



DRAFT MINUTES OF

THE 52nd ANNUAL GENERAL MEETING

OF THE MEMBERS OF

THE NORTHERN REGION OF

THE INSTITUTE OF CHARTERED ACCOUNTANTS

OF PAKISTAN

HELD ON AUGUST 23, 2013

**AT 6:30 P.M AT FALETTI'S HOTEL, 24 EGERTON
ROAD, LAHORE**



The 52nd annual general meeting (AGM) of the members of the Northern Region of the Institute of Chartered Accountants of Pakistan (ICAP) was held on August 23, 2013 at 6.30 p.m at Faletti's hotel, 24 Egerton Road, Lahore.

The quorum of the meeting being present, the Chairman Mr. Muhammad Awais on behalf of the Northern Regional Committee (NRC) welcomed the members and declared the meeting to be in order to proceed with the agenda. The proceedings of the meetings commenced with recitation from the Holy Quran.

The meeting was attended by the members as per list attached.

1. Confirmation of the minutes of the 51st Annual General Meeting.

The minutes of the 51st AGM held on October 12, 2012 at Crystal hall, Royalton hotel, West canal road, Faisalabad had already been circulated to the members for comments. The Chairman invited the members for their observations. There were no comments on the minutes of the last AGM. The minutes were adopted as proposed by Mr. Ahmed Jabbar and seconded by Mr. Rafqat Hussain.

2. Consideration and adoption of Report of the Northern Regional Committee (NRC) and audited financial statement for the year ended June 30, 2013.

The Chairman gave a brief overview of the Committee's Report and highlighted the various activities of the year under review with special focus on CPD activities. He also briefed the house on the financial statements of the Committee for the year ended June 30, 2013.

The Chairman then invited members to comment on the Committee's report and the audited Financial Statements for the year ended June 30, 2013.

There were no observations by the members on the annual report of the NRC for the year ended June 30, 2013. The annual report including the Committee's report along with the auditors' report and the audited financial statements were adopted by the members as proposed by Mr. Farooq Hameed and seconded by Mr. Waqar .

3. Appointment of Auditor for the year ending June 30, 2014.

The Chairman informed the house that the committee has recommended the existing auditor Mr. Shaukat Amin Shah, being eligible for re-appointment, to be appointed as auditor for the year 2013-14.



The house unanimously approved the appointment of Mr. Shaukat Amin Shah, FCA, on remuneration to be mutually agreed as proposed by Mr. Naeem Akhtar Sheikh and seconded by Mr. Shaukat Hussain.

4. Any other business with the permission of Chair.

Mr. Shaukat Hussain inquired whether letter issued on NRC letterhead dated September 24, 2012 with the signature of M.A. Latif as member NRC is official communication by the NRC. He further inquired whether the letter is a directive/instructive or just informative.

The Chairman responded that the letter was issued by a committee member in his personal capacity and is not official communication by the NRC. However, as he is not aware of this matter so he is referring the matter to M.A. Latif for response who has issued this letter. M. A. Latif responded that the letter is issued to apprise the members of the challenges faced by the industry members and is written by him as member of the NRC. Mr. Shaukat Hussain inquired if it is written by a member in his personal capacity and is not an official communication of NRC then why it is written on the letterhead of NRC? M.A. Latif responded that he has not written the letter in his personal capacity rather it's a communication of an elected member of NRC.

He further inquired whether elected members can use ICAP stationery for such correspondence. M.A. Latif responded that since there was a conflict of an elected NRC member with ICAP on certain issues, he is of the view that he can use the stationery as elected member of NRC and there is no bar on the same. He further informed that he has not written on any personal matter rather on the challenges faced by the members at large (which are discussed in the letter). He further informed that as he is an elected member, therefore, his ideas and thoughts matter to the general membership. Mr. Naeem Akhtar Sheikh informed that in his personal view ICAP stationery can be used for official communication only.

The Chairman NRC added that he fully endorses Mr. Naeem Akhtar Sheikh's view that stationery of ICAP/NRC can be used only for the matters approved by the committee and cannot be used by an elected member to share his ideas or thoughts with anybody. He further said that he would like to clarify once again that the letter under discussion is not an official communication of the committee and that the matter was neither discussed nor approved by the committee and the views expressed therein are not committee's views rather M.A. Latif's personal views.



Mr. M.A.Latif reiterated that he has written the letter as a communication of an elected member of NRC with the general membership.

Mr. Shaukat Amin Shah pointed out that as the letter was written before the ICAP elections so probably the objective could be personal promotion. M.A. Latif responded that it was eight-nine months before the election and the issue arose at that time and that there was no intention of personal promotion. He further said that SECP imposed certain restrictions on Chartered Accountants to become CFO of listed companies so he felt obliged to inform the general membership so as to safeguard their interest.

There being no other business, the meeting concluded with the vote of thanks to the Chair. The Chairman thanked all the members for their valuable comments and participation in the AGM.

CHAIRMAN

SECRETARY

Encl. Attendance Sheet

A C M

Sr.No	Name	Reg No.	Practicing	Non Practicing	Signature
40	Amir Shabbir	5222	✓	x	
41	MANZOOL AHMAD	3594		✓	
42	Amjad Ali	6171		✓	
43	M. Shafiqur Rafiq	2796	✓		
44	MOLHAN NUSRAWATI	3722	✓		
45	SADIQ HAMEED	4320		✓	
46	IMRAN-UL-HAQ	5349		✓	
47	Fazal Mehsood	2582		✓	
48	Umar Hameed Khan	5625	✓		
49	Kashif Ali	4005	✓		
50	M. DAWUD	3499	✓		
51	Muhammad Hameed Ahmad	3504			
52	M. Amir Afzal Rana	4121		✓	
53	MUHAMMAD NAKEEL	5603		✓	
54	Muhammad Saad Aslam	AFR		✓	
55	TAYYAB SASID	7175		✓	
56	Saifullah	4009			
57					
58					
59					