

# INTERNATIONAL CONFERENCE ON SUSTAINABILITY REPORTING- 2024

Organized By:



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NEPAL**

Established under the Nepal Chartered Accountants Act, 1997

**Saturday, 02 March 2024 (Falgun 19 2080)**

**Hotel Pokhara Grande, Pokhara, Nepal**



## About The Institute of Chartered Accountants of Nepal (ICAN)

The Institute of Chartered Accountants of Nepal (ICAN) established under a Separate Act, the Nepal Chartered Accountants Act, 1997 enacted by the Government of Nepal on 30 January 1997 (2053.10.17 B.S.), 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. The Institute is an autonomous body and is fully authorized by the Act to regulate accountancy profession in Nepal.

ICAN is a full member of the International Federation of Accountants (IFAC), Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA).

## About The Conference

Beyond a moral imperative, Sustainability Reporting has evolved as a strategic necessity globally over the past years. As the world evolves, it has been perceived that embracing sustainability is non-negotiable for every individual to coexist.

The International Financial Reporting Standards, Sustainability Disclosure

Standard (IFRS S1 and IFRS S2) issued by the International Sustainability Standards Board (ISSB) has become effective for application from January 2024. While the proposed International Standard on Sustainability Assurance (ISSA) 5000 issued by the International Auditing and Assurance Board (IAASB) is under consideration to be effective from January 2026. Lately,

many jurisdictions have adopted sustainability reporting requirements irrespective of the reporting framework, however there is no uniform measure for obtaining assurance on those reports. In this context, the proposed assurance standard on sustainability reporting can be vouched as a milestone for ensuring accountability and responsibility of sustainability reporting.

The Conference holds major agenda for analyzing the global initiatives in the areas of sustainability, identifying the gaps and measures required for adoption and effective implementation of IFRS S1 & IFRS S2 in SAFA region, determining the areas of cooperation amongst the national and international

accounting bodies and sharing of experience amongst the SAFA region for identifying further possibilities of coordination. And, at the most, raising awareness on sustainable business practices amongst the concerned stakeholders within the SAFA region.

The Conference brings together renowned thought leaders, eminent speakers, and subject matter experts, empowering the professional fraternity to navigate the dynamically evolving era of Sustainability.

The Conference is being organized coinciding with the SAFA Board and Committee Meetings, SAFA Quiz and Elocution Contest and SAFA Women Leadership Award Ceremony.

## Thematic Areas in the Conference

The Conference will be held in three deep-dive technical sessions followed by a Keynote Speech on “Sustainability Reporting: A Revolution in Accounting Profession” delivered by the Mr. Tishan Subasinghe Vice- President, CA Sri Lanka.



## About The Venue

Pokhara, the crown jewel of Nepal's tourism scene, offers a feast for the senses and serenity through its vibrant landscape. The valley offers view to the Annapurna Range with three out of the ten highest peaks in the world (Above 8,000 meters) namely, Dhaulagiri, Annapurna I and Manaslu and the Machhapuchchhre peak (with an elevation of 6,993 meters). Also, known as the city of ponds, Pokhara has numerous ponds out of which Phewa Lake and Begnas Lake are closest from the city. This city with enchanting beauty also holds significant cultural, religious, and historical significance to Nepal and

is home to many brave Gurkhas. With a perfect blend of modern technology and natural beauty this city also offers an exhilarating adventure of paragliding, skydiving and bungee jumping.

The Conference will be hosted at Hotel Pokhara Grande, which is a five-star hotel and is listed among ten best hotels in Nepal. Pokhara Grande is the ideal retreat for nature lovers seeking style and authenticity in the panoramic and adventurous city of Pokhara. Pokhara Grande is situated at the crossroads of Pokhara but away from the hustle and bustle.



## Highlights of the Conference

### Inaugural Session



**Mr. Heshana Kuruppu**  
President, SAFA

Mr. Heshana Kuruppu is currently serving as a President of the SAFA and President of CA Sri Lanka. He has over 24 years of professional experience and at present, he serves as the Group Finance Director at David Pieris Group of Companies, a leading diversified group in Sri Lanka, where he also serves as a board member of several SBUs of the group in Sri Lanka. He has also served as a technical advisor to the SAFA Board during 2022.

