

Annual Report *2023-24*

BOARD OF INTERNAL AUDIT AND MANAGEMENT ACCOUNTING



**The Institute of
Chartered Accountants of India**
(Set up by an Act of Parliament)



**THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA**
(Setup by an Act of Parliament)

Annual Report Board of Internal Audit and Management Accounting

Under Leadership of:



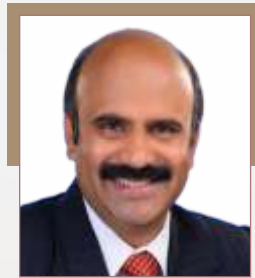
2023-24



CA. Aniket Sunil Talati
President, ICAI



CA. Ranjeet Kumar Agarwal
Vice-President, ICAI



CA. Rajendra Kumar P
Central Council Member, ICAI
and Chairman
Board of Internal Audit
and Management Accounting, ICAI



CA. Charanjot Singh Nanda
Central Council Member, ICAI
and Vice-Chairman
Board of Internal Audit
and Management Accounting, ICAI

My sincere thanks to all the Central Council Members, Board Members and the members of the Institute for their efforts and co-operation in strengthening the Board and enabling it to reach a great heights.



Board of Internal Audit and Management Accounting

ICAI Bhawan, A-29, Sector 62, Noida-201309 ☎ 0120-3045995 ✉ biama@icai.in 🐦 [@biamaicai](https://twitter.com/biamaicai)

About the Board of Internal Audit and Management Accounting

The mission of the Board is to reinforce the primacy of the Institute of Chartered Accountants of India as a promoter, source and purveyor of knowledge relating to internal audit and other aspects related to it in the society. The Committee on Internal Audit was constituted on February 5, 2004. The Committee was renamed as “Internal Audit Standards Board” in November 2008. In February 2023, Committee on Management Accounting merged with Internal Audit Standards Board and new name is Board of Internal Audit and Management Accounting. The Board is working relentlessly to bring out high quality technical literature in the form of Standards on Internal Audit and Technical Guides/ Studies/ Manuals, which constitute an important tool in helping the internal auditors to provide effective and efficient internal audit services to the clients and/ or employers. The Board also formulates industry specific guidelines as well as general guidelines on internal audit. The basic objective of these Technical Guides is to help the members as well as other readers in understanding the basic operations undertaken in the relevant industry.

In order to develop internal audit as one of the core competence area of the members and to update their skills in various contemporary

issues related to internal audit, the Board organizes conferences, seminars, training programmes, workshops on internal audit and management accounting in various parts of the country. The Board organizes Post Qualification Course – “Diploma on Management and Business Finance (DMBF)”, Certificate Course on “Internal Audit” and Certificate Course on “Concurrent Audit of Banks” in various parts of the country. The Board through its quarterly e-newsletter “Internal Audit and Beyond” aims to update its members on latest thinking and developments in the field of internal audit, internal control, risk management and management accounting. The Board undertakes research and promotes knowledge dissemination in the field of internal audit and management accounting.



Vision

To be Voice of the Internal Audit

Mission

To provide support to ICAI and its members through proactive standard setting and guidance in the area of internal audit, including guidance related to risk management and governance.

To conduct cutting edge research and education to help members offer innovative and effective solutions and comprehensively serve needs of all stakeholders.

About ICAI

The Institute of Chartered Accountants of India (ICAI) is a statutory body established by an Act of Parliament, viz. The Chartered Accountants Act, 1949 for regulating the profession of Chartered Accountancy in the country. The Institute, functions under the administrative control of the Ministry of Corporate Affairs, Government of India. The ICAI is the second largest professional body of Chartered Accountants in the world, with a strong tradition of service to the Indian economy in public interest.

The affairs of the ICAI are managed by a Council in accordance with the provisions of the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations, 1988. The

Council constitutes of 40 members of whom 32 are elected by the Chartered Accountants and remaining 8 are nominated by the Central Government generally representing the Comptroller and Auditor General of India, Securities and Exchange Board of India, Ministry of Corporate Affairs, Ministry of Finance, and other stakeholders.

Over a period of time the ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for maintaining the highest standards in technical, ethical areas and for sustaining stringent examination and education standards. Since 1949, the profession has grown leaps and bounds in terms of members and student base.



ICAI Vision 2030

ICAI aims at harnessing the opportunities and addressing the challenges presented by the rapidly changing environment so that, by 2030, ICAI becomes:

- World's **leading accounting body**, a regulator and developer of **trusted and independent professionals with world class competencies** in accounting assurance, taxation, finance and business advisory services.

Members - Board of Internal Audit and Management Accounting

CA. Rajendra Kumar P

Chairman

CA. Aniket Sunil Talati, President (Ex-officio)

CA. Ranjeet Kumar Agarwal, Vice-President (Ex-officio)

