



**The Institute of
Chartered Accountants
of Pakistan**

**CA
PAKISTAN**

Southern Regional Committee

**Minutes of the 53rd Annual General Meeting
Southern Regional Committee
Held at Moosa D. Desai Auditorium, ICAP House Clifton, Karachi
September 11, 2014**

The 53rd Annual General Meeting of the Southern Regional Committee (SRC) of the Institute of Chartered Accountants of Pakistan was held on September 11, 2014 at 6:00 pm ICAP House Clifton, Karachi. The names of the members who attended the meeting are enclosed.

The matters discussed in the meeting are set out below:

The quorum being present, the Chairman, Mr. Muhammad Junaid Shekha, FCA, called the meeting to order and welcomed the members to the 53rd Annual General Meeting of the SRC.

1. Recitation from the Holy Quran

The meeting commenced with the recitation from the Holy Quran.

2. Confirmation of the Minutes of 52nd Annual General Meeting

The Chairman SRC informed the meeting that the notice of the Annual General Meeting along with the draft minutes of the 52nd Annual General Meeting had been circulated to the members 14 days prior to the meeting as per the requirement.

Minutes were proposed for confirmation by Mr. Abbas (R-2139) and seconded by Mr. Shakaib Arif (R-2698)

3. Consideration of the Southern Regional Committee's (The Committee) report and audited financial statements for the year ended June 30, 2014 together with the auditor's report thereon.

The report of the Committee and the audited financial statements of the SRC for the year ended June 30, 2014 were presented before the meeting.

Mr. Muhammad Junaid Shekha, FCA, Chairman SRC, provided a brief overview of the financial statements and activities of the SRC during the year. He explained that during the year 2014, the SRC organized 18 CPD events including 5 workshops for the members and the total of 93 CPD hours were made available to the members as compared to 86.5 hours during the year 2013.

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A Video containing the highlights of the SRC events different activities for the year was also shown to the members in the meeting. The video was appreciated by the members.

Mr. Muhammad Junaid Shekha emphasized that during the year the committee besides carrying out routine and regular events also focused on improving the brand image of ICAP.

Thereafter, the floor was opened for discussions:

Mr. Altaf Noor Ali (R-2208) suggested that the annual report should not be printed and only an e-copy should be circulated in order to avoid printing costs. To which Mr. Arslan Khalid responded that printing of annual report is currently a practice across the corporate sector and preferred by various members. This is also consistent with the practice followed by the ICAP overall annual report. Mr. Shakaib Arif (R-2698) commented that corporate entities spent a lot of amount on publishing their annual report which also serves as a good marketing tool. Further, considering the prestige and image of ICAP we should continue with the practice of publishing SRC annual report. Mr. Muhammad Junaid Shekha suggested that we can do a voting on the issue of printing or not printing of the annual report. Majority of the members suggested that we should continue with the practice of printing.

A member raised that the seminar cost is too high which is leading to decline in the participation as well. There is also a decrease in number of seminar hours. Mr. Muhammad Junaid Shekha responded that there were certain last minute seminar cancellations due to unavoidable security situations due to which the number of hours had fallen.

Regarding the fee structure Mr. Adnan Rizvi, CPD Convener SRC, mentioned that auditorium was unavailable for the entire duration of 2013-14 due to which the seminars and workshops had to be conducted primarily outside venues such as hotels and resultantly the costs have increased.

It was suggested by Mr. Mehmood A. Razzak, FCA (R-2649) that the option of e-learning can be explored as the main objective is to provide a platform for CPD. Mr. Arslan Khalid responded that the wide majority is still interested in a classroom style where people get to interact with each other as well.

Mr. Altaf Noor Ali (R-2208) mentioned that the expenditure on social programs, hotels and postage are too high and it could be allocated for spent in a way that would add more value to the members.

Thereafter, the SRC report and the audited financial statements for the year ended 30 June, 2015 were adopted and approved on the proposal of Mr. Altaf Noor Ali (R-2208) which was seconded by Mr. Abbas (R-2139).

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4. Appointment of the auditor for the year ending June 30, 2015.

The Chairman acknowledged the services provided by Mr. Najeeb Moochala, FCA (R-2420) as the external auditor of SRC and recommended to increase the audit fee from Rs 50,000 to Rs. 60,000 for the year 2014-15 which was approved by the meeting.

