



# Newsletter

The Institute of Chartered Accountants of Pakistan

Governance, Transparency and Service to Members & Students

## Inside

### Meeting 'N' Events

- Seminar on Post Budget 2013-14 at Lahore, Peshawar, Karachi, Faisalabad, Islamabad, Multan.
- Awareness Session by SECP on Revised Code of Corporate Governance
- CA Toastmasters Club Lahore
- Roundtable on SECP's Draft Licensing and Corporate Governance Regulations for Associations Not-for-Profit
- The Director's Training Program Lahore and Islamabad Concluding Sessions

### Members Section

### Technical Update

### Students Section

- The News Education Expo 2013 at Karachi, Peshawar, Islamabad and Lahore
- SKANS Open House Session at Karachi
- ICAP Students on PTV Talk Show
- Career Counseling Sessions at Gilgit Baltistan and Hunza

### Examination News

- Result of CA Final Examinations
- Pre-entry Proficiency Test
- CA Foundation and Intermediate Examinations

## Meeting 'N' Events

### ICAP Elections 2013

The elections for the Council and the Regional Committees South and North were held on June 15, 2013. The Election Committee officially declared the following results of the elections to the ICAP Council and Regional Committees on June 21, 2013.

Names of the elected candidates are as under:

#### Council

##### Southern Region Zone - A

1. Riaz A. Rehman Chamdia, FCA
2. Syed Najmul Hussain, FCA
3. Khalilullah Shaikh, ACA
4. Yacoob Suttar, FCA
5. Nadeem Yousuf Adil, FCA
6. Farrukh Rehman, FCA
7. M. Sharif Tabani, FCA
8. Usman Ghani Akbani, FCA

##### Southern Region Zone - B

1. Sarmad Ahmad Khan, FCA

##### Northern Region Zone - A

1. Rashid Ibrahim, FCA
2. Hafiz Mohammad Yousaf, FCA
3. Mohammad Maqbool, FCA
4. Nazir Ahmad Chaudhri, FCA
5. Naeem Akhtar Sheikh, FCA

##### Northern Region Zone - B

1. Hidayat Ali, FCA

#### Regional Committee

##### Southern Region Zone - A

1. Muhammad Junaid Shekha, FCA
2. Arslan Khalid, FCA
3. Mohammad Zulfikar Akhtar, FCA
4. Abdul Rab, FCA
5. Syed Muhammad Adnan Rizvi, FCA

##### Southern Region Zone - B

1. Syed Asmat Ullah Shakerzai, ACA
- Elected unopposed*

##### Northern Region Zone - A

1. Muhammad Ali Latif, ACA
2. Kamran Iqbal Butt, FCA
3. Asad Feroze, FCA
4. Sajjad Hussain Gill, FCA
5. Rafqat Hussain, ACA

##### Northern Region Zone - B

1. Saifullah, FCA

The Election were successfully carried out through the E-balloting System at Karachi, Lahore, Islamabad and Rawalpindi. Simultaneously, E-voting was also carried out from June 8, 2013 to June 15, 2013 by members who opted to cast their vote through e-Vote.

## Seminar on Post Budget 2013-14 Lahore

The Northern Regional Committee (NRC) of ICAP organized a seminar on "Post Budget Seminar 2013-14" on June 17, 2013 at Golden Pearl Hall, Falettis Hotel, Lahore to appraise members with recent changes and amendments proposed in the Finance Bill. The Seminar was attended by more than 300 members of ICAP, ICMAP and representatives of the trade and industry.

The Session Chairman was Mr. Mustafa Ashraf, Chief Commissioner (RTO-II Lahore) while Mr. Naeem Akhtar Sheikh, VP ICAP was the Guest of Honour. Speakers of the seminar were Mr. Shaukat Amin Shah, FCA (Direct Taxes) & Mr. Asim Zulfiqar Ali, FCA (Indirect Taxes). Mr. Irfan Ilyas, FCA (CPD Convener) convened the session and expressed his gratitude on behalf of committee to the honorable speakers and guests for their contributions and participations.



## Seminar on Post Budget 2013-14 Peshawar

The CPD Committee of Peshawar organized a seminar on Post Budget 2013-14 in collaboration with Khyber Pakhtun Khuwa Chamber of Commerce and Industries Peshawar on June 18, 2013 at KPKCCI. The Seminar was attended by members of the profession, tax bar representatives and executive members of KPKCCI. The seminar speakers Mr. Shaukat Amin Shan, FCA and Mr. Ishtiaq Ahmad, Advocate shared their knowledge and findings regarding Budget 2013-14 and explained with adequate explanations about the different aspects of Sales Tax, Income Tax etc. A productive question and answer session was held at the end of the session where members shared their practical experiences and views. Overall it was a very interactive and knowledge based activity.

Mr. M. A. Shahid, FCA, Chairman CPD concluded the session and presented mementos to the speakers and President KPKCCI as a token of appreciation.





## Seminar on Federal Budget 2013-14 Karachi

The Southern Regional Committee of the Institute of Chartered Accountants of Pakistan (ICAP), organized Federal Budget Seminar 2013-2014 on June 19, 2013 at Pearl Continental Hotel, Karachi. Over 1200 Members of ICAP, ICMAP and representatives of trade and industry, attended the seminar. The speakers were Mr. Khawaja Tanveer Ahmad, Chief Commissioner, Regional Tax Office was the Chief Guest. Mr. S.M. Muneer, former President, Federation of Pakistan Chamber of Commerce & Industry and Chairman, Din Group of Industries and Mr. Shaikh Saqib Masood, FCA, Chairman, Taxation Committee, ICAP. Mr. Ebrahim Yacoob Sidat, FCA, Country Managing Partner, Ernst & Young Ford Rhodes Sidat Hyder, Syed Masoud Ali Naqvi, FCA, Senior Partner, KPMG Taseer Hadi & Co and S.M. Shabbar Zaidi, FCA, Partner, Tax Services, A.F. Ferguson Co., participated as the panelists.

Mr. Khawaja Tanveer Ahmad, stated that Federal Board of Revenue (FBR) has decided to take intensive measures to broaden the taxpayers and reduce annual tax evasion of Rs. 700 to 1000 billion which is being evaded annually in different sectors to meet the target for the next financial year 2013-14 through automation of its system and reconciliation of database made available at different state-owned organizations. The tax authority has planned to carry out detection of violations of concessionary conditions and strict legal action against the non-filers of returns, under-taxpayers, non-taxpayers and those who are involved in corruption claiming fake refunds and tax frauds. He also mentioned that the revenue collection department will develop an automation system of cross-verifications that can help reduce incidence of tax fraud, cleansing and updating the databases through use of third-party data such as

Customs, NADRA, SECP, utilities, land revenue, motor vehicle, and etc.. FBR has developed a task management and case tracking modules to ensure that each task/case taken up is completed, and to monitor performance of officers, sections, etc.