CA. (Dr.) Rajkumar Satyanarayan Adukia

CA. Chandrashekhar Vasant Chitale

CA. Vishal Doshi

CA. Durgesh Kumar Kabra

CA. Priti Paras Savla

CA. Piyush Sohanraji Chhajed

CA. Sridhar Muppala

CA. Prasanna Kumar D

CA. Charanjot Singh Nanda

Vice-Chairman

CA. Cotha S Srinivas

CA.(Dr.) Debashis Mitra, Past President

CA. Rohit Ruwatia Agarwal

CA. (Dr.) Anuj Goyal

CA. Prakash Sharma

CA. Sanjay Kumar Agarwal

CA. Pramod Jain

CA.(Dr.) Sanjeev Kumar Singhal

Shri Deepak Kapoor

Shri Chandra Wadhwa

Co-opted Members

CA. Mohit Bharti

CA. Anil Kumar Jain

CA. Sharath Kumar D

CA. Bhupal Sing Sulhyan

CA. Sarda Satish Girdharlal

CA. Pankaj Soni

CA. Nitin Hukumchand Agrawal

Special Invitee

Shri Avinash Sopan Jadhav

CA. Krishnaswamy Vidyadaran

CA. P K Manoj

CA. Savio Vincent Mendonca

CA. Sana Baqai

CA. Bisworanjan Sutar

CA. Gavish Uberoi

CA. Pradeep Tyagi

CA. Tarun Kansal

Secretary to the Board

CA. Arti Bansal

Accomplishments of the Board – Highlights

Release of Publications

Industry Specific Guides on Internal Audit:

- Technical Guide on Internal Audit of Pharmaceutical Industry
- Technical Guide on Auditing Waste Management
- Technical Guide on Internal Audit of Not-for-Profit Organisations (NPOs)
- Technical Guide on Internal Audit of IT Software Industry
- Technical Guide on Risk-Based Internal Audit in Banks

Generic Internal Audit Guides:

- Manual on Concurrent Audit of Banks (2023 edition)
- Study on Co-ordination of Internal Auditor with Functional Heads
- Internal Audit Checklist

Initiatives for the Members/Students

- 1 Batch of the Post Qualification Course – Diploma on Management and Business Finance (DMBF) through online mode conducted by the Board.
- 5 Physical and 2 Virtual Batches of Certificates Course of Concurrent Audit of Banks conducted by the Board.
- 3 Virtual Batches and 1 Physical of the Certificate Course on Internal Audit conducted by the Board.

Meetings with Officials of Comptroller and Auditor General of India (C&AGI)

Meetings with Officials of Comptroller and Auditor General of India (C&AGI) on April 3, 2023 at Delhi to discuss issues on Internal Audit.

Training Program on Internal Audit for BHEL

Three Days Training Program on Internal Audit Conducted for BHEL (M/s Bharat Heavy Electricals Limited) (PSU) on March 13-15, 2023 through online mode.

Capacity Building Program on Standards on Internal Audit

4 Days' Capacity Building Program on Standards on Internal Audit organized by the Board and hosted by SIRC of the ICAI on May 24-27, 2023, at Chennai.

'Internal Auditors' Interactive Meet 2023

On October 26, 2023 at Bengaluru and on January 31, 2024 at Chennai

Webinars on "Internal Audit and Management Accounting"

37 Webinars on "Internal Audit and Management Accounting" organized by the Board.

E-Learning on Internal Audit

At present 4380 members have joined this E-learning.

Terms of Reference of the Board

- To review existing and emerging internal audit practices worldwide and identify areas in which Standards on Internal Audit (SIAs) need to be developed.
 - To formulate Standards on Internal Audit (SIAs) which may be issued under the authority of the Council of the Institute.
 - To formulate Guidance Notes on issues relating to internal audit, including those arising from the SIAs, or pertaining to any specific industry, which may be issued under the authority of the Council of the Institute.
 - To continuously review the existing Standards and Guidance Note on Internal Audit and to undertake their revision, if necessary.
 - To formulate and review Implementation Guides, Technical Guides, Practice Manuals, Studies and other papers, which may be issued under its own authority for guidance of the members, as felt appropriate by the Board.
- To undertake research and promote knowledge dissemination in the field of Internal audit and management accounting.
 - To organize conferences, seminars, training programmes, workshops, webinars, e-learning programs, surveys, etc. on the topics related to internal audit, including risk management and governance and management accounting independently/ jointly with governments/ trade associations.
 - To conduct Certificate Courses/Diploma Courses, etc. on topics related to internal audit and management accounting.
 - To conduct outreach programmes for officials of the Central Government/ State Governments/ Union Territories & other authorities and /or its committees/ groups on areas relating to internal audit and management accounting.
 - To assist, advise and interact with Government of India, State Governments, Union Territories, & other authorities and /or its committees/ groups formed, in policy matters and matters relating to internal audit and management accounting.
- To develop best practice guidance and benchmarking tools in areas of internal audit and management accounting.

Publication Release



CA. Aniket S. Talati, President-ICAI, CA. Ranjeet K. Agarwal, Vice President, ICAI, CA. Rajendra Kumar P, Chairman-BIAMA, CA. Charanjot Singh Nanda, Vice-Chairman-BIAMA, CCMs-ICAI releasing Publications of Board of Internal Audit & Management Accounting of ICAI for ICAI 75th Year Celebrations.



CA. Aniket S. Talati, President-ICAI, CA. Ranjeet K. Agarwal, VP-ICAI, CA. Rajendra Kumar P, Chairman-BIAMA, CA. Charanjot Singh Nanda, Vice-Chairman-BIAMA, CCMs-ICAI releasing Publications of Board of Internal Audit & Management Accounting of ICAI for ICAI 427th Meeting of the Council.

Upskilling the Members

Post Qualification Course - Diploma on Management and Business Finance (DMBF)



Board of Internal Audit and Management Accounting (BIA&MA) of ICAI conducts PQC-Diploma on Management and Business Finance (DMBF) Course to impart the nitty-gritties of finance amongst the members of the Institute to enable the members to gain acumen, expertise and in-depth knowledge in the areas of Management and Business Finance.

