



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

INTERNAL AUDIT SPECTRUM

3rd Edition

E-newsletter of the Internal Audit Standards Board, ICAI

Contents

- Messages
- Certificate Course on Concurrent Audit of Banks
- MoU with IIM Lucknow
- Publications-Research Initiative
- Webcasts on Internal Audit
- Community "Internal Audit Insights"
- National Conference
- Skill India-Standards on Internal Audit
- Photo Gallery

Disclaimer:

Material in this E-newsletter may not be reproduced whether in part or in whole, without the consent of the ICAI.

Suggestions:

Your suggestions for improvement are most welcome.

Send your feedback at

iasb.secretariat@icai.in



CA. Prasanna Kumar D

President

The Institute of Chartered Accountants of India

I am pleased to note the 3rd Edition of "Internal Audit Spectrum", the e-Newsletter of the Internal Audit Standards Board (IASB) of ICAI, which reflects the continued evolution of the Internal Audit profession in response to an increasingly dynamic business and regulatory landscape. As organisations navigate greater complexity and accelerating change, Internal Audit has emerged as a strategic partner in strengthening governance, enhancing risk management, fostering accountability and supporting sustainable value creation.

[» READ MORE](#)



CA. Mangesh Kinare

Vice-President

The Institute of Chartered Accountants of India

A strong and well-functioning internal audit function is fundamental to sound corporate governance, effective risk management, and the pursuit of sustainable organisational growth. As the business landscape grows increasingly complex, dynamic, and technology-driven, the role of internal auditors has undergone a significant transformation—evolving from a compliance-oriented function into a strategic partner focused on driving value creation across the organisation.

[» READ MORE](#)



CA. Ravi Kumar Patwa

Chairman

Internal Audit Standards Board, ICAI

It gives me immense pleasure to present the 3rd Edition of Internal Audit Spectrum, highlighting the key initiatives of the Internal Audit Standards Board (IASB) towards strengthening the internal audit profession.

A significant milestone has been the issuance of the Standards on Internal Audit, providing a structured framework for promoting consistency, quality and professional excellence in internal audit engagements.

[» READ MORE](#)



CA. Sridhar Muppala

Vice-Chairman

Internal Audit Standards Board, ICAI

I am delighted to present the 3rd Edition of the Internal Audit Standards Board e-Newsletter.

The Board has continued to make significant progress in strengthening the internal audit profession through the development of technical guidance, knowledge resources, and professional learning opportunities. The issuance of the Standards on Internal Audit represents an important step towards promoting uniformity, quality, and professional excellence in internal audit engagements.

[» READ MORE](#)

CERTIFICATE COURSE on Concurrent Audit of Banks

Till date, the Board has concluded 458 batches of the Certificate Course on Concurrent Audit of Banks in Physical form and 98 Batches in online/Virtual mode. Total 32822 members have successfully completed the said course.

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)

S. No.	Batch	Place	Dates
1	475th	Raipur	October 23, 24, 25, 30, 31 & November 1, 2026
2	476th	Chennai	September 21, 22, 23, 24, 25 & 26, 2026
3	477th	Lucknow	November 13, 14, 20, 21, 27 & 28, 2026
4	479th	Jodhpur	October 21- 26, 2026
5	480th	Jaipur	October 5 - 10, 2026
6	481st	Rajkot	October 3, 4, 10, 11, 17, 18, 2026
7	482nd	Ghaziabad	November 13, 14, 15, 20, 21 & 22, 2026
8	483rd	Ratlam	October 10, 11, 17, 18, 24 & 25, 2026
9	484th	Pali	October 16, 17, 18, 23, 24, 25, 2026
10	485th	Mumbai	November 14, 15, 21, 22, 28, 29, 2026

ICAI Signs MoU with IIM Lucknow for DMBF Programme

ICAI signed MoU with IIM Lucknow to provide customised training to Chartered Accountants enrolled in the Diploma in Management and Business Finance (DMBF) programme provided by the Internal Audit Standards Board of ICAI.

The MoU was exchanged between CA. Ravi Kumar Patwa, Chairman, Internal Audit Standards Board, ICAI and Prof. Madhumita Chakraborty, Chairperson, Management Development Programmes, IIM Lucknow on August 26, 2026.

The collaboration will strengthen the leadership, strategic thinking and decision making skills of Chartered Accountants and equipping them to master the nuances of management and business finance.



