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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL
(Established under The Nepal Chartered Accountants Act, 1997)



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ICAN E-NEWS

Monthly Newsletter of The Institute of Chartered Accountants of Nepal (ICAN)

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INSTITUTIONAL ACTIVITIES

28th Anniversary Celebration

The Institute of Chartered Accountants of Nepal celebrated its 28th Anniversary on 2081 Magh 17 (corresponding to 30th January 2025), in the gracious presence of the Hon'ble Finance Minister Mr. Bishnu Prasad Paudel as the Chief Guest of the program. CA. Prabin Kumar Jha, President chaired the program whereby, Dr. Ganesh Prasad Pandey, Financial Comptroller General and Mr. Santosh Narayan Shrestha, Chairman, Securities Board of Nepal were the Special Guest in the program.



Glimpse of 28th ICAN Anniversary Celebration; Left: CA. Sujan Kumar Kafle, Immediate Past President; Mr. Santosh Narayan Shrestha, Chairman, Securities Board of Nepal; CA. Nil Bahadur Saru Magar, Vice-President, ICAN; Hon'ble Finance Minister, Mr. Bishnu Prasad Paudel; CA. Prabin Kumar Jha, President, ICAN; Dr. Ganesh Prasad Pandey, Financial Comptroller General and CA. Surendra Bhusan Shrestha, Executive Director

CA. Prabin Kumar Jha, President ICAN delivered a speech highlighting the major activities undertaken by the Institute during FY 2023/24 and vision of tenth Council and activities planned for FY 2024/25. Addressing, as a Chief Guest of the Program, Hon'ble Finance Minister Mr. Bishnu Prasad Paudel, congratulated ICAN on its 28th Anniversary Celebration and stressed on the significance of accounting professionals for ensuring credible financial reporting by the corporate. During the celebration, Hon'ble Finance Minister Mr. Bishnu Prasad Paudel unveiled the ICAN Annual Report for FY 2023/24 and Strategic Plan 2024/25 to FY 2028/29.

Link to access Annual Report of ICAN for FY 2023/24:

https://en.ican.org.np/_browsable/file/resouces/Annual_Report_2080_81_V8.pdf

Link to access 4th Strategic Plan of ICAN for FY 2024/25 to FY 2028/29:

https://en.ican.org.np/_browsable/file/policies/Strategic_Plan_V9.pdf



Glimpse of unveiling ceremony of ICAN Annual Report FY 2023/24

Besides the unveiling ceremony of the Annual Report and Strategic Plan, an award distribution session was also held. The Institute recognized and awarded one employee with Dirgha Sewa Padak who have been serving for more than 20 years in the Institute, one employee with an Outstanding Employee Award and five employees with Best Employee of the Year Award. Similarly, prizes were given to the winners of games organized by ICAN Employee Union during the celebration of ICAN 28th Anniversary.

Moreover, while delivering remarks at the program, Dr. Ganesh Prasad Pandey, Financial Comptroller General also highlighted on the role of ICAN and accounting professionals in strengthening public financial management in Nepal and financial transparency, taxation and governance. The program concluded with the closing remarks and vote of thanks from CA. Nil Bahadur Saru Magar, Vice-President,

ICAN. The program was held in Kathmandu, Nepal and was attended by more than 200 members and stakeholders.



Glimpse of group photo of Staffs with President, ICAN

Recipients of the Dirgha Sewa Padak

S.No.	Name of Staff	Position	Award Received
1	Ms. Sanoj Bhattarai	Officer	Dirgha Sewa Padak

Recipients of the Outstanding Employee Award and Best Employee Award for FY 2080/81

S.No.	Name of Staff	Position	Award Received
1	Ms. Kalpana Kumari Sah	Assistant	Outstanding Staff Award
2	CA. Gaurab Khatiwada	Assistant Director	Best Staff Award
3	Mr. Surendra Paudel	Senior Officer	Best Staff Award
4	Ms. Anita Bhandari	Officer	Best Staff Award
5	Ms. Binu Thapa	Assistant	Best Staff Award
6	Ms. Laxmi Ghimire	Office Helper	Best Staff Award