RTO Chief said that evasion occurs under all three heads of taxes including; customs duty, sales tax and income tax. The country's Tax-to-GDP ratio is less than 9% whereas it witnessed high incidence of tax evasion by 67 percent. It is because of narrow tax base, poor compliance of big number of non-filers, increasing reliance on withholding tax, and poor record-keeping, little value-addition by assessing officers which results in less transparency in the tax collection system.

Mr. Khawaja further said that the tax collection authority has identified the weaknesses in systems, seeking suggestions for improvement from all stakeholders, economists, chartered accountants, and income tax lawyers. He mentioned that many businesses remain unregistered, especially wholesalers and dealers. This causes in evasion of both sales tax and income tax, Hundreds of dummy firms got sales tax registration by misusing CNICs of unconcerned persons. Such firms are engaged in tax fraud. Persons got wrong registrations, e.g. registered as manufacturer without having manufacturing facilities. They illegally avail certain concessions, he added.

Mr. Saqib Masood in his presentation highlighted that the revenue collection target set by the government at Rs 2.6 trillion is arduous and unrealistic against the last year revised estimate of Rs 2.1 trillion due to current economic and social scenario. He said that the Finance Bill for the financial year 2013-14 despite all of the taxation measures to increase the revenues of the national kitty, has failed to broaden tax base. The increased rate of Sales Tax and Withholding tax will be



paving way for recovering shortfall but it will be a tough measure as well. He suggested that the employee is mandatorily required submitting return of total income in respect of taxable salary. The annual statement by employer in lieu of the tax return should be done away.

The obligation of withholding tax shifted from an “employer” to “any person responsible for paying Salary”. He proposed that minimum tax rate for a resident Company and Individual & AOP (having turnover of Rs fifty million or more) should be enhanced from 0.5% to 1%.

He suggested that the scope of minimum tax proposed to be extended to business from construction and development of plots. In case of person deriving income from business of construction and sale of residential, commercial or other buildings should be increased @ Rs 25 psf, he added.

ICAP taxation committee head lauded Finance Bill proposal for bringing people in the system through filing of tax returns particularly those entrepreneurs of commercial and industrial sectors having annual electricity bill exceeds Rs. 500,000 as against Rs. 1,000,000. Mr. Saqib Masood further said that the FBR commissioner should be empowered to call upon the person to file the tax return within the period of less than thirty days.

He pointed out tax potential and its massive evasion in different areas such as manufacturer, distributors, dealer and wholesaler or commercial importer of electronics,

sugar, cement, iron and steel products, fertilizer, motorcycles, pesticides, cigarettes, glass, textile, beverages, paint or foam. He said that FBR should deduct / collect tax @ 0.5% of the gross value of sales from retailers which shall be adjustable against the tax liability of the taxpayer.

A very interactive question and answer session was another important segment of

the seminar, moderated by CPD Convener, Mr. Adnan Mufti, FCA. The panelists included; Mr. Ebrahim Yacoob Sidat, Syed Masoud Ali Naqvi and Mr. S.M. Shabbar Zaidi.

The seminar concluded with a vote of thanks by Riaz A. Rehman Chamdia FCA, Chairman, Southern Regional Committee, ICAP.

## Seminar on Post Budget 2013-14 Faisalabad

The CPD committee of ICAP, ICMAP Faisalabad and Faisalabad Tax Bar Association (FTBA) organized a seminar on Post Budget 2013-14 on June 20, 2013 at Faisalabad Chamber of Commerce & Industry, Faisalabad. The purpose of the seminar was to highlight the issues, facts and figures regarding budget 2013-14.

The speakers of the seminar were Mr. Shaukat Amin Shah (FCA) on direct taxes and Ch. Zahid Atique Advocate (President LTBA) on indirect taxes. Chief Guest of the seminar was Mr. Mian Zahid Aslam, President Faisalabad Chamber of Commerce & Industry. More than 250 members and students of ICAP, ICMAP and FTBA attended the seminar.

Both speakers superbly delivered the presentations on direct and Indirect taxes respectively and keep the participants interactive and energetic. Participants appreciated the effort of the speakers for delivering such an informative session. Presentations were followed by a formal question & answer session and



participants were encouraged to raise questions and to be a part of the session.

At the end of the seminar Mr. Iftikhar Hussain Shan, President FTBA and Chief Guest Mr. Mian Zahid Aslam shared their view with the participants. Shields were presented at the end of the session to the speakers and the Chief Guest.

## Seminar on Post Budget 2013-14 Islamabad



The CPD Committee Islamabad/Rawalpindi in collaboration with the Institute of Cost and Management Accountants of Pakistan (ICMAP) organized a seminar on post budget on June 21, 2013 at Islamabad Club, Islamabad.

The speakers of the seminar were Mr. Khalid Majid FCA, CEO, Khalid Majid Rehman, Chartered Accountants, Mr. Asim Zulfiqar Ali FCA, Partner, A.F Ferguson & Co., Dr. Ashfaq Hasan Khan, Dean NUST Business School and Mian Muhammad Ramzan FCMA, Partner Tariq Mian Ramzan Arshad & Co. while Mr. Abdullah Yusuf, FCA

was the Session Chairman. Seminar Chief Guest was Mr. Muhammad Raza Baqir, Member Inland Revenue Federal Board of Revenue – FBR, while the Master of ceremony was Mr. M. Ali Latif ACA, member CPD Committee Islamabad/Rawalpindi.

Mr. Rashid Ibrahim FCA, Chairman CPD Committee Islamabad/Rawalpindi delivered the welcome address. The speakers highlighted the changes in tax laws proposed by the finance bill 2013, its repercussions on industrial sector and economic conditions prevalent in the economy of Pakistan. The chief guest expressed his concerns over present state of economy and the highlights of budget were brought forward and its significance in parallel to the present circumstances. Mr. Waqar Ali Khan ACMA, Chairman Islamabad Branch Council of ICMAP gave vote of thanks. Shields and bouquets were presented to the speakers and Chief Guest at the end of the seminar.





