

## ANNEXURE B

### Directive 4.25 (Revised 2026)

#### AUDIT PRACTICE REVIEW & SUPPORT PROGRAM (APRSP)

In accordance with the powers conferred under Section 27(2) (kk) of the Chartered Accountants Ordinance, 1961 read with Bye-Law 129A of the Chartered Accountants Bye-Laws 1983, the Council of the Institute of Chartered Accountants of Pakistan decided to issue the following directive for compliance by practicing members of the Institute providing Audit Services.

The Institute of Chartered Accountants of Pakistan being a member of the International Federation of Accountants (IFAC) needs to mandatorily comply with Statements of Membership Obligations (SMOs) issued by IFAC.

IFAC's SMO-1 *Quality Assurance* requires that a mandatory quality assurance review system should be in place for firms performing Audit Services to ensure that the firms and its partners comply with all applicable professional standards with particular emphasis on strengthening the quality of audit assignments. Similar programs for ensuring quality of practice are followed by institutes globally including those operating in Bangladesh, Sri Lanka, UK and Malaysia.

ICAP is running a Quality Control Review (QCR) Program under QCR framework since 2003. The QCR framework covers firms that are engaged in statutory external audits of:

- Public Interest Companies;
- Large Sized Companies; and
- Public Interest and Large Sized Companies which are either associations not for profit or limited by guarantee.

The Institute introduced '**Audit Practice Review & Support Program**' for all the Non-QCR rated firms engaged in Audit Services in 2020.

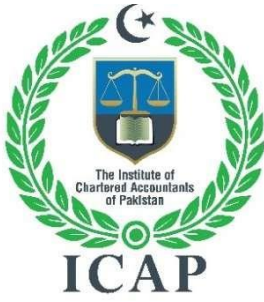
The **APRS** Program approved by the Council, after due process, is attached herewith. It outlines:

- (a) Objectives & Scope of the program;
- (b) Selection of firms for review under the Program and the review process;
- (c) Details of Appellate Forums and Appeal Process; and
- (d) Support by the Institute.

The **APRS** Program became effective from October 1, 2020.

The Program can also be accessed at <https://www.icap.org.pk/aprsp/>

( 418<sup>th</sup> meeting of the Council held on July 15-16, 2026)



# **AUDIT PRACTICE REVIEW & SUPPORT PROGRAM**

**[Not Applicable to QCR Rated Firms]**

# AUDIT PRACTICE REVIEW & SUPPORT PROGRAM (APRSP)

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## Preamble/Background

The Institute of Chartered Accountants of Pakistan (the Institute) is a member of the International Federation of Accountants (IFAC) and Statements of Membership Obligations (SMOs) by IFAC are issued, which must be complied with by its member bodies. The SMO-1 (Quality Assurance) of the IFAC requires that a **mandatory** quality assurance review system should be in place for firms performing audits of financial statements by virtue of which it should be ensured that the firms and its partners are in compliance with the quality standards for professional assignments. Similar programs for ensuring quality of practice are followed by international institutes globally including those operating in Bangladesh, Sri Lanka, UK and Malaysia.

Strengthening public trust in the work performed by practicing members is the third pillar of ICAP Strategic Plan 2026-2030. Therefore, improvements in the existing practice regime are also a key strategic objective of the Council of the Institute. The Council of the Institute introduced **'Audit Practice Review & Support Program'** in October 2020 to ensure maintenance of quality standards of the professional practices. The goal was to ensure that the work carried out by practicing members complies with Professional Standards as applicable in Pakistan.

The **'Audit Practice Review & Support Program'** provides the application of best practices followed by professional institutes around the world. The **'Audit Practice Review & Support Program'** is running in parallel with the Quality Control Review (QCR) Program and firms which have attained satisfactory QCR rating under the QCR program of the Institute are excluded from the ambit of the **'Audit Practice Review & Support Program'**.

The Council believes that the effective implementation of the Program is contributing significantly in the development of the profession.

## **PART I – SCOPE, DEFINITIONS AND OBJECTIVES**

## 1.1 Scope

The '**Audit Practice Review & Support Program (APRSP, the Program)**' applies to all firms providing Audit Services.

