



CA
PAKISTAN



ICMA
Pakistan



FRED FORUM 2018

Maximizing Private Sector Finance and Solutions
Role of the Accountancy Profession



Marquee, Marriott Hotel, Karachi, Pakistan
September 24, 2018 – 8:00 am to 5:00 pm



Sponsor



Meezan Bank
The Premier Islamic Bank





CA
PAKISTAN



ICMA
Pakistan



Introduction

As the world leaders resolved to embrace an ambitious and transformative 2030 agenda for sustainable development, the discussion on development finance has reached new heights. There is a realization that the world needs a new architecture for development finance. Additionally, it needs a global change of mindsets, approaches and accountabilities. Today, many governments seek the private sector's help to advance the development goals. They maximize their development resources by drawing on private financing and sustainable private sector solutions to provide value for money and meet the highest environmental, social, and fiscal responsibility standards, and thereby reserve scarce public financing for those areas where private sector engagement is not optimal or available. Many businesses offer valuable skills, resources, and access to markets—and many recognize that promoting sustainable development makes good business sense. Implementation of the sustainable development goals have begun, but the clock is ticking.

The 3rd **Financial Reform for Economic Development Forum in Asia (FRED III)** being held in Karachi, Pakistan on 24th of September 2018 will adopt the theme 'Maximizing Private Sector Finance and Solutions - Role of the Accountancy Profession'. It is a continuation of FRED II which probed into ways of strengthening public financial management, as an essential pillar to create conditions conducive to the flow of private capital, domestic and foreign, into productive investments and to reduce illicit financial flows.

FRED III will explore the enhanced role of the professional accountant from stewardship to decision making and how the profession is gearing up to meet the new demands at this critical juncture when development finance is transforming and the private sector is providing not only development finance but also solutions for development.

FRED forum started as a joint initiative of the World Bank and the Confederation of Asian and Pacific Accountants (CAPA), under the support and endorsement of International Federation of Accountants (IFAC). The partnership has subsequently embraced the South Asian Federation of Accountants (SAFA) and the ASEAN Federation of Accountants (AFA) in order to deliver FRED throughout the region. FRED III will be led by SAFA and hosted by the Institute of Chartered Accountants of Pakistan (ICAP) and the Institute of Cost & Management Accountants of Pakistan (ICMA Pakistan).





CA
PAKISTAN



ICMA
Pakistan



FRED III Host Organisations

The Institute of Chartered Accountants of Pakistan (ICAP)

The Institute of Chartered Accountants of Pakistan (ICAP), a self-governing autonomous body, was formed under the Chartered Accountants Ordinance, 1961 for the purpose of regulating the accountancy profession. ICAP offers great service to the nation by fostering and nurturing young talent for leadership through its robust education and examination system throughout the years, producing high calibre professionals.

ICAP is committed to encouraging good corporate governance and ethical practices. ICAP continues to support and facilitate not only its members but also the government, the regulators and the business community at large. The Institute, being the custodian of the accounting profession in Pakistan, has gradually evolved processes to ensure transparency, accountability and good governance within the profession.

The Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan)

ICMA Pakistan (the Institute of Cost and Management Accountants of Pakistan) is Pakistan's only body of management accountants. With 6,000 members and 15,000 students, our network of cost and management accountants is the largest in Pakistan.

By virtue of the CMA Act, ICMA Pakistan has the authority to regulate and promote the profession of Management Accounting in Pakistan and provide education, examine competencies and confer internationally recognized post graduate professional certification. Members of ICMA Pakistan are known for their expertise in the areas of Business Planning and Development, Operational Management, Financial Management, Cost Management, Tariff setting, Risk Management, Taxation and Corporate Affairs.





CA
PAKISTAN



ICMA
Pakistan



FRED Partners

Confederation of Asian and Pacific Accountants (CAPA)

The Confederation of Asian and Pacific Accountants (CAPA) is recognised by the global accountancy profession (represented by the International Federation of Accountants, IFAC) as a regional organisation representing 31 national professional accountancy organisations (PAOs) operating in Asia Pacific. These PAOs, referred to as CAPA's members, represent about 1.6 million accountants. The mission of CAPA is to develop, coordinate, and advance the accountancy profession in the region, encompassing both the public and private sectors, and all facets of the accountancy profession.

South Asian Federation of Accountants (SAFA)

South Asian Federation of Accountants (SAFA), an Apex Body of SAARC was set up in 1984 for promoting the accounting profession in the countries in South Asia and internationally with a mission to bring the accounting bodies in the region together at a common forum and facilitate professional cooperation in the areas of education, training, technical and ethical standards.