## Seminar on Post Budget 2013-14 Multan

The CPD Committee, Multan organized a Post Budget Seminar 2013-14 on June 24, 2013 at ICAP Multan office. The Guest Speakers were Mr. Shaukat Amin Shah FCA, Past President - ICAP and Mr. Muhammad Younis Ghazi FCA, Past General Secretary all Pakistan Tax Bar Association. Mr. Shaukat Amin Shah stated that Federal Government of Pakistan would like to increase 22 to 25 percent in tax collection at any cost. He presented a variety of new income taxes included in Budget 2013-14. The duty on CKD kits of imported cars is being reduced from 35 percent to 25 percent. All food and other packed items would be expensive by at least 5 percent as Sales Tax is being directly imposed on retail-printed price, excise duty on cigarettes, cosmetics and sugar may go up, educational institutions may be taxed and non-profit organizations will have to pay a turnover tax. Mr. Muhammad Younis Ghazi, FCA also presented the sales tax portion of the budget 2013-14. He highlighted that Federal Government of Pakistan has made minor but significant changes in the sales tax. He presented

that Withdrawal of undue sales tax exemption, Disallow input of provincial sales tax on services, disallow input sales tax adjustment on construction material, Levy further tax on supplies to unregistered persons, Withdraw exemption of sales tax and FED under PM Package to KPK, Eliminate VAT mode in FED by make FED as un-adjustable and FED exempted on cosmetics, personal care products may be brought back. The Chief Guest of the seminar was Hafiz Muhammad Jamil Owaisi, Chief Commissioner, Inland Revenue Regional Tax Office, Multan. The seminar was attended by ICAP/ ICMAP members, students and members of Tax Bar Association, Multan. Mr. Ashiq Hussain FCA, Chairman of CPD Committee, Multan expressed his views and gave vote of thanks to the honorable speakers, Chief Guest and participants.

## Awareness Session by SECP on Revised Code of Corporate Governance

The Securities Exchange Commission of Pakistan (SECP) conducted an awareness session on the revised Code of Corporate Governance at the Institute of Chartered Accountants of Pakistan (ICAP) Karachi on June 11 2013.

Under the revised Code certain previously optional provisions were made mandatory and also new concepts and requirements introduced which led to increased queries from the stakeholders. As a part of SECPs efforts to reach out to the stakeholders, Awareness sessions were held at Islamabad, Lahore and Karachi Stock Exchanges last year targeted towards CEOs, CFOs, company secretaries and internal auditors of the listed companies. This year owing to the robust ICAP membership and the fact that ICAP members are





actively involved in implementing revised code in their roles as CFOs, Company Secretaries, Internal Auditors, External Auditors, Board members and CEO's SECP conducted the awareness sessions at ICAP Karachi.

The session comprised of presentations and panel discussion made by the Commissioner SECP, President ICAP, Legal Director and Company Secretary Unilever Pakistan, Deputy Director Strategy, Development and External Relations Department SECP. Mr. Ebrahim Yacoob Sidat ICAP Past President was the session chairman.

The Commissioner SECP Mr. Asif Arif graced the session as the Chief Guest and spoke on the importance of implementing the Code in its true spirit. He highlighted that the process is an evolutionary one and the SECP encourages the stakeholders to come forward with their comments and issues which would ensure a better governance system. The President of ICAP Mr. Ahmed Saeed thanked SECP for conducting the session at the ICAP and highlighted that the code of corporate governance in Pakistan is the brain child of ICAP. He also spoke on the relationship of SECP and ICAP citing



it to be vital promoting good corporate governance in the country. The Chairman CPD and past President Mr. Abdul Rahim Suriya in his remarks spoke of the hurdle created for CAs by putting condition of 5 years' experience of handling financial or corporate affairs of listed company or bank or financial institution . He said that ICAP has approached SECP for exempting this experience condition for CAs, he also pointed out that Corporate reporting should be included in the Code. The Legal Director and Company Secretary Unilever Pakistan Mr. Amar Naseer gave the industry perspective of the Code and criticized the separation of dual titles of CEO and Chairman , he also pointed out that recording of

meetings with video and audio is not important and mere minutes should suffice. Deputy Director Strategy, Development and External Relations Department of SECP Mirza Shoaib Baig presented a comparison of the Codes and highlighted the changes. Following the presentation the floor was open for question answer session which was chaired by the ICAP Past President Mr. Ebrahim Yacoob Sidat. He with expertise and command of corporate governance conducted the two hour long question answer session putting forward the views and suggestions of the participants and the regulators.

Mr. Adnan Mufti SRC convener gave the vote of thanks and mementoes to the presenters.

## CA Toastmasters Club Lahore

Toastmasters meetings provide platforms for the participant to effectively develop their speaking and leadership skills in a pressure less atmosphere. In Toastmaster meetings, there is no instructor rather the members evaluate one another's presentations. The initiative of having a CA Toastmasters Club is helping to enrich and improve the interpersonal skills of the Chartered Accountants.

Chartered Accountants Toastmasters Club Lahore (CATMCL) has held seventeen (17) consecutive meetings since its formation. CATMCL operates under the methodology "For better thinking; for better listening; for better speaking; we learn by doing".

To send a request to CATMCL facebook page, click on <http://www.facebook.com/groups/368952993182477/>



## Roundtable on SECP’s Draft Licensing and Corporate Governance Regulations for Associations Not-for-Profit

The SECP had issued draft Associations Not-for-Profit ‘Licencing and Corporate Governance’ Regulations 2013 on April 9, 2013 to elicit public opinion. These regulations have consolidated the licensing policy issued through various circulars from time to time. Further, the regulations also propose provisions for better corporate governance of the licensed NGOs.

### Updates on CATMCL activities in May and June 2013

In line with the practice of holding two fortnightly meetings each month, two sessions of CATMCL were held during May and June 2013 each evidencing wider participation of the members and guests at large. More importantly, CATMCL has completed its first official term in June 2013, following which 2nd elections of the executive committee have also been successfully held resulting of the following members as the new office bearers for the term July 01, 2013 - June 30, 2014:

- |                        |                       |
|------------------------|-----------------------|
| 1. Shahid J. Kazi      | President             |
| 2. Ale Imran Siddiqi   | Secretary             |
| 3. Usman Tahir Farooqi | VP - Education        |
| 4. Ali Qamar           | VP - Membership       |
| 5. Faisal Masood Afzal | VP - Public Relations |
| 6. Rizwan Akbar        | Treasurer             |
| 7. Muhammad Safdar     | Sergeant at Arms      |

The CATMCL membership has grown by over 30%, which is expected to increase in future.

In this regard, first roundtable was organized by the SECP in Lahore. Second round table on the draft regulations was held by the SECP in collaboration with the ICAP on June 27, 2013 at ICAP House, Karachi, for seeking stakeholder’s feedback and suggestions. These roundtables were part of the in-depth interaction of the SECP with the stakeholders.

The round table drew a good turnout, including representatives of corporate NGOs, accountants, lawyers and consultants.

