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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)

INSIDE THIS ISSUE:

[Institutional Activities \(Pg.1-6\)](#) | [Members Update \(Pg. 6-7\)](#) | [ICAN Notice and Updates \(Pg.7-8\)](#) | [ICAN Upcoming Events \(Pg.8\)](#) | [National News and Updates \(Pg 8-9\)](#) | [International News, Events and Updates \(Pg.9-10\)](#)

INSTITUTIONAL ACTIVITIES

Post Budget Interaction Programme on Federal Budget 2082/83

The Institute organized an interaction program on the Federal Budget 2082/83 on 4th June 2025 in Kathmandu. The objective of the interaction program is to highlight the rationality of Federal Budget 2082/83 and its likely impact on various spheres of the economy. The program started with welcome speech of CA. Nil Bahadur Saru Magar, Vice-President, ICAN and the program had in total two technical sessions. The first session was Panel Discussion on “Budget Analysis and its Potential Impact on National Economy” and second session was Paper Presentation on “Changes in Tax Laws by Finance Bill 2082”.



Glimpse of closing first technical session of the interaction program of Federal Budget 2082/83

The first session was moderated by CA. Prabin Kumar Jha, President, ICAN and Dr. Prakash Kumar Shrestha Member, National Planning Commission presented paper in the session after which a panel discussion was held on session topic. Mr. Madan Dahal, Director General, Inland Revenue Department (IRD); Mr. Birendra Raj Pandey, Senior Vice President, Confederation of Nepalese Industries and CA. Suman Rayamajhi, Co-Founder and Managing Director, Upaya City Cargo were panelist in the session. Similarly, CA. Umesh Raj Pandeya, Council Member, facilitated the second technical session. The program concluded with closing remarks of CA. Surendra Bhusan Shrestha, Executive Director, ICAN. Altogether, 200 members participated in the program.

The branch office of the Institute also organized a Post-Budget Interaction program as below:

Butwal Branch on 4th June 2025:

In the program CA. Sagun Khanal delivered a presentation on Budget. Whereby, Mr. Ramesh Acharya, Director, NRB; Mr. Ram Prasad Regmi, Chief Customs officer, Bhairahawa Custom Office; Mr. Tika Ram Gaire, Chief Tax Officer, IRD Butwal and Mr. Dhanishwor Aryal, Tax Officer, IRD Bhairahawa, Rupandehi addressed the program. There were altogether 58 participants in the program.

Birgunj Branch, on 3rd June 2025

In the program CA. Roshan Sapkota delivered a presentation on the Finance Bill, 2082. Whereby, CA. Jagadish Khandelwal and CA. Arvind Khetan also addressed the program. There were altogether 37 participants in the program.

Issuance of Monitoring Bylaws, 2082

The Institute has issued Monitoring Bylaws, 2082 which has repealed Monitoring Committee Bylaws, 2074. Also, the Bylaws can be accessed from the link below:

https://en.ican.org.np/browsable/file/downloads/Monitoring_By-Laws.pdf

Issuance of Guidelines on Marketing Professional Services 2023 (First Amendment, 2025)

The Institute has issued first amendment of Guidelines on Marketing Professional Services, 2025. Notice regarding same can be viewed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/524afeefdc17d7908dff0c9a217a0b30.pdf>

Also, the Guidelines can be accessed from the link below:

https://en.ican.org.np/browsable/file/resouces/Guidelines_on_Marketing_Professional_Services_v4.pdf

Interaction Program on “Proposed Format on Financial Statement and Disclosure Requirements of Cooperative Organization”

The Institute organized an interaction program on “Proposed Format on Financial Statement and Disclosure Requirements of Cooperative Organization” on 12th June 2025 at ICAN premises, Satdobato, Lalitpur. The objective of this program was to discuss the draft format of a financial statement and obtain feedback on the draft. Representatives from National Cooperative Federation, National Federation of Savings and Credit Cooperative Unions Ltd. (NEFSCUN), Auditors Association of Nepal (AUDAN)), Association of Chartered Accountants of Nepal (ACAN), Auditing Standards Board, Nepal (AuSB) and Accounting Standards Board, Nepal (ASB) participated in the interaction program.