Recipients of Sport Awards

S.No.	Name of Staff	Position	Award Received
1	Mr. Kiran Bhattarai	Senior Assistant	Champion - Chess Competition (Male)
2	Mr. Mahesh Chitrakar	Deputy Director	1 st Runner Up - Chess Competition (Male)
3	Ms. Samita Dangol	Senior Officer	Winner - Table Tennis (Female)
4	Ms. Sabina Maharjan	Assistant	1 st Runner Up - Table Tennis (Female)
5	Mr. Anup Maharjan	Assistant	Winner - Table Tennis (Male)
6	Mr. Shiva Hari Nepal	Assistant	1 st Runner Up - Table Tennis (Male)

Moreover, the Institute also organized a Inter regulatory bodies Futsal match between and among the employee of ICAN, Electricity Regulatory Authority, Press Council Nepal and Civil Aviation Authority of Nepal CA. Prabin Kumar Jha, President, ICAN distributed the winner Civil Aviation Authority of Nepal a trophy on the final day of the occasion.

Similarly, the branch offices of the Institute also organized multiple programs to mark the celebration of the 28th Anniversary of ICAN as below:

S.No.	Branch Office	Program Organized
1	Biratnagar	Interaction program with authorities of Educational Institution
2	Dhangadhi	Open Mic interaction program
3	Pokhara	Blood donation program
4	Butwal	ICAN Day celebration program along with public speaking session by students
5	Nepalgunj	Interaction Program on Challenges and Way Forward of Accounting Profession
6	Birgunj	Interaction Program on Working Capital Guidelines issued by Nepal Rastra Bank

7th Chartered Accountants' Convocation Ceremony

The Institute organized the 7th Chartered Accountants' convocation on 30th January 2025 in Kathmandu. The convocation ceremony commenced with a lightning lamp by the Chief Guest Prof. Dr. Keshar Jung Baral, Vice Chancellor, Tribhuvan University. The program was Chaired by CA. Prabin Kumar Jha, President, ICAN and CA. Nawal Kishor Yadav, previous Auditor at the United Nations, addressed the program as a keynote speaker. Altogether, 77 newly qualified CA members were convocated in the ceremony.



Glimpse of 7th Chartered Accountants' Convocation Ceremony

Coinciding with the convocation ceremony, the Institute also presented an award to the Merit Holders in December 2023 and June 2024 CA Examination. Besides, the winners of ICAN Quiz and Public Speaking Contest 2025 were also awarded with Certificate and cash prize. CA. Nil Bahadur Saru Magar concluded the program with a closing remark extending congratulations and best wishes to the convocated members.

Conference on AML/CFT and Transfer Pricing

The Institute organized a half-day conference on Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) and Transfer Pricing on 30th January 2025 in Kathmandu. CA. Nil Bahadur Saru Magar delivered a welcome speech at the conference. The conference had two technical sessions in total. The first technical session on “AML/CFT Obligation for Accounting Professionals” was chaired by Mr. Suman Dahal, Director General, Department of Money Laundering Investigations. CA. Aman Uprety, Council Member, ICAN was the moderator of the session whereby, CA. Kiran Kumar Khatri, Director, ICAN presented paper on AML/CFT obligation for Accounting Professionals. Likewise, CA. Prabin Kumar Jha, President, ICAN; Dr. Hari Nepal, Director, Nepal Rastra Bank, Expert on AML/CFT and Mr. Basudev Bhattarai, Head, Financial Intelligence Unit were panelist in the session. Similarly, the second technical session on “Transfer Pricing” was facilitated by CA. Shailendra Uprety.

[Link to Access presentation of the technical session:](#)

Technical Session 1: AML/CFT Obligation for Accounting Professionals

https://en.ican.org.np/_browsable/file/downloads/AML_CFT_Obligations_for_the_Accounting_Sector_Kiran_Khatri.pdf

Technical Session 2: Challenges and Way Forward for Implementation of Transfer Pricing Guidelines 2024

https://en.ican.org.np/_browsable/file/downloads/Challenges_and_way_forward_Shailendra_Uprety.pdf



Glimpse of the technical session of the Conference

Altogether, 149 members and stakeholders participated in the conference. CA. Surendra Bhusan Shrestha, Executive Director, concluded the conference with a vote of thanks to the facilitators and participants of the conference.