Mr. Ahmad Saeed President, Institute of Chartered Accountants of Pakistan (ICAP), thanked all the participants for their interest and feedback. He reiterated the ICAP’s commitment towards continuing its valuable contribution from time to time in the development of better corporate regulatory environment in the country.

### Obituaries

- ▶ Mother of Syed Faraz Mehdi Rizvi, Officer Examination breathed her last on July 7, 2013 in Karachi.
- ▶ Father of Sufi Shabbir Masood, Messenger HR & Admin breathed his last on June 30, 2013.
- ▶ Mother of Ms. Rahila Sharif, Senior Officer Examination breathed her last on June 25, 2013
- ▶ Saiyed Naseem-Uz-Zaman, FCA (R-0703) Partner, Faruq Ali & Co. breathed his last on June 1, 2013.

May Allah rest the departed souls in eternal peace and enable the families to bear this irrecoverable loss with courage and fortitude. Ameen.





## The Director’s Training Program Lahore and Islamabad Concluding Sessions

Following the launch of the Director’s Training Program (DTP) in January 2013, four series of the program have been concluded in Islamabad, Lahore and Karachi. ICAP recently conducted the concluding sessions in Lahore and Islamabad in June and July 2013. Since the launch 88 professionals from leading listed companies have been certified under the program.

The DTP Session Two at Lahore and Islamabad held on June 24-25 and July 5-6, 2013 were the concluding part of the sessions earlier held in March and May respectively. The faculty of the DTP at both stations comprised of renowned lawyer Mirza Mahmood, Company Secretary and Legal Director Unilever Pakistan Mr. Amar Naseer, Group Head Internal Auditor Dawood Hercules Corporation Limited Ms. Huma Pasha, Assurance Partner in A F Ferguson & Co., Karachi Mr. Fahim ul Hasan and Director Audit and Assurance M. Yousef Adil Saleem & Co. Mr. Rana Usman Khan.

The session was an amalgamation of knowledge content and peer discussions. The participants appreciated the choice of faculty and the group activities which stimulated their thoughts and knowledge. The participants included the top management from multinational and listed companies of Pakistan. The ICAP DTP is a four day certification course duly approved by the Securities and Exchange Commission of Pakistan (SECP) spread over two sessions of two days each. The Programs aims to facilitate the professionals in discharging their

duties well and effectively manage the affairs of the listed companies for and on behalf of shareholders.

The Concluding session in Lahore was graced by the Managing Director Pak Elektron Limited PEL, Mr. Haroon A. Khan who spoke on the importance of the enhancing professional competence. He felicitated the Institute and the participants on the completion of the certification course. The Chairman CPD Mr. Abdul Rahim Suriya and the Chief Guest distributed the certificates to the certified professionals. Towards the end of the session the best board was also announced and Mr. Zafar Iqbal on behalf of the participants thanked the Chairman CPD and his team for the wonderful learning opportunity.

The Concluding Session in Islamabad was graced by the Chairman Islamabad Stock Exchange Mr. Rashid Zaheer as the Chief Guest. He spoke on the importance of applying the Code in the true letter and spirit and appreciated the endeavors of the Institute in creating platforms for strengthening the mechanism of the Corporate Governance. The Chairman CPD Mr. Abdul Rahim Suriya and the Chief Guest distributed the certificates to the certified professionals. After the ceremony the participants were given a small treat as Mr. Khalid Massod Khan shared few couplets which delighted all present.

The participants highly appreciated the quality of the sessions and the professional at both stations. The participants were delighted with the framed certificate and group picture gifted to them at the end of the sessions. The session was conducted using both knowledge driven approach as well as through experience sharing. Both which coupled together will arm the professionals to compete in corporate world and give benefits to their organization by taking efficient and risk free solution for their organization.

The calendar for the year 2013 - 2014 of the Directors Training Program is as follows:

Program	City	Session One	Session Two
DTP5	Karachi	3rd week of Aug	4th Week of Aug
DTP 6	Faisalabad	3rd Week of Sept	4th Week of Oct
DTP 7	Islamabad	3rd Week of Nov	2nd Week of Jan
DTP 8	Karachi	2nd Week of Feb	4th Week of Mar
DTP 9	Lahore	2nd Week of April	2nd week of May

Members having Board Experience are encouraged to join the ICAP DTP faculty. For further details pertaining to the Directors Training program please email at [dtp@icap.org.pk](mailto:dtp@icap.org.pk)

The list of the certified directors for June and July 2013 is as follows:

### List of Certified Directors - ICAP DTP 3rd Batch

Certificate No. 0007

**Muhammad Amir Chaudhri, FCA (3226)**

Director Internal Audit

Coca-Cola Beverages Pakistan Ltd.



Certificate No. 0053

**Hasan Saqib, FCA (1146)**

Sr. Financial Management Specialist

The World Bank



Certificate No. 0054

**Nasir Qadir Bhadal**

CFO & Company Secretary

PIEDMC



Certificate No. 0055

**Omar Khalil Malik**

Director

Lahore Stock Exchange



Certificate No. 0057

**Riaz Ahmed**

Director

Service Industries Ltd.



Certificate No. 0058

**Qamar Ul Islam, FCA (1018)**

Office Managing Partner

Ernst & Young Ford Rhodes Sidat Hyder



Certificate No. 0059

**Prof. Dr. Mujahid Ali**

Director, MEPCO



Certificate No. 0060

**Rohail Ajmal**

EVP/CFO

Saudi Pak Industrial &

Agricultural Investment Co. Ltd.



Certificate No. 0061

**Mohammad Nayeem Akhtar**

Senior Vice President

Saudi Pak Industrial &

Agricultural Investment Co. Ltd.



Certificate No. 0062

**Muhammad Zulqarnain Mahmood Khan**

Director

Next Capital Ltd.



Certificate No. 0063

**Amir Mushtaq Butt, FCA (2417)**

Chief Financial Officer

Master Group



Certificate No. 0064

**Tahir Majeed, ACMA (A-4805)**

Director

Ravi Textile Mills Ltd.



Certificate No. 0065

**Zafar Iqbal, FCA (1192)**

Member Board of Directors

Zarai Taraqati Bank Limited



Certificate No. 0067

**Nasser Durrani**

President & CEO

SME Bank Ltd.



Certificate No. 0068

**Sohail Ahmed Nisar, FCA (2992)**

CFO

Millat Equipment Ltd



### List of Certified Directors - ICAP DTP 4th Batch

Certificate No. 0069

**Rashid Rahman Mir, FCA (1621)**

Senior Partner

Rahman Sarfraz Rahim Iqbal Rafiq



Certificate No. 0070

**Danial Taufique Saigol**

Director

Kohinoor Textile Mills Ltd.