This document prescribes the objectives and scope of the Program, composition, responsibilities and functions of the Directorate of Practice Review and the Appellate Forum. The Members Affairs Committee formed by the Council shall be responsible for carrying out the implementation of the Program.

## 1.2 Definitions

In this framework, unless there is anything repugnant in the context:

- 1.2.1. **"Additional Practice Review"** means review conducted due to circumstances provided in clause 2.2.4 below;
- 1.2.2. **"Audit Partner"** means a partner as identified by the Firm to the Institute;
- 1.2.3. **"Audit Services"** means an audit assignment carried out by a Firm in respect of which the audit report is issued under International Standards on Auditing as applicable in Pakistan;
- 1.2.4. **"Chartered Accountant"** means a person who is a member of the Institute;
- 1.2.5. **"Committee"** means the 'Members Affairs Committee' formed by the Council of the Institute;
- 1.2.6. **"Director of Practice Review"** means a Chartered Accountant appointed by the Institute under the Program, with post-qualification experience including in a professional QCR rated firm of Chartered Accountants as may be prescribed by the Committee;
- 1.2.7. **"External Reviewer"** means a Chartered Accountant engaged to carry out Practice Review of non-QCR firms under this Program on a temporary basis, having post-qualification experience including in a professional QCR rated firm of Chartered Accountants, as may be prescribed by the Committee;
- 1.2.8. **"Firm"** means a sole practitioner or a partnership of the members of the Institute engaged in providing Audit Services;
- 1.2.9. **"Non-Reportable Matters"** means matters which are insignificant departures from professional standards and are not considered as Reportable Deficiencies;
- 1.2.10. **"Partner"** means a Chartered Accountant identified as a partner in a firm of Chartered Accountants on "Form C" submitted to the Institute.
- 1.2.11. **"Practice Review"** means a review performed under the Program to ensure that the work carried out by the Firm or Member(s) is in compliance with professional standards;
- 1.2.12. **"Practice Review Year"** means a period of twelve months commencing on 1<sup>st</sup> July of any year and ending on 30<sup>th</sup> June of following year;

- 1.2.13. **“Professional Standards”** means the International Standards on Auditing (ISAs), International Standard on Quality Control 1 (ISQC 1)/ International Standards on Quality Management (ISQM), Ethical Standards, Pronouncements issued by the Institute, Legal and Regulatory Framework and other requirements with respect to Audit Services as applicable in Pakistan;
- 1.2.14. **“Public Practice Program” means** a training program prescribed by the Committee and to be completed by a practicing member carrying out audit services;
- 1.2.15. **“Re-Review”** means re-review conducted as prescribed under clause 4.3.1(c, d & g) of this Program on the direction of the Committee on aspects covered in clause 1.3.1;
- 1.2.16. **“Reportable Deficiencies”** mean matters which are departures from the requirements of the Program or Professional Standards and are further categorized as;
- “significant” i.e., auditor’s report is not supported by sufficient appropriate audit evidence or the financial statements are materially misstated or has significant impact on firm’s overall system of quality control;
  - “important” to the firm’s audit of the engagement, overall system of quality control or users of the financial statements;
- 1.2.17. **“Reviewer”** means a Chartered Accountant appointed by the Institute to carry out Practice Review under this Program and having post-qualification experience including in a professional QCR rated firm of Chartered Accountants, as may be prescribed by the Committee and includes an External Reviewer;
- 1.2.18. **Satisfactory and Unsatisfactory Practice Review**

A firm’s practice review shall be Satisfactory where the majority of the reviewed engagement files are satisfactory and the review of the firm’s system of quality control is also satisfactory. A firm’s practice review shall be Unsatisfactory where the majority of the reviewed engagement files are unsatisfactory.

Any term not defined under this Program shall have the same meaning as prescribed in the Chartered Accountants Ordinance, 1961 (hereinafter referred to as ‘the Ordinance’) or the Chartered Accountants Bye-Laws, 1983 (hereinafter referred to as ‘the Bye-Laws’) or any other Directive or pronouncement of the Institute.