SAFA as an Apex Body of SAARC and an Acknowledged Accounting Grouping of IFAC has been playing a pivotal role for the harmonization of professional standards in the areas of accounting, auditing, ethics and education and is committed to raise the level of profession in the Region. SAFA is a forum representing the members of ten professional accountancy bodies in six South Asian countries namely Bangladesh, India, Nepal, Pakistan, Sri Lanka and Afghanistan. Bhutan and Maldives where no Accountancy bodies exist have been given an Observer Status. SAFA provides special impetus to cooperation amongst its member bodies for the overall growth of the accountancy profession in the SAARC region and explores means in which, it as a representative forum, could play prolific role in the development of the accountancy profession.

ASEAN Federation of Accountants (AFA)

The ASEAN Federation of Accountants (AFA) has membership of all ten ASEAN member countries—Brunei Darussalam, Kampuchea, Indonesia, Lao, Malaysia, Myanmar, Philippine, Singapore, Thailand and Vietnam. AFA's objective is development of the accounting profession in the region with identifying and highlighting vital problems and formulating solutions for the same.

The World Bank Group

The World Bank Group is a vital source of financial and technical assistance to developing countries around the world. It has set two goals for the world to achieve by 2030: (1) End extreme poverty by decreasing the percentage of people living on less than \$1.90 a day to no more than 3%; and (2) Promote shared prosperity by fostering the income growth of the bottom 40% for every country.





CA
PAKISTAN



ICMA
Pakistan



Agenda

September 24, 2018	
08:00	Registration & Networking
09:00	Opening (Recitation and National Anthem) Master of Ceremony Ms. Hena Sadiq, Partner Assurance, Deloitte Yousuf Adil Chartered Accountants
09:10	Welcome Address Mr. Riaz A. Rehman Chamdia, President, Institute of Chartered Accountants of Pakistan Mr. Zia ul Mustafa Awan, President, Institute of Cost & Management Accountants of Pakistan
09:20	Opening Remarks Dr. Suvod Kumar Karn, President, South Asian Federation of Accountants Mr. Manoj Fadnis, President, Confederation of Asian & Pacific Accountants
09:35	Key Note Address: Expanding Finance for Growth: Governance and Role of the Profession Mr. James A. Brumby, Director Governance Global Practice, World Bank
09:55	Unleashing the Private Sector for Development: Catalytic Role of the World Bank Address by Mr. Illango Patchamuthu, Pakistan Country Director, World Bank
10:05	Building Investor Trust - Public Sector Pillars and Foundations Address by Chief Guest, Senior Government Official
10:15	Combined Q&A Session Mr. James A. Brumby, Director Governance Global Practice, World Bank Mr. Illango Patchamuthu, Pakistan Country Director, World Bank Mr. Asad Umar, Finance Minister of Pakistan
10:30	Tea Break
10:50	PLENARY A: Fostering an Enabling Environment: Private Sector Investments for Development <u>Moderator:</u> Ms. Yolanda Tayler, Practice Manager, Solutions and Innovations in Procurement, World Bank <u>Panel:</u> 1. Dr. Cao Dat Khoa, Director of the Capital Management Department, Electricity of Vietnam 2. Mr. Moonis Alvi, CEO, K-Electric, Pakistan 3. Mr. Manil Jayasinghe, Partner E&Y, Sri Lanka 4. Mr. Moazzam Ahmed, Senior Country Officer, International Finance Corporation, Pakistan 5. Mr. Irshad Kaleemi, Deputy Auditor General of Pakistan