Certificate No. 0071  
**Annan Akram, ACA (6191)**  
 Director, NADRA



Certificate No. 0081  
**Amir Shafique**  
 Director F & A  
 Telenor Shared Services Pakistan



Certificate No. 0072  
**Amer Haroon Tangwani, FCA (1910)**  
 Director, MEPCO



Certificate No. 0082  
**Dr. Manzoor H. Qazi**  
 Chief Executive Officer  
 Shifa International Hospital Ltd.



Certificate No. 0073  
**Aly N. Rattansey, FCA (0596)**  
 Director  
 Askari Bank Ltd.



Certificate No. 0083  
**Khalid Masood Khan**  
 Member BOD  
 MEPCO



Certificate No. 0074  
**Mahmood Afzal**  
 Director (Works)  
 Bestway Cement Ltd.



Certificate No. 0084  
**Muhammad Uzair, ACA (4122)**  
 Director Internal Audit  
 Tourism Promotion Services (Pak).LTD



Certificate No. 0075  
**Ghulam Sarwar Malik**  
 Director (PP&C)  
 Bestway Cement Ltd.



Certificate No. 0085  
**Salman Anwar Malik, ACA (3930)**  
 Dy. Managing Director  
 Punjab Education Foundation



Certificate No. 0076  
**Ansar Yahya**  
 CE & MD  
 Rafhan Maize Products Co. Ltd.



Certificate No. 0086  
**Shahid Iqbal Khattak, ACA (4423)**  
 Director  
 Rehman Medical Institute (Pvt.) Ltd.



Certificate No.0077  
**Sajeed Aslam, ACA (3742)**  
 Chief Financial Officer  
 Learning Dimension (Pvt.) Ltd.



Certificate No. 0087  
**Hamid Farooq**  
 SEVP  
 Pakistan Tele Communication Ltd.



Certificate No. 0078  
**Mohyuddin Tahir Mahmood, FCA (2766)**  
 Professor  
 University of Management & Technology



Certificate No. 0088  
**Ghazanfar Azzam**  
 Chief Executive Officer  
 Waseela Microfinance Bank Ltd.



Certificate No. 0079  
**Mohammad Nadeem**  
 Senior Manager Accounts  
 Telenor Shared Services Pakistan



Certificate No. 0089  
**Muhammad Saeed Khan**  
 Director  
 Fauji Foundation/Fauji Cement Co. Ltd.



Certificate No. 0080  
**Imran Ashraf, FCA (2359)**  
 Chief Executive Officer  
 Telenor Shared Services Pakistan



Certificate No. 0090  
**Javed K Siddiqui, FCA (1324)**  
 Naveed Zafar Ashfaq Jaffery & Co.  
 Chartered Accountant



## MEMBERS NEWS

### Evaluation Criteria of Best Corporate Report Awards 2014

Evaluation Criteria of Best Corporate Report Awards 2014 has been uploaded on our website at <http://www.icmap.com.pk/NewsManagement.aspx>

### Discount Offers

#### Pak-Qatar General Takaful Limited Motor Insurance Cover

Pak-Qatar General Takaful Limited has offered Motor Insurance Cover at a discounted rate of 2.5% net inclusive of all taxes to all members, students and staff of ICAP.

You can avail this discount facility by presenting your ICAP identity card along with your CNIC at different branches of Pak-Qatar General Takaful Limited.

This offer is not obligatory on any of the ICAP member and it is entirely the member's sole discretion to avail this offer or not, based on his/her own desire and judgment. Accordingly, ICAP is neither influencing any of its Member to opt for Pak-Qatar General Takaful Limited offer nor has any responsibility whatsoever for this relationship between the ICAP Members and Pak-Qatar General Takaful Limited.

Further details are available on ICAP website at: [http://www.icap.org.pk/web/icap\\_pakq\\_mou.php](http://www.icap.org.pk/web/icap_pakq_mou.php) or <http://www.icap.org.pk/web/mou.php>

### Microsoft Products at Significant

ICAP Members, Executives and Students can avail latest Microsoft products on significant discounted rates. Further details are available on ICAP website at: <http://www.icap.org.pk/userfiles/file/MUSHKOletter2.pdf>

### PTCL Offers

ICAP Members, Executives and Students can purchase different products of PTCL on discounted rates. Further details are available on ICAP website at: <http://www.icap.org.pk/web/news-details.php?section=all&id=130524054634>

### e-IFRS Access on Website

To date total subscribers for e-IFRS are 1529 out of which 1317 are members and 212 are students. Interested members & students can avail this facility by paying annual subscription fee of Rs.550/- at any ICAP office.

In order to avoid any disruption please ensure renewal of your subscription by timely payment of annual subscription fee of Rs.550.

### Membership Cards

To date 4135 ICAP Member cards have been dispatched out of which 1487 are from Northern Region, 1980 are from Southern Region and 668 from Overseas.

Now new members are getting their membership card at the time of their membership registration.

Members who have not yet applied for Membership cards are requested to have the same by emailing scan copy of CNIC along with photograph at [membership@icap.org.pk](mailto:membership@icap.org.pk)

In future membership card will be utilized for marking CPD attendance in all ICAP events

### PERN 2 Update

To date total 1238 members have registered out of which 527 are from Northern Region, 462 from Southern Region and 249 members from Overseas Region. To date 2108 students have enrolled and are using PERN2 resources.

Interested Members and Students can forward their request at: <http://www.icap.org.pk/web/index.php> and <http://www.icap.org.pk/web/e-learn/login.php> respectively.

### ICAP Job Portal Update

In view of the overall job crises, ICAP Job Placement Portal has been initiated through which the members looking for better jobs can register their details using their login ID & password.

To date 1197 members have been registered at ICAP job portal out of which 512 are from Northern Region, 499 from Southern Region and 186 are overseas members.

Members interested can register themselves by clicking the link:

[http://www.icap.org.pk/web/meb\\_resume.php?id=10](http://www.icap.org.pk/web/meb_resume.php?id=10) available on ICAP website.

Members can send their HR requirements to Mr. Faheem Siddiqui, Deputy Director - IT at [faheem.siddiqui@icap.org.pk](mailto:faheem.siddiqui@icap.org.pk) which will be uploaded on ICAP career page and the same can also be published in ICAP News Letter also if required.

## Video Conferencing

During June 2013, Fifteen (15) Committees and Department meetings were held through Video Conferencing between ICAP Karachi, Lahore, Islamabad and Peshawar.