Mr. Ashfaq Yousuf Tola is currently serving as a Vice-President of the SAFA. He has served as a President of ICAP for term 2022/23. He has over 30 years of professional experience in diversified field. He also served as a technical advisor to a member of the IFAC, a Member of the Board of Directors CA Worldwide and Member of the Board of CAPA. He is the former Minister of State of the Islamic Republic of Pakistan and Chairman of the Reforms and Resource Mobilization Commission of Pakistan.



**Mr. Ashfaq Yousuf Tola**  
Vice-President, SAFA



**CA. Sujun Kumar Kafle**  
President, ICAN

CA. Sujun Kumar Kafle is currently serving as President of ICAN and has also served as a Council Member from 2009/10-2011/12 of the Institute. He also served as a Member in Auditing Standard Board of Nepal from 2015-2018 and currently he is serving as a Chairman and Member in different Committee and Board of the Institute. He has also served as consultant at Large Taxpayers Office in year 2005/06 He is a Fellow Member of the Institute with over 20 years of professional experience in diverse field.

CA. Prabin Kumar Jha is currently serving as a Vice-President of ICAN. He is also currently serving as a Board Member of Securities Board of Nepal (SEBON). He has served as a Chair and Members in various Committees of ICAN. He has years of experience in teaching the aspirants in Chartered Accountancy Education. He has been in practice for more than 22 years. Besides, he holds working experience in International Mission in South and East Asia, and, has facilitated various trainings.



**CA. Prabin Kumar Jha**  
Vice-President, ICAN

## Special Address



**Hon'ble Finance Minister,  
Dr. Prakash Sharan Mahat**



**Hon'ble Chief Minister,  
Mr. Surendraraj Pandey  
Gandaki Province Government**



**Officiating Auditor General,  
Mr. Bamdev Sharma Adhikari**



**CA. Maha Prasad Adhikari,  
Governor, Nepal Rastra Bank**



**Mr. Dhanraj Acharya,  
Mayor, Pokhara Metropolitan City**

## Keynote Speaker



**Mr. Tishan Subasinghe**  
Vice President, CA Sri Lanka

Mr. Tishan Subasinghe has been serving as a Vice President of CA Sri Lanka since 2013. He has been in practice for more than two and half decade. He worked as a Senior Manager at PWC, Botswana, New York and Philadelphia offices and was partner at BDO. Currently, he is Managing Director at Moore Stephens Consulting (Pvt) Ltd and Jt. Managing Partner at Moore Aiyar. Mr. Subasinghe has been serving as Chairman and Board Members of reputed public interest entities in Sri Lanka.

## Technical Session

### Technical Session 1: Sustainable Economy and Sustainable Business Practices

The technical session on “Sustainable Economy and Sustainable Business Practices” will be an opportunity to delve into the environmental, social and governance dimensions of economic development, to introspect on the sustainable use of national and corporate resources and to sensitize about the reconciliation between People, Planet and Profit. Furthermore, the Panel discussion will shed light on growing effects of climate change, mitigating measures and what it means to governments and businesses in terms of adopting policies for actions.

#### Session Chair / Moderator



**Mr. Kewal Prasad Bhandari**  
Secretary, Government of Nepal  
(Ministry of Labor, Employment and  
Social Security)

#### Paper Presenter/ Panelist

Dr. Mani Nepal, Ph.D is currently serving as a Program Coordinator and Lead Economist at The International Centre for Integrated Mountain Development (ICIMOD). He completed his Ph.D in Environmental & Resource Economics, Development Economics and Econometrics from The University of New Mexico in 2007. He also served as a Distinguished Visiting Professor at Kyoto University, Japan.



**Dr. Mani Nepal**  
Lead Economist at ICIMOD



**Mr. Ramesh Hamal**  
Former Chairman SEBON

Mr. Ramesh Hamal served as a Chairman of the Securities Board of Nepal, the apex regulatory body of the Government of Nepal for the capital markets from February 2022 to January 2024. He completed Bachelor's Degree in Electric Engineering from Regional Institute of Technology (RIT), India and MBA (International Business & Finance) from Asian Institute of Technology, Thailand. He has over 34 years of experience across public and private sector and he is also an entrepreneur.