DMBF Course curriculum is comprehensive and aligned to the requirements of senior as well as young members who aim at accelerating their career.

Unique mix of eminent faculties comprising of academicians from leading B-schools and senior professionals from Industry like credit rating agencies, investment bankers, private equity firms, portfolio managers and faculties from renowned Management Institutes.

The Board of Internal Audit & Management Accounting of ICAI has conducted 3 days Residential Programme for the participants of DMBF Course in association with JBIMS on August 8-10, 2023 at Centre of Excellence of ICAI, Hyderabad.

Certificate Course on Concurrent Audit of Banks

The Board of Internal Audit and Management Accounting of ICAI conducts Certificate Course on Concurrent Audit of Banks. The purpose of the Certificate Course on Concurrent Audit of Banks is to provide an opportunity to the members to understand the intricacies of concurrent audit of banks thereby improving the effectiveness of concurrent audit system in banks, and also the quality and coverage of concurrent audit

reports. The Board launched this Course in May 2012 and total 30384 members have successfully completed the Course, till date.

During the year, three online assessments of Certificate Course on Concurrent Audit of Banks were conducted in April, September and December 2023. Total 859 members have successfully completed the Course this year.



CA. Vishal Doshi, Central Council Member with participants of Physical batch of Certificate Course on Concurrent Audit of Banks at Surat.

Certificate Course on Internal Audit

Internal Audit is a vibrant, rapidly growing, globally recognised profession that is helping organisations to manage their risk, governance and compliance processes. The Institute is committed to developing its members as internal audit professionals by providing them with the knowledge, skills and expertise essential to succeed in the profession. The Institute has much to offer in the area of best-practice tools, techniques and practices, which can be deployed to help organisations achieve their objectives. Certificate Course on Internal Audit has been completely revamped by Board of

Internal Audit and Management Accounting, ICAI with new topics and heavy dose of information technology, being launched in a contemporary format to serve the needs of all stakeholders.

The Board conducted three batches of said course this year successfully completed the Course, till date.

During the year, three online assessments of Certificate Course on Internal Audit were conducted in June, September and December 2023. Total 368 members have successfully completed the Course this year.



CA. Charanjot Singh Nanda, Vice Chairman, Board of Internal Audit and Management Accounting with participants of Physical batch of Certificate Course on Internal Audit at Bengaluru.

CPE Event on Internal Audit

With a view to create awareness about the latest developments in the field of internal audit, the Board has organized seminars, conferences, workshops, etc. in association with the Regional Councils and their branches.

Capacity Building Program



4 Days Capacity Building Program on Standards on Internal Audit (SIAs) organised by BIA&MA and hosted by SIRC of ICAI from May 24-27, 2023 at Chennai.



Internal Auditors Interactive Meet 2023 held on October 26, 2023 at Bengaluru

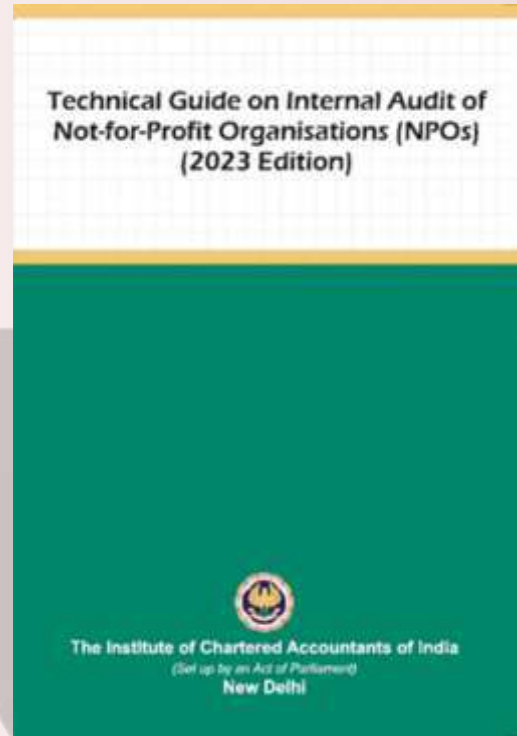


Internal Auditor Interactive Meet 2024 on January 31, 2024 at Chennai

Publications- A Research Initiative

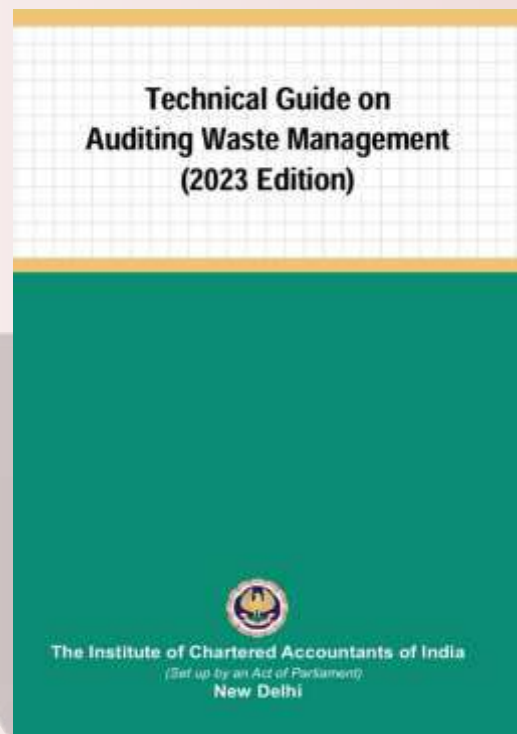
Technical Guide on Internal Audit of Not-for-Profit Organisations

This Technical Guide on Internal Audit of Not-For-Profit Organizations (NPOs) which comprehensively deals with the peculiar aspects of NPO sector, including various regulatory aspects and provides a step-wise approach for internal audit.



