

On the Occasion of

100
MEETING
of

*Board of Internal Audit
and Management Accounting
(BIA&MA)*

Congratulations on reaching such an amazing milestone!



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

New Delhi



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

Board of Internal Audit and Management Accounting

Under Leadership of:



CA. Ranjeet Kumar Agarwal
President, ICAI



CA. Charanjot Singh Nanda
Vice-President, ICAI



CA. Prakash Sharma
Chairman
Board of Internal Audit and
Management Accounting, ICAI



CA. Priti Paras Savla
Vice-Chairperson
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 areas of the members and to update their skills in various contemporary issues related to internal audit, the Board organizes conferences, seminars, training programs, 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.

Terms Of Reference

- 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 programs, 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 programs 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 the areas of internal audit and management accounting.

The Journey of Board of Internal Audit and Management Accounting

Committee on Internal Audit established 20 years ago in February 5, 2004.

Committee was renamed as "Internal Audit Standards Board" in November 2008.

Committee on Management Accounting merged with Internal Audit Standards Board and renamed as Board of Internal Audit and Management Accounting in February 2023.

Engage with Members



Issue Standards on Internal Audit



Seminars/ Webcasts/ VCMs



Interactive Meets



E-Sahaayataa/ National Call Centre

Journey of Standards on Internal Audit Setting

1949

The Institute of Chartered Accountants of India-set up by Act of Parliament.

2004

Committee on Internal Audit- constituted to assist as promoter, source and purveyor of knowledge relating to internal audit

2005

The Committee started issuing Standards on Internal Audit.

Robust Process for Setting Internal Audit Standards

Board constitutes Study Group to formulate preliminary draft standard

Board considers the preliminary draft Standard as prepared by study group and issues Exposure draft (ED) for public comments. ED is also specifically sent for comment to stakeholders such as industry associations, regulators, stock exchanges and others.

Board considers comments received on ED and finalise the draft Standards in the light of comments so received for consideration of the Council.

Standard issued after approval of Council.

Major Activities Undertaken by Board of Internal Audit and Management Accounting

Established by ICAI 20 years ago on February 5, 2004.

Review the existing internal practices in India.

Develop Standards on Internal Audit, Guidance Notes and undertake research in the field of the internal audit.

Issues Industry specific and generic guides on Internal Audit.

Conducts Diploma Course, Certificate Courses and CPE Programs on Internal Audit.

Training Program on Internal Audit for Ministry of Rural Development.

Important Milestones

2004	○	○	Committee on Internal Audit constituted and Preface to the Standards on Internal Audit issued
2006	○	○	Recommendatory Status of Standards on Internal Audit and SIA 1 issued
2007	○	○	Revised Preface to the Standards and Guidance Notes on Internal Audit and SIA 2, SIA 3 issued
2008	○	○	Framework for Standards on Internal Audit, SIA 4, SIA 5, SIA 6, SIA 7, SIA 8 issued
2009	○	○	SIA 9, SIA 10, SIA 11, SIA 12, SIA 13, SIA 14, SIA 15, SIA 16 issued
2010	○	○	SIA 17 issued
2013	○	○	SIA 18 issued
2018	○	○	Preface to the Framework and Standards on Internal Audit, Framework Governing Internal Audit, Basic Principles of Internal Audit, SIA 210, SIA 220, SIA 310, SIA 320, SIA 330 issued
2019	○	○	SIA 110, SIA 230, SIA 240, SIA 360, SIA 370 issued
2020	○	○	SIA 120, SIA 350, SIA 390, SIA 520
2022	○	○	SIA 130, SIA 140, SIA 150, SIA 250, SIA 530

Knowledge Dissemination and Capacity Building Initiatives

PQC Diploma on Management and Business Finance

The Board has till date, completed 5 batches of PQC Diploma on Management and Business Finance and 40 members successfully completed the Course.

Certificate Course on Concurrent Audit of Banks

The Board has completed 421 batches in class room mode and 97 batches in online mode of Certificate Course on Concurrent Audit of Banks and 31216 members successfully completed the Course.

Certificate Course on Internal Audit

The Board has completed 3 batches in class room mode and 4 batches in online mode of Certificate Course on Internal Audit and 458 members successfully completed the Course.

CPE Programs on Internal Audit

The Board has conducted around 235 CPE Programs on Internal Audit and related areas.

Webcasts on Internal Audit

The Board has conducted One Hundred Fifty Four Live Webinars on Internal Audit and related areas.

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.