Cordial Meeting with Hon'ble Auditor General

Delegation from the Institute led by CA. Prabin Kumar Jha, President, CA. Nil Bahadur Saru Magar, Vice President, CA. Surendra Bhusan Shrestha, Executive Director and Mr. Binod Prasad Neupane, Director, had a cordial meeting with Hon'ble Auditor General Mr. Toyam Raya on 22nd January 2025. Mr. Shreekumar Rai, Council Member of ICAN and Assistant Auditor General, was also present in the meeting.

Cordial Meeting with Financial Comptroller General

Delegation from the Institute led by CA. Prabin Kumar Jha, President, CA. Nil Bahadur Saru Magar, Vice President, CA. Surendra Bhusan Shrestha, Executive Director and Mr. Binod Prasad Neupane, Director, had a cordial Meeting with Financial Comptroller General Dr. Ganesh Prasad Pandey on 22nd January 2025. CA. Prabin Kumar Jha, President extended congratulations to the Financial Comptroller General on his appointment. The meeting covered potential areas of collaboration between the Financial Comptroller General Office (FCGO) and ICAN. It was discussed to schedule further meetings to explore possibilities of collaboration and signing of Memorandum of Understanding between ICAN and FCGO.

Cordial Meeting with Vice Chancellor of Tribhuvan University

Delegation from the Institute led by CA. Prabin Kumar Jha, President, CA. Nil Bahadur Saru Magar, Vice President, CA. Surendra Bhusan Shrestha, Executive Director and Mr. Binod Prasad Neupane, Director had a cordial Meeting with Vice Chancellor of Tribhuvan University Prof. Dr. Keshar Jung Baral on 22nd January 2025 to discuss on the Chartered Accountancy Education and equivalency from the University.

Publication of Model Financial Statements under NFRS for SMEs, NAS for MEs and NAS for NPOs

The Institute has published Model Financial Statements under the [Nepal Financial Reporting Standards for Small and Medium Sized Entities \(NFRS for SMEs\)](#), [Nepal Accounting Standards for Micro Entities \(NAS for MEs\)](#) and [Nepal Accounting Standards for Not-for-Profit Organizations \(NAS for NPOs\)](#). The notice of the same can be viewed from the link below:

https://en.ican.org.np/_uploads/_downloads/_files/3/3740dc72d299bf56b57d6e85ecbf643d.pdf

Continuing Professional Education (CPE) Training

The Institute with the objective of enhancing the capacity of Members of the Institute in various contemporary issues has organized three days Continuing Professional Education (CPE) training from 17th to 19th January 2025 in Pokhara and Kathmandu. The CPE covered topics related to AML CFT, IT Audit, Cooperative Audit, NSA for LCE, NFRS for SMEs, Income Tax Return, Biological Assets, PPE and Independent Audit Report. Altogether, 74 members participated in the training organized in Kathmandu and 72 members were present in Pokhara.

Information System Audit (ISA) Assessment Test (AT)

The Institute conducted Information System Audit (ISA) Assessment Test (AT) Examination on 25th January 2025 in ICAN premises, in technical support from the Institute of Chartered Accountants of India (ICAI). Altogether, 32 members attended the exam.