Advocate Mr. Bholanath Dhungana is a corporate lawyer having more than 22 years of work experiences in capacity of litigating lawyer, legal advisor, legal counsel and company secretary in different public interest entities. He has also been appointed as Expert Board Member of Securities Board of Nepal (SEBON) by Nepal Government. Mr. Dhungana also facilitates training on Environmental, Social and Governance (ESG) governance and regulation.



**Mr. Bholanath Dhungana**  
Advocate



**Prof. Dr. Lekhnath Bhattarai**  
Professor of Economics at TU

Prof. Dr. Lekhnath Bhattarai, is Professor at Tribhuvan University and Guest faculty at Pokhara University. He completed his Ph.D in Economics from Jawaharlal Nehru University, New Delhi in 2004.

### **Technical Session 2: Adopting and Implementing Sustainability Reporting Standards: IFRS S1 and IFRS S2**

The technical session on “Adopting and Implementing Sustainability Reporting Standards: IFRS S1 and IFRS S2” has been designed to identify the requirement and benefits for adoption of sustainability reporting standards, the preparedness, gaps and challenges in implementing the standards and need for collaboration amongst the enforcing and regulatory authorities for effective implementation of the standards.

### **Session Chair / Moderator**



**CA (Dr.) Rajkumar S Adukia**  
Central Council Member, ICAI

CA. (Dr.) Rajkumar S. Adukia is currently serving as a Central Council Member, ICAI. He is renowned as a global growth coach, author, and speaker, inspiring individuals, and businesses worldwide. He has authored over 350 books, and he is the winner of the National Book Honor Awards 2018. He has addressed over 100 international conferences and served as a member of prestigious committees such as IFAC-PAIB and IFRS SMEIG London. He was a member of the IFRS SME board from 2016-18 and served on the IFAC committee for 4 years. In addition to his international engagements, Dr. Adukia has addressed almost all regulators' offices and conducted 5000 seminars within India.

### **Paper Presenter / Panelist**

CA. Bidur Luitel is a Fellow Member of ICAN with more than a decade of professional expertise specially in the field of NFRS implementation in diversified sector. Currently, he is serving as a member of Sustainability Reporting Committee, ICAN and he is also technical consultant at Accounting Standards Board, Nepal to conduct gap assessment and preparation of initial and exposure drafts in line with IFRSs including IFRS S1 and S2. He holds a Diploma in IFRS from ACCA and has years of experience as a faculty member of Financial Reporting besides he also facilitates various training at corporate and he is also resource person at ICAN.



**CA Bidur Luitel**  
Member, Sustainability Reporting Committee, ICAN



**Mr. Sabbir Ahmed**

Council Member, ICAB

Mr. Sabbir Ahmed FCA is currently serving as a Council Member of ICAB and has also served as the Vice- President of ICAB for the year 2020 and Council Member of ICAB during 2019-2021. He is also chair of SAFA Committee on Professional Ethics and Independence and has worked at CAPA Audit Group for the term 2020-2023. He has more than two and half decades of professional experience in diversified areas including 12 years of international expertise through working in KPMG in number of countries. Currently, he is a partner in one of the oldest Chartered Accountants Firm in Bangladesh.

Mr. Muhammad Ali Latif, is currently serving as a Council Member of ICAP and has served as President of ICAP, Council Member of ICAP since 2017 and President of the Pakistan Institute of Public Finance Accountants during 2018-19 Mr. Latif has over 20 years of experience in the accounting & audit profession. And currently he is a partner at M/s Muniiff Ziauddin & Co., Chartered Accountants, representing BKR International. He has served as a Chair and Member of various Committee at ICAP and served as a member of IFAC SMPAG. He is also serving as a Non-Executive Director on the Board of State Bank of Pakistan (SBP).



**Mr. Muhammad Ali Latif**

Council Member and Past President ICAP



**CA. Surendra Shrestha**

Council Member, ICAN

CA. Surendra Shrestha is currently serving as a Council Member and Chairman of the Standard Implementation Review Committee, ICAN. He has been serving as a Council Member of the ICAN since 2018 and he was member of SAFA ITAG Committee during year 2022-23. He has been Chair and member of various Committee of the Institute. Mr. Shrestha has more than one and half decade of professional experience including more than seven years of working experience in senior management position in BFI in Nepal. He has presented paper in various National and International level conference, and he was faculty member of NFRS/IFRS for almost a decade.