**1792
members
joined
Webcast
Internal
Audit
Channel.**



Training Program

Executive Development Programme on Risk Management in Public Sector jointly with The Department of Public Enterprises (DPE) Ministry of Heavy Industries and Public Enterprises Government of India in November 2008.

Training Program on Internal Audit jointly with Ministry of Rural Development at Bhubaneswar, Jabalpur, Jaipur, Delhi and Hyderabad in 2019.

Government Internal Audit Certificate Program for Controller General of Accounts, Ministry of Finance, Government of India

Training Program on Concurrent Audit for Office of Central Registrar of Cooperative Societies Ministry of Cooperation in 2021.

Training Program on Internal Audit for the officials of Bharat Heavy Electricals Limited (BHEL) held on March 13- 15, 2023.

WCOA 2022

ICAI have set ICAI Pavilion at the World Congress of Accountants (WCOA) 2022 event held from November 18-21, 2022 at Mumbai. The Board has participated in ICAI Pavilion under Standards setting zone and conducted Internal Audit Quizzes for members.



Faculty Development Program

Faculty Development Program Faculty Development Program for Certificate Course on Internal Audit and Certificate Course on Concurrent Audit of Banks the Board has organised following:



Faculty Development Program of the Certificate Course on Concurrent Audit of Banks and Internal Audit on August , 7 & 10, 2013 at Center of Excellence, Hyderabad.



Faculty Development Program of the Certificate Course on Concurrent Audit of Banks and Internal Audit on October 9 & 10, 2015 at Delhi.



Faculty Development Program of the Certificate Course on Concurrent Audit of Banks and Internal Audit on September 6&7, 2022 at 'ICAI BHAWAN' - Center of Excellence, Chosla, Chaksu, Jaipur.

The objective of this "Faculty Development Program" was to:

- Provide a platform to understand the objectives of each session and the specific points to be focused upon;
- Standardization of session-wise contents and delivery to the extent possible to ensure a desirable level of consistency in various batches being held;
- Improve methods of delivery including emphasis on practical case studies

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.

Skill India



Standards on Internal Audit for consumption of Government, Ministry, MSME, SME, Farmers and Entrepreneur.
1151 Members joined the Course.

Internal Auditors Interactive Meet

This is an opportune platform for internal auditors to exchange perspectives on key issues, discuss strategies and engage in topical issues affecting the internal audit profession.



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



ICAI Internal Auditors Interactive Meet on January 31, 2024 at Chennai

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 7075 members have subscribed to this e-learning.

**7075 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 1480 members has joined the community, till date.

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



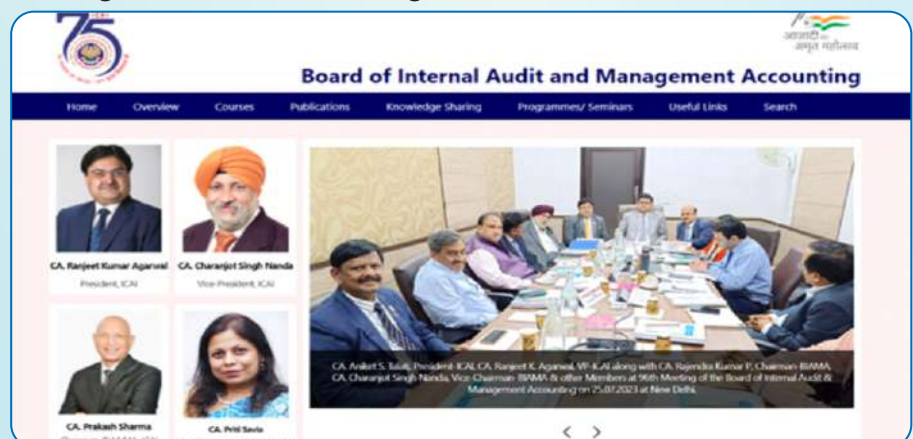
April- June, 2013



October- December, 2013

Exclusive Website of the Board

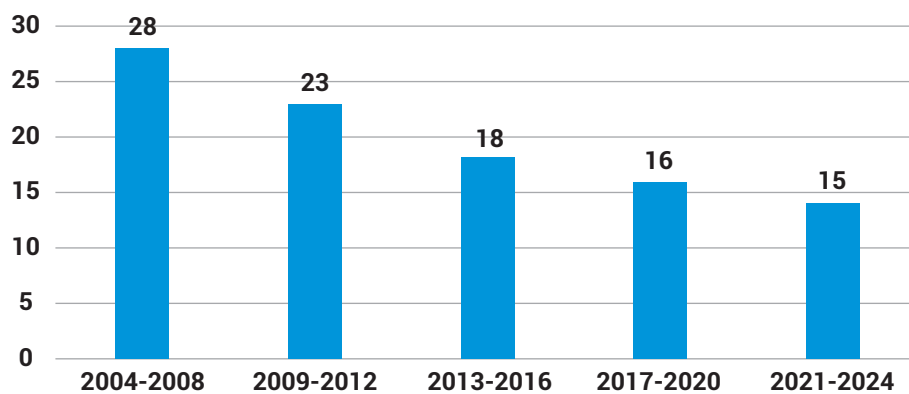
Exclusive website www.internalaudit.icai.org, is a separate and distinct website that truly reflects the dynamic nature of the internal audit profession. Since organizational needs are evolving faster than ever, internal auditors need to adapt to these changes to best serve their organizations and maintain 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.



