on “Digital Assurance” on February 10, 2023

The Committee on Information Technology of SAFA jointly with Digital Accounting and Assurance Board of ICAI had organised a SAFA Webinar on “**Digital Assurance**” on February 10, 2023 which was attended by around 500 participants from all the SAFA countries. CA. Nihar N. Jambusaria, President, SAFA was the keynote speaker at the event.

## SAFA Webinar on “Consideration of Ethics in Sustainability Reporting” on January 31, 2023

SAFA Committee on Professional Ethics and Independence and ICAB organized a webinar on ‘Consideration of Ethics in Sustainability Reporting’ on 31 January 2023 evening. Mr. Mohammad Muslim Chowdhury, Honourable Comptroller and Auditor General of Bangladesh graced the occasion as the Chief Guest where Mr. CA Nihar Jambusaria, President of South Asian Federation of Accountants (SAFA) was the Guest of Honour in the webinar. ICAB President Mr Md Moniruzzaman FCA delivered the address of welcome. Mr. Sabbir Ahmed FCA, Member Council-ICAB & Chair of the SAFA Committee on Professional Ethics & Independence and Ms. Caroline Bridge, Technical Director, IFRS Foundation presented the keynote papers. Mr Sabbir Ahmed in his paper focused on why sustainable reporting is required for meeting stakeholders’ expectation, building trust and confidence on business; bringing transparency, managing risk and creating resilience, enhancing corporate value, ensuring compliance with regulation, etc.



Mr. H M Hennayake Bandara, Advisor SAFA, Mr. Heshana Kuruppu, Vice President SAFA, Prof Dr. Salim Uddin, FCA, FCMA, Vice President-ICMA Bangladesh; Mr. Ather Saleem FCMA, Vice President, ICMA Pakistan; and Mr. Abdur Rahman Khan FCMA, President, ICMA Bangladesh were the Panel Speakers where Mr. Mohammed Humayun Kabir FCA, Member Council & Past President ICAB and Advisor, SAFA Board moderated the webinar as Session Chair. A good number of professional accountants from SAFA countries participated in the webinar.

## SAFA Quiz and Elocution Contest, 2022 on February 13, 2023

The Institute of Chartered Accountants of Nepal hosted the SAFA Quiz and Elocution Contest, 2022 on February 12, 2023 at Hotel Yak and Yeti, Durbar Marg, Kathmandu, Nepal. The objective of the Quiz and Elocution Contest is to promote the competitive learning and practical understanding of the International Financial Reporting Standards among the final level students of the professional accounting bodies of the region and to groom the students to develop the future speakers of the profession. 14 Students from 5 Professional Accounting Organizations (PAOs) and 4 Countries competed in the SAFA Quiz and Elocution Contest, 2022.



9 Students from 5 Professional Accounting Organizations and 4 Countries competed in the Quiz Contest, 2022. Team from ICAB emerged as the Winner and team from ICA Nepal was the Runner up at the Competition. 7 Students from 4 Professional Accounting Organizations and 4 Countries competed in the Elocution Contest, 2022. The performance of students in the elocution contest was evaluated by the panel of 5 judges as approved from SAFA: CA. Bidhyabaridhi Sigdel, CA. Sanju Adhikari, Mr. Binod Bhattarai, Ms. Barsha Shrestha and Abul Hasnat Md Ariful Islam, FCA. Participant from ICA India was awarded the 1<sup>st</sup> position followed by 1<sup>st</sup> and 2<sup>nd</sup> Runner up from ICA Nepal.



### SAFA Webinar on “Forensic Investigation and controls” on February 24, 2023

The Committee on Information Technology of SAFA jointly with Digital Accounting and Assurance Board of ICAI had organised a SAFA Webinar on “**Forensic Investigation and controls**” on February 24, 2023 which was attended by more than 600 participants from all the SAFA countries. CA. Nihar N. Jambusaria, President, SAFA was the keynote speaker at the event.



## SAFA Women's Day Celebrations 2023

On Wednesday, March 15, 2023, the Institute of Chartered Accountants of Pakistan hosted the first **SAFA Women's Day Event 2023** on behalf of SAFA Women Leadership Committee (WLC) online through Zoom and Facebook live. The theme of this event was '**Building a Sustainable Future Through Diversity and Inclusion**' with hashtag **#EmbraceEquity** and was attended by SAFA Members in Pakistan, India, Bangladesh, Sri Lanka, Nepal and Maldives.

The complete report is available at <https://icapcawc.com/files/safa/report-safa-womenday-celebration-2023.pdf>



## SAFA Webinar on “Digital Competency Maturity Model for Professional Accounting Firms -Version 2.0 “on March 24, 2023

The Committee on Information Technology of SAFA jointly with Digital Accounting and Assurance Board of ICAI had organised a SAFA Webinar on “**Digital Competency Maturity Model For Professional Accounting Firms -Version 2.0**”on March 24, 2023 which was attended by more than 1100 participants from all the SAFA countries. CA. Nihar N. Jambusaria, President, SAFA was the keynote speaker at the event.

# **Brief Report on Activities of SAFA Member Bodies during**

**January to March,  
2023**



# The Institute of Chartered Accountants of Bangladesh

## Md. Moniruzzaman FCA takes over the charge of President-ICAB

The Institute of Chartered Accountants of Bangladesh (ICAB) has elected Mr. Md. Moniruzzaman FCA as President and Mr. Md Yasin Miah FCA, Mr. MBM Lutful Hadee FCA and Mr. Md Johirul Islam FCA as Vice Presidents of the Institute for the year 2023. The new office bearers of ICAB were elected by the members of the Council at the 725<sup>th</sup> Council Meeting held on Saturday, 24 December 2022. Mr. Md. Moniruzzaman FCA took over the charge of President ICAB on 1 January 2023 at a formal ceremony held at ICAB Auditorium on 31 December 2022. The new office bearers for 2023 were warmly greeted by the management of the Institute. The newly elected office bearers took over helm of the ICAB on 1st January 2023.



## ICAB Golden Jubilee Celebration events kicked off

The Institute of Chartered Accountants of Bangladesh (ICAB) announced a year-long programmes on 06 January 2023 to celebrate its Golden Jubilee. Honorable Minister, the Ministry of Liberation War Affairs Mr. A. K. M. Mozammel Haque, MP, inaugurated the rally by cutting a huge-sized cake and thereafter, released balloons and pigeons in the sky.



ICAB Office Bearers, leaders of Dhaka Regional Committee of ICAB, Management, Members and students participated in the rally. The rally started from the CA Bhaban and had marched upto Hatir Jheel covering Kawran Bazar and adjoining areas. Before announcing the programmes, ICAB organized a shooting fireworks at the evening of 05 January 2023 into the air at Hatir Jheel, Dhaka. President Mr. Md Moniruzzaman FCA along with Vice Presidents, Council Members, Past Presidents, members of CA fraternity and senior Executives including CEO of ICAB were present during fire display. A discussion programme titled '**50th Anniversary of ICAB: Retrospective and Prospective**' was organized at the evening of 6 January 2023. Mr. Mohammad Muslim Chowdhury, Comptroller and Auditor General of Bangladesh was present as the Chief Guest while Ms. Sharifa Khan, Secretary, Economic Relations Division (ERD), Ministry of Finance; Mr. Md. Jashim Uddin, President of FBCCI were present as special guests. Speakers highlighted the various contributions of ICAB in economic development of the country. ICAB Office Bearers, Council Members, Past Presidents and members were present in the programme.

### **ICAB's Roundtable Discussion on Monetary Policy 2022-2023**

ICAB organized a Round Table Discussion on Monetary Policy 2022-2023 at ICAB Council Hall, CA Bhaban, Dhaka on 29 January 2023. Dr. Ahsan H. Mansur, Executive Director, Policy Research Institute, Bangladesh was present as the Chief Guest. Ms. Ferdous Ara Begum, CEO of Business Initiative Leading Development (BUILD); Mr. Mahbub Ahmed, Former Senior Secretary, Ministry of Finance, GoB; Dr. Jamaluddin Ahmed FCA, Past President – ICAB; Mr. Mohammad Refayet Ullah Mirdha, President, The Economic Reporters' Forum (ERF) and Mr. Zakir Hossain, Business Editor, Daily Samakal addressed the round table. The discussion was moderated by Council Member and Past President Mr. Md. Humayun Kabir FCA while ICAB President Mr. Md. Moniruzzaman FCA delivered address of welcome. The Round Table highlighted the Monetary Policy announced by the Bangladesh Bank. The objectives of the policy included controlling inflation, creating employment and increasing GDP. The discussion was revolved on current context of dollar crisis, higher inflation rate, commodity prices, less employment, etc. Our members definitely would get directions on the present economic condition and the role of professionals.