CA
PAKISTAN



ICMA
Pakistan



11:55	<p>PLENARY B: Gearing for the future: New Skills for the profession</p> <p><u>Moderator:</u> Mr. Yacoob Suttar, International Federation of Accountants (IFAC) Board member</p> <p><u>Panel:</u></p> <ol style="list-style-type: none"> 1. Mr. Arjuna Herath, Chair of Professional Accounting Organization Development Committee of IFAC 2. Dr. PVS Jagan Mohan Rao, Vice President, South Asian Federation of Accountants 3. Ms. Hajerah Ahsan Saleem, Head Investment Infrastructure Development & Corporate Affairs, Crescent Steel & Allied Products Limited, Pakistan 4. Mr. Francis Cyril, ASEAN Manager, International Integrated Reporting Council/Partner, Audit & Assurance, BDO Kuala Lumpur 5. Mr. Saad Kaliya, System & Process Assurance Partner, A. F. Ferguson & Co. Chartered Accountants, Pakistan
13:00	Lunch
14:15	<p>PLENARY C: Building Investor Trust through Effective Public Sector Institutions: Impact on the Accountancy Profession</p> <p><u>Moderator:</u> Mr. Shabih Ali Mohib, Program Leader, Equitable Growth, Finance & Institutions Pakistan, World Bank</p> <p><u>Panel:</u></p> <ol style="list-style-type: none"> 1. Mr. Jeffrey I. Manalo, Director, PPP Centre Philippines 2. Mr. Abdul Khalil, CFO, Lahore Knowledge Park Co., Pakistan 3. Dr. Waqar Masood Khan, Former Federal Secretaries for Finance Division, Pakistan 4. Mr. Shauzab Ali, Commissioner, Security & Exchange Commission of Pakistan 5. Mr. Ather Saleem Ch., Head of Compliance and Taxation, Fauji Fertilizer Bin Qasim Ltd
15:20	Tea break
15:40	<p>PLENARY D: Regional Priorities - FRED a forum for growth</p> <p><u>Moderator:</u> Mr. Ismaila B. Ceesay, Practice Manager, Governance Global Practice, World Bank</p> <p><u>Panel:</u></p> <ol style="list-style-type: none"> 1. Dr. Suvod Kumar Karn, SAFA President 2. Mr. Manoj Fadnis, Confederation of Asian & Pacific Accountants (CAPA) President 3. Ms. Rasmimi Binti Ramli, Deputy Executive Director, Professional Practices and Technical, Malaysian Institute of Accountants 4. Mr. Riaz A. Rehman Chamdia, ICAP President 5. Mr. Zia ul Mustafa Awan, ICMA Pakistan President
16:45 - 17:00	<p>Closing Remarks</p> <p>Mr. Manoj Fadnis, President, Confederation of Asian & Pacific Accountants</p>



CA
PAKISTAN



ICMA
Pakistan



Session Descriptions

Key Note Address:

Expanding Finance for Growth: Governance, Development and Role of the Profession

The key note speaker will explain World Bank Group's corporate agenda for maximising private sector finance for development and its relevance for sustainable and economic growth. The speaker will share global experiences of Bank's projects supporting this agenda and its impact on a nation's economy. The session will suggest tangible steps to strengthen enabling environment for enhanced private sector involvement in development finance and how the accountancy profession can play a supporting role for the public and private sector to work in partnership while safeguarding public interest.

Address by Pakistan Country Director, World Bank

Unleashing the Private Sector for Development: Catalytic Role of the World Bank

The Pakistan Country Director for the World Bank will discuss World Bank strategies and potential areas of collaboration with private sector for maximizing finance for development. He will describe the numerous opportunities in sectors such as health, education, utilities, urban development and infrastructure. To achieve the Sustainable Development Goals, the World Bank and other multilateral development banks have pledged to catalyze greater development investment and mobilize private capital. He will discuss policy suggestions based on underpinning analytical work for enabling environment for private sector participation.

Address by Chief Guest

Building Investor Trust - Public Sector Pillars and Foundations

The objective of this address is to emphasize relevance of the forum-theme towards the development agenda of Pakistan and provide examples of such Public-Private collaborations in Pakistan. The chief guest will explain the foundations that the Government of Pakistan is putting in place to leverage private sector funding and solutions and the ongoing initiatives.

PLENARY A

Fostering an Enabling Environment: Private Sector Investments for Development

This session provides the opportunity to hear the views of key leaders from within the accounting and auditing professions who are actively engaged in managing or overseeing public enterprises; and/or advising public enterprises and private sector, on how to foster an enabling environment thereby supporting the public sector to systematically leverage all sources of finance, expertise, and solutions to support developing countries' sustainable growth.

State-owned enterprise reforms, with partial or full privatization of State-owned enterprises (SOEs) via IPOs, issuance of green bonds/sukuk etc. and Public Private Partnerships, are gaining importance as main sources of private sector financing in development. Central to these arrangements is good governance and ethics, risk management, accurate and transparent financial information and control of illicit financial flows. The panel will share their practical experiences on the importance placed in good management practices of private sector investments via: compliance with and enforcement of International Financial Reporting Standards (IFRS); monitoring, divulging, and addressing of expenditure arrears and other risks; good corporate governance etc.

