

রেজিস্টার্ড নং ডি এ-১

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, নভেম্বর ২৯, ২০২২

[বেসরকারি ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BANGLADESH (ICAB)
NOTIFICATION**

Date: 26 November 2022

No. ICAB/RA/118/2022/01(G.N.)—In exercise of power conferred by clause (1) of Article 28 of the Bangladesh Chartered Accountants Order 1973 (P.O. No. 2 of 1973), the following certain amendments and additions to the Institute of Chartered Accountants of Bangladesh Bye-Laws, 2004 are hereby given to be inserted and published:

1) Amendment of Bye-law 2(3) of ICAB Bye-Laws 2004;

The following new definition shall be inserted after sub-clause (bb):

(bbb) "Chief Operating Officer (COO)" means the person appointed to be the Chief Operating Officer of the Institute by the Council;

The following new definition(s) shall be inserted after sub-clause (h):

(hh) "Pre-Articleship Student (PAS)" means students studying graduation or post-graduation courses in various universities and colleges who have not yet completed their graduation or post-graduation degree.

(hhh) "Prescribed" means as prescribed by the Council in the form of Schedule/Policy/Guideline or any other form as appropriate;

2) Amendment of Bye-law 29 of ICAB Bye-Laws 2004;

(১৮৪৮৭)
মূল্য : টাকা ১২.০০

The Bye-law 29 of ICAB Bye-Laws 2004 shall be replaced by the following:

"The election under these Bye-laws shall be by secret ballot at polling stations set up for that purpose and/or other advanced methods by the Election Commission in the following manner:

- (a) for members having registered address within the metropolitan areas of Dhaka and Chattogram, by poll at respective polling stations;
- (b) for members having registered address beyond the metropolitan areas of Dhaka and Chattogram as well as for members residing outside Bangladesh by online voting system;

Provided that the members/voters whatever region he or they belong to but present in the Country will be permitted to cast their votes through Online Voting System with prior permission (NOT by mere submitting application therefor) of the Election Commission.

- (c) the Optical Counting System (OCS) may be followed for counting the voting."

3) Amendment of Bye-law 32 and 33 of ICAB Bye-Laws 2004;

The Bye-law 32 and Bye-law 33 of ICAB Bye-Laws 2004 shall be deleted.

4) Amendment of Bye-law 40(1) of ICAB Bye-Laws 2004;

The Bye-law 40(1) of ICAB Bye-Laws 2004 shall be replaced by the following:

"Every person claiming to be a voter shall be required to carry valid ID Card as decided by the ICAB Election Commission and sign the copy of the voters' list provided by the Election Commission at the polling station."

5) Amendment of Bye-law 55 of ICAB Bye-Laws 2004;

After the Proviso of Bye-law 55 of ICAB Bye-Laws 2004, the following Further Proviso shall be inserted:

"Further provided that during the period of epidemic, pandemic, any other acts of God and war or if there arises any other special or emergency situation as decided by the president-ICAB where physical meeting cannot be conducted, an online/virtual meeting may be summoned and conducted."

6) Amendment of Bye-law 84(2) of ICAB Bye-Laws 2004;

The Bye-law 84(2) of ICAB Bye-Laws 2004 shall be replaced by the following:

“It shall perform the following functions, namely:

- i.** developing a comprehensive framework and establish policies and procedures for the quality assurance programme to ensure that members in practice carry out audits in accordance with professional standards adopted by the Institute;
- ii.** establishing appropriate quality control standards and guidelines in relation to audit practice of the members that are considered essential in the interest of the profession and the public;
- iii.** guiding to carry out the review of working papers relating to audits carried out by the members in practice;
- iv.** monitoring the quality assurance programme to ensure its effective implementation;
- v.** arranging training programs and workshops to improve the standard of audits;
- vi.** guiding to perform a periodic review of the quality assurance programme, including objectives, standards, policies, procedures and guidelines etc., to ensure that it remain up-to-date and in line with the standards and guidelines issued by the International Federation of Accountants for such a programme;
- vii.** developing guidelines for reporting of review and assessment results of the firm;
- viii.** guiding and advising on strengthening of “Financial Report Monitoring & Practice Review Department” in terms of structure and capacity building;
- ix.** reviewing and advising on annual activity plan relating to quality assurance program;
- x.** submitting half yearly report to the council summarizing the performance relating to quality assurance program within two months from the cut-off date;
- xi.** determining required capacity of “Financial Report Monitoring & Practice Review” department to perform reviews and recommend the same to the Council;
- xii.** taking appropriate steps to update the Council about the status of reviews and recommend appropriate steps to be taken by Council;
- xiii.** ensuring that remedial actions or recommendations made by Council are properly implemented within specified time period;