### **ICAB's Book Stall at 'Amar Ekushey Boi Mela'**

The Bangla Academy has been organizing the 'Amar Ekushey Boimela' every year in the month of February to uphold the spirit of those, who gave their lives for their mother tongue-Bengali on 21 February 1952. ICAB has also been participating in this fair since 2022. ICAB President Mr Md Moniruzzaman FCA inaugurated the ICAB Stall at Bangla Academy premises on 07 February 2023. More than 200 visitors visited the ICAB's stall everyday. It has been noticed that most of the visitors were between age of 18 and 23 and they enquired about Chartered Accountancy.

### **International Mother Language Day observed**

On the occasion of historic International Mother Language Day, ICAB remembered the language of martyrs by paying tributes to them. On this occasion, ICAB Vice President Mr. MBM Lutful Hadee FCA, Chief Executive Officer Subhashish Bose, Chief Operating Officer Mahbub Ahmed Siddiqui FCA, and other ICAB senior officials along with leaders of DRC took part in morning rally and also paid flower wreaths at the Central Shaheed Minar.





## International Women's Day 2023 Observed

ICAB celebrated International Women's Day 2023 with a glitz and glamour at CA Bhaban where the renowned CA professionals and the distinguished female professionals who are the trail blazers, attended the program and told their stories behind their success. The program was held under the aegis of ICAB Women Members Empowerment and Leadership Development Committee (WMELDC) on 10 March 2023.



The discussion was organized on the theme **#IWD2023 #DigitALL: Innovation and Technology for Gender Equality'** and it was moderated by Mr. MBM Lutful Hadee FCA, Vice President-ICAB. President ICAB delivered the address of welcome and Ms. Fouzia Haque FCA, Member Council-ICAB and Chairperson of WMELDC made her opening remarks. Speakers of the discussion were Ms. Nihad Kabir, Chairperson, BUILD; Ms Parveen Mahmud FCA, Past President, ICAB; Dr. Rehnuma Jahan, Senior Consultant, SquareHospitals Ltd.; Ms Farzana Ahmed, Independent Director, BRAC Bank Ltd.; Major General Ms Nishat Jubaida, FCPS, DCP, Dhaka Cantonment. They shared their path breaking stories in the way of establishing themselves in their own profession. Ms Suraiya Zannath Khan FCA, Lead Governance Specialist- Financial Management, The World Bank; Akhtar Ms Sanjida Kasem FCA, Managing Partner, A Qasem & Co., Chartered Accountants; Ms Maria Howlader FCA, Council Member, ICAB; Ms Fouzia Haque FCA, Council Member, ICAB were the panelists of the discussion. A large number of female members attended the program. The experience shared with the members of the audience encouraged the women professionals and prospective women professionals as a beacon in their future lives.

## Conference on ‘Chartered Accountants’ Role in Achieving Smart Bangladesh by 2041’ held

ICAB organized the Conference on **“Chartered Accountants’ Role in Achieving Smart Bangladesh by 2041”** on 18 March 2023 at Hotel Sheraton Dhaka. Mr. Md. Abul Kalam Azad, Special Envoy, Climate Vulnerable Forum (CVF) Presidency graced the occasion as the Chief Guest and Mr. Kamal Quadir, Chief Executive Officer, bKash graced as the Special Guest. ICAB President Mr Md Moniruzzaman FCA delivered the address of welcome in the inaugural session. Mr. Md. Humayun Kabir FCA, ICAB Council Member & Past President and Chairman, Organising Committee, Celebration of 50th Anniversary (Golden Jubilee) of ICAB moderated the sessions.



*Technical Session I: Chief Guest, Special Guest and Resource persons*

In the 1st technical session and the inaugural session, the keynote presenters on **‘Smart Bangladesh: Understanding the Journey to 2041’** were presented by Mr. Mohammad Salahuddin, Deputy Secretary, Project Analyst, Aspire to Innovate Programme (a2i), ICT Division & UNDP; Dr. Bikarna Kumar Ghosh, Former Managing Director (Grade 1), Bangladesh Hi-tech Park Authority; and Mr. Ahmed Raihan Shamsi FCA, Chairman & CEO, Devo Tech Technology Park Limited. Panel Discussants of the session were Mr. Mahtab Uddin Ahmed FCMA, Vice President, ICMAB; Mr. AKM Aftabul Islam FCA, Director to the Board of Bangladesh Bank; Mr. Habibullah N Karim, Vice President, MCCI and Founder & CEO, Technohaven; and Ms. Samira Zuberi Himika, Senior Vice President, BASIS.

In Technical Session II, Mr. Naser Ezaz Bijoy, CEO of Standard Chartered Bank, Bangladesh presented Key-note Paper: **‘Smart Bangladesh Achieving a Trillion-Dollar Plus’** while Mr. Alihussain Akberali FCA also presented another Key-note Paper on **‘Smart Bangladesh: A Trillion-Dollar Plus Economy by 2041’**. Panel discussants were Mr. Hikari Kawai, President, Japan-Bangladesh Chamber of Commerce & Industry; Mr. Md. Saiful Islam, President, MCCI; Mr. Zaved Akhtar, Managing Director & CEO Unilever Bangladesh Ltd; and Ms. Maliha Quadir, Founder, Shohoz.

In technical session III, Mr. Md. Abdul Kader Joaddar FCA, Council Member-ICAB and Managing Director & Chief Financial Officer (CFO), Standard Chartered Bank and Mr. Sabbir Ahmed FCA, Council Member-ICAB and Partner Hoda Vasi Chowdhury & Co.,



Chartered Accountants presented the key-note papers. Panel discussants were Mr. R. Mahmudul Hasan Khusru FCA, Council Member & Past President, ICAB and Director & CEO, Expo Group Bangladesh; Mr. Akhter Matin Chaudhury FCA, Partner, MABS&J Partners Chartered Accountants; Mr. Ali Ashfaq FCA, Partner, Rahman Rahman Huq, Chartered Accountants; Ms. Maria Howlader FCA, Council Member-ICAB and Proprietor, Howlader Maria & Co. (HMAC), Chartered Accountants; and Mr. Khondkar Atique-E-Rabbani FCA, Managing Director, The Computers Ltd. ICAB Council Member Mr. Md. Yasin Miah FCA delivered closing remarks. Discussions of all the technical sessions and the inaugural session were very useful and would give new thoughts and ideas to the policy makers for realizing the government's vision Smart Bangladesh by 2041.

### **Press Conference on upcoming National Budget 2023-24 proposals**

On the eve of the National Budget 2023-24, ICAB presented the proposals to the National Board of Revenue (NBR) on 22 March 2023, which were also presented before the journalists, later on the same day evening in a press conference held at ICAB. President ICAB briefed the summary of ICAB's proposals in the press conference. ICAB Member Mr. Snehasish Barua FCA, Partner, Snehasish Mahmud & Co., Chartered Accountants gave details of ICAB's budget proposal through a power point presentation. Mr. Md. Humayun Kabir FCA, Council Member & Past President ICAB and Chairman of Taxation and Corporate Laws Committee, ICAB conducted the questions & answer session. A good number of Journalists from national dailies and electronic media took part in the press conference. ICAB Council Members and Senior Executives of ICAB were also present in the press conference.

### **ICAB observed Independence Day**



ICAB Observed Independence Day 2023. ICAB President Mr. Md. Moniruzzaman FCA, Vice President Mr. MBM Lutful Hadee FCA, Council Member Mr. Mohammed Forkan Uddin FCA, CEO Mr. Shubhashish Bose, Chief Operating Officer Mr. Mahbub Ahmed Siddique FCA, Leaders of Dhaka Regional Committee and senior executives of ICAB were present during the time of hoisting the National Flag at CA Bhaban, Dhaka. A team of ICAB also placed flower wreath at the altar of National Mausoleum at Savar, Dhaka.



# Institute of Cost and Management Accountants of Bangladesh

## Office Bearers of the Council

**Mr. Md. Abdur Rahman Khan FCMA** has been elected **President** of the Institute of Cost and Management Accountants of Bangladesh (ICMAB) for the term 2023.

The Council of ICMAB in its meeting held on January 9, 2023 also elected Prof. Dr. Md. Salim Uddin FCMA and Mr. Mahtab Uddin Ahmed FCMA as Vice-Presidents, Mr. Md. Kausar Alam, FCS, FCCA, FCA (ICAEW), FCMA as Secretary and Mr. Md. Akhtaruzzaman FCMA as Treasurer of the Institute. To know more: <https://www.icmab.org.bd/office-bearers-of-icmab-2020/>



## Reception to the CMAs passed



On January 17, 2022, the Council of the ICMAB accorded a warm reception to the students who recently passed CMA final examination. 18 successfully qualified students along with their family and friends join the blissful program at the ICMAB Ruhul Quddus Auditorium.

## ICMAB organized a career counselling seminar at the World University of Bangladesh



As a part of the promotional activities of the Institute, ICMAB organized a career counselling seminar on “Professional Management Accounting Education in Bangladesh: Implications for the Business Graduates” on 25 January 2023 at the World University of Bangladesh (WUB), Uttara, Dhaka.