PLENARY B

Gearing for the future: New Skills for the profession

This session identifies the new skills required for the private sector accountant to contribute to the development agenda, as the private sector embark on providing finance and solutions to the public sector. The discussion will focus on the role of the accountants as a facilitator for effective implementation of public private partnerships and other forms of solutions. Panel will describe their diverse experience in the use of skills in areas of inter alia IT, project management, financial advisory and integrated reporting which are essential for development. In addition, this session will focus on new and evolving approaches to enhancing transparency and addressing corruption, for example the new audit report, integrated reporting, data management, tracking, and analytical tools.

Furthermore, the panel will discuss the role of the professional accountancy institutes in ensuring that accountants are appropriately skilled and there is a constant stream of newly skilled accountants entering the market to meet the demands of the future.





CA
PAKISTAN



ICMA
Pakistan



PLENARY C

Building Investor Trust through Effective Public Sector Institutions: Impact on the Accountancy Profession

The panel creates awareness among private sector accounting professionals, of the new Government regulations and procedures that are being introduced for public private partnerships and the implications on their role. The panel is expected to discuss and present the challenges that the private sector may face while investing in public sector through PPPs. The panel will provide good regulatory practices, governance and accountability frameworks for PPP, the impact/implications of such regulations and processes on the country's legal framework, reporting and auditing arrangements/practices. Further the panel will also present examples of how challenges have been handled in their respective countries via training, knowledge sharing etc.

PLENARY D

Regional Priorities - FRED a forum for growth

Panel highlights the priorities of the regional accountancy associations and some of the professional accountancy organizations in enhancing the accountancy profession and describe the role of FRED as a forum for growth. Asia as a region has witnessed a wide range of accountancy related reform initiatives. Given that Asia differs widely between, and within, countries due to its vast size, huge range of different cultures etc. reforms across the region remains uneven and fractured. The regional organizations play a pivotal role in facilitating reforms and bridging performance gaps between the most evolved performer and the least. The panel will discuss these unique and innovative regional initiatives.

FRED was devised to be a unique platform in Asia Pacific to bring together decision makers and influencers, directly and indirectly involved with the accountancy profession, to effect change and reform to benefit economic development. The panel will discuss how FRED as a valuable venue for networking and knowledge-sharing can be further explored to bring regional synergies. Furthermore panel will discuss the plans for the future of FRED and its sustainability. Panel will also discuss the growing topics of importance which will set the tone for the next FRED theme.





CA
PAKISTAN



ICMA
Pakistan



Speaker Profiles (in alphabetical order)



Mr. Abdul Khalil is **CFO of Lahore Knowledge Park Company**. He has earlier worked as General Manager Finance, Army Welfare Trust Aviation and held positions of Senior Manager Finance, Army Welfare Trust and Member of Advisory Board International Research Association. He is a Fellow Member of Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan), a Fellow Member of Institute Public & Finance Accountants of Pakistan (PIPPA), a Fellow Member of Institute of Financial Accountants (IFA) of UK. He also holds professional qualification of Licensed International Financial Analyst (LIFA) USA and Certificated Project Manager (CPM) USA. He has remained Member of ICMA Pakistan's National Council and Chairman CPD Committee during 2012-14. He has given lectures and presentations at various International and National level Seminars and Conferences.



Mr. Arjuna Herath, FCA, CGMA, FCMA, became Chair of the **IFAC Professional Accountancy Organization Development Committee** in January 2017, having served as a member of the committee since 2013. Currently, being the Senior Partner at Ernst & Young, Sri Lanka and Maldives, Mr. Herath has been a President and a Council Member of the Institute of Chartered Accountants of Sri Lanka (ICAS), and has also served as a Commissioner of the Securities and Exchange Commission of Sri Lanka (SEC). Presently, he is a Member of the Board of Directors of the Accounting and Auditing Standards Board, the Sri Statutory Accounting Standards Committee, Statutory Auditing Standards Committee and the Advisory Commission on Company Law in Sri Lanka. He is the immediate Past President of SAFA and was a Board member of the Confederation of Asian Pacific Accountants.



Mr. Ather Saleem, is **Head of Compliance & Taxation of Fauji Fertilizer Bin Qasim Limited**, he has over 25 years of practical experience. He has worked with various accounting firms, the telecom sector as Departmental head, Company Secretary and Chief Financial Officer. His vast experience of working with top management teams, Board of Directors has given him the expertise in data analysis and interpretation; and accounting for mergers and acquisitions. He is a Fellow Member of Cost and Management Accountant, having a degree in law and is a Member National Council and Chairman CPD Committee of ICMA Pakistan.



