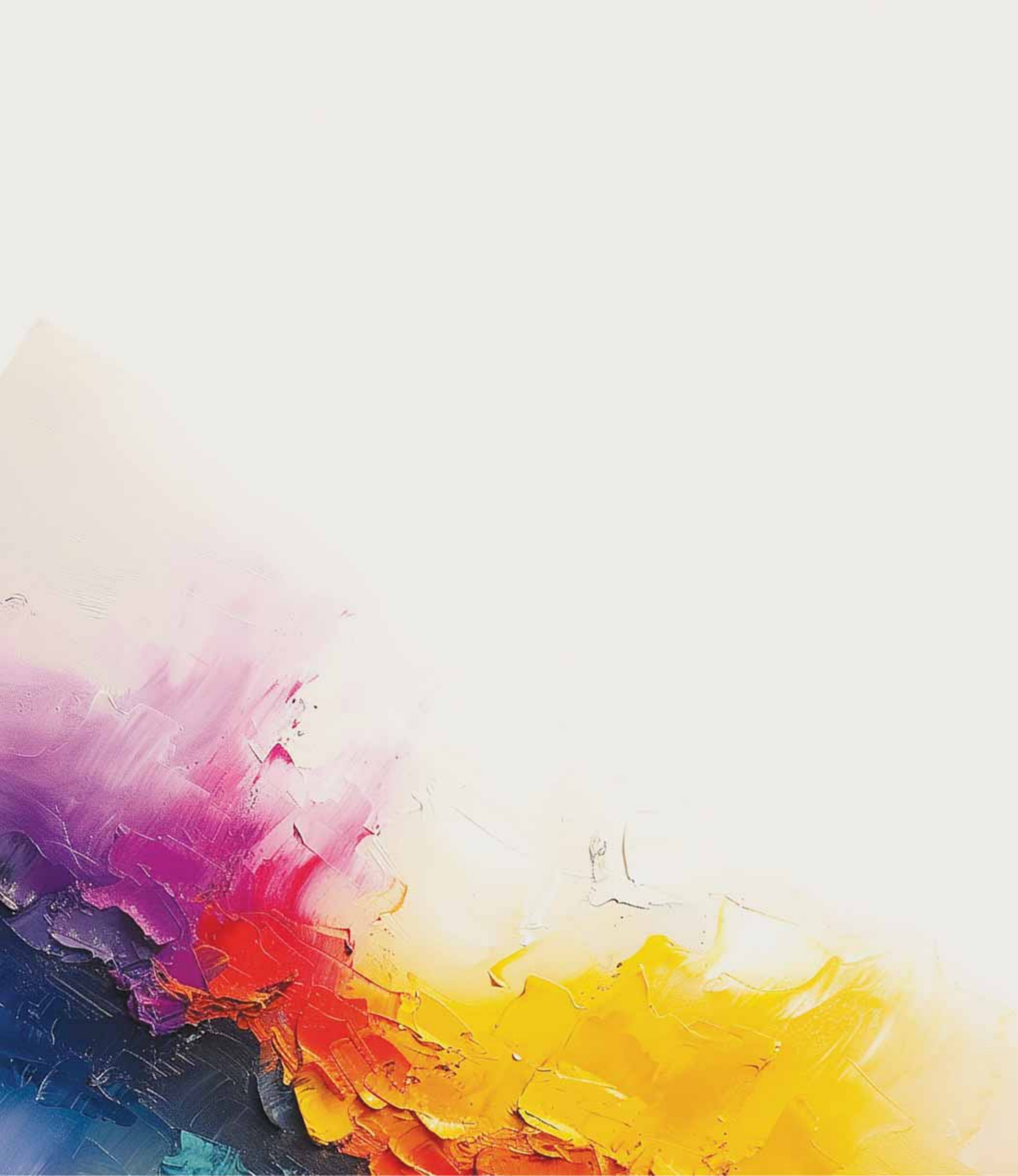


Artisans **OF ACCOUNTANCY**

CA
PAKISTAN





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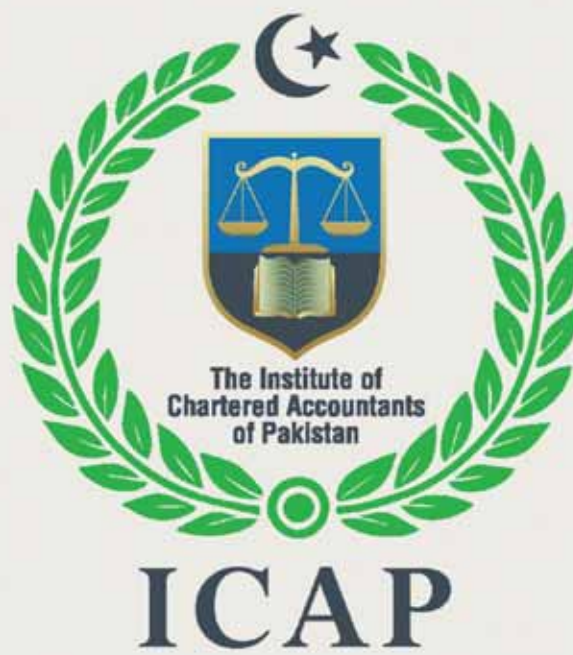
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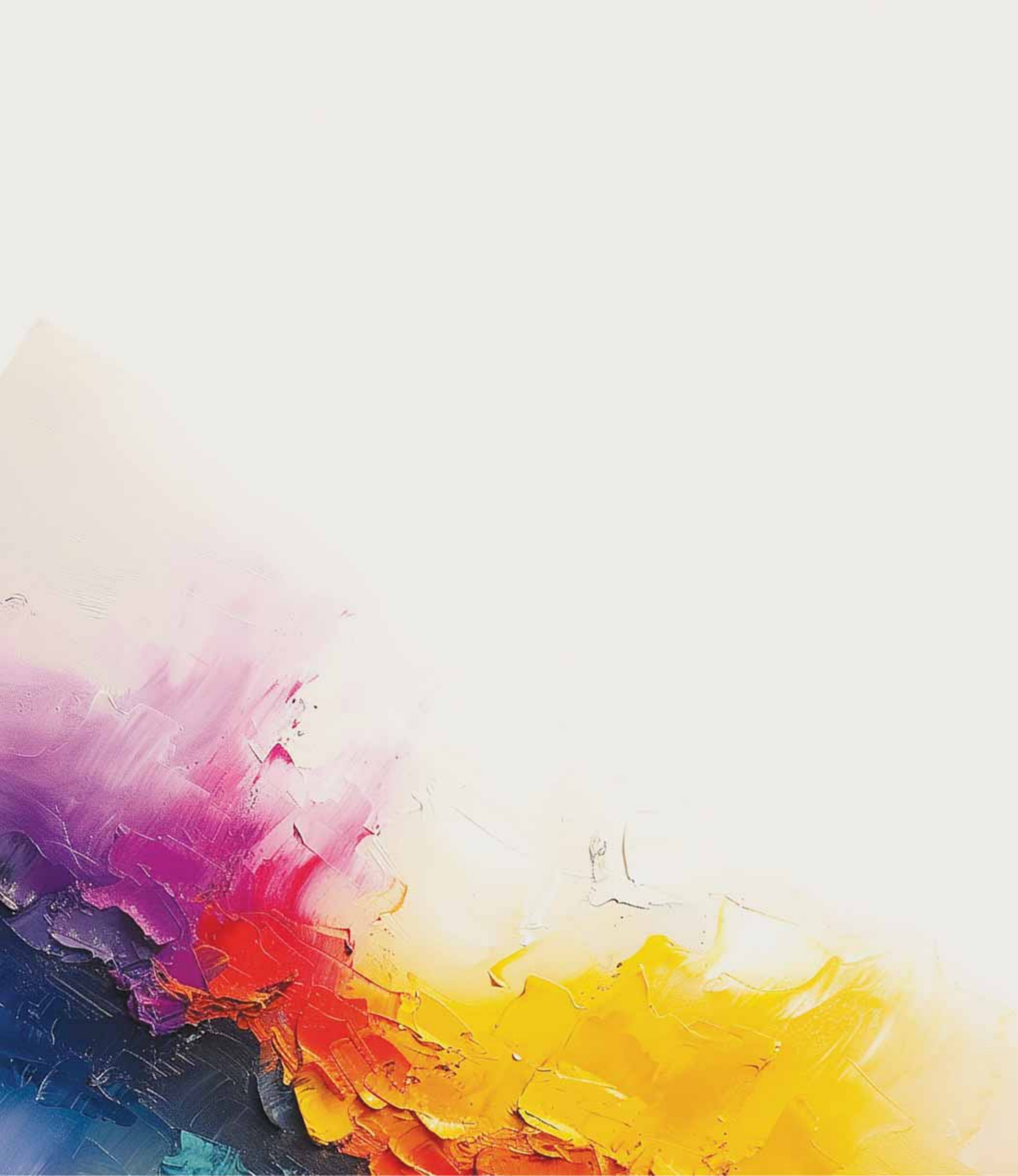
The Institute of Chartered
Accountants of Pakistan

First Edition: October 2024

Printer**Design**

Golden Circle





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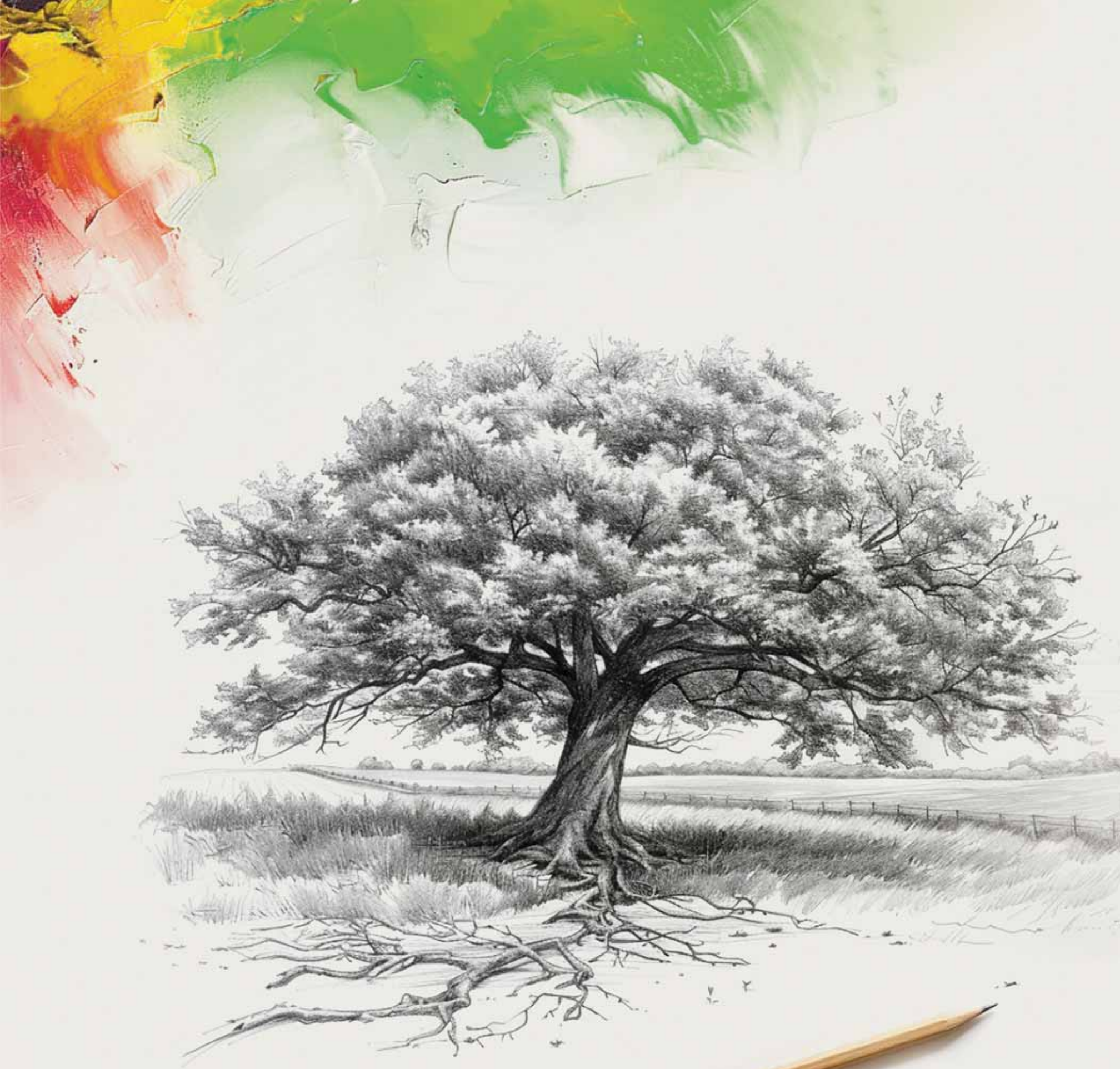
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The Palette **OF PROGRESS**

In any field, progress is not merely a destination but a journey marked by resilience, innovation, and unwavering dedication. As we embark on this visual odyssey through the Institute of Chartered Accountants of Pakistan (ICAP), we uncover the vibrant hues that paint its evolution. From humble beginnings to becoming the beacon of professional excellence, ICAP's journey is a testament to the collective efforts that have shaped the accountancy landscape in Pakistan and beyond.



FOREWORD



Saifullah, FCA
President ICAP (2025)

The journey of The Institute of Chartered Accountants of Pakistan (ICAP) is one of continuous transformation, innovation, and resilience. Over the decades, ICAP has evolved into a pillar of professional excellence, shaping the future of accountancy and contributing to economic growth both in Pakistan and globally.

As we step into the future, ICAP remains committed to fostering a future-ready profession, embracing the transformative forces of technology, sustainability, and globalization. The world of finance and accountancy is undergoing a seismic shift, and ICAP is at the forefront—adapting, innovating, and leading. Through cutting-edge learning initiatives, digital integration, and global collaborations, we are ensuring that Chartered Accountants remain indispensable in an ever-evolving business landscape.

This edition of 'Artisans of Accountancy: 1961-2024' is not just a chronicle of our past; it is a reflection of our enduring legacy, progress, and vision. It captures the craftsmanship, intellect, and dedication that define the ICAP community. This publication stands as a tribute to the members, students, and stakeholders who continue to elevate our profession to new heights.

With deep gratitude and a resolute vision for the future, I invite you to celebrate this journey—one that is driven by excellence, integrity, and an unwavering commitment to shaping the financial leaders of tomorrow.




Farrukh Rehman, FCA
President ICAP (2024)

How does one define the work of an artist? How does one capture the essence of intricate designs, textures, and creativity? Much like an artist, the story of The Institute of Chartered Accountants of Pakistan (ICAP) cannot be easily summarized. It is a journey spanning 63 years—a testament to perseverance and progress.

Today, ICAP stands as a cornerstone of professional excellence, making significant contributions to Pakistan's economy. By upholding the highest standards in the accounting profession, ICAP has produced top-quality chartered accountants who serve not only within Pakistan but globally.

In this commemorative volume, we encapsulate this remarkable journey—reflecting on milestones, achievements, and the tireless efforts of our members. The first edition of ICAP's coffee table book, 'ICAP: A Journey through Time,' was published in June 2015, marking 50 golden years from 1961 to 2011. Today, we unveil the fourth edition, 'Artisans of Accountancy: 1961-2024.'

It has been an extraordinary experience to compile memories and document the history of this esteemed institution. 'Artisans of Accountancy' is more than a publication; it is a collector's item that delves deep into ICAP's inner workings, showcasing what unites us, what makes the world marvel at our craftsmanship, and what elevates us to the level of masters and artisans on the accounting stage.



BRUSHSTROKES OF *Creativity*

Creativity in accountancy transcends numbers; it embodies the visionary spirit that defines ICAP. Through insightful messages and reflections, this chapter captures the creative energies that have driven ICAP's mission forward. Each brushstroke represents a moment of inspiration, innovation and leadership that has sculpted ICAP into a strong pillar of the profession.



Messages



Mr. Muhammad Aurangzeb
Minister of Finance of Pakistan

I take this opportunity to reflect on a dynamic journey through time, encompassing the evolution and development of the Institute of Chartered Accountants of Pakistan (ICAP) in which the nation can take great pride. The Institute has shaped thousands of talented individuals into highly skilled accounting professionals through its rigorous education and training program. ICAP members have excelled across various sectors of the economy, bringing their expertise and ethical mindset, to diverse organizations or operating successful audit practices, which continue to educate and mentor new generations of students.

The contributions of these accounting professionals have been instrumental in the economic growth of Pakistan. Their expertise has enhanced financial transparency, governance and efficiency across various sectors, driving sustainable development and economic stability.

As we reflect on this remarkable journey, let us reinforce our continued commitment to integrity, professionalism and excellence that define the CA Pakistan community. Together, let's build a future that honors our rich legacy and inspires the future generations.



Ms. Asmâa Resmouki,
President, IFAC

It is with great pleasure that I extend my heartfelt congratulations to the Institute of Chartered Accountants of Pakistan (ICAP) on the publication of its Coffee Table Book with a theme of "Artisans of Accountancy: A Visual Journey Through Pakistan's Premier Accountancy Body."

ICAP has a proud history of fostering excellence in the accounting profession. Over the decades, ICAP has played a pivotal role in developing highly qualified accounting professionals who have made significant contributions to the global economy. ICAP's rigorous examination and training program and its commitment to integrity and professionalism have enabled its members to excel in various sectors, both within Pakistan and around the world.

This visual journey beautifully captures the evolution and achievements of ICAP from the 1960s to the present day. It showcases the remarkable progress made by the Institute and the invaluable impact its members have had on enhancing financial transparency, governance, and economic development. ICAP's dedication to continuous growth and innovation is truly commendable.

ICAP's commitment to maintaining the highest professional standards aligns perfectly with IFAC's mission of supporting a robust global accountancy profession and contributing to the development of strong and resilient organizations and economies.

I am confident that ICAP will continue to lead with vision, excellence, and integrity, and drive positive change in the profession and the global economy. My congratulations to past and present distinguished leaders of ICAP and I wish you all the best.



Mr. Akif Saeed
Chairman, SECP

I am delighted to extend my heartiest congratulations to the Institute of Chartered Accountants of Pakistan (ICAP) on the remarkable effort of documenting its journey in this Coffee Table Book "Artisans of Accountancy: A Visual Journey Through Pakistan's Premier Accountancy Body."

ICAP has played a vital role in shaping Pakistan's financial and accounting landscape, promoting the highest standards of integrity, transparency, and professionalism. Through its rigorous examinations and training requirements, ICAP has nurtured professionals who have significantly contributed to the nation's economic progress.

This visual journey eloquently captures the evolution and achievements of ICAP from the 60s to the present. It highlights the profound impact that ICAP and its members have had on Pakistan's economy. ICAP members have driven growth, innovation, and sustainable development across various industries due to their dedication and expertise. As we celebrate this milestone, it is important to recognize the significant contributions of ICAP members in strengthening Pakistan's regulatory framework and fostering investors' confidence. Their work aligns seamlessly with SECP's mission to regulate and develop a fair, efficient and transparent capital market.

I commend ICAP for its continuous efforts in enhancing the skills and capabilities of accounting professionals. This commitment not only strengthens the accountancy profession but also supports the broader economic and social development of Pakistan. Looking ahead, I am confident that ICAP will continue to uphold its legacy of excellence, guiding future generations of accountants to make a meaningful impact on our nation's prosperity.



Mr. Husnain R. Badami
Chairman, MARCOM ICAP

The ICAP Coffee Table Book, titled "Artisans of Accountancy," is a vivid portrayal of the Institute's enduring legacy, where each page is like a canvas that showcases the intricate brushstrokes of dedication, skill, and excellence in the accounting profession.

This visual journey does more than celebrate ICAP's history and accomplishments—it highlights the bold and invaluable contributions of its members, who, like skilled artisans, have helped shape both the accounting profession and the national economy.

As we reflect on ICAP's journey, from its inception to the present day, it becomes clear that each milestone is akin to a layered artwork—built upon dedication, perseverance, and a commitment to excellence - where the members ICAP have consistently set the benchmark for highest professionalism and utmost integrity.

I extend my sincere gratitude to ICAP for its unwavering leadership and vision. This pictorial odyssey stands as a testament to ICAP's legacy of mastery, precision, and continuous innovation—each chapter reflecting the artistry that defines the accounting profession.



START OF AN *Inspiring Vision*

Every visionary artist begins with a blank canvas, a pristine space waiting to be filled with inspiration. Like a master painter, ICAP's founding members embarked on a similar journey, their vision a blank slate ready to be transformed into a masterpiece of accounting excellence. In the vibrant artistic landscape of the 1960s and 1970s, ICAP's creation was a bold stroke, a testament to the founders' creativity and determination. This chapter explores the pioneering initiatives that set the stage for ICAP's ascent, reflecting on the challenges faced and milestones achieved during its formative years.





THE 60s

ERA OF HISTORIC FIRSTS

In the early days, accounting records were simple lists of receipts, payments and notes of indebtedness. As businesses and government activities expanded, the need for auditing arose. The first Companies Act in India, enacted in 1850, mandated half-yearly audits and auditor reports. By 1932, the Auditors Certificates Rules were established to regulate the profession. At the time of Pakistan's independence, there were only 106 qualified accountants.

The pathway to becoming a Registered Accountant in Pakistan was modeled after the rigorous training and examinations required in the United Kingdom. Candidates underwent practical training as Articled Clerks or Audit Clerks under practicing Registered Accountants and studied specified subjects, which were tested through examinations. Recognizing the training's rigor, the business community and government bodies began to offer Registered Accountants prominent positions. In 1952, Registered Accountants formed The Pakistan Institute of Accountants to advocate for their interests and engage with the Ministry of Commerce.

In response to the growing importance of the accountancy profession, the Government established the Department of Accountancy in 1959 and recommended creating an independent Institute of Chartered Accountants. This led to the promulgation of the Chartered Accountants Ordinance in March 1961 and the Institute of Chartered Accountants of Pakistan (ICAP) was officially established on July 1, 1961.

As on July 1961, there were 179 Registered Accountants, who co-opted as members of the new Institute. The total number of Registered Articled and Audit Clerks as on July 1st, 1961 was 201. The Institute, a statutory autonomous body, was administered by a Council of thirteen members nominated by the Government for an initial period of three years. The first President was Mr. S. Osman Ali, who was the then Secretary of the Ministry of Commerce. The first Vice-Presidents were Mr. N. M. Uquaili and Mr. Rezaur Rahman, who were members of the Institute.

Three of the thirteen members of the Council were senior government officials representing the Ministries of Commerce, Education and Finance, while seven were members of the Institute selected from different parts of the country. The Council was assisted by three Standing Committees, namely the Executive Committee, the Examination Committee, and the Investigation Committee.

FIRST COUNCIL MEETING A HISTORIC MOMENT

The First Council of the Institute held its inaugural meeting on Tuesday, August 16, 1961 in the Committee Room of the Ministry of Commerce in Karachi under the chairmanship of the President Mr. S. Osman Ali. History had been made and from that moment on, ICAP never looked back.

First Investigation Committee

1. Mr. S. Osman Ali, SQA, CSP, President
2. Mr. Ahmed B. Khan
3. Mr. John Patrick Bray
4. Mr. Mohammad Fazl-e-Haq
5. Mr. Mohammad Mufazzal Hussain Chowdhury
6. Mr. Rahim Ahmad Jan

First Executive Committee

1. Mr. S. Osman Ali, SQA, CSP, President
2. Mr. N. M. Uquaili, SQA, Karachi (VP)
3. Mr. Rezaur Rahman, Dacca (VP)
4. Mr. Abul Qasem
5. Mr. Ahmed B. Khan
6. Mr. Rahim Ahmed Jan

First Examination Committee

1. Mr. S. Osman Ali, SQA, CSP, President
2. Mr. N. M. Uquaili, SQA, Karachi (VP)
3. Mr. Rezaur Rahman, Dacca (VP)
4. Mr. A. F. M. Abdul Huq
5. Mr. Zal S. D. Contractor



Meet

**THE FIRST COUNCIL OF THE INSTITUTE
OF CHARTERED ACCOUNTANTS
OF PAKISTAN (ICAP)**

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ERA OF HISTORIC FIRSTS

ERA OF INSTITUTIONALIZATION

ERA OF CONSOLIDATION

ERA OF EDUCATION

ERA OF CONNECTIVITY

ERA OF INCLUSIVE GROWTH

ERA OF INNOVATION



M.M. Uquaili
Vice-President



M.M. Ahmed
President



R. Rahman
Vice-President



Zal S. D. Contractor
Council Member



J. P. Bray
Council Member



A. I. Osmany
Council Member



M. Hussain Chudhury
Council Member



Ahmed B. Khan
Council Member



Abul Qasem
Council Member



M. Mufazzal Hussain
Chowdhury
Council Member



Sh. Abdul Salam
Council Member

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REGIONAL COMMITTEES

Soon after, the formation of ICAP, regional committees were also created in 1961 to cater to various regions of the federation. Regional Committee Karachi assisted the Council in preparing a list of books for the students appearing for the examinations. The committee supervised the classes under the coaching schemes initiated by the Institute at Government College of Commerce and Economics and at B.V.S. Parsi Boys High School.

MEMBERS OF THE FIRST MANAGING COMMITTEE OF CASA KARACHI REGION



Sikandar Mirza



A. Qadir A. Habib



Mohammad Nawaz



Mohammad Ahsan



THE EVOLUTION OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN

In 1962, the Institute of Chartered Accountants of Pakistan (ICAP) launched its quarterly magazine, 'The Pakistan Accountant,' with Mr. Rao Noor Sher Khan as its editor, supported by a three-member committee led by Mr. Zal S. D. Contractor, Mr. I.B. Wilson, and Mr. Rao Noor Sher Khan, overseeing its publication.

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ERA OF REIMAGINATION

PRESIDENT AYUB KHAN'S MESSAGE



PRESIDENT'S HOUSE,
RAWALPINDI
10th January, 1963

I am glad to know that the Institute of Chartered Accountants of Pakistan is bringing out its own Journal entitled "THE PAKISTAN ACCOUNTANT".

Accurate, honest and prompt accounting is essential for a developing economy like ours. It is, therefore, the responsibility of the accountancy profession in the country to keep abreast with the time and provide this essential service vital to the stability of the country's economy.

I have no doubt that in this effort the new publication will be of great assistance and that it will also help in the development and popularization of the accountancy profession in Pakistan and in raising its standards.

MOHAMMAD AYUB KHAN
Field Marshal
President of Pakistan.

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FIRST EXAMINATION AND ITS RESULT

In the summer of 1961, the Institute's first examinations were conducted. The examination result declared in September 1961 by the Institute declared the qualified accountants not as Registered Accountants but rather as Chartered Accountants.

Sl. No.	Name of Candidate	Mark
1	Mr. S. N. A. Bukhari	80
2	Mr. S. N. A. Bukhari	75
3	Mr. S. N. A. Bukhari	70
4	Mr. S. N. A. Bukhari	65
5	Mr. S. N. A. Bukhari	60
6	Mr. S. N. A. Bukhari	55
7	Mr. S. N. A. Bukhari	50
8	Mr. S. N. A. Bukhari	45
9	Mr. S. N. A. Bukhari	40
10	Mr. S. N. A. Bukhari	35
11	Mr. S. N. A. Bukhari	30
12	Mr. S. N. A. Bukhari	25
13	Mr. S. N. A. Bukhari	20
14	Mr. S. N. A. Bukhari	15
15	Mr. S. N. A. Bukhari	10
16	Mr. S. N. A. Bukhari	5
17	Mr. S. N. A. Bukhari	0
18	Mr. S. N. A. Bukhari	0
19	Mr. S. N. A. Bukhari	0
20	Mr. S. N. A. Bukhari	0

FIRST ANNUAL GENERAL MEETING

The first financial statement of the Institute were presented and approved by the members at the Annual General Meeting of the Institute held at Shahbagh Hotel, Dacca. Mr. S. N. A. Bukhari and Ebrahim S. H. Dahodwala were reappointed as the Honorary Auditors of the Institute for the year ended June 30, 1962.

Members from all over the country attended to make the first AGM a success. Mr. M. M. Ahmad, President of the Institute of Chartered Accountants of Pakistan took the Chair and welcomed the members to the first AGM.

Mr. Ahmed expressed satisfaction with the progress achieved in under 18 months, crediting member cooperation and the council's hard work.



A general view of the formal dinner arranged by the East Pakistan Regional Committee, on the occasion of the First Annual General Meeting of the Institute held at Shahbagh Hotel, Dacca.

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ERA OF INNOVATION



Mr. A. Monem Khan, Governor of East Pakistan, replying to the address of welcome presented by Mr. Akberali Merchant, Chairman of the East Pakistan Regional Committee.

FIRST AGM OF REGIONAL COMMITTEES

The Karachi Regional Committee was formed on 1st December 1961. Mr. I. B. Wilson, F.C.A. and Mr. M. Afzal Munif A.C.A. were elected Chairman and Honorary Secretary, respectively, at the first meeting of the Committee held on 12th December, 1961. The Dacca Regional Committee hosted the first Annual General Meeting of the Regional Committee on December 28, 1962 at Shahbagh Hotel. Mr. Ebrahim S. H. Dahodwala, FCA was elected Chairman and Mr. Munif was re-elected as Honorary Secretary for another term of one year for the Karachi region, while Mr. F. Alam, FCA & Mr. Hameed Chaudhury, ACA, and Mr. Akbarali G. Merchant, FCA & Mr. Badrul Anwar, ACA were re-elected for another term for the Lahore and Dacca regions respectively.

FIRST PAKISTAN CONVENTION OF CHARTERED ACCOUNTANTS

The first Pakistan Convention of Chartered Accountants took place on November 15, 1963, at the Beach Luxury Hotel, Karachi. The esteemed Chief Guest was the Central Minister of Commerce, Mr. Wahid-uz-Zaman. Chartered Accountants from across the country attended the Convention, demonstrating their keen interest in advancing the profession of accountancy in Pakistan.

Mr. N.M. Uquaili, Vice-President of the Institute and Chairman of the Organizing Committee, along with members of various sub-committees, worked diligently and wholeheartedly to ensure the success of this inaugural gathering of Chartered Accountants. The Secretary of the Reception Committee also presented messages received from Chartered Accountant Institutes worldwide during the event.

FIRST ELECTION OF THE COUNCIL

As the term of the first Council, constituted in August 1961 approached its expiration on August 15, 1964, the Council concluded its ninth meeting on February 21, 1964. During this meeting, the Council authorized the Secretary to initiate the election procedures as per the Chartered Accountants bye-laws, 1961. Subsequently, the elections were conducted in July 1964.

EDUCATION & TRAINING OF ACCOUNTANTS

The Council was tasked with fostering and advancing the accountancy profession within the country. Consequently, during the 1960s, significant efforts were made to enhance the education and training framework of the profession. Recognizing deficiencies in Pakistan's training facilities, the Council made the decision to permit candidates to pursue training abroad. However, due to restrictions imposed by the State Bank of Pakistan on foreign exchange, a maximum of 50 candidates annually were permitted to travel abroad for training. This quota was evenly divided between East and West Pakistan.

MEMBERS OF THE BOARD OF STUDIES

Mr. N. M. Uquaili	Chairman
Mr. Abul Qasem	Member
Mr. Ahmed B. Khan	Member
Mr. J.P. Bray	Member
Mr. M. Hussain Chaudhury	Member

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ERA OF REINTEGRATION

While preserving the future of the profession, the Institute did not want to lose the talent at hand. Hence the council decided in 1963 that the qualifications of the following international bodies would be recognized for the purpose of the new bye-laws.

- i) The Institute of Chartered Accountants in England & Wales
- ii) The Institute of Chartered Accountants in Ireland
- iii) The Institute of Chartered Accountants of Scotland
- iv) The Institute of Chartered Accountants in Australia
- v) The Canadian Institute of Chartered Accountants

After an extensive discussion, the Council in 1965 decided to give certain concessions in recognizing the qualifications and training gained under the UK and Indian institutes. A year later, training received under articleship with the Institute of Chartered Accountants of Canada was also recognized. As part of its endeavor to strengthen the accountancy profession in Pakistan, the Council appointed an Advisory Committee comprising Mr. N. M. Uquaili, Mr. J.P. Patel, Mr. R. M. Billimoria and Mr. Ebrahim S. H. Dahodwala to advice on matters concerning accounting practices and procedures.

REDUCTION IN PERIOD OF AUDIT SERVICE

In Jan-March 1965, the Institute of Chartered Accountants of Pakistan Council decided to reduce the period of audit service from six, seven and nine years to five, six and seven years, in the case of commerce graduates, non-commerce graduates and non-graduates respectively. The decision was made applicable to all audit clerks in service and those who join in future.

RELAXATION IN ENTRY CONDITIONS

In order to increase the intake of trainees to the accountancy profession, the Council decided in July-September 1964 to abolish the Preliminary Examination. Henceforth, persons having passed Intermediate Examination of a Board of Education or an equivalent Examination were allowed to join articleship or audit service with an approved Chartered Accountant.

