

**DRAFT**  
**PRACTICE REVIEW FRAMEWORK**

## **PRACTICE REVIEW FRAMEWORK**

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# **PREAMBLE/BACKGROUND**

## **Preamble/Background**

Building public trust in the work performed by practicing members is one of the key priorities of the Institute of Chartered Accountants of Pakistan (Institute). The Institute's Council constituted a special task force to review the current licensing regime for practicing members and make suggestions for improving its effectiveness in enhancing public trust. The task force after detailed deliberations submitted its recommendations including, inter alia, a condition for a member applying for practicing certificate to comply with the Practice Review Framework of the Institute. The purpose of the Framework is to ensure that the work carried out by practicing members complies with Professional Standards, is in accordance with the directives of the Council and other laws, regulations and pronouncements of professional bodies as applicable in Pakistan.

The recommended Framework provides the application of best practices followed by professional institutes around the world for members in practice to ensure that quality is at the forefront of the profession. The Framework shall run parallel with the Quality Control Review Program and includes provisions to take into account results of Quality Control Program in the selection of reviews.

The key features of the Framework include:

- Applicable to both members in practice and their respective firms carrying out Audit, Assurance or Related Services.
- Establishment of a Directorate of Practice Review.
- Creation of a Members' Affairs Committee.
- Consideration of QCR Ratings under Quality Control Program in selection of reviews.
- Covers both engagement and quality control reviews including compliance with the Chartered Accountants Ordinance, 1961, Chartered Accountants Bye-Laws, 1983, Professional Standards, Training Regulations and Directives of the Council of the Institute.
- Constitution of an Appellate Forum.

The Council believes that the effective implementation of this program with participation from practicing members will go a long way in the development of the profession in public interest.

# **PART I - SCOPE**

## 1.1. Scope

This Framework applies to all Firms operating in Pakistan providing Audit, Assurance or Related Services assignments conducted under any legal and financial reporting framework as applicable in Pakistan.

The Framework describes the objectives and scope of the Practice Review Program, composition, responsibilities and functions of the Directorate of Practice Review, Members' Affairs Committee and the Appellate Forum.

## 1.2. Definitions

- 1.2.1. **Audit, Assurance or Related Services.** Audit means an audit assignment carried out by a Firm under any reporting or regulatory framework. Assurance means an engagement under which a firm provides a conclusion which enhances the reliability of the matter reported upon and provides confidence to the intended user(s). Related services refer to assignments performed under the pronouncement of International Federation of Accountants on related services. These assignments carried out together or separately are referred to as Audit, Assurance or Related Services.
- 1.2.2. **“Reviewer”:** Reviewer means a full time or a part time practice reviewer appointed by the Committee to carry out Practice Review under this Framework.
- 1.2.3. **A Chartered Accountant** means a person who is a member of the Institute fully in compliance with the CPD requirements or any other requirement as may be imposed by the Council and the member is not currently subject to any disciplinary action or any investigation by the Institute.
- 1.2.4. **“QAB”** means the Quality Assurance Board;
- 1.2.5. **“Firm”** Firm means a sole practitioner or a partnership of the members of the Institute engaged in providing Audit, Assurance or Related services.;
- 1.2.6. **“Member”:** means a member of the Institute engaged in providing Audit, Assurance and Related Services either as sole practitioner or as a Partner in a

partnership of members of the Institute.

- 1.2.7. **“Non-Reportable Matters”**: mean matters which are insignificant departures from the Framework and are not considered as Reportable Deficiencies;
- 1.2.8. **“Practice Review”**: means a review carried out under the Framework to ensure that the work carried out by the Firm or Member(s) complies with matters mentioned in clause 1.3.1 below.
- 1.2.9. **Director of Practice Review**: means a Chartered Accountant appointed by the Office Bearer under the Framework, who should have a minimum of 10 years post qualifying experience of which at least three years should be in a Firm.
- 1.2.10. **“Re-Review”** means re-review conducted under paragraph 4.3.1(c) of this Framework on the direction of the Committee on some or all of the aspects covered in clause 1.3.1;
- 1.2.11. **“Practice Review Year”** means a period of twelve months commencing on July 1 of any calendar year and ending on June 30 of the following calendar year;
- 1.2.12. **“Professional Standards”** mean the professional standards set out in the International Financial Reporting Standards (IFRSs), International Standards on Auditing (ISAs), International Standard on Quality Control 1 (ISQC1) Related Services Pronouncements, Ethical Standards, directives and pronouncements issued by the Institute, legal and regulatory framework and other requirements with respect to Audit, Assurance or Related Services as applicable in Pakistan;
- 1.2.13. **“Reportable Deficiencies”** mean matters which are departures from the Framework and are further categorized as either “significant” (e.g. important to the quality of the work performed to support the report or important to the usefulness of the financial statements) or “other” (not classified as significant);
- 1.2.14. **Partner** means a member of the Institute practicing as a partner in a firm of chartered accountants whose name has been given in Form C submitted to