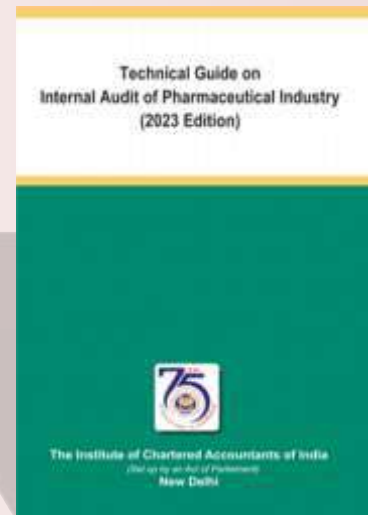
Technical Guide on Auditing Waste Management or Profit Organisations

Waste management is a national priority and Chartered Accountants can play an important role by identifying the shortcomings of the waste management system and the responsible factors thereof and suggest measures to improve it.



Technical Guide on Internal Audit of Pharmaceutical Industry

This Guide describes risks associated with the pharmaceutical industry and internal controls checklist for various processes. This Guide also contains an illustrative checklist for internal audit of major areas of pharmaceutical industry.



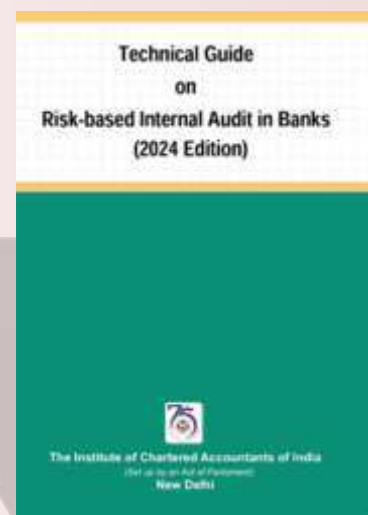
Technical Guide on Internal Audit of IT Software Industry

This Guide also explains legal framework applicable to IT Software Industry in detail. This Guide provides Guidance to members on major areas of external and internal risks faced by this Industry and explains the detailed procedures to be undertaken by the internal auditor in respect of these areas.



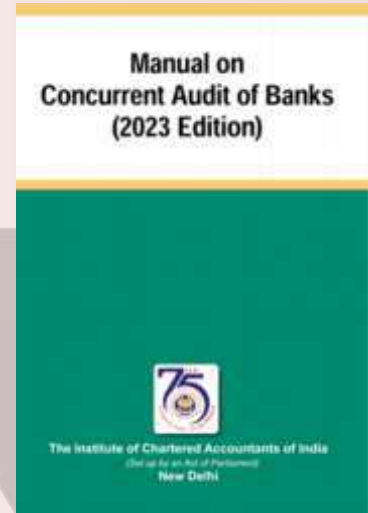
Technical Guide on Risk-based Internal Audit in Banks

This publication gives a brief overview of steps to be undertaken in Risk-Based Internal Audit in Banks such as identification of auditable units, conduct risk assessment, planning Risk-Based Internal Audit.



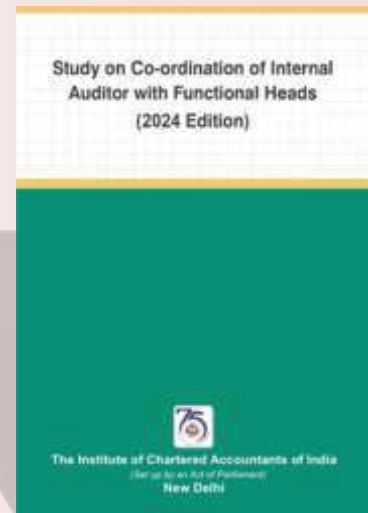
Manual on Concurrent Audit of Banks

This Manual 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.



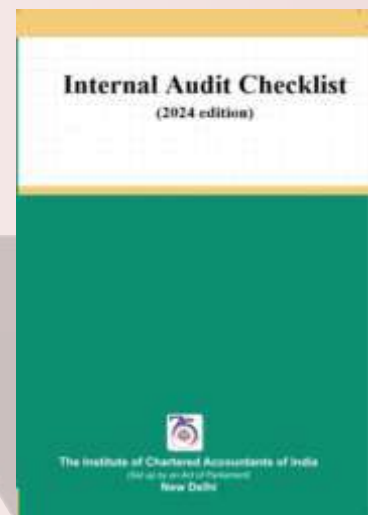
Study on Co-ordination of Internal Auditor with Functional Heads

This publication explains traditional and modern approach for coordination with functional heads. It provides an insight into various types of constraints an internal auditor faces in the co-ordination process and the methodology to overcome these constraints with various case studies.



Internal Audit Checklist

This Checklist is prepared based on Risk Control Matrix for every aspect of Internal Audit. This checklist divides each process into sub processes and identifies risks for each process, controls to mitigate risks, sample size, test performed to check control effectiveness.