### **1.3 Objective of the APRSP**

- 1.3.1 The objective of the Program is that in providing Audit Services a firm complies with Professional Standards.
- 1.3.2 In order to achieve the above objective in clause 1.3.1 there shall be periodic Practice Review of the Firms.
- 1.3.3 Further, the Program incorporates requirements for members to complete the Public Practice Program prescribed by the Committee in order to properly equip and remain updated with knowledge of the matters related to the public practice concerning Audit Services of the firm.

## **PART II - SELECTION AND ARRANGEMENT OF REVIEWS**

## **2.1 Firms subject to Practice Review**

- 2.1.1. All firms engaged in providing Audit Services shall be subject to Practice Review under this Program.
- 2.1.2. Where the name of the firm is appearing in the list of firms having satisfactory QCR rating, that firm shall be excluded from the purview of this Program. If the name of the firm is removed from the list of firms having satisfactory QCR rating, that firm shall be subject to this Program if it does not apply for review under the QCR Program within one year from the date of removal from the list of firms having satisfactory QCR rating.
- 2.1.3. A firm may apply for an exemption from Practice Review by filing an Exemption Form in a prescribed format with the Director of Practice Review certifying that:
  - a) The firm has not been engaged in Audit Services during the two years preceding the notice of Practice Review; or
  - b) The firm will discontinue the provision of Audit Services within three months from the date of the notice of Practice Review. However, firms which have provided Audit Services to public limited companies (*other than those which are already covered under the QCR Program*) during the preceding one year from the date of Review shall be subject to Practice Review.

## **2.2 Selection for Review**

- 2.2.1. A member obtaining a practicing license for the first time and establishing a new firm, either as a sole proprietor or in partnership with others, in which either the sole proprietor or at least one Partner is engaged in providing Audit Services shall be subject to Practice Review after completing its two years of operation.
- 2.2.2. A firm, already in practice on the Effective Date of the Program and in which at least one member is engaged in providing Audit Services shall be subject to Practice Review at any time after one year of effective date of the Program and thereafter, every two and a half years from the date of its last Practice Review. However, the Director of Practice Review may, on special request of the firm, grant an extension in the Practice Review for a period not exceeding one month in case of first Practice Review and fifteen days in case of each subsequent Practice Review.
- 2.2.3. At least fifty percent Members who are engaged in providing Audit Services in a single firm shall be subject to Practice Review referred to in clause 2.2.2.

Every firm shall ensure that all members engaged in providing Audit Services shall be subjected to Practice Review at least once within a period of five years. However, any delay on the Part of Directorate of Practice Review to commence, conduct or complete the Practice Review during the stipulated time shall be excluded from this period.

- 2.2.4. Notwithstanding any previous Practice Review, a Firm can be subject to additional Practice Review, if the Committee so concludes, in the case of a change in the partnership profile of the Firm. For the purpose of this clause, the term “change” means:

- (i) Induction of new member(s) by a Firm, which constitutes 50% or more of the firm's total partners' strength.
- (ii) Change in the role of existing partner(s) who was/were not previously providing Audit Services.

The member(s) and or partner(s) referred to in sub clause (i) and (ii) above will be subject to Practice Review after completion of one year from the date of admission, or the change in role, of such member(s) or partner(s) as the case may be.

- (iii) Merger of a firm with another where one of the firms has not been engaged in the provision of Audit Services and the partner(s) in such firm has/have not been subject to Practice Review. Such partner(s) shall be subject to Practice Review after completion of one year from the date of merger.

2.2.5. If a case involving a member at the time of commencement of Practice Review is pending before the Investigation Committee, the Director of Practice Review may, with the approval of the Committee, postpone the Review of the member for the time being to the extent of that particular assignment/client of the firm in respect of which the investigation proceedings are in process. The Practice Review may however, be commenced again with the approval of the Committee.

2.2.6 Notwithstanding anything contained in clause 2.2.1 to 2.2.5 above, the Director of Practice Review, in consultation with the Chairman of the Committee, may decide to defer the Practice Review if the circumstances so require. However, in such cases Director of Practice Review shall report the reasons for the consideration and approval of the Committee in its next meeting.

