



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

The Institute of Chartered Accountants of Nepal

(Established under The Nepal Chartered Accountants Act - 1997)

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Notice of the Institute against Illegal Activities

The Institute has published a public notice against the illegal use of the Institute's name, logo, letter head and distribution of various audio visual materials and publications of the Institute in various digital platforms and social media. The Institute draws attention of all concerned against such activities and requests stakeholders to bring any similar instances to the attention of the Institute. The Institute will take legal action against any person, group of person or entity involved in such activities.

The Institute requests all the stakeholders including students and members to use official website of the Institute www.ican.org.np for authentic information. For more details, [please click here](#).

Addressing Student's Concern Amid Covid – 19 Pandemic

The Institute considering the effect of COVID – 19 pandemic has addressed various concerns of students in the area of registration and re-registration in Chartered Accountancy Professional – I (CAP – I), Chartered Accountancy Professional – II (CAP – II) and Chartered Accountancy Professional (CAP – III) level. The Institute has also decided to allow additional leave of 30 days to students undergoing articleship training to reduce the impact of lockdown in their professional training.

As per the notice of the Institute, online platforms will be developed for registration, pretest examination and scholarship scheme will be announced in due course. For details, [please click here](#).

Result of Re-Totaling

The Institute has published result of re-totaling of marks relating to December 2019 examination of Chartered Accountancy Professional – I (CAP – I), Chartered Accountancy Professional – II (CAP – II) and Chartered Accountancy Professional – III (CAP – III) level. The result published by the Institute for re-totaling as per application of students can be [assessed by clicking here](#).

Online Revision Classes of Advanced Audit and Assurance

The Institute, in its continuous effort to provide quality learning via online classes and considering the request of students, has started online revision classes of Advanced Audit and Assurance for Chartered Accountancy Professional - III (CAP III) level students. Online revision classes are being conducted focusing upcoming final examination of Chartered Accountancy

Professional – I (CAP –I), Chartered Accountancy Professional – II (CAP – II), Chartered Accountancy Professional –III (CAP – III) and Membership Examination. For more details, [please click here.](#)

Webinar on Digital Signature and Online Trading

The Institute organized a “*Webinar on Digital Signature and Online Trading*” on 12 June, 2020 through it’s online platform. The objective of the webinar was to impart knowledge among members about digital signature, use of digital signature, benefit of digital signature and ways to get digital signature. The Institute aims to equip it’s members with skills in information technology as the World is evolving towards digitalization. The webinar was facilitated by Mr. Biplav Man Singh, Co-Chairman, Nepal Certifying Company and Former President, Federation of Computer Association of Nepal as a resource person.

The webinar was participated by more than 750 members of the Institute. Participating ICAN members were allowed to accumulate applicable Continuing Professional Education (CPE) credit hours by fulfilling conditions set by the Institute.

Webinar on Evolving Entrepreneurship, You and Business Success – SMEs Perspective

The Institute organized a “*Webinar on Business coaching on Evolving Entrepreneurship, You and Business Success – SMEs*” on 14 June 2020. The program was addressed by President CA. Krishna Prasad Acharya. The objective of the coaching session was to shed light on various techniques required for professional accountants to adopt the developing entrepreneurship environment. The coaching session was facilitated by CA. (Dr.) Chamara Bandara, Consulting Entrepreneur from Sri Lanka, as a resource person. He delivered the coaching on theoretical and practical aspects of business success and failure to encourage in business with confidence.

ICAN members participating in the training were allowed to accumulate applicable Continuing Professional Education (CPE) credit hours by fulfilling conditions set by the Institute.

Online Excel Training

The Institute organized a five days “*Online Excel Training*” from 6 - 10 June 2020. The training focused on conceptual understanding of the various features of excel that might be useful for finance professionals and auditors including students of the Institute. The training was delivered by CA. Manoj Kafle as a resource person.

ICAN members participating in the training were allowed to accumulate applicable Continuing Professional Education (CPE) credit hours by fulfilling condition set by the Institute.

SAFA webinar on Managing Risk and Challenges of Financial Sector- Post COVID-19 Pandemic

The Institute hosted a three hours online South Asian Federation of Accountants (SAFA) webinar on “*Managing Risk and Challenges of Financial Sector- Post COVID - 19 Pandemic*” on 16 June 2020.

The objective of the webinar was to brainstorm on ways of managing risk and challenges that financial sector might face due to COVID - 19 pandemic.

The program started with the welcome remarks and theme paper presentation by ICAN President CA. Krishna Prasad Acharya. During his presentation, he shed light on risks that banks and financial institutions and other institutions in financial market are facing amid COVID – 19 pandemic and ways to manage such risks. He further mentioned that all stakeholders should fight collectively against this pandemic in their own ways to minimize the risk to the economy and daily life of people.