NEW BUILDING LOCATION IN KARACHI

In the initial days, Pakistan Council of Accountancy was allocated a single room as its office in the Sindh High Court building by the Government. At that time Mr. M. A. M Dar Barrister-at-Law was Assistant Secretary to the Ministry of Commerce and in charge of the Pakistan Council of Accountancy. When the Institute was established in 1961, Mr. Ataullah, Section Officer at the Ministry of Commerce was appointed as the Secretary of the newly founded Institute and two small rooms in Pakistan Insurance Corporation became the first office of the Institute. The Council and the members of the Institute managed the activities of the Institute within the two rooms of the office.

In view of the growing needs of the Institute, the Council in its 12th meeting in 1965 at Dacca approved the hiring of the new office premises of the Institute at the Bambino Cinema Building. In the same year, the Council was successful in acquiring a plot measuring approximately 2,942 sq. yards off Preedy Street, Saddar, Karachi, for its offices, classrooms and library. The B.V.S. Parsi School was the first independent office of the institute. The Institute continued to operate from there till the shift to its own building (Institute of Chartered Accountants of Pakistan House) in 1981.



Mr. Abdur Rab, S.Q.A., T.Q.A., Secretary, Ministry of Commerce and President of the Institute of Chartered Accountants of Pakistan addressing the 22nd meeting of the Council of the Institute of Chartered Accountants of Pakistan held in Karachi in the Institute's premises on August, 21st 1969

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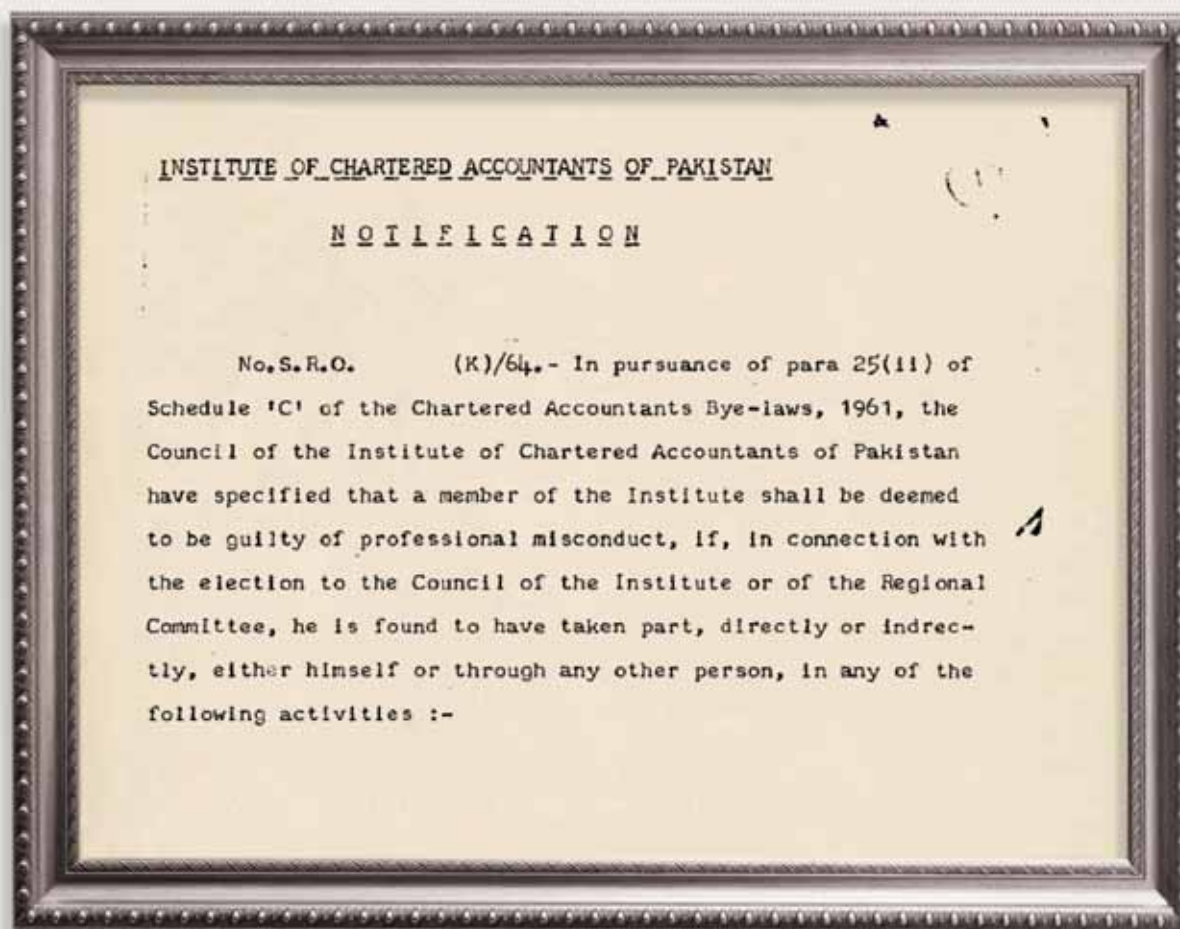
ERA OF INCLUSIVE GROWTH

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ERA OF ASPIRATION

GRANT OF CERTIFICATE OF PRACTICE TO NON-RESIDENT MEMBERS

In 1965, the Council decided to grant certificates of practice to members not residing in Pakistan.



Notification of 01-01-1964

FOSTERING INTERNATIONAL RELATIONS

Foreseeing the global impact of the profession, developing international relations always remained the top priority of the Institute. In 1966, Mr. Ataullah, Secretary of the Institute visited other Institutes in UK and Canada on a study tour. During his visit, the Ontario Institute made a gift of books for the Institute's newly established library.

The Council also accepted an invitation from the organizers of the 6th Conference of Asian and Pacific Accountants held in Singapore and Kuala Lumpur from August 17 - 26, 1970.



Mr. R. D. Thomas, Executive Director of the Canadian Institute and Mr. Ataullah at Toronto

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THE 60s SUMMARIZED

The 1960s saw the Institute dedicating itself to laying the groundwork for nurturing the accountancy profession and structuring its administrative framework. Much like an artist meticulously sketches on a blank canvas, carefully outlining and connecting the different elements to create a cohesive masterpiece, the Institute spent this decade addressing the challenges of its early formation. Understanding the importance of building ties with prominent international accounting bodies, the leadership also began shaping a vision for global engagement.



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THE 70s

ERA OF INSTITUTIONALIZATION

The 1970s marked a pivotal era in the development of international connections. This decade presented the challenge of building upon the established foundation and guiding the Institute into international arenas showcasing the expertise that defines the Artisans of Accountancy.

By fostering strong relationships with global accounting bodies and honing its practices, the Institute ensured that its standards were aligned with the finest in the world.

The Accountancy Profession underwent harmonization during this time and the need to have uniform development of worldwide standards were accepted. This paved the way for globally accepted international standards without which the profession would not have survived and grown. The seventies provided an impetus to the accountancy profession by making it one of the most prestigious professions to be associated with the business world.

RELATIONSHIP BUILDING WITH DIFFERENT ACCOUNTANCY BODY

The Council, keeping in view the need to establish relations with other Accountancy bodies, participated in the 7th Conference of Asian & Pacific Accountants (CAPA) held in Thailand in 1971 and in the 10th International Congress of Accountants held in Sydney in 1972, where the Institute of Chartered Accountants of Pakistan delegation was led by Mr. M. Saleem Malik. In 1973, International Accounting Standards Committee (IASC) was formed and the Institute accepted an invitation to become its member body. In November 1974, Mr. Irtiza Husain was nominated and served on the Steering Committee of the International Accounting Standards on Revenue Recognition.

ESTABLISHMENT OF IFAC

From the 1960s onwards, there were moves toward establishing a worldwide organization to represent Accountancy bodies with the formation of the International Accounting Standards Committee (IASC). Later towards the end of the decade, the emergence of the International Federation of Accountants (IFAC) was perhaps the most pivotal step in setting up the international harmonization of the profession which today has made it one of the most sought-after profession.

IFAC was established on October 7, 1977 at the 11th World Congress of Accountants in Munich, Germany when 63 national professional accountancy bodies signed the Constitution establishing the organization. The Institute of Chartered Accountants of Pakistan delegation was led by Mr. Irtiza Husain who also signed the agreement for establishing the International Federation of Accountants.



Mr. M. Saleem Malik, Leader of the Delegation of our Institute, capping Sir Ronald Irish, O B.E., President of the 10th International Congress on the auspicious occasion of Souvenir presentation ceremony



Mr. Irtiza Husain, leader of the Institute's delegation to the 11th International Congress of Accountants held in Munich, signing the agreement about the International Federation of Accountants

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ERA OF CONNECTIVITY

ERA OF INCLUSIVE GROWTH

ERA OF INNOVATION



Mr. M. Saleem Malik (centre), Leader of the Delegation of our Institute, with Mr. John Barowell, President of the Institute of Chartered Accountants of Australia, Sir Ronald Irish, President of the Congress, Mr. Khanna, President of the Institute of Chartered Accountants of India and Mr. Don Williams, President of the Society of Accountants of Australia.

At the first meeting of the IFAC Assembly in October 1977, a 12-point work plan was developed to guide IFAC committees and staff through its first five years of activities. Many elements of that initial work plan continue to guide IFAC's work even today, including developing international standards, establishing a code of ethics, developing and reporting on management processes and techniques and fostering closer relationships with users of financial statements.

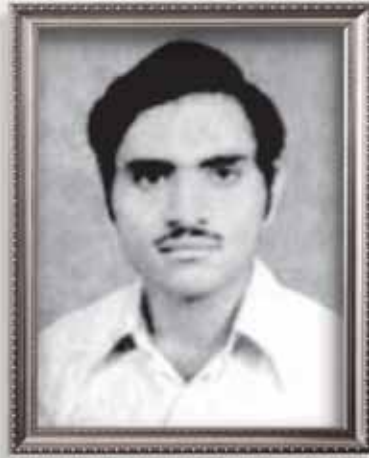
The Council in its 38th meeting 1974, held in Lahore approved the reconstitution of the regional constituencies and its structure. It was decided that only two regions that is the Karachi Region comprising provinces of Sindh and Balochistan, and the Lahore Region, comprising Punjab, NWFP (now Khyber Pakhtunkhawa) and other territories like Azad Kashmir and tribal areas would be reconstituted.

The Council also decided that all the Chartered Accountants must, however, become members of the Council invariably as elected representatives of their constituencies and the representation on the next Council of the newly constituted regions should comprise 8 (eight) for Karachi region and 4 (four) for Lahore region.

During the 39th Council 1974, SEAP had suggested the formation of three new regions, southern (province of Sindh), central (Punjab) and northern (NWFP, Balochistan, Azad Kashmir and Tribal areas).

During the 41st Council 1974, a resolution was agreed upon that the three regions will be renamed as southern, central and northern region. And the allocation of seats among the regions will be as under elected and nominated respectively. Southern (7,1), Central (3,1), Northern (0,1).

During the 72nd Council 1984, the central region merged into the north as Northern Region.



**Mr. Abdul
Hadi Shahid**

Mr. Abdul Hadi Shahid who was awarded VAQAR AHMAD GOLD MEDAL by the Council of the Institute for standing first in the first attempt in the Chartered Accountants Final Examination held in November 1972



**Mr. Mehroze
Dinshaw Mistry**

Mr. Mehroze Dinshaw Mistry who was awarded the prize from the "PAKISTAN INSTITUTE OF ACCOUNTANTS' FUND" for the best paper in the AUDITING in the Chartered Accountants Examination held in November 1972



Mr. Ehsan-Ur-Rehman

Mr. Ehsan-Ur-Rehman who secured the first position in the Chartered Accountants Intermediate Examination held in November 1973. He was awarded KASBATI MEMORIAL GOLD MEDAL, special prize introduced by the Institute



Mr. S. M. Masood, Vice-President of the Institute decorating Mr. Ehsan-ur-Rehman Saikh with a gold medal

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Mr. Khalid Rashid Sadique

While considering the grant of medals and prizes the Council of the Institute awarded the "BHIMJI (GOLD) MEDAL" for the best paper in "TAXATION" of the Final Examination of Oct. 1978 to Mr. Khalid Rashid Sadique (Roll No. 290).



Mr. Mohammed Obaidullah Siddiqui

While considering the grant of medals and prizes the Council of the Institute awarded the PRIZE FROM THE PAKISTAN INSTITUTE OF ACCOUNTANTS' FUND for best paper in "AUDITING" of the Final Examination of May 1979 to Mr. Mohammed Obaidullah Siddiqui (Roll No. 144).



Mr. Islam Mudassir Zubairi

Mr. Islam Mudassir Zubairi (Roll No. 508) was awarded "KASBATI MEMORIAL (GOLD) MEDAL" for securing first position in the Chartered Accountants Intermediate Examination held in Oct. 1978.



Mr. Sikander Lalani

"KASBATI MEMORIAL GOLD MEDAL" was awarded to Mr. Sikander Lalani (Roll No. 533) for securing first position in the C.A. Intermediate Examination held in Oct. 1979.

The National Construction Company's prize for the best paper in "ADVANCED ACCOUNTING" of the Final Examination of May 1979 was awarded to Mr. Haroon-ur-Rashid (Roll No. 32).

LAYING THE FOUNDATION FOR A NEW BUILDING

In 1977, a formal function to lay the foundation of the Institute's building at Clifton Karachi was held. The Government granted a sum of Rs. 3,00,000 for the project. The members of the Institute played their role by dedicating their time and offering financial support to their Institute.

To finance the construction of the building, some of the honorable members made substantial donations as follows:

1.	Mr. Hyder Ali Bhimji	(Rs. 1,00,000)
2.	Mr. Ebrahim S. H. Dahodwala	(Rs. 1,00,000)
3.	Mr. Ebrahim Yacoob Sidat	(Rs. 1,00,000)
4.	Mr. C.M. Nawaz	(Rs. 1,00,000)
5.	Mr. Pir Mohammad A. Kaliya	(Rs. 50,000)
6.	Mr. G.M. Gangat	(Rs. 50,000)
7.	Mr. A. Hameed Chaudhri	(Rs. 50,000)
8.	Mr. A.G.S. Kodvavi	(Rs. 25,000)
9.	Mr. M. Yousuf Adil	(Rs. 25,000)
10.	Mr. Tariq Ayub Qureshi	(Rs. 25,000)
11.	Mr. S.M. Masood	(Rs. 20,000)

The new building in which the Institute Secretariat now functions, was completed in 1980. The decade saw the Institute making serious endeavors in creating learning opportunities for its members and students through various seminars workshops and symposiums. The Institute, through its regional committees and CASA, organized many such seminars and workshops, as well as participated in international workshops and seminars through delegations of members.

(Invitation notice to members for the regional conference in Sri Lanka as printed in 20, PA Oct-Sept 1978-1979, pg109)

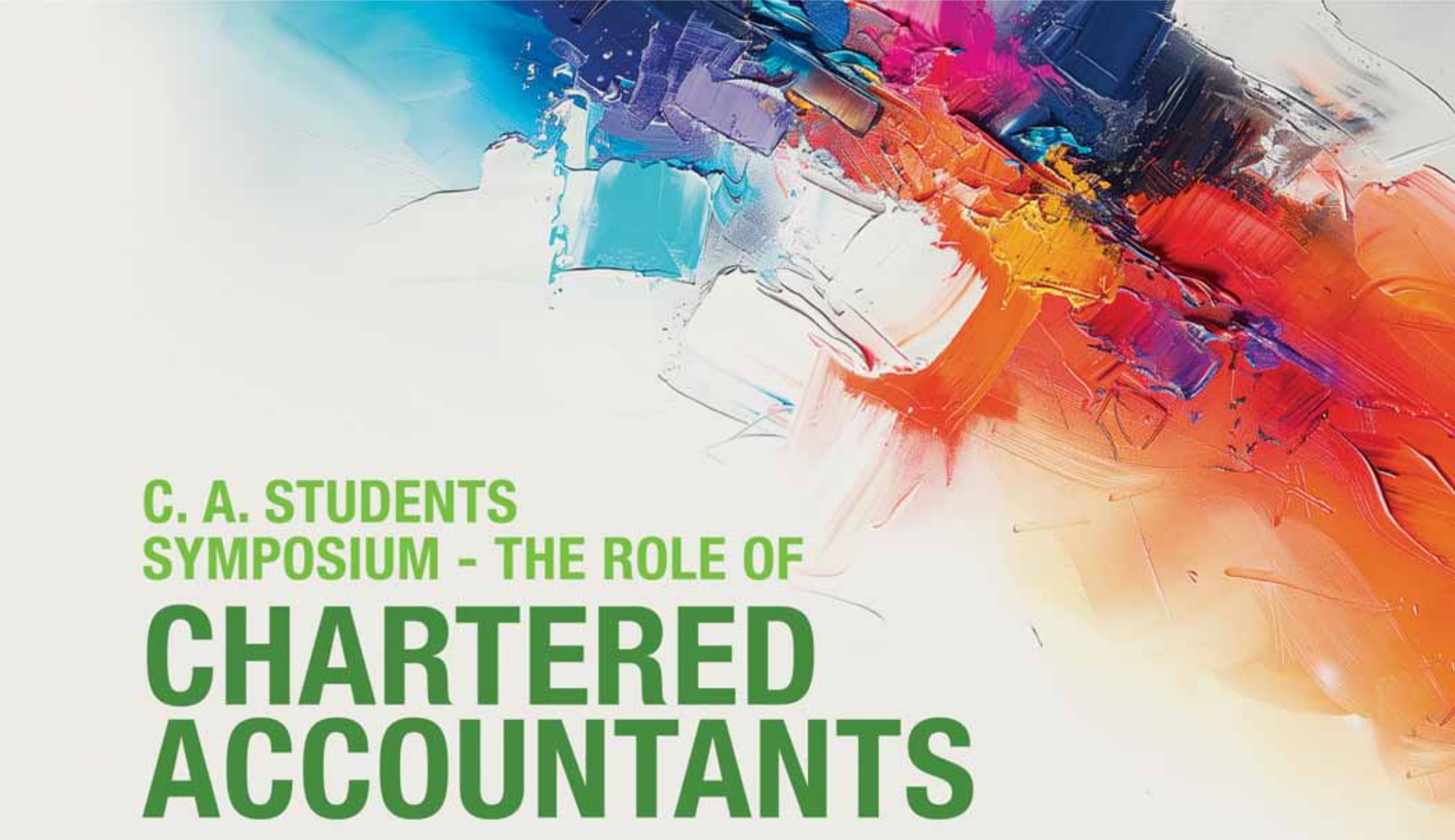
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA, COLOMBO IS HOLDING A REGIONAL CONFERENCE OF ACCOUNTANTS OF AFRO-ASIAN COUNTRIES FROM 8TH TO 11TH MAY, 1980. THE PROPOSED THEME OF THE CONFERENCE IS "DEVELOPMENTS IN THE ACCOUNTANCY PROFESSION IN DEVELOPING AFRO-ASIAN COUNTRIES". THIS THEME WOULD BE COVERED UNDER TWO SUB-DIVISIONS:

- (i) PROFESSIONAL DEVELOPMENTS**
- (ii) DEVELOPMENTS IN THE FIELD OF EDUCATION & TRAINING**

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA HAVE EXTENDED A CORDIAL INVITATION TO OUR MEMBERS FOR PARTICIPATING IN THE ABOVE CONFERENCE. THOSE INTERESTED MAY PLEASE SEND THEIR NAMES TO THE SECRETARY, THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN, EL-MARKAZ, M. A. JINNAH ROAD, KARACHI.



A view of audience of the Seminar on Finance Ordinance, 1980, organized by the Central Regional Committee in Lahore on July 9, 1980



C. A. STUDENTS SYMPOSIUM - THE ROLE OF CHARTERED ACCOUNTANTS IN PAKISTAN, MAY 28-29, 1980

The CA Students Seminar Committee organized a two-day symposium on The Role of Chartered Accountants in Pakistan on May 28, 1980 at Institute of Chartered Accountants of Pakistan's new building. The symposium was inaugurated by Prof. Dr. S. M. A. Tirmizi, Vice Chancellor - University of Karachi.

In his keynote address, Mr. M. Yousuf Adil, Chairman, CA Students Seminar Committee paid tribute to the Chief Guest for his services towards the cause of higher education and laid stress on the continuing need for professional development. The symposium was attended by over a hundred students. Mr. Abdul Ghaffar S. Kodvavi, Vice-President of the Institute presided over the closing session. In his address, Mr. Kodvavi expressed his great satisfaction on the way the symposium was organized and the manner in which the programs were conducted and termed it a great success. Addressing the students, he exhorted them to work hard and prepare themselves for the future needs of the profession.



SUMMING UP THE 70s

The 1970s marked a period of transformative shift for the Institute. Like a connoisseur, ICAP meticulously refined its practices and elevated its standards, creating a new vision for the profession. This era witnessed a harmonious blend of tradition and innovation, as ICAP embraced the global landscape while preserving its unique identity.

ICAP's vision extended beyond national borders. The Institute forged relationships with foreign accountancy bodies, creating a global network of professionals who shared a common passion for their craft.

INSTITUTIONAL DEVELOPMENT

ICAP's journey toward becoming a leading institution was a work of art in itself. The establishment of the Institute and the creation of the CA Student Association (CASA) laid the foundation for a vibrant and dynamic community of accountants. The Institute's legacy continues to inspire generations of accountants, who strive to uphold the high standards set by their predecessors.



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Crafting **THE MASTERPIECE**

As ICAP ventured into the 1980s and 1990s, it embraced a period of growth and transformation. This chapter delves into the strategic endeavors that propelled ICAP's evolution, shaping its identity as a leader in professional education, ethics, and regulatory standards. Each decade unfolds as a canvas where institutional excellence was forged through innovation and strategic foresight.





THE 80s

ERA OF CONSOLIDATION

The Institute's silver jubilee celebrations, held across the country in 1986, marked a milestone in its journey. A majestic new building in Clifton, Karachi, became the face of ICAP, symbolizing its progress and stature. During this decade, the new CA Ordinance 1961 and its accompanying bye-laws were enacted, providing a solid legal framework for the Institute's operations.

Post Silver Jubilee Celebrations, the institute embarked on a journey of technological advancements and in April 1987 the Executive Committee decided in principle that the Institute's records must be computerized and the painstaking process of digitizing the records of members and students started at a fervent pace.

SHIFTING OF THE OFFICE TO THE INSTITUTE'S NEW BUILDING

The decade began with the shifting of the Institute into its own building on April 25, 1981. From the days when the Institute had its tiny office in the Ministry of Commerce in 1961 and then having moved on to a modest establishment from one far end of M.A. Jinnah Road to another at El-Markaz, the construction of the Institute's own building at Clifton represented an accomplishment of not only a much-awaited milestone but also the coming of age of the Institute.

INITIATIVES FOR REGIONAL OFFICES

Soon efforts began to enhance the institutes regional presence with dedicated offices in various regions. Efforts were made by the members, including Mr. Mohammad Ishaq Dar, FCA for allotment of a plot by Lahore Development Authority to the Institute. The Council unanimously approved an allocation of Rs.1.5 million for this purpose. After considerable efforts and through the good offices of Mr. Mohammad Naeem, FCA, the Institute acquired a plot of land in the choicest locality of New Garden Town for construction of its regional office building in Lahore.

During the Silver Jubilee Function of the Institute, the Prime Minister of Pakistan graciously allotted a plot of land measuring 140' x 100' in "Mauve Area G-10/4, Islamabad" in September 1988 on a 33 years lease.



PRESIDENTIAL ELECTIONS

On appointment as the Chairman Corporate Law Authority, Mr. Irtiza Husain succeeded in convincing the government that the President of the Institute shall hence forth be from among the elected members of the Council. Accordingly, Mr. Ebrahim S. H. Dahodwala became the first elected member to become the President of the Institute for 1986-87.

INROAD TO INTERNATIONAL FORUMS

The International Federation of Accountants (IFAC) President, Mr. Gordon H. Cowperthwaite and the Executive Director, Mr. Robert N. Sempier along with the Secretary International Affairs Committee, Institute of Chartered Accountants in England and Wales visited Pakistan in November 1980. The Southern Regional Committee held a reception in the honour of the visiting delegates, who were also introduced to the Members of the Council of the Institute. The President of IFAC appreciated the efforts of the Institute of Chartered Accountants of Pakistan in training, educating and regulating the members of the chartered accountancy profession in Pakistan.



Nov 1980
Distinguished Visitors with Council Members of ICAP



VISIT OF IASC'S SECRETARY AND ASSISTANT SECRETARY

In February 1981, Mr. A.V. Cook, the Secretary of the International Accounting Standard Committee (IASC) and its Assistant Secretary Mr. E.P. Akins visited Pakistan. The visiting delegates had a meeting with the Joint Committee of the Institute of Chartered Accountants of Pakistan and ICMAP and were introduced to the members of the Council at a lunch hosted by the Committee at ICMAP premises. The delegates also visited the new offices of the Institute at Clifton Karachi and appreciated the efforts of the Institute in putting up an impressive building.

EMERGENCE OF SAFA AS A REGIONAL BODY

While globally the ties between accountancy bodies were being strengthened, the idea of forming a regional body of accountancy institutes in the region was mooted by Shri Ashok Kumbhat, President of the Institute of Chartered Accountants of India (ICAI) at the 3rd National Conference of the Chartered Accountants of Sri Lanka held in December 1982.

At the meeting of the heads of accountancy bodies from Bangladesh, India, Pakistan and Sri Lanka held in August 1984 in New Delhi, the constitution of the regional body was signed. As a result, a new regional body, the South Asian Federation of Accountants (SAFA) was formed. This was a major step towards developing coordination in the South Asian region. Mr. S.M. Masood, Vice-President of the Institute of Chartered Accountants of Pakistan attended this meeting and was elected as the Chairman of the Education Committee of SAFA. The Institute's nominees to other Committees of SAFA were: Mr. Ebrahim S. H. Dahodwala (Ethics Committee); Mr. Ebrahim Sidat (Technical Standards Committee); and Mr. S.A. Salam (Research & Professional Development Committee).

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ERA OF TRANSFORMATION

The founder members of SAFA included:

1. The Institute of Chartered Accountants of Bangladesh (ICAB)
2. The Institute of Cost and Management Accountants of Bangladesh (ICMAB)
3. The Institute of Chartered Accountants of India (ICAI)
4. The Institute of Cost and Works Accountants of India (ICWAI)
5. The Institute of Chartered Accountants of Nepal (ICAN)
6. The Institute of Chartered Accountants of Pakistan (ICAP)
7. The Institute of Cost and Management Accountants of Pakistan (ICMAP)
8. The Institute of Chartered Accountants of Sri Lanka (ICASL)

Pakistan had the honour to host the First SAFA Assembly (Governing Council), which was held in Karachi on May 13 and 14, 1985. At the Second SAFA Assembly Session held in Calcutta on December 17, 1986, Mr. Ebrahim S. H. Dahodwala, President of the Institute of Chartered Accountants of Pakistan was elected President of the South Asian Federation of Accountants (SAFA) for the year 1987.



April-June 1987

Mr. Ebrahim S. H. Dahodwala FCA presiding over the 5th meeting of the SAFA Assembly held on March 14, 1987 at Karachi



April-June 1987

Mr. Kamal Gupta Technical Advisor, Institute of Chartered Accountants of India explaining a point to Mr. Dhayalan S. R. Tharmaratnam Vice-President, Institute of Chartered Accountants of Sri Lanka



April-June 1987

Delegates attending the 2nd SAFA Conference held on March 14-17, 1987 at Karachi are seen enjoying a chat with Syed Ghous Ali Shah, Chief Minister of Sindh

Mr. Ebrahim S. H. Dahodwala, in his opening remarks at the 6th SAFA Assembly held in Colombo on December 5, 1987, stressed the need for closer cooperation among the accountants of the South Asian region so as to ensure better comprehension, improved evaluation and fuller disclosure of financial statements of commercial enterprises. The Presidents of the SAFA member bodies praised the leadership of Mr. Dahodwala. They greatly appreciated his contribution towards the promotion of accounting profession in the region. In return, Mr. Dahodwala stressed that the success was achieved due to the wholehearted and abundant cooperation of the fellow delegates, who displayed a singular sense of purpose and dedicated will to achieve the objectives.

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Jan-March 1988

Group photo taken at the Sixth SAFA Assembly held in Colombo, Sri Lanka on December 5, 1987. Seen in the picture are from Left to Right (Sitting) Mr. P.D. Parkhi, Vice-President Institute of Cost & Works Accountants of India, Mr. L.R. Watawala, President Institute of Chartered Accountants of Sri Lanka, Mr. Ebrahim S. H. Dahodwala, President SAFA and President ICAP, Mr. M. Younus, President Institute of Chartered Accountants of Bangladesh and President elect SAFA, Mr. R. Balakrishnan immediate Past President, Institute of Chartered Accountants of India, Mr. S.K Das Gupta President Institute of Chartered Accountants of India, Mr. Rafiqul Islam of the Institute of Chartered Accountants of Bangladesh, (Standing) Mr. S.A.M Amjad, Secretary SAFA & Secretary ICAP, Dr. Kamal Gupta, Technical Director, Institute of Chartered Accountants of India, Mr. Abdul Hafeez Chowdhry, Vice-President, Institute of Chartered Accountants of Bangladesh and Mr. Ainuddin Siddiqi, Vice-President, Institute of Cost & Management Accountants of Pakistan.

“ TRAIN THE TRAINER PROGRAMME

The Institute, with assistance from the Institute of Chartered Accountants in England and Wales (ICAEW), held a course for “Training the Trainer” in Karachi and Lahore during November 1989. The course was designed for members who were interested in tutoring the students sitting in examination of the Institute. Three Chartered Accountants from ICAEW were invited to conduct the workshops. This initiative marked a significant step in enhancing the quality of education and training provided to future chartered accountants in Pakistan.



PROFESSIONAL DEVELOPMENTS

Keeping in view the international best practices and the rapid growth of the profession, the Council issued a Directive to the members providing guidelines on adopting foreign names by firms of Chartered Accountants.

The Council also issued a Directive to the members advising them to ensure compliance with the International Accounting Standards (IASs). It also recommended to the Stock Exchanges and the Corporate Law Authority to enact provisions in this regard. The Council nominated Mr. Ebrahim S. H. Dahodwala for the year 1981 on the Advisory Committee constituted by the Government for advising on the Modaraba Ordinance and the Modaraba Rules. In the Annual General Meeting of the Institute held on Tuesday, December 30, 1986 in Karachi, a number of members stressed the need to monitor the quality of audit. The Institute therefore constituted a Quality Control Committee comprising Mr. Masood Ali Naqvi, Mr. Ebrahim Sidat, Mr. Ahmed Dawood Patel and Mr. S.M. Masood to develop a framework for this purpose.

PAKISTAN WRITERS GUILD HONORS KHAWAJA AMJAD SAEED, ESQ.

The Expert Committee of the Pakistan Writers Guild during their awards for the 1977 series offered a prize for the book titled 'Economic Structure of Pakistan' written by Khawaja Amjad Saeed, a fellow member of the Institute and a member of the Regional Committee. This recognition not only highlighted his contributions to economic literature but also brought immense pride to the Institute and its members.

EDUCATIONAL DEVELOPMENTS

In November 1984, a new Examination Centre was established in Faisalabad. The Directorate of Studies launched a Guidance and Counseling Service for Students from April 1, 1988. Under this programme, specialist tutors visited the Institute of Chartered Accountants of Pakistan on specified dates and times. Later, the Directorate of Studies also made arrangements for providing tuition to the students.

In 1985, a Publication Wing was established in the Institute for the in-house designing of 'The Pakistan Accountant' and the other publications of the Institute under the supervision of Mr. Dahodwala.

FIRST INDEPENDENCE DAY CELEBRATION WITH THE NATION

The Institute celebrated the 34th Independence Anniversary of Pakistan in a befitting manner. All the staff members gathered at the Institute's building in the morning of 14th August 1981, for a flag-hoisting ceremony which was attended by the Ebrahim Yacoob Sidat, Vice-President and some members of the Council. The National anthem was sung and sweets were distributed among the staff.



