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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL
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INSTITUTIONAL ACTIVITIES

Second Batch of Certification Course on Public Financial Management (Cert. PFM)

The Institute conducted the second batch of Certification Course on Public Financial Management (PFM) to enhance the knowledge and skills of CA members, enabling them to effectively serve the public sector with a thorough understanding of Nepal's PFM system. The 10-day course, held from February 7 to 16, 2025 was attended by 42 members. It provided a comprehensive understanding of the PFM cycle, covering both theoretical and practical aspects within a national context. At the end of the course, participants received certificates of participation from CA. Prabin Kumar Jha, President ICAN. The program concluded with the closing remarks by CA. Thakur Prasad Adhikari, Council member and Chair of Public Finance and NPSAS Committee.

The course was structured into seven key modules: Public Financial Management and PFM Reform in Nepal, Planning, Budgeting, and Execution, Government Accounting System of Nepal, Revenue Administration of Nepal, Introduction to Public Procurement, and Internal Controls and Auditing and Accountability and Oversight. These modules equipped participants with essential knowledge of public sector financial processes, preparing them to contribute effectively to financial management in public enterprises.



[Glimpse of Second Batch of Certification Course on Public Financial Management](#)



Group photo of the participants with President and staffs of the Institute in the second batch of the Certification Course on Public Financial Management

Meeting with World Bank Representatives

On February 17, 2025, the ICAN team, led by President CA. Prabin Kumar Jha and Vice President CA. Nil Bahadur Saru Magar, held a productive discussion with the World Bank mission, headed by Hisham Waly, Practice Manager based in Washington, D.C. The meeting was also attended by ICAN Council Members CA. Aman Uprety, CA. Ananda Raj Sharma Wagle, and CA. Thakur Prasad Adhikari, along with Executive Director CA. Surendra Bhusan Shrestha and Technical Director CA. Kiran Kumar Khatri.

During the discussion, the World Bank team expressed its willingness to collaborate with ICAN on various capacity-building initiatives, particularly in Public Financial Management, policy support, and enhancing Nepal's financial governance, audit, and assurance practices. The conversation also highlighted the importance of aligning Nepal's regulatory framework with international best practices to strengthen the country's financial ecosystem.



Glimpse of Meeting with World Bank Representative

Meeting with GIZ Nepal Team

On February 18, 2025, ICAN Vice President CA. Nil Bahadur Saru Magar led a meeting with the GIZ Nepal team, headed by Syed Mehdi Reza Rizvi, Head of Program, at the ICAN premises. The meeting focused on strengthening collaboration in capacity building and revenue sector reforms.

Also the meeting was attended by ICAN Council Members CA. Umesh Raj Pandeya and CA. Sunil Devkota, Executive Director CA. Surendra Bhusan Shrestha, Administrative Director Mr. Binod Kumar Neupane, and Technical Director CA. Kiran Kumar Khatri. The meeting provided an opportunity to explore ways to enhance professional skills and improve financial management in the public sector.



Group photo of the representatives of GIZ Nepal with the ICAN Vice President, Council Member, Executive Director, Administration Director, and Technical Director

Interaction Program on Quality Assurance with the Regulatory Bodies

On February 18, 2025, the Institute held an Interaction Program on Audit Quality Assurance at the ICAN premises with regulatory body representatives. The event focused on improving audit quality standards. CA. Kiran Kumar Khatri, Technical Director, presented a paper highlighting important aspects on matter of audit quality assurance. The program provided a platform for discussions on strengthening audit practices and compliance.

The session began with opening remarks from RA. Dev Bahadur Bohara, Chairman of the Quality Assurance Board, followed by insights from ICAN President CA. Prabin Kumar Jha and Vice President CA. Nil Bahadur Saru Magar. Council Members CA. Hem Kumar Kafle, CA. Peeyush Anand, RA. Hari Bahadur Karki, RA. Bharat Kumar Shrestha, and RA. Jhalak Mani Lamsal also participated in the discussion.. The event featured participation from representatives of key regulatory bodies, including the Securities Board of Nepal (SEBON), Inland Revenue Department (IRD), Nepal Rastra Bank (NRB), Office of the Company Registrar (OCR), Nepal Telecommunication Authority (NTA), and the Department of Cooperative. A total of 29 participants attended the program.



Group photo of the participants of the Interaction program with Regulatory Bodies on Audit Quality Assurance

Participation in World Forum of Accountants (WOFA)

A delegation from ICAN, led by President CA Prabin Kumar Jha, participated in the World Forum of Accountants (WOFA), organized by the Institute of Chartered Accountants of India (ICAI) in New Delhi from January 31 to February 2, 2025. The delegation included Council Members CA. Hem Kumar Kafle, CA. Thakur Prasad Adhikari, CA. Sunil Devkota, and RA. Jhalak Mani Lamsal, along with members of the management team, Executive Director CA. Surendra Bhusan Shrestha, Assistant Director Ms. Pragya Aryal, and Assistant Director CA. Prapanna Gautam.