Various representatives from South Asian Federation of Accountants (SAFA) and member bodies of SAFA presented their papers from different prospective on topics focused on managing risks and challenges posed by COVID – 19.

CA. Atul Kumar Gupta, President of ICAI presented avenues of financial reporting on risks and challenges due to COVID – 19. Mr. Zia Ul Mustafa Awan, President of SAFA spoke on managing risk due to the pandemic in South Asian Perspective.

Similarly, Mr. Sabbir Ahmed, FCA, Vice President of ICA Bangladesh, CA. Anil Bhandari, Central Council Member of ICAI, Mr. Anil Keshari Shah, CEO of Nabil Bank Ltd, Mr. Ather Saleem, Member of National Council ICMA Pakistan, Mr. Sanath Farnando, ICA Sri Lanka presented on Managing Risk and Challenges due to COVID-19 Pandemic and the role of chief risk officer, role of internal auditor, role of CEO, Committees and Board, role of chief financial officer and role of external auditor respectively.

Mr. Tanka Mani Sharma Dangal, Hon’ble Auditor General of Nepal, during his remarks on the program, appreciated the Institute for hosting the program to formulate strategies to minimize future uncertainties due to COVID – 19 pandemic. Similarly, Mr. Shiva Raj Shrestha, Deputy Governor of Nepal Rastra Bank thanked the Institute for organizing webinar on contemporary topic during his address.

CA. Madan Krishna Sharma, Vice President of ICAN concluded the program with vote of thanks and summarization of program. More than 500 participants attended the program. Participating

members of ICAN were allowed to accumulate applicable Continuing Professional Education (CPE) credit hours.

Panel Discussion on Impact of Covid-19 on Global Economy and Nepal Budget 2020/2021

US Chapter of the Institute organized a one and half hour online program on *“Impact of Covid-19 on Global Economy and Nepal Budget 2020/2021”* in association with the Institute on 14 June 2020. The objective of the program was to discuss on the impact of COVID-19 on Global Economy and on achieving objectives of budget of Nepal for fiscal year 2020/21. More specifically, the panel discussion dealt on various technical issues related to the International Trade and Commerce, Taxation and Business Prospects.

ICAN President CA. Krishna Prasad Acharya and Coordinator of US Chapter CA. Ganesh Chandra Baniya welcomed all participants in the online program during their welcome speech.

Dr. Ram Prasad Phuyal, Member, National Planning Commission, Nepal and Mr. Prem Sangraula, Economist, The World Bank, Washington DC were panelists in the program. ICAN members participating in the training were allowed to accumulate applicable Continuing Professional Education (CPE) credit hours by fulfilling condition set by the Institute.

International News

As Companies Look to Post COVID-19 Recovery, Finance Teams Must Embrace Opportunities to Lead

Professional accountants in business and the public sector have an important role to play in leading their organizations through the challenging times ahead. In a recent report, Supporting Accountants in Business & Public Sector through Uncertain Times, the IFAC Professional Accountants in Business Committee (PAIBC) shares latest thinking on focus areas for finance teams, includes on value creation, data, accountancy careers, and professional and skills development.

Global Coalition Issues Guidance on How Businesses Can Adopt a Long-Term Value Creation Agenda

In the wake of unprecedented economic disruption due to the COVID-19 pandemic, many companies are rethinking their fundamentals and assessing how their corporate purpose, strategy and business model will drive long-term success. To support businesses in this uncertain environment, the International Federation of Accountants (IFAC), International Integrated Reporting Council (IIRC), and the Association of International Certified Professional Accountants (the unified voice of the American Institute of CPAs (AICPA) and the Chartered

Institute of Management Accountants (CIMA)) released new guidance for Chief Financial Officers (CFOs) and finance teams to navigate their organizations toward long-term value creation.

Comment on Exposure Draft

IFRS foundation has published various exposure drafts for comment. Please click on below links to comment on following exposure drafts:

[Exposure Draft and comment letters: General Presentation and Disclosures \(Primary Financial Statements\)](#) – Comment Deadline 30 September, 2020

[Request for Information: Comprehensive Review of the IFRS for SMEs Standard](#) – Comment deadline 27 October, 2020

[Tentative Agenda Decision and comment letters: Supply Chain Financing Arrangements—Reverse Factoring](#) – Comments deadline 30 September, 2020

[Discussion Paper and comment letters: Business Combinations—Disclosures, Goodwill and Impairment](#) – Comments deadline 31st December, 2020

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