[Group photo of participants along with ICAN President, Council Members and Officials during the Interaction Program](#)

The program started with the welcome speech of RA. Jhalak Mani Lamsal, Council Member and Chairman of RA Members Capacity Development Committee, ICAN. In the program, CA. Prabin Baral, delivered presentation on proposed Format on Financial Statement and Disclosure Requirements of Cooperative Organization. There were altogether 49 participants in the program.

New Members Welcome Program

The Institute with the objective of welcoming the newly qualified Chartered Accountant Members of the Institute within the fraternity of the profession organized a New Members Welcome program on 27th June 2025 at ICAN premises, Satdobato, Lalitpur. Members obtaining membership during the period 19th December 2024 to 26th June 2025 were eligible to participate in the program.

The program started with the welcome speech of CA. Prabin Kumar Jha, President, ICAN. The technical session on topic “Traditional and Emerging Career Pathways for Chartered Accountants & Latest Trends and Opportunities Shaping the Accounting Profession” was facilitated by CA. Thakur Prasad Adhikari, Council Member. Likewise, CA. Nil Bahadur Saru Magar, Vice President, ICAN and Mr. Binod Prasad Neupane, Acting Executive Director also addressed the program. Altogether, 46 members participated in the program.



Group photo of Members with ICAN President, Vice-President along with Council Members and ICAN Officials, during New Members Welcome Program

Online Certification Course on Public Financial Management (PFM)

The Institute has been conducting online certification courses on Public Financial Management (PFM) from 19th June 2025. The course shall be conducted till 8th July 2025. Altogether, 71 were enrolled in online certification course on PFM.

Online Post Qualification Course on Information System Audit (ISA 3.0)

The Institute has conducted online post qualification course on Information System Audit (ISA 3.0) from 3rd to 20th June 2025 in technical collaboration with the Institute of Chartered Accountants of India (ICAI). Altogether, 51 members were enrolled in a post qualification course on ISA 3.0.

Continuing Professional Education (CPE) Training

The Institute with the objective of enhancing the capacity of members in various contemporary issues has organized Continuing Professional Education (CPE) training . Physical CPE training was organized in Biratnagar from 20th to 22nd June 2025 whereby, topics relate to NFRS for SMEs, NAS for MEs, Detection & Identification of Fraud, major updates of Fiscal Budget 2082/83 & change in taxation policy, Audit process & Report was covered. The CPE was facilitated by CA. Prajwal Adhikari Sharma, CA. Suraj Timsina, CA. Yubaraj Upreti, RA. Mohan Kumar Subedi and a total of 79 members participated in the CPE.

Likewise, online CPE was also conducted from 19th to 23rd June 2025. The topic of online CPE was related with ICAN regulations, special audit considerations, financial statement of cooperatives, NFRS for SMEs, NAS for MEs and changes introduced by Finance Bill 2082 in tax laws and its implication. Altogether, 463 members participated in online CPE training.

Training on NFRS for SMEs, Biratnagar

Biratnagar branch of the Institute organized three days training on NFRS for SMEs for Member and Account Preparers from 10th to 12th June 2025 in Birtamod. The training covered topics related with model financial statement based on NFRS for SMEs. The training was facilitated by CA. Yubaraj Upreti, CA. Bikash Shahu and CA. Prajwal Adhikari Sharma. Altogether, 23 participants attended the training.

Training on NFRS for SMEs and NAS for MEs, Pokhara

The Pokhara branch of the Institute organized three days training on NFRS for SMEs and NAS for MEs for Member and Account Preparers from 28th to 30th June 2025 in Pokhara. The training covered topics related to model financial statements based on NFRS for SMEs and NAS for MEs. The training was facilitated by CA. Prabin Baral and CA. Sarbesh Koirala. Altogether, 31 participants attended the training.