July-Sept. 1981

Mr. Ebrahim Sidat hoisting National flag. With him are Mr. M. Yousuf Adil FCA and Mr. Abdul Ghaffar S. Kodvavi FCA



Feb. 1980

Prof. J.M.S. Risk addressing the members, Southern Region during his visit to ICAP



July-Sept. 1981

Mr. Ashraf W. Tabani inaugurating the library. With Mr. Tabani are Mr. Abdul Jabbar Khan FCA (Chairman), Mr. M. Yousuf Adil FCA (Hon. Secretary), Mr. Irtiza Husain FCA (Chairman Corporate Law Authority) and Mr. S. M. Masood (Council Member)

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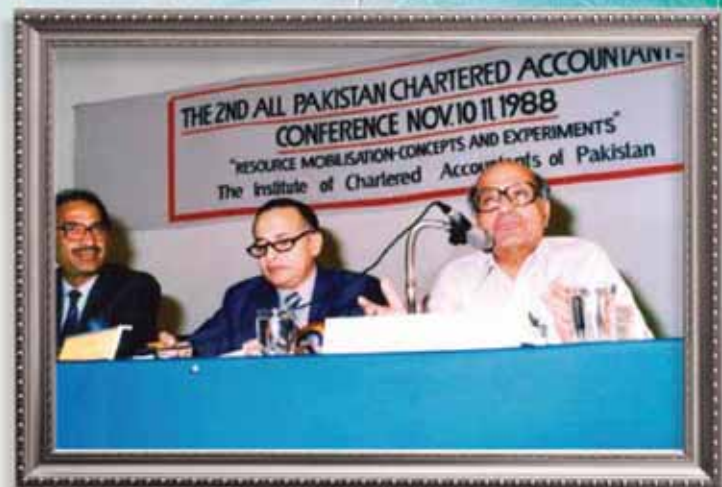
ERA OF REIMAGINATION



Mr. Justice Ajmal Mian, Chief Justice High Court of Sindh addressing at the 2nd All Pakistan Chartered Accountants' Conference at Sheraton Hotel Karachi on November 10, 1988, sitting on his left Mr. M. Afzal Munif President of the Institute.



Mr. M. Afzal Munif presenting memento to the Governor of Sindh, Mr. Justice (Retd.) Qadeeruddin Ahmed at the 2nd All Pakistan Chartered Accountants' Conference at Sheraton Hotel Karachi on November 10, 1988.



Sitting left to right Mr. M. Afzal Munif President of the Institute, Mr. Justice Ajmal Mian, Chief Justice High Court of Sindh at 2nd All Pakistan Chartered Accountants' Conference at Sheraton Hotel Karachi on November 10, 1988



A group photo of the participants who attended 2nd All Pakistan Chartered Accountants' Conference at Sheraton Hotel Karachi on November 10, 1988



A dinner hosted by ICAP Council

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FIRST ALL PAKISTAN CHARTERED ACCOUNTANTS CONFERENCE

The First All Pakistan Chartered Accountants Conference was inaugurated on November 10, 1988, at the Karachi Sheraton Hotel by Mr. Justice (Retd.) Qadeeruddin Ahmed, the Governor of Sindh. In his opening remarks, he praised the vital role Chartered Accountants play in society, noting that they have earned the public's trust through their professional integrity. He also urged the Institute of Chartered Accountants of Pakistan (ICAP) to adapt its curriculum to better meet the challenges of Pakistan's evolving environment, emphasizing that societal goals can only be achieved through the effective functioning of both public and private organizations.

Delivering the keynote address, Mr. N.A. Palkhivala, an eminent lawyer and senior advocate of the Supreme Court of India, spoke about the inefficiencies in the East, particularly in how manpower is utilized. He cautioned the audience that the world would soon face two major 'explosions'—those of knowledge and population—and stressed the importance of developing research programs to harness the potential of this expanding knowledge base.

In his welcome address, Mr. M. Afzal Munif, President of ICAP, highlighted the Institute's significant role in Pakistan's economic development. He noted that Chartered Accountants have been instrumental in resource mobilization, contributing to the nation's progress as a professional body.



(Picture 29, NL Dec 1988, pg4)

Mr. N.A. Palkhivala, Senior Advocate, Supreme Court of India addressed the Second Session of the Conference at Lahore on November 11, 1988. Introducing the speaker Mr. Mohammad Naeem, Vice-President, Institute of Chartered Accountants of Pakistan. Sitting (left to right) Mr. M. Amin Butt, President, All Pakistan Tax Bar Association, Mr. Justice A.S. Salam, Chief Justice High Court of Punjab, Mr. N.A. Palkhivala and Mr. M. Afzal Munif President, Institute of Chartered Accountants of Pakistan

(Picture 30, NL Sept 1988)

Mr. Qamarul Islam adviser to President on Taxation (extreme right) met the representatives of the Institute of Chartered Accountants of Pakistan on July 31, 1988. Sitting from left to right: Mr. Yacoobali C. Zaminder, Mr. Khalid Rafi, Mr. M. Afzal Munif, Mr. M. Yousuf Adil Vice-President ICAP, Mr. Ebrahim Sidat and Mr. Akberali G. Merchant



FIRST LIBRARY INAUGURATION

On August 10, 1981, the Institute of Chartered Accountants of Pakistan (ICAP) marked a significant milestone with the inauguration of its first library in the Southern Region. The ceremony was officiated by Mr. Ashraf W. Tabani, Minister for Finance, Excise and Taxation, Industries, and Mineral Development for the Government of Sindh. This library, the first of its kind for ICAP, was envisioned as a hub of knowledge for professionals and students, providing access to essential literature in accountancy, finance, and business.

GOVERNMENT OFFICIAL MEETS ICAP MEMBERS TO DISCUSS INCOME TAX REFORMS

On July 31, 1988, Mr. Qamarul Islam, Adviser to the President of Pakistan on Taxation, held a pivotal meeting with members of the Institute of Chartered Accountants of Pakistan (ICAP) to discuss the Structural Changes in the Income Tax System introduced in the 1988-89 Budget. Mr. Islam provided valuable insights into the rationale behind these changes, offering members a clear understanding of the government's vision for tax reform.

During the meeting, ICAP members passionately advocated for the reintroduction of the self-assessment scheme, a recommendation made by the National Tax Reform Commission (NTRC) in its report. They emphasized that this approach would streamline tax compliance and reduce the administrative burden on both taxpayers and tax authorities.

One of the key concerns raised by the members was the new Income Tax Panels system, which they feared could lead to assessments lacking objectivity. To address this, they proposed a crucial reform—bringing the Commissioner of Income Tax (CIT) Appeals under the Ministry of Justice to ensure an independent and impartial appellate process. Additionally, they urged the government to provide legal cover for disputed tax demands, aligning with the NTRC's recommendations, instead of relying on administrative remedies. While the members expressed support for the government's efforts to document the economy, they stressed the importance of a gradual and structured implementation to avoid disruptions. Mr. Qamarul Islam, accompanied by Mr. Iqbal Jaffer, Commissioner of Income Tax, listened attentively to the concerns and suggestions of the ICAP members, marking the meeting as a productive dialogue aimed at refining Pakistan's tax system.



(Picture 29, NL Aug-Sept 1987)

Sitting from left to right: Mr. M. Yousuf Adil, FCA, Vice-President and Chairman Seminar & CPE Committee, Mr. EU. Khawaja, Advocate, Mr. Qamarul Islam, Chairman, NTRC, Mr. Ebrahim S. H. Dahodwala, FCA, President ICAP, Mr. M.A. Majeed, Regional Commissioner, Income Tax and Mr. Akbar G. Merchant, FCA

ICAP EXAMINATION CENTRE AT RIYADH

The Institute established an examination centre in Riyadh, Saudi Arabia. In the first examination, 107 students were registered at Riyadh Centre. This is the second examination centre outside Pakistan after Dubai. 305 examinees (6% of total examinees) were registered in these two centres, for the Summer 2011 attempt.

THE ESTABLISHMENT OF MARCOM

In response to the growing needs of the Institute, a dedicated Marketing and Communication (MARCOM) department was established to serve as the voice of the Institute. MARCOM's primary goal was to strengthen the bond between the Institute, its members, and students, while also protecting and enhancing ICAP's corporate image. The department aimed to act as the Institute's corporate architecture, ensuring that all activities aligned with its brand identity and vision.

ICAP CENTRE GUJRANWALA, SUKKUR, MIRPUR (AJK) AND QUETTA

To facilitate the growing number of students, a new satellite office in Gujranwala, Sukkur, Mirpur (AJK) and Quetta were established and inaugurated during 2013-2014 for the Foundation and Intermediate examination. Since then ICAP now conducts Foundation and Intermediate examinations at 12 different centres, whereas, the final examinations are held at eight examination centres including two overseas centres.

CITY LIBRARY AT KARACHI AND LAHORE

To better serve students residing in distant areas, the Institute rented additional space in Gulshan-e-Iqbal, Karachi, which was transformed into a City Library. Similarly, another city library was established in Garden Town, Lahore, on the main road. These libraries not only provide a convenient study environment but also allow students to submit their examination forms and purchase ICAP publications directly from these locations. This initiative was designed to enhance accessibility and support for students preparing for their exams.

PRESIDENT KCCI DISCUSSES FISCAL POLICIES WITH MEMBERS

Mr. Qaiser Ahmed Sheikh, President Karachi Chamber of Commerce and Industry (KCCI) delivered a lecture on "The Impact of Fiscal Policies on Trade and Industry" on May 23, 1988 at the Institute's Auditorium.

The session was chaired by Mr. Ebrahim S. H. Dahodwala, President Institute of Chartered Accountants of Pakistan. The session was organized by the Southern Regional Committee. Mr. Sheikh discussed in detail various issues relating to the fiscal policies pursued by the Government and their impact on the development of commerce and industry in the country.

EDUCATIONAL REFORMS WORKSHOPS

A sub-committee comprising Mr. Mohammad Naeem, (Chairman), Mr. Ebrahim Sidat, Mr. Khalid Rafi, Mr. Yacoob Ali G. Zamindar and Mr. Iqbal Ahmad was constituted on February 17, 1988 to collate and evaluate the responses and submit appropriate recommendations to the Council. Mr. M. Afzal Munif, President of the Institute of Chartered Accountants of Pakistan, while inaugurating the workshop in Karachi mentioned that Pakistan only has 12 Chartered Accountants per million people as compared to 114 in Sri Lanka and 69 in India. Members were asked to put forward their views to the sub-committee on the subject which is of great importance for the economic development of the country and the profession.



HONOURING IRTIZA HUSAIN

On a memorable evening of January 12, 1981, the Central Regional Committee of the Institute hosted a special dinner to honor Irtiza Husain upon his prestigious appointment as Chairman of the Corporate Law Authority (CLA). The event, held at the Institute's newly inaugurated building, was a significant gathering, attracting a distinguished audience of members, as well as prominent guests from the public sector, and key figures from trade, commerce, and industry.

The atmosphere was filled with admiration as the attendees celebrated the remarkable achievements of Irtiza Husain. His contributions to the profession were lauded, with heartfelt recognition of his leadership and dedication. The evening served as a reflection of the Institute's commitment to excellence and the respect it holds for professionals making significant strides in their fields.

It was a truly memorable occasion, marking a new chapter for both the Institute and Irtiza Husain, as they continued to pave the way for progress and integrity in the corporate and financial sectors.

SEMINAR ON “SOCIETY’S EXPECTATIONS FROM AUDITORS”

A seminar was held titled “Society’s Expectations from Auditors” in October 1987. Mr. Ebrahim S. H. Dahodwala, President of the Institute, in his presidential address, told the participants of the high expectations the society has from the auditors of the listed companies.

He stated that the Institute is conscious of the need for improvement in disclosure requirements and to that end has helped in drafting the Fourth and Fifth Schedules of the Companies Ordinance, 1984, and making International Accounting Standards obligatory. These steps, he said, would help the companies to ensure not only proper but comprehensive accounting.

SILVER JUBILEE CELEBRATIONS OF THE INSTITUTE

The Council had decided to celebrate the Institute’s twenty fifth year in 1986 with fervor and in a befitting manner. For this purpose, a committee was formed to prepare a comprehensive programme of celebrations by the end of 1986.

Mr. Mohammad Khan Junejo inaugurated the Silver Jubilee Celebrations at the Darbar Hall, Sheraton Hotel, Karachi. Mr. Ebrahim S. H. Dahodwala, President of the Institute of Chartered Accountants of Pakistan presented the welcome address, tracing the Institute’s history.

"Our life story has been one of pursuits, perseverance and persuasion of a determined profession. To survive this period was a test. To come out triumphant was an achievement. We look back with satisfaction at the milestones planted in our track record and look forward with confidence to new horizons in quest of our destiny – the distinguishing mark of the positive attitude of accountants."
Mr. Ebrahim S. H. Dahodwala, President ICAP

The Prime Minister, in his address, appreciated the laudable role played by the accounting professionals and reminded them of their increasing responsibilities and promised all help to accelerate the pace of growth. He graciously announced the immediate allotment of a plot of land in Islamabad and promised further financial help, should the need arise.

The delegates were entertained to a cultural programme which was graced by the Chief Minister of Sindh. The programme was hosted by Mr. Anwar Maqsood, (Late) Moin Akhtar and Nayyara Noor who performed at their usual best to the delight of the audience.

The Second SAFA Conference held in Karachi on March 17, 1987, on the theme 'Regional Cooperation in Continuing Professional Development', and jointly sponsored by ICAP and ICMAP coincided with the Silver Jubilee Celebrations. The Conference was inaugurated by Syed Ghous Ali Shah, Chief Minister of Sindh.

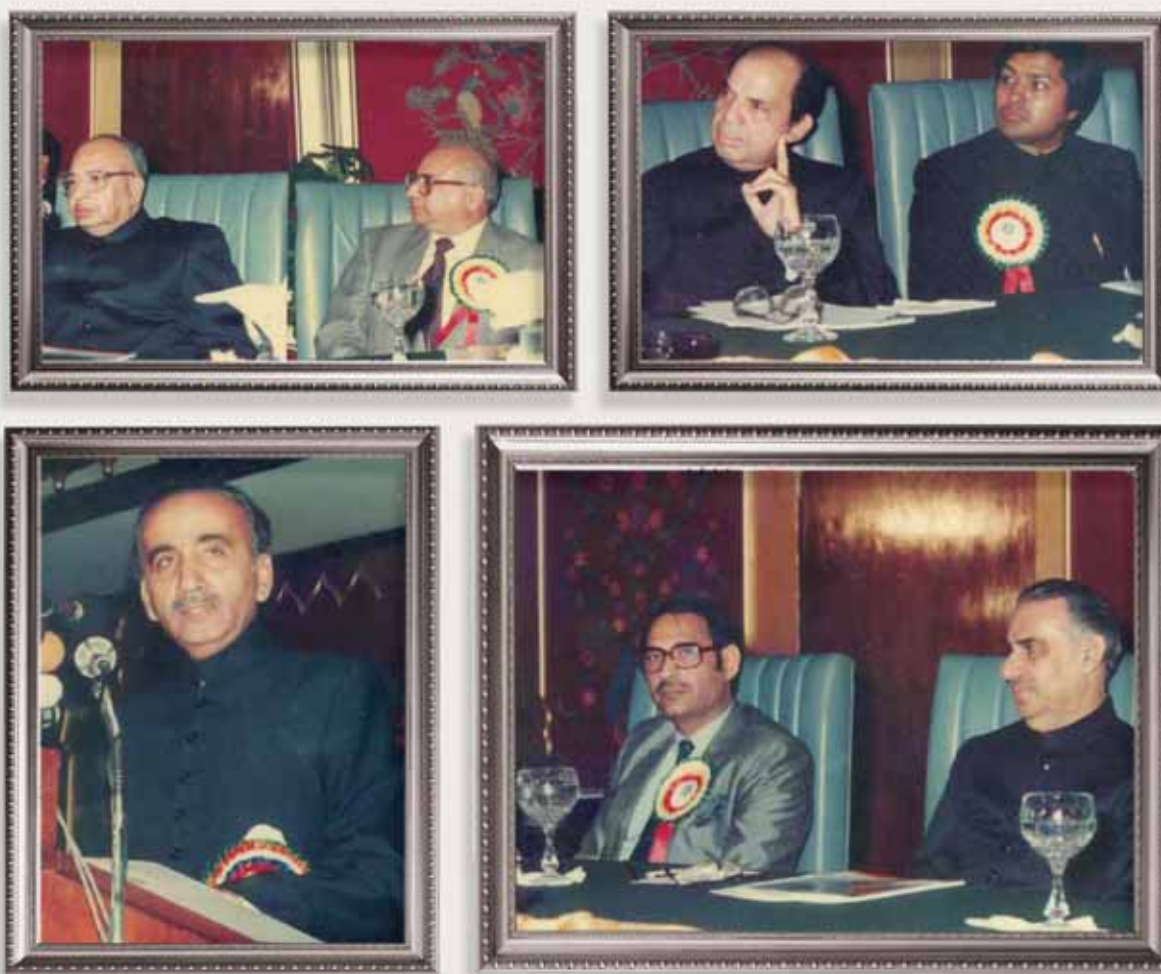


March 1987

The Second SAFA Conference was opened by Sindh Chief Minister, Syed Ghous Ali Shah at the auditorium of the ICAP. Seen in the picture are Mr. Yousuf Adil, Mr. M. Afzal Munif, V.P., Mr. Irtiza Husain, Immediate Past President, ICAP, Mr. Riyaz A. Bokhari, President, ICMAP, Mr. Aftab Ahmed Khan, Chairman, NDFC, and Mr. Ishaq Dar, V.P-ICAP

In Lahore, equally elaborate arrangements were made for the Silver Jubilee. Celebrations were held at the Hilton Hotel. The delegates were taken around for an entertaining sightseeing tour of the rich historical heritage of this beautiful city. The technical session was chaired by Mr. Balkrishnan, President Institute of Chartered Accountants of India. In his keynote address, Mr. Derek Boothman, President Institute of Chartered Accountants in England and Wales highlighted the changing scenario of the accounting profession all over the world and the need for diversification.

On March 19, delegates, members and guests gathered in the evening at Hotel Pearl Continental, Lahore to wrap-up the celebrations. The Chief Guest, Mian Mohammad Nawaz Sharif, Chief Minister Punjab praised the accountants' role in the economic set-up of the country and urged the members to live up to high public expectations. He announced the allotment of a plot of land in Lahore and a donation of Rs. 100,000 for the library, which was greatly appreciated by the audience.



March 1987

Mr. Mohammad Khan Junejo, Prime Minister, inaugurating the Silver Jubilee at a Karachi hotel on March 15, 1987. On the dias are Mr. M. Afzal Munif, V.P., Syed Ghous Ali Shah, Sindh Chief Minister, Mr. Ashraf Tabani, Sindh Governor, Mr. Ebrahim S. H. Dahodwala, President, ICAP, Mr. Irtiza Hussain, Immediate Past President, ICAP and Mr. Ishaq Dar, VP-ICAP



Mr. Ebrahim S.H. Dahodwala, President, ICAP, presenting Silver Jubilee memento to Mian Mohammad Nawaz Sharif, Chief Minister of Punjab



Punjab Chief Minister, Mian Mohammad Nawaz Sharif addressing the concluding session of the Silver Jubilee Conference at Lahore on March 19, 1987



Mr. Ebrahim S. H. Dahodwala, President SAFA, presenting a memento to Syed Ghous Ali Shah, Chief Minister of Sindh who inaugurated the 2nd SAFA Conference at the auditorium of the Institute, on March 17, 1987



Mr. Ebrahim S. H. Dahodwala, President ICAP and Mr. Derek A. Boothman, President ICAEW exchanging pleasantries at the Institute's auditorium on March 16, 1987



Syed Ghous Ali Shah, Chief Minister of Sindh at the cultural evening held at Holiday Inn on March 16. Sitting with the Chief Minister are Mr. Ebrahim S. H. Dahodwala, President ICAP, and Mr. Irtiza Hussain Chairman, Capital Law Authority. On the right are Mr. Ishaq Dar VP-ICAP, and Mrs. M. Afzal Munif



Mr. Mohammad Khan Junejo, Prime Minister, delivering the inaugural address of the Silver Jubilee at Karachi on March 15, 1987

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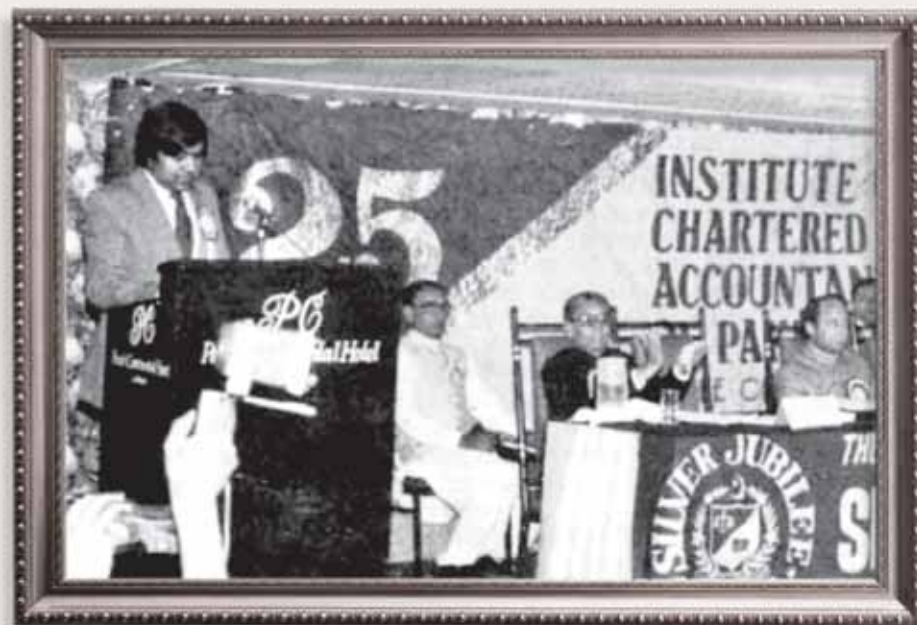
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ERA OF REIMAGINATION



Jan- March 1987

A humorous skit was presented at the cultural evening by Mr. Anwar A. Maqsood along with Moin Akhtar, Mahmood Ali, Mohammad Yusuf and Jamshed Ansari also seen in the picture



Mr. Ishaq Dar, VP-ICAP thanking the participants and the guests at the concluding session of the Silver Jubilee Conference at Lahore



Jan- March 1987

Mr. M. Afzal Munif VP-ICAP proposing a vote of thanks at the inaugural session of the Silver Jubilee celebrations



Punjab Chief Minister, Mian Mohammad Nawaz Sharif, addressing the concluding session of the Silver Jubilee Conference at Lahore, on March 19, 1987

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REFLECTING ON THE SUCCESSSES OF THE 80s

The 1980s for ICAP was a decade marked by consolidation and growth. The Institute celebrated its Silver Jubilee in 1986, a distinguishing mark of its success. Technological advancements were embraced, with the digitization of records beginning in 1987.

ICAP also strengthened its international presence through initiatives like the formation of SAFA and significant international engagements. This period was characterized by strategic foresight, dedication, and an unwavering passion for the craft that further established ICAP as a leader in professional education, ethics and corporate regulation.



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THE 90s

ERA OF EDUCATION

The 90s unfolded as a canvas of transformation for ICAP, painted with bold strokes of vision and innovation. It was a decade of refinement, where the passion to excel met a clear sense of purpose. With confidence and eagerness, ICAP reimagined its role, setting the stage for an era of educational excellence.

This was a time when ICAP sought to redefine the boundaries of learning, creating avenues that were both structured and inspiring. A cohesive foundation for aspiring accountants emerged—a symphony of education resonating across Pakistan. With each initiative, ICAP's commitment to fostering a structured and immersive learning environment, while nurturing talent, grew stronger.

The decade also witnessed ICAP's rise as a guardian of professional standards, taking on the mantle of shaping the future of accountancy through its role as an examining body. Amid this vibrant evolution, its physical and symbolic presence expanded, standing tall as a beacon of growth and opportunity.



FULL-TIME STUDY SCHEME

Since its inception, the Institute had adopted the scheme of education which was a continuation of the scheme prevalent under the Auditors Certificate Rules 1950. It had two integrated components; academic learning and practical exposure. Emphasis on practical experience under qualified mentors laid the foundation of Pakistan's most respected qualification. The entry level was initially Matriculation until it was changed to Higher Secondary School Certification in 1964. Subsequently, in 1965 the level was enhanced to graduation, which remained effective till 1993. Recognizing the untapped potential of the younger generation, in 1993, the Institute introduced its own full-time study programme with minimum entry kept at the Higher Secondary School Certificate level. However, all such students were required to take an entrance test.

Similar to international best practices in leading Institutes globally, the Institute of Chartered Accountants of Pakistan also remained confined to examinations and played a very limited role in offering study support to candidates of chartered accountancy examination. Later, various study support schemes were introduced by the Institute from time to time, keeping in mind the changing students' expectations and the needs of the system.

BASIC ACCOUNTANCY COURSE

A Special Committee on Education and Training of Chartered Accountants introduced a one-year full time Basic Accountancy Course (BAC) in place of the CA Intermediate Examinations. This course was conducted by a permanent faculty of the Institute. The entry level for BAC was HSC/A Level qualification as against a Bachelors' Degree. In January 1993, the first batch of students started taking classes at Karachi and Lahore under the control of the Institute of Chartered Accountants of Pakistan.

FULL TIME FOUNDATION COURSE (FTFC)

In September 1994, it was agreed in principle that ICAP would discontinue direct education by 1997 and restrict itself to effective regulation and monitoring of approved private institutions. The rationale behind the decision was to concentrate on Institute of Chartered Accountants of Pakistan's core role under the Chartered Accountants Ordinance, 1961. In August 1995, a two-year Full-time Foundation Course (FTFC) was introduced in place of BAC. However, Lahore and Islamabad offices of the Institute continued to organize classes till 1998.

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INTRODUCTION OF REGISTERED ACCOUNTING EDUCATION TUTORS (RAETS)

In April 1998, the de-regulation policy was implemented and a standard for RAETs was introduced that included monitoring, sponsorship, penalties, etc.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN'S REPRESENTATIVES ON REGULATORY BODIES

The Institute of Chartered Accountants of Pakistan continued to advise the government and other regulatory bodies on the formulation of the policies through their representatives. In 1991, Mr. A. Hameed Chaudhri was nominated as the Institute of Chartered Accountants of Pakistan representative on an Advisory Committee constituted under Companies Ordinance, 1984.

CHARTERED ACCOUNTANTS AVENUE IN KARACHI

In 1999, Cantonment Board Clifton approved the Institute of Chartered Accountants of Pakistan's proposal that the road on which ICAP House, Karachi is located be named as "Chartered Accountants Avenue".

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN BUILDINGS PURCHASE OF LAND IN LAHORE

In March 1994, the Institute purchased a four kanal plot situated at Thokar Niaz Baig for building of its Lahore Office.

INAUGURATION OF THE BUILDING IN ISLAMABAD

The Institute of Chartered Accountants of Pakistan Building in Islamabad was inaugurated by Mr. Muhammad Ishaq Dar, FCA, Federal Minister of Commerce and Investment on December 24, 1997. Mr. A. Hameed Chaudhri, President of the Institute had also made a generous donation of Rs.100,000 to construct the Institute's Building in Islamabad.

DONATION OF LAND FOR THE EXTENSION OF BUILDING IN KARACHI

The Council in its 139th meeting held on Saturday, October 28, 2000, expressed its appreciation for the generous donation of a plot of land worth approximately five million rupees by Mr. Adam Patel. In recognition of his valuable services towards the profession, he was awarded a gold medal at the 6th All Pakistan Chartered Accountants Conference. The extension of the ICAP Building in Karachi provided adequate and comfortable space for a large number of students appearing in the CA examinations.

HONOUR FOR THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN

The Institute members have always carried the ICAP flag high. Mr. Ebrahim Sidat, a fellow member and former President of the Institute of Chartered Accountants of Pakistan was elected as Vice-President of the South Asian Federation of Accountants (SAFA) in 1993. Mr. Javaid H. Zuberi, Director Technical Services of the Institute was appointed as Executive Secretary SAFA. Pakistan was honoured in the SAARC region with the election of Professor Dr. Khawaja Amjad Saeed, a fellow member of the Institute, as President of the Association of Management Development Institute in South Asia (AMDISA).

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SAFA ASSEMBLY AND CONFERENCES IN PAKISTAN

The 5th SAFA Conference was held in Lahore on October 6 to 8, 1990 on Fiscal and Corporate Innovations in SAARC Countries. The Institute of Chartered Accountants of Pakistan continued its important role in SAFA and hosted the 22nd SAFA Assembly Meeting in Karachi on January 10, 1994. The meeting was followed by the 9th SAFA Conference held on January 10-11, 1994 on Accountants Role in the Economic Development of SAARC Countries. Both the events were jointly hosted by ICAP and ICMAP. The Institute also published "Auditing Practices and Procedures in SAARC Region" as a SAFA publication.



May-June 1990

Pakistan delegation at SAFA Assembly and Seminar photographed with the Prime Minister of Nepal. (Sitting from Left to Right) Mr. Abdul Hameed Chaudhri, FCA, Mr. Ebrahim Sidat, FCA, Mian Mumtaz Abdullah, Prime Minister of Nepal, Pakistan's Ambassador to Nepal, Mr. M. Afzal Munif, FCA and Mr. S. Qaiser Hussain, FCMA. (Standing from Left to Right) Mr. M. Sadiq Naeem Mian, FCA, Mr. Shamim Ahmed Allawala, FCA, Mr. A. Jabbar Kazi, FCA, Mr. Z.H. Subzwari, FO, Dr. Khawaja Amjad Saeed, FCA and Mr. Khalid Majeed, FCA



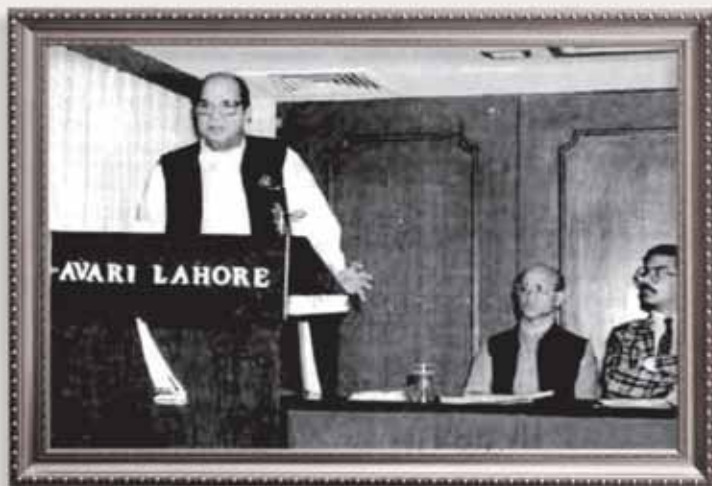
Oct 1990

Group photograph taken at the formal inauguration of the 5th SAFA Conference on "Fiscal and Corporate Innovations in SAARC Countries," Mr. Wasim Sajjad, Senate Chairman can be seen sitting with the representatives of host organizations. (Sitting from Left to Right) Mr. A. Hussain Basrai, Mr. Ebrahim Sidat, President ICAP, Mr. Wasim Sajjad, Senate Chairman, Mr. Mumtaz Abdullah, Chairman Corporate Law Authority and President SAFA, Mr. Riaz Bukhari, former Auditor General of Pakistan and President ICMAP and Mr. A. Jabbar Kazi, Chairman Regional Committee. Standing behind are Mr. Aziz Karachiwala and Rafiuddin Hyder



June 1991

Mr. A. Hameed Chaudhry, FCA seen addressing the seminar in Lahore in June 1991. Others seen in the picture are Mr. Sajjad Hassan, Member Income Tax CBR, Sheikh Asif Salam, FCA & Mr. Ishaq Dar, FCA



Jan 1992

Mr. Irtiza Hussain, FCA addressing the Workshop on Chartered Accountants Ordinance and Bye-Laws in January 1992. Others seen in the picture are (Left to Right) Mr. Qamar-ul-Islam FCA and Sheikh Asif Salam, FCA



April 1992

Mr. M. Ishaq Dar, FCA addressing the Seminar on Companies Ordinance, 1984 in April 1992. Others seen in the picture (Left to Right) Sheikh Asif Salam, Mr. Bashir A. Bakhsh and Mr. A. Hameed Chaudhri, President ICAP

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VISITS BY FOREIGN DIGNITARIES

Mr. Nigel MacDonald, President Institute of Chartered Accountants of Scotland visited Lahore in February 1994 along with his team. On this occasion, Institute of Chartered Accountants of Pakistan (Northern Region) & CPE Committee convened a Seminar on 'EPS and its Implications'. The delegation also visited the Institute's Office in Karachi and discussed matters of mutual interest with the members of the Council based in Karachi.

VISIT OF PRESIDENT IFAC

Mr. Frank Harding, President IFAC and Mr. Peter Johnston, Chief Executive IFAC visited Pakistan in 1999. During their visit, besides meeting professional accountants, they also met leaders belonging to business, government and regulatory bodies and exchanged views on how the accounting profession can best serve the interest of Pakistan. They also discussed IFAC's views on the importance of international standards, its initiatives in the anti-corruption drive and in setting-up of a coordinating body to provide support to the profession in developing /transitional nations. The delegates attended a Seminar on 'Role of Accountants in Revival of the Economy' at the Sheraton Hotel, Karachi on October 4, 1999.

PAKISTANI ACCOUNTANTS' FORUM IN SAUDI ARABIA

The first dinner meeting of the Accountants' Forum was held in Jeddah on January 7, 1994 and attended by 60 professional accountants. The meeting approved the Bye-laws of the Forum and confirmed the nominations for the Steering Committee for 1994. The meeting was addressed by Mr. Fasih Khawaja and Mr. Khalid Hosein followed by the keynote speech on CPE activities, by Mr. Abdur Razzak Ladha.



