

SCIENCE OF ENHANCING QUALITY OF AUDIT AND ASSURANCE SERVICE BY CA



“All that we are is
the result of what we
have thought. The mind
is everything. What we
think we become.”

– Buddha

BELIEVE IN YOUR IDEA & YOURSELF

- Have 'Belief' - Belief in your idea, belief in your line of action, belief in the outcome, belief in yourself.
- Have a 'Burning desire' - not just hope or expectation
- The starting point of anything you wish to aspire for is to 'look carefully and decide how much it means to you'

HISTORY OF AUDIT

- The word Audit is derived from a Latin word 'Audrie' which means to 'hear'.
- During the medieval times when manual book-keeping was prevalent, auditors in Britain used to hear the accounts read out for them and checked that the organization's personnel were not negligent or fake.
- Therefore, the concept of Audit came in prevalence.
- An Audit is an **objective inspection & evaluation of the financial statements** of an organization to make sure that the records are a fair and accurate representation of the transactions they claim to represent.
- It can be done **internally** by employees of the organization, or **externally** by an outside firm.

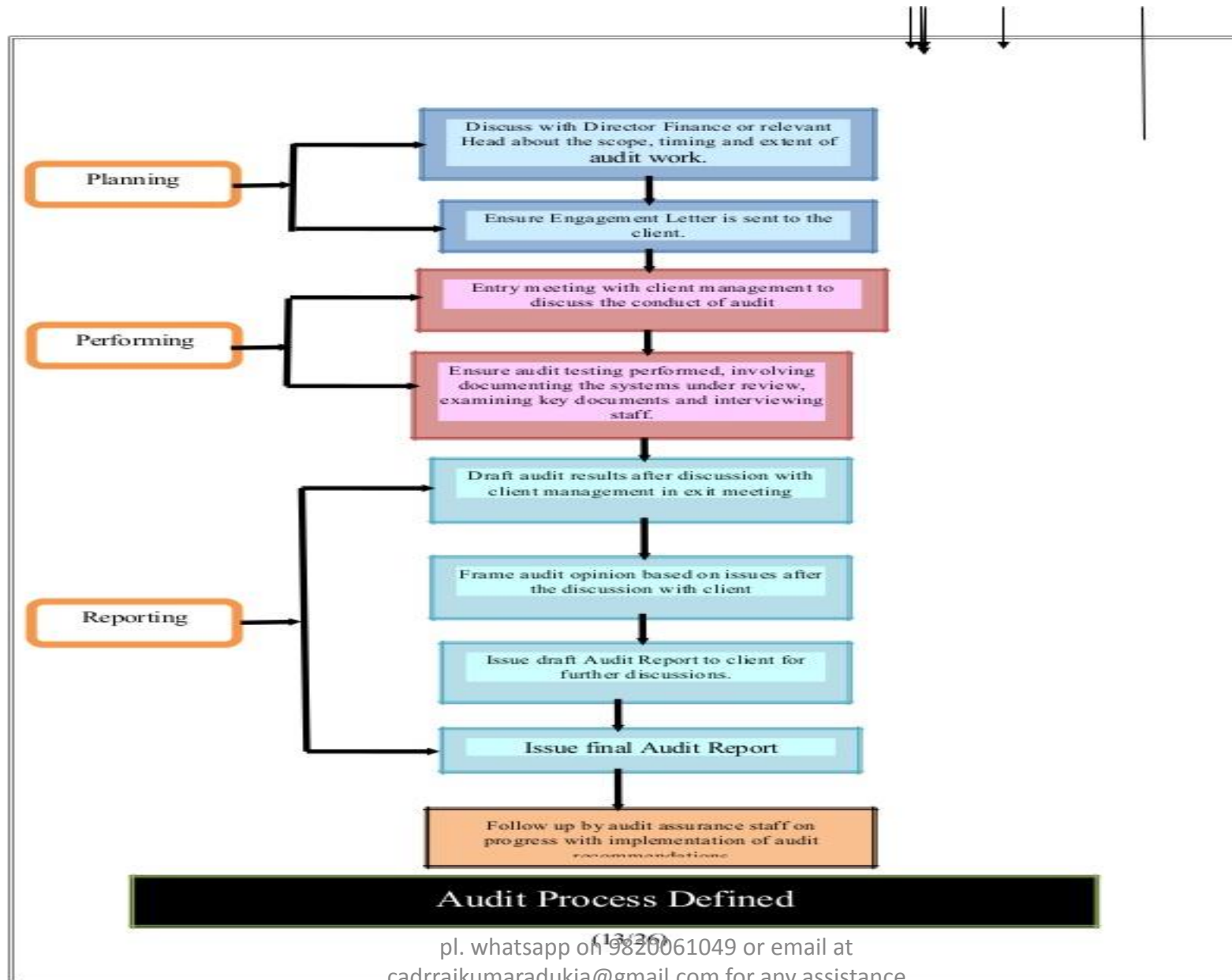
HOW DOES AUDIT HELP?

- Audit helps in :
 - 1.) Maintaining an effective system
 - 2.) Achieving Company's Goals
 - 3.) Preventing fraud
 - 4.) Minimize cost of capital

AUDIT EVIDENCE, AUDIT REPORT AND ASSURANCE REPORT

- **Auditing Evidence** is the information collected for the review of a company's Financial Transactions and internal control practices and other factors necessary for the certification of financial statements by an auditor or certified public accountant.
- An **Audit Report** is a written opinion of an auditor regarding an entity's financial statement.
- **Assurance Report**: The ISRE (International Standard On Review Engagement) say's that review report should contain a clear written concept of negative assurance. Based on the work performed, the auditor should assess whether any information obtained during the review indicates that financial statement does not give a true and fair view in accordance with the identified financial reporting framework.