Webinars

During the year, the Board organized 37 webinars on Internal Audit and Related Areas which were attended by 27518 members.

S. No.	Date of Programme	TOPIC	No. of Participants
1	April 5, 2023	Challenges and Opportunities of Digitalisation in Internal Audit	381
2	April 12, 2023	Red Flags in Concurrent Audit	3307
3	April 19, 2023	Current Trends and Swift Internal Audit Practices in India	1102
4	May 3, 2023	Internal Audits- Early Warning Signals- Manufacturing Units	787
5	May 10, 2023	Beyond Box- Ticking: Internal Audit Controls- Companies Act Perspective	1098
6	May 17, 2023	Recent Developments and Updates in the Field of Internal Audit	357
7	May 24, 2023	Emerging Business Trends	312
8	June 7, 2023	Stakeholder's Expectations from Internal Audit	292
9	June 14, 2023	Use of Generative Artificial Intelligence for Internal Audit and Assurance	465
10	June 21, 2023	Conversation Intelligence for Internal Auditors	328
11	July 5, 2023	Internal Audit of Cyber Security	228
12	July 12, 2023	Internal Audit - Management Expectations and Perspective	245
13	JULY 19, 2023	Internal Audit of Procurement in Digitalised World	235
14	August 2, 2023	Artificial Intelligence in Internal Audit	490
15	August 9, 2023	Fraud Prevention & Detection-Learning from the Past	222
16	August 16, 2023	Process Based Internal Audits	376
17	August 23, 2023	Impact of New Digital Personal Data Protection Law on Internal Audits	393
18	September 6, 2023	Risk and Control in Procurement to Payment Process	318
19	September 13, 2023	Enterprise Risk Management	260
20	September 20, 2023	CyberSecurity Audit-Fundamentals of Vulnerability Assessment	191
21	September 27, 2023	Next Generation Internal Audit	324
22	October 4, 2023	Internal Controls over Financial Reporting	681
23	October 11, 2023	Emerging Trends of Financial Frauds	588
24	October 18, 2023	Understanding International Trade Regulations from Internal Auditor Lens	425
25	October 25, 2023	Statistical Ratios in Internal Audit	481
26	November 8, 2023	Fraud and Internal Audit: Global Trends 2023	592
27	November 15, 2023	Adding Value in the Emerging Uncertain Risk Landscape	335

S. No.	Date of Programme	TOPIC	No. of Participants
28	November 22, 2023	The Art of Telling a Good Story - Report Writing	949
29	November 29, 2023	Risk Management	1068
30	December 6, 2023	Internal Audit of Procurement to Pay(P2P) and Order to Cash(O2C) Processes	2721
31	December 13, 2023	Expectation Gaps- Auditors, organizations and Society	2100
32	December 20, 2023	Standards on Internal Audit-Codifying Best Practices	2075
33	December 27, 2023	Standards on Internal Audit - An Overview	1102
34	January 3, 2024	Practical Aspects- IT Tools and Internal Audit	1070
35	January 10, 2024	Review of Automated Controls and Data Analytics for Internal Audit	621
36	January 17, 2024	Basic Skills for an Internal Auditor - A Practical Approach	564
37	January 24, 2024	Health Check and Diagnostic Review of GST Transactions	435

Webinar on "Internal Audit and Management Accounting" on April 5, 2023



<https://drive.google.com/file/d/1bzx-9DqZMdHgj2VJaav6htV19kcMce5W/view?usp=sharing>

Webinar on "Red Flags in Concurrent Audit" on April 12, 2023



https://drive.google.com/file/d/1f_0x2QDTPt4UWRBuWF3JvTbvBtkfZ7P/view?usp=share_link

Webinar on "Current Trends and Swift Internal Audit Practices in India" on April 19, 2023



https://drive.google.com/file/d/1uc08MDATJ5jc_NNv_L-Kip_EL6XWSWGw/view?usp=share_link

Webinar on "Internal Audits- Early Warning Signals- Manufacturing Unit" on May 3, 2023



https://drive.google.com/file/d/1q5WZ5TYWUUnWYGCBYoMz9tXW7PAbzqDE/view?usp=share_link

Webinar on "Beyond Box- Ticking: Internal Audit Controls-Companies Act Perspective" on May 10, 2023



https://drive.google.com/file/d/1Xb0c8zfEKmEbrehf3FWlaax9Xwpu1yYm/view?usp=share_link

Webinar on "Recent Developments and Updates in the Field of Internal Audit" on May 17, 2023



<https://drive.google.com/file/d/1cmpD3JhQi2iqOkZmnImmggZLQindyS3d/view?usp=sharing>

Webinar on "Emerging Business Trends" on May 24, 2023



https://drive.google.com/file/d/19CPDGJUVjGd6rGIPbb39rTZ2yJvH3gkn/view?usp=share_link

Webinar on "Stakeholder's Expectations from Internal Audit" on June 7, 2023



https://drive.google.com/file/d/1rxG4xyz11g1tP-LRlpAcRd9mwOim_0Zj/view?usp=sharing

Webinar on "Use of Generative Artificial Intelligence for Internal Audit and Assurance" on June 14, 2023



https://drive.google.com/file/d/1SaZst5MmdFZ2tzcHiUVnsQeoE03Ecj/view?usp=drive_link

Webinar on "Conversation Intelligence for Internal Auditors" on June 21, 2023



<https://drive.google.com/file/d/1QBEHOC-hpKerGRnBljbx2W19oMTTY120/view?usp=sharing>

