



**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA AND**

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL**

**MEMORANDUM OF UNDERSTANDING**

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**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA (CA SRI  
LANKA) AND**

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL (ICAN)**

This MEMORANDUM OF UNDERSTANDING (MOU) is made and entered into on this 5<sup>th</sup> day of January 2022 by and between **The Institute of Chartered Accountants of Sri Lanka**, a body corporate established under the Institute of Chartered Accountants of Sri Lanka Act No. 23 of 1959 (as amended) having its registered office at No. 30A, Malalasekara Mawatha, Colombo 7, Sri Lanka (hereinafter called and referred to as "CA Sri Lanka" which term shall where the context so requires mean and include the said **INSTITUTE OF CHARTERED ACCOUNTANTS OF SRI LANKA**, its successors and permitted assigns) of the First Part;

**AND**

**The Institute of Chartered Accountants of Nepal**, a body corporate established under the Nepal Chartered Accountants Act 1997 having its registered office at P. O. Box 5289, ICAN Marg, Satdobato, Lalitpur, Nepal (hereinafter called and referred to as "ICAN" which term shall where the context so requires mean and include the said **INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL**, its successors and permitted assigns) of the Other Part. .

(CA Sri Lanka and ICAN hereinafter referred to singularly as "Party" and collectively as "the Parties")

**WHEREAS** CA Sri Lanka is the accredited authority that adopts Accounting and Auditing Standards in Sri Lanka. CA Sri Lanka provides its members with knowledge and guidance based on the highest professional, ethical and technical standards;

**WHEREAS** the ICAN having been established under a Special Act, The Nepal Chartered Accountants Act of 1997 to enhance social recognition and faith of people at large in the accounting profession by raising public awareness towards the importance of accounting profession as well as towards economic and social responsibility of the accountants and to contribute towards economic development of the country;

**AND WHEREAS** the Parties are desirous of entering into this MOU to state their respective intentions and to establish a basis of cooperation and collaboration between the Parties upon the terms contained herein;

Parties to the MOU have reached an understanding as follows:

*A*

*B*