### **Technical Session 3: Experience Sharing on Sustainable Business Practices and Sustainability Reporting**

The technical session on "Experience Sharing on Sustainable Business Practices and Sustainability Reporting" will be an extensive session whereby, delegates from SAFA region will share their experience and perspective regarding the general awareness of sustainability business practices, status of adoption of sustainable business practices and sustainability reporting frameworks, challenges faced during implementation and success stories or way forwards for early and effective implementation of the sustainability reporting standards. The panel will also shed light on the key differences created due to the sustainability reporting across the business value chain, and perception of the stakeholders or enhancement of business and investing environment.



**CA. Prakash Jung Thapa**

Chairman, Accounting Standards Board of Nepal

## Session Chair / Moderator

CA. Prakash Jung Thapa is currently serving as Chairman of the Accounting Standards Board of Nepal and he has served as the President of ICAN during year 2017-18. He is also a founding member of the Institute and member of ICAEW, CAANZ, ICAI and CIPFA. He has around three decades of professional experience both in Nepal and Australia. He also served as a Board of Directors in various Government Organization and has been associated with various development partner in Nepal. At present, he is a financial management consultant to the World Bank Group / Nepal and the International Fund for Agricultural Development IFAD.

## Paper Presenter / Panelist

CA. Priti Savla is currently serving as the Central Council Member of ICAI. She has more than two decades of professional experience and she has addressed more than 400 seminars on the topics of professional interest. And has served as Chair of SAFA Committee on Sustainability Reporting and Assurance, Chair of Sustainability Reporting Board, ICAI and other committee at ICAI. Currently, she is serving as a Director in Institute of Social Auditors of India, Governing Council Member of Social Stock Exchange – BSE. She is also Member of Sustainability Standards Advisory forum of International Sustainability Standards Board (ISSB).



**CA. Priti Savla**

Central Council Member, ICAI



**Mr. Awais Yasin**

Member of ICAMP

Mr. Awais Yasin is Fellow Member of ICMAP and Chairman and Honorary Treasurer of CPD Committee of the ICMAP. He has diversified experience of more than 15 years in Finance, Corporate Law & Secretariat Practices. He has done LLB from Punjab University Law College, Lahore and Certified Director from LUMS and has served as Company Secretary and Head of Legal Department in different renowned listed and public sector companies.