the Institute

Any term not defined under this Framework shall have the same meaning as prescribed in the Chartered Accountants Ordinance, 1961 (here-in-after referred to as 'the Ordinance') or the Chartered Accountants Bye-Laws, 1983 (here-in-after referred to as 'the Bye-Laws') or any other Directive or pronouncement of the Institute.

### **1.3. Purpose of Practice Review**

1.3.1. The purpose of a Practice Review is to ensure that in providing Audit, Assurance or Related Services a Firm:

- a) complies with Professional Standards;
- b) complies, where appropriate, with the Training Regulations for Firms employing students as given in the Council's Directive; and
- c) Members are compliant with CPD requirements of the Institute.

1.3.2. The scope of the Practice Review covers primarily Audit, Assurance or Related Services practice of the Firm. Other services such as, tax compliance, advisory, bookkeeping, business valuation or other management advisory services are not directly included in the review, except to the extent that such services are required to comply with Professional Standards.



## **PART II - SELECTION AND ARRANGEMENT OF REVIEWS**

## **2.1. Entities Subject to Practice Review**

- 2.1.1. All Firms engaged in providing Audit, Assurance or Related Services shall be subject to Practice Review under this Framework.
- 2.1.2. A Firm may apply for an exemption from Practice Review by filing an Exemption Form in a prescribed format with the Director of Practice Review certifying that:
- a) The Firm has not been engaged in Audit, Assurance or Related Services during the preceding two and a half years; or
  - b) The Firm will discontinue the provision of Audit, Assurance or Related Services within three months from the date of the notice of Practice Review. However, Firms which have provided Audit, Assurance or Related Services to public limited companies during the preceding one year from the date of Review shall be subject to Practice Review.

## **2.2. Selection for Review**

- 2.2.1. A member obtaining a practicing license for the first time and establishing a Firm, either as a sole proprietor or in partnership with others, in which either the sole proprietor or at least one Partner is engaged in providing Audit, Assurance or Related Services, shall be selected for Practice Review after completing its first year of operation.
- 2.2.2. In case of the Firm selected under sub clause 2.2.1 either the sole proprietor or all the Partners who are engaged in the provision of Audit, Assurance or Related Services shall be selected for Practice Review.
- 2.2.3. A Firm, already in practice on the Effective Date of the Framework and in which at least one Member is engaged in providing Audit, Assurance or Related Services shall be selected for Practice Review after two and a half years from the date of its last Practice Review. However, the Director of Practice Review may, on special request of the Firm, grant an extension in the Practice Review for a period not exceeding three months, from the date the Practice Review is due to commence.
- 2.2.4. Up to fifty percent Members who are engaged in providing Audit, Assurance or

Related Services in a single Firm shall be subject to Practice Review referred to in clause 2.2.3 and would be considered as a Firm for the purpose of the Practice Review. Provided that a Firm can be selected for its first Practice Review at any time from the Effective Date of the Framework subject to the condition specified in sub clause 2.3.5

Every Firm shall ensure that all Members shall be subjected to Practice Review at least once within a period of five years. However any delay on the Part of Directorate of Practice Review to commence, conduct or complete the Practice Review during the stipulated time shall be excluded from this period.

2.2.5. Notwithstanding anything else contained in this Framework, a Firm can be subjected to further Practice Review or Re-Review in the event the Committee, through a resolution passed by at least three fourth majority of its members, decides that a Firm or a Member has not met the requirements of the Practice Review or Re-Review program during the Firm's most recent Practice Review or Re-Review.

2.2.6. Notwithstanding any previous Practice Review, a Firm shall be subjected to additional Practice Review in the case of a change in the partnership profile of the Firm. For the purpose of this clause, the term "change" means:

- (i) Induction of new Member(s) by the Firm
- (ii) Change in the role of existing Partner(s) who was/were not previously providing Audit, Assurance or Related Services.