Participants at the Accountants Forum Jeddah on January 7, 1994

INFORMATION TECHNOLOGY DEVELOPMENTS

As the 21st century drew nearer, the Institute made significant headway in developing IT expertise, to keep pace with the changing times. In March 1996, the Institute of Chartered Accountants of Pakistan's Karachi and Lahore offices acquired internet and email services. After the introduction of the email service and Bulletin Board System (BBS), ICAP reached another milestone with the launch of its website.

In 1998, the Institute of Chartered Accountants of Pakistan was nominated to the IT Committee of IFAC for a period of four years starting from 1998. The membership on the IT Committee of IFAC was initially limited only to the developed countries. Thus it was an honor for Pakistan when a developing country was given the representation on this Committee. In the meeting held in March 1998 in Vancouver, Canada, Mr. Mujahid Eshai, FCA presented his report on the IFAC Information Technology Committee meeting held in the same year.

QUALITY CONTROL REVIEW (QCR)

Quality of auditing services rendered by the CA firms was extensively deliberated in the 82nd Council Meeting held in February 1987. It was decided to constitute a committee with the primary objective of establishing a quality control review framework in respect of audits of financial statements conducted by the CA firms.

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Until 1999, the programme was run on a peer review basis but December 1999 onwards, the Council made the QCR process mandatory for all the CA firms carrying out statutory audits of financial statements. The Professional Standards Compliance & Review Department (now Quality Assurance Department) was established to conduct independent quality control reviews. The Council issued a directive to the practicing members to provide a list of their clients and audit working paper files for the purpose of QCR.

In 1999, a series of seminars were held in Karachi, Lahore, Islamabad and Faisalabad, aimed to highlight the importance of improving the quality of audit work and to inform the members about the steps being taken by the Institute to ensure that audits were carried out in accordance with the relevant standards.

CORPORATE GOVERNANCE

In 1998, the Council set up a Committee on Corporate Governance comprising past Presidents of the Institute of Chartered Accountants of Pakistan. The following year the Council issued the following directive:

"The Council draws attention of members, who hold the position of Director, Chief Executive Officer, Chief Financial Officer or any other position in a corporate entity, to their responsibility for ensuring good corporate governance in letter and spirit. This would particularly include establishing and maintaining a proper system of internal controls, as well as preparation and presentation of financial statements in conformity with International Accounting Standards applicable in Pakistan, the requirements of the Companies Ordinance, 1984 and any other relevant corporate legal framework applicable to the organization in which they are working."

The Institute of Chartered Accountants of Pakistan team lead by its President Mr. Shaukat Amin Shah made a presentation on August 5, 2000 to the Chairman and Commissioners of the Securities and Exchange Commission of Pakistan (SECP) on its recommendations on the Code of Corporate Governance drafted by the Institute of Chartered Accountants of Pakistan Committee on Corporate Governance. Later, in 2002 the Code was made a part of the listing regulations of the Stock Exchanges operating in Pakistan.

A LEGACY OF EXCELLENCE: MR. IRTIZA HUSAIN'S DISTINGUISHED TENURE AS CHAIRMAN OF THE CORPORATE LAW AUTHORITY

The accountancy profession in Pakistan takes great pride in the remarkable contributions of one of its most esteemed members, Mr. Irtiza Husain, who completed his term as Chairman of the Corporate Law Authority (CLA). His tenure was not just a role—it was a journey marked by significant achievements and milestones that elevated both the profession and the country's financial landscape.

As Chairman of the CLA and Ex-Officio Secretary to the Government in the Finance Ministry, Mr. Husain's leadership left an indelible mark. One of his most notable contributions was his pivotal role in steering the enactment of the Companies Ordinance, 1984—a cornerstone in Pakistan's corporate governance. He also played a critical part in administering seven key laws and ordinances related to finance and banking, demonstrating his vast expertise and ability to navigate complex regulatory environments. His representation of Pakistan on various international platforms further solidified his legacy as a global thought leader.

Mr. Husain's service to the government and the accountancy profession extends far beyond his formal roles. Even before assuming the chairmanship of the CLA, he was entrusted with significant responsibilities, including his role as a Government-nominated Director of KSEC (1972-1975), a member of the Experts Committee tasked with reviewing corporate laws in 1978, and a member of the International Accounting Standards Committee (IASC), where he contributed to the drafting of IAS 18: Revenue Recognition. As the head of the Pakistan delegation, he also represented the country at the 11th International Congress of Accountants in Munich, Germany in 1977, further elevating Pakistan's stature on the world stage.

In recognition of his extraordinary contributions, the Council and President of the Institute of Chartered Accountants of Pakistan (ICAP) hosted a special dinner in Mr. Husain's honor, paying tribute to a distinguished member who brought immense pride and glory to the profession. Earlier, the Council had passed a resolution acknowledging his exceptional services to the profession and his lasting impact on the country's corporate and financial sectors.

Mr. Irtiza Husain's legacy is not just one of service, but of visionary leadership that continues to inspire future generations. His work as a guardian of corporate law and governance will be remembered as a testament to his unwavering dedication to both the profession and the nation.



(Picture 50, NL Nov 1989, Feb 1990)

A dinner hosted in the honour of Mr. Irtiza Hussain by the Council and the President of ICAP





THE 90s REVISITED

The transformation brought in education during the 90s era fundamentally reshaped the Institute's fabric, marked by, a vision to refine and elevate the profession of accountancy. The Institute embarked on a journey to enhance its educational framework, crafting a masterpiece of modern curriculum and advanced training methodologies. By decentralizing the education system of the Institute, this era saw the introduction of innovative study schemes solidifying the foundations of CA Education. The Institute's dedication to quality and excellence resonated in its commitment to corporate governance and quality control. Each initiative painted a stroke on the canvas of ICAP's legacy, showcasing the artistry that defined the decade.

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CARVING *Success*

The dawn of the 21st century brought new horizons and challenges for ICAP. This chapter chronicles the dynamic landscape of the 2000s, where ICAP navigated global integration, technological advancements, and evolving regulatory frameworks. Amidst these changes, ICAP continued to carve pathways for professional success and ethical leadership.

THE 2000s


ERA OF CONNECTIVITY

The Institute of Chartered Accountants of Pakistan entered the twenty-first century with its head held high; the advent of the new century had pinned greater expectations on the Institute. The projects, which were initiated in the nineties, required detailed attention to ensure they not only see the light of day but also evolve like an expanding canvas, where vibrant new colors are carefully added to bring the original sketch to life. In the beginning of the fifth decade of its existence, the Institute had developed the capability to establish and provide a helping hand to form institutions vital for the growth of a competitive and healthy business environment in the country.

PIONEERING CORPORATE GOVERNANCE IN PAKISTAN

A resolution was adopted in the 5th All Pakistan Chartered Accountants' Conference held on 7th and 8th December 1998 for taking an initiative to evolve and recommend a Code of Good Corporate Governance – the first ever institutional effort of its kind in Pakistan by the Institute of Chartered Accountants of Pakistan which distinguished it from other comparable efforts. This landmark resolution became a reality in 2002 when the SECP issued the code and made it a part of the listing regulations of the Stock Exchange for compliance by the listed companies.

The Institute of Chartered Accountants of Pakistan took guidance from various international codes, but decided that to frame a Code responsive to and articulated in the objective circumstances of the Pakistan economy in general and the corporate sector in particular required a tailor-made approach. For this purpose, the Institute constituted a Committee comprising of some of its elected past Presidents, Presidents of the three Stock Exchanges in Pakistan, the President of the Institute of Cost and Management Accountants of Pakistan and a nominee of the Securities and Exchange Commission of Pakistan (SECP). A sub-committee was formed to undertake the task of formulating recommendations for the Code; which deliberated for over eighteen months and after considering the responses, observations and comments from a large number of institutions, representative bodies, knowledgeable professionals and intellectuals, formulated a draft of the Code of Corporate Governance, which was circulated by the Institute to its members for comments.



On the recommendations of SECP, the draft was discussed in well-attended seminars organized in Karachi, Lahore and Islamabad under the auspices of the Institute, the Management Association of Pakistan and the Overseas Investors Chambers of Commerce and Industries respectively. The President of the Institute of Chartered Accountants of Pakistan in consultation with the SECP Chairman, constituted a Task Force to assist SECP to review the recommendations arising from these seminars and the discussions held subsequently with various institutional bodies. The Task Force, after due consideration of the varied comments and observations and continual consultations with SECP, evolved a Code of Corporate Governance in Pakistan. The SECP, through its circular dated March 28, 2002, directed the three Stock Exchanges to insert the clauses regarding the 'Code of Corporate Governance' as part of their respective listing regulations. Institute of Chartered Accountants of Pakistan developed standardized formats of the Statement of Compliance with Best Practices of the Code of Corporate Governance and Review Report thereon. The Code gave further impetus to the QCR program by requiring listed companies to appoint only those auditors who had a satisfactory QCR rating. Subsequently, the State Bank of Pakistan also made it mandatory for the auditors of banks and financial institutions to have a satisfactory QCR rating.

ESTABLISHMENT OF THE PAKISTAN INSTITUTE OF CORPORATE GOVERNANCE (PICG)

In January 2004, the Institute decided to participate as a founding member in the establishment of Pakistan Institute of Corporate Governance (PICG). In 2005 PICG started its operations and its first office was set-up at the Institute of Chartered Accountants of Pakistan's premises. Later, in February 2010, Institute of Chartered Accountants of Pakistan signed a Memorandum of Understanding with the PICG whereby the Institute agreed to facilitate PICG in promoting its objectives.

QUALITY ASSURANCE BOARD (QAB)

Continuing upon the initiatives of setting up an independent and more transparent QCR program, the Council decided on October 30, 2004 to convert the QCR Committee into the Quality Assurance Board (QAB). The Board was well represented by members from the profession and industry with due representation of small and medium size practices (SMPs). SECP and SBP were also represented on QAB. The QAB functioned independently of the Council.

To guide and assist the practicing members, Institute of Chartered Accountants of Pakistan issued an Audit Practice Manual (APM) which contained model working papers covering the entire audit cycle. Revision and updating of the APM has remained a regular feature of the QAB's annual work plan.

In 2008, the Institute adopted the ISQC-1 which was directed at the organization of a firm's practice rather than individual audits. After the adoption of ISQC-1, Institute of Chartered Accountants of Pakistan embarked upon awareness program for practicing members. Various initiatives were undertaken to inform and motivate the practicing members, regarding the implementation requirements of ISQC-1 and to provide the desired support in complying with these requirements.

As part of this program, ICAP representatives visited offices of various SMPs located countrywide. To assist the firms for a smooth transition to ISQC-1, Institute of Chartered Accountants of Pakistan developed the 'ISQC-1 Manual'.

In order to enhance understanding of the audit methodology in general and the documentation requirements in particular, the Institute organized workshops in Karachi, Lahore and Islamabad. The 'ISQC-1 Manual' was later renamed as 'ISQC-1 Implementation Guide'.

ALL PAKISTAN CHARTERED ACCOUNTANTS' CONFERENCE

The Honorable Federal Minister for Finance and Economic Affairs, Government of Pakistan, Mr. Shaukat Aziz, inaugurated the 6th All Pakistan Chartered Accountants' Conference on "Accountants' Role in Revival of the Economy" on 5th June, 2001 at the Marriot Hotel, Islamabad. The Conference was attended by over 400 participants. Mr. Pir Mohammed A. Kaliya, President of the Institute of Chartered Accountants of Pakistan, in his welcome address highlighted the contributions made by the Institute and its members towards revival of the economy and assured the Minister of the Institute of Chartered Accountants of Pakistan's continued support. The keynote address was presented by Mr. M. Abdullah Yusuf, FCA.



June 2001

From Left to Right, Mr. Pir Mohammed A. Kaliya, President ICAP, Mr. Shaukat Aziz, Honourable Federal Minister for Finance and Economic Affairs and Mr. M. Abdullah Yusuf, Federal Secretary, Ministry of Petroleum and Natural Resources at the 6th All Pakistan Chartered Accountants Conference

ALL PAKISTAN CHARTERED ACCOUNTANTS STUDENTS CONFERENCE 2007

Continuing the Institute's policy of fostering education through collaboration, the Directorate of Education and Training initiated the All Pakistan Chartered Accountancy Students' Conference on "Chartered Accountancy - Marking its Own Borders". The Conference held on March 16 and 17, 2007 at Pearl Continental Hotel, Karachi, aimed to establish a learning platform for Chartered Accountancy students. Students from India, Nepal and Sri Lanka visited Pakistan to attend the Conference under the SAFA Students' Exchange Program. The Conference comprised a number of technical sessions chaired by Mr. Khawar Butt (Chairman English Biscuits Manufacturers Pakistan Limited), Mr. Ebrahim Sidat (Past President, of the Institute), Mr. Ayaz Ahmed (Chief Financial Officer, Habib Bank Limited) and Syed Fahim-ul-Hassan (Partner A.F. Ferguson & Co.).



April 2007

Students from India, Sri Lanka and Nepal meeting Mr. Nasim Hyder, President ICAP



April 2007

A group photo of students from India, Nepal and Sri Lanka attend the All Pakistan CA Students Conference 2007 under the SAFA Students' Exchange Program

SAFA SILVER JUBILEE CELEBRATIONS

As part of the celebrations, on August 19th and 20th 2009, the Institute hosted a Conference on "Financial Meltdown - Crisis of Governance" at the DHA Country & Golf Club Karachi. The welcome address was delivered by the Conference Chairman Ahmad Saeed, whereas the keynote speech was delivered by Asad Umer, President, Engro Chemical Pakistan limited.



Sitting left to right: Conference Chairman Ahmad Saeed, Mr. Shaukat Tareen, Advisor to Prime Minister on Finance & Economic Affairs, Mr. Asad Ali Shah, President ICAP, Mr. Asad Umer, President, Engro Chemical Pakistan Limited, Syed M. Shabbar Zaidi



Standing left to right: Mr. Imran Afzal, Mr. Ahmad Saeed, Mr. Asad Ali Shah, S.M. Shabbar Zaidi, and other Past Presidents and Members from Council

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FIRST CFO CONFERENCE

A NEW TRADITION

The Institute organized a full day CFO Conference 'Rising CFO' at the Marriott Hotel, Karachi on March 11, 2010 and on June 3, 2010 Islamabad. The Institute of Chartered Accountants of Pakistan President, Mr. Abdul Rahim Suriya inaugurated the Conference. The speakers were Mr. A.N. Raman, Vice-President SAFA, Dr. Ishrat Husain, Dean & Director IBA, Mr. Yacoob Suttar, a member of the Council, Mr. Sajjad Syed, Managing Director SAP, Mr. Ruhail Mohammad, CFO Engro Corporation Limited, Mr. Farrukh H. Khan, CEO BMA Capital, Mr. Ayaz Ahmed, CFO Habib Bank Limited, and Mr. Gerhard Wilcke, CFO Siemens Pakistan Engineering Company Limited. The Conference was organized by the Institute's PAIB Committee and attended by over 600 participants. The Conference set a tradition which has become a regular feature of the Institute.



March 2010

A view of the Participants of the CFO Conference held at Karachi on March 11, 2010



March 2010

Mr. A. N. Raman, Vice-President SAFA and Member PAIB and IFAC addressing the CFO Conference



March 2010

Mr. Yacoob Suttar, Council Member and Member PAIB delivering his speech at the CFO Conference held at Karachi on March 11, 2010



March 2010

A view of the audience at CFO Conference held at Karachi on March 11, 2010



May 2010

A view of the participants at the Second CFO Conference held at the Serena Hotel in Islamabad on June 3, 2010. Mr. Shaukat Tareen, former Finance Minister, and Mr. Saquih H. Shirazi CEO Atlas Honda Ltd. were the keynote speakers

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ERA OF REIMAGINATION

COLLABORATIONS AND MOU

The Institute in order to provide better opportunities for its members collaborated with the different bodies and associations throughout the decade. The purpose of the MoUs was the facilitation of the members by providing them a wide range of avenues for their professional development.

MOU WITH THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES (ICAEW)



Sept 2007

The Institute of Chartered Accountants of Pakistan (ICAP) and the Institute of Chartered Accountants in England and Wales (ICAEW) entered into an agreement in August 30, 2007. The MoU signed in Karachi, provided for co-operation between the two institutes and to move forward towards mutual recognition. The MoU allowed both the Institutes to strengthen international accounting ties, exchange information and experience and provide assistance to each other in developing the accountancy profession.

MOU WITH MAP

The Institute of Chartered Accountants of Pakistan signed an MoU with the Marketing Association of Pakistan (MAP) at ICAP building Karachi on August 26, 2008. The signing provided both the organizations with opportunity to pool resources and draw upon the wealth of diversified expertise with a view to broaden the vision of their members.

MOU WITH FBR FOR THE DEVELOPMENT OF TAX AUDIT FRAMEWORK

In 2009, the Institute signed MoU with FBR on Tax Audit to strengthen the regulations within the country. This framework was aimed at laying down necessary requirement and providing guidance to the firms of Chartered Accountants and the officials of FBR with regard to the scope of work, the reports to be issued by the tax auditors and other relevant matters for effective and efficient conduct of such audits.

MOU WITH LUMS

The Institute of Chartered Accountants of Pakistan (ICAP) signed an MoU with the Lahore University of Management Sciences (LUMS) to conduct customized training programs for its members at special rates. The Workshops were arranged and conducted in Islamabad, Karachi and Lahore throughout the year on Business Communication Skills, Corporate Financial Management and Financial Derivatives

MOU WITH UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT (USAID)

A delegation of USAID led by Mr. David Oster Meyer - Global CFO visited the Karachi office of the institute in October 2010. ICAP and USAID Pakistan entered into a Memorandum of Understanding for mutual cooperation, under which, the USAID in principle agreed to work together with ICAP for its capacity building in:

- Launching initiatives for recruitment and national outreach programs for students from the remote/rural areas of Pakistan
- Revision of and improvements in the syllabus/curricula and overall review and revamping of the examination system of ICAP
- Development and upgrading of the study material
- Establishment of in-house research and development facilities at ICAP
- Enhancements of the IT infrastructure
- Launching various local and international professional development programs.

The MoU was signed by the then President Mr. Saqib Masood, on behalf of the Council and Ms. Elizabeth Palmer -Director OFM, on behalf of USAID Pakistan.

ALL PAKISTAN CHARTERED ACCOUNTANTS STUDENTS CONFERENCE 2007



Feb 2010

A delegation of USAID led by Mr. David Ostermeyer -Global CFO visited ICAP. Along with him are President Mr. Saqib Masood and other Council Members and Directors of ICAP

MOU WITH SAUDI ORGANIZATION FOR CERTIFIED PUBLIC ACCOUNTANTS (SOCPA)

The Institute of Chartered Accountants of Pakistan (ICAP) and Saudi Organization for Certified Public Accountants (SOCPA) signed a Memorandum of Understanding (MoU) for the benefit of their members. Mr. Saqib Masood, the then President of the Institute of Chartered Accountants of Pakistan and Dr. Ahmad A. Al-Meghames, Secretary General SOCPA signed the MoU on April 2, 2011 on behalf of their respective bodies in Riyadh. The President of the Institute and Mr. Khalid Rahman, a member of the Council addressed the gathering which included a large number of ICAP and SOCPA members.



April 2011

Mr. Saqib Masood, President ICAP and Dr. Ahmad A. Al-Meghames, Secretary General SOCPA along with Mr. Khalid Rahman, Council member and other SOCPA members signed the MoU with ICAP on April 2, 2011



April 2011

Mr. Khalid Rahman addressing the members

IMPROVEMENTS IN THE EDUCATION SCHEME

The Institute continued its endeavors to bring improvements and develop a better education system for the students of the accountancy profession. In July 2001, the Fulltime Foundation Course (FTFC) was replaced with Modular Foundation Course (MFC) comprising 6 Modules (A to F).

NEW TRAINING REGULATIONS

The revised Training Regulations were introduced from April 2006, to meet the requirements stipulated in the International Education Standard 5 - "Practical Experience Requirement" issued by the International Federation of Accountants.

ENDOWMENT FUND

The profession of Chartered Accountancy provided talented individuals the opportunity to live their dreams in reality. To ensure that the profession does not miss out on the stars of the future, the Institute in 2007 approved the establishment of a Students Endowment Fund to help students who demonstrate academic excellence in meeting their tuition costs.

OPEN BOOK EXAMINATION

In line with the international best practices and to curb the tendency of rote learning the Institute introduced the policy of Open Book Examinations from June 2007. The policy was highly appreciated by the students as well as the teachers.



Mr. Graham Ward, President IFAC, Mr. Ian Ball, Chief Executive IFAC, and Syed Mohammad Shabbar Zaidi, President ICAP called the President of Pakistan. The President of Pakistan agreed to the proposal by ICAP to setup a University of Finance & Accounting in the country to enhance the overall quality of education on the syllabus

STRENGTHENING INTERNATIONAL RELATIONS

PRESIDENTSHIP OF SAFA

In the 43rd SAFA Assembly Meeting held in Lahore on November 13-14, 2000, President, Institute of Chartered Accountants of Pakistan, Mr. Pir Mohammed A. Kaliya was elected as SAFA President for the year 2001.

SAFA CONFERENCE

The 49th SAFA Assembly Meeting and SAFA Conference were held in Karachi on May 2nd and 3rd, 2003. The SAFA Conference on "The Accounting Profession: Way Forward" was attended by around 1,200 participants including delegates from Bangladesh, India, Nepal, Pakistan and Sri Lanka.



May 2003

SAFA President, Mr. Pir Mohammed A. Kaliya, lighting the traditional lamp at SAFA Assembly

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ERA OF HISTORIC FORGOTS

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ERA OF INCLUSIVE GROWTH

ERA OF REIMAGINATION

FIRST SOUTH ASIAN ACCOUNTING SUMMIT

The Institute of Chartered Accountants of Pakistan's first organized Summit held on April 18th and 19th 2006 was an overwhelming success and was attended by international delegates from Bangladesh, Bhutan, India, Nepal, Sri Lanka and accounting professionals from national and multinational organizations within the country. The Summit was addressed by Sir David Tweedie, Chairman IASB, Warren McGregor, Member IASB and Paul Pacter, Project Director on Accounting for SMEs of IASB.



May 2006

Mr. Shabbar Zaidi President, ICAP presenting a memento to the Chief Guest Mr. M. Abdullah Yusuf, Chairman CBR at the Inaugural Session of the First South Asian Accounting Summit. Mr. Sunil Goyal, President SAFA is also present

SAFA CONFERENCE 2008 IN LAHORE

The SAFA Conference 2008 'Value Creation by Professional Accountants' was held in Lahore on April 4th and 5th, 2008. The Federal Minister for Finance, Economic Affairs and Commerce Ishaq Dar inaugurated the Conference. Chairman SAFA Conference Organizing Committee, Mr. Rashid Rahman Mir welcomed the participants. President SAFA Mr. S.M. Shabbar Zaidi, President of the Institute of Chartered Accountants of Pakistan, Mr. Imran Afzal, and President ICMAP Mr. Sher Afgan Malik also addressed the Conference.



April 2008

A view of the participants attending the SAFA Conference held in Lahore on April 4-5, 2008

IFAC'S STATEMENTS OF MEMBERSHIP OBLIGATIONS

In 2004, the Institute decided to accept IFAC's proposed Statements of Membership Obligations covering the areas of education, ethics, quality control, investigation, accounting and auditing standards.

COLLABORATION WITH IFAC TO FORM IFAC NET

The International Federation of Accountants collaborated with its member organizations, including the Institute of Chartered Accountants of Pakistan to develop IFAC Net – A Knowledge Net for Accountants in Business. This collaborative project launched in October 2006 as a global search engine designed to provide one-stop access to well-written articles, good practice guidance and management tools and techniques developed by nearly 20 professional accountancy bodies worldwide including the Institute for accountants employed in practice, commerce, industry, public, education and not-for-profit sectors.

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ERA OF REIMAGINATION



INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN DELEGATION'S VISIT TO CHINA

On the invitation of the National Accounting Institute, Beijing, China, (NAI), an accounting training, research and development institute, the Council decided to send a first ever official delegation to attend the International Seminar organized by NAI on 'China's Accounting Theory and Front-line Practices' from October 18 to 21, 2002. The delegation was led by Mr. Mujahid Eshai, a Member of the Council. He invited the Chinese CPA's and a delegation from NAI, to visit Pakistan to explore avenues of mutual cooperation in the field of accounting and auditing.

CHAIRMANSHIP OF INTERNATIONAL STANDARDS ON ACCOUNTING AND REPORTING (ISAR)

Mr. Asad Ali Shah, President of the Institute during 2008-09 was elected as Vice Chairman of ISAR on November 2008. ISAR is one of the most important and largest groups of accounting communities working within the aegis of United Nations that endeavors to enhance quality of financial reporting, corporate disclosure and transparency. Its participants include, besides experts from government (such as individuals from the Ministry of Finance, Auditor General's departments, etc.), representatives of global standard-setters, regulators, professional bodies and organizations such as IFAC, IASB, EU regulators. This forum had developed the three-tier approach of financial reporting, including developing SME standards. Pakistan developed its SME standards (MSE and SSE standards) based on these standards. The IASB project and draft SME standard were also initiated based on the work done by ISAR.

ESTABLISHMENT OF ICAP OVERSEAS CHAPTERS

In 2009, the Overseas Coordination Committee was formed to address the unique challenges faced by ICAP members residing abroad. Recognizing the growing demand for a global network, the Committee worked tirelessly to establish overseas chapters of the Institute, marking a significant milestone in ICAP's history. These chapters were designed to serve as hubs for professional engagement, providing members with opportunities to connect through regular meetings, lectures, and seminars.

In addition to fostering knowledge sharing, the chapters also aimed to explore and create professional opportunities for members, assisting in career placements and expanding their reach in international markets. This initiative has strengthened the global footprint of ICAP, ensuring that its members remain connected, informed, and supported, regardless of where they are in the world.

INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN VISITED BY WORLD BANK'S REPRESENTATIVES

World Bank's Manager of Financial Management, South Asia Region, Mr. Ian Mackintosh, along with local representative Mr. Hasan Saqib met President of the Institute of Chartered Accountants of Pakistan, Mr. Khaliq-ur-Rahman and Vice-President Mr. Fazal Mahmood on 7th November, 2002 at the Institute of Chartered Accountants of Pakistan House, Islamabad. Various issues of mutual interest regarding the accounting profession were discussed. At the World Bank's request Institute of Chartered Accountants of Pakistan offered its services in implementing the Public Sector Accounting Standards in the country.

ADVISOR TO PRIME MINISTER ON FINANCE & ECONOMIC AFFAIRS VISITS INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN

Mr. Shaukat Tareen, Advisor to Prime Minister on Finance & Economic Affairs visited Institute of Chartered Accountants of Pakistan on February 14, 2009 to discuss the framework for outsourcing of Tax Audits.



Feb 2009

Mr. Shaukat Tareen (L), Advisor to Prime Minister on Finance & Economic Affairs visited ICAP House Karachi on February 14, 2009.
Along with him Mr. Asad Ali Shah, President ICAP



NOMINATIONS ON GOVERNMENT COMMITTEES

In 2002 Syed Mohammad Shabbar Zaidi, a member of the Council, was appointed by the Government of Pakistan on a Federal Committee to steer 'Reforms in Regulatory, Legal and Policy Environment'.

In 2003, at the request of the Sindh Government, the Institute of Chartered Accountants of Pakistan nominated Mr. Nasimuddin Hyder as its representative on Steering Committee for Provincial Financial Accountability Assessment Study and Mr. Shah Naveed Saeed as its representative on National Steering Committee on Country Financial Accountability Assessment of the Finance Division, Government of Pakistan.

In 2005, Mr. Mujahid Eshai was nominated on the State Bank of Pakistan's Audit Committee till the year 2007. The same year the Federal Government nominated President of the Institute of Chartered Accountants of Pakistan as a member of the Task Force for 'Private Participation in Infrastructure Finance and Development' headed by the Advisor to the Prime Minister on Finance, Revenue, Economic Affairs and Statistics.

In 2007, Mr. Zafar Iqbal Sobani, past President of the Institute of Chartered Accountants of Pakistan was appointed by the Federal Government as a member of the Board of the Privatization Commission. In the same year SECP co-opted the Institute's representative on its 'Committee for Debt Capital Market Development'. The Institute of Chartered Accountants of Pakistan also had representation on the 'Corporate Law Review Commission' constituted by the federal government.

UPGRADING THE INFRASTRUCTURE

During this decade, the Institute undertook various initiatives to upgrade the infrastructure facilities. The Institute buildings in Karachi, Lahore and Islamabad were renovated. New offices were established in Multan, Faisalabad and Peshawar. Video conferencing facility was made available at Karachi, Lahore and Islamabad.

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ERA OF INCLUSIVE GROWTH

ERA OF REGENERATION



Lahore Office



Karachi Office



Islamabad Office



INFORMATION TECHNOLOGY INITIATIVES

During the decade, the Institute had made significant progress in the use of information technology. The Institute successfully conducted the elections for the Council and Regional committees, held in 2009 through electronic voting for its overseas members and members residing in remote areas within Pakistan. The e-voting system resulted in a significant increase in voters' turnout. The e-voting system was developed in-house.

In April 2010 the Institute acquired Pakistan Education and Research Network 2 (PERN) facility for its members and students. PERN 2 is the largest nationwide terrestrial network with point of presence located at the top educational and research institutions and regional centres of Higher Education Commission in all major cities of Pakistan. The Institute of Chartered Accountants of Pakistan re-designed its website with a view to optimizing access to information. The website catered to members, students, prospective students, and other users.



THE 2000s IN FOCUS

In the dynamic landscape of the 2000s, ICAP crafted a vision of excellence and ethical leadership. Spearheading pioneering initiatives such as the Code of Corporate Governance and the Quality Assurance Board, ICAP set new benchmarks in Pakistan's corporate environment. Collaborations with global bodies and establishment of the Pakistan Institute of Corporate Governance underscored ICAP's commitment to enhancing professional standards. With infrastructure upgrades and technological advancements, ICAP's canvas greatly expanded, marking a decade of superior craftsmanship and strategic foresight in the realm of accountancy.



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50 YEARS *of* *Artistry*

Celebrating its Golden Jubilee in 2011, ICAP reflected on five decades of unparalleled artistry in accountancy. This chapter commemorates the milestones, celebrations, and achievements that define ICAP's legacy. From honoring its stalwart leaders to embracing future aspirations, ICAP's journey is a testament to its enduring commitment to excellence.

THE 2010s

ERA OF INCLUSIVE GROWTH

The 2010s marked a transformative chapter for ICAP where seeds of progress sown in previous decades began to bear fruit. Building on fundamental changes in the education structure and reforms, ICAP created a strong foundation for growth. Membership growth during this period was unprecedented, with 5,000 members added, taking the total from 6,000 to 11,000—an extraordinary leap achieved within a single decade compared to the previous 50 years, approximately.

The decade also witnessed ICAP broadening its global footprint, strengthening governance frameworks, upgrading infrastructure, advancing inclusivity, and promoting professional excellence through strategic initiatives.

Like a carefully nurtured canvas coming to life, this period symbolized the culmination of years of dedication, reflecting ICAP's ability to embrace change and growth, shaping a dynamic and globally relevant profession poised to thrive in the decades to come.

INDUSTRY PARTNERSHIPS

ICAP forged stronger relationships with various industry sectors, fostering collaboration and understanding of the specific needs of businesses. The formation of the Professional Accountants in Business (PAIB) Committee in 2009.

GLOBAL RECOGNITION

ICAP members were appointed to prestigious international accounting bodies like the International Federation of Accountants (IFAC), showcasing the Institute's global standing.

The pinnacle of the Golden Jubilee celebrations was the flagship conference held on July 26-27, 2011, in Karachi under the theme "Accountants and Social Responsibility," drawing over 700 professionals. This event featured plenary sessions, technical discussions, and keynote addresses by luminaries such as Prof. Atta-ur-Rahman and Mr. Göran Tidström, with Chief Minister Syed Qaim Ali Shah as the Chief Guest. The year-long festivities concluded with the ICAP Golden Jubilee Concluding Conference on January 20-21, 2012, in Lahore. Themed "Testing Times: Reflections on Present and Future," it included addresses by Mr. Clive Parritt, Mr. Shaukat Tarin, and Honorable Chief Justice Sheikh Azmat Saeed, and concluded with a keynote by Mr. Shahid Hafeez Kardar and closing remarks by Senator Muhammad Ishaq Dar. These events not only celebrated ICAP's legacy but also set a forward-looking agenda for the future, leaving an indelible mark on all who participated.

