



**The Institute of  
Chartered Accountants  
of Pakistan**

**CA  
PAKISTAN**

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# Newsletter

Governance, Transparency and Service to Members and Students

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## meets & events

### National Finance Olympiad 2016 Grand Finale!



ICAP president Nadeem Yousuf Adil, VP-South Khalilullah Shaikh and jury member Fakir Syed Ajazuddin giving the NFO Trophy to Team Gadoon Textile Limited.

The Second National Finance Olympiad (NFO) 2016 concluded with a Grand Finale on November 28, 2016 at a local hotel in Karachi.

The NFO is organised by The Institute of Chartered Accountants of Pakistan (ICAP) in collaboration with Unilever Pakistan.

The event, organised by the ICAP's Professional Accountants in Business (PAIB) Committee, was attended by the senior leaders of renowned national and multinational organisations.

The top six teams, emerging from the Qualifying Round, fighting for the coveted title of the National Finance Champion 2016 included Central Depository Company of Pakistan Limited, Gadoon Textile Mills Limited, Grant Thornton Anjum Rahman Chartered Accountants, Haleeb Foods Limited, Kot Addu Power Company Limited and KPMG Taseer Hadi & Co.

The event commenced with recitation from the Holy Quran followed by the National Anthem. The opening remarks were presented by Khalilullah Shaikh, VP-South, ICAP and chairman PAIB Committee. He extended his



ICAP president Nadeem Yousuf Adil delivering closing remarks.



VP-South Khalilullah Shaikh giving the welcome address.



Jury member Fakir Syed Aijazuddin sharing the jury comments.



CFO Unilever Pakistan Ali Tariq speaking to the audience.

gratitude to all the participants and wished them good luck for the competition. He said that NFO is the first ever finance championship in Pakistan and he is glad that ICAP is the one organising it for the professional development of the finance professionals in Pakistan. He thanked Unilever Pakistan, jury members, PAIB organising committee, particularly Shakaib Arif, COO National Foods and Samiullah Siddiqui, CFO Linde Pakistan; technical partners; media partners; Blitz Advertising and all the people who made this event a success. He hoped that this contest gains more prestige and becomes one of the most sought after events of the Institute.

Ali Tariq, CFO Unilever Pakistan, acknowledged the efforts of ICAP and praised the knowledge and skills of Chartered Accountants worldwide. He said that CA qualification is premium quality education and events such as these promote finance fraternity bringing them into the limelight.

The Grand Finale was divided into three major rounds; Presentation Round, Direct Question and Answer Round and the Buzzer Round. The first round was evaluated by a panel of three esteemed judges: Fakir Syed Aijazuddin OBE, FCA, Abdul Aleem, secretary general Overseas Investors Chamber of Commerce and Industry and Pervez Ghias, CEO Indus Motor Company. The rest of the two rounds were computerised.

The competition kicked off with a quick introduction of the teams followed by the Presentation Round.

The Buzzer Round, which tested the agility of the teams was the most awaited segment of the entire event. This was the round wherein some teams gained marks while others lost some. All the teams participated vigorously in all three rounds and displayed a true picture of skills and competence.

The excitement was not limited to the teams, the audience too enjoyed and participated as they were asked questions to win exciting prizes.

Once the judges evaluated the presentations, the results were announced: Gadoon Textile Mills Limited claimed victory while KPMG Taseer Hadi & Co., Chartered Accountants and Central Depository Company of Pakistan Limited were the 1st and 2nd Runner-ups respectively. The winning team was awarded a majestic Champions Trophy, Mac Book and shield for each of the three team members. The 1st Runner-up team received iPad Air and shields for all team members and the 2nd Runner-up team received iPhone and shields for all team members. Certificates and shields were also given to all finalist teams.

The Best Individual Performance Award was presented by Unilever Pakistan to Adil Farooq Qureshi from Kot Addu Power Company. The award was judged by the jury based on the presentations delivered.

The closing remarks were delivered by Nadeem Yousuf Adil, president ICAP. He showed gratitude to Unilever Pakistan for sharing the idea with ICAP, which has now turned into a major event. He recognised all the jury members for taking out time for this competition. He appreciated the efforts of technical partners A. F. Ferguson & Co., and Ernst & Young Ford Rhodes Sidat Hyder in developing the questions for the entire NFO. He said that NFO is a healthy competition which is organised for enhancing the skills of finance professionals and allowing them the opportunity to step out of the regular number crunching roles.

The entire event was available for the members to view online through Live Streaming conducted by the IT department of the Institute. The event was streamed both on the NFO Facebook page and the ICAP website with over 1000 views on the Facebook and 282 views on the ICAP website. The event was moderated by Mansoor Soomro, CEO Colloquium who kept the audience engaged throughout the competition. The media partners for the event were Business Recorder and ARY Digital Network. The prizes were sponsored by iTECH.



MOC Mansoor Soomro

A view of Council members and the audience enjoying a light activity during the event.



Direct Q&A Round - moment of happiness.



The audience at the event.



Suspense on stage as master of ceremony announces the National Finance Champion 2016.

The National Finance Olympiad trophy.





Anxious teams waiting for the results.



ICAP president Nadeem Yousuf Adil and VP-South Khalilullah Shaikh giving the 1st Runner-up trophy to KPMG.



Council member Riaz A. Rehman Chamdia giving the 2nd Runner-up Trophy to CDC.



ICAP president and Council member Sharif Tabani giving shield to the Finance Challenge winner Moheel Ali Khan.



CFO Unilever Pakistan Ali Tariq presenting the best individual performer award to Adil Farooq Qureshi from KAPCO.



ICAP VP-North Nazir Ahmed Chaudhri giving Arsalan Khalid token of appreciation for Technical Partner Ernst & Young Ford Rhodes Sidat Hyder.



ICAP VP-North giving token of appreciation to the Technical Partner A.F. Ferguson & Co., collected by Osama Moon and Junaid Mesia.



Past president Zafar Sobani presenting Team Certificate to KAPCO.



Council member Farrukh Rehman giving the Team Certificate to Haleeb.



Council member Syed Najmul Hussain giving the Team Certificate to GTAR.



ICAP president Nadeem Yousuf Adil giving media interview.



ICAP past president Zafar Sobani with jury members and guest.



President ICAP giving a token of appreciation to the jury member Fakir Syed Aijazuddin.