Dr. Cao Dat Khoa is a **Director of the Capital Management Department, Vietnam Electricity (EVN)** and has earlier held various key positions in EVN as Economic expert, Management Board for North-South 500kV Transmission line Project, Ministry of Energy; The Northern Power Projects Management Board. He has been responsible for the privatization, divestiture and transferring of the SOEs into joint stock companies; managing subsidiaries and affiliates in the form of joint stock companies; attracting private investment in the divestiture of Power Generation Corporations. He played a key role in transforming EVN from state corporation into state economic group in the form of holding company; member of Electric Service Industry working group in ASEAN's electricity utilities. He holds a doctorate in Economics and is an Engineer in electric power network along with a Post Graduate Diploma in the Development Planning Techniques.



CA
PAKISTAN



ICMA
Pakistan



Mr. Francis Cyril commenced his career in 1995 with PricewaterhouseCoopers (PwC) and was an Executive Director with the Assurance practice prior to joining **BDO** as **Partner Audit & Assurance**. Currently he is a member of ACCA Malaysia's Public Practice Committee. He has been involved in cross border acquisitions/due diligences on power plants and media companies along with special assignments, which comprise preparation of accountant's report and reviews of prospective financial information and proforma financial information for submission to relevant authorities for various corporate exercises. He has extensive experience in the audits of various industries in the manufacturing, trading, services, technology, construction, oil & gas, entertainment and media, info-comm, telecommunications and utilities sectors. The diversity of his clientele entailed him working on projects across Europe, Africa and Asia.



Ms. Hajerah Ahsan Saleem is working as the **Group Head of Corporate Affairs**, and the **Business Unit Head of the Investments and Infrastructure Development Division of Crescent Steel and Allied Products Limited**. Additionally, Hajerah also serves as the Chief Executive Officer of CS Capital (Private) Limited and as a non-executive director on the boards of Shakarganj Limited, Crescent Hadeed (Private) Limited. Prior to joining Crescent Steel in 2012, she worked at Barclays Bank PLC Pakistan and has experience working in a Corporate Banking function with specialist focus on relationship management, business development and transaction banking.



Mr. Irshad Ahmed Kaleemi, Deputy Auditor General of Pakistan started his career in Civil Service in 1984 and has served in Ministry of Finance, Ministry of Economic Affairs, Ministry of Petroleum and Natural Resources, Ministry of Law, Ministry of Parliamentary Affairs and in Ministry of Railways. He has remained Governor SAARC Energy Development Board and convened and hosted various Joint Governmental and Joint Ministerial meetings with 47 countries. He has done Project loan negotiations with many IFIs (World Bank, USAID, IFAD, etc.) and their portfolio monitoring in Pakistan. He is Visiting Faculty in RIPHAH University, Islamabad; Pakistan and teaches the subject of: "Crisis Communication" to masters class. He has authored two Books which are in final stages of publishing: 1) OBOR, 2) Central Asian Socio Politics.



Mr. Ismaila B. Ceesay is the **World Bank's Practice Manager, Governance Global Practice, South Asia Region** - focusing on Afghanistan and Pakistan. Prior to this, he has been a Lead Financial Management Specialist of the World Bank in the Governance Global Practice spanning for eleven years and has worked in South Asia and Africa Regions at headquarter and country levels. Prior to joining the World Bank, Ismaila served as Financial Analyst and Accountant of the Gambia National Investment Board, Managing Director of public enterprises in The Gambia (Livestock Marketing and Public Transport Corporation), Chairman of The Gambia Telecommunications Company Ltd., Gambia's Head of Mission to the EU, Director of Treasury, Accountant General, and Deputy Head of the Central Fiscal Authority in Timor-Leste under the auspices of the United Nations.



CA
PAKISTAN



ICMA
Pakistan



Mr. James A (Jim) Brumby is a **Director of the Governance Global Practice**, and is responsible for the governance program in the East Asia & Pacific, Latin America and the Caribbean and the South Asia regions. He also heads the public sector family which comprises staff working on domestic resource mobilization, public economics, justice and public sector reform. Jim has been engaged on public management and economic reform at state, national and international levels for more than thirty years, having worked for the Treasury of the state of Victoria in Australia, the Treasury of New Zealand, the OECD, the IMF and currently since 2007, at the World Bank. He returned to World Bank headquarters in Washington DC in 2015 to take up the position of Director after a period in Indonesia as Lead Economist and Sector Manager. He holds an MPA from Harvard University.