During the forum, CA. Prabin Kumar Jha addressed the Plenary Session on "Building Global Accountants: Enhancing Collaboration and Knowledge Sharing." In his speech, he emphasized the importance of continuous learning for global accounting professionals to meet stakeholder expectations in an ever-evolving financial landscape.



Glimpse of program of World Forum of Accountants (WOFA), organized by the Institute of Chartered Accountants of India (ICAI) in New Delhi

9th Pre-Articleship Orientation Program

The Institute organized the 9th Pre-Articleship Orientation Program for students who passed CAP II level in December 2024 CA Examination in Kathmandu on 24th February 2025. The program started with a welcome remark of CA. Surendra Bhusan Shrestha, Executive Director, ICAN whereby, CA. Prabin Kumar Jha, President, ICAN delivered speech on objective of the program. Similarly, CA. Nil Bahadur Saru Magar, Vice-President, ICAN gave a presentation on Environment and Practices at Audit Firm to the students, CA. Gaurab Khatiwoda, Assistant Director, ICAN gave presentation on Policies and Procedures regarding Articleship Deed and Council Member CA. Umesh Raj Pandey gave speech on Business Communication Skills. The program concluded with closing remarks of CA. Hari Kumar Silwal, Council Member.

The purpose of this orientation training program was to enhance the skills and capabilities of aspiring Chartered Accountants pursuing articleship training by providing proper orientation and training on personality development, communication skills and professional behavior and culture at audit firms and client's offices. This program was mandatory for all CAP II passed students for submission of their articleship deed to the Institute. The Institute also facilitated the students residing outside valley by providing virtual platform to participate in the program. The program was attended by 515 CAP II qualified students.



Glimpse of 9th Pre-articleship Orientation Program

Publication of Result of Chartered Accountancy Examination-December 2024

The Institute has announced the results of the Chartered Accountancy Examination – December 2024 for CAP I, CAP II, and CAP III levels. The results were published on February 14, 2025, in accordance with Rule 17 of the Nepal Chartered Accountants Regulation, 2061. The detailed breakdown of students who passed (single or both groups), and qualified at different levels of the CA Examination is presented below.

	CAP I	CAP II			CAP III			CA Membership Examination for ACCAs		
		Group I	Group II	Both	Group I	Group II	Both	Group I	Group II	Both
Passed		188	417	312	61	105	12	1		-
Qualified	790	517			69			1		

Online Revision Classes for CAP-II, CAP-III student and CA Membership Examinees

The Institute has commenced Online Revision Classes from February 26, 2025, to support CAP-II and CAP-III students preparing for the June 2025 examination and examinees appearing for the CA membership examination in March 2025. These classes aim to provide structured guidance and revision support to help students strengthen their preparation. The online sessions are expected to continue till April 17, 2025.

Member Capacity Development Program on Audit Opinion and Misstatements

The Institute organized a one-day training program on “Consideration of Misstatement in Forming an Audit Opinion” on February 22, 2025 (Falgun 10, 2081), in Nepalgunj. The program aimed to help auditors improve the quality and consistency of audit reports by following laws and auditing standards.

The session was facilitated by CA. Sanjeev Dhakal and was attended by 31 members. It focused on helping participants understand misstatements in financial reports and their impact on audit opinions, ensuring better compliance and reporting practices.

Training on NAS for MEs Conducted by ICAN Biratnagar Branch

The institute Biratnagar Branch organized a two-day training program on NAS for MEs from February 7-8, 2025 (Magh 25-26, 2081), at Hotel Swagatam, Biratnagar. The program aimed to enhance members' understanding and application of NAS for MEs in their professional practice.

The training was facilitated by CA. Suraj Timsina and CA. Prajwal Adhikari Sharma. The training provided valuable insights into the implementation of NAS for MEs, helping members improve their knowledge and compliance with accounting standards. The program was attended by 32 members.

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 Continuing Professional Education (CPE) training in branches as well as at Head Office.

The Institute Birgunj Branch conducted a three-day CPE training program from 2nd to 4th Falgun 2081 (14th to 16th February 2025) at Hotel Vrindavan, Birgunj. The program focused on NFRS for SMEs, NAS for MEs, aiming to enhance participants' knowledge and facilitate discussions on practical challenges encountered during their application. A total of 44 members attended the program, which was technically supported by esteemed resource persons CA. Arun Raut and CA. Roshan Sapkota.