## **2.3 Arrangement of Reviews**

- 2.3.1. The Director of Practice Review shall serve a notice to a Firm indicating that Practice Review of the firm is due.
- 2.3.2. The firm shall complete and file a Planning Questionnaire, in a format prescribed by the Committee, with the Director of Practice Review within 30 days of the notice issued under clause 2.3.1.
- 2.3.3. The Director of Practice Review shall consider the information contained in the Planning Questionnaire submitted by the firm and assign one or more Reviewer(s) to conduct the review.
- 2.3.4. The Director of Practice Review shall give notice in writing in a form to be prescribed by the Committee giving the name(s) of the assigned Reviewer(s) and the commencement date of a firm's review.
- 2.3.5. The notice shall be served upon the firm at least 60 days prior to the commencement date or such shorter period as may be mutually agreed by the firm and the Director of Practice Review.
- 2.3.6. Within 15 days of receipt of the notice pursuant to clause 2.3.4, the firm may file an objection in writing to the named Reviewer(s) on grounds of a conflict of interest, a prior professional or personal relationship, or any other valid reason.

- 2.3.7. The Director of Practice Review, in consultation with the Chairman of the Committee, shall consider the objection and may assign another Reviewer(s) on being satisfied that there is a reasonable basis for the objection.

## **PART III - DIRECTORATE OF PRACTICE REVIEW**

### **3.1 Establishment of the Directorate of Practice Review (DPR)**

There shall be a DPR in the Institute for carrying out the activities and functions under the Program. The DPR shall be headed by a Director Practice Review appointed by the Council as it may deem appropriate. There will be other staff and reviewers appointed by the Institute. The reviewers shall be appointed as full time or engaged as external practice reviewers.

### **3.2 Functions and responsibilities of the DPR**

3.2.1. The Director of Practice Review shall have the following functions and responsibilities:

- a) to ensure adequate and effective implementation of Practice Review in accordance with this Program;
- b) to ensure conduct of Practice Review is in accordance with the procedure laid down;
- c) to seek guidance of the Committee in respect of matters where the Director of Practice Review feels that explicit guidance is not available in the Program. The Committee shall decide on the matter expeditiously within a period not exceeding 60 days of the receipt of such matter or enquiry. Any matter not specifically covered under this Program shall be referred to the Council for advice;
- d) to finalize the Practice Review report in consultation with the Reviewer(s) for submission to the Committee;
- e) to work as secretary of the Committee;
- f) to maintain record of all reviews, by name of the firm, partner, location, period covered, date of review etc.
- g) to represent the Directorate at the Appellate Forum;
- h) to maintain an updated list of members and firms subjected to practice review, conclusions and actions taken;
- i) to appoint, with the approval of the Director HR/CEO/Secretary, any individual on a fee and authorize him/her to perform Practice Review under this Program; and
- j) to provide need-based support to audit firms.

3.2.2. The Director of Practice Review shall report functionally to the Committee through its Chairman and administratively to the Secretary.

### **3.3 Powers and Duties of the Reviewer**

3.3.1. A Reviewer shall have the following powers and duties:

- a) to review files, records and other information of a firm under review;
- b) to require the firm to provide information and produce documents necessary for the purposes of Practice Review;
- c) to report the findings of the Practice Review at its conclusion to the Committee through Director of Practice Review;
- d) to assist Director of Practice Review in presenting the "Report of Review" to the Committee; and
- e) to assist Director of Practice Review to make representations before the Appellate Forum, if required.