Publication Release



Number of BIA&MA Meetings conducted till date



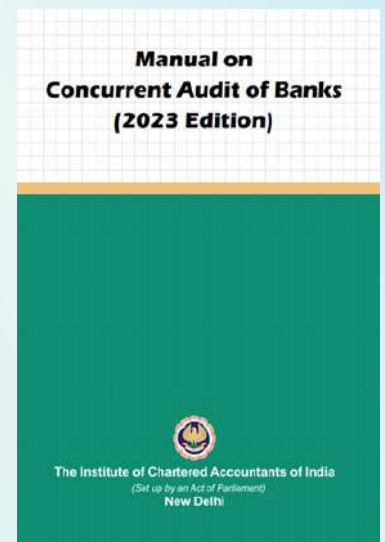
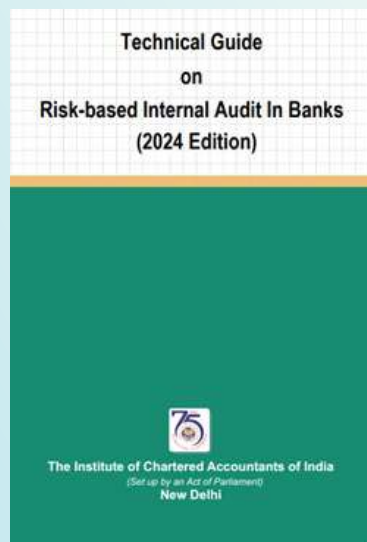
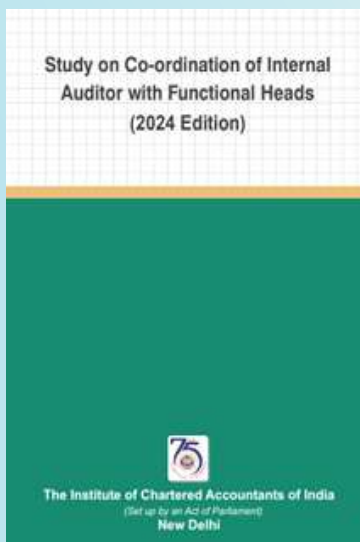
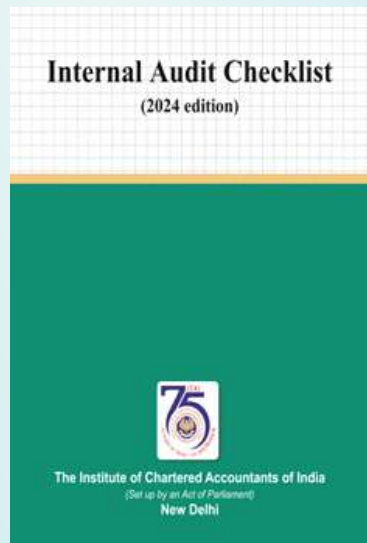
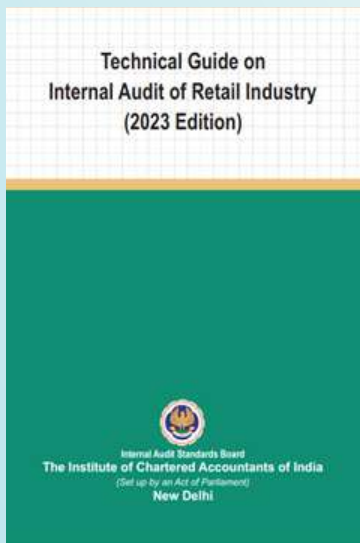
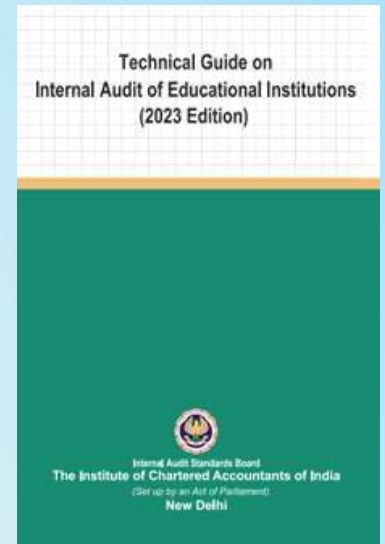
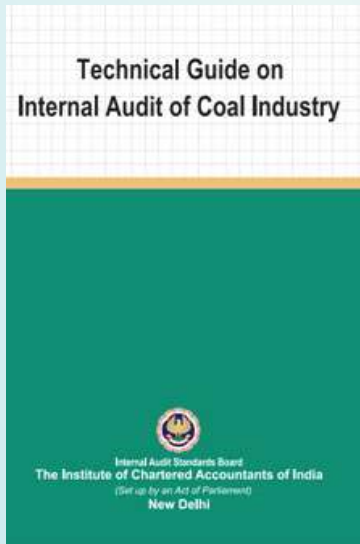
Knowledge Sharing through Publications