Interaction Program on Proposed Amendment in ICAN Examination Manual

The Institute with the objective to maintain the quality and standard in the examination process and to revise the existing Examination Procedure Manual, organized an interaction program with the resource person on 29th June 2025. The program was attended by the Members of Examination Committee, Members of Examination Procedure Manual Revision Taskforce along with the staffs of Examination Division of ICAN. Altogether, there were 34 participants in the program.

Interaction Program with the representatives of Educational Institutions

Nepalgunj branch office of the Institute organized a half day interaction program with the educational institutions including representatives from Private & Boarding Schools' Organization Nepal (PABSON) and head of Colleges and Schools in Nepalgunj on 19th June 2025. The objective of the program was to aware the concerned representatives about the CA education provided by ICAN and identify new avenues of collaboration with the institutions. The program was addressed by RA Bhuwan Prasad Gaire, Member, Nepalgunj Branch Coordination Committee and CA. Sagar Adhikari addressed the program. Altogether 18 participants participated in the program.

Chartered Accountancy Examination and CA Membership Examination for ACCA of June 2025

The Institute has conducted the Chartered Accountancy Examination and CA Membership Examination for ACCA of June 2025 batch from 1st to 16th June 2025 inside Kathmandu Valley and in Pokhara, Butwal, Birgunj, Biratnagar, Chitwan and Nepalgunj. Altogether, 5,772 students appeared in CA examinations out of 6,351 students applied for CA examinations in different levels.

The details about applicants and the students appeared are as depicted below:

Level	CAP I	CAP II			CAP III		
	Total	Group I	Group II	Both	Group I	Group II	Both
Applicants	1103	861	516	2259	773	304	535
Appeared	1011	747	400	2127	708	255	524

Likewise, 2 applicants applied and appeared for CA membership Examination for ACCA's.

Registered Auditor (RA) Upgrading Examination, June 2025

The Institute conducted RA upgrading Examination of June 2025 from 13th to 16th June in Kathmandu. The status of applicants and appeared candidates are as follows:

	RA "C" to "B"	RA "D" to "C"
Applicants	1	1

Appeared	1	0
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Retotaling result of CA Membership Examination, March 2025

The re-totalling result of CA Membership Examination, March 2025 has been published on 23rd June 2025.

CAPA AGM and Members Meeting

CA. Prabin Kumar Jha, President, ICAN participated in the online meeting of Confederation of Asia and Pacific Accountants (CAPA) Annual General Meeting (AGM) hosted by the CAPA Secretariat virtually on 26th June 2025. Likewise, CA. Kiran Kumar Khatri, Director, ICAN and CA. Gaurab Khatriwada, Assistant Director, ICAN also attended the Member meeting virtually.

Training on Nepal Public Sector Accounting Standards (NPSAS)

The Institute nominated Mr. Ashim Adhikari, Officer, ICAN for participation in two days training on NPSAS organized by Finance Comptroller General Office (FCGO) on 24th and 25th June 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 June 2025 is presented on the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-2437	Sagar Paudel	6	CA-2442	Madhukar Gautam
2	CA-2438	Swastik Karmacharya	7	CA-2443	Dipak Bhurtel
3	CA-2439	Sarun Budhathoki	8	CA-2444	Rubin Shrestha
4	CA-2440	Santosh Acharya	9	CA-2445	Ishan Khatri
5	CA-2441	Chiranjeebi Acharya			

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 June 2025 is presented in the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-1445	Kiran Prasad Regmi	2	CA-268	Sriprasad Bhandari

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 June 2025 is presented on the table below:

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
1	CA-1892	Kavita Vinod Kumar Chopra	7	CA-2433	Roshan Kumar Yadav

