



DRAFT MINUTES OF

THE 64th ANNUAL GENERAL MEETING

OF THE NORTHERN REGION OF

THE INSTITUTE OF CHARTERED

ACCOUNTANTS OF PAKISTAN

HELD ON FRIDAY OCTOBER 17, 2025

AT 05:00 PM, ICAP HOUSE, FAISALABAD

The 64th Annual General Meeting (AGM) of the members of the Northern Region of the Institute of Chartered Accountants of Pakistan (ICAP) was held on Friday, October 17, 2025, at 05:00 p.m. at ICAP House, Faisalabad.

With the quorum being present, the Secretary, Mr. Zeeshan Ali, FCA, sought permission from the Chairman, Mr. Ahmad Salman Arshad, FCA, to commence the meeting. On behalf of the Northern Regional Committee (NRC), the Secretary welcomed the members and declared the meeting in order to proceed as per the agenda.

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

The proceedings commenced with the recitation from the Holy Quran.

BUSINESS CONDUCTED:

The following business was conducted:

1. Confirmation of the minutes of the 63rd Annual General Meeting.

The Secretary informed the members that the minutes of the 63rd AGM, held on October 20, 2024, at Peshawar, had been circulated to the members along with the notice of the meeting for their comments. He further briefed the members on the matters discussed in the 63rd AGM. The Chairman then invited the members to share their observations.

Mr. Mohsin Jamil, FCA, proposed the ordinary resolution, which was seconded by Mr. Farooq Hameed, FCA. As none of the members voted against the resolution, the Chairman declared that the resolution was passed unanimously.

2. Consideration and adoption of the Northern Regional Committee's Report and Financial Statements together with the Auditor's Report thereon for the year ended June 30, 2025.

The Chairman, Mr. Ahmad Salman Arshad, FCA, presented a comprehensive briefing on the performance of the Northern Regional Committee (NRC) for the year 2024–25. He highlighted that the Committee had significantly improved the quality and quantity of Continuing Professional Development (CPD) sessions compared to the previous year.

He noted the successful execution of several initiatives, including learning programs, youth empowerment initiatives, and social and networking events. He further mentioned that all NRC events are now available for live joining, across all stations.

The Chairman informed the members that Rs. 6.98 million payables to the ICAP had been settled, and sufficient funds remain available for the upcoming year. He added that the share of members' subscriptions had doubled, increasing from Rs. 3.6 million to Rs. 6 million. The number of events had also increased, including family gatherings and social get-togethers. This year, CASA-N events were successfully held in Faisalabad, Islamabad, and Peshawar.

The Secretary proposed that, since the NRC Report and Financial Statements had already been circulated, they be taken as read. The members endorsed this proposal. The Secretary then invited queries and observations from members.

During the discussion, members shared various observations and suggestions regarding the NRC's Report and Financial Statements. One member noted that spending on CASA-N events had been reduced compared to the previous year. In response, Ms. Ammara S. Gondal, ACA, explained that although some costs had been optimized, several new initiatives had been introduced, including declamation contests in four cities and female sports activities, which aim to enhance participants' technical and communication skills.

Another member inquired about the decline in overall revenue from Rs. 20 million to Rs. 19 million. The Chairman, Mr. Ahmad Salman Arshad, FCA, clarified that amounts payable to ICAP had been returned during the year and that certain events, such as the Post-Budget Seminar held in Islamabad, involved substantial expenses that resulted in a temporary deficit. He assured members that, going forward, such costs would be recorded under the Fiscal Laws Committee to improve financial tracking and transparency.

A member also observed that the financial statements did not include a separate heading for Research and Development (R&D) and reflected limited activity in the area of Artificial Intelligence (AI). In reply, Mr. Mohsin Jamil, FCA, informed the members that an event focused on AI had already been organized and that the NRC was in ongoing communication with the ICAP to promote further initiatives in this domain.