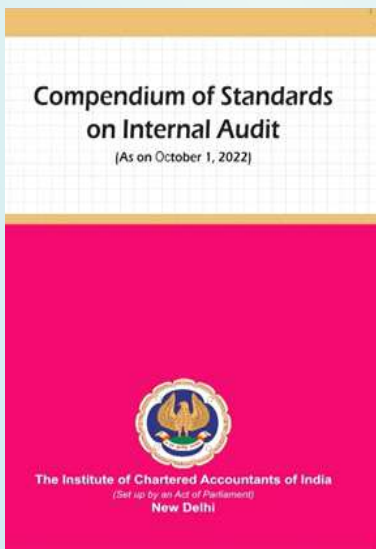
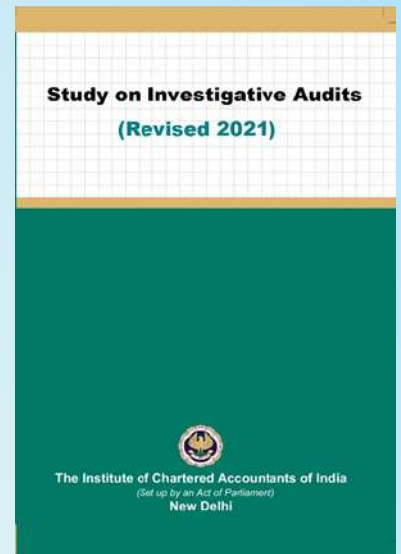
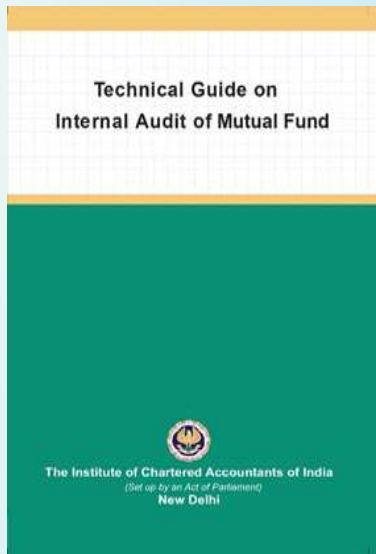
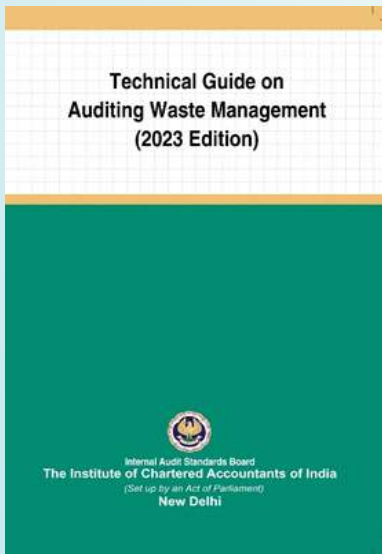
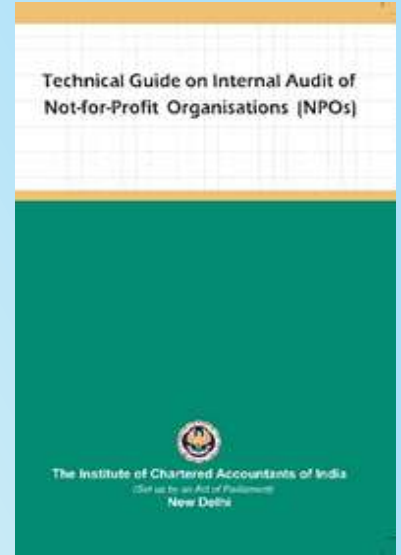
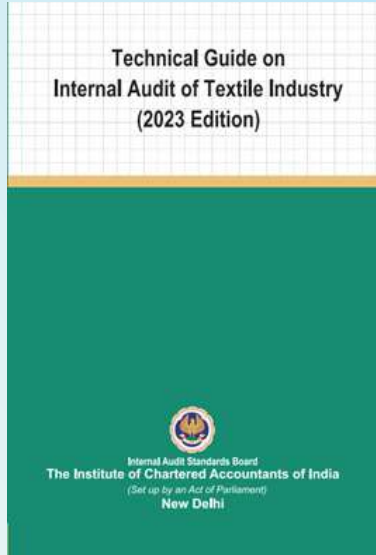
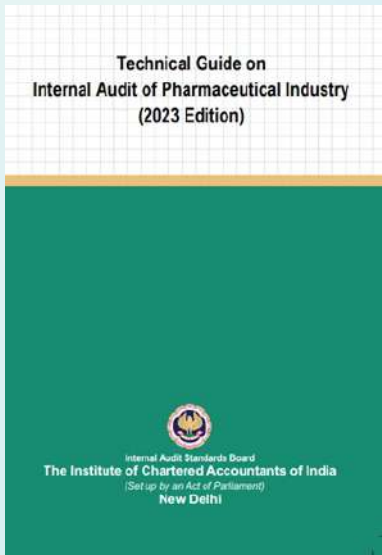
All the publications of the Board are available for free download click on this link:

<https://www.icai.org/post/4366>

Offline purchase link:

Offline Purchase Link: <https://icai-cds.org/>





Snapshot of Courses offered by Board of Internal Audit and Management Accounting, ICAI

PQC-Diploma on Management and Business Finance (DMBF)

DMBF Course Structure It includes

1. 72 hours of Classroom training sessions.
2. 20 hours of E-learning through Digital Learning Hub.
3. Five days' Residential Program in association with Jamnalal Bajaj Institute of Management Studies (JBIMS), Mumbai.
4. DMBF Examinations by Examination Department of ICAI

DMBF Course Covering

The PQC-Diploma on Management and Business Finance (DMBF) course comprises of the 3 Groups further divided into 6 subjects covering 34 modules.

Details of the course is available on the link: <https://www.icai.org/post/16060>

	72 hours of Classroom Training	20 hours of E-learning Training on Digital Learning Hub
	22 Modules	12 Modules
Group-1	Subject 1: STRATEGIC MANAGEMENT	
	Module 4 : Applied Financial Analysis & Forecasting Module 5 : Long Term Investment Analysis	Module 1 : Perspectives of Management Module 2 : Organizational Behaviour: HR Perspective Module 3 : Marketing and Business Strategy Module 6 : Code of Ethics
	Subject 2: CAPITAL STRUCTURING AND INVESTMENT	
	Module 9 : Fund Raising Module 10: Portfolio Management Module 11: Alternative Investments	Module 7: Financial Planning Module 8: Capital Structuring
Group-2	Subject 3: CAPITAL AND FINANCIAL MARKETS	
	Module 15 : Debt Markets Module 16 : Fixed Income Securities Module 17: Money Market	Module 12 : Capital Markets Module 13 : Regulatory Framework of Capital Market Module 14: International Capital Markets
	Subject 4: FOREX AND TREASURY	
	Module 18 : Foreign Exchange Markets Module 19: Forex Arithmetic Module 20: Exchange Rates Theories Module 21 : Forex Risk Management Module 22 : Forex Derivatives (products, valuation and uses in hedging) Module 23: Treasury Management	
Group-3	Subject 5: VALUATIONS, M & A AND RESTRUCTURING	
	Module 24 : Business Valuation Module 25 : Valuation of Intangibles Module 26 : Valuation of Options Module 27 : Issues & Challenges in Valuation Module 29 : Corporate Restructuring	Module 28 : Valuation - Regulatory Perspective
	Subject 6: BANKING AND RISK MANAGEMENT	
	Module 32 : NPA Management Module 33 : AML, IBC & Compliances Module 34 : Risk Analysis	Module 30 : Banking and Trade Finance Module 31 : Banking Functions and Products

Certificate Course on Concurrent Audit of Banks

The duration of the Certificate Course on Concurrent Audit of Banks is 6 days.