S.N.	Membership No.	Members Name	S.N.	Membership No.	Members Name
2	CA-2426	Amir Khan	8	CA-2434	Mustaque Alam
3	CA-2427	Prabhat Ranjan Thakur	9	CA-2436	Prabesh Chhetri
4	CA-2428	Bishal Lohia	10	CA-2439	Sarun Budhathoki
5	CA-2430	Dinesh Kumar Chauhan	11	CA-2440	Santosh Acharya
6	CA-2431	Ashish Chandra Neupane	12	CA-2442	Madhukar Gautam

Name of New Accounting Firms

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

S.N.	Firm No.	Firm Name	S.N.	Firm No.	Firm Name
1	1409	J. Basnet & Associates	8	1416	Sarun Budhathoki & Associates
2	1410	B. Lohia & Associates	9	1417	Roshan Kumar & Associates
3	1411	P. R. T. & Associates	10	1418	Prabesh & Associates
4	1412	Chauhan & Associates	11	1419	Gautam M. & Associates
5	1413	A. C. N. & Associates	12	1420	A. Santosh & Associates
6	1414	M. Alam & Associates	13	6301	Bhumiram & Associates
7	1415	Amir K. & Associates			

Name and Membership Number of Demised Member

The Institute removes name of members from the Membership Register in case of death of members pursuant to Section 22(1) of the Nepal Chartered Accountants Act, 1997. Details of demised members whose membership has been removed from the list of members during the month of June 2025 are presented in the table below:

S.N.	Membership No.	Members Name	Class
1	RA-3088	Krishna Prasad Ghimire	"D Class" RA

ICAN NOTICE AND UPDATES

Disciplinary Notice

The Institute has issued notice relating to disciplinary action taken against the member. The notice of the same can be viewed from the link below:

https://en.ican.org.np/browsable/file/downloads/Notice_of_Decision_Related_to_Disciplinary_Matter_2081.pdf

Notice Regarding Biometric

The Institute has issued notice regarding making biometric optional for renewal of membership. The notice of the same can be viewed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/d1529922ab230827da9e07bbc784833b.pdf>

Notice regarding reporting requirements of Articled Trainee, Accounting Trainee and Chartered Intern

The Institute has issued notice to the practicing members to comply with the reporting requirement in regard to Articled Trainee, Accounting Trainee and Chartered Intern. The notice of the same can be viewed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/93fa42814f952126effe5289d6f50386.pdf>

Notice Regarding action taken against unfair means in CA Exam, June 2025

The Institute has issued notice regarding action taken against unfair means by students in Chartered Accountancy Examination of June 2025. The notice of same can be viewed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/3e7b485ba542401275cd2dbac1ea3302.pdf>

ICAN UPCOMING EVENTS

Continuing Professional Education (CPE) Training

The Institute is going to organize 3 days CPE training from 4th to 6th July 2025 at ICAN premises. The notice of the same can be viewed from the link below:

<https://en.ican.org.np/uploads/downloads/files/3/eca45ec08e3a54a70ae4526b34506df5.pdf>

NATIONAL NEWS AND UPDATES

Working Capital Loan Guidelines, 2079 (Second Amendment, 2082)

The Nepal Rastra Bank has published second amendment of Working Capital Loan Guidelines, 2079. The notice along with the Guidelines can be viewed from the link below:

<https://www.nrb.org.np/contents/uploads/2025/06/Working-Capital-Guidelines-for-Upload.pdf>

Amendment In Unified Directives, 2081 Issued to Infrastructure Development Banks

The Nepal Rastra Bank has issued circular regarding amendments in Unified Directives, 2081 issued to Infrastructure Development Banks. The circular can be viewed from the link below:

<https://www.nrb.org.np/contents/uploads/2025/06/Circular-Upload.pdf>

Amendment in Provision related to Initial Public Offering by Investment Companies

The Securities Board of Nepal has issued notice regarding amendment made in provision regarding issuance of securities as Initial Public Offering by the Investment Companies. The notice of the same can be viewed from the link below:

<https://www.sebon.gov.np/uploads/2025/06/22/jR7AGNTm3djEuuWWIII7gU0DvVfR53hDQUi0pt3T.pdf>