ICAP VP-South and chairman PAIB Committee Khalilullah Shaikh giving shield to NFO Organising Committee members Ali Tariq, CFO Unilever Pakistan, Shakaib Arif, COO National Foods, Saad Masood, Unilever Pakistan...



... Irfan Ghaziani, director Examinations ICAP, M. Faheem Siddiqui, deputy director IT ICAP and Shehzad Patel, CFO ICAP.

The NFO 2016 had started off with Qualifying Round which had 36 teams from renowned organisations across Pakistan fighting for a place in the Grand Finale. The following organisations participated in the Qualifying Round at Karachi and Lahore: Bayer Pakistan (Pvt.) Ltd., Meezan Bank Limited, Deloitte Yousuf Adil, Orix Leasing Pakistan Limited, Thal Limited, Linde Pakistan Limited, The Hub Power Company, Central Depository Company of Pakistan Limited, Kot Addu Power Company, Berger Paints Pakistan Limited, TCS Express & Logistics, Gadoon Textile Mills Limited, Grant Thornton Anjum Rahman Chartered Accountants, Siemens Pakistan Engineering Company Limited, Habib Bank Limited, Pakistan State Oil Company Limited, BDO

Ebrahim & Co., Chartered Accountants, Ghulam Farooq Group, Professional Academy of Commerce, Haleeb Foods Limited, Sui Northern Gas Pipeline Limited, Sui Southern Gas Company, Tetra Pak Pakistan Ltd, K-Electric Limited, Unilever Pakistan, KPMG Taseer Hadi & Co., Chartered Accountants and Mondelez Pakistan Limited. After a 3-hour intense MCQs based examination that was held simultaneously in Karachi and Lahore on November 22, 2016, six teams qualified for the Grand Finale.

For more information about the event, please log on to [www.icap.org.pk/nfo](http://www.icap.org.pk/nfo) or visit the facebook page [nfo@nationalfinanceolympiad](https://www.facebook.com/nfo@nationalfinanceolympiad).



Group photo of the six finalist teams, ICAP Council members, past presidents and members of the NFO Organising Committee.



## SRC Annual Dinner for Members



**S**outhern Regional Committee (SRC) of the Institute of Chartered Accountants of Pakistan (ICAP) organised the Annual Dinner for members at the PAF Museum, Convention Centre on November 18, 2016. The dinner was attended by around 650 members.

This was the third consecutive annual dinner, organised primarily to serve as an exclusive social-networking platform for Members, and was attended by members ranging from senior professionals to recently qualified chartered accountants.

The evening was also graced by many past and present members of the Council and office bearers. Over the years, the Members' Annual Dinner is gaining popularity, which can be seen from the increase in participation each year.

Abdul Rab, chairman SRC thanked the members for their overwhelming participation to make the dinner a grand success.





## SAFA Board Meeting, Colombo 2016

SAFA Board Meeting, under the presidentship of Naeem Akhtar Sheikh, held in Colombo on November 5, 2016.







Group photo at 45th Board meeting of South Asian Federation of Accountants (SAFA) in Sri Lanka.

## Workshop on Power Excel



The Southern Regional Committee (SRC) of the Institute of Chartered Accountants of Pakistan (ICAP) organised a two-day workshop on **Power Excel** on October 25-26, 2016 at the ICAP House, Karachi. The workshop was attended by 18 participants, comprising both members and non-members.

Saad Usman, FCA, was the workshop facilitator. His command over the subject and interactive style kept the participants engaged on both days of the workshop.

To conclude the workshop, Mohammad Zulfikar Akhtar, FCA, CPD Convener SRC gave the vote of thanks and presented a memento to Saad Usman followed by distribution of certificates to the participants.



## Canada Chapter Gala Dinner



Imran Ahmed Siddiqui, Consul General of Pakistan in Toronto emphasised on good governance and advantages of high quality corporate reporting. He said that Pakistan economy is growing in terms of lower inflation rate, stock exchange performance, increased foreign investments and IT market growth. Siddiqui, who was the chief guest at the third Gala Dinner organised by the Canada Chapter on November 4, 2016, praised the role of ICAP in Pakistan's economy and corporate governance. He said that Pakistan has immensely benefited from the CA professionals as they are contributing in Pakistan's growth. These professionals have great talent and they play a very important role in transformation of knowledge and technology. He said that the Canada Chapter is also doing its bit in Canada.

Held at the International Centre Mississauga, the event was attended by approximately 300 people, including representatives from Chartered Professional Accountants (CPA) Canada, CPA Ontario, major Pakistani associations based in Toronto, professional firms, banks, community and business leaders, and ICAP members. The gala was held to celebrate the success of the chartered accountants from Pakistan, who have established themselves and their families in Canada.

Kathleen Wynne, premier of Ontario, sent a message of good wishes and appreciation.

Raj Kothari, managing partner of the accounting firm PricewaterhouseCoopers in the Greater Toronto Area, was the keynote speaker at the event. Kothari graduated in the Advanced Management Program (AMP) at Harvard Business School and completed his MBA and CA

from UK and then from Canada. He shared his success story with the audience, emphasising on the success factors in his 30 years of experience in providing services to many large and small businesses relating to business assurance and advisory services, transaction support and valuation services in the UK, India and Canada. He currently serves on the boards of many non-profit organisations. He was awarded the Queen Diamond Jubilee Medal for contributions to the community, the profession and industry.

Kothari said that we as ambassadors have to conduct ourselves properly in every facet of life and keep pace with the rapid changes in the economy that is changing the rules of the game and the players. Therefore, there is a vital need for continuous learning and transformation.

Kothari elaborated on the ten things that helped him to grow as a professional: authenticity and empathy; dare to dream; attitude; passion and enthusiasm; integrity; self-belief; continuous learning; networking – both internally and externally; being surrounded by positive people; and giving back to the society. His inspirational speech, appreciated by all, was followed by a Q&A session.

Shamshad Husain, president Canada Chapter welcomed the chief guest, keynote speaker and guests to the gala. He congratulated the CAs who are partners at big and small accounting firms, senior executives at banks, chief financial officers at various companies and successful entrepreneurs, for showing others the way forward. He said that the ICAP members in Canada are eagerly awaiting the signing of the new Memorandum of Association with CPA



## Glimpses of Canada Chapter Gala Dinner





Canada and provincial accounting bodies, and also the new Evaluation of Experience program.