Chairpersons of different departments, faculty members, and a good number of students from the School of Business participated in the program and raised several queries to learn about the CMA program.

## Career Counseling Seminar on “Professional Management Accounting Education in Bangladesh: Implications for the Business Graduates” at IUBAT



ICMAB conducted a career counseling seminar on “Professional Management Accounting Education in Bangladesh: Implications for the Business Graduates” on 31 January 2023 at the International University of Business Agriculture and Technology (IUBAT). Mr. Md. Abdur Rahman Khan FCMA, President of ICMA Bangladesh participated in the seminar as the Chief Guest.

## ICMAB Delegation met Minister & Senior Secretary of Ministry of Expatriates' Welfare and Overseas Employment



A delegation from ICMAB led by its President Mr. Md. Abdur Rahman Khan FCMA met Mr. Imran Ahmad, M.P, honourable Minister for the Ministry of Expatriates' Welfare and Overseas Employment and Dr. Ahmed Munirus Saleheen, honourable Senior Secretary of the same ministry on 5th February 2023.

Honourable Minister and Senior Secretary were briefed in detail about the vision, mission and core functions of ICMAB and role of the CMA's in the top management functions of different organizations of private and public sectors, locals and multinationals home and abroad.

## ICMAB delegation met Chairman of Financial Reporting Council



A delegation from ICMAB led by its president Mr. Md. Abdur Rahman Khan FCMA met Prof. Dr. Hamid Ullah Bhuiyan, Chairman of Financial Reporting Council at his office on 7 February 2023. The delegates discussed in detail on different issues of mutual interest including enlisting of CMA Firms with FRC under the enlistment rules. ICMAB delegates sought all out assistance from FRC in implementation and extension of Cost Audit and inclusion of CMA firms in different kinds of incentives audit for the greater interest of the country. Both ICMAB and FRC expressed their firm commitment to work together in establishing transparency and accountability of the public interest entities in Bangladesh.



## ICMAB CPD program on “Bangladesh Economy – Recent Challenges and Way Forward”



A Continuing Professional Development (CPD) Program on “Bangladesh Economy – Recent Challenges and Way Forward” was organized by the ICMAB at the ICMAB Ruhul Quddus Auditorium on 7 February 2023. Dr. Mohammed Farashuddin, Former Governor of Bangladesh Bank attended the program as the Chief Guest. Mr. Arif Khan FCMA, Past President & Present Council Member of ICMAB and Vice Chairman, Shanta Asset Management Limited, presented the keynote paper of the CPD. To know more, please visit: <https://www.icmab.org.bd/event/icmab-cpd-program-on-bangladesh-economy-recent-challenges-and-way-forward/>

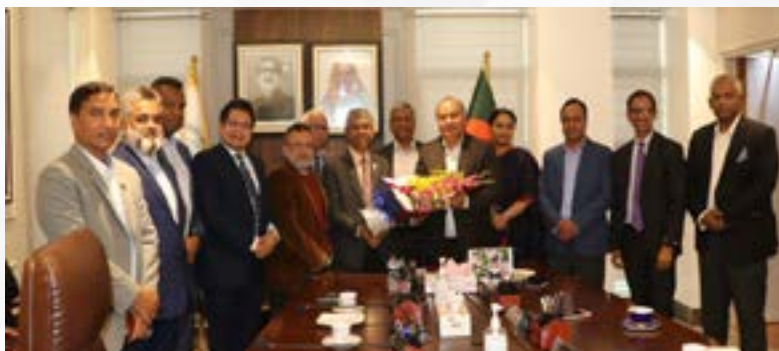
## ICMAB delegates met Senior Secretary of the Ministry of Commerce



A delegation of the ICMAB headed by its President Mr. Md. Abdur Rahman Khan FCMA called on Mr. Tapan Kanti Ghosh, Senior Secretary, Ministry of Commerce in his office on February 12, 2023.

ICMAB President updated the Senior Secretary about the overall affairs of the Institute and particularly about the development issues of CMA profession. He also sought assistance of the Senior Secretary for accelerating implementation of Cost Audit and expansion of practicing opportunities for CMAs in special types of audit, investigations, research and reporting works including cash incentive audit of Bangladesh Bank.

## ICMAB delegate meets Chairman BSEC



A delegation of ICMAB led by its President Mr. Md. Abdur Rahman Khan FCMA met Professor Shibli Rubayat-UI-Islam, Chairman Bangladesh Securities and Exchange Commission (BSEC) at his office on 14 February 2023 and discussed different matters related to development of CMA profession in Bangladesh.

## ICMAB organized a training on “VAT Talk – A Practical Approach, Session One”



The Training Department of ICMAB has organized a training “VAT Talk – A Practical Approach, Session One” on Friday, 17 February 2023 for its Members of the Institute from 3:00 p.m.- 9:00 p.m. The training was started with an introductory speech from, Past President and Council Member of ICMAB Mr. Jamal Ahmed Choudhury FCMA,

## ICMAB delegates met FID Secretary



A delegation of the ICMAB headed by its President Mr. Md. Abdur Rahman Khan FCMA called on Sheikh Mohammad Salim Ullah, Secretary, Financial Institutions Division, Ministry of Finance in his office on February 20, 2023.

ICMAB President updated the Secretary about ICMAB and different development issues of CMA profession in Bangladesh. He sought assistance of the Secretary for engaging CMAs in different types of professional services such as audit, management consultancy, advisory, investigations and research work. Special emphasis was given by the president on inclusion of CMAs for conducting cash incentive audit by amending the BRPD circular issued by Bangladesh Bank.

### **ICMAB delegate meets Industries Secretary**



A delegation of the ICMAB headed by its President Mr. Md. Abdur Rahman Khan FCMA called on Ms. Zakia Sultana, Secretary, Ministry of Industries in her office on February 22, 2023.

### **ICMAB organized workshop on the “Enlistment Procedures of CMA Firms with the FRC”**



ICMAB organized a workshop on 9 March 2023 on “Enlistment Procedures of CMA Firms with the FRC” at its Ruhul Kuddus Auditorium of ICMA Bhaban, Nilkhet Dhaka. Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council, Bangladesh was the Chief Guest in the program. He described briefly on the firm enlistment procedure. He also spoke how FRC is working for the transparency of accountancy profession and opportunities are coming for CMA profession in audit.

Mr. Md. Sayed Ahmed FCA, Executive Director, Audit Practice Review Division, Financial Reporting Council presented a well-developed and thoughtful keynote paper. Visit:

<https://www.icmab.org.bd/event/icmab-organized-workshop-on-sustainability-reporting/>



## ICMAB Young Leadership Development Committee organized professional induction program for the newly qualified CMA



Young Leadership Development Committee of ICMAB organized a day long professional induction program for the newly qualified CMAs on 10th March 2023 at Six Seasons Hotel in Gulshan, Dhaka. Mr. Jamal Ahmed Choudhury FCMA, Past President and Chairman, Young Leadership Development Committee spoke at the inauguration ceremony of the program. The sessions were very engaging and participative all along from starting the program in the morning till the end of the program in the evening!

## ICMAB organized International Women's Day 2023



ICMAB organized International Women's Day 2023 on 11 March 2023 at its Ruhul Kuddus Auditorium of ICMA Bhaban, Nilkhet Dhaka. The theme of the program is "DigitALL: Innovation and Technology for Gender Equity". Dr. Farhina Ahmed, Secretary of Ministry of Environment, Forest and Climate Change, Government of the Peoples Republic of Bangladesh was the Chief Guest in the program.

Mr. Md. Abdur Rahman Khan FCMA, President, ICMAB delivered the welcome speech and briefly narrated the evolution process of CMA Profession in Bangladesh. Visit : <https://www.icmab.org.bd/event/icmab-organized-international-womens-day-2023/>

## ICMAB organized workshop on “Sustainability Reporting”



ICMAB organized a workshop on 14 March 2023 on “Sustainability Reporting” at its Ruhul Kuddus Auditorium of ICMA Bhaban, Nilkhet Dhaka. **Dr. Md. Hamid Ullah Bhuiyan**, Chairman, Financial Reporting Council, Bangladesh was the Chief Guest in the program.

**Mr. Muhammad Halimuzzaman**, DMD & CEO, Healthcare Pharmaceuticals Limited was present in the program as Special Guest.

**Ms. Aditi Haldar**, Director, GRI South Asia presented a well-developed and thoughtful keynote paper on sustainability reporting.

## Student Affairs Committee of the 18th Council of ICMAB met with senior students



Student Affairs Committee of the 18<sup>th</sup> Council of ICMAB met with senior students of the Institute in a View Exchange session arranged by Education Department on March 21, 2023 at ICMAB Ruhul Quddus Auditorium, ICMA Bhaban, Nilkhet, Dhaka.