Issuance of Amendment made by Finance Bill, 2082

The Inland Revenue Department (IRD) has issued amendment to following Act and provision by Finance Bill, 2082. The changes can be viewed from the link below:

- [Changes in provisions regarding digital service tax, luxury tax, and health risk tax](#)
- [Changes in Value Added Tax Act, 2052](#)
- [Changes in Schedule 1 of the Value Added Tax Act, 2052](#)
- [Special Exemptions and Facilities provided by Finance Bill, 2082](#)
- [Changes in Income Tax Act, 2058](#)
- [Changes in Excise Duty Act, 2058](#)
- [Changes in Schedule of Excise Duty Act, 2058](#)

INTERNATIONAL NEWS, EVENTS AND UPDATES

Recent in IFAC Knowledge Gateway

The latest research and publications updated in IFAC Knowledge Gateway during the month of June 2025 are outlined below for reference:

- [Not all Carbon Credits are Created Equal: Ecosystem Views on Quality Credits and the Future of the Voluntary Carbon Market](#)
- [Navigating the Energy Transition in the Caribbean: The Accountancy Profession Enabling Climate Resilience](#)
- [Implementing International Public Sector Accounting Standards \(IPSAS\): IFAC Tools](#)

Recent Article published in IFAC

- [Interactive Small Business Sustainability Checklist](#)
- [From Entrepreneurship to Resilience: The Roles of Accountants in Business in the IPO Journey](#)
- [Preparing for the Future of Accountancy Education: 9 Tips for What's Taught, and How](#)
- [Artificial Intelligence & Accounting](#)
- [UN MSME Day 2025— IFAC, OECD, UNCTAD & World Bank Spotlight Building Capacity for SMEs in Sustainability Reporting: Simplicity, Coordinated Leadership & Purpose](#)

IFAC Releases Trailblazing Sustainability Tool for Small Businesses

The International Federation of Accountants (IFAC), in collaboration with the Edinburgh Group (EG), has launched a pioneering online tool designed to help small- and medium-sized enterprises (SMEs) maximize the benefits of incorporating sustainability into their strategy and business operations. Further details can be viewed from the link below:

<https://www.ifac.org/news-events/2025-06/ifac-releases-trailblazing-sustainability-tool-small-businesses>

New Report Empowers Caribbean Accountants to Drive Climate Action

In partnership with the Institute of Chartered Accountants of the Caribbean (ICAC), IFAC has released a timely report emphasizing the critical role of the accountancy profession in accelerating climate resilience and energy transformation across the Caribbean.

Link to access the report: [Navigating the Energy Transition in the Caribbean: The Accountancy Profession Enabling Climate Resilience](#).

Further details can be viewed from the link below:

<https://www.ifac.org/news-events/2025-06/new-report-empowers-caribbean-accountants-drive-climate-action>

Practical Tools to Support IPSAS Implementation: New Resource From IFAC

In collaboration with the International Public Sector Accounting Standards Board (IPSASB), IFAC has published a new resource, [Implementing International Public Sector Accounting Standards \(IPSAS\): IFAC Tools](#), a compilation of our resources designed to help governments and public sector entities adopt and implement IPSAS Standards and help Professional Accountancy Organizations (PAOs) advocate for their use. Further details can be viewed from the link below:

<https://www.ifac.org/news-events/2025-06/practical-tools-support-ipsas-implementation-new-resource-ifac>

Request for Information and comment letters: Post-implementation Review of IFRS 16 Leases

The International Accounting Standards Board (IASB) has published a Request for Information as part of its Post-implementation Review of IFRS 16 Leases. The comment letter period is open until 15th October 2025.

Link to access Request for Information and Comment Letter:

<https://www.ifrs.org/content/dam/ifrs/project/pir-ifrs-16/rfi-iasb-2025-1-pir-ifrs-16.pdf>

Further details can be viewed from the link below:

<https://www.ifrs.org/projects/work-plan/post-implementation-review-of-ifrs-16-leases/pir-ifrs-16-rfi-cls/>

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