## **PART IV -THE REVIEW PROCESS AND REPORT**

## **4.1 Review Process**

- 4.1.1. The Practice Review shall be conducted in accordance with the procedure laid down in this Program.
- 4.1.2. On the commencement date of the Practice Review, the Reviewer shall attend at the office of the Firm, or any other location as may be agreed with the firm. In conducting the Practice Review, the Reviewer shall consider:
  - a) documentation and implementation of the quality control system of the Firm;
  - b) current engagement files covering Audit Services of last completed assignments provided that, in case of private limited companies, selection preference would be given to medium sized companies as defined in Companies Act, 2017;
  - c) compliance with Professional Standards;
  - d) compliance with laws and regulations as applicable in Pakistan, related to Audit Services;
  - e) that the practicing members carrying out Audit Services of the firm have attended the Public Practice Program once in three years;
- 4.1.3. The Reviewer shall select two engagement files to be reviewed for each partner or sole proprietor engaged in Audit Services of the firm. However, the Reviewer may, if deemed necessary, select additional files to be reviewed with reasons to be recorded in writing duly concurred by Director of Practice Review. The Reviewer shall consider the following factors regarding selection of files:
  - a) the degree of reliance, if any, to be placed on quality controls;
  - b) the size of the firm; and
  - c) level of risk involved in the engagement.
- 4.1.4. The Reviewer shall use a Practice Review checklist duly approved by the Committee to ensure that requirements of the Program have been met. The format of the checklist shall be placed on the Institute's website for the information of members of the institute.

## **4.2 Review Report**

- 4.2.1. At the conclusion of the Practice Review, the Reviewer shall prepare a draft report within 30 days, setting out Reportable Deficiencies and Non- Reportable Matters.
- 4.2.2. After completion of the review, the Reviewer shall discuss the Reportable Deficiencies, if any, in the draft report with a representative of the Firm and may revise the draft report.
- 4.2.3. The Director of Practice Review shall discuss the draft report with the Reviewer to ensure that all Reportable Deficiencies have been adequately identified and appropriately reported and the draft report conforms to the requirement of the Practice Review.
- 4.2.4. The Director of Practice Review may also discuss the report with the Firm.
- 4.2.5. On conclusion of the review by the Director of Practice Review, the draft report will be delivered to the firm for comments to be provided within twenty-one days in case of the first Practice Review and within fifteen days in case of each subsequent Practice Review.

- 4.2.6. The Director of Practice Review or a Reviewer may require the firm to provide written confirmation of any actions planned by the firm to address deficiencies.
- 4.2.7. If the Firm disagrees with a Reportable Deficiency listed in the report, it may provide explanation and documentation to support its position.
- 4.2.8. The Director of Practice Review or a Reviewer may amend the draft report as appropriate, taking into consideration any matters arising from clause 4.2.3 to clause 4.2.7, concluding with recommendations as to a course of action and submit the final report to the Committee for review.
- 4.2.9. The Director of Practice Review is authorized to report to the Investigation Committee, without presenting the matter to the Committee, through the Secretary on the following matters relating to non-compliance with the Professional Standards and laws:
- No audit working paper files available in support of audit opinion.
  - Carrying out audit of entities without being eligible.
  - Issuance of an audit report without UDIN.

The Director of Practice Review depending on the matter under consideration, in respect of the above, may also present such matters before the Committee instead of reporting the matter to the Investigation Committee directly.

### **4.3 Consideration and Determination by the Committee**

- 4.3.1. The Committee shall consider the report and matters pertaining to the Practice Review, or of a Re-Review, and may take one or more of the following actions:
- a) deem the Review or Re-Review satisfactory;
  - b) require the firm to provide further written submissions on the intended correction of any identified deficiencies along with action plan in a prescribed format, and consider the matter further once such submissions have been received or the time for making submissions has expired;
  - c) require the firm or a member to be subject to full Re-Review within one year if review is concluded as Unsatisfactory. If one file reviewed is Unsatisfactory while the other is Satisfactory, and no third file is available for review, the firm or member shall be subject to a re-review within six months or whenever a first new audit engagement is available for review after six months;
  - d) require the firm or member to be subject to Partial Re-Review if majority of the files reviewed are satisfactory but review of the firm's quality control system is unsatisfactory;
  - e) require the firm or a member to undertake certain specified actions in order to improve the overall standards of the Firm to ensure that it conforms to the requirements of the Program;
  - f) subject to the approval of three-fourth majority of the members of the Committee direct the Director of Practice Review in consultation with the Secretary to refer the member to the Investigation Committee for investigation, if the member;