Publications-Research Initiative

Manual on Concurrent Audit of Banks

This Manual on Concurrent Audit of Banks has been comprehensively revised in the light of the landmark regulatory rationalisation undertaken by the Reserve Bank of India in November 2025. This Manual is an endeavour to provide a structured, practical and up-to-date guide for professionals involved in concurrent audit assignments across the banking sector. This manual has been designed to serve as a ready reference covering the broad spectrum of banking operations from deposits and advances to treasury operations, financing, digital banking, payment systems, wealth management and emerging technology-driven products.

This publication addresses the evolving banking landscape by covering traditional banking operations alongside emerging areas such as digital banking, fintech collaborations, digital lending, payment systems, cybersecurity and evolving regulatory expectations.

Technical Guide on Internal Audit of Upstream Oil and Gas Companies

The upstream oil and gas companies is characterised by high capital intensity, technical complexity, significant operational and contractual risks, stringent regulatory requirements and rapidly evolving technology.

The revised Technical Guide on Internal Audit of Upstream Oil and Gas Companies provides a comprehensive and practical reference for undertaking risk-based internal audit across the Exploration & Production (E&P) lifecycle.

» READ MORE

Technical Guide on Internal Audit of Life Insurance Companies

The life insurance companies is undergoing rapid transformation driven by regulatory reforms, evolving business and distribution models, digitalisation, data analytics and emerging risks.

The Technical Guide on Internal Audit of Life Insurance Companies provides contemporary, comprehensive and practical guidance to internal auditors for undertaking risk-based internal audit across the diverse and specialised functions of the life insurance business.

» READ MORE

Manual on
Concurrent Audit of Banks



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

Technical Guide on
Internal Audit of Upstream
Oil and Gas Companies



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

Technical Guide on
Internal Audit of
Life Insurance Companies



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

Webcasts on Internal Audit

The Board has conducted Two Hundred Eighteen Live Webinars on Internal Audit and related areas.

Internal Audit Standards Board
Webinar on
Webcast Internal Audit Channel
On Digital Learning Hub, ICAI

- 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.

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

1964 members joined Webcast Internal Audit Channel.

Date & Webinar Topic	Coverage	Link to view recorded webinar
03-04-2026 Internal Audit-Compliance to Risk Advisory	The webinar highlighted the evolution of Internal Audit from a compliance-focused function to a strategic risk advisory role, emphasizing governance, risk management, technology, and value creation. It also covered emerging corporate risks, the use of data analytics and AI in audits, and the skills required for auditors to become trusted business advisors.	https://drive.google.com/file/d/1ZZdSfIho4u2p17AC0XSzIP6dMV CZ1ZdC/view
10-04-2026 Effective Internal Audit Report Writing	The webinar covered best practices for writing clear, concise, and risk-focused internal audit reports using the 5 C's framework. It emphasized actionable recommendations, effective communication, and stakeholder-focused reporting to drive better decisions.	https://drive.google.com/file/d/1PsKaK5ZBuEDY7jhi0RPDFYNN Wu6br_S-/view

» READ MORE

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 **2033** members has joined the community, till date.



National Conference on Reimagining Internal Audit: From Assurance to Strategic Value

The Internal Audit Standards Board organised National Conference on Reimagining Internal Audit: From Assurance to Strategic Value at ICAI Tower, BKC, Mumbai on July 10 & 11, 2026 hosted by WIRC of the ICAI. This conference was designed to provide a comprehensive platform for knowledge sharing, professional development and thought leadership in the field of internal audit. Featuring eminent industry experts, the two-day event covered key topics

including revised internal audit standards, governance, artificial intelligence and digital transformation, audit committee expectations, anti-fraud audits, communication excellence and value-driven audit practices. This conference was aimed to equip professionals with the insights and strategic perspectives required to navigate the evolving landscape of internal auditing and enhance organizational value.



Skill India Standards on Internal Audit

Standards on Internal Audit for consumption of Government, Ministry, MSME, SME, Farmers and Entrepreneur. **2291** Members joined the course.



Photo Gallery



Release of the Publication- Manual on Concurrent Audit of Banks at Council Meeting held on July 1, 2026



National Conference on Internal Audit on 10 -11 July 2026 at Mumbai

» **READ MORE**



Internal Audit Standards Board

ICAI Bhawan, A-29, Sector 62, Noida-201309

☎ 0120- 3045995

✉ iasb.secretariat@icai.in

🐦 [@biamaicai](https://twitter.com/biamaicai)