Webinar on "Internal Audit of Cyber Security" on July 5, 2023



<https://drive.google.com/file/d/1BvLAHu9cYQifpsaLcKmze0F8oTD7c499/view?usp=sharing>

Webinar on "Internal Audit - Management Expectations and Perspective" on July 12, 2023



https://drive.google.com/file/d/1KMsEQoid4egn3SEKDkpt_f7w5r6veiET/view?usp=sharing

Webinar on "Internal Audit of Procurement in Digitalised World" on July 19, 2023



<https://drive.google.com/file/d/1bef6GZ8UdspicK8FHwGv2d9TqrxKvP2/view?usp=sharing>

Webinar on "Artificial Intelligence in Internal Audit" on August 2, 2023



<https://drive.google.com/file/d/16-HF-Oc0C3hsM96ccVudlw2-2A0igP9C/view?usp=sharing>

Webinar on "Fraud Prevention & Detection-Learning from the Past" on August 9, 2023



<https://drive.google.com/file/d/18F5y5iaEr2pQzUCeJ8dQ7mDfsQ0dsD0/view?usp=sharing>

Webinar on "Process Based Internal Audits" on August 16, 2023

https://drive.google.com/file/d/1ZxGlouwkqAFcugDr1r2_lziBnjoU8fh/view

Webinar on "Impact of New Digital Personal Data Protection Law on Internal Audits" on August 23, 2023

<https://drive.google.com/file/d/1n16s02szbsqtpCil19uL086H-nNVGJd1/view>

Webinar on "Risk and Control in Procurement to Payment Process" on September 6, 2023

https://drive.google.com/file/d/19AuMvEe43mYrPX72Odrdh_1sH8YE5ru0/view?usp=sharing

Webinar on "Enterprise Risk Management" on September 13, 2023

https://drive.google.com/file/d/13FqK_k9bPdq0aBA5HjM0Hudh71Kv2BYb/view?usp=sharing

Webinar on "Cyber Security Audit- Fundamentals of Vulnerability Assessment" on September 20, 2023

https://drive.google.com/file/d/1IPs7yNFv_5Vz5Ez9qLlFqMdT8d0dC03/view?usp=sharing

Webinar on "Next Generation Internal Audit" on September 27, 2023

https://drive.google.com/file/d/1razqPe_eAzrx4hUCqTvkA878NyxT5pZw/view?usp=sharing

Webinar on "Internal Controls over Financial Reporting" on October 4, 2023

<https://drive.google.com/file/d/1MM9EcnAbF3tqUNnoEhFPWkG1PUN0bc/view?usp=sharing>

Webinar on "Emerging Trends of Financial Frauds" on October 11, 2023

https://drive.google.com/file/d/1KStH9Q_p4i2zB7WscqBqwapwNqBySjh/view?usp=sharing

Webinar on "Understanding International Trade Regulations from Internal Auditor Lens" on October 18, 2023

https://drive.google.com/file/d/1zFjPt5Ei_FEsq6XJlOuGHV3U2l6jDD2H/view?usp=sharing

Webinar on "Statistical Ratios in Internal Audit" on October 25, 2023

Webinar on Statistical Ratios in Internal Audit
 Held on **25th October, 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. (Dr.) Pardeep Singh

Watch it Recording and to view:
<https://drive.google.com/file/d/1q-OEZbcr21EfbGrxB6Ups76fyA4jFfl/view?usp=sharing>

<https://drive.google.com/file/d/1q-OEZbcr21EfbGrxB6Ups76fyA4jFfl/view?usp=sharing>

Webinar on "Fraud and Internal Audit: Global Trends 2023" on November 8, 2023

Webinar on Fraud and Internal Audit: Global Trends 2023
 Held on **8th November, 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. Anshika Sharma

Watch it Recording and to view:
<https://drive.google.com/file/d/1D1Y8lss9P5CvUKrVf6FH8txWbeEtuz0q/view?usp=sharing>

<https://drive.google.com/file/d/1D1Y8lss9P5CvUKrVf6FH8txWbeEtuz0q/view?usp=sharing>

Webinar on "Adding Value in the Emerging Uncertain Risk Landscape" on November 15, 2023

Webinar on Adding Value in the Emerging Uncertain Risk Landscape
 Held on **15th November 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. (Dr.) Sanghi

Watch it Recording and to view:
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https://drive.google.com/file/d/1k3cVWujk2ahhfHypSf2Ywc_zmDHEQM9/view?usp=sharing

Webinar on "The Art of Telling a Good Story - Report Writing" on November 22, 2023

Webinar on The Art of Telling a Good Story: Report Writing
 Held on **22nd November 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. Chaitan Chatterjee, CA. Priyanka Singh

Watch it Recording and to view:
https://drive.google.com/file/d/1zmV7NjxryJM05_bcMXXJRvPvwdksAHv/view?usp=sharing

https://drive.google.com/file/d/1zmV7NjxryJM05_bcMXXJRvPvwdksAHv/view?usp=sharing

Webinar on "Risk Management" on November 29, 2023

Webinar on RISK MANAGEMENT
 Held on **29th November 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. Shyam Datta, CA. Vidyadhar