- i. has issued an auditor's report with invalid UDIN; or
    - ii. has failed to implement the action plans and improve the standard of work after one Re-Review
  - g) Notwithstanding anything else contained in this Program, a firm can be subjected to Re-Review in the event, the Committee, through a resolution passed by at least three fourth majority of its members, concludes that a firm or a member has not complied with the requirements specified in clause 1.3.1.
- 4.3.2. In determining the action to be taken pursuant to clause 4.3.1, the Committee may consider, but will not be limited to, the following matters:
- a) the degree to which the requirements of the Practice Review have been met;
  - b) the nature and severity of any identified deficiencies;
  - c) the cooperation of the firm or member;
  - d) implementation of action plan submitted as a result of an earlier Practice Review or Re-review as the case may be; and
  - e) public interest;
- 4.3.3. A decision made by the Committee shall be final unless a firm or a member file an appeal under Part VI of this Program.
- 4.3.4. The Investigation Committee and the Council shall proceed on the recommendation of the Committee, or matters referred by the Director of Practice Review, referred to in clause 4.2.9 and sub clause 4.3.1(f) in accordance with the provisions of investigation envisaged in the Ordinance and Bye-laws of the Institute.
- 4.3.5. The decision of the Committee shall be communicated in writing to the firm or member by the Director of Practice Review within fifteen days from the date of such decision.
- 4.3.6. Each Member covered in a review shall be awarded 20 CPD credit hours after completion of the Practice Review.

## **PART V - RETENTION AND CONFIDENTIALITY**

## **5.1 File Retention**

- 5.1.1. Any file created during a Practice Review shall be retained until the Practice Review has been deemed complete by the Committee and thereafter for a period of twelve months after the conclusion of Practice Review Year in which the Practice Review was completed. However, if a firm or a member makes an appeal under this Program against the decision of the Committee, the Institute will retain practice review records of the firm till the case attains finality or for a period of twelve months whichever is later.
- 5.1.2. Notwithstanding clause 5.1.1, the Institute shall at minimum retain information required for administrative purposes till next Practice Review date of the firm, including:
- a) evidence that a Practice Review has been completed;
  - b) documentation identifying the firm or the member and client files reviewed;
  - c) documentation that may assist in future review planning; and
  - d) any other documentation as required by the Committee.

## **5.2 Confidentiality and Independence**

- 5.2.1. A member of the Committee, or any person acting on its behalf, or the Director of Practice Review or any Reviewer, or a staff member of Directorate of Practice Review, shall not make use of or disclose the contents of any report, files, working paper files, books, documents or other material reviewed, or any confidential information concerning the affairs of any firm or a member or of its clients obtained in the course of a Practice Review to anyone, except to the Director or Directorate of the Practice Review, the Committee, the Secretary of the Institute, the Appellate Forum and or the Council as required under this Program.
- 5.2.2. In accordance with the approved code of conduct of the Institute, as applicable on Council members, members of the Committee, members of Appellate Forum, APRSP staff and the staff assisting such reviewers, shall sign:
- (i) "Statement of Confidentiality" to ensure complete confidentiality of the information obtained from the Firms;
  - (ii) "Statement of Independence" to confirm that they are both, free and appear to be free from interest, which may be regarded as incompatible with their objectivity, as far as the Firm and the underlying entity whose engagement is being reviewed are concerned; and
  - (iii) Both the statements shall be signed annually or if there is a change which warrants the filing of fresh statements within fifteen (15) days of such change, if any.

In addition to the above, the APRSP staff members before visiting every Firm for conducting practice review under this framework shall also sign a separate Statement of Independence.

- 5.2.3. A member of the Committee, Appellate Forum or any person acting on their behalf having directly or indirectly, by himself or through a member of his immediate family, any interest in any matter directly or indirectly under discussion by the Committee or Appellate Forum shall disclose to the Committee or Appellate Forum the fact and nature of his interest. Any such disclosure shall be recorded in the

minutes of the meeting of the Committee or Appellate Forum and, after the disclosure, the member having an interest in the matter shall:

- (i) neither take part nor be present in any deliberation or decision of the Committee or Appellate Forum; and
- (ii) shall be disregarded for the purpose of constituting a quorum of the Committee or Appellate Forum.