- xiv.** recommending to send the review report of unsatisfactory firm to the Investigation and Disciplinary Committee (IDC) for necessary action as per the ICAB Bye-Laws;
- xv.** guiding and monitoring evaluation and reviewing results on a timely basis; and
- xvi.** Any other functions delegated to it by the Council.

Provided, however, that the Council shall always have the power to review any decision/recommendation of the Quality Assurance Board in exercise of its aforesaid functions.”

7) Amendment of Bye-law 91 of ICAB Bye-Laws 2004;

The Bye-law 91 of ICAB Bye-Laws 2004 shall be replaced by the following:

“Secretary of the Standing and Other Committees/Boards

‘Any person appointed by the Council, shall be named as Committee or Board Secretary as the case may be for such Standing or Other Committee or Board.’

8) Amendment of Bye-law 92 of ICAB Bye-Laws 2004;

The Bye-law 92 of ICAB Bye-Laws 2004 shall be replaced by the following:

“The concerned Committee/Board Secretary shall maintain a record of all business transacted at a meeting of the Committee/Board, and also of every resolution passed in such meeting or by circulation.”

9) Amendment of Bye-law 105 (c) of ICAB Bye-Laws 2004;

The Bye-law 105 (c) of ICAB Bye-Laws 2004 shall be replaced by the following:

“such person fulfills the admission criteria laid down in Schedule ‘F’ or such other criteria as may be determined by the Council from time to time.”

10) Amendment of Bye-law 111 of ICAB Bye-Laws 2004;

The Bye-law 111 of ICAB Bye-Laws 2004 shall be replaced by the following:

“Principal to be in practice to train Articled Students

1. No member shall be entitled to train Articled students unless he has been in practice as a chartered accountant either independently or in partnership with a firm of chartered accountants.
2. The member(s) in practice shall be entitled to train such number of Articled Students as may be prescribed by the Council from time to time.”

11) Amendment of Bye-law 112 of ICAB Bye-Laws 2004;

The Bye-law 112 (2) of ICAB Bye-Laws 2004 shall be replaced by the following:

“If the Principal shall cease to practise or resign from membership or get practicing certificate suspended, his Articled students may be transferred with the permission of the Council to any other member competent to train Articled student. In the like event or if the Principal shall die or be excluded or suspended from membership or from practice, the Articled Student may enter into fresh deed of articles with any other member competent to train Articled Students with the permission of the Council for the remainder of his term of service. The fresh deed of articles shall be registered with the Institute within one month of the execution of the fresh deed of articles or within such longer period as the Council, in its discretion, may allow, but shall not require the payment of any fee:”

The Proviso of Bye-law 112 of ICAB Bye-Laws 2004 shall be replaced by the following:

“Provided that in case of death, retirement, resignation or removal or suspension of certificate of practice of the partner of a firm entitled to train Articled students, his Articled students shall be deemed to be the Articled students of such other partner of the firm whether or not he is entitled to train required number of Articled students under Bye-law 111.”

The Further Proviso of Bye-law 112 of ICAB Bye-Laws 2004 shall be replaced by the following:

“Provided further that where a fresh deed of articles is entered into, the Council may, in its discretion, allow service of Articled Student(s) with two or more members as continuous service on such terms and conditions as it may think fit.”

12) Amendment of Bye-law 113 of ICAB Bye-Laws 2004;

The Bye-law 113 of ICAB Bye-Laws 2004 shall be replaced by the following:

“The number of Articled Students permitted to each practicing member shall be prescribed by the Council from time to time.”

13) Amendment of Bye-law 114 of ICAB Bye-Laws 2004;

The Bye-law 114 of ICAB Bye-Laws 2004 shall be deleted.