Sarmad Khan, chairman Overseas Coordination Committee (OCC) and Council member ICAP talked about the history of Overseas Chapters. He also talked about the various programs of ICAP for members, and emphasised the need to cater to overseas members' requirements, as 25% of ICAP members are residing abroad.

Nadeem Yousuf Adil, president of ICAP, in his video message, appreciated the overseas ICAP fraternity growing and making its mark worldwide, and mentioned the responsibilities of ICAP members that can be fulfilled by maintaining professional competence, through continuing professional development activities, ethical behaviour and competence that makes the CA designation valuable. He talked about ICAP's strategic plan for 2013-17 and its six strategic goals of academic excellence, institutional commitment towards students and members' success, serving and enhancing institutional distinction, financial growth, policies for revitalisation of the institute, and better services to its members and stakeholders. He also mentioned some of the key milestones that ICAP has achieved recently including

establishment of Independent Oversight Board, a Mid-tier Qualification, MoU with Saudi Organisation for Certified Public Accountants (SOCPA), engagement with CPA Canada for mutual reciprocity, associate membership of Chartered Accountants Worldwide (CAW), holding 2nd Annual ICAP CFO Conference Middle East 2016 in Dubai, and hosting of International Federation of Accountants (IFAC) Professional Accountants in Business Committee (PAIB) Committee meetings in Dubai.

Doretta Thompson, director International Credential Recognition programs at CPA Canada, updated the members that the MoU between ICAP and CPA Canada and provincial accounting institutes is in final stages, and that it is the first international agreement to be signed by newly merged accounting bodies. She said that the new MoU will be announced in the next few weeks. She appreciated the growth of Canada Chapter in its five years of existence and role of ICAP members in Canada.

Ingrid Enhagen, director, member Advisory Services of CPA Ontario, mentioned the partnership between CPA Ontario and ICAP Canada Chapter as very productive and stated that we share more than common goals and that both organisations are dedicated to advance the interests of their profession and to provide their members with first rate opportunities for professional development, education, networking and leadership training.

The evening concluded with a vote of thanks proposed by Rauf Ali Jan, head of financial affairs of the Chapter. Souvenirs were presented to the speakers as token of appreciation.

A sit-down nine-course dinner was served to the participants. Dinner was followed by a musical entertainment which kept the audience enthralled with folk, traditional and contemporary renditions till late night.



## The Future Role of CFOs

The Bahrain Chapter arranged an event on October 19, 2016. The event was hosted by BDO Bahrain and shed light on **The Future Role of CFOs**.

The joint secretary and head of CPD Committee, Arshad Gadit, partner Assurance & Business Advisory at BDO Bahrain, inaugurated the meeting and welcomed all the attendees for the event. He emphasised the need for having regular organised sessions for the Bahrain Chapter to discuss the upcoming opportunities for the finance profession and the skills required to harness such opportunities.

The head of the Corporate Finance Division of BDO Bahrain, Waqar Ali conducted a discussion oriented presentation on The Future Role of CFOs. The following key global trends in the evolution of the role of CFOs were presented and discussed with the attendees:

- Why is the CFO a role of increasing importance?
- How the CFO role has already changed from being a financial expert to an increasingly commercial focused strategic partner of the CEO; and what is expected in the future.
- What are the most important aspects of the new role and the impact of the following:
  - Important role of the CFO in developing, implementing, monitoring and re-visiting Corporate Strategy.
  - Harnessing information and the concept of Big Data.
  - CFO as a corridor between the organisation and its wider environment specifically the Capital Markets.
  - CFO's role in capacity building of the organisation (talent management, etc.).
  - CFO's role in measuring, reporting, reviewing and discussing performance.

The president Bahrain Chapter, Abdulaziz Abdulqadir Lang shared his experiences on how the role of the CFO has evolved and the impact on the Modern Organisations structure on this evolution. Furthermore, he deliberated on the skills and vision a CFO needs to nurture to keep pace with the changing business environment and play vital role in strategy development and capacity building of an organisation. In his closing remarks he highlighted the need to have future seminars and workshops on diversified topics which can direct the skill development of the attendees. The next event will be a family get-together. Details of this event will be shared with the members soon.

The event was well attended by members and they appreciated the topic.

Further details can be obtained from Arshad Gadit by contacting him at +973-3377 7786.

## President ICAP Presents Coffee Table History (CTH): Decades of Excellence to IFAC



President ICAP Nadeem Yousuf Adil presenting ICAP Coffee Table History to president IFAC Olivia Kirtley.



President ICAP Nadeem Yousuf Adil presenting ICAP Coffee Table History to Rachel Grimes, deputy president IFAC.



President ICAP Nadeem Yousuf Adil presenting ICAP Coffee Table History to Fayezeul Choudhury, chief executive officer IFAC.

## Implementation of Value Added Tax – Introduction, Fundamentals and Key Industry Issues



Matt Parkes giving his presentation.



Mubeen Khadir giving his presentation.



View of participants attending the CPD event.

The Continuing Professional Development (CPD) Committee in Eastern Province of ICAP KSA Committee of members under the chairmanship of Shahid Murad, FCA, organised a CPD workshop on the **Implementation of Value Added Tax – Introduction, Fundamentals and Key Industry Issues** on October 20, 2016 at Alturki Business Park Auditorium in Al-Khobar.

This highly interactive and informative presentation delivered by Matt Parkes, director, Indirect Taxes with Deloitte LLP (UK) & Mubeen Khadir, International and M&A Tax director with Deloitte Middle East (Bahrain). The event was attended by record number of more than 150 professionals from accounting firms as well as finance representatives from diversified industries based in Eastern Province. Umair Murtaza, ACA, member of KSA Committee of Members, in his introduction thanked Matt Parkes and Mubeen Khadir for taking out time for this CPD event and specially travelling from UK and Bahrain at the Eastern Province team's invitation.



Mohammad Kaleem presenting token of appreciation to Matt Parkes.



Nadeem Asghar presenting token of appreciation to Mubeen Khadir.