The Member(s) and or Partner(s) referred to in sub clause (i) and (ii) above will be subject to Practice Review after completion of one year from the date of admission, or the change in role, of such Member(s) or Partner(s) as the case may be.

- (iii) Merger of a Firm with another where one of the Firms has not been engaged in the provision of Audit, Assurance or Related Services and the Partner(s) in such Firm has/have not been subject to Practice Review. Such Partner(s) shall be

subject to Practice Review after completion of one year from the date of merger.

Further a Firm can be subjected to additional Practice Review in case it files an application seeking increase in the number of students it may train in excess of initial entitlement as per the Training Regulations.

- 2.2.7 If a Member at the time of commencement of Practice Review, is subject to investigation by the Investigation Committee or has been charged with professional misconduct, the Director of Practice Review may, with the approval of the Committee, postpone the Review of the Member until after the conclusion of the investigation.
- 2.2.8 Notwithstanding anything contained in paragraphs 2.2.1 to 2.2.6 above, the Director of Practice Review, in consultation with the Chairman, may decide to defer the Practice Review if the circumstances require it. However, in such cases Director of Practice Review shall record the reasons in writing and present the same for the consideration and approval of the Committee in its next meeting.

### **2.3. Arrangement of Reviews**

- 2.3.1. The Director of Practice Review shall send a notification of selection to a Firm indicating that the Firm shall be subject to Practice Review.
- 2.3.2. The Firm shall complete and file a Planning Questionnaire, in a format prescribed by the Committee, with the Director of Practice Review within 30 days of the notification of selection.
- 2.3.3. The Director of Practice Review shall consider the information contained in the filed Planning Questionnaire and assign one or more Reviewer(s) to conduct the Practice Review.
- 2.3.4. The Director of Practice Review shall give notice in writing in a form to be prescribed by the Committee giving the name(s) of the assigned Reviewer(s) and the commencement date of a Firm's review, visit.

- 2.3.5. The notice shall be given to the Firm at least 30 days prior to the commencement date or such shorter period as may be mutually agreed by the Firm and the Director of Practice Review.
- 2.3.6. Within 10 days of receipt of the notice pursuant to section 2.3.4, the Firm may file an objection in writing to the named Reviewer(s) on the grounds that the Reviewer(s) may lack objectivity or for any other valid reason.
- 2.3.7. The Director of Practice Review, in consultation with the Chairman of the Committee, shall consider any written objection and may assign another Reviewer(s) on being satisfied that there is a reasonable basis for the objection.

# **PART III - DIRECTORATE OF PRACTICE REVIEW**

### **3.1. Functions and responsibilities of the Director of Practice Review**

3.1.1. The Director of Practice Review shall have the following powers and responsibilities under this Framework:

- a) To carry out the Practice Review in accordance with the procedure laid down in this Framework;
- b) To ensure adequate and effective implementation of Practice Review in accordance with this Framework;
- c) To seek guidance of the Committee in respect of matters where the Director of Practice Review feels that explicit guidance is not available in the Framework. The Committee shall decide on the matter expeditiously within period not exceeding two months of the receipt of such matter or enquiry;
- d) To finalize the Practice Review report in consultation with the Reviewer(s) for submission to the Committee;
- e) To work as secretary of the Committee;
- f) To represent the Directorate at the Appellate Forum;
- g) To maintain an updated list of Members and Firms subjected to practice review, conclusions, actions taken on the Practice Review; and
- h) To appoint, with the approval of the Secretary, any individual on a fee and authorise him to perform Practice Review under this Framework.

3.1.2. The Director of Practice Review shall report functionally to the Committee through its Chairman and administratively to the Secretary/COO.

### **3.2. Powers of the Reviewer**

3.2.1. A Reviewer shall have the following powers:

- a) To review the files, record and other information of the Firm necessary

for the conduct of Practice Review;

b) to require the Firm to provide information in writing and produce documents necessary for the conduct of Practice Review; and

c) To report the findings of the Practice Review at its conclusion to the Director of Practice Review.