Similarly, the Head Office of the Institute conducted a three-day CPE training program from 09th to 11th Falgun 2081 (21st to 23rd February 2025) at the ICAN premises on Sustainability Reporting Standards (IFRS S1 and S2), Preparation of Financial Statements under NAS for NPOs and MEs, and Audit Risks in the Audit of Cooperatives and Mitigating Factors. The objective of the program was to enhance participants' conceptual and practical understanding of Sustainability Reporting Standards. The program was attended by 89 members and facilitated by distinguished resource persons CA. Roshan Sapkota, CA. Bishesh Bibu Acharya, CA. Bidur Luitel, Mr. Binod Prasad Neupane, CA. Pratish Shakya, and CA. Suman Acharya.

Career Counseling Program

A series of career counseling programs was organized by Butwal Branch from 10th February 2025 to 13th February 2025 and By Biratnagar Branch on 31st January 2025 . The primary objective of the CA Career Counseling Program was to provide comprehensive insights into the CA course structure, eligibility, and examination process, highlight career prospects and job opportunities, offer guidance on skill development and professional ethics, and address students' queries regarding the CA profession.

Nomination of Administration Director, Mr. Binod Prasad Neupane as Resource Person for Stress Management Training

The Administration Director, Mr. Binod Prasad Neupane was nominated as the Resource Person for a training session on Stress Management, organized in response to a request from the Police Office, Satdobato. The training was successfully conducted on 18th February 2025 at ICAN, aiming to prepare participants with effective stress management techniques to enhance their well-being and professional efficiency.

Participation in National Conference on 'Arbitration for Effective Dispute Resolution'

The Joint Director, CA. Nilesh KC, participated in the National Conference on Arbitration for Effective Dispute Resolution, held on February 21-22, 2025. The event was organized by the Nepal Council of Arbitration (NEPCA) and took place at Hotel Himalaya, Kupondole, Lalitpur.

Staff Picnic 2081

The Institute organized a staff picnic on February 15, 2025, to provide employees with a refreshing break and encourage team bonding.

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 February 2025 is presented in the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-2367	Ajay Pandey	4	CA-2370	Ganesh Poudel
2	CA-2368	Krishna Prasad Sharma	5	CA-2371	Bipal Chaulagai
3	CA-2369	Prawej Alam			

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 February 2025 is presented in the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-1275	Sudeep Bahadur Rajlawat	3	CA-1462	Tirtha Prasad Yadav
2	CA-1442	Bishesh Chaudhary	4	CA-1467	Laxman Adhikari

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 February 2025 is presented in the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-1869	Saroj Dawadi	5	CA-2314	Shadananda Koirala
2	CA-2197	Roshan Shrestha	6	CA-2354	Kaushal Byanju Shrestha
3	CA-2206	Ajaya Gyawali	7	CA-2360	Md. Rahamtulla Ansari
4	CA-2278	Pravesh Acharya			

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 registrations during the month of February 2025 are presented in the table below:

S.N.	Firm No.	Firm Name	S.N.	Firm No.	Firm Name
1	1386	S. Roshan & Associates	4	1389	Kaushal Byanju & Associates
2	1387	Shadananda & Associates	5	1390	R. Ansari Associates
3	1388	S. Dawadi & Associates	6	1391	P. G. A. & Associates

ICAN NOTICE AND UPDATES

Vacancy Notice 2081-82

The Institute has issued a vacancy notice for various positions. Eligible candidates may submit their applications by March 20, 2025, with the standard application fee. Applications will also be accepted until March 27, 2025, subject to the payment of an additional fee. The vacancy can be applied online from the link below:

<https://career.ican.org.np/>

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

<https://en.ican.org.np/uploads/downloads/files/3/0b341b694be302c1b88c6bd009e87d0e.pdf>

26th Batch of General Management and Communication Skill (GMCS) Training

The Institute is set to organize the 26th batch of General Management and Communication Skills (GMCS) training from March 5 to March 21, 2025. This training aims to enhance communication, presentation, and interpersonal skills while providing an understanding of the contemporary business environment and career opportunities. The program is designed to help students prepare for professional careers by equipping them with the necessary skills to adapt to a competitive business environment. Participation in this training is mandatory for obtaining ICAN membership. Students who have passed the CA CAP III level examination, appeared in both groups of the CA CAP III level examination, or passed the AT examination are eligible to join.