Details of the course is available on the link: <https://www.icai.org/post/8236>

Date	Technical Sessions (90 minutes each)	Topics
Day-1	9:45 AM to 10:00 AM	Inaugural Session
	I 10:00 AM to 11:30 AM	Effective Concurrent Audit <ul style="list-style-type: none"> - Scope of Concurrent Audit - Sources of obtaining Existing Bank Practices and Guidelines for Bank - Understanding of concept of Risk based Internal Audit and Risk Assessment Framework of Bank - Pre commencement Planning - Execution of Concurrent Audit - Timely submission of audit reports and quality of reports - Compliance of pending observations given in audit report - Documentation of Audit Planning and
	II 11:45 AM to 1:15 PM	Legal and Regulatory Frame work <ul style="list-style-type: none"> - Transfer of Property Act, 1882 - Power of Attorney Act. 1882 - Indian Stamp Act, 1899 - The Recovery of Debts Due to Banks and Financial Institutions Act, 1993 - The Credit Information Companies (Regulation) Act, 2005 - The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT) - The Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI ACT)- - Discuss on Importance of CERSAI ACT - Banking Regulation Act, 1949 - Reserve Bank of India Act, 1934
	III 2:15 PM to 3:45 PM	<ul style="list-style-type: none"> - KYC norms & Obligation of banks under Prevention of Money Laundering Act (PMLA 2002) - Negotiable Instrument Act, 1881
IV 4:00 PM to 5:30 PM	<ul style="list-style-type: none"> - Book Debts and Stock Audit - Review of Due-Diligence Reports and Credit Audit Reports 	
Day-2	V 10:00 AM to 11:30 AM	Loans and Advances <ul style="list-style-type: none"> - Credit Appraisal - Sanction/Disbursement - Documentation
	VI 11:45 AM to 1:15 PM	<ul style="list-style-type: none"> - Review/Monitoring/Supervision - Statutory restrictions and regulations relating to loans - Discussion on Fund based/non fund based limits (Other than issues covered in Forex and Trade) <p>Discussion on impact of following acts on banks:</p> <ul style="list-style-type: none"> - The Insolvency and Bankruptcy Code, 2016 - Benami Transactions (Prohibition) Act, 1988 - Benami Transactions (Prohibition) Amendment Act, 2016 - Discussion on other loans related issues

Date	Technical Sessions (90 minutes each)	Topics
Day-2	VII 2:15 PM to 3:45 PM VIII 4: PM to 5:30 PM	Prudential Norms on Income Recognition, Assets Classification and Provisioning pertaining to Advances
Day-3	IX 10:00 AM to 11:30 AM X 11:45 AM to 1:15 PM XI 2:15 PM to 3:45 PM	Forex and Trade <ul style="list-style-type: none"> - Purchase and sale of currency- currency/DD/Travel cards/Traveller cheque with relevant AML guidelines - Miscellaneous remittances from India- Facilities available to residents - Remittances facilities to non-resident Indians - FCRA Act - NRE/NRO/FCNR(B)/EEFC/RFC/DDA/SNRR Accounts- Permissible debit and credit - Imports of Goods and services - Nostro and Vostro Accounts - Handling of BOE/Shipping bill under physical and IDPMS/EDPMS situation -A2-A3 certification - Export of Goods and services - Export finance - Letter of Credit/Bank Guarantee/SBLC- Domestic and Foreign - Foreign Investment in India - Investments by Residents Abroad - External commercial borrowing and Trade Credits - Various forex returns - Other Forex related issues
	XII 4:00 PM to 5:30 PM	Fraud Detection, Classification and Reporting <ul style="list-style-type: none"> - Fraud Detection, Classification and Reporting - Discussion on Case Studies on Frauds Occurred in Banking Industries - Discussion on Cheques related frauds and implementation of preventive measures by bank - Legal Audit of Title Documents in respect of Large Value Loan Accounts - Loan Frauds and discussion on Early Warning Signals/Red Flagged Accounts
Day-4	XIII 10:00 AM to 11.30 AM XIV 11.45 AM to 1.15 PM XV 2.15 PM to 3.45 PM XVI 4 PM to 5.30 PM	Concurrent Audit Procedures <ul style="list-style-type: none"> - Cash - ATM machine and cash collection Machines Audit - Deposits (Other than forex deposits/NRE/NRO etc.) - Value dated Transactions - Activation of inoperative accounts - Suspicious Transactions and AML issues - Regulatory requirement (Other than forex) - Clearing - Remittances of funds by DD/PO/RTGS/NEFT and Bills for collections - Verification of processes relating to control of receipt, issue, safe keeping and -Custody of security items and deliverables - Locker Operations - Settlement of deceased claims - Review of outstanding entries in Balance sheet heads - Verification of High risk transaction/Exceptions with Audit Trails/Exception reports - Other House Keeping/operational issues - Revenue Audit

