



CA. Prasanna Kumar D

President

The Institute of Chartered Accountants of India

The scope of internal audit has expanded significantly to encompass areas such as organisational culture, ethics and sustainability. This evolution necessitates that internal auditors continuously enhance their skill sets to remain relevant and deliver meaningful value within an increasingly dynamic and complex business environment. In this context, internal audit functions are increasingly expected to provide forward-looking insights and act as trusted advisors to management and those charged with governance.

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Suggestions:

Your suggestions for improvement are most welcome.

Send your feedback at
iasb.secretariat@icai.in



CA. Mangesh Kinare

Vice-President

The Institute of Chartered Accountants of India

Internal auditors today are not only expected to assess controls and compliance but also to anticipate emerging risks, evaluate the effectiveness of governance processes and contribute to the overall resilience and long-term success of organizations. Leveraging data analytics, automation, and advanced auditing tools has become essential in delivering timely, accurate and value-driven insights.

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CA. Ravi Kumar Patwa

Chairman

Internal Audit Standards Board, ICAI

Organisations today operate within an increasingly complex ecosystem shaped by digital disruption, rapid technological advancements such as Artificial Intelligence, and evolving regulatory frameworks. In this dynamic environment, the role of internal audit has significantly evolved—from a traditional compliance-focused function to a strategic partner that delivers value through meaningful insights into governance, risk management, and operational effectiveness.

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CA. Sridhar Muppala

Vice-Chairman

Internal Audit Standards Board, ICAI

In an era marked by rapid technological advancements, evolving regulatory frameworks and emerging business risks, the role of the internal auditor has expanded significantly. Today, internal auditors are not only custodians of governance and compliance but also strategic partners contributing to organizational resilience, transparency and sustainable value creation.

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Strategic Action Plan for the Year 2026-27

The Action Plan 2026–27 of the Internal Audit Standards Board outlines a strategic framework for strengthening internal audit practices through capacity building, revision of technical publications and enhancement of professional education programs. It emphasizes alignment of courses and reference materials with revised Standards on Internal Audit and recent regulatory developments, including RBI Circulars. The plan also envisages expert-led study groups, Continuing Professional Education programmes and webinars to support continuous professional development.

Link: <https://internalaudit.icaai.org/wp-content/uploads/2025/04/Strategic-Action-Plan-2025-26.pdf>

Standards on Internal Audit - Repositories of Performance Benchmarks

Introduction to Standards on Internal Audit

Internal audit today plays a critical role in helping organizations respond to a rapidly changing business environment characterized by digitalization, regulatory complexity, emerging risks and stakeholder expectations. The revised Standards on Internal Audit (SIAs) provide a principle-based and practical framework for internal auditors to perform engagements with consistency, professionalism and quality. Internal audit is defined as an independent objective assurance and advisory function that evaluates the effectiveness of an organization's governance, risk management, compliance and control processes by adapting a systematic and disciplined approach to add value and provide insight and recommendations to improve the efficiency of the organization's operations, as may be required in terms of scope of works..

Classification of Standards

The compendium organizes standards into clear categories for better understanding:

1. Quality Standards on Internal Audit

These standards focus on maintaining audit quality, professional competence, documentation discipline and independent review mechanisms.

2. Core Concepts and Principles (100 Series)

This series includes foundational standards such as:

- SIA 110: Basic Principles of Internal Audit
- SIA 120: Terms of Internal Audit Engagement
- SIA 130: Managing the Internal Audit Function
- SIA 140: Internal Controls
- SIA 150: Risk Management
- SIA 160: Compliance with Laws and Regulations

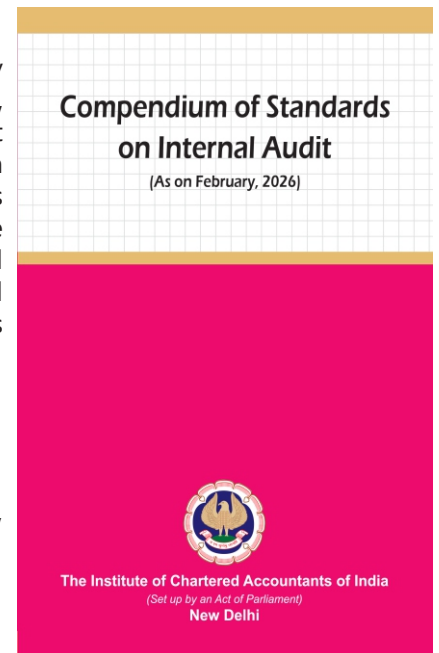
These standards define the ethical and conceptual base of internal auditing.

3. Audit Execution (200 Series)

This series governs practical audit performance, including planning, evidence collection, documentation, supervision, fraud consideration and use of experts.