Paying respect to the National Anthem

INAUGURAL CEREMONY



The President of the Institute Mr. Saqib Masood addressing the Inaugural Ceremony



The Chief Guest Dr. Abdul Hafeez Sheikh addressing the gathering at the Inaugural Ceremony



Dr. Abdul Hafeez Sheikh unveiling the Golden Jubilee large size plaque at the Inaugural Ceremony



Standing from left to right Mr. Abdullah Yousuf, Dr. Abdul Hafiz Sheikh, Mr. Saqib Masood (President ICAP), and Mr. Hafiz Mohammad Yousaf (VP-North)



A view of the participants at the Inaugural Ceremony of ICAP held on 4th of March 2011 at the Serena Hotel Islamabad

GOLF TOURNAMENT



Council members posing at the Golf Tournament at Karachi Golf Club on February 19 & 20, 2011



Participants posing at the Golf Tournament held at Karachi Golf Club on February 19 & 20, 2011



Participants and the Council members posing at the Prize distribution Ceremony of the Golf Tournament

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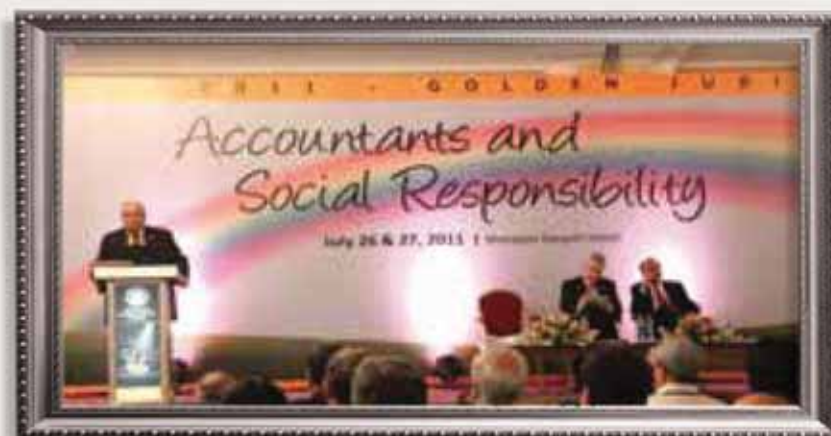
ERA OF REIMAGINATION



Chief Guest, Governor Punjab Sardar Muhammad Latif Khosa, Council members and winners at the Prize distribution ceremony of the ICAP Golf Tournament Lahore on February 25, 2012



President ICAP, Council members and Chairman Golden Jubilee committee hoisting the balloons



Mr. Hafiz M. Yousaf addressing at the Golden Jubilee Conference, held on July 26 & 27, 2011 in Karachi



A view of the Panel discussion on Poverty Alleviation Programs, at the Golden Jubilee Conference



Group photo of the Council Members, at the Golden Jubilee Conference



The Chief Guest Syed Qaim Ali Shah Chief Minister of Sindh presenting memento to former Information Minister Mr. Javed Jabbar



A view of the arrival of the Chief Guest Syed Qaim Ali Shah Chief Minister of Sindh at the Conference Hall



The Chief Guest Syed Qaim Ali Shah Chief Minister of Sindh presenting memento to past president Mr. Nasim Hyder



A view of a Panel discussion on Fostering Talent for Leadership, at the Golden Jubilee Conference



A view of the Technical Session on Driving Taxes Home, at the Golden Jubilee Conference



A View of the SAFA delegates during a Panel discussion at the Golden Jubilee Conference

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ERA OF REMAGINATION



A view of the Registration desk at the Golden Jubilee Conference



A view of the Musical night performance at the Concluding Conference held in Lahore



A view of the audience at the ICAP Concluding Conference on 20th January 2012 in Lahore



Keynote Speaker Mr. Clive Parritt, Mr. Shaukat Tarin Advisor Silk Bank and former Minister for Finance sitting along with the President ICAP Mr. Rashid Rahman Mir and VP North Mr. Hafiz Mohammad Yousaf at the Concluding Conference on 20th January 2012 in Lahore



Chief Guest Senator Muhammad Ishaq Dar former Minister for Finance presenting memento to the President ICAP Mr. Rashid Rahman Mir at the Concluding Conference Lahore



President ICAP Mr. Rashid Rahman Mir presenting memento to Mr. Clive Parritt President ICAEW at the ICAP Concluding Conference on 20th January

CFO CONFERENCE

Continuing the tradition of professional development, the Institute conducted two CFO Conferences in Karachi and Lahore on 22nd March 2011 and 5th April 2011 respectively. Keeping the challenges of the present era, the theme of both the Conferences was "Scaling New Heights, Facing New Challenges" which turned out to be huge success. Mr. Roger Tabor, Chairman of the Professional Accountants in Business (PAIB) Committee of the International Federation of Accountants (IFAC) gave keynote address in Karachi and Dr. Ishrat Hussain Dean and Director, IBA and Mr. Hussain Dawood Chairman, the Dawood Group were the Guests of Honor in the Conference at Lahore.



A view of the CFO Conference hall packed with professionals of finance and business in Karachi on 22nd March 2011



The President ICAP, Mr. Saqib Masood addressing the gathering of members and professionals at the CFO Conference in Karachi



Winners of the Professional Excellence Awards with Presenters and Council Members at the CFO Conference at Karachi on 22nd March 2011



The VP South Mr. Zahid Iqbal Bhatti thanking the participants of the CFO Conference at Karachi

PROFESSIONAL EXCELLENCE AWARDS OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN (ICAP)

The Institute of Chartered Accountants of Pakistan held its inaugural Professional Excellence Awards alongside the CFO Conference in Karachi on March 22, 2011, marking a significant milestone in recognizing Chartered Accountants' outstanding contributions. These awards celebrated teams, individuals who demonstrated excellence in business processes, finance, accounting, internal controls, and change management. Upholding integrity and transparency, projects were rigorously evaluated by an independent jury chaired by Mr. Roger Tabor, Chairman of IFAC's PAIB Committee. Awards were presented to Ufone for their Shared Tower Project, Maple Leaf Cement Factory for financial restructuring, and Sharaf Logistics Pakistan for exemplary warehouse management, underscoring the profession's role in driving innovation and success across diverse industries.



Mr. Roger Tabor Chairman PAIB Committee IFAC distributed the awards to Ufone for Shared Tower Projects at the Professional Excellence Awards on March 22, 2011

CA STUDENTS' CONFERENCE

The Chartered Accountants Students Association (CASA) hosted the CA Students' Conference on September 20, 2011, at Pearl Continental Hotel Karachi, themed "Light a candle rather than curse the darkness." This event aimed to inspire future Chartered Accountants to catalyze positive change in their communities. Professor Dr. Adeeb Rizvi, as chief guest, emphasized values like kindness and commitment, while guest speakers including Mr. Najmus Saquib Hameed, Mr. Ebrahim Sidat, Mr. Shahzad Roy, and Mr. Ghulam Mehdi shared insights on success and leadership. The panel discussion on "How professional accountants are lighting candles in various fields?" featured prominent figures, followed by an art performance and acknowledgments by Mr. Khalid Rehman FCA, Vice-President (South), underscoring the importance of such events in developing students' skills and readiness to drive meaningful change.



A view of the CA Students' Conference held on September 20, 2011 at Pearl Continental Hotel Karachi



Mr. Shahzad Roy (Founder Zindagi Trust) addressing the students at CA Students' Conference Karachi



Chief Guest Professor Dr. Adeeb Rizvi presenting shield to the winning student of CA Students' Conference on September 20, 2011 at Pearl Continental Hotel Karachi

GOLD MEDAL AND CERTIFICATE DISTRIBUTION CEREMONIES

Gold Medal and Certificate Distribution Ceremonies held by the Northern and Southern Regional Committees of the Institute of Chartered Accountants of Pakistan (ICAP) were a testament to the dedication and excellence of its members. Spanning across Islamabad, Lahore, and Karachi, these distinguished events celebrated the academic achievements and professional milestones of outstanding individuals within the accountancy profession. The ceremonies not only honored their hard-earned qualifications but also highlighted ICAP's commitment to fostering leadership and expertise in the field. Each gathering served as a poignant reminder of the rigorous standards upheld by ICAP and the unwavering commitment of its members to uphold excellence in their professional journey.



Mr. Saqib Masood presenting memento to Dr. Abdul Hafeez Sheikh, Minister for Finance, along with him Vice-President (N), Hafiz Mohammad Yousaf and Mr. Abdullah Yousuf, Council member at the Gold Medal and Merit Certificate distribution ceremony held at Islamabad



Group photo of the qualifying students, newly qualified CAs, senior Chartered Accountants, Past Presidents present on the Gold Medal and Merit Certificate distribution ceremony held at Karachi



Group photo of the qualifying students, newly qualified CAs, senior Chartered Accountants, Past Presidents present on the Gold Medal and Merit Certificate distribution ceremony held at Lahore

GOLDEN JUBILEE CELEBRATIONS

AT UNITED KINGDOM, CANADA, UNITED ARAB EMIRATES

The Institute of Chartered Accountants of Pakistan (ICAP) UK Chapter marked the commencement of its Golden Jubilee celebrations with a prestigious launch event on November 26, 2011, hosted at London's renowned banquet venue, Clay Oven. The occasion was graced by the Honourable Deputy High Commissioner of Pakistan in the UK, Mr. Mohammed Nafees Zakaria, serving as Chief Guest. Mr. Anwar Zaidi, CEO of Habib Bank UK, delivered an insightful keynote address, emphasizing the significance of ICAP's milestone anniversary.

Across the Atlantic, the Canadian Chapter of ICAP inaugurated its presence on December 1, 2011, in Mississauga. This inaugural event served as a platform to introduce the Chapter and its Management Committee to ICAP members residing in Canada, while also celebrating the Institute's Golden Jubilee. Representing ICAP at the event was Mr. Pervez Muslim, Council Member and member of the Overseas Coordination Committee, underscoring the Institute's global outreach and community engagement.

Meanwhile, in the United Arab Emirates (UAE), ICAP members commemorated both the Institute's Golden Jubilee and the UAE's 40th National Day in a joint celebration of achievements and milestones. The event, attended by ICAP President Mr. Rashid Rahman Mir, Vice-President and Chairman of the Overseas Coordination Committee Mr. Khalid Rahman, and Chairman of the Golden Jubilee Celebrations Committee Hafiz Muhammad Yousaf, highlighted ICAP's commitment to fostering camaraderie and collaboration across international borders.



STRATEGIC FOCUS

In a strategic move, the Council of the Institute of Chartered Accountants of Pakistan meticulously crafted a comprehensive roadmap to steer the Institute towards sustained growth and excellence. Centered on key strategic objectives, this plan aims to fortify the long-term viability of the Institute and elevate the chartered accountancy profession in Pakistan. Deliberating on these objectives, the Council prioritized initiatives tailored to meet the evolving demands of the profession:

- Modernizing the education and examination system in line with the requirements of the profession
- Reforming investigation procedures to make them more effective and efficient
- Broadening the scope of Quality Control Review (QCR) and making it more effective
- Refining the governance structure
- Strengthening Small and Medium Sized Practices
- Promoting the ICAP brand
- Addressing the need of the Professional Accountants in Business (PAIBs)
- Driving innovation through technology
- Enabling women to transcend the barriers
- Greater international recognition of ICAP's qualification
- Building alliances with other regulatory bodies
- Enhancing reciprocal arrangements with leading foreign professional accounting bodies

This strategic framework underscores ICAP's unwavering commitment to advancing student education, enriching professional development opportunities for members, and fostering collaborative partnerships with regulators and stakeholders, thus shaping the future landscape of the accounting profession.

EDUCATION REFORMS

Education and training of students has been one of the prime endeavors of the Institute. The Council embarked upon a zero-based review of education, training and examination scheme. As a result, a comprehensive reform was undertaken to achieve professional excellence – the primary goal set by the Institute. The Education Scheme was the outcome of extensive deliberation at different levels: the Council, Education and Training Committee, task forces, round tables with stakeholders and consultations with international experts. The reforms aimed to bring qualitative changes in line with international best practices.

REVISED EDUCATION SCHEME

The revised Education Scheme 2013 was an example of ICAP's long-term commitment to remain true to its long and proud legacy of providing finance professionals with an edge. The previous education scheme comprised a modular structure (A to F), which was transformed into a package of mid-tier and final qualifications, as follows:

- Assessment of Fundamental Competencies (AFC)
- Certificate in Accounting and Finance (CAF)
- Certified Finance and Accounting Professional (CFAP)
- Multi Subject Assessments (MSA)

The scheme was applied progressively in order to ease the transition from the old to new structure. AFC and CAF levels were successfully introduced in Autumn 2014. Summer 2017 was the first attempt for CFAP examination and MSA opened for the Winter 2017 attempt.

MULTI-SUBJECT ASSESSMENT

To make its assessment methodology compatible with leading professional bodies, multi-subject assessments were introduced at the final stage. There were two separate assessments to test competence of the candidates in the following roles:

- Financial Reporting Professional
- Audit Professional

LEARNING MATERIAL

The Institute recently introduced its official learning material (Study Packs) along with the new scheme providing comprehensive guidance for the students. These study packs were developed in alignment with the learning outcomes expected from the students and would form the basis for the examination papers. The Institute also planned to develop in-house resources to ensure timely updating of study material.

TRAINING REGULATION

Training is the core component of the CA program and provides it an edge over other parallel program in Pakistan. Training regulations are meant to determine that the practical experience should ensure that aspirants have the competence expected of them by the public, employers and clients. The training regulations were revised to ensure that the entire training process was meticulously planned and implemented in a way that the trainees were exposed to a variety of professional activities, circumstances and business environments.

INTEGRATION WITH HIGHER ACADEMIC DEGREE PROGRAM

With the objective of developing collaboration with good universities in Pakistan and attracting quality graduate into the folds of the profession, the Institute entered into collaborations with the leading Universities. The initiative was taken to help ICAP in attracting top students having strong academic knowledge of relevant subjects along with an excellent exposure to university education by awarding them exemptions as per approved criteria.

MoUs were signed with National University of Sciences and Technology (NUST), Sukkur Institute of Business Administration (Sukkur- IBA), Institute of Business Management (IoBM) and University of Lahore. The outcome of this alliance would be the development of highly skilled professionals equipped to meet demands of the workplace and special needs of a changing society and business. This helped in increasing quality intake, leading to a higher success rate in CA examinations. It not only served to fill the important need of ICAP students, but of finance and accounting education in Pakistan, which ultimately contributed to the industry and the economy.



CA TALENT PROGRAM

The Institute took the much-required step of implementing CA Talent Program fulfilling its responsibility towards the underprivileged of the nation. The program was especially designed for the students from small districts, villages, and cities throughout Pakistan who otherwise could not afford the cost of the CA program. Applications from the top 20 position holders of every board were considered and out of those, 12 brilliant students were selected for the program. Under the program the students were provided full scholarship as well as boarding and lodging allowance.

INTERNATIONAL REPRESENTATION OF THE INSTITUTE - WORLD CONFERENCE OF ACCOUNTANTS

The "World Conference of Accountants (WCOA) 2014" was held on November 10-13 in Rome, Italy. WCOA is flagship event held under the auspices of the International Federation of Accountants (IFAC), after every four years. The theme "2020 Vision: Learning from the Past, Building the Future" – depicted an opportunity to share a vision for the future of accountancy and innovative ideas and practices in the field of accountancy and finance.



ICAP PUBLIC FINANCIAL MANAGEMENT CONFERENCE

The Institute of Chartered Accountants of Pakistan (ICAP) organized a two-day International Conference on Public Financial Management (PFM) on Nov 24-25, 2014 in Islamabad in collaboration with World Bank and USAID. "Evolve and Emerge" - the theme of the conference depicted the journey of Public Financial Management as an essential part of the development process around the world.

The conference showcased eminent speakers from Pakistan and around the world, who shared their experiences and divulged how Public Financial Management has evolved and emerged into perhaps one critical factor for growth and sustainability. During the Conference the Institute of Chartered Accountants of Pakistan and Chartered Institute of Public Finance and Accountancy (CIPFA) signed an MoU to encourage professional development of ICAP Members. The two Institutes mutually agreed to work together to advance high quality public financial management within Pakistan through capacity building amongst members of ICAP, the development of a centre of excellence and other professional development opportunities for members of ICAP.



CA PAKISTAN

In its continuous pursuit of global alignment, the Institute of Chartered Accountants of Pakistan proudly introduced its new corporate slogan, 'CA PAKISTAN'. This new identity, built on a 53-year legacy, reflected our core values and deep commitment to our nation while safeguarding institutional interests. 'CA PAKISTAN' not only rejuvenated the brand but also served as a clear differentiation in a competitive landscape, resolving ambiguity in acronyms and reinforcing ICAP's unique identity in the accounting profession. This initiative aimed to strengthen ICAP's market presence, both internally and externally, by emphasizing its distinct services and fostering a sense of national pride.

CA

PAKISTAN

DIRECTOR'S TRAINING PROGRAM

Under the Code of Corporate Governance, the directors of listed companies were required to undergo an orientation program to acquaint them with the Code, applicable laws and their duties & responsibilities. Anticipating the needs of the professionals, ICAP launched the Director's Training Program (DTP) in January 2013 duly approved by SECP. ICAP's DTP was a Pakistan specific course, yet it provided familiarity with global principles of corporate governance. The five day certificate course was conducted in two sessions of three and two days each. The Inaugural session of DTP was held in January 2013 in Lahore. It was attended by a large number of dignitaries from SECP, ICAP (Council members and members of the Northern Regional Committee) and industry.



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ERA OF TRANSFORMATION

INAUGURATION OF THE FIRST CA TOASTMASTERS CLUB FOSTERING COMMUNICATION EXCELLENCE

Recognizing the evolving demands of the corporate landscape, which emphasize not only technical proficiency but also effective communication and leadership skills, ICAP took a significant step towards professional development. In July 2012, an orientation session was conducted at ICAP Lahore, culminating in the establishment of the first CA Toastmasters Club Lahore.



ICAP NATIONAL FINANCE OLYMPIAD 2015

In the summer of 2015, a pioneering collaboration unfolded between the Institute of Chartered Accountants of Pakistan (ICAP) and Unilever Pakistan. Together, they set the stage for Pakistan's inaugural National Finance Olympiad (NFO) on August 6th. This ground-breaking event, meticulously orchestrated by ICAP's Professional Accountants in Business (PAIB) Committee, brought together the top management from distinguished national and multinational organizations. The echoes of this historic gathering marked a significant milestone in fostering a spirit of camaraderie and knowledge-sharing within the realm of finance and accountancy.

The ICAP National Finance Olympiad is an annual flagship event of the Institute, taking place every December. It serves as a dynamic platform designed to captivate finance professionals, enticing them to actively engage in a unique and innovative approach to foster continuous professional development.

ICAP JOINS CA WORLDWIDE A NEW MILESTONE IN GLOBAL RECOGNITION

In a remarkable achievement, the Institute of Chartered Accountants of Pakistan (ICAP) has been granted Associate membership by Chartered Accountants Worldwide (CAW). This prestigious recognition marks ICAP as only the second professional body to join CAW since its inception in February 2013. This milestone underscores ICAP's commitment to excellence and its growing influence in the global accountancy arena. By joining CAW, ICAP continues to enhance its stature and the professional opportunities available to its members, solidifying its position as a leader in the field of chartered accountancy.

ICAP CFO CONFERENCE MIDDLE EAST 2016

In the year 2016, a significant event took place in Dubai, which would go down in the history of accounting and finance. The Institute of Chartered Accountants of Pakistan (ICAP) joined hands with the International Federation of Accountants (IFAC) to organize their annual CFO Conference Middle East. This grand gathering was held at the luxurious Atlantis, The Palm, on September 28th of that year. The conference attracted over 600 esteemed finance and business professionals from the Gulf Cooperation Council (GCC) countries and Pakistan. The participants comprised a diverse group of individuals who were eager to exchange knowledge and insights. Renowned finance executives, industry experts, and global thought leaders graced the event, adding their expertise to the discussions. The primary focus of the conference was centred around the theme of "Embracing Disruption: Governance & Strategy." With rapid advancements in technology and a constantly changing business landscape, the role of a chief financial officer (CFO) was undergoing significant transformation. The conference aimed to shed light on the emerging challenges faced by CFOs and explore strategies to effectively navigate the evolving landscape.





IFAC COMMITTEES

WELCOME NEW APPOINTMENTS

The International Federation of Accountants (IFAC) made significant appointments in 2016, Mr. Naeem Akhtar Sheikh, FCA, a Council Member and past president of ICAP, was approved as a member of IFAC's Professional Accountancy Organization Development (PAOD) Committee. Likewise, Mr. Khalilullah Shaikh, FCA, a Council Member and Vice-President - South, was appointed as a member of IFAC's Professional Accountants in Business (PAIB) Committee. These appointments were for the term spanning 2017 to 2019, marking an important milestone in the collaboration between IFAC and the esteemed individuals from ICAP.



Mr. Naeem
Akhtar Sheikh



Mr. Khalilullah
Shaikh

FIRST WOMAN COUNCIL MEMBER OF ICAP

In the 2017 ICAP elections, Ms. Hina Usmani made history by becoming the first elected woman to join the Council, achieving the second highest number of votes among all candidates. This landmark victory not only marked a significant milestone in ICAP's 56-year history but also celebrated the advancement of women Chartered Accountants in Pakistan. Ms. Usmani's election inspires future generations, proving that leadership transcends gender.



A HISTORIC MILESTONE - CA WOMEN'S COMMITTEE

January 2017 was a historic moment in the history of ICAP, as the Council of ICAP officially approved the Chartered Accountants' Women's Committee to be headed by a Council member. Mr. Farrukh Rehman, FCA was appointed as the Chairman of the Committee. The key objectives of the committee was to support ICAP in delivering its key priorities of Enabling Women to Transcend the Barriers, to facilitate mentoring relationships between seasoned women mentors and aspiring younger women chartered accountants or trainees, to organize leadership, skill and competencies' development initiatives and to provide a networking platform, where women can freely discuss the challenges, problems and to work towards creating a better environment professionally and socially.



Islamabad



Karachi

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A HISTORIC GATHERING

INAUGURAL MEETING OF THE ACCOUNTING STANDARDS BOARD

On April 6, 2017, a momentous occasion took place in Karachi, etching its place in Pakistan's accounting history. The inaugural meeting of the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of Pakistan (ICAP) was held, symbolizing a strong commitment to enhancing reporting practices in the country. The ASB was established by ICAP as a means to fortify financial reporting standards in Pakistan. This esteemed board comprised representatives from various esteemed institutions, including the Securities and Exchange Commission of Pakistan, State Bank of Pakistan, Pakistan Stock Exchange, Auditor General of Pakistan, and Higher Education Commission, as well as industry professionals and practitioners.

This inaugural meeting marked the beginning of a collective effort to elevate financial reporting practices to new heights. The ASB's diverse membership brought together expertise from different sectors, ensuring a holistic and comprehensive approach to setting and improving accounting standards in Pakistan.



ICAP MEMBER ELECTED ON IFAC BOARD

The International Federation of Accountants (IFAC) announced that three new board members were elected, while two member organizations and one associate organization were admitted to IFAC, at its 40th annual Council meeting held on November 21, 2017 in Brussels, Belgium. Three new IFAC board members were: Yacoob Suttar, Pakistan, nominated by The Institute of Chartered Accountants of Pakistan (ICAP); Asmâa Resmouki, Morocco, nominated by Ordre Des Experts Comptables; and ElbanoDe Nuccio, Italy, nominated by Consiglio Nazionale Dei Dottori Commercialisti Degli Esperti Contabili.



CAWC LEADERSHIP SUMMIT 2017

ICAP EMPOWERS FUTURE LEADERS

On December 14, 2017, the Chartered Accountants Women's Committee (CAWC) of the Institute of Chartered Accountants of Pakistan (ICAP) hosted a groundbreaking event: the CA Women's Committee Leadership Summit 2017. This historic summit took place at the Pearl Continental Hotel in Karachi and revolved around the theme of "Scaling the Fourth Industrial Revolution." The CA Women's Committee Leadership Summit 2017 stands as a testament to ICAP's commitment to empowering women in the profession and embracing the transformative potential of the fourth industrial revolution. The event left a lasting impact on participants, empowering them to navigate the digital era and become leaders in their respective fields.

DIGITAL LEADERSHIP ICAP AT THE FOREFRONT

Established in 2018, ICAP's Digital Assurance and Accounting Board was founded with a mission to serve the public interest by fostering innovation and enhancing the accounting profession in the field of technology. Committed to delivering impactful policy recommendations and integrating technology-driven solutions into accounting and assurance practices, the Board quickly gained recognition for its proactive, forward-looking initiatives aimed at equipping finance professionals for a data-driven world. The Board brings together diverse expertise from council members, industry leaders, audit firms, government organizations, IT experts, and educational institutions. This collaboration powers the Board's mission to advance the use of emerging technologies in finance, paving the way for a tech-savvy future within the industry.

President, Mr. Farrukh Rehman, Vice-President South, Ms. Khursheed Kotwal, Vice-President North, Mr. Zeeshan Ijaz, Secretary, Mr. Omair Jamal, along with Digital Board Members, Kh. Tanveer Saleem, Mr. Abdul Hadi Shahid, Mr. Farhanullah Khan and ICAP Team, Ms. Samrah Sarwar and Ms. Ayesha Zia



ICAP CONFERENCE ON CPEC – MYTHS & REALITIES

Northern Regional Committee (NRC) of The Institute of Chartered Accountants Pakistan (ICAP) on February 17, 2018 at a local hotel in Lahore organized a conference on CPEC-Myths & Realities. The accounting and finance professionals from all over Pakistan attended the Conference. The conference was attended by the federal minister for Interior/Planning, Development and Reforms, Dr. Ahsan Iqbal and eminent dignitaries from the Govt. and the corporate world.



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ICAP'S GROUND-BREAKING NATION-WIDE POST-BUDGET CONFERENCE

In a significant endeavour, The Institute of Chartered Accountants of Pakistan (ICAP), in collaboration with the Southern Regional Committee (SRC) and Northern Regional Committee (NRC) of the Institute, organized the nation-wide first Post Budget Conference on June 15, 2019.

The conference drew a staggering attendance of over 1,500 participants, with packed venues in Islamabad, Karachi, and Lahore, where live streaming was made available through ICAP's media partner, AAJ News. Professionals associated with ICAP and other esteemed professional bodies greatly benefited from this event, fostering real-time interconnection. The conference welcomed Dr. Abdul Hafeez Sheikh, advisor to the prime minister on Finance, Revenue & Economic Affairs, as the esteemed chief guest, while Mr. Syed Muhammad Shabbar Zaidi, chairman of the Federal Board of Revenue (FBR), graced the occasion as the guest of honor.

Notably, senior government officials were also in attendance, adding to the significance and impact of the conference.



A HISTORIC TRIBUTE TO LONG-STANDING MEMBERS GOLDEN JUBILEE MEMBERS' RECOGNITION CEREMONY

In order to pay homage to the members who completed their 50 years being associated with the CA profession and having served as a legacy of excellence, ICAP organized a first Golden Jubilee Members' Recognition Ceremony on April 25, 2019 in Lahore and on June 21, 2019 at Marriot Hotel, Karachi. The Golden Jubilee members shared their wisdom, experiences and suggestions with the audience, which included young trainees, graduates and other seasoned members. All the Golden Jubilee members were presented with mementos and ICAP Coffee Table book which showcased the prestigious legacy of the Institute.





APPOINTMENT AT IFAC MEMBERSHIP COMMITTEE

The International Federation of Accountants (IFAC) appointed Khalid Rahman, FCA, Council member of The Institute of Chartered Accountants of Pakistan (ICAP) as member of its Membership Committee for the term 2020.



Mr. Khalid Rahman (FCA)
Council Member ICAP

FIRST WOMAN VICE-PRESIDENT OF ICAP

In 2019, Ms. Hina Usmani made history by being elected as ICAP's first woman vice-president. Her election not only reflects her exceptional leadership and dedication to the profession but also marks a significant step toward gender equality in the accountancy profession. Ms. Usmani's pioneering role serves as an inspiration for aspiring women leaders in Pakistan, demonstrating that with perseverance and vision, barriers can be broken.

CA WOMEN DIGITAL DIRECTORY

The CA Women Digital Directory is an extension of the successful CA Women's Directory initiative, which began in 2018 with the launch of the first directory following the Securities Exchange Commission of Pakistan's mandate for women's inclusion on boards. This directory, designed to support the placement of qualified women in leadership roles, was a significant milestone in promoting gender diversity at the corporate governance level. The third edition, launched in January 2020 at the Pakistan Stock Exchange, continued to serve as a valuable resource for corporates seeking women for board positions. Building on this foundation, the CA Women Digital Directory now offers real-time access to updated profiles, furthering the mission of connecting skilled women with leadership opportunities and fostering their professional growth.

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2010s **SHINING IN THE** *Golden Era*

Over the past decade, ICAP celebrated its 50-year Golden Jubilee. Through visionary leadership and unwavering passion, ICAP painted a masterpiece of achievements, marked by educational reforms, international collaborations, global representation, and, empowering initiatives such as the CA Women's Committee. The Golden Jubilee was a canvas showcasing ICAP's commitment to excellence, culminating in landmark events like the CFO Conference, Professional Excellence Awards, National Finance Olympiad (NFO) and the Golden Jubilee Conference, reinforcing its legacy as beacon of artistry in the accountancy profession.





OUR *Sadequains*

A 'Pakistani Art Legend' renowned for his mastery of calligraphy and painting. His iconic work features a fusion of tradition and modernity, creating a message on canvas using powerful symbols and vibrant colors.

Behind ICAP's success story lies a gallery of visionary people, whose leadership has shaped the profession. This chapter pays homage to the presidents and key figures who have steered ICAP through decades of growth and transformation. Their contributions stand as a testament to ICAP's ethos of leadership, integrity and service to the profession.



THE 2020s

ERA OF REIMAGINATION

The 2020s have been a decade of transformation, marked by the COVID-19 pandemic, technological disruption through generative AI, and a global pivot toward sustainability. These forces have fundamentally changed how we work, learn, and think, demanding agility and innovation across professions.

In this context, ICAP re-envisioned its strategic direction to navigate these challenges and opportunities, fostering a future-ready profession that embraces inclusivity, sustainability, and technological advancement. By embedding these principles into its core, ICAP not only adapted to global shifts but also led the way in redefining the role of accountancy in an evolving world.

This era reflects ICAP's resilience and forward-thinking vision, ensuring its community is equipped to thrive in an interconnected, dynamic, and sustainable future.

INAUGURATION OF NEW MEMBERS' AREA AT ICAP HOUSE KARACHI

The vision of providing members with an exclusive space has been realized with the inauguration of the new Members' Area at ICAP House Karachi. A simple yet elegant inauguration ceremony was held on Saturday, October 3, 2020 at ICAP House, Karachi. President ICAP, Khalilullah Shaikh and Vice-President, Hina Usmani inaugurated the new Members' Area.



LAUNCH OF ICAP (DMCC BRANCH) UAE OFFICE

The Institute of Chartered Accountants of Pakistan (ICAP) organized a virtual launch ceremony to mark the opening of its ICAP DMCC Branch in the UAE. Khalilullah Shaikh, President of ICAP, served as the chief guest for this momentous occasion. This launch represents a historic milestone for the Institute, as it marks ICAP's first official international presence, further expanding its global footprint and influence in the accounting profession.

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ICAP & IBA, KARACHI JOINS HANDS TO FOSTER RESEARCH IN THE FIELD OF ACCOUNTING & FINANCE

The Institute of Chartered Accountants of Pakistan (ICAP) and Institute of Business Administration laid the foundation of ICAP-IBA Research Unit (IIRU) on September 1, 2020. The two institutes expressed their intention to promote research and development in Pakistan by attracting and retaining outstanding scholars having research interest in the areas relevant to the profession, including finance, accounting, auditing, corporate governance and taxation. Through this initiative ICAP members, students and renowned researchers worked together as team to foster a culture of research.



I-THRIVE

The Institute of Chartered Accountants of Pakistan (ICAP) introduced start up support program I-Thrive. This initiative aimed to fuel entrepreneurial spirit while inculcating innovative thinking among the members, affiliates and students to help them follow their passion and turn their dreams into reality through development of self-reliant, sustainable practices and sharing of competitive success stories.



CA WOMEN ENTREPRENEURSHIP PROGRAM

In the annals of history, a remarkable phenomenon has emerged: the global rise of women entrepreneurs, leaving an indelible impact on economies worldwide. On the notable date, March 3, 2021, the CA Women Committee of the Institute of Chartered Accountants of Pakistan (ICAP) took a momentous step by launching the 'CA Women Entrepreneurship Program'.

This pioneering and exclusive virtual initiative was carefully crafted to empower more CA women to join the workforce, offering invaluable support and guidance to those on career breaks or seeking a transition from fixed to flexible working hours.

The program's noble objectives aimed to equip CA women with the necessary skill set to dispel any fears of establishing their own practices, bolster their decision-making process, nurture effective client communication skills, and, above all, impart comprehensive technical knowledge across diverse service domains. With this visionary endeavor, ICAP paved the way for a future where women can thrive as successful entrepreneurs, leaving a lasting legacy in the realm of business and beyond.

