

Institute of Cost & Management Accountants of Pakistan

Chartered by Government of Pakistan under Cost & Management Accountants Act, 1966 to regulate and promote the profession of Management Accountancy



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NEWSLETTER

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KARACHI

VISIT OF MEMBER IFAC EDUCATION COMMITTEE FROM TURKEY

It was an honor for the ICMAP to receive Mr. Recep Pekdemir, Member IFAC Education Committee from Turkey and Professor of Accounting, Department of Accountancy at Istanbul University's School of Business on **February 2, 2006**. The President and Honorary Secretary of the Institute warmly welcomed Mr. Pekdemir. Our senior fellow member, Mr. Zafarullah accompanied the guest who initially requested Mr. Pekdemir to visit ICMAP. On his arrival at ICMAP Head Office, Corporate Relations Department delivered a detailed presentation about an overview of the Institute's management and operations and the role it is playing for more than 55 years to promote profession of Management Accounting for the development of country's economy.

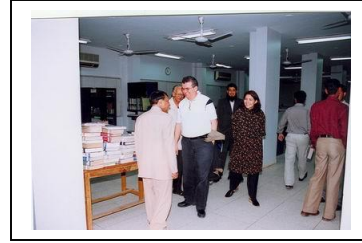
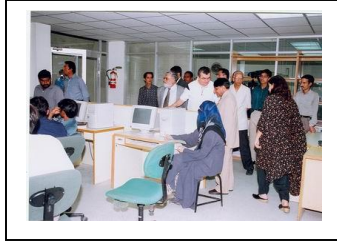
While making remarks on the presentation, the honourable guest was impressed by the services rendered by the Institute. He appreciated the efforts of the Institute to promote corporate governance through better Management Accounting practices. He also made a point that the profession of Management Accounting seems to have better market scope compared to Chartered Accountancy which is now has confined boundaries. While sharing his thought about profession of Accountancy, he emphasized that a professional venture shall be initiated between ICMA, Pakistan and Istanbul University to promote the profession of Accounting and to share each other experiences.

He was then taken to a round trip of the campus and shown library, computer labs, classrooms and other facilities including cafeteria. In the end, he thanked the Institute for such a warm welcome and offered his all possible support to ICMAP to initiate projects / ventures in collaboration with Istanbul University and with the government of Turkey.



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VISIT OF REGIONAL MANAGER, CHAPTER AND AFFILIATE RELATIONS, THE INSTITUTE OF INTERNAL AUDITORS

On **February 18, 2006**, Mr. Sunil Saluja, Regional Manager, Chapter and Affiliate Relations, The Institute of Internal Auditors (IIA) visited Institute. Syed Kazim Raza Zaidi, Country Manager Internal Audit and Co. Secretary being also a member of IIA accompanied him. The President of the Institute warmly welcomed Mr. Saluja. On his arrival at ICMAP Head Office, Corporate Relations Department delivered a detailed presentation about an overview of the Institute's management and operations and the role it is playing for more than 55 years to promote profession of Management Accounting for the development of country's economy. The presentation also highlighted the emphasis on Internal Audit in ICMAP curriculum and its practices at the Institute.

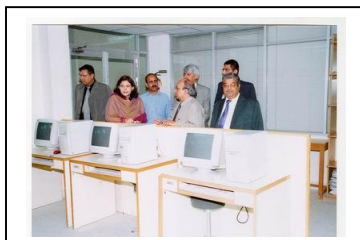
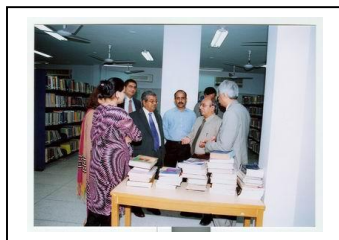
While making remarks on the presentation, the honourable guest was impressed by the services rendered by the Institute. He appreciated Institute's efforts to practice Internal Audit for good governance. He discussed the arising role of Internal Audit and necessity for realizing this as separate and independent function. While sharing his thought, he emphasized that the practice of Internal Audit needs to be further strengthened in Pakistan and the South Asian region. He told that IIA is doing its best to promote the profession of Internal Audit in the developing countries.

He was then given trip of the campus facilities and shown library, computer labs, classrooms. In the end, he thanked the Institute and its members for such a warm welcome on his visit to the Institute and Pakistan.



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SEMINAR ON 'E-FILING OF TAX RETURNS

Institute of Cost & Management Accountants of Pakistan (ICMAP) is the leading professional Institute of the Country providing education, training and professional certification since last more than 55-years. ICMAP is actively involved in dealing with matters of national and international importance by organizing seminars, workshops, and conferences. It is the tradition of the Institute to lead in addressing these issues by inviting experts and professionals.

CBR has taken many innovative measures to facilitate taxpayers in recent past. One of the latest measures is E-Filing of Income / Sales Tax Returns. As the concept is quite new, the Karachi Branch Council of ICMAP took the initiative to hold a seminar on '**E-Filing of Tax Returns**' on Saturday, February 25, 2006 from 5:30 p.m. to 9:00 p.m. in ICMAP Seminar Hall, at ICMAP Head Office, Karachi. Three CPE hours were given to the participants.

The Seminar was a step towards educating the essence and philosophy of filing Tax Returns with the help of Information Technology. It gave insight about the formalities / procedures required for E-Filing.

Chief Guest: Mr. Zafar Iqbal, Member Technical, Customs, Excise & Sales Tax Appellate Tribunal, Karachi

Session Chairman: Mr. Sher Afgan Malik, President ICMAP

Speakers: A) Mr. Abdul Qadir Memon, Former President, Income Tax Bar Association
Mr. Khushnood A. Khan, President, Sales Tax Bar Association, Karachi

Presentation: On Systems and Procedures of E-Filing by Mr. Ahsan Rasheed, Representative The National Institutional Facilitation Technologies (NIFT)

OBITUARY

It is notified with great sorrow and grief that Mr. Muhammad Abid Khan (F-853 formerly A-1311) passed away on February 08, 2006 due to heart attack. (Inna Lilla-he-Wa Inna Ilaihi Rajeeon). He was 36. Mr. Khan was based at UAE since November 1998. He was serving National Paper Mills at Abu Dhabi as Manager Finance and Admin.

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He left behind a widow and two children of 7 and 3 respectively.

We pray to Almighty Allah that the departed soul may rest in eternal peace and the bereaved family may be blessed with the fortitude to bear the irreparable loss (Aameen)

Mr. Khan's residential address in Pakistan is placed below:

House # 4, Street 15-A
Munawar Colony
Adyala Road
Rawalpindi
Phone: 051-5571459

MEETINGS HELD IN DECEMBER-2005

08 th	January.	National Council
20 th	January.	Lahore Branch Council