## Top 5 CPD Earners

The Institute is pleased to acknowledge following members who have earned maximum CPD hours in the month of June 2013:

S. Name and R-No.	Location	Hours
1. Ranjeet Kumar, ACA (5541)	Karachi	116.5
2. Karim S. Jessani, ACA (2298)	Jubail	104
3. Fahad Noor, ACA (7317)	Karachi	81
4. Khawaja Zaheer Ahmed, ACA (7344)	Karachi	81
5. Mubashir Aslam Shaikh, ACA (7005)	Karachi	80

## Welcome!

### New Fellow / Associate Members

Individuals recently admitted as Fellow/Associate Members of the Institute:

#### Fellow Members

S. No.	R-No.	Name
1.	3896	Ashraf, Waqas
2.	2258	Goga, Fakhruddin A.
3.	3876	Jaweed, Kamran
4.	3894	Khalid, Moin
5.	3634	Khan, Irfan Ahmad
6.	3777	Mahmood, Amer
7.	3181	Nizami, Muhammad Umar Farooq
8.	3785	Saeed, Qazi Muhammad Abdul Qadeer
9.	3854	Sharif, Omar

#### Associate Members

S. No.	R-No.	Name
1.	7314	Ahmad, Masood
2.	7338	Ahmad, Waqas
3.	7325	Ahmed, Jawad
4.	7330	Akbar, Ali
5.	7329	Ali, Malik Murad
6.	7337	Ali, Saher Amir (Ms.)
7.	7331	Asghar, Waqqas
8.	7340	Ashok, Mahindar
9.	7315	Ayub, Zain
10.	7319	Bashir, Jawad
11.	7341	Ejaz, Maria (Ms.)
12.	7318	Hamirani, Narisa Zulfiqar (Ms.)
13.	7322	Haqqi, Syed Jawwad Ul Haq
14.	7336	Hasan, Syed Koumail
15.	7320	Hussain, Irfan
16.	7316	Ilyas, Muhammad Umair
17.	7326	Khan, Talha Yousuf
18.	7328	Khan, Tanzil Bari
19.	7324	Mansoor, Insia (Ms.)
20.	7332	Mehmood, Arshad
21.	7327	Mohammad, Shair
22.	7312	Mushtaq, Yasir
23.	7334	Naqvi, Syed Ebad Ali
24.	7317	Noor, Fahad
25.	7342	Raja, Muhammad Umer Farooq
26.	7313	Saleem, Aliza (Ms.)
27.	7321	Saleem, Sarosh
28.	7335	Shabbir, Mustafa
29.	7339	Shafi, Raheel
30.	7333	Shan, Ali
31.	7323	Sumair, Muhammad

### New Firms

The Institute is pleased to inform that the following firm has been registered in June 2013:

S.No.	Firm Name	Location
1.	T.I. & Co.	Karachi
2.	Masood Pervaiz & Co.	Islamabad
3.	Ali Mohammed Mesia	Karachi
4.	Zafar Zeeshan & Co.	Karachi

## ICAP Benevolent Fund

### Financial Assistance

Financial assistance is being extended to deserving members, families of deceased members in order to provide them a respectable living, support the education of their dependent children, marriage of daughters and to address their medical needs.

During the year 2012-13, financial assistance of Rs. 8.163 million has been disbursed among 20 families of deceased (including 4 living) members.

The Management Committee of the Fund has approved total grants for Rs.7.819 million for the year 2013-14. This amount will be disbursed among 18 families of deceased (including 3 living) members over the year on monthly basis. The Committee will re-evaluate the level of assistance in December 2013 to make the adjustments on case to case basis.

Members are requested to inform the Benevolent Committee of deserving cases.

### Group Benefit Schemes

#### Takaful / Life Insurance Cover for 2013-14

##### For ICAP Members (local & overseas):

Group life insurance policy for the year 2013-14 has been contracted with Pak-Qatar Family Takaful Ltd. Details of the coverage available and annual premium has been provided in the table.

Sr.#	Sum Insured (Rupees)	Annual premium (Rupees)
1.	5 million	16,250
2.	4 million	13,000
3.	3 million	9,750
4.	2 million	6,500
5.	1 million	3,250

There is no requirement for medical examination up to the age of 55 years. Only new participants above 55 years of age will be required to submit health questionnaire. Coverage may be subject to medical

examination / underwriting. Members (local & overseas) are encouraged to participate.

Members may participate by payment of (prorata) premium in favor of ICAP. Details of nominee(s) can now be provided online.

Further details are available on ICAP website at <http://www.icap.org.pk/web/links/320/groupbenefitschemes.php>

### Renewal of Group Health Policy for Aug 2013 -Jul 2014

#### For ICAP Members, and Employees of CA Firms:

Rates of premium and terms are being negotiated with the existing insurers. Quotations have also been called from other leading service providers. Details will be communicated to members by the last week of July 2013. In the meantime, expenses can be claimed by submitting claim form with relevant documents to Secretary of the Fund.

For details about Group Benefit Schemes or activities of the Fund, please contact: Shakeel Ahmad, Secretary, ICAP Benevolent Fund. Email: [bfund@icap.org.pk](mailto:bfund@icap.org.pk) or visit: [www.icap.org.pk](http://www.icap.org.pk)



### Life Time Achievement Award

**Prof. Dr. Khawaja Amjad Saeed was given the life time Achievement Award in recognition of extra ordinary performance in the field of insurance by the Insurance Association of Pakistan in their Annual Dinner 2013 in Lahore.**

## TECHNICAL UPDATE

### Consultation on Public Sector Governance

The International Federation of Accountants (IFAC) and the Chartered Institute of Public Finance and Accountancy (CIPFA) issued for public comment a Consultation Draft for an International Framework on governance in the public sector. The draft Good Governance in the Public Sector encourages better service delivery and improved accountability by establishing a benchmark for good governance in the public sector. The Framework is designed as a reference document for those who develop and set national governance codes for the public sector when updating and reviewing their own codes. To access the Consultation Draft and submit a comment, visit the Publications and Resources section of the IFAC website at [www.ifac.org](http://www.ifac.org). Comments on the Consultation Draft are requested by September 16, 2013.

### IASB Re-exposes Proposals for Insurance Contracts

The International Accounting Standards Board (IASB) has issued a revised exposure draft (ED) on insurance contracts. The IASB originally issued Exposure Draft ED/2010/8 on 30 July 2010 in an effort to create a single standard that could apply to all insurance contract types on a consistent basis, addressing recognition, measurement, presentation and disclosure requirements for insurance contracts. The 2013 Exposure Draft proposes:

- i. any changes in estimates relating to the profits to be earned from an insurance contract are recognised over the remaining coverage period. The 2010 Exposure Draft proposed that such changes in estimates should be recognised in full in the period in which the entity changes its estimate.
- ii. an exception to how the insurance contract is measured and how changes in

measurements are presented when there can be no economic mismatch between the insurance contract and assets backing that contract. The exception applies when the contract requires that the entity holds underlying items and specifies a link to returns on those underlying items.