Date	Technical Sessions (90 minutes each)	Topics
Day-5	XVII 10:00AM to 11:30 AM	Treasury and Investment Function Part I <ul style="list-style-type: none"> - Rules and Regulations governing Treasury Function in Banks - Treasury infrastructure and its internal controls -Cash and Investment Management Function -Asset and Liability Management Function
	XVIII 11:45 AM to 1:15 PM	Treasury and Investment Function Part II <ul style="list-style-type: none"> - Rules and Regulations governing Treasury Function in Banks - Treasury infrastructure and its internal controls - Cash and Investment Management Function - Asset and Liability Management Function
	XIX 2:15 PM to 3:45 PM	Implementation of Basel Capital Regulatory Requirements in India Disclosure Requirements
	XX 4:00 PM to 5:30 PM	Banker Panel Discussion Concurrent Audit-Banker's perspective and Expectations The objective is to get banker's views on expectations from concurrent auditors and how the chartered accountants can add value to concurrent audit.
Day-6	XXI 10:00 AM to 11:30 AM	Audit in CBS Environment <ul style="list-style-type: none"> - Checks & Strategy - Use of Technology in Concurrent Audit
	XXII 11:45 AM to 1:15 PM	
	XXIII 2:15 PM to 3:45 PM	Software Usage in Banks <ul style="list-style-type: none"> - General Concepts - Discussion on important Menu codes of CBS - Data Extraction from CBS

Certificate Course on Internal Audit

The duration of the Certificate Course on Internal Audit is five days.

Details of the course is available on the link: <https://www.icai.org/post/7606>

Session	Topic
Session 1	Basic Principles and Key concepts SIAs Implementation
Session 2	Reporting
Session 3	Risk Management
Session 4	Governance
Session 5	Audit Procedures
Session 6	Case Study on World com
Session 7	Overview of CAATs Overview of IDEA Software
Session 8	Working with IDEA Software Practical Exercise with Idea Software
Session 9	Fraud Risk
Session 10	Internal Controls

Diploma on Management & Business Finance (DMBF)



Residential Programme in association with JBIMS for the 4th batch of PQC-DMBF held at COE, ICAI in Hyderabad on August 2023.



Residential Programme in association with JBIMS for the 5th batch of PQC-DMBF held in August 2024 at COE of ICAI, Jaipur

Certificate Course on Concurrent Audit of Banks



Certificate Course on Concurrent Audit of Banks- at Faridabad held on July 6- 21, 2024.



Certificate Course on Concurrent Audit of Banks held on March 16-21, 2024 at Chennai



Certificate Course on Concurrent Audit of Banks at Surat in April 2023



Certificate Course on Concurrent Audit of Banks at Kolkata - APRIL 13- 28, 2024 at EIRC OF ICAI

Certificate Course on Internal Audit



Certificate Course on Internal Audit held on April 12- 18, 2024 at Chennai

CPE Programs on Internal Audit



Half Day Seminar on Internal Audit" - APRIL 21, 2024 at BHUJ BRANCH OF WIRC OF ICAI



Residential Refresher Course held on 22-24 March, 2024 at Lonavala



Refresher Residential Course on Internal Audit - MAY 4, 2024 at Lal Bagh, Ranakpur



Seminar on Internal Audit and Management Accounting at The Park Hotel, Navi Mumbai on May 10, 2024



Two Days Conference on Internal Controls" held on May 17 & 18, 2024 at Hotel Double Tree, Gurugram

Two Days National Conference on Internal Audit and Technology on October 15 & 16, 2024 at Birla Auditorium, Jaipur





IT Initiatives

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 7112 members have subscribed to this e-learning.

Webinars on Internal Audit

The Board organizes weekly webinars to provide recent developments in Internal Audit and Management Accounting and related areas

Recording of Webinars on Internal Audit

The Board has, till date, conducted **One Hundred Fifty Four** Live Webinars on Internal Audit and related areas which are available on link: http://www.icaai.org/post.html?post_id=8939

Presence on Social Media

Twitter handle of Board of Internal Audit and Management Accounting (@biamaicai) share with members the latest developments of Internal audit and knowledge dissemination activities.

