

Seminar on Finance Act, 2024



CA
PAKISTAN

An Initiative of the NRC of ICAP



July 30, 2024

04:00pm - 06:30pm

ICAP Islamabad & Virtual for other cities

CPD Hours: 2.5

Register Now:
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INTRODUCTION

Seminar on Finance Act, 2024

Join us for an insightful seminar organized by the Northern Regional Committee of the Institute of Chartered Accountants of Pakistan. This event is dedicated to unraveling the implications and opportunities introduced by the latest budget.

Finance Act, 2024

The seminar will delve into the specifics of the Finance Act, 2024, which introduces significant changes across various financial and economic dimensions. Our expert speakers will provide a detailed analysis and practical insights on the following core aspects:

1. Overview of the Finance Act, 2024

Detailed explanation of new budget provisions and amendments.
Historical context and rationale behind the new policies.

2. Taxation and Financial Implications

Corporate Tax Changes:

- Modifications in corporate tax rates and incentives.
- New compliance requirements and timelines.

Individual Taxation:

- Adjustments in income tax brackets.
- Introduction of new deductions and credits.

Tax Compliance:

- Enhanced reporting standards and penalties for non-compliance.
- Implementation of digital tax administration systems.

INTRODUCTION

3. Economic Impact

Sectoral Analysis:

- Impact on key sectors such as manufacturing, services, and agriculture.
- Analysis of subsidies, tariffs, and sector-specific incentives.

Macroeconomic Projections:

- Expected changes in GDP growth, inflation, and employment.
- Influence on foreign investment and trade dynamics.

4. Strategic Insights

Business Opportunities:

- Identifying growth opportunities and potential challenges for businesses.
- Strategies for adapting to new market conditions and regulatory environments.

Risk Management:

- Assessing and mitigating risks associated with new budget measures.
- Financial planning and risk assessment tools for businesses and individuals.

Who Should Attend:

- Chartered Accountants
- Finance Professionals
- Business Leaders
- Tax Consultants
- Academics and Students in Finance and Economics

Why Attend?

- Gain a thorough understanding of the new budget's impact.
- Network with industry experts and fellow professionals.
- Stay ahead of the curve with strategic insights and practical knowledge.

PROGRAM

Registration & Networking

04:00 pm – 04:10 pm

Recitation & National Anthem

04:10 pm – 04:15 pm

Welcome Note

04:15 pm – 04:25 pm

Aneel Peter, Chairman NRC

Presentation on the Topic

04:25 pm – 05:10 pm

Mr. Sharif Ud Din Khilji, Managing Partner, Khili Rahat Waheed & Co.

Panel Discussion followed by Q&A Session

05:10 pm – 06:15 pm

Moderator:

Mr. M. Masood Shahid, Managing Partner, Parker Russell A.J.S

Panellists:

1. Mr. Rashid Ibrahim, Managing Partner, Septentrio Global Consulting
2. Mr. Habib Fakhruddin, Senior Partner, Amir Alam Khan & Co.
3. Hafiz Muhammad Idris, Advocate Supreme Court

Address by Session Chair

06:15 pm – 06:25 pm

Zeeshan Ijaz, Vice President ICAP

Closing Remarks

06:25 pm – 06:30 pm

Ahmad Salman Arshad, Honorary Secretary NRC

Group Photo & Dinner

06:30 pm

Dignitaries Profile

Mr. Sharif ud Khilji is managing partner "Khilji Rahat Waheed Chartered Accountants. He is considered as an expert on Tax matters. He has handled taxation matters of companies, individuals, association of persons, residents & non-residents, national & international taxation, along with double taxation treaties. He also appears before Commissioner Inland Revenue, Chief Commissioner Inland Revenue & Appellate Tribunal Inland Revenue.

He also imparts Training to various companies' employees on taxation matters and students of Institute of Chartered Accountants of Pakistan. He has more than 15 years of teaching experience as a visiting faculty member.



Mr. Sharif ud Din Khilji, FCA
Managing Partner Khilji
Rahat Waheed & Co.

Mr. Rashid Ibrahim is the Managing Partner of Septentrio Global Consulting and has served as the Country Tax Leader for Pakistan of A.F. Ferguson & Co. (a member firm of PwC international). He served as an active partner of PwC in Pakistan for over 23 years. During his illustrious career, he provided tax consultancy and advisory services to multinational and national corporate sectors. His experience in tax consulting encompasses around 4 decades and is a renowned figure in the country. He also served as the Vice president and council member of the Institute of Chartered Accountants of Pakistan and as the President of Rawalpindi Tax Bar Association.