- iii. that entities present revenue from all insurance contracts consistently with the presentation of revenue in accordance with IFRS for other transactions. Accordingly gross performance to be measured in a similar way to the revenue presented from noninsurance contracts with customers. The 2010 Exposure Draft proposed that an entity should present only net margin information in the statement of comprehensive income.
- iv. that interest expense from insurance contracts is presented in profit or loss in a way that reflects a cost-based measurement and that the balance sheet carrying amount for insurance contracts reflects a current-value-based measurement. Accordingly when an entity has assets measured at amortised cost or FVOCI, a cost-based profit or loss would result from the combination of the measurement of the insurance contract and those assets.

The 2013 Exposure Draft proposes that entities applying IFRS-4 Insurance Contracts for the first time should estimate the remaining unearned profit and insurance contract revenue on their existing insurance contracts. This allows comparison between contracts entered into before and after transition to the new accounting model.

The deadline for comments on the 2013 Exposure Draft is 25 October 2013. To view the 2013 Exposure Draft and to submit your comments, visit <http://go.ifrs.org/Exposure-Drafts>.

## IASB Issues Narrow-Scope Amendments to IAS-36 Impairment of Assets

The IASB has published 'Recoverable Amount Disclosures for Non-Financial Assets (Amendments to IAS 36)'. These narrow-scope amendments to IAS 36 Impairment of Assets address the disclosure of information about the recoverable amount of impaired assets if that amount is based on fair value less costs of disposal. The amendments are to be applied retrospectively for annual periods beginning on or after 1 January 2014. Earlier application is permitted for periods when the entity has already applied IFRS 13.

## IASB Guidance for Micro Entities

The IASB has issued guidance to help micro-sized entities apply the IFRS for Small and Medium-sized Entities (IFRS for SMEs).

The IFRS for SMEs has been widely accepted around the world, with more than 80 jurisdictions having already adopted or planning to adopt the Standard. In some of these jurisdictions the IFRS for SMEs is being used by very small companies with just a few employees. In response to requests from constituents, the IASB has developed guidance both to assist micro-sized entities currently applying the IFRS for SMEs and to make the IFRS for SMEs more accessible for those considering applying it in the future.

The guidance extracts from the IFRS for SMEs only those requirements that are likely to be necessary for a typical micro-sized entity, without modifying any of the principles for recognising and measuring assets, liabilities, income and expenses. It contains cross-references to the IFRS for SMEs for matters not covered by the guidance. Consequently, having applied the guidance, an entity's notes to the financial statements and auditor's report could refer to conformity with the IFRS for SMEs because this guidance does not modify the requirements of the IFRS for SMEs.

## SECP Issues Standard on 'Profit and Loss Sharing on Deposits'

The Securities and Exchange Commission of Pakistan (SECP) has notified vide SRO No. 571(I)/2013 dated

June 12, 2013, the Islamic Financial Accounting Standard -3 'Profit and Loss Sharing on Deposits' issued by the Institute of Chartered Accountants of Pakistan. The Standard aims at setting out accounting principles to be followed by Institutions offering Islamic Financial Services (IIFS) for recognizing, measuring, presenting and disclosing the transactions relating to equity ('funds') of unrestricted investment / (Profit/Loss Sharing) PLS deposit account holders and their equivalents.

The Standard is also applicable to funds received on profit and loss sharing basis, such as export refinance from SBP unrestricted investment accounts / PLS deposit accounts / funds obtained based on musharaka. The Standard addresses following two issues:

- (a) the accounting principles relating to funds received by the IIFS for investment in its capacity as a mudarib at the IIFS's discretion, in whatever manner the IIFS deems appropriate (funds of unrestricted investment account holders / PLS deposit account holders); and
- (b) the disclosure of bases for profit allocation between owners' equity and that of unrestricted investment / PLS deposit account holders as applicable to the financial statements published by IIFS to meet the common information needs of the users of such statements.

## Securities and Exchange Commission (Micro insurance) Rules, 2013

SECP has published draft rules for Micro-insurance vide S.R.O. 584(I)/2013 dated June 18, 2013 soliciting views of the stakeholders, according to which objections and suggestions if any, submitted within thirty days from the publication in the Official Gazette, shall be taken into consideration by the Commission. The Rules cover both life and non-life micro insurance policies. According to the Rules, Micro insurance shall only be undertaken by the entities having certificate of registration in accordance with Section 6 of the Ordinance and duly authorized by the Commission to carry out such activities.



## STUDENTS SECTION



Peshawar



Lahore



Islamabad



Karachi

### The News Education Expo 2013 at Karachi, Peshawar, Islamabad and Lahore

The News Educational Expo 2013 hosted by the country's leading Jang Media Group was held on 7, 8 & 9 June 2013 at Expo Centre Karachi; on 10 & 11 June 2013 at Garrison Club, Peshawar; on 12, 13 & 14 June 2013 at Pak China Friendship Center, Islamabad and on 17 & 18 June 2013 at Pearl Continental, Lahore. About 80 leading educational institutions participated in the event.

The education expo helped students flourish in their respective disciplines and provided them a platform to decide for their career paths. Several educational institutes participated in the education expo. Large number of people from various walks of life, particularly students and their families attended the event. ICAP used specially fabricated purpose built stalls and displayed brochures about CA in education expo. The representatives of ICAP and young CAs were present there to answer queries of the visitors. Students from public and private schools and colleges visited the expo. Interested parents also came to seek their

children information regarding prospective careers. Around 3000 students visited at ICAP stalls at all four stations, to obtain information about streams of Chartered Accountancy. Visitors showed a keen interest in ICAP stall. On the closing day at Karachi, a souvenir distribution ceremony was also held in which Managing Director of Jang Media Group gave away the shield to the ICAP Team.

### ICAP Students on PTV Talk Show

Pakistan Television contacted ICAP to invite gold medalists and high achievers for a morning show 'Sub-He-Nua' aired on 'PTV NEWS' channel. The purpose of this invitation was to spread positivity amongst youth and introduce them to the flavor of success. This also offered an opportunity to viewers to know about the country's premier accounting body ICAP and Chartered Accountancy profession.

All participants explained their academic targets and success, the importance of CA as an outstanding career option, and the reasons why CAs are preferred over other accounting qualifications. The show was aired on "PTV News" on May 24, 2013 (Friday) at 10:00 am.