# **PART IV -THE REVIEW PROCESS AND REPORT**

#### **4.1. Review Process**

4.1.1. The Practice Review shall be conducted in accordance with the procedure laid down in this Framework.

4.1.2. On the commencement date of the Practice Review, the Reviewer shall attend at the office of the Firm, or any other location as may be agreed with the Firm. In conducting the Practice Review the Reviewer shall consider:

- a) documentation and implementation of the quality control system of the Firm, keeping in view the result of any recent review conducted by QAB under the QCR Framework;
- b) current engagement files (covering Audit, Assurance or Related Services assignments) provided that, in case of private limited companies, selection preference would be given to engagement files of companies having paid up capital of Rupees 7.5 million or more;
- c) related financial statements and other relevant documentation and information;
- d) compliance with Professional Standards;
- e) compliance with pronouncement of professional and regulatory bodies as applicable in Pakistan;
- f) compliance with the Ordinance and Byelaws
- g) compliance with training requirements of the Institute; and
- h) compliance with other laws and regulations as applicable in Pakistan.

4.1.3. The Reviewer shall select atleast two engagement files to be reviewed. However, the Reviewer may, if deemed necessary, select additional files to be reviewed with reasons to be recorded in writing duly concurred by Director of Practice Review. The Reviewer shall consider the following factors with regard to selection of file:

- a) the degree of reliance, if any, to be placed on quality controls;

b) the size of the Firm ; and

c) level of risk involved in the engagement.

4.1.4. The Reviewer shall use a Practice Review checklist duly approved by the Committee to ensure that requirements of the Framework have been met. The format of the checklist shall be placed on the Institutes website for the information of members of the institute. Where review of a Firm has been conducted under the QCR Framework and it has been awarded satisfactory QCR rating within the preceding two and half years and at the time of the Practice Review the Firm maintains its satisfactory QCR rating, then the Reviewer under this Framework shall not review the aspects already covered by the QCR Framework of the Firm.

## **4.2. Review Report**

4.2.1. At the conclusion of the Practice Review, the Reviewer shall prepare a draft report within 30 days, setting out any Reportable Deficiencies. The draft report may also include Non-Reportable Matters.

4.2.2. The Reviewer shall discuss the Reportable Deficiencies, if any, in the draft report with a representative of the Firm, at the conclusion of the Practice Review. The Reviewer may, subsequently revise the draft report in light of any discussions with the Firm's representative.

4.2.3. The Director of Practice Review shall discuss the draft report with the Reviewer to ensure that all Reportable Deficiencies have been adequately identified and appropriately reported and the draft report conforms to the requirement of the Practice Review. On conclusion of the review by the Director of Practice Review the draft report will be delivered to the Firm which will be required to comment on the draft report within 21 days. The Director of Practice Review or a Reviewer may ask the Firm to provide written confirmation of any actions the Firm plans to take to address each deficiency. If the Firm disagrees with a Reportable Deficiency listed in the report, the Firm may provide an explanation and file documentation to support its position.

4.2.4. The Director of Practice Review or a Reviewer may amend the draft report as appropriate, taking into consideration any matters arising from paragraphs 4.2.1 to 4.2.3, concluding with recommendations as to a course of action and shall submit a final report to the Committee for review.

### **4.3. Consideration and Determination**

4.3.1. The Committee shall consider the report and matters pertaining to the Practice Review, and, in the case of a Re-Review, the report and matters pertaining to Re-Review, and shall take one or more of the following actions:

- a) deem the Review or Re-Review complete and ratify the report of Practice Review approved under sub clause 6.1.5;
- b) require the Firm to provide further written submissions on the intended correction of any identified deficiencies along with action plan in a prescribed format, and consider the matter further once such submissions have been received or the time for making submissions has expired;
- c) require the Firm or a Member to be subject to full or Partial Re-Review within one year. However, Committee shall not allow opportunity of more than two Re-Reviews to any Firm or Member within one year from the date of first Practice Review;
- d) require the Firm or a Member to undertake certain specified actions in order to improve the overall standards of the Firm to ensure that it conforms to the requirement of the Framework. ;
- e) Subject to the approval of three-fourth majority of the members of the Committee, recommend to the Council to:
  - (i) revoke or withhold the renewal of the practicing license of a Member
  - (ii) revoke or suspend the approval of a Firm as a training organization.
  - (iii) refer the Member to the Investigation Committee for investigation, where the a Member has continuously failed to implement the action plans and improve the standard of work after two

#### Re-Reviews. and

- f) report to the Investigation Committee through Secretary on any other matter relating to non-compliance with the Professional Standards.

However, to initially educate and to help improve the standard of work of Members or Firms with regards to compliance with this Framework, the above paragraph (e) and (f) shall be applicable after three years from the effective date of this Framework.

