(Established under the Chartered Accountants Ordinance, 1961 - X of 1961)

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ASEB Circular No. 14/2026

October 27, 2026

ALL MEMBERS OF THE INSTITUTE

Applicability of Section 604 of the ICAP Code of Ethics (Revised 2024)

Dear Member,

This circular is issued in continuation of ASEB Circular No. 9/2026, through which the Council of the Institute deferred the applicability of Section 604 of the ICAP Code of Ethics for Chartered Accountants (Revised 2024), until further notification.

Subsequently, the Auditing Standards and Ethics Board (ASEB or the Board) considered the matter concerning the representation of Public Interest Company (PIC) audit clients before tax tribunals in Pakistan under Section 604 of the Code.

The Board considered the nature and functions of the Appellate Tribunal Inland Revenue (ATIR), the applicable constitutional and legal framework, and practices followed in other jurisdictions. Following these deliberations, the Board agreed to refer the matter to the Council for consideration.

Accordingly, the Council, on the recommendation of ASEB, has decided to adopt Section 604 of the ICAP Code of Ethics (Revised 2024) with effect from the date of this circular. However, for the purposes of applying this section, it has been clarified that tax tribunals in Pakistan, including the Appellate Tribunal Inland Revenue (ATIR), are not regarded as courts, having regard to the relevant legal provisions and judgments of the superior courts. Accordingly, members may represent PIC audit clients before such tribunals without being precluded from doing so under Section 604.

All Members are advised to take note of the above.

Yours truly,

Muhammad Imran Khan
Director, Technical Services

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