Mr. Mohammed Jahangir Alam FCMA, Council Member and Chairman, Student Affairs Committee conducted the whole session as moderator. Mr. S.M. Shawon Mahmud FCMA, Vice-Chairman of the committee concluded the session with vote of thanks.

## Khulna Branch Council of ICMAB holds orientation for Khulna-based students



The Khulna Branch Council (KBC) of ICMAB organized an “Orientation Program” for the newly admitted Khulna-based students of the session January-June 2023 on March 22, 2023 at CMA Bhaban, Khulna. Mr. Md. Abdur Rahman Khan FCMA, President, ICMAB attended the program as the Chief Guest. A large number of students from several parts of Khulna attended the program.



# The Institute of Chartered Accountants of India

## ICAI elects New Torchbearers for the year 2023-24

The Council of the Institute of Chartered Accountants of India (ICAI), at its meeting held on 12th February 2023 at New Delhi, has elected CA. Aniket S. Talati and CA. Ranjeet Agarwal as the President and Vice President respectively of ICAI for a period of one year commencing from 12th February 2023.

## National Education Summit on Commerce & Accountancy

The Institute through its Board of Studies (Academic) organised a National Education Summit on Commerce & Accountancy (NES-CA) on 6th & 7th January 2023 at New Delhi in partnership with the Association of Indian Universities (AIU), the National Council of Educational Research and Training (NCERT), and the National Council for Teacher Education (NCTE).

NES-CA's aim was to standardize Commerce & Accounting education at Higher Secondary and Undergraduate levels of schools/colleges/universities across India. The event was inaugurated by Dr. Subhas Sarkar, Hon'ble Minister of State for Education and Dr. Bhagwat Kishanrao Karad, Minister of State for Finance delivered a keynote address.



ICAI President CA. (Dr.) Debashis Mitra and ICAI Vice President CA. Aniket S. Talati felicitating Dr. Subhas Sarkar, Hon'ble Union Minister of State for Education at the National Education Summit on Commerce & Accountancy (NES-CA) held in New Delhi. Also seen in the picture are ICAI Past President CA. T.N. Manoharan and members of Central Council. (6<sup>th</sup> January, 2023)

## ICAI enters in Asia Book of Records for Maximum Number of Students Participation in Super Mega Career Counselling Programme

ICAI has set the record for 'Maximum Number of Students Participation in Super Mega Career Counselling Programme'. The First Drive of Programme was organized on October 31, 2022 and the Second Drive was held on November 26, 2022. A total of 1,60,648 students of classes IX till Graduation participated in the programme along with the Principals, Teachers and Career Counsellors. The programmes were conducted by 5 Regional Councils and 124 Branches. The Institute is the first organisation in Asia to set a record for counselling maximum number of students in one go. ICAI was inducted in Asia Book of Records for this feat and the jury of Asia Book of Records felicitated the Institute on 18th January, 2023.



ICAI President CA.(Dr.) Debashis Mitra and ICAI Vice President CA. Aniket S. Talati along with members of Central Council during felicitation of ICAI for being inducted into Asia Book of Records for Maximum Number of Students Participation in Super Mega Career Counselling Programme. (18<sup>th</sup> January, 2023)

## 16th ICAI Awards

ICAI organized 16th ICAI Awards for members in Industry and Business on 10<sup>th</sup> January, 2023 at Kolkata. The Chief Guest Shri C.V. Ananda Bose, Hon'ble Governor, West Bengal awarded the Chartered Accountants who have excelled in their organisations and have brought glory to the profession. The Hon'ble Governor stated that "It is the Transparency and Accountability which makes the CA profession a great profession."



ICAI President CA. (Dr.) Debashis Mitra and ICAI Vice President CA. Aniket S. Talati with the Hon'ble Governor of West Bengal, Dr. C.V. Ananda Bose at the 16<sup>th</sup> ICAI Awards for Members in Industry & Business held at Kolkata. Also seen in the picture are members of the Central Council and EIRC Regional Council members. (10<sup>th</sup> January, 2023)

## ICAI Awards for Excellence in Financial Reporting 2021-22 & Sustainability Reporting

The Institute also organized awards ceremony to recognize organizations following high quality financial reporting and best Sustainability Reporting practices through the annual awards competition titled 'ICAI Awards for Excellence in Financial Reporting' and 'ICAI Sustainability and International Sustainability Awards' in a glittering ceremony held in Varanasi on 20<sup>th</sup> January, 2023. The Guests of Honour Dr. Daya Shankar Mishra, Hon'ble Minister of State in the Ministry of Ayush (Independent Charge) of Uttar Pradesh and Shri Daya Shankar Singh, Hon'ble Minister of Transport, UP presented the awards to the winners.

## Pravasi Bhartiya Divas and Global Investors Summit

The ICAI as partner in Nation's development joined hands with Madhya Pradesh Government and participated in the Pravasi Bhartiya Divas and Global Investors Summit in Indore from 8-12 January, 2023. The ICAI Pavilion provided instant expert advice to the NRIs and delegates. The ICAI showcased robots and AI/VR enabled applications which were a major attraction.

The Institute curated a session on "Access Madhya Pradesh - Complete Business Solution" in the Global Investors Summit where renowned experts shared their knowledge about ease of



doing business, compliances, infrastructure, accountancy & taxation to promote investment and growth of the state of Madhya Pradesh. The Hon'ble Finance Minister of Madhya Pradesh Shri Jagdish Devda graced the session.

## ICAI Applauded for its Capacity Building Initiatives related to GST

The ICAI with its requisite expertise and knowledge has been working with the State Governments and its various constituents to support their capacity building initiatives. In this direction, the Institute conducted programmes in 10 states relating to GST. During the year more than 2400 officers have been trained in such programmes by ICAI. ICAI through its GST & Indirect Taxes Committee, hosted a National GST Symposium, 2022 for CGST, SGST and UTGST Officers on 15-16 December, 2022 in Chennai. Dr. Palanivel Thiaga Rajan, Hon'ble Minister for Finance and Human Resources Management, Government of Tamil Nadu, inaugurated the programme.

## Convocation - Welcoming the Next Generation

Convocation ceremonies were held in 12 different locations celebrating our students' newly acquired highly coveted status as Chartered Accountant on 24th and 25th January, 2023. In all more than 11000 newly qualified Chartered Accountants were conferred certificates of membership. Hon'ble Union Minister of State for Parliamentary Affairs and Culture Shri Arjun Ram Meghwal was among the many dignitaries present to congratulate the newly qualified students and their parents.



ICAI President CA. (Dr.) Debashis Mitra welcoming Chief Guest Shri Arjun Ram Meghwal, Hon'ble Union Minister of State for Parliamentary Affairs and Culture in the presence of ICAI Vice President CA. Aniket S. Talati at the ICAI Convocation -2023 held in Hyderabad. Also seen in the picture are Central Council Members CA. Sushil Kumar Goyal and CA. Muppala Sridhar. (24th January, 2023)

## 73rd Annual Function

The Institute celebrated a year of historic milestones at its 73rd Annual Function on 7th February, 2023 in Delhi magnanimously. The event was graced by Chief Guest Shri Arjun Ram Meghwal, Hon'ble Minister of State for Parliamentary Affairs and Culture. The event recognized and celebrated academic brilliance of the meritorious CA students, Regional Councils, Branches and overseas Chapters who were conferred awards for their outstanding accomplishments during the year. On the occasion the ICAI showcased its intellectual prowess by launching/releasing various publications & initiatives



The Chief Guest Shri Arjun Ram Meghwal, Hon'ble Minister of State for Parliamentary Affairs and Culture presenting a Memorandum to CA. (Dr.) Debashis Mitra, the then President, ICAI in the presence of CA. Aniket S. Talati, President (the then Vice President) and CA. (Dr.) Jai Kumar Batra, Secretary, ICAI during the 73rd Annual Function of ICAI at Vigyan Bhawan, New Delhi (7th February, 2023)



## **Recognition of ICAI member as Associate member of Institute of Singapore Chartered Accountants (ISCA)**

With consistent efforts ISCA, Singapore has recognised ICAI qualification as one of the professional qualifications for associate membership of ISCA, another testimony of increasing brand equity of the profession globally. The recognition will be beneficial for all those members who are residing in Singapore and having six months of local work experience in Singapore.

## **Ambassadors' Meet and MoU Signing with Invest India**

An Interactive Ambassadors' meet was organized to promote inbound and outbound investment, make India investment friendly destination, collaborate with International accounting bodies for strengthening global financial ecosystem, promote accounting profession globally in alignment with the Government's vision to boost services export potential. The event was graced by Dr. Rajkumar Ranjan Singh, Hon'ble Minister of State for External Affairs and was attended by delegates from more than 25 embassies.

During the event, the MoU (extension) was signed with Invest India in continuation to the earlier MoU entered on 4th February, 2019 aimed to promote sustainable economic growth and investments in India, collaborate and promote India as an investment friendly destination. On the occasion, ICAI got inducted into Asia Book of Records for its ICAI MSME Yatra and MSME SETU initiatives which were earlier made to India Book of Records.

