

ICAI to offer course in forensic accounting

In a month's time, the Institute of Chartered Accountants of India (ICAI) will launch a 100-hour certified course in 'Forensic Accounting and Fraud Detection' using IT and Computer Aided Audit Tools, said its president G. Ramaswamy on Tuesday.

Talking to reporters, he said that the importance of Forensic Accounting and Fraud Detection was increasingly felt by insurance companies, banks, police and government agencies considering the growing incidence of cyber crimes/frauds and corporate failures.

“Chartered Accountants with their sound grounding in accounting, auditing, business and legal requirements are the most appropriate professionals to offer these services. The requisite training and knowledge set is proposed to be offered as part of the certificate course. There is a need for specialisation.”

Mr. Ramaswamy said that at its recent Council meeting at Manesar, it was decided to extend a year's training to articled assistants in the national regulators and government organisations such as C&AG, Ministries of Corporate Affairs, Law, Commerce and Finance, Reserve Bank of India, SEBI, CBDT, CBEC, Income Tax and Revenue department.

“At present, training is offered to them in manufacturing and services sector. We are expanding the scope to enable articled assistants to gain practical knowledge and exposure in the specific areas of accounts, law, taxation and audit related functioning of the government departments. Our Council has already approved the proposal. We have written to the Ministries concerned seeking their approval.”

To enhance the soft skills of students, ICAI will launch a four-week compulsory General Management and Communication Skill course for all students from the current academic year.

It will be offered in two stages of 15 days' duration each, in the first and third year. The first course has to be undergone by the students during the first year of articled training and another 15 days' during the last year of practical training. Training will be imparted through group discussion and case study methods, he said. (The Hindu)