Any member of the Committee or Appellate Forum who fails to disclose his interest as provided under this section shall be reported to the Institute.

## **PART VI – Appeal**

## **6.1 Appellate Forum**

- 6.1.1 Two Appellate Forums (the Forum) shall be constituted by the Council under the Program to provide grievance mechanism to firms or members not satisfied with the outcome of the Practice Review, one each for the Northern and Southern Regions.
- 6.1.2 The Forum shall comprise five members appointed by the Council, of which four shall be from the members of the Institute with audit experience as partners in a QCR-rated firm and one shall be a person who has exercised the powers of, or has been, a judge of a High Court or who is or has been, an advocate of a High Court and is qualified to be a Judge of a High Court. Chairman of the Forum shall be appointed by the Council.
- 6.1.3 The members of the Committee or of the Council shall not be nominated on the Forum. A cooling off period of two years shall be required for eligibility to be appointed at the Forum for the former members of the Committee or of the Council.
- 6.1.4 The quorum for a meeting of the Forum shall be the majority of its members. In case the Chairman is unable to attend the meeting, the members present shall decide amongst themselves a person to act as Chairman at that meeting.
- 6.1.5 The term of the Forum shall be three years from the date of its constitution.
- 6.1.6 No member of the Forum shall serve for more than two consecutive terms of three years each.
- 6.1.7 A member retiring after serving two consecutive terms shall be eligible for reappointment, after two years from the date of retirement.

## **6.2 Filing of Appeal**

- 6.2.1 Any member or a firm aggrieved by the decision of the Committee under clause 4.3 or reference by Director of Practice Review to Investigation Committee under clause 4.2.9 shall have a right to appeal before the Forum within 30 days of such decision having been communicated to the member or the firm, on the prescribed form and accompanied by such documents and information as may be prescribed.
- 6.2.2 The Forum shall, at the request of the applicant, or on its own motion give a personal hearing to the aggrieved member or authorized representative of the firm. The authorized representative must either be a lawyer or a member of the Institute.
- 6.2.3 The Committee shall authorize any of its members or any representative to attend the hearing on its behalf.
- 6.2.4 Director of Practice Review and Head of Legal are also entitled to attend the hearing of the Forum, if they so desire.
- 6.2.5 The Forum shall have the power to confirm, vary or reverse the original recommendation/decision of the Committee/Director of Practice Review that has been appealed. The Forum can also remand the case to Director of Practice Review with directions.

- 6.2.6 The decision of the Forum shall be final unless challenged before the High Court under Clause 6.2.8. A copy of the decision shall be communicated to the appellant with a copy to the Director of Practice Review and the Chairman of the Committee within fifteen days of the decision.
- 6.2.7 The Forum shall dispose of the appeal within 90 days from the date of filing of appeal.
- 6.2.8 Any person aggrieved by the order of the Appellate Forum may file an appeal before the High Court, within sixty days of the date of such order.

## **PART VII - MISCELLANEOUS**

## **7.1 Failure to Comply**

- 7.1.1 Failure to comply with any provision of this Program, including a failure to comply with Professional Standards, any decision or requirement of the Committee, can be referred by the DPR to the Investigation Committee of the Institute under Section 20A of the Chartered Accountants Ordinance, 1961.

## **7.2 Amendments/ Removal of Difficulties/ Effective Date**

- 7.2.1 This Program may be altered or amended, by the Council.
- 7.2.2 The Council may provide guidance on matters not specifically covered under this Program.
- 7.2.3 This Program is effective from July 16, 2026.

## **PART VIII – SUPPORT BY THE INSTITUTE**

## **8.1 Technical Helpline**

A Technical Helpline has been established on the Institute's website, where members can post their queries in relation to financial reporting, auditing or ethics related matters. The Helpline may be accessed by visiting the Institute's website <http://www.icap.net.pk/your-technical-helpline>.

In respect of matters arising from the provisions of this Program members may contact Director Practice Review or email at [pr@icap.org.pk](mailto:pr@icap.org.pk).