4. Internal Audit Reporting (300 Series)

This series provides guidance on reporting formats, assurance reports and special-purpose reports.



Standards on Internal Audit

Standards on Internal Audit for consumption of Government, Ministry, MSME, SME, Farmers and Entrepreneur. **2241** Members joined the course.



Quality Standards on Internal Audit

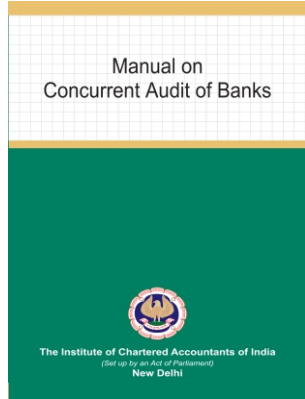
QSIA 1 – Internal Audit Quality Aspects: This standard focuses on establishing a quality framework for internal audit engagements. It ensures that audit work is performed consistently, reviewed properly and aligned with professional standards for reliability and effectiveness.

QSIA 2 – Peer Review and Third-Party Assessment : It provides guidance for independent assessment of the internal audit function through peer review or external review. The objective is continuous improvement and validation of audit quality.

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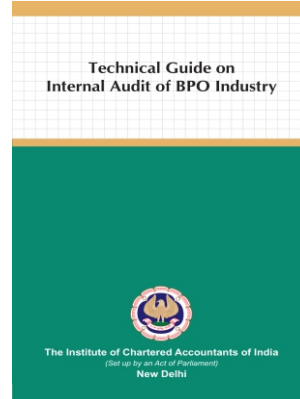
Publications- A Research Initiative

Manual on Concurrent Audit of Banks



This Manual incorporates significant regulatory and operational developments in the banking sector and reflects applicable circulars, directions, and regulatory changes issued up to July 2025. The Manual has been aligned with current banking practices, emerging risks, and evolving expectations from concurrent auditors, with the objective of enabling professionals to discharge their responsibilities with greater clarity, consistency, and confidence.

Technical Guide on Internal Audit of BPO Industry



This Technical Guide on Internal Audit of BPO Industry has been developed by the Internal Audit Standards Board with the objective of guiding and assisting internal auditors, audit committees, management and other stakeholders in understanding the unique operational, financial, compliance and technology-related aspects of the BPO sector.

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

Till date, the Board has concluded 5 batches of Post Qualification Course - Diploma in Management and Business Finance (DMBF) and total 84 members have successfully completed this course.

Details of the course are available on link

<https://resource.cdn.icai.org/77991biama62620.pdf>

List of successful candidates is available on link

<https://resource.cdn.icai.org/72470cma58401.pdf>

Fees : Rs. 40,000/- (for Virtual Batch) & **Rs. 50,000/-** (for Physical Batch)

Certificate Course on Concurrent Audit of Banks

Till date, the Board has concluded 450 batches of the Certificate Course on Concurrent Audit of Banks in Physical form and 98 Batches in online/Virtual mode. Total 32,822 members have successfully completed the said course.

Further details of the Course are available on link

<https://www.icai.org/post/8236>

Forthcoming Batches

<https://www.icai.org/post/9611>

List of successful candidates is available on link

<https://www.icai.org/post/12764>

Fees: Rs. 10,000/- + 18% GST (for physical batches) & **Rs. 5,000/- + 18% GST** (for virtual batches)

Community "Internal Audit insights"

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

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

Total **1950** members has joined the community, till date.



Webcasts on Internal Audit

The Board has conducted Two Hundred One Live Webinar on Internal Audit and related areas.

Date & Webinar Topic	Coverage	Link to view recorded webinar
06-01-2026 Risk Based Internal Audit with Focus on P2P	This Webinar on "Risk Based Internal Audit with Focus on P2P" held on January 6, 2026, explained the internal audit process and stakeholder expectations while detailing key risks and controls within the Procure-to-Pay cycle. Using practical examples, it highlighted how a risk-based approach helps auditors identify control gaps and deliver more value-driven insights.	https://drive.google.com/file/d/1BOILZH7N4xzGwMycBEtQo16CaOmnaYTV/view
13-01-2026 Internal Audit Report Writing and Communication	This Webinar on "Internal Audit Report Writing and Communication", held on 13 January 2026, focused on strengthening the skills required to prepare clear, structured and impactful internal audit reports. This webinar covered the meaning, types and relevance of internal audit reports, key challenges in report writing and effective communication techniques to create meaningful impact.	https://drive.google.com/file/d/1y76i6Dnueh_ptPD2yTchLAzEjd37Ik50/view

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Photo Gallery



106th meeting of the Internal Audit Standards Board held on March 18, 2026



Certificate Course on Concurrent Audit of Banks at JHANSI February, 2026

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