In the wake of introduction of Value-Added Tax (VAT) in the Gulf Cooperation Council (GCC) countries from January 1, 2018, the main objective of the seminar was to provide participants the fundamentals of VAT and basic understanding of the salient features of this significant tax reform in GCC countries. Both speakers focused on key industry issues and highlighted the specific impact on businesses. They also stressed that the participants commence the transaction mapping exercises to understand their business flows in advance of the VAT law being issued. The potential technology changes required to ERP and EPOS systems due to this implementation were also discussed. The speakers recommended the participants to commence awareness building, basic training and conducting impact assessments to consider the likely impacts of VAT on their organisations.

The session was concluded by Murtaza, with a vote of thanks. Both the speakers were presented with smart e-tablets as a memento by senior ICAP members

### CAPA Board Meeting in Hyderabad, India



Council member Rashid Ibrahim, FCA, attending Confederation of Asian and Pacific Accountants (CAPA) board meeting in Hyderabad, India.



## CPD Session



The Pakistan Accountants Forum, Jeddah and Saudi Arabia Chapter had jointly organised a CPD Session on October 17, 2016 at Al-Bilad Hotel, Jeddah.

Ahmar Azam, group chief financial officer of LeeJam Sports Company, presented the CPD session on 'How to improve executive presence and interviewing skills.'

The speaker discussed the importance of having executive presence for career progression and growth. The speaker discussed important points to develop strategic and tactical plan to acquire the required skills set to improve the executive presence.

The speaker also presented the dos and don'ts for a candidate before and during an interview.

More than 150 members and guests attended the presentation. The seminar concluded with keynotes and Q&A session followed by dinner.

## ICAP Conducts 26th Directors' Training Program in Karachi

The Institute of Chartered Accountants of Pakistan (ICAP) conducted **Directors' Training Program (DTP)** in October 2016 at a local hotel in Karachi.

The trainers included Haroon Tabraze, faculty member IBA; Amar Naseer, director legal Unilever; Dr. Zeeshan

## DTP-26 List of Certified Directors Karachi

Certificate # 0501  
Nasimuddin Hyder  
Director  
Feroze 1888 Mills Ltd.



Certificate # 0502  
Shabbir Ahmed  
Director  
Feroze 1888 Mills Ltd.



Certificate # 0503  
Muhammad Saleem Baig  
Director  
Ghandhara Nissan Ltd.



Certificate # 0504  
Kazim Raza Bhayani  
Company Secretary/AVP  
House Building Finance Company Ltd.



Certificate # 0505  
Sajid Hussain  
Chief Financial Officer  
Arabain Gulf Steel Industries LLC



Certificate # 0506  
Syed Abu Afzal  
Corporate Vice President  
Mazik Global Inc.



Certificate # 0507  
Prof. Dr. Muhammad Aslam Uqaili  
Director  
Hyderabad Electric Supply Company (HESCO)



Ahmed, professor KSBL; Abdul Rahim Suriya, partner Suriya Nauman Rehan & Co., Chartered Accountants; Badaruddin Vellani, partner Vellani & Vellani Advocates and Legal Consultants; Zulfiqar Causer, partner BDO Ebrahim & Co.; Fahim Ul Hassan, partner PwC; Huma Pasha, chairperson and director Workstream Automation Ltd. and partner Hina Usmani and Co., Chartered Accountants; and Omair Jamal, director Education & Training, ICAP.

The session ended with the certificate distribution ceremony with a total of seven directors being certified.

ICAP has certified more than 500 directors in 26 programs conducted since the inception of DTP in 2013. The complete names of certified directors are sent to the Securities and Exchange Commission of Pakistan (SECP) as well as Stock Exchanges for record.

The upcoming DTP is scheduled in November-December in Islamabad. For further details, please contact: Abdul Sami Qureshi at 111-000-422 Ext. 404 or email at [dtp@icap.org.pk](mailto:dtp@icap.org.pk) or visit our website [www.icap.org.pk/dtp](http://www.icap.org.pk/dtp).

## 100th Meeting of the CA Toastmasters Club Lahore

The CA Toastmasters Club Lahore organised a mega show at its 100th meeting held on October 15, 2016. The response of the CA fraternity to the hundredth meeting was amazing as there were more than 150 participants at the meeting. Nazir Ahmad Chaudhri, ICAP VP-North was the chief guest and Toastmaster (DTM) Saif Ali Sheikh, former District 79 Governor, Toastmasters International USA was the guest of honour. Among the participants were Council members Rashid Ibrahim and Mohammad Maqbool and past presidents ICAP Shaukat Amin Shah, Imran Afzal and Rashid Rahman Mir. Members of the Northern Regional Committee (NRC) Asad Feroze, Ali Latif, Kamran Butt and Rafqat Hussain also attended the meeting.

Sergeant at Arms, TM Rizwan Akbar opened the meeting with playing of the national anthem. TM Shoaib Ahmad, president of the club, welcomed the members and guests and briefed the audience about the history of Toastmasters International USA.

DTM Iftikhar Taj Mian, master of the ceremony, introduced the meeting to the Board of Directors of Toastmaster International (TMI) in a slide, along with a video message by Deepak Menon, director on the board of TMI, a practicing chartered accountant, who emphasised the importance of communication and leadership skills for chartered accountants in the current era. He highlighted the role of toastmasters club in achieving this objective. This was followed by a video message by Nadeem Yousuf Adil, president ICAP, who appreciated efforts of members of the club and congratulated them on achieving the 100th meeting milestone. The ICAP president highlighted the importance of communication skills for the chartered accountants and sought the support of the club in revival of ICAP Toastmasters Club Karachi for the benefit of members in Karachi. Nadeem Yousuf Adil also suggested speech competitions at national level among different clubs under the umbrella of ICAP and offered his support in this regards.

Founder president of the club, DTM Shahid Jamal Kazi, briefed the audience about what motivated the formation of the club and how the club was helping the members. He informed the audience that since establishment of the club in September 2012, four members of the club had completed their journeys as toastmasters and achieved the highest education award of Distinguished Toastmasters (DTMs) from the Toastmasters International, USA (TMI) while the club had also earned the President Distinguished Club Award for the third consecutive year since its formation from TMI.

In prepared speech session, TM Ali Khan and TM Muhammad Safdar delivered speeches which were



evaluated by TM Ali Mansoor and DTM Ale Imran respectively. Table topic session was conducted by TM Mustafa Ahmad Khan which was well responded and enjoyed by the audience. The best speaker award was won by Imran Afzal. Table topic session was evaluated by TM Zunair Zafar. The entire meeting was evaluated by DTM Usman Tahir.