- 4.3.2. The Committee shall not refer a matter to the Investigation Committee or Secretary solely for the failure of a Firm or a Member, to produce a document subject to a valid claim of legal privilege that has not been waived.
- 4.3.3. In determining the action to be taken pursuant to paragraph 4.3.1, the Committee may consider, but is not limited to, the following matters:
  - a) the degree to which the requirements of the Practice Review program have been met;
  - b) the nature and severity of any identified deficiencies;
  - c) the cooperation of the Firm or Member;
  - d) implementation of action plan submitted as a result of an earlier Practice Review or Re-review as the case may be; and
  - e) public interest;
- 4.3.4. A decision made by the Committee pursuant to paragraph 4.3.1(e) shall be final unless a Firm or a Member files an appeal under Part VII of this Framework. Action taken or proposed to be taken against any Partner of a Firm under this Framework shall be limited to such Partner without any negative implications on other Partner(s) of the Firm or on the Firm as a whole.
- 4.3.5. The Council shall not take any decision based on the recommendation of the Committee referred to in sub clause 4.3.1(e) without providing an opportunity to the Firm or the Member of being heard.

- 4.3.6. The Committee shall ensure that its decision pursuant to paragraph 4.3.1(e) is communicated in writing to the Firm or Member through Director of Practice Review within fifteen days from the date of such decision.
- 4.3.7. The Council shall constitute an Appellate Forum under the Framework to undertake appeal process against the decision of the Committee.
- 4.3.8. Each Member covered in a review shall be awarded 20 CPD credit hours after the successful completion of the Practice Review.

# **PART V - RETENTION AND CONFIDENTIALITY**

## **5.1. File Retention**

- 5.1.1. Any file created during the course of a Practice Review shall be retained until the Practice Review has been deemed complete by the Committee and thereafter for a period of twelve months after the conclusion of Practice Review Year in which the Practice Review was completed. However, if a Firm or a Member prefers an appeal under this Framework against the decision of the Committee, all files and documentation relevant for the Practice Review shall be retained by the Firm, and the Institute till the case attain finality or for a period of twelve months as described above whichever is later.
- 5.1.2. Notwithstanding paragraph 5.1.1, the Institute shall at minimum retain information required for administrative purposes till next Practice Review date of the Firm , which will include, but not limited to:
- a) evidence that a Practice Review has been completed;
  - b) documentation identifying the Firm or the Member and client files reviewed;
  - c) documentation that may assist in future review planning; and
  - d) documentation as required by the Committee.

## **5.2. Confidentiality**

- 5.2.1. A member of the Committee, or any person acting on its behalf, or the Director of Practice Review or any Reviewer, or a staff member of Practice Review Directorate, shall not make use of or disclose the contents of any report, files, working paper files, books, documents or other material reviewed, or any confidential information concerning the affairs of any Firm or a Member or of its clients obtained in the course of a Practice Review to anyone, except to the Director or Directorate of the Practice Review, the Committee the Appellate Forum and or the Council as required under this Framework.



# **PART VI - MEMBERS' AFFAIRS COMMITTEE**

## **6.1. Members' Affairs Committee**

- 6.1.1. The Council of the Institute shall constitute a Members' Affairs Committee comprising a chairman and such number of members as may be decided by the Council.
- 6.1.2. The Committee may constitute benches to consider the Practice Review reports in North and South regions comprising members of the Committee from the respective regions. However, the Committee may co-opt other Chartered Accountants or individuals of eminence having extensive experience in financial reporting standards, international auditing and assurance standards and corporate laws to the benches provided that the number of such co-opted members shall not exceed at any point of time the number of members of the Committee in each bench. The chairman of the Committee shall appoint Chairman of each bench from amongst the members of Committee.
- 6.1.3. Notwithstanding the expiry of the duration of the Committee, it shall continue to function until a new Committee is constituted and upon such constitution, the Committee so functioning shall stand dissolved.
- 6.1.4. The quorum for a meeting of each bench or the Committee shall be a majority of its members.
- 6.1.5. Each bench shall submit the report to the Chairman of the Committee for consultation, consideration and approval of the reports. However, all the reports of the benches are required to be ratified by the Committee.
- 6.1.6. If the Chairman of the Committee does not concur with the report of a bench then he may direct the respective bench to place the report before the Committee for consideration and approval. Moreover, if the report of the bench includes recommendation for the revocation or withholding the renewal of practicing license of a Member then, such report shall be presented to the Committee for consideration and decision.