BOOK LAUNCH OF AN INSPIRING JOURNEY OF CA WOMEN

In February 2021, the CA Women Committee spearheaded by Ms Hina Usmani, Council member ICAP, published a journey book of CA Women to exhibit the progression of women in chartered accountancy in order to attract more women towards CA profession due to low participation since inception of the Institute.

"An Inspiring Journey of CA Women" is the title of the book which cascades women who have achieved this qualification and are now have a successful career, either in leadership roles or in their entrepreneurial ventures. This book documents numerous historical facts about the growth and diversity of women in Chartered Accountancy over the decades.

A HISTORIC TURNING POINT ICAP'S MAIDEN VIRTUAL CFO CONFERENCE 2021



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MILESTONE IN HISTORY

ICAP ELECTION 2021 SHAPES FUTURE WITH E-VOTING AND HIGH TURNOUT

In the historical context, the Institute of Chartered Accountants of Pakistan (ICAP) orchestrated the ICAP Council and Regional committees (Northern and Southern) elections on September 11, 2021. Notably, Election 2021 introduced an innovative E-Voting system for eligible voters, which significantly influenced the course of the electoral proceedings. This technology-driven approach played a pivotal role in ensuring the widespread involvement of our professional community in the Institute's election procedures. Impressively, the election witnessed an unprecedented voter turnout, reaching a remarkable 68% overall participation rate, with the Northern Region attaining a 76% turnout and the Southern Region garnering a 62% participation rate.





A GLIMPSE INTO THE PAST

PRESIDENTS CONNECT

- PRESIDENTS FELLOWSHIP EVENING

The Institute of Chartered Accountants of Pakistan (ICAP) orchestrated a prestigious Presidents Fellowship evening on November 05, 2021, in Karachi. The event's purpose was to pay tribute to ICAP presidents and acknowledge their substantial contributions to the field, the Institute, and the nation. Mr. Iftikhar Taj, FCA, the President of ICAP at that juncture, lauded the endeavors and significance of the preceding presidents in nurturing the Institute into a distinguished global entity.



VICE-PRESIDENT ICAP MEETING WITH DIRECTOR GENERAL ISPR

Ashfaq Yousuf Tola, FCA, then Vice-President ICAP met Director General ISPR Major General Babar Iftikhar, HI (M) at ISPR Headquarters in Rawalpindi. The Vice-President discussed matters of mutual interest, specifically organizing a joint seminar on the topic "Security & Economy" by ISPR-ICAP.



A HISTORICAL ENCOUNTER PRESIDENT'S MEETING WITH THE DISTINGUISHED CHAIRMAN OF THE SENATE

Ashfaq Yousuf Tola, FCA, President of ICAP, along with Vice-Presidents, Saifullah, FCA and Husnain R. Badami, FCA, Zeeshan Ijaz, FCA, a Council Member of ICAP, and other senior officials from ICAP, paid a visit to the esteemed Chairman of the Senate, Muhammad Sadiq Sanjrani, in Islamabad. During this encounter, the President of ICAP shed light on the Institute's endeavors aimed at advancing the accounting profession in Balochistan. Additionally, discussions revolved around matters concerning revisions to the CA Ordinance of 1961.



ICAP'S DIGITAL ASSURANCE AND ACCOUNTING BOARD EMPOWERING PROFESSIONALS

In 2021-2022, ICAP's Digital Assurance and Accounting Board, under Ms. Khursheed Kotwal's leadership, spearheaded transformative initiatives to empower professionals for the digital age. Through a series of impactful seminars and webinars, the board explored critical topics including Digitizing Transactions and the Fintech Ecosystem, Data Privacy and Cybersecurity in the Digital Era, and strategies on How to Thrive in an Information Age. These sessions not only enhanced knowledge but also equipped participants with tools to navigate the evolving digital landscape.

PRESIDENT ICAP VISITS ICAEW AND CAW

Mr. Ashfaq Yousuf Tola, FCA, President ICAP along with Mr. Khalid Rahman, FCA, Council Member, and Mr. Muhammad Shoaib J. Memon, FCA, Chairman UK Chapter of ICAP Members met with Ms. Julia Penny, FCA, President Institute of Chartered Accountants in England and Wales on their visit to ICAEW and Chartered Accountants Worldwide.



Chief Guest, Mr. Duraid Qureshi, Vice-President, Ms. Khursheed Kotwal, and Digital Board Member, Mr. Kh Tanveer Saleem



ALL PAKISTAN CHARTERED ACCOUNTANTS CONFERENCE

ICAP held 'All Pakistan Chartered Accountants (APCA) Conference' on "Sustainability, Technology & Transformation" simultaneously in Islamabad, Karachi & Lahore on Wednesday, October 19, 2022 after the gap of

18 years. This conference provided a platform to members & the finance fraternity to discuss, debate and seek pragmatic solutions of emerging business & finance opportunities. Mr. Ahsan Iqbal, Federal Minister, Planning & Development and Mr. Ishaq Dar, Federal Minister, Finance & Revenue were the chief guests.



Mr. Ishaq Dar, Minister, Finance & Revenue addressing the audience



Mr. Ahsan Iqbal, Minister, Planning & Development addressing the audience



President ICAP giving speech at APCA Conference



Mr. Saifullah, Vice-President giving closing remarks at APCA Conference



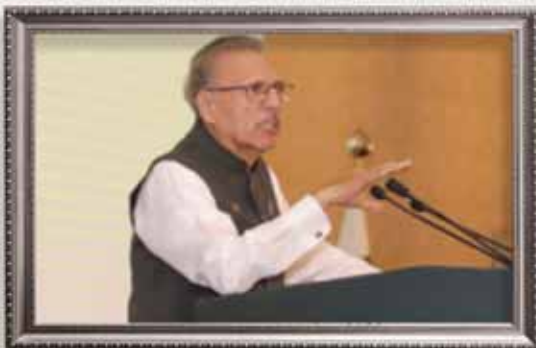
Mr. Aamir Khan, Chairman, SECP, addressing the audience



Mr. M. Ajmal Gondal, Auditor General of Pakistan, addressing the audience

ICAP'S MEMBER CONVOCATION AT THE AIWAN-E-SADR, ISLAMABAD

ICAP held its "Member Convocation Ceremony 2022" on Friday, October 21, 2022 for newly quailed Chartered Accountants for the first time at President House, Islamabad. The Honorable President, Dr. Arif Alvi graced the ceremony as the Chief Guest and awarded Gold Medals & Merit Certificates to the outstanding performers.



President of Pakistan addressing the ceremony as Chief Guest



President ICAP giving address at Aiwan-e-Sadr



Mr. Saifullah, Vice-President ICAP giving opening address at the Ceremony

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H.E. Dr. Arif Alvi, President of Pakistan and Mr. Ashfaq Yousuf Tola, President ICAP, Mr. Saifullah, Vice-President in a group photo with ICAP Council Members, Staff & newly qualified Chartered Accountants

PRESIDENT'S MEET WITH MR. MUHAMMAD ISHAQ DAR, FEDERAL MINISTER - FINANCE & REVENUE

Mr. Ashfaq Yousuf Tola, FCA, President ICAP met with Mr. Mohammad Ishaq Dar, Minister of Finance & Revenue at his office to congratulate him upon resuming his duties as Federal Minister. During the meeting, President ICAP discussed various highlights of ICAP including recent strategic initiatives taken under his leadership.



President ICAP in a meeting with Mr. Muhammad Ishaq Dar at his office after taking oath as Minister - Finance & Revenue



President ICAP presenting souvenir to Mr. Muhammad Ishaq Dar, Minister- Finance & Revenue

ICAP UNVEILED ITS LEARNING MANAGEMENT SYSTEM

A significant chapter unfolded as ICAP's CPD Committee, led by Mr. Husnain R. Badami, revamped its Digital Learning Hub e-learning portal into a robust Learning Management System. This transformation represented a vital stride in providing cutting-edge learning experiences to ICAP members, at no cost.

ICAP'S INAUGURAL ASEAN CHAPTER FOR OVERSEAS MEMBERS ESTABLISHED

In a bid to fortify its global outreach, ICAP successfully established its first regional chapter, the "ASEAN Chapter of ICAP Members," in Southeast Asia. This significant achievement, aligned with Pakistan's "ASEAN Action Plan," encompassed countries like Malaysia, Indonesia and more. With dedicated efforts from the Coordination Committee and diplomatic support, this became the eighth ICAP chapter. Encouraging active involvement. Overseas ICAP members were invited to leverage this enhanced connectivity platform.

DATA-DRIVEN INITIATIVES AT ICAP BY DIGITAL ASSURANCE & ACCOUNTING BOARD

The Digital Assurance and Accounting Board, comprising 17 members from sectors including Council, industry, audit firms, government, IT, and education, promotes emerging technologies like AI, IoT, Smart Contracts, and Blockchain in academia, audit, and industry. The board's journey includes launching the Data Analytics Training Program in collaboration with Saylani Mass IT Training, attracting participants from Pakistan and abroad, and currently training over 370 professionals. The SAP Learning Hub, introduced on November 7, 2022, benefited 1,450 CAF qualifying students, with plans to extend access to ICAP Members and Affiliates. The board also hosted webinars on digitizing transactions, data privacy, cybersecurity and finance and audit automation with data analytics and AI. Additionally, the Mentorship Program launched on September 3, 2022, connected classroom learning with real-world applications of data analytics. The Digital Knowledge Partnership with NUST-PDC facilitates training in Lahore and Islamabad, and the Technology Assurance Certificate, introduced on May 6, 2023, revolutionized the audit field. These initiatives underscore ICAP's commitment to integrating cutting-edge technology and data-driven approaches into the accounting profession.

CUTTING-EDGE SAP LEARNING HUB FOR FUTURE ACCOUNTANTS

The Institute of Chartered Accountants of Pakistan (ICAP) has taken a significant step towards empowering the next generation of accountants by launching the SAP Learning Hub on November 7, 2022. This innovative initiative, spearheaded by the Digital Assurance and Accounting Board, provides 1,450 CA qualifying students with access to a wealth of resources and training materials. By enhancing the digital proficiency of these future professionals, ICAP is equipping them to thrive in the rapidly evolving technological landscape.



Former Secretary, Mr. Abu Talib Haideri, Former Executive Director, Ms. Farzana Munaf and Director Students and Training Affairs, Mr. Salman Abbasi at the launch of SAP Learning Hub

PROFESSIONAL EXCELLENCE AWARDS 2023

The Professional Accountants in Business (PAIB) Committee led by Mr Samiullah Siddiqui, Council member ICAP, of The Institute of Chartered Accountants of Pakistan (ICAP) successfully held its Professional Excellence Awards (PEA) on May 15, 2023. Through an evaluation of the independent jury, the awards celebrated outstanding ICAP members in business, acknowledging their contributions, performance, and value addition within their respective sectors. The event highlighted the significant impact these professionals have made in driving excellence and fostering innovation. It also provided a platform for recognizing the exemplary leadership and strategic vision demonstrated by ICAP members, reinforcing the importance of professional development and continuous improvement in the business landscape.





Muhammad Samiullah Siddiqui,
Council Member ICAP

APPOINTMENT OF MR. SAMIULLAH SIDDIQUI IN IFAC PAIB COMMITTEE

Mr. Samiullah Siddiqui, Council Member of the Institute of Chartered Accountants of Pakistan (ICAP) appointed in the Professional Accountants in Business (PAIB) Committee of the International Federation of Accountants (IFAC), marking a significant achievement for ICAP on the global stage.



Mr. Khalilullah Shaikh,
Past President ICAP

APPOINTMENT OF MR. KHALILULLAH SHAIKH IN IFAC BOARD

Mr. Khalilullah Shaikh, Past President ICAP appointed to the International Federation of Accountants (IFAC) Board, further strengthening ICAP's representation on the global accounting platform.



Mr. Husnain R. Badami,
Council Member ICAP

APPOINTMENT OF MR. HUSNAIN R. BADAMI IN IFAC'S INTERNATIONAL PANEL ON ACCOUNTANCY EDUCATION

Mr. Husnain R. Badami, Council Member ICAP, appointed to the International Panel on Accountancy Education of the International Federation of Accountants (IFAC), elevating the Institute's presence and influence on the global stage.



Mr. M. Ali Latif,
Council Member ICAP

APPOINTMENT OF MR. M. ALI LATIF IN THE SMPAG OF IFAC

Mr. M. Ali Latif, Council Member ICAP, appointed to the Small and Medium Practices Advisory Group of the International Federation of Accountants (IFAC), further strengthening CAP's representation on the global accounting platform.

THE INAUGURAL, CA PAKISTAN TOIP CONVENTION 2023

1st Ever CA Pakistan TOoP & TOiP Conventions 2023: Building Resilient Training Organizations

The first-ever Conventions of Training Organizations outside Practice (TOoP) and Training Organizations inside Practice (TOiP) were successfully held by The Institute of Chartered Accountants of Pakistan (ICAP) through its Education & Training Committee (ETCOM) under the visionary leadership of Muhammad Maqbool, Council Member ICAP. The convention gathered TOoP & TOiPs from South and North regions under the theme "Building Resilient Training Organizations," promoting best practices and knowledge exchange. The convention aimed at enhancing the training standards within the profession. It provided a unique platform for attendees to network, collaborate, and gain new perspectives on overcoming challenges in the ever-evolving field of accountancy. The success of this event has set a new benchmark for future conventions, highlighting the importance of resilience and continuous improvement in training organizations.



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ICAP WELCOMES IFAC PRESIDENT MS. ASMÂA RESMOUKI AT ISLAMABAD

On March 17, 2023, the President of the Institute of Chartered Accountants of Pakistan (ICAP), Mr. M. Ali Latif, along with Vice-Presidents Mr. Arslan Khalid and Mr. Asad Feroze, and other Council members, warmly welcomed Ms. Asmâa Resmouki, President of the International Federation of Accountants (IFAC), at ICAP Islamabad. During the visit, ICAP Secretary Mr. Abu Talib Haideri gave a comprehensive presentation to Ms. Resmouki, covering ICAP's history, vision, mission, qualification process, and its regulatory role within the profession. Key topics such as Anti-Money Laundering (AML) supervision and ICAP's compliance with IFAC's Statements of Membership Obligations (SMO) were also discussed.

Ms. Resmouki expressed her appreciation for ICAP's contributions, particularly highlighting the value ICAP members bring to IFAC boards, committees, and other programs. She acknowledged ICAP's successful diversity and inclusion initiatives, underscoring the importance of attracting new talent to the profession—an area of strategic focus for IFAC.



ICAP HONORS PAKISTANI CHARTERED ACCOUNTANTS IN QATAR AND THE UK

The Institute of Chartered Accountants of Pakistan (ICAP) has celebrated the remarkable achievements of its Silver Jubilee Members in two prestigious ceremonies held in Qatar and the UK.

In Doha, ICAP recognized the exceptional contributions of Pakistani chartered accountants who have maintained a long-standing relationship with the Institute for over 25 years. The ceremony, held at the Pakistan Embassy, highlighted the enduring bond between ICAP and its members in Qatar and reaffirmed the Institute's commitment to fostering professional excellence and supporting the growth of Pakistani accountants in the region.

In London, ICAP hosted another recognition ceremony at the Pakistan High Commission to honor Silver Jubilee Members and acknowledge the professional excellence of ICAP members working in the United Kingdom. This event further solidified ICAP's global reach and its dedication to supporting the success of its members worldwide.



BUILDING ESSENTIAL SKILLS FOR FINANCE PROFESSIONALS SIGNATURE PROGRAM IN DATA ANALYTICS

Recognizing data analytics as a critical skill in today's financial landscape, ICAP's Digital Assurance and Accounting Board launched the Data Analytics Training Program. This signature program has equipped over 850 professionals across Pakistan, UAE, KSA, UK, Sweden, Qatar, Bahrain, Kuwait, Canada, and Oman with essential analytical skills, positioning them for success in the data-driven world of finance.



Certificate Distribution Ceremony of The Data Analytics Training Program, attended by Vice-President, Khursheed Kotwal, Council Member, Ms. Hina Usmani, Chief Guest, Mr. Bashir Farooqi, and Special invitees Mr. Muhammad Ali Aslam & Digital Board Member, Kh. Tarveer Saleem along with Trainers & Participants

EMPOWERING FINANCE PROFESSIONALS: LAUNCH OF ICAP'S MENTORSHIP PROGRAM

ICAP's Digital Assurance and Accounting Board proudly conducted the hybrid launch of its Mentorship Program, designed to guide and inspire finance professionals and students in their career journeys.



Chief Guest, Mr. Amrughan Ahmed Kausar,
Head Connect, HBL



Guest of Honour, Mr. Abrar Hasan,
CEO, National Foods



ICAP'S DIGITAL ASSURANCE AND ACCOUNTING BOARD

TRANSFORMING PROFESSIONALS FOR THE FUTURE

ICAP's Digital Assurance and Accounting Board is at the forefront of shaping future-ready professionals by offering a series of advanced seminars and webinars. These sessions have covered pivotal topics, such as Finance and Audit Automation with Data Analytics & Artificial Intelligence and Countering Frauds and Cybercrimes through Cutting-Edge Forensic Investigation Techniques. The board also emphasizes essential future skills, providing insights into Artificial Intelligence and Robotic Process Automation and a Hands-on Training in Generative AI for the Finance and Accounting Domain. Through these initiatives, ICAP continues to empower its members with the knowledge and tools required for excellence in an increasingly digital world.

ICAP AT THE FOREFRONT OF DIGITAL ADVANCEMENT

LAUNCH OF THE TECHNOLOGY ASSURANCE CERTIFICATE

ICAP's Digital Assurance and Accounting Board has pioneered the Technology Assurance Certificate—the first program of its kind, covering essential areas like cybersecurity, risk management, and IT change management. In its inaugural year, the program has equipped 213 participants across Pakistan, UAE, KSA, USA, Canada, and Australia with critical, future-ready skills. This initiative underscores ICAP's commitment to empowering professionals in navigating the evolving digital landscape.

ICAP AND ICAEW STRENGTHEN PARTNERSHIP ADVANCE ACCOUNTING PROFESSION

The Institute of Chartered Accountants of Pakistan (ICAP) and the Institute of Chartered Accountants in England and Wales (ICAEW) have taken significant steps to rejuvenate and strengthen their longstanding partnership, which spans decades. In a landmark event, Former President Mr. M. Ali Latif and ICAEW President Mark Rhys signed a Memorandum of Understanding (MoU), underscoring their shared commitment to advancing the accounting profession. This collaboration highlights the dedication of both institutes to work closely together in developing the profession. By joining forces on various professional initiatives, ICAP and ICAEW aim to foster mutual growth, elevate the quality of accounting and auditing practices, and promote global best practices within the accounting profession.



ICAP DELEGATION MAKES WAVES AT SAFA IFRS AND ISAS FORUM

The Institute of Chartered Accountants of Pakistan (ICAP) made a strong presence at the SAFA IFRS and ISAs Forum 2023, hosted by CA Maldives. A distinguished delegation, led by Mr. M. Ali Latif, Former President of ICAP, and accompanied by Mr. Arslan Khalid and Mr. Asad Feroze, Former Vice-Presidents, represented ICAP at this prestigious event. The forum served as a pivotal platform for discussing critical accounting standards, staying updated on emerging regulations, and exploring practical approaches to implementing IFRS and ISAs. ICAP's participation underscored the institute's commitment to fostering knowledge sharing and promoting best practices within the global accounting community.



ICAP DELEGATION MEETS WITH UAE AMBASSADOR TO STRENGTHEN TIES

The Institute of Chartered Accountants of Pakistan (ICAP) delegation visited the Pakistani Embassy in Abu Dhabi to explore opportunities for collaboration and strengthen ties with the Pakistani community in the United Arab Emirates. The delegation, led by Mr. M. Ali Latif, President of ICAP, included Mr. Asad Feroze, Vice-President, and Mr. Saifullah, Chairman of the Overseas Coordination Committee. During their visit, they met with H.E. Faisal Niaz Tirmizi, the Ambassador of Pakistan to the UAE, to discuss potential areas of cooperation and explore ways to enhance ICAP's presence and impact in the region.



1ST EVER ENGAGEMENT OF ICAP AND ICAS (INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND)

The Institute of Chartered Accountants of Pakistan (ICAP) and the Institute of Chartered Accountants in Scotland (ICAS) convened to enhance their collaborative efforts and propel the fields of accounting and auditing forward. During this pivotal meeting, ICAP President Mr. M. Ali Latif and ICAS President Bruce Pritchard established a strategic partnership focused on fostering mutual growth and championing global best practices within the accounting profession. This alliance marks a significant step toward enriching the professional landscape and ensuring excellence in service delivery across borders.



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ICAP AND AZERBAIJAN'S CHAMBER OF AUDITORS FORGE STRATEGIC PARTNERSHIP

In a landmark move to strengthen the ties between the accounting professions of Pakistan and Azerbaijan, the Institute of Chartered Accountants of Pakistan (ICAP) and the Chamber of Auditors of the Republic of Azerbaijan signed a Memorandum of Understanding (MoU).

This strategic partnership paves the way for enhanced collaboration and knowledge exchange between the two organizations, fostering mutual growth and promoting best practices within the accounting and auditing fields. Both Mr. Vahid Novruzov, Chairman of the Chamber of Auditors of the Republic of Azerbaijan, and Mr. M. Ali Latif, representing ICAP, emphasized the importance of this cooperation in ensuring transparency and accountability in the modern economic landscape.



ICAP LEADERSHIP MET WITH SOCPA OFFICIALS

A high-level delegation from the Institute of Chartered Accountants of Pakistan (ICAP) met with key officials from the Saudi Organization for Chartered Accountants (SOCPA) in a collaborative effort to foster stronger ties between the two professional bodies. The ICAP delegation was led by Mr. M. Ali Latif, Former President, accompanied by Mr. Saifullah, Council Member, Mr. Omair Jamal, Secretary, and ICAP Contact Persons in Saudi Arabia. The SOCPA team, represented by Dr. Ahmad A. Almeghames, CEO, Mr. Yaseen Al Boloushi, Head of Quality Control Department, and Mr. Muhammad Kashi Farooqi, Head of Audit Firm Inspection Department, engaged in fruitful discussions on areas of mutual interest. A central theme of the meeting was the transformative potential of technology in revolutionizing the accounting and audit landscape, underscoring the shared commitment of both organizations to innovation and excellence.

ICAP TAKES A LEAP TOWARDS SUSTAINABILITY

The Institute of Chartered Accountants of Pakistan (ICAP) demonstrated its commitment to environmental sustainability by installing state-of-the-art solar panels at its headquarters in Karachi and Lahore. The eco-friendly project not only reduces ICAP's carbon footprint but also contributes to a cleaner and healthier planet. It serves as a testament to ICAP's dedication to sustainable practices and sets a positive example for other organizations to follow.



SETTING NEW STANDARDS IN FINANCE AND TECHNOLOGY

DIGITAL TECHNOLOGY AWARDS

In its mission to encourage ICAP Members and Students to excel in technology, ICAP has launched The Digital Technology Awards. The awards bring together top leaders from finance, technology, and corporate sectors to celebrate innovation across accounting, internal auditing, and data analytics.



THE DIGITAL EDGE IN PROFESSIONAL DEVELOPMENT

INTELLIGENT AUTOMATION WITH RPA AND AI

ICAP's Digital Assurance and Accounting Board introduced the Hands-On Intelligent Automation Program in Robotic Process Automation (RPA) and Artificial Intelligence (AI). Through this program, participants gain practical skills in creating Bots and using RPA and AI tools to automate tasks, enhancing efficiency and innovation in their work.

ICAP JOINS HANDS WITH NUST PDC

ICAP's Digital Assurance and Accounting Board joined hands with NUST-PDC as knowledge sharing partner. NUST-PDC conducts Training Programs and assessment of the Data Analytics Training Program.



President ICAP, Mr. Farukh Rehman, Vice-President Ms. Khursheed Kotwal, Council Member, Mr. Ashfaq Yousuf Tola, Secretary ICAP, Mr. Omair Jamal along with ICAP Team meets NUST PDC Team, General Manager, Muhammad Ali Khan, and Mr. Muhammad Salman

ICAP'S TECHNICAL PARTNER FOR DATA ANALYTICS SAYLANI MASS IT TRAINING

ICAP's Digital Assurance and Accounting Board joined hands with Saylani Mass IT Training (SMIT) for the Signature Data Analytics Training Program as Technical Partners.



Vice-President South, Ms. Khursheed Kotwal, Vice-President North, Mr. Zeeshan Ijaz along with Council Member, Mr. Asad Feroze acknowledging the efforts of SMIT team being led by Mr. Muhammad Ali Aslam

ICAP'S INAUGURAL OVERSEAS CONVENTION A GLOBAL SUCCESS

The Institute of Chartered Accountants of Pakistan (ICAP) made history with the inaugural CA Pakistan Overseas Convention 2023, a groundbreaking all-virtual conference that attracted an impressive participants from around the world.

Organized by ICAP's Overseas Coordination Committee, the convention delved into a wide range of topics, providing valuable insights into understanding economic crises, their impact, and the importance of adopting a sustainability perspective.

A significant highlight of the convention was the inauguration of the ASEAN Chapter of ICAP Members, marking a milestone in ICAP's global expansion and strengthening its presence in the Southeast Asian region.

The overwhelming success of the CA Pakistan Overseas Convention 2023 underscores ICAP's commitment to connecting with its global membership and providing valuable resources and opportunities for professional development.



INAUGURAL DIGITAL TECHNOLOGY AWARDS TO RECOGNIZE INDUSTRY LEADERS

The Digital Assurance and Accounting Board of the Institute of Chartered Accountants of Pakistan (ICAP) took a groundbreaking step to acknowledge and celebrate organizations at the forefront of digital technology in accounting, internal audit, and data analytics. The inaugural "Digital Technology Awards - AccounTech Congress" was held on August 12, 2023, at Movenpick in Karachi. To ensure wider accessibility, the event was simultaneously livestreamed in Islamabad and Dubai.



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EMPOWERING FINANCE LEADERS FOR THE FUTURE: ICAP'S FINANCE LEADER 2.0

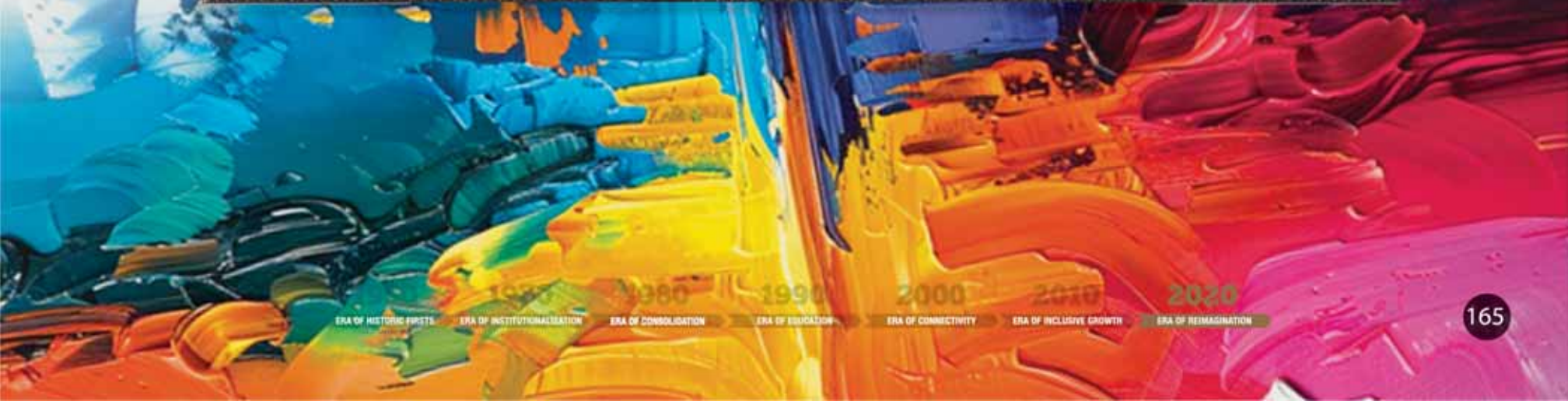
In today's rapidly evolving business landscape, the role of finance leaders has become increasingly pivotal. To equip finance professionals with the skills and insights necessary to thrive in this dynamic environment, the Professional Accountants in Business Committee of the Institute of Chartered Accountants of Pakistan (ICAP) conducted the transformative "Finance Leader 2.0-Reinvented" training program. The program is designed to empower finance professionals, enabling them to excel in their critical roles within their organizations and contribute effectively to their company's success.



1ST EVER GCC FINANCE SUMMIT A LANDMARK EVENT FOR THE REGION

On November 28, 2023, the Institute of Chartered Accountants of Pakistan (ICAP) hosted its inaugural GCC Finance Summit 2023 in Dubai, UAE. Centered around the theme "Enabling the Future: Technology and Sustainability," the summit served as a dynamic platform for finance professionals, thought leaders, and experts from all GCC countries to converge and exchange insights. Participants engaged in thought-provoking discussions that delved into the critical intersection of technology and sustainability, exploring how these elements are reshaping the future of finance. The event featured distinguished speakers who shared their expertise on the latest technological advancements and sustainable practices that are transforming the financial landscape.

The GCC Finance Summit 2023 not only marked a significant milestone for ICAP but also reinforced its role as a leading institution in promoting excellence and innovation in the finance sector. As participants left the summit inspired and equipped with new ideas, ICAP continued its journey of empowering professionals to drive positive change and contribute to a sustainable future.



ICAP'S INAUGURAL NATIONAL MATHS CHAMPIONSHIP

A RESOUNDING SUCCESS

The Institute of Chartered Accountants of Pakistan (ICAP) hosted its inaugural National Maths Championship, bringing together Grade 10 and 12 students from across the country to showcase their mathematical prowess. The event aimed to promote a love for mathematics and enhance problem-solving skills among young learners. Participants engaged in a series of challenging rounds designed to test their knowledge and analytical abilities, fostering a spirit of healthy competition and collaboration. This championship not only highlighted the talent of Pakistan's youth but also underscored ICAP's commitment to educational excellence and community engagement, inspiring the next generation of leaders in the field of accountancy and beyond.



INAUGURAL CFO ROUNDTABLE SESSION

The ICAP's Professional Accountants in Business (PAIB) Committee launched the inaugural CFO Roundtable session, a platform designed to bring together leading Chief Financial Officers from diverse sectors to discuss the challenges and opportunities shaping the accounting profession. The first session, dedicated to the banking sector, saw the participation of over 10 CFOs from prominent banks and financial institutions on November 13, 2023. The discussions revolved around the theme "CFO Lens: Navigating Today's Challenges," providing a valuable forum for industry leaders to share insights and explore solutions to pressing issues.



ICAP'S PAKISTAN TRADING COMPETITION: A SUCCESSFUL LAUNCH

The Institute of Chartered Accountants of Pakistan's (ICAP) Professional Accountants in Business (PAIB) Committee successfully launched the Pakistan Trading Competition (PTC) in July 2023. This innovative initiative leveraged technology to provide participants with hands-on experience in trading simulations.

The competition, which spanned over a month, saw enthusiastic participation from a large number of individuals.

The top three performers were rewarded with prizes worth up to one million rupees. The PTC was designed to empower participants with practical knowledge and skills in trading and investment. By providing a simulated trading environment, the competition aimed to open new avenues for financial growth and diversification.



BALOCHISTAN INITIATIVE: EXPANDING OPPORTUNITIES FOR FUTURE CHARTERED ACCOUNTANTS

In a landmark move to promote the Chartered Accountancy (CA) profession in Quetta and across Balochistan, the Council of ICAP launched a strategic initiative to enhance its presence in the region. Recognizing the untapped potential and the need for greater educational access, ICAP partnered with Al-Hamd Academy to spearhead the effort. A series of awareness sessions for potential students were held in Quetta, and in-person classes for the PRC (Pre-Requisite Competencies) officially commenced on August 29, 2024, in collaboration with Al-Hamd Academy. This groundbreaking initiative marked a significant step forward in empowering the youth of Balochistan by providing access to quality education and opening doors to prestigious careers in accountancy, underscoring ICAP's commitment to nurturing talent and expanding professional opportunities for future Chartered Accountants in the region.



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PIONEERING PRESIDENT ENGAGEMENT WITH RAETS A HISTORIC FIRST

In an unprecedented move to strengthen ties with Registered Accounting Education Tutors (RAETs), the President of ICAP, Mr. Farrukh Rehman, embarked on a nationwide tour to personally engage with RAETs across Pakistan. This initiative marked the first of its kind, with the President aiming to foster collaboration, understand the challenges faced by RAETs, and reinforce the Institute's commitment to enhancing the quality of education for future Chartered Accountants.

Through these visits, Mr. Rehman emphasized the importance of aligning educational practices with the evolving needs of the profession, ensuring that RAETs continue to produce top-tier talent equipped to lead in an increasingly complex business world. His engagement underscored ICAP's dedication to maintaining the highest standards in accountancy education, and the initiative has set a new benchmark for leadership engagement within the profession.