At the end, chief guest Nazir Ahmad Chaudhri, VP-North congratulated the members of the club on successfully completing hundred meetings and appreciated the dedication and effort of the members of the club.

## CA Toastmasters Club Islamabad



TM JehanZeb Amin awarding certificate to TM Faisal Shuja.



TM Agha Mujeeb awarding certificate to TM Aneeqa Ali.

CA Toastmasters Club Islamabad, under the leadership of TM JehanZeb Amin, FCA, conducted two inspiring meetings during the month of October 2016. The meetings witnessed good turnout of members eager to join in, participate and be a part of the toastmasters community. TM Sajjad Gill, TM Suleman, TM Fawad, TM Syed Mehran, TM Aneel Peter and TM Aneeqa Ali captured the audience with their amazing speeches. The speeches were a blend of inspiring stories, humour and interesting tales.

In every meeting, winners are awarded certificates based on the votes casted by the attendees of the meeting. In the meeting conducted on October 6, 2016, on the theme, 'Most folks are as happy as they make up their minds to be,' the awards were won by: Best Table Topics Speaker: TM Faisal Shuja; Best Prepared Speaker: TM Fawad; Best Evaluator: TM Malik Omar; and Best of the BIG 3: TM Aneel Peter.

The theme of the meeting on October 20, 2016 was: 'If you change the way you look at things, the things you look at will change,' and the people's choice awards went to the following participants: Best Table Topics Speaker: TM Aneeqa Ali; Best Prepared Speaker: TM Aneeqa Ali; Best Evaluator: TM Malik Omar; and Best of the BIG 3: TM Faisal Shuja.



A group picture of the participants.

Both the meetings were enjoyed by members and guests alike, and in the words of one of the guests, "Before coming to the meeting, I was wondering what it would be like, but now I can definitely say that it was great that I came and I am definitely going to be a member. Hats off to ICAP for taking this initiative and to the executive committee of the club for doing a wonderful job."

## Elections of the UAE Chapter Managing Committee

The elections for the management committee of the Overseas Chapter of ICAP Members in the UAE were held from October 17, 2016 till October 19, 2016. The following members have been elected by the UAE members to the management committee for a period of two years: Syed Asif Zaman (R-6786); Mian Ahmad Farhan (R-3148); Shabbir Barkat Ali (R-3708); Mirza Farrukh Baig (R-4051) and Ali Iqbal (R-4956).



Syed Asif Zaman



Mian Ahmad Farhan



Shabbir Barkat Ali



Mirza Farrukh Baig



Ali Iqbal Chaudhry



## Seminar on Success in Professional Life



The CPD committee Faisalabad organised a seminar on October 21, 2016. The topic of the CPD seminar was **Success in Professional Life**, a motivational speaker series. Past President ICAP Shaukat Amin Shah, FCA, was the speaker of the seminar. More than 20 ICAP members/students and other professionals participated in this CPD activity.

Shaukat Amin Shah superbly delivered the presentation and kept the participants of the seminar engaged. There was also a Q&A session, and participants were encouraged to raise questions and become part of the interactive session.

At the end of the seminar, Muhammad Yaqub, FCA, presented a shield to the speaker. The seminar was followed by dinner.

## Seminar: Success in Professional Life



The Institute of Chartered Accountants of Pakistan's CPD Committee Multan organised a seminar on **Success in Professional Life** on November 14, 2016 at ICAP Multan office. The seminar was aimed to create awareness and understanding amongst the corporate sector and

business community on success in professional life. No matter which industry one works in, one must have aspirations of professional success. Shaukat Amin Shah, FCA, former president ICAP was the speaker of this session. He also shared his personal and professional experience with the audience.

The seminar was attended by ICAP/ICMAP members and ICAP trainee students. Mohammad Younas Ghazi, FCA, chairman of CPD Committee Multan expressed his views and gave a vote of thanks to the honourable speakers and participants. He also presented a souvenir to Shaukat Amin Shah, FCA. The seminar was followed by refreshment.

## Seminar on E-Filing

The CPD Committee Peshawar in collaboration with the Securities and Exchange Commission of Pakistan (SECP), Company Registration Offices (CRO), Peshawar organised a seminar on **E-Filing** on



October 27, 2016. The seminar was attended by about 25 members and students. The speakers of the seminar, Saqib Aslam and Nasir Gul, deputy registrars SECP highlighted the significance of E-Filing. The E-Services project of the SECP is an electronic data gathering and retrieval system that would perform automated collection, acceptance and forwarding of submissions by companies who are required by law to file forms and documents with the SECP. Its primary purpose is to increase the efficiency of the corporate sector for the benefit of investors, companies, and the economy by accelerating the receipt, acceptance and dissemination of time-sensitive corporate information field with the Commission. The session was interactive and included discussions between participants and speakers. The session concluded with presentation of shields to the speakers as a token of thanks, followed by dinner.

## member news

### Top 5 CPD Earners

The Institute is pleased to acknowledge following members who have earned maximum CPD hours in the month of October 2016:

S.No.	Name and R-No.	Location	Hours
1.	Altaf Noor Ali, ACA (2208)	Karachi	79
2.	Abdul Rahim Suriya, FCA (1531)	Karachi	68
3.	Muhammad Aslam, FCA (1051)	Karachi	52.5
4.	Ali Ahmed, ACA (6637)	Lahore	49.78
5.	Muhammad Aftab, FCA (2158)	Karachi	44

### New Associate Members

#### Associate Members

S. No.	R-No.	Name
1.	8819	Muhammad Rafiq
2.	8820	Muhammad Soban Khalid
3.	8821	Shahbaz Karim
4.	8822	Ahmed Hussain Malik
5.	8823	Iqra Yasin
6.	8824	Aneel
7.	8825	Muhammad Hammad Shaikh
8.	8826	Hiba Ather
9.	8827	Khalid Ateeq
10.	8828	Muhammad Bilal Gondal
11.	8829	Murtaza
12.	8830	Syed Muhammad Hammad Zaidi
13.	8831	Osama Ahmed Shaikh
14.	8832	Hatim Yousuf
15.	8833	Maryam Akhtar
16.	8834	Sahar Mahmood
17.	8835	Ejaz Ahmad
18.	8836	Waqas Farooq
19.	8837	Aeraj Abeer
20.	8838	Umer Shafique
21.	8839	Sayed Wasif Ali Riaz
22.	8840	Munib Ghani
23.	8841	Bushra Hanif Farooqui
24.	8842	Akshay Kumar
25.	8843	Muhammad Tariq Yasin
26.	8844	Osama Shahnawaz
27.	8845	Muhammad Asim
28.	8846	Muhammad Mustafa
29.	8847	Syed Atique Bukhari
30.	8848	Syed Zain Raza
31.	8849	Muazzam Ali
32.	8850	Syed Mehdi Ul Hakeem Naqvi
33.	8851	Bushra Rathore
34.	8852	Farah Deebea