## **Training for officials from National Board of Accountants and Auditors (NBAA), Tanzania**

With its commitment to the development of profession globally the ICAI conducted five day training at ICAI Headquarters for the delegation of National Board of Accountants and Auditors (NBAA), Tanzania on areas such as Examination system, functioning of Members and Students Directorate, UDIN & Digital Learning Hub, Career Counselling for students, CPE, Sustainability and Ethics. The training was highly appreciated by the delegates.

## **ICAI as a Prime partner for B20**

Taking forward India's economic growth story, the ICAI has become a prime partner with B20 dialogue. The partnership of ICAI with B20 as a Prime Partner reflects our commitment to support the Government in making India a Vishwaguru. Today the global economy requires transparent, robust accounting standards and practices for sustainable development to provide for a better future. Business 20 (B20) is the official G20 dialogue forum with the global business community. Established in 2010, B20 is among the most prominent engagement Groups in G20, with companies and business organizations as participants. The B20 leads the process of galvanizing global business leaders for their views on global economic and trade governance issues and speaks in a single voice for the entire G20 business community.

## **All India Managing Committee Members Meet (AIM) 2023**

As it is said 'If you want to go fast, go alone. If you want to go far, go together.' The All India Managing Committee Members Meet (AIM) was organized on 13-14 March, 2023 in

Mumbai. The objective was to work with a common vision for the profession by leveraging our leadership network and outreach amongst the stakeholders across the country to build the brand equity for the profession and make impactful contribution in the social economic development of the society.

## **Recognizing Young Leaders - First CA 40 under 40 Awards**

ICAI organised First CA 40 under 40 Awards to recognise the onerous contributions of young and dynamic Chartered Accountants under the age of 40 who are visibly and gradually driving economic change across the industry by emerging as leaders. In all, 40 Young business leaders were felicitated during the awards ceremony held on 16th March, 2023 at New Delhi. These awards shall further inspire the young Chartered Accountants to keep up the exemplary work and bring glory to the profession.

## **Campus Placement**

The 57th Campus Placement of freshly qualified CA's is in process and has been successfully conducted at 9 major centres in which around 10149 newly qualified Chartered Accountants participated and 4466 job offers were made by 111 organisations. As the Campus interviews will commence at 18 remaining small centres from 13th to 25th April, 2023, we shall have more offers for our newly qualified members.

## **“Roundtable on ESG and Sustainability: Opportunities for CAs” on March 30, 2023, at Hotel Sahara Star, Mumbai**

The Sustainability Reporting Standards Board (SRSB) of ICAI conducted an outreach program on the topic “Roundtable on ESG and Sustainability: Opportunities for CAs” on March 30, 2023, at Hotel Sahara Star, Mumbai. The objective of the program was to create awareness amongst all the stakeholders on the relevance & importance of ESG and Sustainability. The outreach program consisted technical sessions on Business Responsibility and Sustainability Report (BRSR), Roadmap to carbon Neutrality, Initiatives of SRSB and ESG around the World and GCI. CA. Priti Paras Savla, Chairperson SRSB, welcomed the members and apprised them about the initiatives of Sustainability Reporting in India. CA. Nihar N. Jambusaria, President, South Asian Federation of Accountants (SAFA) and Past President, ICAI congratulated SRSB for the successful outreach program on ESG and Sustainability. Eminent speakers for Panel discussions were CA.(Dr.) Sanjeev Kumar Singhal, Vice Chairperson, SRSB, CA. Prafulla P. Chhajed, Deputy President, CAPA and Past President, ICAI, Mr. Richard Bolwijn, Director, Investment Research UNCTAD and CA. Raj Mullik, VP, Reliance Industries Ltd.

# The Institute of Cost Accountants of India

## Formation of Sustainability Standards Board (SSB)

The Institute has formed a Sustainability Standards Board (SSB) to augment the concepts of sustainability among various stakeholders with broad objectives to develop a comprehensive Cost and Management Accounting framework for implementing sustainable strategies to measure and monitor progress towards achieving Sustainable Development Goals (SDGs), develop Sustainability Standards, Sustainability Performance Metrics and KPIs to monitor the impact of sustainability initiatives, develop guidelines for measuring and reporting information in 'Business Responsibility & Sustainability Reporting (BRSR).

## Seminar on National Education Policy 2020 & CMA Syllabus - 2022

The Directorate of Studies of the Institute organized a Seminar on National Education Policy 2020 & CMA Syllabus – 2022 at Eastern Zonal Cultural Centre, Kolkata, India on 14<sup>th</sup> January, 2023. Dr. Subhas Sarkar, Hon'ble Union Minister of State, Ministry of Education, Government of India graced the event as the Chief Guest. Dr. Sarkar, in his address, expressed his heartfelt thanks to the Institute for organizing such an eventful Seminar and also for the holistic approach towards developing such a professionally enriched syllabus and expressed that he is glad to know that the Directorate of Studies of the Institute has made efforts to craft the CMA Syllabus 2022 in the light of particularly those provisions of the National Education policy 2020 which are considered relevant and appropriate in the best interest of students and other stakeholders, and to the extent feasible keeping in view the enormity and nation-wide spread of students. The predominant objective is to nurture today's students to tomorrow's globally oriented and socially responsible CMA professionals.

The Institute is striving to set up frontiers of research with greater industry-professional institute linkage in which students would get opportunities to participate as field level researchers and analysts. Data Analytics has been added as a separate section 3 of a subject. Technical skill training for SAP Finance Power User, Microsoft Office, and E-Filing is an integral part of the curriculum now.

## Exemption/Credit Transfer with IGNOU under New Syllabus

The Institute has entered into a MoU with Indira Gandhi National Open University (IGNOU) which will offer certain credit transfer/exemptions to the students and members of the Institute to join MBA/MCOM/BCOM (ODL/Online) programmes of IGNOU.

## National CAT Students Convention 2023 at Kozhikode (Kerala)

The Institute organised its 1st National CAT Students Convention (NCSC) 2023 on 25<sup>th</sup> February, 2023 at Chinmayanjali Auditorium, Chinmaya School, Nellikode, Thodayad, Kozhikode,



Kerala, India. Shri Rajpal Meena IPS, DIG & Commissioner, Kozhikode City graced the occasion as Chief Guest. Along with CMA H. Padmanabhan, Chairman-CAT, CMA (Dr.) Balwinder Singh, Former President and other elected representative of the Institute. More than one thousand three hundred students attended the NCSC. They enjoyed the various contests and games viz. essay writing, business quiz, case study etc. The winners were conferred with the winners' trophy. Meritorious students in CAT Course Part I Examination, under syllabus 2021, and the top ROCCs were also awarded.

# Institute of Chartered Accountants of Maldives

## Announces 200 Scholarships for Chartered Professional Accountants

CA Maldives has collaborated with the Ministry of Higher Education and announced 200 Scholarships for Chartered Professional Accountants with 150 slots allocated for individuals from the private sector and 50 slots reserved for those from the public sector. It is an excellent opportunity for individuals to advance their careers and attain recognized credentials within the field of accounting.



CA Maldives provided an information session about the Chartered Professional Accountants Scholarship via a variety of industry experts, members of the council of CA Maldives and individuals from the Ministry of Economic Development.



Members of the Council and the management of CA Maldives made various media appearances to disseminate information about accounting prospects in the Maldives and to highlight the application process for the 200 Scholarships for Chartered Professional Accountants

CA Maldives, in association with ACCA Sri Lanka and CIMA Sri Lanka, conducted webinar sessions on the Qualifications and entry routes. The session was delivered by the Country Manager of CIMA Sri Lanka, Ms. Zahary Ansary and the Business Relationship Manager – Learning, ACCA Sri Lanka, Ms. Dilani Perera. The sessions were focused on the candidates who wish to apply for the 200 Scholarships offered for Chartered Professional Accountants.



## **Published its review on the Maldives Budget Review 2023**

This report is expected to raise awareness among the public and relevant stakeholders about the economic situation of the country in terms of growth and the risks posed by the increasing government debts and fiscal deficit year-on-year.

## **MoU Signing with Islamic University of Maldives**



The MOU was signed by the Auditor General and the President of CA Maldives Mr. Hussain Niyazy and Vice Chancellor of Islamic University of Maldives, Dr. Ibrahim Zakariyya Moosa, which aims to enhance auditing, accounting, and finance in accordance with Islamic principles.



