

PKF TRU newsletter – October 2019

PKF Nepal Updates

Dashain Festivals

Dashain is the biggest Hindu festival celebrated by not only Hindus but all Nepalese as “the triumph of good over evil”. PKF Nepal remained closed from 5 - 12 October 2019 for the Dashain festivals.



Staff travelled to their home towns during the festivals to be with their families to celebrate the festivals and seek blessing from their elders.

PKF family celebrated its 50th Anniversary in Rome

PKF global family has celebrated its 50th Anniversary in in September 2019. Over this period PKF global accounting network has expanded in more than 150 countries and providing services through over 200 member firms. Passion, teamwork, clarity, quality and integrity are core values of PKF family. To view 50th anniversary film. [Click here](#)



Participants of PKF 50th Anniversary

Shashi attends PKF's Global Gathering in Rome

Shashi Satyal, Managing Partner attended the Global Gathering and PKF's 50th year Celebrations in Rome, Italy from 17 to 21 September 2019. The event show cased PKF's achievements and also laid down the path for the growth of the network in the future.



Shashi at the PKF 50th Anniversary on the behalf of PKF Nepal team in Rome, Italy

PKF TRU Futsal Tournament

PKF TRU organized an inter-firm futsal tournament on 13 September 2019. The event was organized at 'Excel Futsal' with four teams: PKF TRU, SARA Nepal, GP Rajbahak and RPB & Associates. PKF TRU was able to secure second position with GP Rajbahak winning the tournament.



PKF TRU football team after securing second position

New staff welcomed to PKF Nepal

PKF Nepal welcomes newly joined staff Rachita Aryal and Ojas Thapa to the PKF family. Rachita has joined as Head of Human Resources in the firm.

Staff leaving PKF Nepal

PKF Nepal extends its best wishes to all its family members who decided to pursue their career in other entities. PKF Nepal express its gratitude to the staff viz. Nisha Karki, Smarika Parajuli, Bhim Bahadur Chand, Shuvani Shrestha, Sukish Vaidhya & Gaurav Baral for their valuable contributions to PKF Nepal.

Tihar Festivals

October, with both Dashain & Tihar falling in this month, has been the festive month of 2019. With Dashain just over, the entire country is ready for the Tihar festivals also referred to as Diwali commencing from 25 to 29 October 2019. All offices remain closed on those days. PKF Nepal wishes all its family members and clients a fun filled celebration of the festivities of light.



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Recent Updates

Recent Office codes for respective Inland Revenue Office (ref FY 2076/77)

The Inland Revenue Department has issued notice regarding the Office Codes for respective Inland Revenue Offices for the purpose of Income Tax Collection. Some of the Office codes are as follows.

Office Code	Office Address
305043402	Pulchowk, Lalitpur
305043509	Tangal, Kathmandu
305043511	Balaju, Kathmandu
305043506	Putalisadak, Kathmandu
305043505	Baneshwar, Kathmandu

For other codes [Click here](#)

Margin transaction facility

SEBON has recently published notice to stock brokers to implement margin transaction facility. This facility is expected to stabilize stock market and provide needful growth impetus. With the approval of 5th amendment of Central Depository Service Bylaws, 2076, separate provision of clearance of depository client has been established. Also it has addressed confusions on implementation of long awaited margin transaction facility. For notice [click here](#)

Notice on Reduction and minimization of internal and external IT Risk

NRB has issued notice dated 2076.05.24, applicable to "A", "B" and "C" class licensed institutions to implement different actions to minimize and reduce internal and external risks on information technology system addressing frequent incidents of ATM hacking and IT lapses.

To reduce cyberattack, malware virus, ransom ware, spam, phishing, spoofing through unauthorized access to Website, mobile application, authorized public site and information technology system and to prevent data loss and theft, NRB has instructed to use strong security peripherals such as Perimeter Defense, Access Control, Encryption, Antivirus, Firewall etc.

It has also urged licensed institution to develop "prevention, detention and responsive IT security strategy" and also to perform IT audit. For notice [click here](#)

ICAN Notice related to UDIN

ICAN has issued notice for compulsorily use of Unique Document Identification Number (UDIN) by practicing Chartered Accountant/ Registered Auditors from 1 Kartik 2076. Voluntary use of UDIN number was made effective from 1 Shrawan 2076. Now onwards it is compulsory to mention UDIN number (18 digit unique number) on financial statements and certification done by Practicing Chartered Accountant/ Registered Auditor Members of ICAN.

UDIN will be generated for every audit/certifications performed by an ICAN member to the extent of limit allowed as per directive issued by the Institute. With the use of UDIN, members are automatically checked before providing audit/ certifications service beyond the prescribed limit. For Notice [Click here](#)

Online tax clearance certificate

IRD has issued notice for providing online tax clearance certificate through taxpayer portal of integrated tax system of IRD. Now onwards taxpayer filing tax return through D01 and D02 form and not having further tax liability will be able to generate tax clearance certificate online. However online generated tax clearance certificate will not have letter number, Challan number, stamp of IRD and signature of income tax officer.