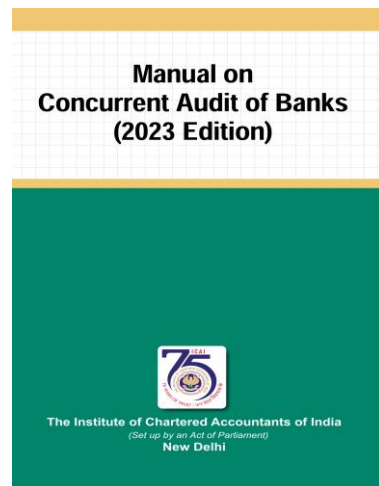


New Publications of the Board of Internal Audit and Management Accounting

Manual on Concurrent Audit of Banks

(Price: Rs. 350/-)



The Reserve Bank of India (RBI) has revised norms for concurrent audit in banks in 2019 and mandated lenders should ensure that the concurrent audit covers risk sensitive areas identified by them as per their specific business models. The broad areas of coverage under concurrent audit shall be based on the identified risk of the unit and must include random transaction testing of sufficiently large sample of such transactions wherever required. concurrent auditors will be appointed for a period of not more than three years. This changing landscape in banking sector has put more emphasis on risk management and control functions and made the role of concurrent Auditors very important.

Keeping this in view, the Board of Internal Audit and Management Accounting (BIA&MA) of ICAI has thoroughly revised “Manual on Concurrent Audit of Banks” which had been issued in 2016. Apart from taking impact of above-mentioned guidelines and other related new circulars/ directions issued by RBI, the Board also has thoroughly revised Concurrent Audit Checklist.

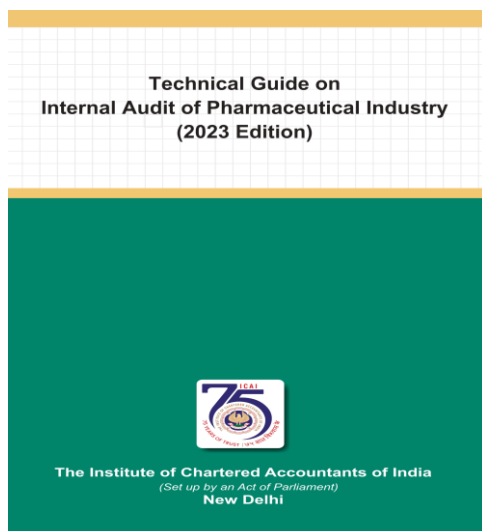
Significant features of the Manual are:

- provides guidance to members regarding critical issues related to concurrent audit of banks, including redirecting the scope of concurrent audit to include risk-based audit approach to make it more meaningful and effective.
- Updated by incorporating guidance into the impact of various latest circulars/ directions issued by the Reserve Bank of India.

- Divided into three parts:
 - Understanding the Banking Business and its legal framework
 - Domain of Concurrent Audit
 - Concurrent Audit Checklist and Core Banking System
- Contains concurrent audit checklist based on 2019 RBI Guidelines.
- Includes chapters on important areas like, Treasury, Forex and Core Banking Solutions

Technical Guide on Internal Audit of Pharmaceutical Industry

(Price: Rs. 150/-)



The Indian pharmaceutical industry has grown at a high pace during the last few years. The key challenges that pharmaceutical firms confront are regulatory compliance, intellectual property issues, price constraints, innovation and infrastructural concerns, skilled labour, and global competition. Chartered Accountants may aid the Pharmaceutical Industry by planning and diverting risks into opportunities, as well as guiding management in taking further action.

Considering this, the Board of Internal Audit and Management Accounting has issued Technical Guide on Internal Audit of Pharmaceutical Industry to provide an insight into the functioning of the Pharmaceutical Industry.

Significant Features of the Guide are:

- provide guidance on structure, history, regulatory framework, key drivers of this industry.
- provides guidance on aspects involved in various stages of pharmaceutical industry and regulatory framework.
- In-depth Understanding of technical aspects of Pharmaceutical Industry, such as, Drug Discovery and Development Solutions and Contract Research and Manufacturing Services and Radiopharmaceuticals, research and Development, Clinical Trial.
- describes risks associated with pharmaceutical industry and internal controls checklist for various processes.
- contains illustrative checklist for internal audit of major areas of pharmaceutical industry such as production planning and control, procure to pay, order to cash, hire to fire, employee expenses reimbursement, expenses cycle, fixed assets, etc.

Online Order

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