# The Institute of Chartered Accountants of Nepal

## Celebration of 26th Annual Day of the Institute

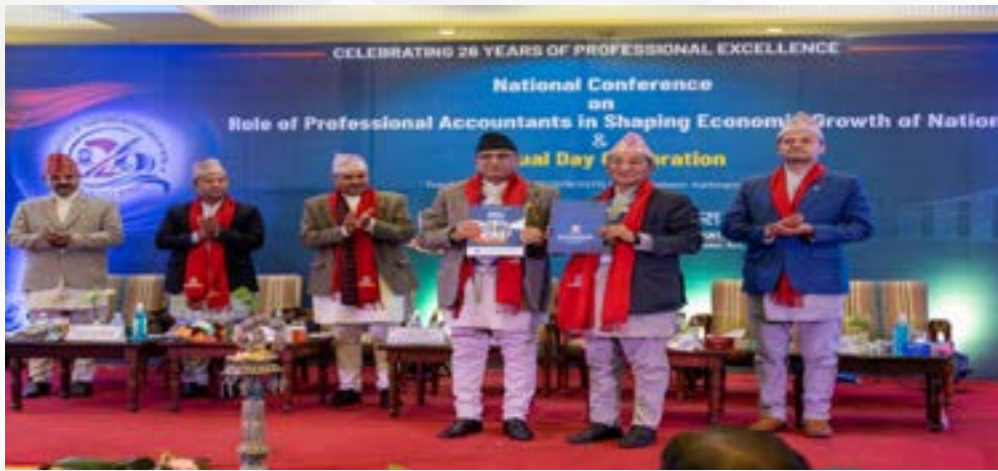
The Institute celebrated its 26<sup>th</sup> Anniversary on 31<sup>st</sup> January 2023 at Kathmandu, Nepal and all the six-branch office of the Institute. The Anniversary Celebration program in Kathmandu was Chaired by CA. Bhaskar Singh Lala, President, ICAN. The Chief Guest of the program was Hon'ble Deputy Prime Minister and Finance Minister, Mr. Bishnu Prasad Paudel whereby, Hon'ble Auditor General Mr. Tanka Mani Sharma Dangal and Governor, Nepal Rastra Bank, CA. Maha Prasad Adhikari were the Guest of Honor in the program.

The program was inaugurated by Chief Guest of the program by lightening the lamp. The Chief Guest delivered his speech congratulating the Institute for celebrating its 26<sup>th</sup> year of establishment and elaborated the role of Institute for economic development of Nation.



*Hon'ble Deputy Prime Minister and Finance Minister, Mr. Bishnu Prasad Paudel inaugurating the program.*

CA. Bhaskar Singh Lala, President ICAN gave his welcome remarks and welcomed the Chief Guest, Guest of Honors, Dignitaries and Distinguished Guest, ICAN Past President, Council Members, Members and all the participants in the program. During, his remarks, he highlighted about the key achievements and milestones achieved by the Institute during FY 2078/79. After the welcome remarks by President CA. Bhaskar Singh Lala, Hon'ble Auditor General unveiled the Institute's Annual Report of FY 2078/79. Immediate Past President, CA. Yuddha Raj Oli also gave his congratulatory speech in the program.



*Hon'ble Auditor General unveiling the Institute's Annual Report of FY 2078/79*

## **Hon'ble Auditor General unveiling the Institute's Annual Report of FY 2078/79**

Similarly, Guest of Honor, CA. Maha Prasad Adhikari, Governor, Nepal Rastra Bank and Guest of Honor, Hon'ble Auditor General, Mr. Tanka Mani Sharma Dangal also delivered their speech in the program.

During the program, the Institute honored five staffs comprising of Mr. Mahesh Chitrakar (Deputy Director), Ms. Samita Dangol (Officer), Mr. Takendra Upadhyay (Officer), Mr. Ram Kumar Nepal (Senior Assistant) and Mr. Anjani Chaudhary (Assistant) in recognition of their outstanding performance with "Best Staff of the Year". Moreover, the Institute also awarded the winners of Chess and Futsal Competition organized by the Employee Union of the Institute during celebration of 26<sup>th</sup> Annual Day.

## **National Conference on Role of Professional Accountants in Shaping Economic Growth of Nation**

The Institute organized a half day National Conference on "Role of Professional Accountants in Shaping Economic Growth of Nation" on 31<sup>st</sup> January 2023 at Everest Hotel, New Baneshwor, Kathmandu Nepal. The Conference started with welcome remarks of CA. Bhaskar Singh Lala, President, ICAN. Whereby, Former Minister of Finance, Dr. Yuba Raj Khatiwada was the Chief Guest and Keynote Speaker in the Conference.



*CA. Bhaskar Singh Lala, President-ICAN delivering Welcome Remarks*



*Dr. Yuba Raj Khatiwada, Former Minister of Finance delivering Keynote Speech*



The Conference was further organized in two technical sessions. The first session was related with “Role of Accounting Profession on National Revenue and GDP” Chaired by Dr. Ram Prasad Ghimire, Secretary (Revenue), Ministry of Finance. Similarly, the session was on “Accounting Profession for Enabling Corporate Governance” and Chaired by Mr. Ramesh Kumar Hamal, Chairperson, SEBON. The program had two paper presentations and two panel discussions with total 7 paper presenters.

## **International Webinar on Foreign Direct Investment (FDI) in Nepal**

The Institute jointly in coordination with the US Chapter of the ICAN conducted an International Webinar on FDI in Nepal on 26<sup>th</sup> March 2023 Sunday from 7:30 PM to 9:00 PM to discuss on various aspects related to Foreign Direct Investment in Nepal. The main objective of the webinar was to address questions of Non-Resident Nepalese (NRN) population living in the United States and around the world who are unaware of legal framework, institutional structures, FDI processes including tax, repatriation, and other administrative aspects of FDI in Nepal. The webinar strives to address various queries of the participants relating to FDI in Nepal.

## **Pre-Budget Interaction Program, 2079**

The Institute in continuity to extend its assistance on economic and financial policy of the Government, organized a “Pre-Budget Interaction Program” with the Members of Institute at its head office and five branch offices. The program was organized in coordination with the Fiscal Taxation and Research (FTR) Committee and respective Branch Coordination Committee (BCC). The objective of this program was to obtain recommendation and suggestion of Institute’s Members on Federal Budget 2080-81 of the Government of Nepal. Total 218 individuals including Members and Stakeholders participated in this interaction program. The suggestion and recommendation collected will be presented before Government for consideration in formation of federal budget of 2080/81.

## **Certification Course on Forensic Accounting and Fraud Detection (FAFD)**

The Institute in technical collaboration with the Institute of Chartered Accountants of India (ICAI), has organized seven days Certification Course on Forensic Accounting and Fraud Detection (FAFD) for the members from 5<sup>th</sup> February to 11<sup>th</sup> February 2023 at ICAN premises physically.

The certification course mainly covered topics such as Financial Fraud, Interviewing Skills and Field Investigations, Data Analysis, Digital Forensics, Cybercrime and related laws. Resource persons of the program were CA. Amish Thakkar, Mr. Sachin Dedhia, CA. Satyaprakash Jaiswal and Mr. Pashupati Ray. Altogether, 24 participants attended the certification course.

## **5<sup>th</sup> Chartered Accountants’ Convocation Ceremony**

The Institute organized its 5<sup>th</sup> Chartered Accountants’ Convocation Ceremony on 13<sup>th</sup> February 2023 at Hotel Yak and Yeti, Durbar Marg, Kathmandu, Nepal. CA. Bhaskar Singh Lal, President, ICAN, Dr. Swarnim Wagle, Chairman, Institute for Integrated Development Studies (IIDS) and Prof. Dr. Puskar Bajracharya, Member, Board of Studies of ICAN delivered speech in the Convocation Ceremony. Chief Guest, Hon’ble Auditor General Tanka Mani



Sharma (Dangal) distributed Prize to Rank Holder Students of different levels of Chartered Accountancy Examinations and Convocation Certificate to all Convocated Members along with delivering inspirational speech.



*Group Photo of the participants of 5th Chartered Accountants' Convocation Ceremony*

### **Pre-Articlesip Orientation Program**

The Institute organized Pre-Articlesip Orientation Program for the students who have passed CAP II level examination of December 2022 on 23<sup>rd</sup> February 2023 at Hotel Yak and Yeti, Durbarmarg, Kathmandu, Nepal. The purpose of this orientation program was to enhance the skills and capabilities of students going to pursue three years articleship training by providing proper orientation and training on personality development, communication skills, professional behavior and culture at audit firms and clients' offices. The program was broadcasted live in branch offices of ICAN for the students residing outside of Kathmandu Valley.



*Glimpse of Pre- Articleship Orientation Training*

Total 240 students participated in the program whereby, 231 had attended the program physically while 9 had attended it virtually.

### **Student's Participation in the 37<sup>th</sup> International CA Student's Conference**

Two students of CAP III level namely Ms. Sofiya Shrestha and Mr. Sabin Dhakal represented the Institute and participated in the 37<sup>th</sup> International CA Students Conference on the theme "In it to Win it; Together Towards Tomorrow" organized by CA Students' Society, Sri Lanka on 28<sup>th</sup> February 2023 at Monarch Imperial, Colombo Sri Lanka. Ms. Sofiya Shrestha also addressed the Conference as one of the panelists during a panel discussion on topic related with importance of professional skills in changing corporate world.