Mr. Jeffrey I. Manalo as **OIC Director** heads the Policy Formulation, Project Evaluation, and Monitoring Service (PFPEMS) of the **Public-Private Partnership (PPP) Center of the Philippines**. Since he joined the Center in 2011, he has been involved in key facets of the PPP Program including project management, policy and program development, as well as capacity building and knowledge management. He was also given a brief assignment at the Department of Transportation's Office of the Under secretary for Planning and Project Development in 2014. Prior to joining the PPP Center, he worked with the Local Government Academy of the Department of the Interior and Local Government. Jeff holds a degree in Public Administration from the University of the Philippines. He has also attended an executive program on Infrastructure in a Market Economy at the Harvard Kennedy School of Government.



Mr. Manil Jayesing is currently the **Head of Assurance/Senior Partner, Professional Practice Director**, in charge of Banking and Financial Services practice of **Ernst & Young, Sri Lanka**, counting over 35 years of extensive experience. He is also a Fellow Member of the Chartered Institute of Management Accountants (UK), Fellow Member of the Institute of Chartered Accountants of Sri Lanka and a member of the Chartered Institute of Public Finance & Accountancy. He is also serving as the Vice President of the Institute of Chartered Accountants of Sri Lanka, Chairman of the Statutory Accounting Standards Committee, Member of the Statutory Auditing Committee and serves as the Chairman of the Accounting Standards Committee of the South Asian Federation of Accountants (SAFA). He has also served as Consultant to the Audit Committees of the Listed Companies, and as Council Member of CMA Sri Lanka.



CA. Manoj Fadnis is **President of Confederation of Asian and Pacific Accountants (CAPA)** for the term Nov 2017 to Nov 2019. He was elected as President of the Institute of Chartered Accountants of India, (ICAI) New Delhi for the year 2015-16 and as the Vice President of the ICAI for the year 2014-15. As President, he was the Chairman of all the Standing Committees, Disciplinary Committee and the Board of Discipline of the ICAI. He was also the non-executive Director of the Insurance and Regulatory Development Authority of India (IRDA), Member of the National Direct Taxes Advisory Committee of the Central Board of Advisory Committee. He is also a Member of the Small and Medium Practitioners Committee of IFAC. He has held representation and strategic positions at various forums such as the Company Law Committee set up by Ministry of Corporate Affairs Government of India and Directorship in many Boards including the State Bank of Indore.





CA
PAKISTAN



ICMA
Pakistan



Mr. Moazzam Ahmed is a **Senior Country Officer in Pakistan for the International Finance Corporation (IFC), a World Bank organization**. He has been working in Pakistan for the last 12 years, managing the Karachi office for IFC in addition to managing IFC portfolio companies in the manufacturing sector. Moazzam has also been involved in conducting transactions in MENA and Africa regions. Prior to IFC, Moazzam was a consultant with Cap Gemini Ernst and Young for over 10 years, in Chicago office. He was involved with CGEY's strategy division and involved in developing strategies for fortune 50 Pharmaceutical companies in the US; Moazzam has also been involved in a number of start-up in the United States and Pakistan.



Dr. P V S Jagan Mohan Rao is a member of the IFAC Professional Accountants in Business (PAIB) committee. He also serves as a central Council Member of the Institute of Cost Accountants of India and as **Vice President of the South Asian Federation of Accountants**. Dr. Rao has previously served as National President of the Institute of Company Secretaries of India, a member of the National Advisory Committee on Accounting Standards, a member of Accounting Standards Board of SEBI and a member of Company Law Committee and Committee on Banking & Insurance of Federation of AP Chambers of Commerce and Industry in India. He has held the positions as Director (Finance), CFO, Vice President (Finance) & Company Secretary and worked with several organizations including Nagarjuna Construction Company Ltd, Karvy Consultant Ltd, and the Naandi Foundation. Dr. Rao obtained his Doctorate in Capital Markets from the School of Management Science – JNTU – Hyderabad.



Mr. Patchamuthu Illangovan (Illango) assumed responsibility as the **World Bank's Country Director for Pakistan** on October 1, 2015. Prior to his current position, he has held several managerial, operational and technical positions in East Asia and Pacific and South Asia regions of the Bank. His previous assignments include: Senior Regional Advisor for Europe and Central Asia Region, a newly created position following the establishment of the Bank's new operating model in July, 2014. He also served as Manager, Operations for Afghanistan in Kabul; Advisor to Vice President for East Asia and Pacific Region in Washington D.C.; Country Manager for Laos in Vientiane; and Sector Leader for South East Asia in Bangkok. Mr. Patchamuthu's Bank career span over two decades including leading teams that have delivered complex and innovative operations to Bank clients in environment and natural resources, water energy and urban sectors. Mr. Patchamuthu, a Srilankan national, joined the World Bank in 1993 as an Environment and Natural Resources Specialist.