Watch it Recording and to view:
https://drive.google.com/file/d/1Lk0f47Zs-L4l_6yoeGrAdm0QiwKjYj/view?usp=sharing

https://drive.google.com/file/d/1Lk0f47Zs-L4l_6yoeGrAdm0QiwKjYj/view?usp=sharing

Webinar on "Internal Audit of Procurement to Pay (P2P) and Order to Cash (O2C) Processes" on December 6, 2023

Webinar on Internal Audit of Procurement to Pay (P2P) and Order to Cash (O2C) Processes
 Held on **6th December 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. Anshika Sharma, CA. Anshika Sharma, CA. Anshika Sharma, CA. Anshika Sharma

Watch it Recording and to view:
https://drive.google.com/file/d/1csJxqR9hGkH9_9VS5n55lLvRm-XU1ed/view?usp=sharing

https://drive.google.com/file/d/1csJxqR9hGkH9_9VS5n55lLvRm-XU1ed/view?usp=sharing

Webinar on "Expectation Gaps- Auditors, organizations and Society" on December 13, 2023

Webinar on Expectation Gaps- Auditors, Organizations and Society
 Held on **13th December 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. Nilesh Kumar, CA. Nisha Daga

Watch it Recording and to view:
<https://drive.google.com/file/d/1Q9xigqNVXtU1JuqdlFjndjFUu9cMjEu/view?usp=sharing>

<https://drive.google.com/file/d/1Q9xigqNVXtU1JuqdlFjndjFUu9cMjEu/view?usp=sharing>

Webinar on "Standards on Internal Audit-Codifying Best Practices" on December 20, 2023

Webinar on Standards on Internal Audit-Codifying Best Practices
 Held on **20th December 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. Anshika Sharma, CA. Anshika Sharma, CA. Anshika Sharma, CA. Anshika Sharma

Watch it Recording and to view:
<https://drive.google.com/file/d/1Gk0SxkM9SR2xSMk1Rz0jDuTKdISSB9/view?usp=sharing>

<https://drive.google.com/file/d/1Gk0SxkM9SR2xSMk1Rz0jDuTKdISSB9/view?usp=sharing>

Webinar on "Standards on Internal Audit - An Overview" on December 27, 2023

Webinar on Standards on Internal Audit - An Overview
 Held on **27th December 2023 (Wednesday)**
 Organized by: Board of Internal Audit and Management Accounting, ICMA

Speakers:
 CA. Rajendra Kumar P., CA. Charanjeet Singh Nanda, CA. Anshika Sharma, CA. Anshika Sharma, CA. Anshika Sharma, CA. Anshika Sharma

Watch it Recording and to view:
<https://drive.google.com/file/d/1cU1mwXtKRxB9k08OurT-7mEeS9Q7IRk/view?usp=sharing>

<https://drive.google.com/file/d/1cU1mwXtKRxB9k08OurT-7mEeS9Q7IRk/view?usp=sharing>

Webinar on "Practical Aspects- IT Tools and Internal Audit" on January 3, 2024



https://drive.google.com/file/d/17FEsUTiNJmfvYB55EpRcs347wx_Ec_60/view?usp=sharing

Webinar on "Review of Automated Controls and Data Analytics for Internal Audit" on January 10, 2024



<https://drive.google.com/file/d/1Jvcgx9KpnjEFg0DjTm2ryPo3szMTi-/view?usp=sharing>

Webinar on "Basic Skills for an Internal Auditor- A Practical Approach" on January 17, 2024



https://drive.google.com/file/d/1y0ZgagMWVdCrG_wJtX_f0Q8G9-dptuJ9/view?usp=sharing

Webinar on "Health Check and Diagnostic Review of GST Transactions" on January 24, 2024



<https://drive.google.com/file/d/1Jin4seOXAzgnHz5hnFynLy0LdTRI8iDP/view?usp=sharing>

WEBINARS

BOARD OF INTERNAL AUDIT AND MANAGEMENT ACCOUNTING

Webinar on

Webcast_ Internal Audit Channel

On Digital Learning Hub, ICAI

Webcast Internal Audit Channel video added from Year 2020 to till date.

- Click on www.icai.org
- Click on the icon "DIGITAL LEARNING HUB".
- Then, put keyword Webcast_ Internal Audit Channel in the search bar.
- Subscribe this product. ▶
- Then, launch this product in "My Products".
- On the left side, table of contents will appear.
- List of Virtual CPE Meetings and Webinars will appear.
- Click on Virtual CPE Meetings and Webinars that you wish to view.

1570 members joined Webcast Internal Audit Channel.

E-newsletter "Internal Audit and Beyond"

This newsletter creates awareness and understanding about internal auditing as a vibrant, growing, global profession that is deeply rooted in the concepts of transparency, reliability, effectiveness and ethics. This newsletter is a means to provide valuable content on best practices and topical issues within the internal auditing profession. It provides an update on latest developments, nationally and internationally, in the field of internal audit, internal control and risk management.

The Newsletter is webhosted on the Board's website and a link thereof is circulated amongst the members.



January- March, 2013



April- June, 2023



October- December, 2023

Exclusive Website of the Board

Exclusive website www.internalaudit.icai.org, is a separate and distinct website that truly reflects the dynamic nature of the internal audit profession. Since organizational needs are evolving faster than ever, internal auditors need to adapt to these changes to best serve their organizations and maintain relevance and public trust. This site is a medium to help our members stay abreast with the latest developments in the field of internal audit. All the publications and resource material of the Board are available for free download on the website.