# The Institute of Chartered Accountants of Pakistan

## 1. ICAP Elects New Office Bearers for the Term 2023-24

The Council of the Institute of Chartered Accountants of Pakistan (ICAP) unanimously elected its new Office Bearers for the year 2023-2024 in its 365th meeting held in Karachi on January 28, 2023.

The Council unanimously elected Mr. M. Ali Latif as President of the Institute, Mr. Arslan Khalid and Mr. Asad Feroze as Vice Presidents.



## 2. President IFAC, Ms. Asmâa Resmouki's visit to ICAP

ICAP President, Mr. M. Ali Latif along with the Vice Presidents, Mr. Arslan Khalid and Mr. Asad Feroze and other Council Members welcomed Ms. Asmâa Resmouki at ICAP Islamabad on March 17, 2023.

A brief presentation was given to Ms. Resmouki by Mr. Abu Talib Haideri, Secretary ICAP, covering ICAP's formation, our vision and mission, qualification details and our role as Regulators of the profession.

Other aspects were also discussed which include AML supervision and status of IFAC's SMO compliance.

Ms. Resmouki appreciated ICAP's role and the benefit to IFAC of inclusion of ICAP Members on IFAC's Boards/Committee and other programs. In particular, she



appreciated ICAP's scholarship program, which is serving the academically bright and financially deserving students to pursue CA-Education. Ms. Resmouki also acknowledged the success of diversity and inclusion drive of ICAP. She underscored the importance and challenges of attracting new talent to the profession and shared that attracting talent is one of the top priority of IFAC's strategic focus.

President ICAP, Mr. M. Ali Latif also presented a shield to Ms. Resmouki on this momentous occasion.



### 3. Webinar on “Finance and Audit Automation with Data Analytics & Artificial Intelligence”

Digital Assurance and Accounting Board of ICAP, conducted a Webinar on “**Finance and Audit Automation with Data Analytics & Artificial Intelligence**” on March 3, 2023. The session provided the participants with insights to the latest trends and best practices in finance and audit automation. The webinar intended to provide participants with practical guidance on how to implement finance and audit automation solutions using data analytics and artificial intelligence.

#### **Launch of Data Analytic Training Program**

Digital Assurance and Accounting Board of ICAP welcomed Cohort 5 and Cohort 6 of its much sought-after **Data Analytics Training Program** (144 CPD Hours). Digital Board further to the training has also introduced **Data Analytics Mentorship Program** for which Mr. Imran Ahmed, CFO & VP Finance, Engro Fertilizers Limited & its Subsidiaries was invited as a mentor for the guidance of the Data Analytics participants. Another session by Mr. Kumail Raza, Data Consultant, Custech Enterprises and Senior BI Engineer at Folio3, was conducted to provide insights and experiences on the applications of Python in Business intelligence and Data Analytics.



## Launch of Technology Assurance Certificate

ICAP has consistently strived to ensure its curriculum stays relevant in an ever-evolving landscape. Digital Board has a number of upcoming initiatives to continue with its ambitious goal of digital upskilling in all areas of expertise. The Technology Assurance Certificate is a gamechanger for Audit professionals, with its first batch commencing from May 6, 2023.

## 4. Female Chartered Accountants in Pakistan: A Success Story published by IFAC

In 2022, the CA Women Committee reviewed the impact of initiatives taken over 5 years to enhance the intake of women in the CA profession. The outcome was pleasantly surprising, with a remarkable increase in annual female intake. We have shared our success story with IFAC and are grateful to them for instantly showcasing the success [story](#) of female chartered accountants in Pakistan while highlighting it on their social media pages ([Facebook](#) & [LinkedIn](#)).

### CA Women Digital Directory

CA Women Committee of ICAP is pleased to announce the CA Women Digital Directory, for helping corporates to search for suitable talent for board positions which is now available for digital access with updated particulars in real time. As a pilot project this directory is initially open for women members but will be available for the entire membership in the subsequent phase.

For details, please visit [http://icapcawc.com/women\\_board.php](http://icapcawc.com/women_board.php)

## Diversity & Inclusion Guide

The 'Women Inclusion Guide in CA Profession & the Workforce' is a significant accomplishment of the CA Women Committee, resulting from extensive research and deliberations since 2019. It comprises the best practices necessary for fostering an enabling work environment with the objective of creating a secure and favorable space for women in the profession. This guide incorporates policies such as equal opportunity, anti-harassment, anti-discrimination measures, and flexible work hours, and it allows organizations to establish their own KPIs and adopt from the suggested best practices. The guide is issued for voluntary adoption by all ICAP stakeholders, including practicing firms, training outside practice organizations, and ICAP learning providers.

The guide is available at [https://icapcawc.com/women\\_inclusionguide.php#WInclusionGuide](https://icapcawc.com/women_inclusionguide.php#WInclusionGuide)

## Healing Minds, Building Futures: A Mental Health Awareness Session

On February 28, 2023, the CA Women Committee of ICAP organized a mental health awareness session on "Healing Minds, Building Prospects" in-person at the ICAP Lahore as well as live over Zoom and Facebook. The objective of the session was to create awareness and provide insights into maintaining and improving mental health, as it has a crucial impact on our well-being and daily lives.

The session was very well attended by in-person participants and the same is reached to more than 18,000 virtual participants over zoom and Facebook.



## CA Women's Day Celebrations 2023

On Monday, March 6, 2023, the Women Committee of CA held a special event at ICAP House in Karachi, Lahore, Islamabad, and online through Zoom and Facebook live to commemorate CA Women's Day. The event was attended by President and Vice Presidents ICAP, Council Members, Past Presidents, Members, Students, and ICAP Staff, with the objective of celebrating women's achievements and advocating for gender equality in the workplace. The theme for this year's event was "Celebrating the Successful Journey: Leading Towards a Promising Future" with hashtag #EmbraceEquity. The event showcased the CA Women Committee's progression, which began as a forum in 2010 and attained official committee status within ICAP in 2017. It also recognized the committee's efforts in altering the perception of women in the field of chartered accountancy.

CA Women Achievement Awards were announced, where, Lifetime Achievement Award was presented to Ms. Bushra Aslam together.

Bushra Aslam. CA Woman of the Year was awarded to Ms. Taha Khan Baqai and Ms. Fauzia Safdar. Aspiring student of the Year was awarded to Ms. Sabahat Siddiqui. The awards were also given to longest serving female employees Ms. Farheen Mirza, Ms. Nazia Akmal, and Ms. Maryam Khalid. Additionally, a surprise award was also presented to Ms. Nazia Akmal and Ms. Zarmeen Siddiqui for their tremendous contributions and support to CA Women Committee.





# The Institute of Chartered Accountants of Sri Lanka

## 1. Skill Development program for Final Level Students

Student Training division conducted a three-day Skill Development Program on 23<sup>rd</sup> – 24<sup>th</sup> February for aspiring CAs to upskill their Leadership skills & soft skills to make them competent CA to take up the contemporary challenges in the corporate ladder.



## 2. Supervising Members Forum 2023

The Student Training division has conducted an annual Supervising Members Forum 2023 to make awareness on the new developments under the practical training and educate the supervising members on the effective training monitoring in order to improve the quality of the trainees and the training programs offered by the respective training partners.





### 3. Recognition of BPO Sector for CA Professional Experience

CA Sri Lanka announced the recognition of the BPO Sector for the CA Professional Experience on 31<sup>st</sup> March 2023. Student Training Division conducted a stakeholder awareness with the collaboration with Sri Lanka Association for Software Services Companies (SLASSCOM) enabling the trainees and members to serve to the BPO sector which is the 3<sup>rd</sup> largest export revenue earner for Sri Lankan economy.



### 4. Annual Scholarship Awarding Ceremony

CA Sri Lanka together with the CA Foundation hosted its Annual Scholarship Award Ceremony, granting over 138 scholarships to deserving students. Scholarships were awarded under various categories, including the L.A Weerasinghe Scholarship, National Conference Scholarship, Qatar Chapter Scholarship, Corporate Level Trainee Scholarship, and G.C.E. A/L District 1st Scholarship, and the G.C.E A/L Island Top 10 Scholarship.



## 5. Advanced Certificate in Data Analytics – Intake 02

IT Training division of CA Sri Lanka introduced a new Advance Certificate Course in Data Analytics and the Inauguration ceremony of the Intake 02 held on Saturday, 14<sup>th</sup> January 2023. The program is designed to provide a vast knowledge of Data Science and Business Analytics. Advanced Certificate in Data Analytics course with a challenging curriculum covering the most in-demand skills, tools and technologies in data analytics that's primed for industry relevance.