## SKANS Open House Session - Karachi

ICAP team participated in SKANS Open House session at Karachi on June 18, 2013 and met the students who were keen to take on Chartered Accountancy as a profession. The event started off by presentations to the audience of around 50 students followed by a question and answer session. ICAP team was accompanied by Ms. Tooba Anis and Ms. Sabika Fatima freshly qualified chartered accountants who were there to inspire the young audience.

A vis a vis meeting was also arranged after the presentations, where interested students were explained about the scope, training, and examination guidelines of the Chartered Accountancy.

## Career Counseling Sessions at Gilgit Baltistan and Hunza

A chain of counseling sessions were arranged in Gilgit Baltistan and Hunza during the last week of June 2013.

This rocky Himalayan region has a high literacy rate. 14 counseling sessions were conducted in the leading institutions of the region including Agha Khan Higher Secondary School System (AKHSS) boys branch, Gilgit Commerce College (GCC), Agha Khan Higher Secondary School System (AKHSS) girls branch, Hasegawa School & College, Gulmit Girls Higher Secondary School Gojal, SEDNA School & College Aliabad and Hunza Public School & College Aliabad. More than 1200 students of F.Sc, I.Com and B.Com were given information about Chartered Accountancy profession through these sessions.

Mr. Usman Rafique, Deputy Manager, MARCOM delivered presentations and explained about the

role and contribution of the Institute, CA profession, its routes, scholarships available, RAETs and infinite rewards offered by the profession. Most of the sessions lasted for an hour and were followed by interactive question and answer sessions. Group meetings and vis-a-vis meetings were also arranged for interested students who sought detailed information about the profession. Students and their parents met the ICAP team at a local hotel also and showed deep interest in the profession. The general response was very positive; students, school administration and parents appreciated the efforts of ICAP and the way sessions were convened and requested to continue this effort for future to create awareness about the profession of CA to the young generation of this region.



## EXAMINATION NEWS

### Result of CA Final Examinations

The result of CA Final Examinations - Summer 2013, held in June 2013 will be declared on July 30, 2013.

### Pre-entry Proficiency Test

Result of Pre-entry Proficiency Test held on June 07, 2013 was declared on June 18, 2013 and is available at the Institute's website.

### CA Foundation and Intermediate Examinations

CA Foundation and Intermediate Examinations - Autumn 2013, would be held from September 02 to 09, 2013 as per following schedule:

#### Morning Session: from 9:00 am to 12:15 pm

Day	Date	Module	Subject
Monday	02.09.2013	D	Company Law
Tuesday	03.09.2013	C	Taxation
Wednesday	04.09.2013	D	Auditing
Thursday	05.09.2013	C	Financial Accounting
Friday	06.09.2013	D	Cost Accounting
Saturday	07.09.2013	C	Business Communication & Behavioural Studies
Monday	09.09.2013	D	Information Technology (from 9:00 am to 11:00 am)

#### Afternoon Session: from 2:00 pm to 5:15 pm

(Friday from 2:30 pm to 5:45 pm)

Day	Date	Module	Subject
Monday	02.09.2013	B	Mercantile Law
Tuesday	03.09.2013	A	Quantitative Methods
Wednesday	04.09.2013	B	Introduction to Economics and Finance
Thursday	05.09.2013	A	Functional English
Friday	06.09.2013	B	Introduction to Financial Accounting

Last date for submission of examination forms without late fee was July 08, 2013.

## Job Opportunities

Meezan Bank Limited, Pakistan's Premier Islamic Commercial Bank operating with a network of 314 branches in 91 cities across the country, is looking for career-oriented individuals with a passion for the cause of Riba-Free Banking to join Investment Banking Team as: **Transaction Manager**, for its Karachi Head Office.

**Responsible for:** Managing Sukuk, Syndications, Project Finance, Corporate Finance and Financial Advisory transactions. Core responsibilities will include due diligence, structuring, financial modeling and preparation of credit & information memorandums.

**Eligibility:** Newly qualified Chartered Accountant; Experience in Transaction Advisory Services of a reputable firm will be an added advantage; Strong analytical and communication skills with ability to set priorities and deliver work under pressure; and Advanced Microsoft Office skills.

Candidates meeting the above criteria may send their Resumes at:  
farrukh.abidi@meezanbank.com within two weeks of the date of this publication.

## Continuing Professional Development (CPD) Programme

Date	Seminar / Workshop	Speaker / Session Chairman	Venue
Held & Planned			
May 4, 2013	International Accounting and Financial Reporting Standards	Khurram Jameel, Arif Nazeer	Islamabad
May 22, 2013	Corporate Reporting - New Challenges	Abdul Rahim Suriya	Karachi
May 23, 2013	Enterprise Resource Planning (ERP) Solutions	Tahir Shafiq	Faisalabad
May 27, 2013	Saudi Tax and Zakat - An Overview	Mohammad Saleem Desin	PAF Jeddah
June 11, 2013	Awareness Session on Revised Code of Corporate Governance 2013 (Jointly ICAP & SECP)	Amar Naseer Session Chairman: Ebrahim Sidat	Karachi
June 17, 2013	Post Budget Seminar 2013-2014	Shaukat Amin Shah, Asim Zulfiqar Ali	Lahore
June 18, 2013	Post Budget Seminar 2013-14	Shaukat Amin Shah, Ishtiaq Ahmad	Peshawar
June 19, 2013	Federal Budget Seminar 2013-2014	S.M. Muneer, Shaikh Saqib Masood Ebrahim Sidat, S.Masoud Ali Naqvi S.M. Shabbar Zaidi	Karachi
June 20, 2013	Post Budget Seminar 2013-2014	Shaukat Amin Shah, Ch. Zahid Atique	Faisalabad
June 21, 2013	Post Budget Seminar 2013-2014	Khalid Majid, Asim Zulfiqar Ali Dr. Ashfaq Hasan Khan	Islamabad
June 24, 2013	Post Budget Seminar 2013-14 (Jointly ICAP & ICMAP)	Shaukat Amin Shah, M. Younis Ghazi Dr. Imran Sharif	Multan
July 4, 2013	Sleep Management for Accountants	Suleman Ahmer	Karachi
July 4, 2013	IAS 19 (Employee Benefits) & IFRS-2 (Share-Based Payments)	Muhammad Maqbool	Multan
July 9, 2013	Discussion Forum on E-Services Regime of SECP	Liaqat Ali Dolla, Sidra Mansur, Asif Muzaffar Sheikh, Panelists: Liaqat Ali Dolla, Sidra Mansur, Asif Muzaffar Sheikh, Ale Imran, Moderator: Huma Bashir	Lahore