**Mr. Sabbir Ahmed**

Council Member, ICAB



**CA. Prabin Kumar Jha**

Vice-President, ICAN

## Vote of Thanks



**CA. Sanjay Kumar Sinha**

Executive Director, ICAN

## Program Outline

Time (GMT +5:45)	Outline of Program Activities
08:00 AM-08:30 AM	Participants' Arrival, Registration & Breakfast
<b>Inaugural Session</b>	
08:30 AM-09:45 AM	<p><b>Opening Remarks</b></p> <ul style="list-style-type: none"> <li>CA. Sujan Kumar Kafle, President, ICAN</li> <li>Mr. Ashfaq Yousuf Tola, Vice President, SAFA</li> <li>Mr. Heshana Kuruppu, President, SAFA</li> </ul> <p><b>Special Address</b></p> <ul style="list-style-type: none"> <li>Mr. Dhanraj Acharya, Mayor, Pokhara Metropolitan City</li> <li>CA. Maha Prasad Adhikari, Governor, Nepal Rastra Bank</li> <li>Officiating Auditor General, Mr. Bamdev Sharma Adhikari</li> <li>Hon'ble Chief Minister, Gandaki Province Government, Mr. Surendraraj Pandey,</li> <li>Hon'ble Finance Minister, Dr. Prakash Sharan Mahat</li> </ul> <p><b>Vote of Thanks</b></p> <ul style="list-style-type: none"> <li>CA. Prabin Kumar Jha, Vice President, ICAN</li> </ul>
09:45 AM – 10:00 AM	<p><b>Keynote Speech on "Sustainability Reporting: A Revolution in Accounting Profession"</b></p> <ul style="list-style-type: none"> <li>Mr. Tishan Subasinghe, Vice President, CA Sri Lanka</li> </ul>
<b>Technical Session 1: Sustainable Economy and Sustainable Business Practices</b>	
10:00 AM – 10:20 AM	<p><b>Session Chair/Moderator:</b></p> <ul style="list-style-type: none"> <li>Mr. Kewal Prasad Bhandari, Secretary of Government of Nepal (Ministry of Labor, Employment and Social Security)</li> </ul>
10:20 AM – 11:00 AM	<p><b>Paper Presentation</b></p> <ul style="list-style-type: none"> <li>Dr. Mani Nepal, Lead Economist at ICIMOD</li> </ul> <p><b>Panel Discussion</b></p> <ul style="list-style-type: none"> <li>Mr. Ramesh Hamal, Former Chairman, SEBON</li> <li>Advocate Mr. Bholanath Dhungana</li> <li>Prof. Dr. Lekhnath Bhattarai, Professor at Tribhuvan University</li> </ul>
11:00 AM – 11:15 AM	<b>Question &amp; Answer (Q&amp;A) Session</b>
<b>Technical Session 2: Adopting and Implementing Sustainability Reporting Standards IFRS S1 and IFRS S2</b>	
11:15 AM – 11:35 AM	<p><b>Session Chair/Moderator:</b></p> <ul style="list-style-type: none"> <li>CA. (Dr.) Rajkumar S. Adukia, Central Council Member, ICAI</li> </ul> <p><b>Paper Presentation</b></p> <ul style="list-style-type: none"> <li>CA. Bidur Luitel, Member, Sustainability Reporting Committee, ICAN</li> </ul>
11:35 AM – 12:15 PM	<p><b>Panel Discussion</b></p> <ul style="list-style-type: none"> <li>Mr. Sabbir Ahmed, FCA, Council Member, ICAB</li> <li>Mr. Muhammad Ali Latif, Council Member and Past President, ICAP</li> <li>CA. Surendra Shrestha, Council Member and Chairman Standard Implementation Review Committee, ICAN</li> </ul>
12:15 PM – 12:30 PM	<b>Question &amp; Answer (Q&amp;A) Session</b>
12:30 PM – 01:30 PM	Lunch Break

Time (GMT +5:45)	Outline of Program Activities
<b>Technical Session 3: Experience Sharing on Sustainable Business Practices and Sustainability Reporting</b>	
01:30 PM – 02:30 PM	<p><b>Session Chair/Moderator:</b></p> <ul style="list-style-type: none"> <li>CA. Prakash Jung Thapa, Chairman, Accounting Standards Board and Past President, ICAN</li> </ul> <p><b>Experience Sharing</b></p> <ul style="list-style-type: none"> <li>Mr. Sabbir Ahmed, FCA, Council Member, ICAB</li> <li>CA. Priti Salva, Central Council Member, ICAI</li> <li>Mr. Awais Yasin, Fellow Member, ICMAP</li> <li>CA. Prabin Kumar Jha, Vice-President, ICAN</li> </ul>
02:30 PM – 03:00 PM	<p><b>Panel Discussion and Question &amp; Answer (Q&amp;A) Session</b></p>
03:00 PM – 03:10 PM	<p><b>Closing Remarks</b></p> <ul style="list-style-type: none"> <li>CA. Sanjay Kumar Sinha, Executive Director, ICAN</li> </ul>

10 CPE Credit Hours for the Members of ICAN



**Registration Link:**  
<https://mctr.ican.org.np/mptrf>

**Registration Fees:**

For Individual Participants: NPR 4,000.00/-  
 For Corporate Nominated Participants: NPR 5,000.00/-



**Brochure Link:**  
[https://en.ican.org.np/\\_browsable/file/general/international\\_conference\\_on\\_sustainability\\_reporting.pdf](https://en.ican.org.np/_browsable/file/general/international_conference_on_sustainability_reporting.pdf)

## The Institute of Chartered Accountants of Nepal

(Established under the Nepal Chartered Accountants Act, 1997)

ICAN Marga, Satdobato, Lalitpur, Nepal

Post Box No. 5289, Tel : 977-1-5530730, 5530832

Email: ican@ntc.net.np, Website: www.ican.org.np