Publication of the Annual Report of the Quality Assurance Board for FY 2023/24

The Institute has published the Annual Report of the Quality Assurance Board for Fiscal Year 2023/24 (2080/81). The same can be viewed from the link below:

https://en.ican.org.np/_browsable/file/qab/QAB_Annual_Report_2023-24.pdf

Publication of December 2024 Quarterly Journal of ICAN

The Institute has published December 2024 Journal (Vol 27 No 2 issue) and the same can be accessed from the link below:

https://en.ican.org.np/_browsable/file/journals/december2024.pdf

Members willing to submit their article for publication in ICAN Journal can provide articles by sending mail at: editorialboard@ican.org.np . The Guidelines to the Author can be accessed from the given link:https://en.ican.org.np/_browsable/file/general/Guidelines_to_the_Authors.pdf

Participation in 86th SAFA Board Meeting and 97th Assembly Meeting

CA. Prabin Kumar Jha, President ICAN attended the 86th SAFA Board meeting and 97th Assembly Meeting hosted by the Institute of Chartered Accountants of Pakistan in Karachi, Pakistan on 10th January 2025. CA. Nil Bahadur Saru Magar, Vice-President also attended the meeting virtually. The meeting was also attended by Mr. Jean Bouquot, President of the International Federation of Accountants (IFAC).



[Glimpse of 86th SAFA Board Meeting and 97th Assembly Meeting](#)

Participation in SAFA Conference 2025 on “South Asia’s Economic Outlook: Challenges and Opportunities”

A delegation led by CA. Prabin Kumar Jha, President including Council Member, RA. Bharat Kumar Shrestha and Mr. Shyam Prasad Bhandari, attended the SAFA Conference 2025 on “South Asia’s Economic Outlook: Challenges and Opportunities” hosted by the Institute of Chartered Accountants of Pakistan on 10th and 11th January 2025 in Karachi, Pakistan. In the Conference, CA. Prabin Kumar Jha

represented ICAN as a panelist in a technical session on “Renewable Energy: A Deep Dive into Opportunities and Innovations.”

Participation in SAFA Committee Meeting

Delegation from the Institute participated in various Committee meeting of South Asian Federation of Accountants (SAFA) hosted by the Institute of Chartered Accountants of Pakistan (ICAP) on 10th and 11th January 2025 in Karachi and hosted by the Institute of Chartered Accountants of India (ICAI) on 30th January 2025 in New Delhi. The details of Members participating in SAFA Committee Meetings are as follows:

SAFA Committee Meeting hosted by ICAP:

- CA. Nil Bahadur Saru Magar virtually attended the meeting of the SAFA Committee for Improvement in Transparency, Accountability & Governance (ITAG).
- CA. Aman Uprety virtually attended the meeting of the SAFA Committee on Accounting Standards
- CA. Hem Kumar Kafle virtually attended the meeting of the SAFA Committee on Professional Ethics and Independence
- CA. Peeyush Anand virtually attended the meeting of the SAFA Committee on Auditing Standards and Quality Control
- CA. Vandana Khetan virtually attended the meeting of the SAFA Women Leadership Committee
- CA. Kiran Kumar Khatri virtually attended the meeting of SAFA Committee on Anti Money Laundering

SAFA Committee Meeting hosted by ICAI:

- CA. Sunil Devkota physically attended the meeting of the SAFA Committee to study fiscal regimes and other statutory requirements of business in SAARC countries. CA. Sunil Devkota is also the Chairman of the afore-mentioned Committee. The meeting decided on undertaking research on the strengths and weaknesses of tax regimes in SAARC countries.
- CA. Hem Kumar Kafle physically attended the meeting of the SAFA Committee on Professional Ethics and Independence. The meeting highlighted how professional accounting organizations can contribute to the fight against corruption and economic crime.
- RA. Jhalak Mani Lamsal physically attended the meeting of SAFA Small & Medium Practices Committee. The meeting decided on holding a webinar based on Accounting and Auditing thematic issues focusing on SMPs.
- CA. Anand Raj Sharma Wagle virtually attended the meeting of SAFA Committee on Sustainability Reporting and Assurance.
- CA. Hari Kumar Silwal virtually attended the meeting of the SAFA Committee on Information Technology
- Delegation from ICAN also attended the meeting of SAFA Strategic Action Plan Formulation meeting physically.

Career Counselling Program

A series of career counselling programs was organized by Nepalgunj and Pokhara on 1st and 9th January 2025. The objectives of Career Counselling Program were to inform the students about Chartered Accountancy education, syllabus, fees, scholarship scheme, and to address students’ queries and other relevant information for pursuing CA course in Nepal.