Mr. Junaid also informed that the retiring auditor Mr. Najeeb Moochala FCA, (R-2420) being eligible, has kindly consented to be the auditor for the year ending June 30, 2015

The members offered Fateha for the departed souls of those members who left this world during the year 2014. A minute of silence was observed for non-muslim members who passed away during the year 2014. Mr. Altaf Noor Ali (R-2208) highlighted that that today is also the death anniversary of Quaid – e – Azam (Father of our Nation) for which also Fateha was offered.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

Chairman
Muhammad Junaid Shekha, FCA

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**Southern Regional Committee - ICAP
Attendance Sheet for 53rd AGM-2015**

S No.	Name of Members	Organization	Membership No.
1	ABDULWAHID	Abdul Wahid & Co.	101
2	ABDUL GAFAR		2057
3	IFTIKHAR AHMED JAWED		2157
4	NASIR MAHMOOD	Nasir Mahmood & Co.	2240
5	MOHAMMAD ZULFIKAR AKHTAR	A. F. Ferguson & Co.	3701
6	SYED IMTIAZ ABBAS HUSSAIN		1676
7	MUHAMMAD OWAIS MUKATI	ICAP	2307
8	ABDUL GHAFAR HABIB KATIYA	A. G. Habib & Co.	1057
9	ABDUL RAB	M. Yousuf Adil Saleem & Co.	3298
10	SALEEM ADIL	SAMA TV	1121
11	NADEEM YOUSUF ADIL	M. Yousuf Adil Saleem & Co.	2969
12	SYED AURANGZEB HASHIMI	ICAP	7730
13	KAMRAN SALEEM	NEW Allied Electronic	3216
14	MUHAMMAD BILAL	NEW Allied Electronic	7812
15	NAJEEB TAHER MOOCHHALA	Moochhala Gangat & Co.	2420
16	MUHAMMAD REHAN	EYFRSH	5534
17	ABDUL MAJEED	EYFRSH	6490
18	HAMMAD JAVED ALLAHWALA	EYFRSH	7507
19	FUAD AZIM HASHIMI	Pakistan Institute of Corporate Governance	328
20	HAROON TABRAZE	ICAP	3154
21	SAIFUDDIN ADEEB		1140
22	MUSHTAQ ALI HIRANI	M. Yousuf Adil Saleem & Co.	1201
23	TAMEEZ-UL-HAQUE	Adamjee Insurance Co. Ltd	973
24	OMAIR JAMAL	ICAP	2545
25	SHAHID HUSSAIN	ICAP	2895
26	AHMAD SAEED		1023
27	MATEEN SADIQ	ICAP	5818
28	SYED NAJMUL HUSSAIN	KPMG	1958
29	ADNAN AHMAD MUFTI	Shekha & Mufti	3262
30	SHAHZEB MEMON	EYFRSH	7495
31	ABDUL HUSAIN A. BASRAI	KPMG	1089
32	ATIF ANWAR	KPMG	7482
33	SYED MUHAMMAD TAYYAB	KPMG	7748
34	SULEMAN SALEEM KANJIANI	KPMG	7670
35	SHAKAIB ARIF	National Foods	2698
36	MAHMOOD AKHTAR		1180
37	MOHAMMAD ALI	Mumtaz & Associates	2275
38	MOHAMMAD SALEEM	UDL	2366
39	M. ARSHAD SIDDIQUI	PPL	1801
40	MEHMOOD ABDUL RAZZAK	Baker & Tilly	2649
41	MUHAMMAD REHAN		3381
42	TAHERA ARSHAD	ICAP	3153
43	ZAHOR AHMED SIDDIQUI		0232
44	SHARIQ JAFRANI	CDCPL	5457
45	KHALID AHMED ASGHAR	Atco Laboratories	2600
46	AHMED	Ahmed Associates	1523
47	WAQAS LATIF	K-Electric	7465
48	MISS FARZANA		1675
49	MUHAMMAD JAWWAD SHEKHA	Shekha & Mufti	2966
50	ASIF MAHMOOD	SBP	2185
51	M. SHARIF TABANI	TSA	1649
52	KHALILULLAH SHAIKH	K-Electric	4456
53	ZULFIKAR ALI CAUSER	BDO	4518
54	ASEMA ALI TAPAL	BDO	2939
55	HITESH KUMAR	AFF	7601
56	HUMA PASHA	DHCL	972
57	ALTAF NOOR ALI	Altaf Noor Ali Chartered Accountant	2208
58	MUHAMMAD JUNAID SHEKHA	IT Minds	3140
59	ARSLAN KHALID	Ernst & Young Ford Rhodes Sidat Hyder	3480
60	SYED MUHAMMAD ADNAN RIZVI	KPMG	3112
61	SYED MUHAMMAD SHABBAR ZAIDI	AFF	1429
62	SYED ASMAT ULLAH SHAKERZAI	M. Yousuf Adil Saleem & Co.	6096