Ms. Rasmimi Ramli is **Deputy Executive Director of Professional Practices & Technical at MIA**. She is responsible for finance and technical activities which includes public sector and financial reporting. She is a member of the Government Accounting Standards Advisory Committee (GASAC), a committee that develops public sector accounting standards in Malaysia. Rasmimi develops draft responses to the International Public Sector Accounting Standards Board (IPSASB) consultation documents and writes technical articles and publications on public sector. She actively participates in working groups and task forces on the Malaysian accounting standards and provides technical assistance to the World Bank Group on IFRS transition projects. She was a Technical Advisor of the IPSASB from 2013 to 2015. She spent 8 years with major audit firms in Malaysia and United Kingdom (UK). Prior to joining MIA, she was an Internal Audit Manager with a major telco. Rasmimi is a Chartered Accountant of MIA and a Fellow Member of ACCA. She graduated from Cardiff University, UK.



CA
PAKISTAN



ICMA
Pakistan



Mr. Riaz A. Rehman Chamdia is a Fellow Member of ICAP. Mr. Riaz qualified in 1993 and is serving as Country Leader - Audit & Assurance (Designate) in EY Ford Rhodes, Chartered Accountants, a member firm of Ernst & Young Global since past 19 years. Mr. Riaz has been elected as the **President of ICAP** for the term 2017-18. He has also been elected as a member of the Council for the terms of 2013-17 and 2017-21 and Vice President for the term 2013-14. He has also served as a Member of the Southern Regional Committee from 2009-2013 and as CPD Convener, Honorary Secretary and its Chairman. Mr. Riaz has also served as Chairman of the Accounting Standards Committee and Examinations Committee and served as a member of several committees of ICAP.



Mr. Saad Kaliya is Partner in A. F. Ferguson & Co (a member firm of the PwC network) and leads the practice of Technology Consulting and Risk Assurance. An experienced professional and a thought leader with over 25 years of extensive experience both locally and internationally, he started his career in assurance, however, chasing his passion, he moved to lead the technology practice of the firm. He has been involved in setting up firm's IT department and headed for more than 10 years where he gained an insight into working practices and security requirements for running an IT department. Saad has been involved with the provision of broad and diversified range of services to multiple clients on IT due diligence, information governance, technology strategy, IT GRC, IT risk assessment, ERP project implementation, business continuity planning and IT disaster recovery management. He has fondness in articulating, designing and implementing business solutions including data analytics and BI.



Mr. Shabih Ali Mohib is the Program Lead for the World Bank's programs on equitable growth, finance and institutions for Pakistan. Shabih has worked extensively on macroeconomics and fiscal policy, governance of public finances, competitiveness and institutional transformation in Southeast Asia. In his more than 15 years of work on international development, he has led advisory, technical assistance and investment operations in countries spanning Europe and Central Asia, Africa, and most recently in the East Asia and the Pacific Region. Prior to joining the World Bank, Shabih worked as an Economist in the Ministry of Finance, Tanzania. His professional expertise is on fiscal policy and management of public finances. He holds a post graduate degree in Economics from the University of Oxford, UK.



Mr. Shauzab Ali is SECP Commissioner for Specialized Companies Division, Investor Education & International Relations Department, Anti Money Laundering Department, Information Systems and Technology Department, Information Security Department. Mr. Shauzab Ali is a Chartered Accountant with more than 25 years of professional experience with focus on development banking and finance, corporate banking, project finance, corporate finance, portfolio management, planning & budgeting and financial management. Before his appointment as Commissioner in March 2018, he was with the Asian Development Bank where he was responsible for all the public finance and financial sector activities of the Asian Development Bank in Pakistan. Prior to that, he worked with Standard Chartered and Allied Bank in senior positions in corporate and investment banking and financial control functions. He has also worked for the NBFC sector in senior positions including CFO of an investment bank and the Lahore Stock Exchange.



CA
PAKISTAN



ICMA
Pakistan



Dr. Suvod Kumar Karn is the **President of SAFA** and has also served as Past President of the Institute of Chartered Accountants of Nepal. He is a Fellow Member of the Institute of Chartered Accountants of Nepal, Institute of Chartered Accountants of India and CMA Sri Lanka. He is also a fellow member of Common Wealth Association of Accountants. He was also the Chairman of Committee to study Fiscal regimes and other statutory requirements of business in SAARC countries and a member of Small and Medium Practices Committee of SAFA. He was also on the Board of SAFA for the period 2010-13 and 2016 and the Securities Board of Nepal (SEBON) from 2008-09 and was the financial advisor Water Tariff Fixation Board – Govt. of Nepal in 2008-10 and on the Board of. He is also the Chairman of Nepal Accounting Technicians Board. Dr. Karn has been in public practice for over 24 years and has specialisation in the area of internal and statutory audits.