DIGITIZATION OF STUDY MATERIAL AT PRC LEVEL

The Institute is transitioning from traditional e-books to an advanced Digital Study Material platform, designed to enhance students' learning experience and support their academic success. This innovative platform will feature various study tools, including progress tracking, to help students better prepare for their examinations. The shift represents a significant step forward in providing a more interactive and personalized approach to learning at the PRC level.

A NEW FRONTIER FOR ICAP: EXPANDING INTO ASEAN

In a diplomatic gathering that underscored ICAP's growing international influence, President Farrukh Rehman met with Her Excellency Ms. Rukhsana Afzal, Pakistan's High Commissioner to Singapore. The dinner, hosted at the High Commissioner's residence, brought together a distinguished group of individuals, including the Singaporean Ambassador to Jordan, former ICAP Vice-President, and key members of the ASEAN Chapter of ICAP. Discussions during the meeting focused on ICAP's strategic plans for the future, emphasizing the institute's commitment to sustainability and its expanding global footprint. The potential for exporting accounting services to Singapore and other ASEAN countries was a key area of discussion, with both parties exploring avenues for collaboration.



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A GLOBAL PLATFORM FOR SUSTAINABILITY: ICAP TAKES CENTER STAGE

The Institute of Chartered Accountants of Pakistan (ICAP) solidified its position as a global leader in sustainability when President Farrukh Rehman was invited to address the International Federation of Accountants (IFAC) Asia-Pacific Sustainability Exchange in Singapore on April 25, 2024. The prestigious event, a catalyst for transformative change in the accounting profession and beyond, brought together a diverse array of stakeholders, including leading sustainability experts, regulators, policymakers, investors, and representatives from professional accountancy organizations worldwide.

President Rehman's participation underscored ICAP's unwavering commitment to advancing sustainability principles and driving meaningful action within the global accounting community. His address, focused on the crucial role of the accounting profession in sustainability, undoubtedly inspired and motivated attendees to embrace innovative solutions and contribute to a more sustainable future.



ICAP SEEKS TO EXPAND INFLUENCE IN ASEAN: MEETING WITH HIGH COMMISSIONER-DESIGNATE

In a strategic move aimed at expanding its reach and influence in the ASEAN region, a delegation from the Institute of Chartered Accountants of Pakistan (ICAP) met with Ms. Rabia Shafiq, the Pakistan High Commissioner-designate to Singapore, at the Ministry of Foreign Affairs (MOFA) Secretariat in Islamabad on May 8, 2024.

The ICAP delegation, comprised of Vice-President Mr. Zeeshan Ijaz and Chairman OCC Mr. Khalid Rahman, engaged in productive discussions focused on promoting Pakistani talent in the ASEAN region, strengthening bilateral ties, and fostering collaborative partnerships between the Chartered Accountants of Pakistan and the MOFA Secretariat. A key highlight of the meeting was the discussion of an in-person roadshow for ICAP in select ASEAN countries. This initiative is poised to showcase the expertise and capabilities of Pakistani chartered accountants to potential clients and partners in the region.

The meeting underscored the mutual respect and appreciation for the ongoing efforts to promote professional excellence and engagement within the ICAP community. As the High Commissioner-designate prepares to take up her new role in Singapore, the meeting served as a valuable platform to discuss strategies for enhancing Pakistan's visibility and influence in the ASEAN region.

ICAP PRESIDENT MEETS WITH UAE AMBASSADOR TO DISCUSS PROFESSIONAL ADVANCEMENT

In a significant meeting aimed at strengthening the ties between the Institute of Chartered Accountants of Pakistan (ICAP) and the United Arab Emirates (UAE), President Farrukh Rehman met with Pakistan Ambassador H.E. Faisal Niaz Tirmizi.

The discussion centered on a range of issues pertaining to the accounting profession in the UAE, including the export of accounting services, visa procedures, the latest requirements for registering as an auditor, and ICAP's plans to establish a more substantial institutional presence in the UAE.

This meeting underscores ICAP's commitment to expanding its global reach and providing its members with opportunities to contribute to the vibrant economic landscape of the UAE.



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ICAP PRESIDENT REPRESENTS PAKISTAN AT GLOBAL ACCOUNTING SUMMIT

On July 3, 2024, Mr. Farrukh Rehman, President of The Institute of Chartered Accountants of Pakistan (ICAP), represented the institute at the Chartered Accountants Worldwide (CAW) Board & CEOs Meetings and Members' Event in London.

Mr. Rehman's presence at this prestigious gathering reaffirmed Institute's commitment to remaining at the forefront of vital developments in the accounting world. His involvement not only amplified Institute's influence but also reinforced its role as a key player in driving global standards and innovations within the profession.



ICAP PRESIDENT AT THE FOREFRONT OF GLOBAL SUSTAINABILITY EFFORTS

The Institute of Chartered Accountants of Pakistan (ICAP) made a strong impact at the prestigious Accounting for Sustainability (A4S) Summit 2024 in London. President ICAP, Farrukh Rehman joined an elite group of global finance leaders, including Chairs, CEOs, and CFOs. The summit offered a unique platform to explore two decades of progress in sustainability, focusing on the tangible actions organizations are taking to create a sustainable future. Institute's active participation underscored its unwavering commitment to embedding sustainability principles into the financial sector and highlighted its leadership in shaping global sustainability efforts.



AZERBAIJAN AND PAKISTAN FORGE STRONGER AUDITING TIES

A high-level delegation from the Chamber of Auditors of Azerbaijan, led by Chairman Vahid Novruzov, visited Pakistan at the invitation of ICAP President Farrukh Rehman, participating in the Digital Technology Awards 2024 hosted by ICAP.

During his keynote, Novruzov emphasized the importance of digital transformation and modernizing audit practices, highlighting the role of transparency, sustainability, and environmental indicators in a transitioning green economy. He also stressed the global focus on climate action and ethical integrity in business.

The visit marks a key step in fostering collaboration between the auditing professions of Azerbaijan and Pakistan.



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ICAP DRIVES ACCOUNTANCY SERVICE EXPORTS

The Institute of Chartered Accountants of Pakistan (ICAP) made significant progress in promoting the export of accountancy services. Through strategic initiatives aimed at equipping its members for global competitiveness, ICAP is paving the way for Pakistani accountants to make their mark internationally. A key milestone was the launch of a specialized two-month Arabic language course, designed to empower members with linguistic skills crucial for success in the Middle East. In addition, ICAP organized a series of Round Table sessions across major cities, offering in-depth discussions on global opportunities, market trends, and actionable insights for preparing members to export accountancy services. These efforts reflect ICAP's unwavering commitment to elevating its members on the global stage.



FIRST-EVER ICAP CONFERENCE IN FAISALABAD: PAVING THE WAY FOR SUSTAINABLE ECONOMIC GROWTH THROUGH TECH AND GOVERNANCE

On August 17, 2024, the Institute of Chartered Accountants of Pakistan (ICAP) made history by hosting its first-ever conference in Faisalabad, titled "Innovating the Future: Integrating Tech & Governance for Sustainable Economic Growth." Organized by the CPD Committee in collaboration with the Economic Advisory Committee, this landmark event brought together over 250 participants, including industry leaders, ESG experts, and technology innovators. The conference focused on the critical intersection of technology, governance, and sustainability in driving Pakistan's economic growth. With engaging discussions on digital transformation, robust governance frameworks, and the integration of ESG principles, the event underscored the vital role these elements play in fostering sustainable development in the country. This pioneering initiative marked a significant step in shaping the future of Pakistan's economy by promoting innovation and responsible growth strategies.



ICAP LEADERS PARTICIPATE IN INTERNATIONAL CONFERENCE ON ACCOUNTABILITY AND TRANSPARENCY IN THE GREEN ECONOMY

On September 16-17, 2024, President ICAP, Mr. Farrukh Rehman, and Former President and Council Member, Mr. M. Ali Latif, attended the International Scientific-Practical Conference on Accountability and Transparency in the Green Economy in Baku, Azerbaijan, commemorating the 30th anniversary of Azerbaijan's "Law on Audit Service."

Mr. Farrukh Rehman delivered a compelling presentation on the "Journey to Embrace IFRS Sustainability Disclosure Standards," highlighting the critical role of transparency and international alignment in sustainability reporting. The event underscored ICAP's commitment to advancing global audit and governance standards, with a particular focus on sustainable practices in the green economy.



1960
ERA OF HISTORIC FIRSTS

1970
ERA OF INSTITUTIONALIZATION

1980
ERA OF CONSOLIDATION

1990
ERA OF EDUCATION

2000
ERA OF CONNECTIVITY

2010
ERA OF INCLUSIVE GROWTH

2020
ERA OF REIMAGINATION

CFO CONFERENCE MIDDLE EAST

The Institute of Chartered Accountants of Pakistan's (ICAP) Professional Accountants in Business (PAIB) Committee hosted the CFO Conference Middle East on October 28, 2024, at the iconic Armani Hotel Burj Khalifa in Dubai. The conference, themed "Inclusive Growth: Reconfiguring Business Strategies," brought together over 500 business and finance leaders from across the region. Renowned global speakers discussed the future of the accounting profession, focusing on the impact of technology, sustainability, and economic trends on the role of finance. The CFO Conference Middle East is a testament to the Institute's commitment to fostering professional excellence and global engagement, empowering finance leaders to navigate the complexities of the modern business landscape.



ICAP LEADERSHIP HONOURED BY AZERBAIJAN'S CHAMBER OF AUDITORS

The Council of the Chamber of Auditors of the Republic of Azerbaijan granted the prestigious 'Honorary Member' title to Farrukh Rehman, President ICAP and Council Member ICAP, M. Ali Latif on September 30, 2024, in recognition of their significant contributions to the audit profession and their support of the Chamber's goals. The honor reflects their valuable and continued involvement in advancing audit practices in Azerbaijan of ICAP.



FARRUKH REHMAN JOINS IFAC ADVISORY GROUP

Mr. Farrukh Rehman, President of ICAP, has been appointed to the IFAC Professional Accountancy Organization Development & Advisory Group, further enhancing ICAP's global engagement and leadership in the profession.



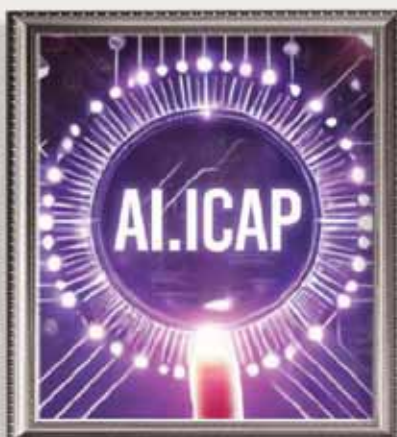
ACCOUNTING STANDARDS BOARD OF ICAP LEADS THE WAY IN IFRS SUSTAINABILITY DISCLOSURE STANDARDS (IFRS S1 AND IFRS S2) IMPLEMENTATION

In a significant stride towards sustainable business practices in Pakistan, the Accounting Standards Board (ASB) of ICAP has formed the Sustainability Working Group, dedicated to the implementation of the IFRS Sustainability Disclosure Standards. The group is a collaborative effort involving experts from a range of sectors, including the audit profession, industry, the Securities and Exchange Commission of Pakistan (SECP), sustainability experts, the State Bank of Pakistan, and other key stakeholders. This initiative marks a critical step in aligning Pakistan's financial and corporate reporting with global sustainability standards. The working group is focused on the adoption and implementation of the IFRS S1 and S2 standards, ensuring that Pakistani businesses can transparently disclose their sustainability related risks and opportunities. By fostering collaboration across various sectors, the ESG Working Group is not only contributing to the global movement towards sustainability but also positioning Pakistan as a leader in responsible corporate governance and financial reporting.



ICAP'S NEW IDENTITY A VISION OF PROGRESS AND EXCELLENCE

The new logo of ICAP represents a bold step into the future, reflecting the Institute's legacy of excellence and its vision for innovation and progress. It embodies the core values of professionalism, integrity, and inclusivity, serving as a symbol of ICAP's unwavering commitment to advancing the accountancy profession. This modern identity celebrates ICAP's journey while inspiring its members to lead with purpose in an ever-evolving global landscape.



AI-ICAP REVOLUTIONIZING THE FUTURE OF ACCOUNTING

In an era where technology was reshaping industries, ICAP introduced AI.ICAP—a pioneering platform that harnessed the power of Artificial Intelligence to serve its members, students, and stakeholders. Designed to deliver accurate, timely, and relevant information, AI.ICAP integrated cutting-edge technology to streamline access to essential resources. This dynamic platform evolved over time, continuously introducing new modules that enhanced the user experience and broadened its offerings. With the integration of generative AI tools, the platform also served as a key resource for professional development, offering insights into key regulatory frameworks, including IFRS (International Financial Reporting Standards). Through AI.ICAP, ICAP not only embraced the future of accountancy but actively shaped it.

1960

1970

1980

1990

2000

2010

2020

ERA OF HISTORIC PIONEERS

ERA OF INSTITUTIONALIZATION

ERA OF CONSOLIDATION

ERA OF EDUCATION

ERA OF CONNECTIVITY

ERA OF INCLUSIVE GROWTH

ERA OF REIMAGINATION



THE 2020s... READY FOR THE FUTURE

Since 2020, amidst the challenges of a global pandemic and the rise of generative AI, ICAP has reimagined its strategic direction to lead the accountancy profession into a new era. By embracing these transformative forces, ICAP has reinforced its commitment to shaping a future-ready profession while adapting to rapidly evolving global dynamics.

The institute's evolution has been marked by a renewed focus on inclusivity, technological integration, and sustainability. ICAP's initiatives reflect a strategic shift toward fostering adaptability, empowering its members to thrive in a digital-first world, and redefining its direction to align with the demands of generative AI and post-COVID realities.

A key milestone in this transformation was the reimagining of ICAP's visual identity, including its logo, symbolizing its progressive vision and dynamic role in the global accountancy landscape. This holistic transformation underscores ICAP's purpose-driven leadership, ensuring the profession remains relevant, sustainable, and globally influential for generations to come.







THE PORTRAIT OF *Excellence Continues*

ICAP's journey embodies the spirit of artisans in accountancy, where visionary leadership and unwavering commitment have left a lasting legacy of excellence. From its inception, ICAP has played a pivotal role in nurturing skilled professionals who have reshaped the landscape of accounting and finance in Pakistan. ICAP today is not just an Institute of stellar repute in Pakistan, it has also managed to make its presence felt across the world.

The hallmarks of this story are ICAP's core values of integrity, service and continual evolution, that have become integral to its identity. These values continue to guide it today as it continues the journey as Artisans of Accountancy seeking new canvases to conquer and to showcase their creativity and visionary approach to accountancy.



Annexures

THE COUNCIL OF THE INSTITUTE

PRESIDENT



FARRUKH REHMAN, FCA

VICE-PRESIDENTS



KHURSHIED KOTWAL,
FCA



ZEESHAN IJAZ,
FCA

COUNCIL MEMBERS



ARSLAN KHALID,
FCA



ASAD FEROZE,
FCA



ASHFAQ YOUSUF TOLA,
FCA



HINA USMANI,
FCA



HUSNAIN R. BADAMI,
FCA



KHALID RAHIMAN,
FCA



M. ALI LATIF,
FCA



MOHAMMAD MAGBOOL,
FCA



MUHAMMAD AWAZ,
FCA



MUHAMMAD SAMIULLAH
SIDDIQUI, FCA



SAIFULLAH,
FCA



SHAHAB QADIR
FCA

GOVERNMENT NOMINEES



SENATOR MOHAMMAD
ISHAQ DAR, FCA



AKIF SAEED, CHAIRMAN,
SECP



RASHID MAHMOOD LANGRIAL,
CHAIRMAN, FBR



JAMEEL AHMAD,
GOVERNOR, SBP

List OF PRESIDENTS AND VICE-PRESIDENTS

YEAR	PRESIDENT	VICE-PRESIDENT (SOUTH)	VICE-PRESIDENT (NORTH)
1961-1962	S. OSMAN ALI	N.M.UQUAILI	REZAUR RAHMAN (DACCA)
1962-1963	M.M. AHMAD	N.M.UQUAILI	REZAUR RAHMAN (DACCA)
1963-1966	M.ASLAM	N.M.UQUAILI	REZAUR RAHMAN (DACCA)
1966-1969	WAQAR AHMED	S.A.SALAM	REZAUR RAHMAN (DACCA)
1969-1970	A. RAB	M. SALEEM MALIK	MD. MUFAZZAL HUSSAIN CHOWDHURY
1970-1972	V.A.JAFAREY	YOUSUF M. KHAN	SHEIKH MOHAMMAD MASOOD MD. MUFAZZAL HUSSAIN CHOWDHURY
1972-1973	M. YAKUB	SHAFIQUE AHMED QURESHI	ABDUL HAMEED CHAUDHRI
1973-1974	EIJAZ AHMED NAIK	SHAFIQUE AHMED QURESHI	ABDUL HAMEED CHAUDHRI
1974-1975	EIJAZ AHMED NAIK	RAO N. S. KHAN	M. SALEEM MALIK
1975-1976	ABDUR RAOUF SHAIKH	EBRAHIM S. H. DAHODWALA	SHEIKH MOHAMMAD MASOOD
1976-1977	ABDUR RAOUF SHAIKH	IRTIZA HUSAIN	SHEIKH MOHAMMAD MASOOD
1977-1979	ABDUR RAOUF SHAIKH	M. AFZAL MUNIF	SHEIKH MOHAMMAD MASOOD
1979	AFTAB AHMED KHAN	GHULAM MOHAMMAD GANGAT	ABDUL HAMEED CHAUDHRI
1979-1982	H. U. BEG	ABDUL GHAFFAR SULEMAN KODVAVI	SYED MASOUD ALI NAQVI
1981-1982	H. U. BEG	EBRAHIM S. H. DAHODWALA	TARIQ AUB QURESHI
1982-1983	H. U. BEG	EBRAHIM S. H. DAHODWALA	IRTIZA HUSAIN
1983-1985	IRTIZA HUSAIN	EBRAHIM S. H. DAHODWALA	SYED MASOUD ALI NAQVI
1985-1986	IRTIZA HUSAIN	EBRAHIM S. H. DAHODWALA	SAJJAD AHMAD
1986-1987	EBRAHIM S. H. DAHODWALA	M. AFZAL MUNIF	MUHAMMAD ISHAQ DAR
1987-1988	EBRAHIM S. H. DAHODWALA	MUHAMMAD YOUSUF ADIL	MOHAMMAD NAEEM
1988-1989	M. AFZAL MUNIF	EBRAHIM YACOOB SIDAT	MUHAMMAD NAEEM
1989-1990	EBRAHIM YACOOB SIDAT	KHALID RAFI	SARFRAZ MAHMOOD
1990-1991	EBRAHIM YACOOB SIDAT	AKBARALI G. MERCHANT	ABDUL HAMEED CHAUDHRI
1991-1992	ABDUL HAMEED CHAUDHRI	KHALID RAFI	MUHAMMAD DANISH KAMAL
1992-1993	KHALID RAFI	SYED MASOUD ALI NAQVI	SAJJAD AHMAD
1993-1994	MUHAMMAD YOUSUF ADIL	AHMED DAWOOD PATEL	SAJJAD AHMAD
1994-1995	SYED MASOUD ALI NAQVI	NAJAM I. CHAUDHRI	SARFRAZ MAHMOOD

1995-1996	SYED MASOUD ALI NAQVI	SYED MOHAMMAD HUSAIN	SHAUKAT AMIN SHAH
1996-1997	SAJJAD AHMED	SYED AHMED	SHAUKAT AMIN SHAH
1997-1998	AHMED DAWOOD PATEL	ABDUL HUSAIN A. BASRAI	SHAUKAT AMIN SHAH
1998-1999	NAJAM I. CHAUDHRI	PIR MOHAMMED A. KALIYA	MUJAHID ESHAI
1999-2000	SHAUKAT AMIN SHAH	KHALIQ-UR-REHMAN	FAZAL MAHMOOD
2000-2001	PIR MOHAMMED A. KALIYA	ZAFAR IQBAL SOBANI	RAFAQAT ULLAH BABAR
2001-2002	ABDUL HUSAIN A. BASRAI	ABDUL RAHIM SURIYA	MUJAHID ESHAI
2002-2003	KHALIQ-UR-RAHMAN	SYED MOHAMMAD SHABBAR ZAIDI	FAZAL MAHMOOD
2003-2004	MUJAHID ESHAI	NASIM HYDER	IMRAN AFZAL
2004-2005	ZAFAR IQBAL SOBANI	SYED ASAD ALI SHAH	HIDAYAT ALI
2005-2006	SYED MOHAMMAD SHABBAR ZAIDI	AHMAD SAEED	IMRAN AFZAL
2006-2007	NASIM HYDER	FARRUKH VIQARUDDIN JUNAIDY	SHAZAD HUSSAIN
2007-2008	IMRAN AFZAL	SHAIKH SAQIB MASOOD	RAFAQAT ULLAH BABAR
2008-2009	SYED ASAD ALI SHAH	FARRUKH VIQARUDDIN JUNAIDY	RASHID RAHMAN MIR
2009-2010	ABDUL RAHIM SURIYA	PERVEZ MUSLIM	MOHAMMAD ABDULLAH YUSUF
2010-2011	SHAIKH SAQIB MASOOD	ZAHD IQBAL BHATTI	HAFIZ MOHAMMAD YOUSAF
2011-2012	RASHID RAHMAN MIR	KHALID RAHMAN	NAZIR AHMAD CHAUDHRI
2012-2013	AHMAD SAEED	YACOOB SUTTAR	NAEEM AKHTAR SHEIKH
2013-2014	NAEEM AKHTAR SHEIKH	RIAZ A. REHMAN CHAMDIA	RASHID IBRAHIM
2014-2015	YACOOB SUTTAR	SYED NAJMUL HUSSAIN	MOHAMMAD MAQBOOL
2015-2016	HAFIZ MOHAMMAD YOUSAF	NADEEM YOUSUF ADIL	HIDAYAT ALI
2016-2017	NADEEM YOUSUF ADIL	KHALILULLAH SHAIKH	NAZIR AHMAD CHAUDHRI
2017-2018	RIAZ A. REHMAN CHAMDIA	FARRUKH REHMAN	JAFAR HUSAIN
2018-2019	JAFAR HUSAIN	M. SHARIF TABANI	IFTIKHAR TAJ
2019-2020	KHALILULLAH SHAIKH	HINA USMANI	RANA M. USMAN KHAN
2020-2022	IFTIKHAR TAJ	ASHFAQ YOUSUF TOLA	M. ALI LATIF
2022-2023	ASHFAQ YOUSUF TOLA	HUSNAIN R. BADAMI	SAIFULLAH
2023-2024	M. ALI LATIF	ARSLAN KHALID	ASAD FEROZE
2024-2025	FARRUKH REHMAN	KHURSHEED KOTWAL	ZEESHAN IJAZ

List OF GOLD MEDALISTS

YEAR	NAME	SUBJECTS
1963	ABDUL AZIZ RAHIMTULLA KASBATI	OUTSTANDING PERFORMANCE IN CA FINAL EXAMINATION
1963	ABDUL AZIZ RAHIMTULLA KASBATI	TAXATION
1964	MUHAMMAD NASEEM ARZOO	TAXATION
1964	MOZER ABID VASI	TAXATION
1965	MD. MANZAR SIDDIQUI	TAXATION
1965	NOEL BRIAN FERNANDES	TAXATION
1966	SHEIKH MUHAMMAD YOUSUF	TAXATION
1966	MOHAMED HUSAIN	TAXATION
1967	EHSAN HAFIZ	TAXATION
1967	ZIA AHMAD SHEIKH	TAXATION
1967	ZIA AHMAD SHEIKH	OUTSTANDING PERFORMANCE IN CA FINAL EXAMINATION
1968	FAUZIA RASHID	STANDING FIRST IN CA FINAL EXAMINATION
1968	JAVED EHTISHAM	TAXATION
1969	MOHAMMAD JAMIL	TAXATION
1969	NOORUDDIN MOHAMADALI AMLANI	STANDING FIRST IN CA FINAL EXAMINATION
1969	MOHAMMAD JAMIL	STANDING FIRST IN CA FINAL EXAMINATION
1970	SHAH MUHAMMAD CHAUDHRY	STANDING FIRST IN CA FINAL EXAMINATION
1970	MOHAMMAD ABDUL ALEEM	STANDING FIRST IN CA FINAL EXAMINATION
1970	SHAH MUHAMMAD CHAUDHRY	OUTSTANDING PERFORMANCE IN CA FINAL EXAMINATION
1970	KERSI HANSOTIA	TAXATION
1971	M. A. JAWAID SHERWANI	STANDING FIRST IN CA FINAL EXAMINATION
1971	GUL MOHAMMAD	TAXATION
1972	MOHAMMAD ASHRAF	STANDING FIRST IN CA FINAL EXAMINATION
1972	ABDUL HADI SHAHID	STANDING FIRST IN CA FINAL EXAMINATION
1972	EHASAN-UR-REHMAN SHAIKH	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1973	FARRUKH SEER	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1973	SABIR ALI F. MOHAMMED	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION

1974	SOLI R. PARAKH	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1974	MUHAMMED MASOOD	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1974	EHSAN-UR-REHMAN SHAIKH	TAXATION
1975	MUHAMMAD TUFAIL SALARIYA	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1975	ASLAM SADRUDDIN	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1976	FEROZE ALI VIRANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1976	ALLAH WASSAYO RAHI	TAXATION
1976	IQBAL MERCHANT	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1977	IQBAL MERCHANT	STANDING FIRST IN CA FINAL EXAMINATION
1977	IQBAL MERCHANT	STANDING FIRST IN CA FINAL EXAMINATION
1977	MOHAMMAD ILYAS	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1977	IQBAL MERCHANT	TAXATION
1978	ISLAM MUDASSIR ZUBAIRI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1978	KHALID RASHID SADIQUE	TAXATION
1978	ABDUL MAJEED LAKHANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1979	ZULFIQAR F. KABANI	STANDING FIRST IN CA FINAL EXAMINATION
1979	HAROON-UR-RASHID	ADVANCED ACCOUNTING
1979	SIKANDER LALANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1979	ALNASHIR A. RASHID	TAXATION
1979	SHABBIR KHANDWALA	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1980	ZAFAR IQBAL SOBANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1980	ABDUL MAJEED	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1981	SYED MOHAMMAD SHABBAR ZAIDI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1981	SYED TAQUI ABBAS RIZVI	TAXATION
1981	GHULAM HAIDER	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1982	ZAKERIA NOORANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1982	MOHAMMAD VASEEM	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1983	MOHAMMAD YOUSUF GHANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1983	TANWIR ARIF	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION

1984	NAVEED AHMED JEDDY	ADVANCED ACCOUNTING -I
1984	FARZANA ABUBAKER	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1984	BURHANUDDIN	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1984	FARID UDDIN AHMAD	ADVANCED ACCOUNTING -I
1985	AKBAR ABDUL AZIZ	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1985	AWAIS KAHLID	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1986	NOMAN AHMED KHAIRULLAH	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1986	ASIF	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1987	RANA AMER SAEED	TAXATION
1987	ABDUL WAHAB GHAFAR KODVAI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1987	MOHAMMAD NAEEM GHOURI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1987	ZUBAIR AHMED SOBANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1988	JAMSHED R. A. ZUBERI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1988	AMIR MAHMOOD	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1988	S M WAJEEH UDDIN	ADVANCED ACCOUNTING -I
1988	SALMAN LIAQAT	AUDITING
1988	SALMAN LIAQAT	ADVANCED ACCOUNTING -I
1988	FAIZ ALI	TAXATION
1989	MUHAMMAD SADI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1989	SYED ABID HASSAN	ADVANCED ACCOUNTING -I
1989	RANA AMER SAEED	ADVANCED ACCOUNTING -I
1989	SABA ALI	AUDITING
1989	MUHAMMED MAHMOOD MARFATIA	COMPANY LAW
1989	SAMEE ZAFAR	COMPANY LAW
1989	MUHAMMED MAHMOOD MARFATIA	TAXATION
1989	FEHMINA ALAMGIR	ADVANCED ACCOUNTING-II
1989	AHMER QURESHI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1989	HAFIZ MOHAMMAD YOUSAF	AUDITING
1990	MOHAMMAD JAFAR NINI	COMPANY LAW & SECRETARIAL PRACTICES

1990	SYED ALI RAZA	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1990	MOHAMMAD JAFAR NINI	ADVANCED ACCOUNTING -I
1990	JAMSHED R.A. ZUBERI	TAXATION
1991	IRFAN UMAR FARUQUI	TAXATION
1991	MUHAMMAD HAROON ANSARI	ADVANCED ACCOUNTING-II
1991	IRFAN UMAR FARUQUI	ADVANCED ACCOUNTING -I
1991	GHULAM ABBAS	ADVANCED ACCOUNTING -I
1991	MOHAMMAD SAAD	COMPANY LAW & SECRETARIAL PRACTICES
1991	TARIQ MOHAMMAD KHAN	COMPANY LAW & SECRETARIAL PRACTICES
1991	MUHAMMAD TABREZ ALAM	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1992	KHALIL AHMED WAGGAN	TAXATION
1992	IQBAL MOHAMMAD HAMZAH	COMPANY LAW & SECRETARIAL PRACTICES
1992	ZUBAIR	ADVANCED ACCOUNTING -II
1992	AMOS NADEEM	ADVANCED ACCOUNTING -I
1992	MUHAMMAD SAADAT ALI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1992	ABDUL REHMAN	COMPANY LAW & SECRETARIAL PRACTICES
1993	AHMAD SAEED	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1993	MUHAMMAD HAROON RASHID	COMPANY LAW & SECRETARIAL PRACTICES
1993	ATIFA SALEEM SAFDAR	TAXATION
1993	ABDUL HALEEM SHEIKH	ADVANCED ACCOUNTING -I
1994	MUHAMMAD HAROON RASHID	COST ACCOUNTING
1994	AAMER WAQAR CHAUDHRY	TAXATION
1994	MUHAMMAD ALI ZEB	COST ACCOUNTING
1994	SHEIKH MUHAMMAD SHAKEEL	TAXATION
1994	RAHIM	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1995	MAHMOOD UL HAQ	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1995	AHMAD SAEED	COMPANY LAW & SECRETARIAL PRACTICES
1995	FAISAL IQBAL	TAXATION
1995	AHMAD SAEED	ADVANCED ACCOUNTING-II

1995	TARIQ SOHAIL	COST ACCOUNTING
1995	WASEEM ISHAQUE KHOKHAR	ADVANCED ACCOUNTING -II
1995	FAISAL IQBAL	COMPANY LAW & SECRETARIAL PRACTICES
1996	MUJTABA HUSSAIN	COMPANY LAW & SECRETARIAL PRACTICES
1996	AMIN PYAR ALI IBRAHIM	COST ACCOUNTING
1996	ASAD-UR-RAHMAN	TAXATION
1996	SYED ZEESHAN MOBIN	COST ACCOUNTING
1997	MURAD	ADVANCED AUDITING
1997	IMRAN RAZA BADAMI	OVERALL PERFORMANCE IN FE-II
1997	AFSAH BIN AHMED	PE-II
1997	RAHAT HUSSAIN	FINANCIAL ACCOUNTING-2
1997	ZAFAR ABBAS	ADVANCED TAXATION
1997	BILAL ALI	ADVANCED AUDITING
1997	HUSAINI FAKHRUDDIN	MANAGEMENT ACCOUNTING
1997	NAJAM SIDDIQUI	CORPORATE LAWS & PRACTICES
1997	AAMIR SATTAR	ADVANCED FINANCIAL ACCOUNTING
1997	MUHAMMAD TARIQ	ADVANCED FINANCIAL ACCOUNTING
1997	AFSAH BIN AHMED	MANAGEMENT ACCOUNTING
1997	AURANGZEB	CORPORATE LAWS & PRACTICES
1997	MUHAMMAD ASIF	ADVANCED TAXATION
1998	SALEEM HIRANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
1998	SYED NAYYAR RAZA ZAIDI	OVERALL PERFORMANCE IN FE-II
1998	SYED RIZWANULLAH HUSSAINY	ADVANCED AUDITING
1998	SHIRAZ JAMIL AHMED	FINANCIAL ACCOUNTING-2
1998	YASIR MASOOD	QUALIFIED CA IN 2-CONSECUTIVE ATTEMPTS
1998	FAISAL AHMAD MALIK	CORPORATE LAWS & PRACTICES
1998	HUSSAIN AZIZ LALANI	ADVANCED AUDITING
1998	SYED FARAZ ANWER	ADVANCED TAXATION
1998	HAROON AHMAD	ADVANCED TAXATION