35.	8853	Mohammad Fahad Sakrani
36.	8854	Raheel Tariqe
37.	8855	Faiza Hassan
38.	8856	Khurram Ali
39.	8857	Muhammad Mutahir
40.	8858	Sarmad Mehmood Khan
41.	8859	Ranjeet Kumar
42.	8860	Syeda Iqra Akber
43.	8861	Muhammad Furqan
44.	8862	Arif Muhammad
45.	8863	Maresh Kumar
46.	8864	Haris Khan
47.	8865	Khawaja Haider Abbas
48.	8866	Asif Ali
49.	8867	Ameer Ali Akbar
50.	8868	Syeda Sumayyatul Kubra
51.	8869	Zaheer Abbas
52.	8870	Waris Jamil
53.	8871	Saqib Javed
54.	8872	Hafiz Tanzeel Ur Rahman
55.	8873	Hafiz Muhammad Yaruq
56.	8874	Hafiz Muhammad Salman
57.	8875	Mohammad Saad Anwer
58.	8876	Muhammad Ajmal
59.	8877	Shehzad Rauf
60.	8878	Zuhaib Iqbal
61.	8879	Salah-U-Din Aubi
62.	8880	Awais Zafar
63.	8881	Muhammad Omar Shahid
64.	8882	Muhammad Rasheed Jabbar
65.	8883	Arsalan Ali
66.	8884	Arsalan Sayyad
67.	8885	Ellahi Bukhsh Qureshi
68.	8886	Muhammad Naeem
69.	8887	Murtaza Feroz
70.	8888	Fawad Abbas
71.	8889	Faisal
72.	8890	Muhammad Irfan
73.	8891	Muneer Rasheed Gader

### New Firms

S. No.	Name of Firms	Location
1.	Usman Salim & Co.	Faisalabad
2.	R. Khalid & Co.	Islamabad
3.	Abdul Hameed & Co.	Karachi
4.	Bharvani Associates	Karachi
5.	M. S. Siddiqui & Co.	Karachi
6.	Fahad Sheraz & Co.	Lahore
7.	Kashif Hussain & Co.	Lahore
8.	Kitchlew Associates	Lahore
9.	M. Azhar Nisar & Co.	Lahore

## hr news

## Work Smarter, Not Harder: Time Management Tips



Let this list be a catalyst to get you thinking regularly about how to refine your own practices:

- **Complete most important tasks first.**
- **Learn to say "no."**
- **Devote your entire focus to the task at hand.**
- **Get an early start.**
- **Don't allow unimportant details to drag you down.**
- **Turn key tasks into habits.**
- **Delineate a time limit in which to complete task.**
- **Leave a buffer-time between tasks.**
- **Don't think of the totality of your to-do list.**
- **Exercise and eat healthy.**
- **Create organising systems.**
- **Commit to your plan to do something.**
- **Batch related tasks together.**
- **Eliminate the non-essential.**
- **Enjoyment should always be the goal. Work can be play.**

Source: Web search

## Welcome on Board

The Human Resource department welcomes following employees who have joined ICAP in October and November 2016:

1. Syed Fiza Naqvi, office assistant – Abbottabad
2. Aamir Malik, assistant manager – MARCOM Lahore
3. Shehzad Hussain Shaikh, senior manager Academics – Examination
4. Muhammad Shehzad Farooq, senior manager Academics – Examination

## Training & Development

Human Resource department arranged the following trainings for the employees of ICAP in the month of October 2016:

### Power Excel

The training was conducted by Saad Usman, FCA, The Institute of Chartered Accountants of Pakistan (ICAP) and Chartered Global Management Accountant (CGMA) – Chartered Institute of Management Accountants (CIMA) United Kingdom, working in a multinational pharmaceutical company, as head of Accounts through Southern Regional Committee (SRC) on October 25-26, 2016 at ICAP, Karachi. The course content of the workshop covered essentials of excel which included Excel functions, Presentation and Reporting, Working with Pivot Tables, Power Query, PowerPivot Power View & Excel 2013 Interface. A representative from the finance department attended the training.

### Dot Net Course

The three month course on Dot Net is being conducted by trainer Khalid Mehboob at Mindscapes Technologies. This course contains C# and Asp. Net.C# and is designed to be a simple, modern, general-purpose, object oriented programming language. Basically this course focuses on using the Microsoft Visual Studio, .Net environment and the Microsoft .Net platform to create an ASP.Net web application that delivers dynamic content to a Website. A representative from the IT department is attending this training.

## Obituary

It is informed with sorrow and grief that two ex-employees of the ICAP family have passed away.



Yusuf Murtaza Siddiqi, commodore (Retd) Pakistan Navy, ex-director Education & Training, departed from this world on November 1, 2016. Yusuf joined ICAP on February 4, 1995 and was an essential part of the organisation. He continued his services with utmost zeal and enthusaim till April 30, 2005.



Umar Hayat, ex-deputy manager, Administration, departed from this world on October 1, 2016. Umar Hayat joined ICAP on August 1, 1981. He performed his duties with great devotion and dedication and retired from the Institute on February 14, 2015.

May Allah rest the departed souls in eternal peace.





## student section

### CA Pakistan Olympiad 2016 for HSSC Students



Abbottabad



Faisalabad



Gujranwala

The Institute of Chartered Accountants of Pakistan (ICAP) organised **CA Pakistan Olympiad 2016** for the students of Intermediate (FSc, FA, ICS and ICOM) all over Pakistan to display and test the professionalism, knowledge, concrete decision making and aptitude of students. The event provided a distinctive platform to students to exhibit their potential and celebrate competence with a large audience.

Leading schools and colleges from all across Pakistan participated in the competition. The competition received



Hyderabad



Karachi



Mirpur

appreciation from participants as well as attendees. There was a Q&A session with the audience as well.