## **6.2. Powers and Responsibilities of the Committee**

- 6.2.1. The Committee has the power and responsibility under this framework to:

- a) To monitor effective and efficient implementation of the Practice Review program under this Framework and recommend to the Council any changes in the program required to make the program more robust;
- b) To carry out a comprehensive review of the operations of the Practice Review program which, among other things, shall include evaluation of its procedures and work carried out in relation to Practice Review of Firms or Members, adequacy of resources available for the Practice Review program and recommend appropriate steps to the Council in this regard;
- c) carry out a program of Practice Review and appoint Reviewers for the Practice Review program in accordance with this Framework;
- d) require any Member or Firm the production of any working paper files, books, documents or other material in his/her possession, custody or control which it may be required from time to time;
- e) recommend to the Council the revocation or withholding the renewal of the practicing license of a Member on the basis as given in the Framework;
- f) investigate, and recommend to the Council to revoke the approval of a Firm as a training organization on the basis as given in the Framework;
- g) require a Firm or a Member subject to the Practice Review to pay the fees and costs associated with that review, as prescribed by the Council from time to time;
- h) prepare and make available to the Council the annual report summarizing the performance of the Committee and the results of the Practice Review program. The annual report shall be published by the Council for guidance and information of members of the institute; and
- i) perform all other acts as necessary and ancillary to its powers.

# **PART VII - Appeal**

## **7.1. Appellate Forum**

- 7.1.1. The Appellate Forum (the Forum) refers to the Forum formed by the Council under the Framework to provide grievance mechanism to Firms or Members not satisfied with the outcome of the Practice Review.
- 7.1.2. The Forum shall comprise three members appointed by the Council, of which two shall be from the members of the Institute who have been past members of the Council and have served at-least one full term in the Council and one shall be a person who has exercised the powers of, or has been, a judge of a High Court or who is or has been, an advocate of a High Court and is qualified to be a Judge of a High Court. Such person shall also act as Chairman of the Forum.
- 7.1.3. The members of the Committee or of the Council shall not be nominated on the Forum. A cooling off period of two years shall be required for eligibility to be appointed at the Forum for the former members of the Committee or of the Council.
- 7.1.4. The quorum for a meeting of the Forum shall be a majority of its members. In case the Chairman is unable to attend the meeting, the members present shall decide amongst themselves a person to act as Chairman at that meeting.
- 7.1.5. The term of the Forum shall be three years from the date of its constitution.
- 7.1.6. The first Forum shall be constituted within Sixty (60) days of notification of this Framework.
- 7.1.7. No member of the Forum shall serve for more than two consecutive terms of two years each.
- 7.1.8. A member retiring after serving two consecutive terms shall be eligible for re-appointment, after two years from the date of retirement.

## **7.2. Filing of Appeal**

- 7.2.1. Any Member or a Firm aggrieved by the decision of the Committee or of the Council shall have a right to appeal before the Forum within 30 days of such decision having been communicated to the Member or the Firm.

- 7.2.2. The Forum shall, at the request of the applicant, or on its own motion give a personal hearing to the authorized representative of the Firm, who must either be a Lawyer or a member of the Institute.
- 7.2.3. The Committee shall authorize any of its members or any representative to attend the hearing on its behalf.
- 7.2.4. The Forum shall have the power to confirm, vary or reverse the original recommendation/decision of the Committee that has been appealed.
- 7.2.5. The decision of the Forum shall be final which shall be communicated to the appellant with a copy to the Director of Practice Review and the Chairman of the Committee. However, a Member may file an appeal against the decision of the Forum before the High Court in accordance with powers available under the constitution of Islamic Republic of Pakistan.
- 7.2.6. The Forum shall preferably dispose of the appeal within 60 days from the date of filing of appeal.
- 7.2.7. During the process of appeal, the Forum can grant relief to the Firm or Member suspending the decision of the Committee.

## **PART VIII - MISCELLANEOUS**

**8.1. Failure to Comply**

8.1.1. A failure to comply with any provision of this Framework, including a failure to comply with any decision or requirement of the Committee, can be referred to the Investigation Committee of the Institute under Section 20A of the Chartered Accountants Ordinance, 1961.

**8.2. Amendments/ Removal of Difficulties/ Effective Date**

8.2.1. This Framework may be altered or amended, by the Council.

8.2.2. This Framework shall become effective from \_\_\_\_\_.