Torchbearers of Board of Internal Audit and Management Accounting

Year	President	Chairman	Secretary
2004-2005	Sunil Goyal	CA. Charanjot Singh Nanda	CA. Puja Wadhwa
2005-2006	Shri Kamlesh S Vikamsey	CA. Amarjit Chopra	CA. Puja Wadhwa
2006-2007	CA. T. N. Manoharan	CA. Amarjit Chopra	CA. Puja Wadhwa
2007-2008	CA. Sunil H. Talati	CA. Abhijit Bandyopadhyay	CA. Puja Wadhwa
2008-2009	CA. Ved Jain	CA. Abhijit Bandyopadhyay	CA. Puja Wadhwa
2009-2010	CA. Uttam Prakash Agarwal	CA. Shanti Lal Daga	CA. Jyoti Singh
2010-2011	CA. Amarjit Chopra	CA. Rajkumar S. Adukia	CA. Jyoti Singh
2011-2012	CA. G Ramaswamy	CA. Rajkumar S. Adukia	CA. Jyoti Singh
2012-2013	CA. Jaydeep Narendra Shah	CA. Rajkumar S. Adukia	CA. Jyoti Singh
2013-2014	CA. Subodh Kr. Agrawal	CA. Shiwaji B. Zaware	CA. Jyoti Singh
2014-2015	CA. K. Raghu	CA. Charanjot Singh Nanda	CA. Jyoti Singh
2015-2016	CA. Manoj Fadnis	CA. Charanjot Singh Nanda	CA. Jyoti Singh
2016-2017	CA. M. Devaraja Reddy	CA. Mukesh Singh Kushwah	CA. Jyoti Singh
2017-2018	CA. Nilesh Shivji Vikamsey	CA. Sanjiv Kumar Chaudhary	CA. Arti Bansal
2018-2019	CA. Naveen N. D. Gupta	CA. Anil Satyanarayan Bhandari	CA. Arti Bansal
2019-2020	CA. Prafulla Premsookh Chhajed	CA. Charanjot Singh Nanda	CA. Arti Bansal
2020-2021	CA. Atul Kumar Gupta	CA. Charanjot Singh Nanda	CA. Arti Bansal
2021-2022	CA. Nihar N. Jambusaria	CA. Charanjot Singh Nanda	CA. Arti Bansal
2022-2023	CA. (Dr.) Debashis Mitra	CA. Charanjot Singh Nanda	CA. Arti Bansal
2023-2024	CA. Aniket S Talati	CA. Rajendra Kumar P	CA. Arti Bansal
2024-2025	CA. Ranjeet Kumar Agarwal	CA. Prakash Sharma	CA. Arti Bansal

List of Standards on Internal Audit

- **Preface to the Framework and Standards on Internal Audit**
- **Framework Governing Internal Audits**
- **Basic Principles of Internal Audit**

100 Series: Standards on Key Concepts

- Standard on Internal Audit (SIA) 110, Nature of Assurance
- Standard on Internal Audit (SIA) 120, Internal Controls
- Standard on Internal Audit (SIA) 130, Risk Management
- Standard on Internal Audit (SIA) 140, Governance
- Standard on Internal Audit (SIA) 150, Compliance with Laws and Regulations

200 Series: Standards on Internal Audit Management

- Standard on Internal Audit (SIA) 210, Managing the Internal Audit Function
- Standard on Internal Audit (SIA) 220, Conducting Overall Internal Audit Planning
- Standard on Internal Audit (SIA) 230, Objectives of Internal Audit
- Standard on Internal Audit (SIA) 240, Using the Work of an Expert
- Standard on Internal Audit (SIA) 250, Communication with Those Charged with

300–400 Series: Standards on the Conduct of Audit Assignments

- Standard on Internal Audit (SIA) 310, Planning the Internal Audit Assignment
- Standard on Internal Audit (SIA) 320, Internal Audit Evidence
- Standard on Internal Audit (SIA) 330, Internal Audit Documentation
- Standard on Internal Audit (SIA) 350, Review and Supervision of Audit Assignments
- Standard on Internal Audit (SIA) 360, Communication with Management
- Standard on Internal Audit (SIA) 370, Reporting Results
- Standard on Internal Audit (SIA) 390, Monitoring and Reporting of Prior Audit Issues

500 Series: Standards on Specialised Areas

- Standard on Internal Audit (SIA) 520, Internal Auditing in an Information Technology Environment
- Standard on Internal Audit (SIA) 530, Third Party Service Provider

Standards issued up to July 1, 2013

- Standard on Internal Audit (SIA) 5, Sampling
- Standard on Internal Audit (SIA) 6, Analytical Procedures
- Standard on Internal Audit (SIA) 7, Quality Assurance in Internal Audit
- Standard on Internal Audit (SIA) 11, Consideration of Fraud in an Internal Audit
- Standard on Internal Audit (SIA) 18, Related Parties

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CA. Priti Savla, Vice-Chairperson
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