Mohammed Afzaal Bhatti, commissioner Overseas Pakistani Commission in Lahore; Farrukh Rehman, Council member ICAP in Karachi; Rashid Ibrahim, Council member ICAP in Islamabad; Zafar Iqbal, FCA/FCMA in Mirpur; Abdul Mussawar Dar, manger internal audit KPK Economic Zones Development & Management Company in Peshawar; ASP Suhai Aziz Talpur in Hyderabad; Ahmad Jabbar, FCA, in Faisalabad; and Prof. Ghulam Hussain Manganhar in Sukkur graced the event with their presence as chief guests. They encouraged the participants by distributing certificates, trophies and cash prizes.



Islamabad



Sukkur



Multan



Lahore



Peshawar

The competition was held in two stages and the format of the event kept the participants on the edge of their seats throughout the day. Al-Dars Academy stood first while Kips College and Dogar Science Academy were first and second runner-ups respectively at Lahore. Army Public College Saddar was victorious whereas, Aga Khan Higher Secondary School and Habib Girls Higher Secondary School were 1st and 2nd runner-ups respectively at Karachi. Hope College Wah Cantt secured 1st position; Wah College of Accountancy and Model College for Girls were 1st and 2nd runner-ups respectively at Islamabad. Government Millat Degree College G.M. Abad stood winner, 1st and 2nd runner-ups positions were secured by TCA, College of Accountancy and Government Institute of Commerce, Chiniot respectively at Faisalabad. Government Model Science College stood 1st while Paramount International College and Kashmir Public School & College were 1st and 2nd runner-ups respectively at Mirpur. Public School Sukkur stood 1st while FFC Grammar School Mirpur Mathelo and Engro College Daharki were 1st and 2nd runner-ups respectively at Sukkur. Quaid-e-Azam

Public College was victorious whereas, Royal College of Commerce and Allied Science College were 1st and 2nd runner-ups respectively at Gujranwala. Global Degree College was victorious whereas, Fazl-e-Haq College and Punjab College were 1st and 2nd runner-ups respectively at Peshawar. At Multan, Central College got the winner title while City College of Sciences and Leadership College were 1st and 2nd runner-ups respectively. At Abbottabad, Abbottabad Public School took the title while The Creator College and Modern School System were 1st and 2nd runner-ups respectively. Cadet College, Petaro was victorious whereas, College of Excellence for Boys and Government Girls Degree College, Tando Adam were 1st and runner-ups respectively at Hyderabad.

The students were guided towards the career prospects of the Chartered Accountancy profession, its numerous benefits and scholarship scheme CA Talent Program as it is one of the most sought-after professional qualifications of the world for talented youth interested in accountancy, finance and business.



## Presentation Skills Competition 2016

Soft skills are personal attributes that enhance an individual's interaction, job performance and career prospects. Unlike hard skills, which are about a person's skill set and ability to perform a certain type of task or activity, soft skills relate to a person's ability to interact effectively with co-workers and customers and are broadly applicable both in and outside the workplace. Keeping in mind the importance of above, the Institute of Chartered Accountants of Pakistan (ICAP) organised **Presentation Skills Competition 2016** on October 19, 2016 at ICAP Houses.

The topics selected for the competition were: Harnessing solar energy for Pakistan and How to become a developed country? Several firms took part in the competition by sending their most dynamic trainee speakers. With an average presence of over 41 participants in all of our three ICAP stations, the event also attracted a big audience.

**In Lahore:** the competition was judged by the esteemed professionals Kamran Iqbal Butt, partner KPMG Taseer Hadi & Co., Shahid Jamal Kazi, president IFI Consultants and Usman Tahir Farooqi, director head of advisory practice of Grant Thornton Consulting, Lahore.

**In Islamabad:** the contest was judged by Dr. Mazhar Hussain, head of Accounting and Finance department, Islamic International University, Islamabad and Dr. Waqas Ahmed Abbasi, professor in BS Accounting & Finance department and financial consultant for Global Capital.

**In Karachi:** the contest was judged by Prof. Dr. Shahida Sajjad, dean Faculty of Social Sciences & Humanities & director Graduate Studies, editor journal of Business Strategies, editor journal New Horizons, Greenwich University, Karachi and Adeel Aalim, learning and development manager at Habitt.

All judges gave special pointers to students on further improving their presentation skills and really appreciated the talent, which was at show in this year's Presentation Skills Competition 2016.



Lahore



Islamabad



Karachi

The following students were declared winners by the distinguished panels:

**Lahore:** Winner: Muhammad Hamza Aqil, KPMG Taseer Hadi & Co.; 1st Runner Up: Haider Ali & Fahad Ghafoor, Horwath Hussain Chaudhury & Co.; 2nd Runner Up: Neelam Ghaffar, Deloitte Yousuf Adil & Co. **Islamabad:** Winner: Hasan Jamal, A. F. Ferguson & Co.; 1st Runner Up: Saba Ajmal, Deloitte Yousuf Adil & Co.; 2nd Runner Up: Ayesha Amir, A. F. Ferguson & Co. **Karachi:** Winner: Muhammad Saya, Ernst & Young Ford Rhodes Sidat Hyder; 1st Runner Up: Saad Hussain, A. F. Ferguson & Co.; and 2nd Runner Up: Mashaal Ghaffar, A. F. Ferguson & Co.



## Orientation Sessions for New CA Students

The Institute of Chartered Accountants of Pakistan (ICAP) organised **Orientation Sessions** for new students who have recently entered into the stream of Chartered Accountancy to introduce, welcome and make them familiar with ICAP, its values and norms at all ICAP centres during the month of October/November 2016.

The purpose of the orientation session is to make the academic transition of students to Chartered Accountancy as smooth and enjoyable as possible and also to inform them about the important ICAP policies, rules and regulations, queries related to form submissions, and deadlines, etc.

Students studying at various RAETs actively participated in the event. The students were filled with excitement as

this was their first official interaction with the Institute of which they are now a part. For many students, this was their first visit to ICAP. The session started with an introduction to ICAP, followed by guidelines on study packs, examination form submission and examinations.

Young qualified and partly qualified Chartered Accountants were also invited and they shared their experience of pursuing Chartered Accountancy with the students. They also shared some important tips and study guidelines which helped them during their study period.