## 6. On Demand Exams for Business Level Students

For the first time in CA Sri Lanka history, on-demand exams for Business Level I & II were commenced in January 2023. The computer-based on-demand exams were held at the head office of the Institute in Colombo and at two CA Sri Lanka Branches in Matara and Kandy. Going forward this will be extended to other CA Sri Lanka branches island wide. On-demand exams will be held at the end of every month in addition to the Business Level I & II exams held at the exam centers in the whole island in March, June, September and December. When applying for the on-demand exam, the candidates can select any time slot during the given days and attempt any subject they prefer.

## 7. APFSL, the Public Sector Wing of CA Sri Lanka Introduced Master of Public Financial Management (MPFM) degree program

The Ministry of Education by Gazetting the order dated 2<sup>nd</sup> March 2023 granted CA Sri Lanka to offer the Master of Public Financial Management (MPFM) degree program which is scheduled to commence during mid-2023. The preparatory work is being done to launch the program targeting an initial batch of 50 candidates.

## 8. APFSL, the Public Sector Wing of CA Sri Lanka conducts USAID-funded SLPSAS and IT programs

USAID-funded SLPSAS and IT programs were launched at a ceremony in Colombo on the 16<sup>th</sup> of February 2023. The event was attended by the key officials of the Ministry of Finance who were associated with the project, the VP of CA Sri Lanka and some key officials representing the USAID PARTNER activity in Sri Lanka.



## 9. A Masterclass Program for Top-Tier and Aspiring Top-Tier Business Leaders

A three-day Masterclass Program for Top-Tier and Aspiring Top-Tier Business Leaders, “21st Century Leaders in Your Organization: Mastering the Sustainable Mindset Model” organised by the Business School of CA Sri Lanka which was aimed at helping them develop a sustainable mindset as a 21st-century leader in their organization.



## 10. Session on Non-Compliances with Sri Lanka Accounting and Auditing Standards Identified by Sri Lanka Accounting and Auditing Standards Monitoring Board (SLAASMB)

As the country’s sole authority in setting accounting and auditing standards, CA Sri Lanka conducted a session on ‘Non-Compliance with Sri Lanka Accounting and Auditing Standards Identified by SLAASMB’, which was presented by Ms Hafsa Banu Razzak, Director Technical, SLAASMB, and Ms Kalani Hettiarachchi, Assistant Director Technical, SLAASMB on the 25th of January 2023 at CA Sri Lanka.

An audience of over 120 professionals was educated on the preparation of financial statements and the conduct of audits to improve their financial reporting. The speeches and presentations on ‘Findings of SLAASMB’ were followed by a Q&A session where the participants were granted the opportunity to present their queries for further clarification.





## 11. Workshop on Practical Implications on SLFRS 15 - Revenue from Contracts with Customers

CA Sri Lanka presented a webinar series on the practical implications of implementing SLFRS 15 along with industry-specific workshops over three days from March 14th -16th, 2023, to expand the understanding of Practitioners, Financial Statement Preparers, and Academia.

The series of sessions began with the theme “Concepts and principles with case studies,” and industry-specific workshops addressed manufacturing, retail and distribution network sector, real estate and construction sector, services sector, and information technology and telecommunications sector. Each session’s panel discussion concluded with industry specialists.

## 12. SAB Campus Career fair

With the objective of creating employable graduates to the corporate world, SAB Campus of CA Sri Lanka organized a Career Fair for the undergraduates of the campus who are in their 3rd year of the Bachelor of Applied Accounting Degree Program. CA Sri Lanka is currently working with over 800 training partners to fulfill the requirement of students’ internship and skill development. The monitored internship is a key part of the degree program and SAB Campus invited many audit and non-audit firms to facilitate the requirement of the undergraduates. Over 150 undergraduates participated in the interviews conducted by the organizations and selected their preferred organization to join.



## 13. Inauguration ceremony of the New Intake of SAB Campus of CA Sri Lanka

The inaugural ceremony of intake 17 of the SAB Campus of CA Sri Lanka, comprising of the first batch of over 140 new students who registered for the March 2023 intake was held on 25th March. The students will follow the Bachelor of Applied Accounting General/Honours Degree. The event was graced by the President of CA Sri Lanka, Mr. Sanjaya Bandara, Chairman of the Board of Management, Mr. Ashane Jayasekara, Director of SAB Campus, Sen. Prof. Ariyaratna Jayamaha and Registrar of SAB Campus, Mr. KHGU Kariyawasam.



#### **14. 10th Anniversary of SAB Campus, CA Sri Lanka**

SAB Campus, CA Sri Lanka celebrated its 10th anniversary with alms giving held on site as a part of celebrating academic excellence.



# Institute of Certified Management Accountants of Sri Lanka

## CMA SRI LANKA 19TH GRADUATION CEREMONY 2022

The Institute of Certified Management Accountants of Sri Lanka (CMA Sri Lanka) conducted its 19th Graduation Ceremony on Thursday, 12<sup>th</sup> January 2023 at BMICH, Colombo and Mr. Supun Weerasinghe Group Chief Executive Officer- Dialog Axiata Plc. was the Chief Guest at this ceremony.

CMA Sri Lanka conferred membership to a total of 73 Fellow and Associate Management Accountants. Certificates were also given to those who received the AMA designation and certificates and awards presented to students who passed the examinations of CMA in November 2021 and May 2022. There were 68 Prize Winners with the Founder President Prof. Lakshman R. Watawala. Gold Medal for Most Outstanding Performance At The Final Examinations awarded to Mr. M.T.M ASIK.



*L-R: Chief Guest Mr. Supun Weerasinghe and Founder President Prof. Lakshman R. Watawala awarding the Gold Medal Award to Mr. M.T.M. Ashik and members receiving membership certificate.*





## NEW SYLLABUS 2023

CMA revised its curriculum every 5 years and launched its new curriculum in February 2023. The theme of the syllabus is '**Equipping Future Accountants**', who are future ready in three areas; **Digitally-enabled , value driven and solution savvy**.

Technology is the primary driver which creates opportunities and threats in the field of accounting and finance. Developing digitally **enabled management accountants is a key focus of this syllabus** hence it incorporates the latest technological developments in general management, management accounting and financial accounting. The newly introduced course unit 'Digital Businesses' is the best example of this as it talks about the latest digital business deals, methods of transforming a normal business to digital mode and developing the digital competencies of a candidate. Technology skills pillar provides extensive technical knowledge, hands on experience, skills and tools required to work in a digitally enabled corporate world.

Secondly it focuses on grooming **Value-driven** management accountants to integrate and collaborate with the rest of the stakeholders to create and preserve **Value**.

As the last point, it will build wide range of competencies and correct attitude (mind set) in the management accountants **to be Solution-savvy**, so that they will be able to 'take the co-pilot's seat' in supporting the top management in developing and deploying solutions when required.



## CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

CMA's commitment to Continuing Professional Development (CPD) of its members and to educate the public on current financial trends. The following well attended virtual webinars were held from January to March 2023

Course on Practical Application of Income Tax – Batch 2	December 1 -January 17 (28 hours)
Advanced Excel Tools for Data Analysis, Visualization and Dynamic Interactive Dashboards	January 21- 29 (15 hours)
Sri Lanka’s Current Economic Outlook	February-02
Course on Practical Application of VAT, SSCL & RAMIS	February 16 - March 16 (16 hours)
New Tax Changes and Impact on Professionals and Employees	February-17
Sri Lanka’s Economic Crisis and what is the way forward?	February-23
Effect of Recent Tax Changes to SME Sector 2023	February-27
Professional Business/Marketing Infographic Presentations with Advanced PowerPoint	February 25 - March 5 (15 hours)
International Women’s Day 2023 - Innovation & Technology for Gender Equality	March-08
After Approval of EFF by IMF – What Next for Sri Lanka?	March-28

## CMA SRI LANKA CELEBRATED INTERNATIONAL WOMEN’S DAY ON 8<sup>TH</sup> MARCH 2023



The Institute of Certified Management Accountants of Sri Lanka celebrated International Women’s Day 2023 organized by the CMA Sri Lanka Women Development Activities Committee on the theme ‘**Innovation and Technology for Gender Equality**’ on 8<sup>th</sup> March 2023.

The welcome address was delivered by Chairperson, CMA Sri Lanka Women’s Development Activities Committee and Associate Director, PricewaterhouseCoopers, Darshini Watawala. The keynote address on ‘**Innovation and Technology for Gender Equality**’ was delivered by Annie Mathew an advocate for a more inclusive and humane tech industry who is Director Developer Relations and Digital Natives at Microsoft Asia Pacific with the mission of empowering. She has received the Chief Minister’s recognition for her work with startup ecosystem and was nominated for Sthree Shakthi award for women in Science and Technology in her home state in India.

Presentation was followed by a panel discussion, which was moderated by Ms. Chamila Cooray, General Manager -Operations, WNS Global Services (Pvt) Ltd. The eminent panelists were Pulani Ranasinghe, Founder & CEO, Loons Lab, Dr. Chaminda Ranasinghe, Founder & CEO, Ideahub (Pvt) Ltd and Conrad Dias, CEO/Managing Director, LOLC Technologies Limited.





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