E-learning on Internal Audit

E-learning covering various aspects of Internal Audit has been hosted at ICAI digital learning hub. This e-learning is available to all members free of cost facilitating them in learning anytime and from anywhere. Total 4350 members have subscribed to this e-learning.

**4350 Members
Subscribed**



Community “Internal Audit Insights”



Join Internal Audit Insights Community for Internal Audit updates, Virtual CPE Meetings, CPE Programs, Certificate Course on Concurrent Audit of Banks being organised by the Board, ICAI

<https://learning.icai.org/committee/iai-ks/>

Total 982 members has joined the community, till date.

Programmes and Meetings



The Board of Internal Audit & Management Accounting of ICAI has conducted 1st meeting of Study Group to "Guide on Internal Audit in GST" on August 08, 2023 at Chennai



CA. Rajendra Kumar P, Chairman, Board of Internal Audit and Management Accounting, ICAI elaborating on the Functions & Activities of the newly formed Board for the delegates at All India Managing Committee Members the Annual Meet held on 13 & 14 March 2023 in Mumbai



CA. Rajendra Kumar P, Chairman, Board of Internal Audit and Management Accounting, ICAI meet up with Ms. Rebecca Mathai, Additional Deputy Comptroller & Auditor General, (International Relations & Coordination) on April 03, 2023 in the office of Comptroller and Auditor General of India (C&AGI), Delhi.



CA. Rajendra Kumar P, Chairman, Board of Internal Audit and Management Accounting, ICAI meet up with Shri Kesavan Srinivasan, Deputy Comptroller & Auditor General, (Government Accounts) & Chairperson (GASAB) on April 03, 2023 in the office of Comptroller and Auditor General of India (C&AGI), Delhi.

Board Meetings

Meetings of the Board

S. No.	Meeting No.	Date of Meeting
1.	94th Meeting	16th March, 2023
2.	95th Meeting	24th April, 2023
3.	96th Meeting	25th JULY, 2023
4.	97th Meeting	24th August, 2023
5.	98th Meeting	6th December, 2023



CA. Aniket S. Talati, President-ICAI, CA. Ranjeet K. Agarwal, VP-ICAI along with CA. Rajendra Kumar P, Chairman-BIAMA, CA. Charanjot Singh Nanda, Vice-Chairman-BIAMA & other Members at 96th Meeting of the Board of Internal Audit & Management Accounting on 25.07.2023 at New Delhi



Meeting with the delegation from CA. Maldives on December 18, 2023 at New Delhi.

Recognition and Accolades



Appreciation by Mr. Binoy B.S, Deputy General Manager Head- Internal Audit Dhanlaxmi Bank, Thrissur



Appreciation by Mr. L Murall, Head of Internal Audit, Karur Vysya Bank, Karur



Appreciation by Mr. R Subramania Kumar, Managing Director & CEO, RBL Bank, Mumbai

Feedback

Post Qualification Course - Diploma on Management and Business Finance (DMBF)

- Liked the way pushed every member to participate to make the session very interactive. Clarified all the doubts and concerns.
- Excellent coverage to the topic
- Session was very informative

Certificate Course on Concurrent Audit of Banks

- Examples were quite accurate and related to general banks and people hence easily understandable.
- A difficult part of concurrent audit explained in a very effective manner.

Certificate Course on Internal Audit.

- Case Studies shared were insightful.
- Session made very easily understandable through his practical examples.
- Practical learning for hands on experience. Great initiative mind blowing session on idea software.

Members of the 25th Council of ICAI



CA. Aniket Sunil Talati
President, ICAI



CA. Ranjeet Kumar Agarwal
Vice-President, ICAI



CA. Rajendra Kumar P
Central Council Member, ICAI
and Chairman
Board of Internal Audit
and Management Accounting, ICAI



CA. Charanjot Singh Nanda
Central Council Member, ICAI
and Vice-Chairman
Board of Internal Audit
and Management Accounting, ICAI



CA. Rajkumar Satyanarayan
Adukia



CA. Piyush Sohanraji
Chhajed



CA. Chandrashekar Vasant
Chitale



CA. Vishal Doshi



CA. Durgesh Kabra



CA. Dheeraj Kumar
Khandelwal



CA. Purushottamlal
Hukamichand Khandelwal



CA. Mangesh Pandurang
Kinare



CA. Priti Paras Savla



CA. Umesh Ramnarayan
Sharma



CA. Dayaniwas Sharma



CA. Sridhar Muppala



CA. Prasanna Kumar D.



CA. Cotha S. Srinivas



CA. Sripriya K.



CA. Sushil Kumar Goyal



CA. (Dr.) Debashis Mitra



CA. Rohit Ruwatia Agarwal



CA. Abhay Kumar Chhajed



CA. Anuj Goyal



CA. Gyan Chandra Misra



CA. Prakash Sharma



CA. (Ms.) Kemisha Soni



CA. Sanjay Kumar Agarwal



CA. Raj Chawla



CA. Hans Raj Chugh



CA. Pramod Jain



CA. Sanjeev Kumar Singhal

NOMINATED MEMBERS



Shri Sanjay Kumar



Shri Ritvik Ranjanam Pandey



Shri Manoj Pandey



Shri Deepak Kapoor



Shri Rakesh Jain



Dr. P.C. Jain



Shri Vijay Kumar Jhalani



Shri Chandra Wadhwa



Board of Internal Audit and Management Accounting
ICAI Bhawan, A-29, Sector 62, Noida-201309

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