Syed Moonis Abdullah Alvi was appointed **CEO of K-Electric** in June 2018 and has more than 28 years of diversified experience in the finance industry, with a focus towards driving operational efficiencies, financial planning and capital restructuring. Mr. Alvi joined K-Electric in 2008 and has served as K-Electric's Chief Financial Officer. He has also served as KE's Company Secretary and Head of Treasury and has played an integral role in the transformation of K-Electric. He is a Fellow Member of the Institute of Chartered Accountants of Pakistan.



Dr. Waqar Masood Khan, former Federal Secretary for Finance Division, is an eminent economist with wide-ranging experience of both public and private sectors. He has held several prestigious positions in the Federal Government including Special Secretary to the Prime Minister, Secretary Finance Division, Secretary Economic Affairs Division, Secretary Petroleum & Natural Resources and Secretary Textile Industry. Apart from having several institutional and personal publications to his credit, he has authored two books on the subject of elimination of Riba (interest) from the economy. He served on the Boards of Directors of many local and international financial and banking institutions including the State Bank of Pakistan, National Bank of Pakistan and Islamic Development Bank, and has also represented Pakistan as the alternate Governor in IMF, World Bank and Asian Development Bank.



Mr. Yacoob Suttar is DMD Finance and CFO of Pakistan State Oil Company Limited. He is a Fellow Member of the Institute of Chartered Accountant of Pakistan and the Institute of Cost and Management Accountant of Pakistan. With over 30 years of professional work experience he served as the President of the Institute of Chartered Accountants of Pakistan for the term 2014-15. He has recently been elected to the Board of International Federation of Accountants (IFAC) for the term 2018-2020. Mr. Suttar joined Engro Chemicals Pakistan Ltd in 1988 and worked in various positions with them for over 17 years. Later Mr. Suttar joined Pakistan State Oil Company Limited (PSO) as Executive Director (Finance & IT) in 2005. Mr. Suttar served as MD and CEO of Asia Petroleum Limited from Feb, 2013 to Feb. 2018.



CA
PAKISTAN



ICMA
Pakistan



Ms. Yolanda Tayler is a **Practice Manager in the Solutions and Innovations in Procurement (SIP) Department of the World Bank's Governance Global Practice (GGP-SIP)** where she leads the Bank's public procurement reform efforts in the Middle East and North Africa (MENA) countries and oversees the delivery of the procurement function in the entire regional portfolio. Yolanda was a recipient of the 2017 World Bank Group Staff Association Excellence in Leadership Award, a distinction granted to about a dozen managers on a yearly basis. She led the coordination of the implementation of the new Procurement Framework Bank-wide on behalf of SIP. She has led the development of a number of World Bank Group procurement policy publications, such as standard bidding documents and technical guidance notes, and directed the dissemination strategy and capacity building efforts of those publications. Her World Bank publication, *Battling HIV/AIDS: a Decision Maker's Guide to the Procurement of Medicines and Related Supplies*, was a ground breaking compendium that unblocked Bank financing to increase access to life-saving antiretroviral drugs in the developing world.



Mr. Zia-Ul-Mustafa, FCMA, President ICMA Pakistan, has exposure of over twenty years in corporate and public sector organizations. Presently; he is serving as Chief Financial Officer & Business Administrator of Pakistan Expo Centres Private Limited, a corporate entity owned by the Government of Pakistan. He is also Chairman of SAFA Committee on Governmental and Public Sector Enterprises Accounting. He also served as elected Board Member of Pakistan Institute of Corporate Governance (PICG) for three years and as Member Board of Directors of Zarai Taraqiati Bank Limited with additional responsibility of Chairman, Board Audit Committee for a period of three years. Mr. Zia ul Mustafa is known for his initiatives taken for the accountants' community especially for Management Accountants. In recognition of such achievements under his leadership; ICMA Pakistan received the FPCCI Best Achievement Award from the President of Pakistan in the year 2014.





Sponsor



WATCH LIVE STREAMING

<https://www.icap.org.pk/fred/live-streaming.php#live>

<https://www.icap.org.pk/fred>