14) Amendment of Bye-law 115(1)(a) of ICAB Bye-Laws 2004;

The Bye-law 115(1)(a) of ICAB Bye-Laws 2004 shall be replaced by the following:

“(a) have, for the purpose of preparing for the Institute's examinations and for other reasons, leave of absence from his Principal's office or business for a total period not exceeding one-sixth of the period of his articleship to be split in the following manner or as may be mutually agreed upon by the Principal and the Articled student:

- (i) For the Certificate Level Examination - 30% to 40% of the total entitlement.
- (ii) For the Professional Level Examination - 30 % to 40% of the total entitlement
- (iii) For the Advanced Level Examination - Balance of the total entitlement”

15) Amendment of Bye-law 119 of ICAB Bye-Laws 2004;

The Bye-law 119 of ICAB Bye-Laws 2004 shall be replaced by the following:

“The examinations shall be conducted in the subjects specified in the published ICAB Curriculum policies and ICAB Syllabus or as may be specified by the Council from time to time.”

16) Amendment of Bye-law 127 of ICAB Bye-Laws 2004;

The Bye-law 127 of ICAB Bye-Laws 2004 shall be replaced by the following:

“Examination Structure:

- (1) The professional examinations of the Institute shall comprise a 3-level examination system *i.e.* Certificate Level, Professional Level and Advanced Level as per ICAB Curriculum Policy and Subjects & Syllabi as prescribed from time to time.
- (2) Subject to flexibility mentioned in bye-law 127 (4) appearing below, no candidate shall be allowed to sit for Professional Level Examination before passing Certificate Level Examination, and for Advanced Level Examination before passing Professional Level Examination.
- (3) A candidate shall be allowed to appear at Examinations of the Institute as under:

Certificate Level: After registration as Articled Students and Pre-Articleship students provided that the student (s) has attained the requirements of class attendance;

Professional Level: After passing Certificate Level Examination;

Advanced Level: After passing Professional Level Examination

(4) The following flexibility or as decided by the Council from time to time of appearing at the Professional level papers is applicable for the Certificate Level Examinees who have already passed the related papers in Certificate Level and at the Advanced level papers for Professional Level Examinees who have already passed the related papers in Professional Level. The subject wise mapping would be as under:

Certificate level (CL) Papers	Professional level (PL) Papers	CL Passed	CL Not Passed
Assurance	Audit & Assurance	PL allowed	PL Not Allowed
Accounting	Financial Accounting & Reporting	PL allowed	PL Not Allowed
Business & Finance	Business Strategy	PL allowed	PL Not Allowed
	Financial Management	PL allowed	PL Not Allowed
Management Information	-	-	-
Business Law	Corporate Laws and Practices	PL allowed	PL Not Allowed
Principles of Taxation	Tax Planning & Compliance	PL allowed	PL Not Allowed
Information Technology	IT Governance	PL allowed	PL Not Allowed
Professional level (PL) Papers	Advanced level (AL) Papers	PL Passed	PL Not Passed
1. Audit & Assurance 2. Financial Accounting & Reporting	1. Corporate Reporting	AL allowed	AL Not Allowed

3. Business Strategy 4. Financial Management	2. Strategic Business Management	AL allowed	AL Not Allowed
--	-------------------------------------	------------	----------------

No candidate shall be allowed to appear at any paper of Advanced Level examinations until s/he has cleared all the papers of Certificate Level. Case Study of Advanced Level will be the ultimate paper which can only be attempted by the Advanced level students either after completing all the other Advanced Level papers or together with all the other papers of Advanced level. Case study can never be attempted keeping any paper of Advanced level un- attempted.”

17) Amendment of Bye-law 130(2) (b) of ICAB Bye-Laws 2004;

The Bye-law 130(2)(b) of ICAB Bye-Laws 2004 shall be replaced by the following:

“Suspend, with or without monetary penalty, member from practice as public accountant or otherwise or a period not exceeding 05 (five) years and cancel his certificate of practice accordingly, as the Council thinks fit;”

18) Amendment of Bye-law 133 of ICAB Bye-Laws 2004;

The Bye-law 133 of ICAB Bye-Laws 2004 shall be replaced by the following:

“The Council may on an application received in this behalf from a person whose name has been permanently or temporarily removed from the Register under Article 20, restore his name if he is otherwise eligible to such membership.

Provided that he shall have paid before such restoration the admission fee, the restoration fee and the annual fee or fees for the year during which his name is restored, and, if his name has been removed under clauses (b) and (c) of Article 20, all arrears on account of annual membership fee and restoration fee as may be decided by the Council from time to time.”