Another member commended the NRC for successfully obtaining a new ICAP building in Faisalabad. Vice President, Mr. Muhammad Awais, FCA, was also appreciated for his efforts and support in this achievement. Concerns were raised regarding insufficient funding allocated to regional libraries. The NRC representatives clarified that the allocation of funds for libraries falls under the jurisdiction of the ICAP, while the NRC's role is to manage library operations and address students' issues. They further informed members that certain reservations had already been communicated to the ICAP, particularly regarding digital book access and the digitization of library materials.

Additionally, a query was raised about the share of CASA students' subscription fees, which was addressed by Vice President, Mr. Muhammad Awais, FCA. Several members also suggested that each city within the Northern Region should have greater autonomy to organize and announce its own events, fostering regional engagement and participation.

Following these discussions, Mr. Imran Bashir, FCA, a member of the Northern Region, proposed the ordinary resolution, which was seconded by Mr. Khan Mohammad, FCA. As no member voted against the resolution, it was passed unanimously.

3. Any other business with the permission of the Chair.

A member congratulated the ICAP, NRC, Chairman Mr. Ahmad Salman Arshad, and Vice President Mr. Muhammad Awais and members Faisalabad, for their efforts in acquiring a dedicated ICAP building in Faisalabad.

Another member raised a query regarding lunch and dinner arrangements after CPD events. The Chairman responded that such gatherings provide valuable networking opportunities for members.

Ahmad Salman Arshad

ATTENDANCE LIST OF 64TH AGM

Sr#	Reg#	Name
1	463	Mohammed Suleman Zahid
2	1365	Muhammad Yaqub
3	1731	Liaqat Ali Panwar
4	1881	Ghulam Mudassar
5	2225	Rana Muhammad Usman Khan
6	2263	Ifthikar Taj
7	2304	Khan Mohammad
8	2361	Rizwan Bashir
9	2573	Muhammad Awais
10	2597	Salah Ud Din
11	2620	Muhammad Akram
12	2982	Imran Bashir
13	3090	Nadeem Gulzar
14	3119	Sajjad Hussain Gill
15	3440	Ahmed Jabbar
17	3503	Farooq Hameed
18	3679	Muhammad Zahid Chughtai
19	3836	Zeeshan Ali
20	3896	Waqas Ashraf
21	4875	Junaaid Subhani
22	4882	Asad Feroze
23	4991	Mohsin Jamil
24	5229	Muhammad Taiyab
25	5373	Muhammad Imran Sarver
26	5412	Syed Azam Ali
27	5957	Usman Ahsan
28	6028	Muhammad Imran
29	6102	Muhammad Sufyan
30	6157	Usman Ghani
31	6177	Muhammad Asif Nadeem
32	6574	Ahmad Salman Arshad
33	6693	Ahsan Rasheed

34	6856	Aneel Peter
35	7200	Shaukat Hussan
36	7423	Atif Riaz
37	7488	Naveed Amjad
38	7627	Abdus Slam
39	7674	Ammar Javed
40	7777	Muhammad Umar Zafar
41	8294	Faisal
42	8615	Amara S. Gondal
43	8740	Saad Manzoor
44	9308	Waseem Akram
45	9377	Anas Sana Ur Rahman
46	9577	Muhammad Furqan Atique
47	9747	Salman Khalil
48	9759	Adnan Hameed Khokkar
49	9945	Tayyab Arshad
50	10123	Muhammad Yousaf
51	10410	Muhammad Mohsin
52	10884	Atif Ahmad
53	11002	Ahmad Suleman Zahid
54	11026	Khurram Salahudin
55	11037	Faizan Liaqat
56	11135	Muhammad Jehanzaib
57	11357	Ghous Muhammad Jamel
58	11498	Muhammad Qummar Waheed
59	12155	Moazzam Ali
60	12485	Muhammad Usamah
61	12616	Abdul Qayyum
62	13248	Umar Farooq
63	13361	Muhammad Umar Munir
64	13377	Muhammad Siddique
65	13682	Muhammad Taimoor Hassan
66	13921	Muhammad Arham Zafar
67	13943	Ammar Ahmed