ICAN Quiz and Public Speaking Contest, 2025

The Institute conducted ICAN Quiz and Public Speaking Contest, 2025 on 24th January 2025 at ICAN premises. Altogether, 15 students of CAP III level participated in the ICAN Quiz, and 20 students participated in Public Speaking Contest, 2025.

The winners of the ICAN Quiz Contest, 2025

S.No.	Name of Student	Registration Number	Position
1	Dibas Adhikari	FN004274	Winner
2	Niranjan Shahi	FN002933	1 st Runner Up
3	Sagar Gyawali	FN003421	2 nd Runner Up

The winners of the ICAN Public Speaking Contest, 2025

S.No.	Name of Student	Registration Number	Position
1	Kashyap Raj Shrestha	FN004457	Winner
2	Rabita Khanal	FN004246	1 st Runner Up
3	Shreya Rajbhandari	FN003891	2 nd Runner Up

The winner and 1st Runner Up of the ICAN Quiz and Public Speaking Contest, 2025 have been nominated to participate in SAFA Quiz and Public Speaking Contest 2025.

Employee Training on Cyber Security and Related Contemporary Issues

The Institute organized a seven-day Training on "Virtualization and Networking Essentials" for three employees working in the Information Technology Division of the Institute. The training commenced on 21st January 2025.

MEMBERS' UPDATE

Name and Membership Number of New Chartered Accountant (CA) Members

The Institute registered Chartered Accountant Members pursuant to Section 16(2) of the Nepal Chartered Accountants Act, 1997. New CA Membership issued during the month of January 2025 are presented in the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-2352	Samir Giri	9	CA-2360	MD. Rahamtulla Ansari
2	CA-2353	Sunita Dahal	10	CA-2361	Puskar Raj Pant
3	CA-2354	Kaushal Byanju Shrestha	11	CA-2362	Sunil Malla
4	CA-2355	Krishma Kharel	12	CA-2363	Krishna Kant Shah
5	CA-2356	Arshad Ansari	13	CA-2364	Bikash Adhikari
6	CA-2357	Pawan Pandey	14	CA-2365	Sudip Karki
7	CA-2358	Saphal Maharjan	15	CA-2366	Ganesh Neupane
8	CA-2359	Rajesh Kumar Sah			

Name and Membership Number of New Fellow Chartered Accountants (FCA) Member

The Institute registered Fellow Chartered Accountants pursuant to Section 17(b) of the Nepal Chartered Accountants Act, 1997. New Fellow Chartered Accountants Membership issued during the month of January 2025 are presented in the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-1400	Prasiddha Acharya	4	CA-1477	Saurav Duwadi
2	CA-1431	Satish Pandeya	5	CA-1478	Pratap Karmacharya
3	CA-1449	Avash Gautam			

Name and Membership Number of New Certificate of Practice (CoP) issued Member

The Institute issued Certificate of Practice to the Chartered Accountant Members pursuant to Section 28 of the Nepal Chartered Accountants Act, 1997. The New Certificate of Practice issued during the month of January 2025 are presented in the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
	CA-1185	Surendra Nepal	6	CA-2337	Bikash Jaiswal
2	CA-2309	Brij Mohan Sah	7	CA-2338	Ajay Chaurasiya
3	CA-2316	Diwakar Pandey	8	CA-2341	Manish Subedi
4	CA-2324	Bibek Pangeni	9	CA-2347	Anil Thapa
5	CA-2332	Sagar Pathak	10	CA-2351	Sanjeeb Raj Pathak

Name of New Accounting Firms

The Institute issued registration of Auditing Firms pursuant to Section 28A of the Nepal Chartered Accountants Act, 1997. New firms registration during the month of January 2025 are presented in the table below:

S.N.	Firm No.	Firm Name	S.N.	Firm No.	Firm Name
1	1377	S. Pathak & Associates	8	1384	B. M. Sah & Associates
2	1378	Anil Thapa & Associates	9	6288	Narayan Subedi & Associates
3	1379	S. R. Pathak & Associates	10	6289	Kedar B. & Associates
4	1380	Surendra Nepal & Associates	11	6290	Nagendra Dhungel & Associates
5	1381	Bikash Jaiswal & Associates	12	6291	Nandan Prasad Adhikari & Associates
6	1382	Ajay Chaurasiya & Associates	13	6292	Khadga Parajuli & Associates
7	1383	M. Subedi & Associates	14	1385	Bibek Pangeni & Associates

ICAN NOTICE AND UPDATES

Submission of Online Examination Form for Chartered Accountancy (CA) Membership Examination, March 2025

The Institute has published notice regarding submission of online examination form for CA Membership Examination, March 2025. The form can be submitted online from 24th January 2025 till 13th February 2025 with payment of normal fee and till 18th February 2025 by payment of late fees. The online exam

form can be submitted by logging into “Online CA Membership Examination Form” portal available in ICAN website. The examination is scheduled to be held on 16th and 17th March 2025. The notice of the same can be viewed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/eae292949392c1adb93afabcf7845055.pdf>

Submission of Examination Form for Accounting Technician (AT) Examination, March 2025

The Institute has published notice regarding submission of examination form for AT Examination, March 2025. The form can be submitted from 24th January 2025 till 13th February 2025 with payment of normal fee and till 18th February 2025 by payment of late fees. The AT Examination Form can be accessed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/b44c40370dc73070dd8aece443051c68.pdf>

The notice of the same can be viewed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/8dd78325bc687df82cc1b5272648be1d.pdf>

NATIONAL NEWS AND UPDATES

Issuance of Unified Directives, 2081 for A, B and C Class Licensed Bank and Financial Institutions

Nepal Rastra Bank has issued Unified Directives, 2081 for A, B and C Class Licensed Bank and Financial Institutions. The Directives along with the notice can be viewed from the link below:

<https://www.nrb.org.np/contents/uploads/2025/01/Unified-Directives-2081-ABC-Final-Upload-3.pdf>

Issuance of Unified Directives, 2081 for D Class Licensed Micro-Finance Financial Institutions

Nepal Rastra Bank has issued Unified Directives, 2081 for D Class Licensed Micro-Finance Financial Institutions. The Directives along with the notice can be viewed from the link below:

<https://www.nrb.org.np/contents/uploads/2025/01/MFI-Unified-Directive.pdf>

Issuance of Unified Directives, 2081 for Licensed Infrastructure Development Banks

Nepal Rastra Bank has issued Unified Directives, 2081 for Licensed Infrastructure Development Banks. The Directives along with the notice can be viewed from the link below:

<https://www.nrb.org.np/contents/uploads/2025/01/NIFRA-Unified-Directive.pdf>

Issuance of Exposure Draft “Directives and Standards for Saving and Credit Cooperatives”

Nepal Rastra Bank has issued exposure draft of “Directives and Standards for Saving and Credit Cooperatives.” The Exposure Draft along with the notice can be viewed from the link below:

https://www.nrb.org.np/contents/uploads/2025/01/Notice-no-10_SACCOS-Nirdeshan-tatha-Mapdanda_2081_Final-Upload.pdf

Issuance of Guideline on Targeted Financial Sanctions for Financial Institutions

Nepal Rastra Bank has issued Guidelines on Targeted Financial Sanctions for Financial Institutions for Licensed A, B and C Class Banks and Financial Institutions, D Class Micro-Finance Financial Institutions, Infrastructure Development Banks, Employee Provident Fund, Citizen Investment Trust, Social Security Fund and Company providing Hire Purchase Loan. The Guidelines along with the notice can be viewed from the link below:

<https://www.nrb.org.np/contents/uploads/2025/01/TFS-Guideline-for-UPLOAD.pdf>

Issuance of Operational Manual, 2081

Nepal Rastra Bank has issued Operational Manual, 2081 for D Class Licensed Micro-Finance Financial Institutions. The Manual can be viewed from the link below:

https://www.nrb.org.np/contents/uploads/2025/01/MFI-Manual-final_upload.pdf

Issuance of Insurer Fixed Assets Procurement and Sales Directives, 2081

Nepal Insurance Authority has issued Insurer Fixed Assets Procurement and Sales Directives, 2081. The Directives can be viewed from the link below:

https://nia.gov.np/Admin/images/Law/Directive/678e052cbff1a_1737360684.pdf

Issuance of Securities Issuance and Trading of Small and Medium Entities Regulation, 2081

Securities Board of Nepal has issued, “Securities Issuance and Trading of Small and Medium Entities Regulation, 2081.” The Regulation can be viewed from the link below:

<https://sebon.gov.np/uploads/2025/01/16/kSwnp1PTFJCWmEWwQ2HuryT09v1GwhOeChu634QP.pdf>

Issuance of Securities Issuance and Allotment (Eight Amendment) Directives, 2081

Securities Board of Nepal has issued, “Securities Issuance and Allotment (Eight Amendment) Directives, 2081.” The Directives can be viewed from the link below:

<https://sebon.gov.np/uploads/2024/11/22/HxoSch9jVeBRB6OJwb8dz5s2oLve7jLhxBJUpgy.pdf>

INTERNATIONAL NEWS, EVENTS AND UPDATES

Enabling a Profession in Global Transformation: Insights from IFAC’s PAIB Advisory Group

Professional Accountants in Business (PAIBs) play a crucial role in advancing sustainable business practices, promoting transparency, and enhancing the economic and social prosperity of communities across the globe. In its final meeting of 2024, IFAC’s PAIB Advisory Group explored the transformative role of PAIBs in tackling global challenges and seizing new opportunities to strengthen the role of accountants in driving business success and resilience. Discussions focused on navigating systemic risks, fostering innovation, and advancing sustainability to position PAIBs as key enablers of transformational change. Further details can be viewed from the link below:

<https://www.ifac.org/news-events/2025-01/enabling-profession-global-transformation-insights-ifac-s-paib-advisory-group>

IAASB and IESBA Unveil New Standards and Guidance to Strengthen Sustainability Reporting and Assurance

The International Auditing and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA) has launched an integrated effort to support effective implementation of their [landmark standards aimed at advancing trust and transparency in sustainability reporting and assurance](#). Further details can be viewed from the link below:

<https://www.iaasb.org/news-events/2025-01/iaasb-iesba-unveil-new-standards-and-guidance-strengthen-sustainability-reporting-and-assurance>

IPSASB Issues Amendments Related to Specific IFRIC Interpretations

The International Public Sector Accounting Standards Board (IPSASB[®]), developer of IPSAS[®] Standards, international accrual-based accounting standards for use by governments and other public sector entities around the world, has issued [Amendments to IPSAS Standards: Specific IFRIC Interpretations](#). [Amendments to IPSAS Standards: Specific IFRIC Interpretations](#) has an effective date of January 1, 2026. Earlier application is permitted. Further details can be viewed from the link below:

<https://www.ipsasb.org/news-events/2025-01/ipsasb-issues-amendments-related-specific-ifric-interpretations>

Exposure Draft and comment letters: Proposed Amendments to the IFRS Foundation Due Process Handbook

On 19 December 2024 the Trustees of the IFRS Foundation, through the Due Process Oversight Committee (DPOC), published the Exposure Draft *Proposed Amendments to the IFRS Foundation Due Process Handbook (Handbook)* to reflect the creation of the International Sustainability Standards Board (ISSB) in 2021. The amendments proposed in the Exposure Draft would ensure that the ISSB and the International Accounting Standards Board (IASB) follow the same rigorous, inclusive and transparent standard-setting process. The deadline for submitting comment letters is 28 March 2025.

Link to Access the Exposure draft: <https://www.ifrs.org/content/dam/ifrs/project/2024-due-process-handbook-review/exposure-draft/ed-2024-due-process-handbook.pdf>

Further details can be viewed from the link below:

<https://www.ifrs.org/projects/work-plan/2024-due-process-handbook-review/ed-cl-due-process-handbook-review/>

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