1998	ASIF HAROON	ADVANCED TAXATION
1998	BILAL ALI	PE-II
1998	MAHMOOD AHMAD	CORPORATE LAWS & PRACTICES
1998	ASIF HAROON	PE-II
1998	YASIR MASOOD	ADVANCED AUDITING
1998	FAHIM AIJAZ	ADVANCED FINANCIAL ACCOUNTING
1998	MUFADAL SHABBIR PAREKH	FINANCIAL ACCOUNTING-2
1998	YASIR MASOOD	FINANCIAL REPORTING
1998	ASIF HAROON	MANAGEMENT ACCOUNTING
1999	BILAL TAHIR	FINANCIAL ACCOUNTING-2
1999	AMIN	ADVANCED AUDITING
1999	SALEEM HIRANI	MANAGEMENT ACCOUNTING
1999	MONA KHAN	CORPORATE LAWS & SECRETARIAL PRACTICES
1999	KAMRAN SALEEM	ADVANCED FINANCIAL ACCOUNTING
1999	MUHAMMAD FARAZ KHAN	FINANCIAL REPORTING
1999	SYED AKBAR ALI	PE-II
1999	MUHAMMAD OWAIS	FINANCIAL ACCOUNTING-2
1999	SYED AKBAR ALI	QUALIFIED PROFESSIONAL EXAMINATION IN 2-CONSECUTIVE ATTEMPTS
1999	KAMRAN SALEEM	FINANCIAL REPORTING
1999	IMRAN KHAN	OVERALL PERFORMANCE IN FE-II
1999	HARIS HASAN	ADVANCED FINANCIAL ACCOUNTING
1999	SABEEN INAAM	CORPORATE LAWS & SECRETARIAL PRACTICES
1999	SYED AKBAR ALI	MANAGEMENT ACCOUNTING
1999	SHAHBAZ AKBAR	ADVANCED AUDITING
1999	HUSSAIN AZIZ LALANI	QUALIFIED PROFESSIONAL EXAMINATION IN 2-CONSECUTIVE ATTEMPTS
2000	MUHAMMAD SHEHZAD YOUSUF	QUALIFIED PROFESSIONAL EXAMINATION IN 2-CONSECUTIVE ATTEMPTS
2000	SOHAB MUSHTAQ	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2000	ASMA	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2000	MUHAMMAD SHAHID KARIM	FINANCIAL ACCOUNTING-2

2000	USMAN KHOWAJA	FINANCIAL ACCOUNTING-2
2000	SHAHBAZ AKBAR	ADVANCED TAXATION
2000	MUFADAL SHABBIR PAREKH	ADVANCED FINANCIAL ACCOUNTING
2000	REHMAN YOUSUF TIPU	PE-2
2000	TABISH MUSHTAQ	FINANCIAL REPORTING
2000	KAMRAN MALIK	ADVANCED FINANCIAL ACCOUNTING
2000	MUHAMMAD NASIR MUNEER	ADVANCED AUDITING
2000	KAMRAN RASHID	CORPORATE LAWS & SECRETARIAL PRACTICES
2000	ASMA	FINANCIAL ACCOUNTING-2
2000	USMAN KHOWAJA	OVERALL PERFORMANCE IN FE-II
2000	KHURRAM AKBAR KHAN	FINANCIAL REPORTING
2000	SYED AMIR ALI	ADVANCED AUDITING
2000	IRFAN GHANI	OVERALL PERFORMANCE IN FE-II
2000	FAISAL ZIA	MANAGEMENT ACCOUNTING
2000	ALI AKBAR	MANAGEMENT ACCOUNTING
2001	IMRAN KHAN PATHAN	CORPORATE LAWS & SECRETARIAL PRACTICES
2001	BASHARAT RASOOL	FINANCIAL REPORTING
2001	ASIM MUNIR	CORPORATE LAWS & SECRETARIAL PRACTICES
2001	MUHAMMAD SOHAIL	ADVANCED FINANCIAL ACCOUNTING
2001	MUHAMMAD SAAD FARIDI	PE-2
2001	MUHAMMAD SAAD FARIDI	STRATEGIC FINANCIAL MANAGEMENT
2001	SYED AMIR ALI	MANAGEMENT ACCOUNTING
2001	SAAD USMAN	MANAGEMENT ACCOUNTING
2001	SUFYAN RAHIM ZUBERI	ADVANCED TAXATION
2001	SAAD USMAN	PE-2
2001	IMRAN KHAN PATHAN	ADVANCED AUDITING
2001	MEASUM BAQAR	ADVANCED AUDITING
2001	MUHAMMAD FAISAL SALEEM	FINANCIAL ACCOUNTING-2
2001	ZEESHAN YOUSAF	FINANCIAL ACCOUNTING-2

2001	MUHAMMAD FAISAL SALEEM	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2001	SYED HUSSAIN	ADVANCED FINANCIAL ACCOUNTING
2001	KASHIF ISHAQ KHAN	FINANCIAL REPORTING
2001	MUHAMMAD SAAD FARIDI	QUALIFIED PROFESSIONAL EXAMINATION IN 2-CONSECUTIVE ATTEMPTS
2001	TAHMEENA AHMAD	OVERALL PERFORMANCE IN FE-II
2001	MALIK SALMAN HAFEEZ	ADVANCED AUDITING
2002	SOHAB MUSHTAQ	CORPORATE LAWS
2002	MIRZA FARRUKH BAIG	CORPORATE LAWS & SECRETARIAL PRACTICES
2002	USMAN KHOWAJA	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2002	RANA MUSHTAQ HUSSAIN	ADVANCED TAXATION
2002	AMIN ABDUL MALIK SUKHIANI	ADVANCED AUDITING
2002	MOHAMMED ATIF MAHMOOD	FINANCIAL ACCOUNTING
2002	KHALILULLAH SHAIKH	ADVANCED AUDITING
2002	HUMA SODHER	CORPORATE LAWS & PRACTICES
2002	QAMAR ZAMAN KHAN	OVERALL PERFORMANCE IN MODULE C & D
2002	KASHIF VAKIL	STRATEGIC FINANCIAL MANAGEMENT
2002	QAMAR ZAMAN KHAN	FINANCIAL ACCOUNTING-2
2002	MUHAMMAD ALI	ADVANCED TAXATION
2002	NAUSHAD	ADVANCED FINANCIAL ACCOUNTING
2002	SAYYED ZEESHAN HAIDER JAFFERY	ADVANCED FINANCIAL ACCOUNTING
2002	SYED NAYYAR RAZA ZAIDI	ADVANCED TAXATION
2003	MUHAMMAD REHAN	BUSINESS FINANCE DECISIONS
2003	MOHAMMED ATIF MAHMOOD	OVERALL PERFORMANCE IN MODULE C & D
2003	SOHAB MUSHTAQ	ADVANCED TAXATION
2003	MOHAMMED TAHA NOOR	FINANCIAL ACCOUNTING
2003	HAFIZ MUHAMMAD KHURRAM IQBAL	FINANCIAL ACCOUNTING
2003	MUHAMMAD FAROOQ WASI	CORPORATE LAWS
2003	MOHAMMED TAHA NOOR	OVERALL PERFORMANCE IN MODULE C & D
2003	ARSHEELA MALIK JINDANI	ADVANCED AUDITING

2003	SIBTAIN SHABBIR HUSSAIN	CORPORATE LAWS
2003	MUHAMMAD FAISAL SALEEM	BUSINESS MANAGEMENT
2003	FARHAN ABDUL HAMEED KASBATI	ADVANCED AUDITING
2003	MUHAMMAD REHAN	MANAGEMENT ACCOUNTING
2003	FARHAT ALI UDANI	MANAGEMENT ACCOUNTING
2003	SHEIKH RAHEEL AHMED	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2004	MUNEEZA ALI	FINANCIAL ACCOUNTING
2004	IRFAN GHANI	MANAGEMENT ACCOUNTING
2004	SYED ALI AKBAR	FINANCIAL ACCOUNTING
2004	SHEIKH RAHEEL AHMED	BUSINESS FINANCE DECISIONS
2004	KHALILULLAH SHAIKH	BUSINESS FINANCE DECISIONS
2004	MUHAMMAD ADEEL HASEEB	FINANCIAL ACCOUNTING
2004	MUHAMMAD SHAHZAD	FINANCIAL ACCOUNTING
2004	MOMEET IQBAL	ADVANCED AUDITING
2004	MOHAMMED ATIF MAHMOOD	BUSINESS MANAGEMENT
2004	SHAHRUKH JAHANZAIB	BUSINESS MANAGEMENT
2004	KHALILULLAH SHAIKH	ADVANCED TAXATION
2004	KHALILULLAH SHAIKH	MANAGEMENT ACCOUNTING
2004	NOUMAN AMIN	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2004	SHAHZAD SALEEM	BUSINESS MANAGEMENT
2004	MOHAMMAD JUNAID	OVERALL PERFORMANCE IN MODULE C & D
2004	IRFAN GHANI	MODULE E & F
2004	IRFAN GHANI	ADVANCED TAXATION
2004	SAQIB SHAHNAWAZ	CORPORATE LAWS
2004	KHALILULLAH SHAIKH	MODULE E & F
2004	MOHAMMED ATIF MAHMOOD	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2004	SHAHRUKH JAHANZAIB	CORPORATE LAWS
2004	IRFAN GHANI	MODULE-F
2004	KHALILULLAH SHAIKH	MODULE-F

2005	MUBASHAR MEHMOOD	BUSINESS MANAGEMENT
2005	FARHAN ABDUL HAMEED KASBATI	BUSINESS FINANCE DECISIONS
2005	REHAN UDDIN	BUSINESS FINANCE DECISIONS
2005	SHAHZAIB MASUD KHAN	BUSINESS MANAGEMENT
2005	ADIL FAROOQ QURESHI	FINANCIAL ACCOUNTING
2005	MUHAMMAD ABID ASHRAF	MANAGEMENT ACCOUNTING
2005	REHAN UDDIN	MANAGEMENT ACCOUNTING
2005	HASSAN MOOSA	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2005	ALI	OVERALL PERFORMANCE IN MODULE C & D
2005	MUHAMMAD ZUBAIR MAHMOOD	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2005	MUHAMMAD RAZA JAMIL	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2005	REHAN UDDIN	MODULE-F
2005	FARAZ HUSSAIN	FINANCIAL ACCOUNTING
2005	REHAN UDDIN	ADVANCED TAXATION
2005	FARHAN ABDUL HAMEED KASBATI	ADVANCED TAXATION
2005	MUBASHAR MEHMOOD	CORPORATE LAWS
2005	MUHAMMAD FAZEEL UR REHMAN	ADVANCED AUDITING
2006	MOHAMMAD ATIF MAHMOOD	MODULE-F
2006	SHUMAILA	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2006	HASSAN BIN SALEEM	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2006	SAAD JAHANZEB KHAN	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2006	MARIUM SARWAR KHAN	BUSINESS MANAGEMENT
2006	MOHAMMED ATIF MAHMOOD	MANAGEMENT ACCOUNTING
2006	NOMAN KHURSHID	MANAGEMENT ACCOUNTING
2006	MOHAMMED ATIF MAHMOOD	ADVANCED AUDITING
2006	MOHAMMED ATIF MAHMOOD	MODULE E & F
2006	SHARIQ EJAZ	FINANCIAL ACCOUNTING
2006	ABDULLAH FAHAD MASOOD	BUSINESS FINANCE DECISIONS
2006	MUHAMMAD SHUJAAT BHATTI	ADVANCED AUDITING

2006	MARIUM SARWAR KHAN	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2006	NOMAN KHURSHID	ADVANCED TAXATION
2006	UZMA ZOHRA FAROOQUI	BUSINESS MANAGEMENT
2006	WAQAS	CORPORATE LAWS
2006	AMBREEN KHALID	FINANCIAL ACCOUNTING
2006	ALI SHAH FEROZ ALI	FINANCIAL ACCOUNTING
2006	MOHAMMED ATIF MAHMOOD	ADVANCED TAXATION
2006	WASIF ABRAR	FINANCIAL ACCOUNTING
2007	MOHAMMAD JUNAID	MANAGEMENT ACCOUNTING
2007	MUHAMMAD SHAHZAD	MODULE E & F
2007	ANITA CHANDNANI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2007	MUHAMMAD FAHAD ARZANI	BUSINESS FINANCE DECISIONS
2007	HASHAM ALI BABER	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2007	MUHAMMAD SHAHZAD	ADVANCED AUDITING
2007	AHSAN ABBAS	ADVANCED TAXATION
2007	ZEESHAN MEHMOOD	FINANCIAL ACCOUNTING
2007	MUHAMMAD SHAHZAD	ADVANCED TAXATION
2008	BAASIT ALI	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2008	SHUMAILA	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2008	MUHAMMAD SAMME AKHTAR	CORPORATE LAWS
2008	PIRZADA MASAB QASMI	FINANCIAL ACCOUNTING
2008	BAASIT ALI	FINANCIAL ACCOUNTING
2008	AYESHA ARIF BAWANY	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2008	BADAR	CORPORATE LAWS
2008	BADAR	BUSINESS MANAGEMENT
2009	FEHMINA JAWED SIDDIQUI	CORPORATE LAWS
2009	SYEDA MEHRUNNISA	FINANCIAL ACCOUNTING
2009	MOHAMMAD KHURRAM JAH	CORPORATE LAWS
2009	SHUMAILA	ADVANCED TAXATION

2009	SHUMAILA	MODULE E & F
2009	HASSAAN HAMID	FINANCIAL ACCOUNTING
2009	HASSAAN HAMID	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2009	SHUMAILA	MANAGEMENT ACCOUNTING
2009	MUHAMMAD AHSAN NADEEM	OVERALL PERFORMANCE IN CA INTERMEDIATE EXAMINATION
2009	ANUM MOHSIN	BUSINESS MANAGEMENT
2009	SHUMAILA	MODULE-F
2009	ANUM MOHSIN	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2009	SAAD MASOOD	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2010	BAASIT ALI	CORPORATE LAWS
2010	SYED BILAL ASGHAR	MANAGEMENT ACCOUNTING
2010	MUHAMMAD UZAIR HASHMI	FINANCIAL ACCOUNTING
2010	AMMAR AHMED	OVERALL PERFORMANCE IN MODULE C & D
2010	MALIK AZEEM MAQBOOL	BUSINESS FINANCE DECISIONS
2010	BABAR SHARIF	FINANCIAL ACCOUNTING
2011	AMMAR AHMED	CORPORATE LAWS
2011	HASSAAN HAMID	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2011	AMMAR AHMED	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2011	AWAIS MAHMOOD	OVERALL PERFORMANCE IN MODULE C & D
2011	HASSAAN HAMID	CORPORATE LAWS
2011	KHIZER KAPADIA	ADVANCED TAXATION
2011	SIKANDAR IQBAL	OVERALL PERFORMANCE IN MODULE C & D
2012	SANDEEP KUMAR SHAMNANI	ADVANCED TAXATION
2012	DUR E SHEHWAR	FINANCIAL ACCOUNTING
2012	SANDEEP KUMAR SHAMNANI	BUSINESS FINANCE DECISIONS
2012	FAIZAN IDREES	OVERALL PERFORMANCE IN MODULE C & D
2012	SABIH SIDDIQUI	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2012	MUHAMMAD BILAL QURESHI	CORPORATE LAWS
2012	MUHAMMAD YOUSUF	ADVANCED AUDITING

2012	MUHAMMAD YOUSUF	MODULE-F
2012	AIMAN MAJEED SHAIKH	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2013	ADEEL UR REHMAN	CORPORATE LAWS
2013	SARMAD SATTAR	FINANCIAL ACCOUNTING
2013	WAQAS AHMAD	MANAGEMENT ACCOUNTING
2013	MUHAMMAD SAAD	FINANCIAL ACCOUNTING
2014	MUHAMMAD SAAD	OVERALL PERFORMANCE IN MODULE C & D
2014	NADIR MALKANI	CORPORATE LAWS
2014	UMAIR BIN IDRIS	MANAGEMENT ACCOUNTING
2014	HIBA AZHAR	OVERALL PERFORMANCES IN C.A. PROGRAM
2014	MUHAMMAD NAUMAN	FINANCIAL ACCOUNTING AND REPORTING-II
2014	ABUBAKAR SIDDIQUE	OVERALL PERFORMANCE IN CAF EXAMINATION
2014	MARIUM MOHAMMED FAROOQ	BUSINESS MANAGEMENT
2014	SHAZIM	FINANCIAL ACCOUNTING
2015	MUHAMMAD IQBAL QURESHI	FINANCIAL ACCOUNTING AND REPORTING-II
2015	AMAL GULRAIZ	OVERALL PERFORMANCES IN C.A. PROGRAM
2015	MURTAZA QUAID	CORPORATE LAWS
2015	MUZZAMIL WAHEED	OVERALL PERFORMANCE IN CAF EXAMINATION
2015	MUHAMMAD IQBAL QURESHI	OVERALL PERFORMANCE IN CAF EXAMINATION
2015	SALMAN ZUBAIR MUFTI	CORPORATE LAWS
2015	RAEES ABBAS	FINANCIAL ACCOUNTING AND REPORTING-II
2016	MUHAMMAD SAAD	OVERALL PERFORMANCES IN C.A. PROGRAM
2016	MUHAMMAD WAQAS UMER	BUSINESS FINANCE DECISIONS
2016	FARIHA JAVED	MANAGEMENT ACCOUNTING
2016	HAMZA TARIQ	OVERALL PERFORMANCE IN CAF EXAMINATION
2016	ABDUL RAFEH FAIZ	OVERALL PERFORMANCE IN CAF EXAMINATION
2016	FAYYAZ AHMED	OVERALL PERFORMANCES IN C.A. PROGRAM
2016	HAMZA NAEEM	FINANCIAL ACCOUNTING AND REPORTING-II
2016	ZEHRA ILYAS	CORPORATE LAWS

2016	SYED MUHAMMAD MURTAZA NAQVI	FINANCIAL ACCOUNTING AND REPORTING-II
2017	ABDUL HASEEB IJAZ	OVERALL PERFORMANCE IN CAF EXAMINATION
2017	RIDA WASEEM	MSA1
2017	RIDA WASEEM	OVERALL PERFORMANCES IN C.A. PROGRAM
2017	USMAN ASHRAF	FINANCIAL ACCOUNTING AND REPORTING-II
2017	ZEHRA ILYAS	BUSINESS FINANCE DECISIONS
2017	ALI HAIDER	OVERALL PERFORMANCES IN C.A. PROGRAM
2017	USAMA	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2017	MUHAMMAD BILAL	OVERALL PERFORMANCE IN CAF EXAMINATION
2017	TAYYAB ALI	FINANCIAL ACCOUNTING AND REPORTING-II
2018	GHUFRAN AHMED	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2018	FIZZA JAVED	OVERALL PERFORMANCE IN CAF EXAMINATION
2018	MUHAMMAD HASEEB IMRAN	OVERALL PERFORMANCE IN CAF EXAMINATION
2018	MUSTAFA ARIF	CORPORATE LAWS
2018	AFTAB HUSSAIN	BUSINESS FINANCE DECISIONS
2018	MUHAMMAD IQBAL QURESHI	OVERALL PERFORMANCES IN C.A. PROGRAM
2018	SIDRAH SHAIKH	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2018	DUAA AHMED	FINANCIAL ACCOUNTING AND REPORTING-II
2018	ALVEENA SEHAR	FINANCIAL ACCOUNTING AND REPORTING-II
2019	HAIDER ALI	CORPORATE LAWS
2019	GOHAR RASHEED	AUDIT AND ASSURANCE
2019	KIRAN SHAHID KHAN	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2019	SYED MUHAMMAD SAAD BIN ARSHAD	AUDIT AND ASSURANCE
2019	MUHAMMAD SHAHBAZ	FINANCIAL ACCOUNTING AND REPORTING-II
2019	SOHAIB TARIQ	FINANCIAL ACCOUNTING AND REPORTING-II
2019	MUHAMMAD SHAHBAZ	OVERALL PERFORMANCE IN CAF EXAMINATION
2019	GOHAR RASHEED	OVERALL PERFORMANCE IN CAF EXAMINATION
2019	MUHAMMAD BILAL	BUSINESS FINANCE DECISIONS
2019	ABDUL HASEEB IJAZ	ADVANCED ACCOUNTING AND FINANCIAL REPORTING

2019	SYED MUHAMMAD MURTAZA NAQVI	OVERALL PERFORMANCES IN C.A. PROGRAM
2019	MUHAMMAD ARSLAN	CORPORATE LAWS
2019	SIDRAH SHAIKH	OVERALL PERFORMANCES IN C.A. PROGRAM
2019	HASSAN MUJTABA	BUSINESS FINANCE DECISIONS
2019	HAMZA NAEEM	ADVANCED TAXATION
2019	ZAIN NAJAM UL TARIQ	BUSINESS MANAGEMENT AND STRATEGY
2019	SYED HASSAN RAZA	BUSINESS MANAGEMENT AND STRATEGY
2019	MUHAMMAD ZOHAIB KAMRAN	MSA1
2019	WAJAHAT SIDDIQUE	MSA1
2020	MUHAMMAD SAFI ULLAH JAVAID	OVERALL PERFORMANCE IN CAF EXAMINATION
2020	MUHAMMAD TALHA NADEEM	AUDIT AND ASSURANCE
2020	MUHAMMAD SALMAN	AUDIT AND ASSURANCE
2020	HASSAN MUJTABA	OVERALL PERFORMANCES IN C.A. PROGRAM
2020	MUHAMMAD HASEEB IMRAN	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2020	KIRAN SHAHID KHAN	CORPORATE LAWS
2020	AHMED	BUSINESS FINANCE DECISIONS
2020	PIR MUHAMMAD	FINANCIAL ACCOUNTING AND REPORTING-II
2020	PIR MUHAMMAD	OVERALL PERFORMANCE IN CAF EXAMINATION
2020	MUHAMMAD SAFI ULLAH JAVAID	FINANCIAL ACCOUNTING AND REPORTING-II
2020	HASSAN MUJTABA	CFAP
2020	ALVEENA SEHAR	AUDIT, ASSURANCE AND RELATED SERVICES
2020	MUHAMMAD MUZZAMMIL SHIWANI	BUSINESS MANAGEMENT AND STRATEGY
2020	HAMZA NAEEM	MSA1
2021	ROSHAN ZAFAR	BUSINESS FINANCE DECISIONS
2021	SHAHZAIB AFTAB	CORPORATE LAWS
2021	MUHAMMAD HASEEB IMRAN	MSA1
2021	MUHAMMAD OSAMA KHAN	BUSINESS MANAGEMENT AND STRATEGY
2021	MUHAMMAD MUZAMMIL MAHMOOD	OVERALL PERFORMANCE IN CAF EXAMINATION
2021	MUHAMMAD HASEEB	OVERALL PERFORMANCE IN CAF EXAMINATION


2021	MUHAMMAD HASEEB IMRAN	OVERALL PERFORMANCES IN C.A. PROGRAM
2021	ZAIN NAJAM UL TARIQ	OVERALL PERFORMANCES IN C.A. PROGRAM
2021	TAHA IRFAN MALIK	BUSINESS MANAGEMENT AND STRATEGY
2021	MOIZ MUSTAFA	FINANCIAL ACCOUNTING AND REPORTING-II
2021	MUHAMMAD MUZAMMIL MAHMOOD	FINANCIAL ACCOUNTING AND REPORTING-II
2021	MUHAMMAD HASHIR MALICK	AUDIT AND ASSURANCE
2021	SOHAIB TARIQ	MSA1
2021	MUHAMMAD ANAS ASIF	AUDIT AND ASSURANCE
2021	MUHAMMAD HASEEB IMRAN	MSA2
2021	SHAHZAIB AFTAB	MSA2
2021	MUHAMMAD SUMAIR	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2021	SOHAIB TARIQ	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2022	MUBASHSHIR AHMED KHAN	MSA2
2022	UBAID ULLAH AZAM	BUSINESS FINANCE DECISIONS
2022	MUHAMMAD ASHHAD	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2022	SYED MUHAMMAD ALI MEHDI	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2022	SOHAIB TARIQ	OVERALL PERFORMANCES IN C.A. PROGRAM
2022	PIR MUHAMMAD	OVERALL PERFORMANCES IN C.A. PROGRAM
2022	PIR MUHAMMAD	ADVANCED CORPORATE LAWS AND PRACTICES
2022	ABDULLAH RAIS	STRATEGY AND PERFORMANCE MEASUREMENT
2022	SHAZIA RAJANI	FINANCIAL ACCOUNTING AND REPORTING-II
2022	AREESHA AKHTAR	FINANCIAL ACCOUNTING AND REPORTING-II
2022	UBAID ULLAH AZAM	MSA1
2022	MALIK MUHAMMAD AMMAR	MSA1
2022	MUHAMMAD SAFI ULLAH JAVAID	AUDIT, ASSURANCE AND RELATED SERVICES
2022	SOHAIB TARIQ	CFAP
2022	WASIQ ALI KHAN	AUDIT AND ASSURANCE
2022	ALI HASSAN	AUDIT AND ASSURANCE
2022	MUHAMMAD ASHHAD	AUDIT, ASSURANCE AND RELATED SERVICES

2022	HAFIZ MUHAMMAD NABEEL JAWAD	TAX PLANNING AND PRACTICES
2022	UBAID ULLAH AZAM	STRATEGY AND PERFORMANCE MEASUREMENT
2022	SOHAIB TARIQ	CFAP AND MSA
2022	SHEHRYAR WASEEM	OVERALL PERFORMANCE IN CAF EXAMINATION
2022	PIR MUHAMMAD	TAX PLANNING AND PRACTICES
2022	MAHAM ASIM	OVERALL PERFORMANCE IN CAF EXAMINATION
2023	JUNAID ZAHEEN	OVERALL PERFORMANCES IN C.A. PROGRAM
2023	TAHA	TAX PLANNING AND PRACTICES
2023	MUHAMMAD SAFI ULLAH JAVAID	OVERALL PERFORMANCES IN C.A. PROGRAM
2023	IQRA NOOR	STRATEGY AND PERFORMANCE MEASUREMENT
2023	AREESHA AKHTAR	OVERALL PERFORMANCE IN CAF EXAMINATION
2023	HAFIZ MUHAMMAD SAAD AMIN	STRATEGY AND PERFORMANCE MEASUREMENT
2023	NOUMAN AZAM	MSA2
2023	MUHAMMAD ESSA ASIM SHAH	MSA2
2023	UZAIR SHAFFIE	MSA1
2023	MUHAMMAD RAAHIM ZAFAR	MSA1
2023	HAFIZ MUHAMMAD ABDUL REHMAN	OVERALL PERFORMANCE IN CAF EXAMINATION
2023	RABIA QAMAR	FINANCIAL ACCOUNTING AND REPORTING-II
2023	SHAZIA RAJANI	BUSINESS FINANCE DECISIONS
2023	MUBASHRA	AUDIT AND ASSURANCE
2023	MUHAMMAD KHIZER SIDDIQUI	AUDIT, ASSURANCE AND RELATED SERVICES
2023	SHAZIA RAJANI	AUDIT, ASSURANCE AND RELATED SERVICES
2023	MUHAMMAD TAHA PASHA	BUSINESS FINANCE DECISIONS
2023	MUHAMMAD HASEEB	TAX PLANNING AND PRACTICES
2023	SYED MUHAMMAD SHAHRYAR IMTIAZ	AUDIT AND ASSURANCE
2023	JUNAID ZAHEEN	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2023	SHAZIA RAJANI	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2023	ALEEM UR REHMAN	FINANCIAL ACCOUNTING AND REPORTING-II
2024	RATAB BIN TARIQ	ADVANCED CORPORATE LAWS AND PRACTICES

2024	MUHAMMAD KHIZAR	OVERALL PERFORMANCE IN CAF EXAMINATION
2024	SHAZIA RAJANI	OVERALL PERFORMANCES IN C.A. PROGRAM
2024	SHAZIA RAJANI	CFAP AND MSA
2024	SHAZIA RAJANI	CFAP
2024	MUHAMMAD KHIZAR	AUDIT AND ASSURANCE
2024	SHAZIA RAJANI	MSA1
2024	AHMED MUBARAK JANJUA	TAX PLANNING AND PRACTICES
2024	SYED HAMMAD MEHMOOD	FINANCIAL ACCOUNTING AND REPORTING-II
2024	AHMED MUBARAK JANJUA	MSA2
2024	UMER AMIR	ADVANCED ACCOUNTING AND FINANCIAL REPORTING
2024	MUHAMMAD BILAL	AUDIT, ASSURANCE AND RELATED SERVICES
2024	AHMED MUBARAK JANJUA	MSA1
2024	UMER AMIR	BUSINESS FINANCE DECISIONS

ICAP ANNUAL GENERAL *Meetings*

MEETING	CITY	DATE	CHAired BY
1	DACCA	10 DEC 1962	M. M. AHMED
2	KARACHI	15 NOV 1963	M.ASLAM
3	LAHORE	11 NOV 1964	M.ASLAM
4	KARACHI	14 DEC 1965	M.ASLAM
5	LAHORE	29 DEC 1966	VAQAR AHMED
6	DACCA	11 DEC 1967	VAQAR AHMED
7	LAHORE	31 DEC 1968	VAQAR AHMED
8	KARACHI	19 DEC 1969	A.RAB
9	DACCA	28 DEC 1970	V.A.JAFAREY
10	LAHORE	24 DEC 1971	S.M.MASSOD
11	KARACHI	23 DEC 1972	M.YAQUB
12	LAHORE	22 DEC 1973	M.SALEEM MALIK
13	KARACHI	28 DEC 1974	PIR MOHAMMAD A. KALIYA
14	LAHORE	27 DEC 1975	ABDUR RAUF SAIKH
15	KARACHI	28 DEC 1976	IRTIZA HUSSAIN
16	LAHORE	29 DEC 1977	S.M.MASSOD
17	KARACHI	28 DEC 1978	M.AFZAL MUNIF
18	LAHORE	27 DEC 1979	ABDUL HAMEED CHAUDHRI
19	KARACHI	29 DEC 1980	A. GHAFFAR S. KODWAVI
20	RAWALPINDI	24 DEC 1981	H.U. BEG
21	KARACHI	30 DEC 1982	H.U. BEG
22	LAHORE	21 DEC 1983	H.U. BEG
23	KARACHI	27 DEC 1984	IRTIZA HUSSAIN
24	LAHORE	28 DEC 1985	IRTIZA HUSSAIN
25	KARACHI	30 DEC 1986	IRTIZA HUSSAIN
26	ISLAMABAD	26 NOV 1987	EBRAHIM S.H. DAHODWALA
27	KARACHI	10 SEP 1988	M.AFZAL MUNIF



28	ISLAMABAD	2 NOV 1989	EBRAHIM YACOOB SIDAT
29	KARACHI	29 NOV 1990	EBRAHIM YACOOB SIDAT
30	LAHORE	16 DEC 1991	ABDUL HAMEED CHAUDHRI
31	KARACHI	28 DEC 1992	KHALID RAFI
32	ISLAMABAD	23 DEC 1993	MUHAMMD YOUSUF ADIL
33	KARACHI	17 DEC 1994	SYED MASOUD ALI NAQVI
34	LAHORE	01-DEC-95	SYED MASOUD ALI NAQVI
35	KARACHI	2 DEC 1999	SAJJAD AHMAD
36	ISLAMABAD	24 DEC 1997	AHMED DAWOOD PATEL
37	KARACHI	30 DEC 1998	NAJAM I. CHAUDHRI
38	LAHORE	06 DEC 1999	SHAUKAT AMIN SHAH
39	KARACHI	28 OCT 2000	PIR MOHAMMAD A. KALIYA
40	ISLAMABAD	24 NOV 2001	ABDUL HUSAIN A BASRAI
41	KARACHI	25 OCT 2002	KHALIQ-UR-REHMAN
42	LAHORE	18 OCT 2003	MUJAHID ESHAI
43	KARACHI	30 NOV 2004	ZAFAR IQBAL SOBHANI
44	ISLAMABAD	24 DEC 2005	S.M. SHABBAR ZAIDI
45	KARACHI	28 NOV 2006	NASIM HYDER
46	LAHORE	7 NOV 2007	IMRAN AFZAL
47	KARACHI	16 OCT 2008	SYED ASAD ALI SHAH
48	ISLAMABAD	28 OCT 2009	ABDUL RAHIM SURIYA
49	KARACHI	10 AUG 2010	ABDUL RAHIM SURIYA

50	LAHORE	15 SEP 2011	SHAIKH SAQIB MASOOD
51	KARACHI	10 SEP 2012	RASHID RAHMAN MIR
52	ISLAMABAD	10 SEP 2013	AHMAD SAEED
53	KARACHI	11 SEP 2014	NAEEM AKHTAR SHEIKH
54	LAHORE	11 SEP 2015	YACOOB SUTTAR
55	KARACHI	08-SEP-16	HAFIZ MOHAMMAD YOUSAF
56	ISLAMABAD	11 SEP 2017	NADEEM YOUSUF ADIL
57	KARACHI	26-OCT-18	RIAZ A. REHMAN CHAMDIA
58	LAHORE	25-OCT-19	JAFAR HUSAIN
59	KARACHI	02-NOV-20	KHALILULLAH SHAIKH
60	ISLAMABAD	30-OCT-21	IFTIKHAR TAJ
61	KARACHI	09-DEC-22	ASHFAQ YOUSUF TOLA
62	LAHORE	19-DEC-23	M. ALI LATIF





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