Various concerns of students were clarified during Q&A sessions. The students appreciated the effort to put these sessions and requested to arrange such informative session in future.



Lahore



Hyderabad



Islamabad



Gujranwala



Karachi



Faisalabad



Peshawar



Sukkur

## Career Counselling Sessions

Career planning is regarded as an ongoing process of determining the interests, skill set, competency, preferences leading to a clear direction. If a student has a career plan he/she knows the direction to move in. It is also observed that people who plan their careers earn more than those who don't.

Recognising the importance of career planning, schools and colleges are taking great deal of interest in providing career guidance to their students. Many have dedicated in-house counsellors, having relevant experience and exposure, answering student's queries and help them shape up their careers. Following the same, professional education providers are also invited by schools and colleges to visit their premises and provide relevant information to their students with an aim to expose the students to various available career options.

Joining the schools and colleges on the same objective, ICAP approached and conducted 55 sessions and counselled 3860 students from various academic backgrounds at different schools and colleges. Students were informed regarding the qualification of CA, how it can be pursued, the future opportunities it promises, etc. CA role models also accompanied at few sessions to share their motivation behind opting for Chartered Accountancy and what they think about the profession. Schools visited were: **Karachi:** Nixor college, The Fahims School System A levels, Karachi Girls College,

Beaconhouse Gulshan Campus, COMMECS PECHS and Pakistan Educational Foundation College **Lahore:** Hamdard Public School, Sharif Education Complex, Hazrat Ayesha Siddiqi Degree Girls College, University College, Beaconhouse Newlands Campus and Punjab Group of Colleges **Umerkot:** Bright Future Academy and Kainat Public School **Faisalabad:** Government Post Graduate College, Government Post Graduate College of Science, Government College Women University, TIPS College of Commerce, Government Islamia College for Women, Government College for Women and Sandal College **Sialkot:** Beaconhouse School, Classic School for Boys Campus **Multan:** Rise College of Sciences for Boys and Rise College of Sciences for Girls **Rawalpindi:** Punjab Group of College **Peshawar:** Government Degree College Faqirabad, The City School, and Government Degree College for Boys, Hayatabad **Risalpur:** Nisar Shaheed College **Haripur:** Jinnah Jammea **Havelian:** International Public School for Girls and International Public School for Boys **Quetta:** Government Girls College, Quarry Road and **Mirpur AJK:** Kashmir Institute of Advance Studies and Jinnah Islamia College.

ICAP career counselling team that conducted these sessions included Badia Raza, Anayat Ullah Khan, Asma Zahid, Aamir Malik, Madiha Ahmed, Rizwan Ali Arain, Shahbaz Fareed, Ahmed Raza Javed, Ahmad Hussain Rathore, Haroon Yaqoob, Haroona Gul, Shukaib Ahmed, Muhammed Yawer Khan and Muhammad Umar Hamid Quraishi.



Faisalabad



Haripur



Havelian



Quetta



Risalpur



Umerkot





Hayatabad



Peshawar



Islamabad



Karachi



Mirpur



Lahore

## feedback

### NO FOOD FOR THOUGHT

The ICAP Newsletter is giving good coverage of events but it lacks articles on economy, personal development, leadership or other topics. No food for thought material.

– **Burhan Muzaffar**

**Editor's Note:** The Newsletter is for coverage of ICAP events. For articles, on the topics you mention, please check out **The Pakistan Accountant**.



## Examination News

### Certificate in Accounting and Finance Stage Examinations

The result of Certificate in Accounting and Finance (CAF) Examinations, Autumn 2016, was announced on November 15, 2016. 1,086 (48.6%) students passed the CAF stage as compared to 697 (28.9%) students in the previous session.

### Important instructions to examinees

All students appearing in ICAP examinations are advised to use only **Black Ballpoint Pens** to write their answers and also to fill-in Examinee details on the Front Page of the Answer Booklets.



# ICAP's Coffee Table History (CTH): Decades Of Excellence Available Now!



## Message of President of Pakistan

"ICAP is one of the most vibrant institutes of the country. It gives me great pleasure to know that the Institute of Chartered Accountants of Pakistan (ICAP) is launching **ICAP Coffee Table History (CTH): Decades of Excellence** – a historical document featuring the birth of the Institute and its journey of excellence."



## Message of Federal Finance Minister

"ICAP is today recognised as the premier professional accountancy body of Pakistan. It is also very heartening that **ICAP - A Journey through Time** launched last year is followed this year by the second edition **ICAP Coffee Table History (CTH): Decades of Excellence**. Both these documents will be useful for generations to come."

**ICAP Coffee Table History (CTH): Decades of Excellence** – a 270 page document which encapsulates the Institute's extraordinary 55 year journey. The first edition of ICAP's coffee table book, **ICAP – A Journey through Time**, published last year, encapsulated its fifty golden years, 1961-2011.

ICAP turns 55 this year, so the second edition, **ICAP Coffee Table History (CTH): Decades of Excellence** celebrates ICAP's fifty-fifth birthday, 1961-2016.

**ICAP Coffee Table History (CTH): Decades of Excellence** is indeed a collector's item, and merits a place in every chartered accountant's book collection.

For details, contact: [publications@icap.org.pk](mailto:publications@icap.org.pk)

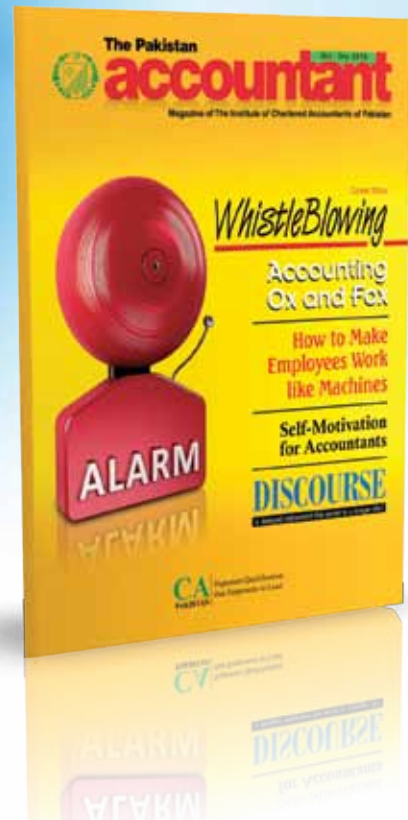
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