19) Amendment of Bye-law 135(1) of ICAB Bye-Laws 2004;

The Bye-law 135(1) of ICAB Bye-Laws 2004 shall be replaced by the following:

“All moneys received by the Institute shall be paid into an account of the Institute at its bankers and the bank account(s) so maintained shall be operated upon JOINTLY by 02 (two) members of the Council or by a member of the Council and the Chief Executive Officer (CEO) or any persons who shall have been named by a resolution of the Council.”

20) Amendment of Schedule -F of ICAB Bye-Laws 2004;

The Schedule – F of ICAB Bye-Laws 2004 shall be replaced by the following:

ICAB Entry Requirements and Period of Articleship

Effective from 06 June 2022

1. Under Graduates:**a) SSC & HSC/Equivalent Examinations:**

Aggregated Minimum GPA 8 in both SSC and HSC or Equivalent Examinations.

Period of Articleship: Four (4) years**b) “O” and “A” Levels:**

Minimum 36 points in ‘O’ Level in minimum 5 subjects and maximum 7 subjects

AND

Minimum 12 points in ‘A’ Level in maximum 3 subjects

Points to be considered as per the Grade mentioned below:

Grade	Points
A & above	10
B	8
C	6
D	5
E	4

Period of Articleship: Four (4) years

Provided that Candidates securing minimum A in 3 subjects in ‘A’ Level with the necessary requirement in ‘O’ Level will have a period of Articleship of three years and six months.

c) O Level and HSC:

Minimum 36 points in ‘O’ Level in minimum 5 subjects and maximum 7 subjects and Minimum GPA-4 in HSC

Period of Articleship: Four (4) years**d) SSC and A Level:**

Minimum GPA-4 in SSC and Minimum 12 points in ‘A’ Level in maximum 3 subjects.

Period of Articleship: Four (4) years**2. Graduates and Post Graduates:**

Graduates or Post-graduates in any discipline having minimum 07 points and securing at least 2 points at each level (upto graduation) from any Recognized Board/Public University/National University/Private University/Institute (as approved by University Grants Commission of Bangladesh)

POINTS will be determined as Under		
Level	Grade/Division	Points
"O Level"	Grade Points 24 or above(minimum 5 subjects and maximum 7 subjects) as per Point scale mentioned in (b) above	3
	Grade Points 20 to less than 24 (minimum 5 subjects) as per Point scale mentioned in (b) above	2
"A Level"	Grade Points 10 or above(minimum 2 subjects and maximum 3 subjects) as per Point scale mentioned in (b) above	3
	Grade Points 8 (minimum 2 subjects) as per Point scale mentioned in (b) above	2
SSC	GPA 3 or above/First Division	3
	GPA 2 to less than 3/ Second Division	2
HSC	GPA 3 or above/First Division	3
	GPA 2 to less than 3/ Second Division	2
Graduation	CGPA 3 or above (out of 4) & CGPA 4 or above (out of 5)/First Class	3
	CGPA 2.25 to less than 3 (out of 4) & CGPA 3 to less than 4 (out of 5)/Second Class	2
Post-Graduation	CGPA 3 or above (out of 4) & CGPA 4 or above (out of 5)/First Class	3
	CGPA 2.25 to less than 3 (out of 4) & CGPA 3 to less than 4 (out of 5)/Second Class	2
Period of Articleship: Three (3) years		

- In case of a candidate who has passed both the examinations, 'O' Level and SSC, higher earned points will be considered.
- In case of a candidate has passed both the examinations, 'A' Level and HSC examination, higher earned points will be considered.

3. ACMA/FCMA and ACCA/FCCA

ACMA or FCMA of ICMA and ACCA or FCCA (with no consideration of Division/Class/CGPA in any Level of academic qualification/examination) are exempted from the following papers:

Certificate Level:

Principles of Taxation

Business Law

Information Technology

Professional Level:

IT Governance

Period of Articleship: 02 (Two) years.

The above shall come into effect from 06 June 2022.

This Notification is issued pursuant to Article 17(b) and Article 28(1) of the Bangladesh Chartered Accountant Order 1973.

BY ORDER OF THE COUNCIL

Chief Executive Officer (CEO), ICAB.