He is on the Board of three listed companies and served in several other positions.



Mr. Rashid Ibrahim, FCA
Managing Partner Septentrio
Global Consulting.

Mr. Habib Fakhruddin is a Senior Partner at Amir Alam Khan & Co., Chartered Accountants, and a distinguished member of the Taxation Committee of the Institute of Chartered Accountants of Pakistan (ICAP). With extensive experience spanning both the private sector and a tenure as a Member of the Federal Board of Revenue (FBR), Mr. Fakhruddin brings a profound understanding of taxation and regulatory frameworks. His dual perspectives and deep expertise make him a highly valued authority in the fields of chartered accountancy and taxation.



Mr. Habib Fakhruddin, FCA
Senior Partner, Amir Alam
Khan & Co.

Hafiz Muhammad Idris is a distinguished taxation expert with a career spanning several decades, commencing in 1985. He has held prominent leadership positions, including serving as the President of the Rawalpindi Islamabad Tax Bar Association and as the Chairman of the Executive Committee of the Pakistan Bar Council. His extensive experience in taxation, coupled with his significant leadership roles, underscores his profound expertise and unwavering commitment to the field.



Hafiz M. Idris
Advocate Supreme Court

Muhammad Masood Shahid is a Fellow Member of both the Institute of Chartered Accountants of Pakistan (ICAP) and the Pakistan Institute of Public Finance Accountants (PIPFA). As the Managing Partner at Parker Russell AJS's Islamabad Office, he specializes in audits, forensic audits, advisory services, and corporate laws. With a strong focus on Non-Banking Finance Companies (NBFCs), he has led high-profile forensic audits, including for Hascol Petroleum Limited. Additionally, Muhammad Masood Shahid contributes to the academic field by teaching Audit & Assurance and Principles of Taxation to CA students at ICAP.



Mr. M. Masood Shahid
FCA, FPFA
Managing Partner
Parker Russell A.J.S

Mr. Zeeshan Ijaz is a Fellow Member of the Institute of Chartered Accountants of Pakistan. He is the Tax Partner in KPMG Pakistan and also Head of Office Management Lahore. He is also Member of Lahore Tax Bar and member of Alternate Dispute Resolution Committee as established by FBR.

He has served over twenty years in profession in Pakistan and possess extensive experience of handling Corporate and Taxation affairs for a diversified portfolio of national and international clients. He has strong competencies in tax due diligence, tax planning, setting up business in Pakistan and obtaining relevant permissions and approvals from the Board of Investments, the State Bank of Pakistan, the Securities & Exchange Commission of Pakistan etc. He has also been involved in advising on Foreign Exchange Regulations and assistance in obtaining requisite permissions and consents from the State Bank of Pakistan for repatriable investments and foreign currency loans.



Mr. Zeeshan Ijaz, FCA
Vice President ICAP

Mr. Aneel Peter is a Fellow Member of the Institute of Chartered Accountants of Pakistan and a Certified Internal Auditor. He brings over two decades of professional experience acquired in Pakistan and Middle East while working with PwC Pakistan and EY Bahrain.

Aneel has been serving on various committees of ICAP for the last 5 years and has also served on the Board of a Public Organisation. He is currently serving on the Board of two large non-profits and is an Advisor to the Federal Tax Ombudsman.

He is also a passionate and active Toastmaster having served as the Area Director and Club President. In 2020 Aneel became the first national champion of Speech Evaluation Contest of Toastmasters Pakistan. Aneel is currently a Partner in KPMG and working for some of the largest organizations in Pakistan.



Mr. Aneel Peter, FCA
Chairman NRC

Mr. Ahmad Salman is a practicing Chartered Accountant specializing in Control Assessment, Risk Analysis, Financial Reporting, Business Process Outsourcing, and Shared Services. He serves as the founding partner of Aamir Salman Rizwan Chartered Accountants, a member firm of MSI Global Alliance. Mr. Salman is a certified director by the SECP and currently acts as an advisor to the boards of three public companies. Additionally, he holds a position as a board member of a prominent non-profit organization.

Mr. Salman is an elected member of the Northern Regional Committee and has served on various technical and professional development committees of ICAP, tax bars, and LCCI. He has also conducted training sessions on various topics, including Enterprise Risk, Sustainability, Internal Controls, and Financial Reporting, at both the local and international levels.



Mr. Ahmad S. Arshad, FCA
Honorary Secretary NRC

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