



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

**The Institute of Chartered Accountants of Nepal**

(Established under The Nepal Chartered Accountants Act - 1997)

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**ICAN E-News**

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## **Conference on Professional Integrity for Combating Corruption and Fraud**

The Institute organized one day national conference on the theme “*Professional Integrity for Combating Corruption & Fraud*” on 22<sup>nd</sup> December, 2019 at Hotel Radisson. The conference was designed to focus on the challenges that the nation is facing due to corruption and fraud, mechanism to control and role of the regulating agencies, business communities and stakeholders in combating it.

The objective of the conference was to exchange experiences and challenges; and explore the possible sustainable measures/ways and collaborative mechanism to strengthen the role of the oversight agencies and professional accountants in combating corruption and fraud.

The conference started with the inauguration by the Chief Guest Hon'ble Finance Minister Dr. Yuba Raj Khatiwada. Addressing the ceremony, Finance Minister appreciated the effort of Institute for bringing all concerned in one forum to discuss on various aspects related to fraud and corruption and devising way forward to combat it. Similarly, the opening ceremony was also addressed by Hon'ble Auditor General of Nepal Mr. Tanka Mani Sharma Dangal, Hon'ble Chief Commissioner of Commission for Investigation of Abuse of Authority Mr. Nabin Kumar Ghimire as Guests of Honor. Addressing the ceremony, Guests of Honor expressed that the fight against fraud and corruption will be effective only with the cooperation between the stakeholders.

The conference observed three technical sessions and a panel discussion on “*Professional Integrity for Combating Corruption and Fraud*” which was moderated by President CA. Krishna Prasad Acharya. The panel discussion was focused on role played by different agencies in anti-corruption measures, promoting professional and business integrity and future role of all agencies in combatting fraud and corruption. The Hon'ble Minister for Water Resources, Energy and Irrigation Mr. Barsha Man Pun “Ananta” also highlighted on role of all stakeholders to combat fraud and corruption.

Hon'ble Minister for Minister for Water Resources, Energy and Irrigation also presented certificate to the participants of seven days “**Certificate Course on Forensic Accounting and Fraud Detection**”.

The conference was participated by more than 400 including representatives from various regulatory agencies, government bodies, ICAN past presidents, council members, ICAN members and general public.

### **Interaction Program with Auditor General**

The Institute organized an interaction program with the Office of Auditor General in the presence of Hon'ble Auditor General Mr. Tanka Mani Sharma Dangal and senior officials of Auditor General Office on 30<sup>th</sup> December 2019.

The interaction program was focused on the overall functioning modality of the Institute and various aspects being taken into consideration to regulate and monitor its members. A presentation on the Quality Assurance Review System of the Institute was delivered by Mr. Dev Bahadur Bohara, Chairman Quality Assurance Board whereas, CA. Madan Krishna Sharma, Vice President of ICAN, CA. Jagannath Upadhyay Niraula, Immediate Past President, CA. Peeyush Anand, Council Member and Chairman Monitoring Committee, CA. Kiran Dangol, Chairman Ethics Committee, CA. Youdha Raj Oli, Council Member and Chairman Public Finance and NPSAS Committee, CA. Ananda Raj Sharma Wagle, President, ACAN, RA. Mohan Raj Regmi, President AuDAN, Mr. Ramu Dotel, Deputy Auditor General, OAG presented their view on respective areas they are involved in during the Interaction Program.

President CA. Krishna Prasad Acharya briefed about the ongoing structural and policy changes initiatives being under taken in the Institute. Finally, Honorable Auditor General Mr. Tanka Mani Sharma Dangal suggested for joint effort to increase the credibility of accounting profession.

### **EOI for Nomination in Board and Committees**

The Institute has invited expression of interest from its members with at least 20 years of post-qualification experience in the accounting and auditing for being nominated in boards and committees of International and Regional Accounting Bodies. ICAN intends to maintain a roster of experienced ICAN members willing to represent ICAN in international level. For more details, [please click here](#).

### **Chartered Accountant (CAP I level) Student Orientation Program**

The Institute organized an orientation program for newly enrolled Chartered Accountancy Professional (CAP – I) level students from 24<sup>th</sup> to 26<sup>th</sup> December, 2019 at ICAN Building, ICAN Marg, Satdobato, Lalitpur. The purpose of the program was to orient students about chartered accountancy course and welcome them in the fraternity of CA students.

CA. Sanjay Kumar Sinha, Executive Director of the Institute welcomed the students during his address. CA. Himal Dahal, Deputy Director presented on various facilities students are provided by the Institute and future prospects after qualifying as a Chartered Accountant.

Altogether more than 1000 students participated in the orientation program.

### **Participation in CA Students' International Conference**

Six Students of Chartered Accountancy Professional (CAP) III level represented ICAN in the *CA Students' International Conference* organized by the Institute of Chartered Accountants of India (ICAI) from 14-15 December, 2019 at Pune, India.

Participating students Vashistha Manjul Awasthi, Sujata Mahat, Nilanjana Mishra, Anusha Thapa Magar, Punam Shah and Sushma Khatri presented technical papers on given topics.

### **Staff Training**

The Institute organized a two days training for its staff on the theme “*New ME for VisionNext Goal YesiCAN*” from 27-28 December, 2019 at Nagarkot, Bhaktapur.

Addressing the program, President and Vice President mentioned that Institute is committed for all round development of its employees and urged all employees to contribute positively for the overall growth of the Institute.

## **Upcoming Events**

### **ICAN Quiz and Elocution Contest**

The Institute is going to organize ICAN Quiz and Elocution Contest, 2020 from 16 – 17 January, 2020 in ICAN Building, ICAN Marg, Satdobato, Lalitpur. CAP III level students undergoing articleship and not more than 27 years of age as on 31st December, 2019 are eligible to participate in the contest. Eligible students can apply for both quiz and elocution contest or either of the one.

Interested students are advised to submit their application mentioning their Name, Registration Number, Mobile Number and Email Address to [educationdepartment@ican.org.np](mailto:educationdepartment@ican.org.np) latest by 06 January, 2020. For more details, [please click here](#).

It is also important to note that the winners of the ICAN Quiz and Elocution Contest 2020 will also enjoy the preference for Institutional nomination to participate in a similar contest which will be organized by the South Asian Federation of Accountants (SAFA) in its SAFA Quiz and Elocution Contest 2020 which is scheduled to be held in February 2020.

## National News

### **NRB Circular to Class A, B & C BFIs**

Nepal Rastra Bank, central bank of Nepal has issued a circular to A, B and C class Banks or Financial Institutions (BFIs) amending the provision of unified directives regarding debt service to gross income ratio in case of term loans of personal nature, home loan, hire purchase loan and other type of loans. Loan disbursed in excess of 50 % of debt service to gross income ratio shall be classified in category of watch list. Central bank has also amended existing provisions regarding loan disbursement to prioritized areas. For more details, [please click here](#).

## International News

### **Comment on Exposure Draft and comment letters—General Presentation and Disclosures (Primary Financial Statements)**

The International Accounting Standards Board (Board) has proposed improvements to the way information is communicated in the financial statements, with a focus on financial performance. Responding to investor demand, the proposals would require more comparable information in the statement of profit or loss and a more disciplined and transparent approach to the reporting of management-defined performance measures ('non-GAAP').

To submit your comment on exposure draft, [please click here](#).

### **World Standard-setters Conference 2020**

The World Standard-setters Conference is open to all national standard-setters. The International Accounting Standards Board normally invites two representatives from each jurisdiction's national standard-setter. The conference begins on 28 September, 2020 in London.

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