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

<https://en.ican.org.np/uploads/downloads/files/3/3e88c0abacb083a7bdb55d7135289672.pdf>

NATIONAL NEWS AND UPDATES**Issuance Of Monetary Policy 2081-82 Midterm Review By Nepal Rastra Bank**

The Nepal Rastra Bank has issued midterm review of the monetary policy 2081-82. The midterm review can be viewed from the link below:

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

Amendment In Unified Directives, 2081 Issued To A, B And C Class Banks And Financial Institutions

The Nepal Rastra Bank has issued circular regarding amendments in Unified Directives, 2081 issued to A, B and C Class Bank and Financial Institutions. The circular can be viewed from the link below: https://www.nrb.org.np/contents/uploads/2025/02/ABC-circular-8_merged.pdf

Issuance Of Circular On Anti-Money Laundering (AML) And Combating The Financing Of Terrorism (CFT) To Hire Purchase Company By Nepal Rastra Bank

The Nepal Rastra Bank has issued a circular outlining regulatory provisions for Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) applicable to companies authorized to provide hire purchase credit. The circular can be viewed from the link below

https://www.nrb.org.np/contents/uploads/2025/02/Hirepurchase-AML_CFT-publish.pdf

Issuance Of Circular On Anti-Money Laundering (AML) And Combating The Financing Of Terrorism (CFT) To Employee Provident Fund, Citizen Investment Trust And Social Security Fund

The Nepal Rastra Bank has issued a circular outlining regulatory provisions for Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) applicable to Employee Provident Fund, Citizen Investment Trust and Social Security Fund.

The circular can be viewed from the link below

https://www.nrb.org.np/contents/uploads/2025/02/EPF-CIT-SSF-AML_CFT-publish-2.pdf

Amendment In Unified Forex Circular 2080

The Nepal Rastra Bank has issued circular regarding amendments in Unified forex circular 2080 regarding Danish Kroner. The circular can be viewed from the link below:

https://www.nrb.org.np/contents/uploads/2025/02/5-2081-82_DKK-Banknotes.pdf

Notice Regarding The Detail And Document To Be Submitted For Availing Discount Provisioned By Ordinance To Amend Some Nepal Acts To Improve Economic, Business Environment And Investment Climate 2081

The Office of the Company Registrar has issued a notice regarding the detail and document to be submitted for availing discount provisioned by Ordinance to amend Some Nepal Acts to improve Economic, Business Environment and Investment Climate 2081. The notice can be viewed from the link below:

https://ocr.gov.np/post/4_67ac62d2be12d

Issuance of Procedural Guideline for Refund of the Education Service Fee, 2078

The Inland Revenue Department has issued a procedural guideline for refund of the education service fee, 2078. The guideline can be viewed from the given link

<https://ird.gov.np/public/pdf/931203743.pdf>

Notice Regarding Suggestions on Legal, Policy, and Procedural Enhancements in The Tax System

The Inland Revenue Department has issued a notice soliciting suggestion on Legal, Policy, and Procedural Enhancements in the Tax System within Chaitra 05th 2081. The notice can be viewed from given link

<https://ird.gov.np/public/pdf/235459926.pdf>

Issuance of Guidelines on Targeted Financial Sanctions for Securities Markets Participants

The Securities Board of Nepal has issued a guideline on Targeted Financial Sanctions for Securities Markets Participants. The guideline can be viewed from given link

<https://sebon.gov.np/uploads/2025/02/20/AuBUtuyu6efHJpGjxK7KETzXqBMcvCVs2HKPIGNX.pdf>

INTERNATIONAL NEWS, EVENTS AND UPDATES

IFAC Welcomes New Advisory Group Members from 15 Jurisdictions

The International Federation of Accountants (IFAC) has announced the appointment of new members to its advisory groups, representing 15 jurisdictions across the globe. These experts, drawn from a variety of regions and organizations, will play a pivotal role in shaping the future of the accountancy profession. The newly appointed members bring extensive experience to key advisory groups, including the International Panel on Accountancy Education, the Professional Accountancy Organization Development Advisory Group, and the Small and Medium Practices Advisory Group. Their contributions are expected to foster innovation, enhance collaboration, and promote global engagement as the profession navigates evolving challenges and opportunities. Further details can be viewed from the link below:

<https://www.ifac.org/news-events/2025-02/ifac-welcomes-new-advisory-group-members-15-jurisdictions>

IAASB Issues Post-Exposure Consultation & Invitation to Comment on Its Listed and Public Interest Entities Project

The International Auditing and Assurance Standards Board (IAASB) released a Post-Exposure Consultation document, inviting stakeholders to provide feedback before finalizing narrow scope amendments to the International Standards on Quality Management (ISQMs) and International Standards on Auditing (ISAs) as a result of the revisions to the definitions of Listed Entity and Public Interest Entity in the IESBA Code.

<https://www.iaasb.org/news-events/2025-02/iaasb-issues-post-exposure-consultation-invitation-comment-its-listed-and-public-interest-entities>

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