



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

The Institute of Chartered Accountants of Nepal

(Established under The Nepal Chartered Accountants Act - 1997)

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## Institute's News

### Results of CA Examination December 2017 Published

The Institute of Chartered Accountants of Nepal (ICAN) has published the result of CA examination held on December 2017 on 15<sup>th</sup> February 2018. Altogether 729 students of CAP-I, 1,428 students of CAP-II and 543 students of CAP-III appeared for the examination. Out of this, 488 students of CAP-I, 243 students (including single and both group) of CAP-II and 77 students (including single and both group) of CAP-III were qualified in the CA examinations. Out of 77 students, 27 students are eligible for CA Membership of the Institute. Similarly, the result of CA Membership exams was also declared and out of 213 candidates appearing in the examination, 35 candidates are qualified for obtaining membership of ICAN.

### Meeting with representatives of World Bank

President CA. Prakash Jung Thapa along with Vice-President CA. Jagannath Upadhyay (Niraula) and Executive Director CA. Sanjay Kumar Sinha had a meeting with representatives of the World Bank, Dr. George A. Labri, Practice Manager, Mr. Franck Bessett, Mr. Yogesh Bam Malla and Ms. Timila Shrestha on February 15, 2018. During the meeting, President CA. Prakash Jung Thapa briefed about the establishment and legal status of ICAN, its operating modality, members and students strength, syllabus coverage, coordination with government offices and development partners and the MoU signed with other accounting bodies including CIPFA. Further the meeting was concentrated towards the co-operation and collaboration to be extended by the World Bank to the ICAN for effective and efficient development of curriculum and involvement in strengthening PFM sector in Nepal.

### Meeting with Officials of Office of Company Registrar (OCR)

A team from ICAN led by the Executive Director, CA. Sanjay Kumar Sinha and the Joint Director CA. Kiran Kumar Khatri, of the Institute attended the meeting with the officials of the Office of Company Registrar (OCR) on 23 February 2018. The meeting was arranged to discuss on matters of common interest. The Executive Director briefed to the officials about the applicability schedule of NFRS issued by ICAN, and review of NFRS Compliance by OCR. The major points of deliberation were on the subjects of basic review of NFRS compliance from the part of regulator (OCR) such as auditors opinion on the auditor's report as to NFRS Compliance, format of

financial statements on first time adoption of the NFRS, notes to accounts for detail presentation of the basis of preparation of financial statements, significant NFRS based accounting policies etc.

### **13<sup>th</sup> Batch GMCS Training Commenced**

The 13<sup>th</sup> Batch of General Management and Communication Skills (GMCS) have started from 25 February, 2018. The training was inaugurated with the welcome speech from Executive Director CA. Sanjay Kumar Sinha and addressed by Vice-President CA. Jagannath Upadhyay (Niraula). The GMCS training is designed to provide a tour to newly passed final level students about the ICAN, improve their interpersonal and leadership skills and to provide exposure to the contemporary issues in the ever changing socio- economic scenario. Altogether, 31 students enrolled for the GMCS training.

### **8<sup>th</sup> Council Election of ICAN**

The 222<sup>nd</sup> Council Meeting has decided to hold the election of the 8<sup>th</sup> Council on 25 Jestha, 2075 and the Office of Election Officer has been established at ICAN Head Office located at ICAN Marg, Satdobato, Lalitpur. Similarly, a notice in this regard has been published for all concerned in the Kantipur Daily newspaper and ICAN website.

### **Upcoming Events!!!!**

#### **1<sup>st</sup> International CA Students Conference in Kathmandu**

The Institute of Chartered Accountants of Nepal (ICAN) is supporting the First International CA Students Conference to be organized by Nepal Chartered Accountants Students' Association (NCASA) on the theme "**Lead the Profession, Lead the Nation**" on 17 March, 2018 at Rastriya Sabha Griha, Kathmandu, Nepal.

The Conference is being organized for the first time in Nepal with participation of students from South Asian Federation of Accountants (SAFA) member bodies comprising of Nepal, Afghanistan, Bangladesh, India, Pakistan and Sri Lanka. The technical papers will be presented by expert International resource persons including students representing the SAFA member bodies.

## **National News**

### **NEPSE reviews the classification of Listed Companies**

Nepal Stock Exchange (NEPSE) has recently classified the listed companies in to different classes. The stock exchange has classified 110 out of the 206 listed companies in 'A' class. According to the notice published in NEPSE, 27 from Banking, 26 from Microfinance, 21 from Development Banks, 16 from Insurance, 11 from Finance, 5 from Hydropower, 2 from Hotels and 2 from other sectors have been classified as 'A' class.

NEPSE has also stated in the notice that, the classification has been made under the following grounds:

- The paid up capital of the company should be at least Rs. 20 million,
- The number of ordinary shareholders should be at least 1000,
- The company should have profit in last three consecutive years,
- The book value of the share should not be less than the paid up value, and
- The company should have published the financial report within the expiry of 6 months of fiscal year.

## Regional News

### **ICAI and ICMAP get new President and Vice President**

**The Institute of Chartered Accountants of India (ICAI) has elected CA. Naveen N. D. Gupta as President and CA. Prafulla Chhajed as Vice Presidents of the Institute for the year 2018-19. Similarly, The Institute of Cost and Management of Pakistan (ICMA, Pakistan) has elected Mr. Zia ul Mustafa Awan, FCMA as president and Mr. Abdul Wasey Khan, FCMA as Vice Presidents of the Institute for the year 2018-19.**

[On behalf of ICAN, the President CA. Prakash Jung Thapa congratulated the office bearers of both the Institute and expressed the hope that the](#) mutual relationship among the Institutes will be further strengthened in the days to come.

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