STAGES OF EXTERNAL AUDIT WORK



ROLE AND RESPONSIBILITY OF AN AUDITOR

Role of Auditors:

- **International Audit Standards maintain that an auditor's mandate may require him to take cognizance and report matters that come to his knowledge in performing his audit duties which relate to:**
 - A. Compliance with legislative or regulatory requirements;**
 - B. Adequacy of accounting and control systems;**
 - C. Viability of economic activities, programmes, and projects.**

- Responsibilities are:

A. Prepare an Audit Report.

B. Form a negative opinion, where necessary

C. Comply with Auditing Standards

D. Make inquiries

E. Reporting of fraud

F. Adhere to the Code of Ethics and Code of Professional Conduct

G. Lend assistance in case of a branch audit

EXPECTATION GAP

- The gap between the expectation of the users of Assurance report and the firm's responsibilities in respect of those reports, is called expectation gap.
- Some misunderstandings of users:
 - A.) Holding Auditor solely liable for preparation of financial statement.
 - B.) A little perception about the concept of materiality.
 - C.) Taking Reasonable Assurance as Absolute Assurance.
- This Gap can be reduced by:
 - A.) Expanding the Audit Report.
 - B.) Engagement Letter.
 - C.) Audit Committee.

SARBANES-OXLEY ACT OF 2002

- In response to several accounting related corporate scandals Congress passed the above mentioned act.
- The Act's major provisions includes:
 - A.) Requirement of CEO/CFO certification of financial Statements.
 - B.) Requirement of Auditor examination of company's internal control.
 - C.) Creation of Public Company Accounting Oversight Board (PCAOB) to serve as an auditing profession "Watchdog".
 - D.) Prohibition of certain client services by firms conducting a client's audit.

SARBANES-OXLEY:

MANAGEMENTS RESPONSIBILITY FOR FINANCIAL REPORTING

- One of its most important provisions **(Section 302)** states that the key company officials must certify the financial statements.
- The company's CEO and CFO must sign a statement indicating:
 - A.) That they have read the financial statement.
 - B.) That they are not aware of any false or misleading statements (or any key omitted disclosures).
 - C.) That they believe that the financial statements present an accurate picture of the company's financial condition.

PUBLIC COMPANY ACCOUNTING OVERSIGHT BOARD (PCAOB)

- The PCAOB is a nonprofit corporation established by Congress to oversee the audits of public companies in order to protect investors and the public interest by promoting informative, accurate, and independent audit reports.
- The PCAOB also oversees the audits of brokers and dealers, including compliance reports filed pursuant to federal securities laws, to promote investor protection.
- The **SEC** has oversight authority over the PCAOB, including the approval of the Board's rules, standards, and budget.
- <https://pcaobus.org/>

NATIONAL FINANCIAL REPORTING AUTHORITY(NFRA)

- The National Financial Reporting Authority (NFRA) is a **quasi- judicial body** which regulates aspects related to accounting and auditing.
- **Section 132** of the Companies Act, 2013 provides for the constitution of NFRA by the Central Government to provide for matters relating to accounting and auditing.

LEGISLATIVE BACKGROUND

- Under **Section 210A of the Companies Act, 1956** an Advisory Committee called 'National Advisory Committee on Accounting Standards' (**NACAS**) had been constituted by the Central Government to advise it on the formulation and laying down of accounting standards and auditing policies.
- As per the Companies Act, 2013, NACAS has been **replaced by** National Financial Reporting Authority (**NFRA**) <https://nfra.gov.in/about-us>

PROVISIONS OF COMPANIES ACT, 2013 GOVERNING NFRA

- 1) Section 132 of the Companies Act, 2013
- 2) Draft National Financial Reporting Authority Rules, 2013.
- 3) The NFRA (Manner of Appointment and other Terms and Conditions of Service of Chairperson and Members) Rules, 2018.
- 4) Companies (Amendment) Act, 2017

ROLE OF NFRA

- Make recommendations to the Central Government on the formulation and laying down of accounting and auditing policies and standards for adoption by companies or class of companies or their auditors, as the case may be;
- Monitor and enforce the compliance with accounting standards and auditing standards in such manner as may be prescribed;
- Oversee the quality of service of the professions associated with ensuring compliance with such standards, and suggest measures required for improvement in quality of service and such other related matters as may be prescribed; and
- Perform such other functions relating to the above mentioned clauses as may be prescribed.

Scope of NFRA – w.r.t auditors

- The Authority shall undertake investigation in against the auditors or audit firms which conduct the audit of the following category of companies or their branches (including through the network or brand to which it belongs), whether “directly or indirectly”:
 - audit of 200 companies or more in a year;
 - audit of 20 or more listed companies;
 - company or companies (including listed company or companies), having net worth not less than Rs.500 crores or paid up capital not less than Rs.500 crores or annual turnover not less than Rs.1,000 crores as on 31st March of immediately preceding financial year ; or
 - company or companies having securities listed outside India.

The Authority may suo-motu decide to exercise its power irrespective of its scope, where a reference is made by the CG or any Regulator or upon the discretion of the Authority in public interest.

STRUCTURE OF NFRA

NFRA shall consist of the following committees:-

- A. Accounting Standards Committee.
- B. Auditing Standards Committee.
- C. Enforcement Committee.

FUNCTIONS OF AUDITING STANDARDS COMMITTEE

- The Committee on Auditing Standards shall monitor the compliance of auditors, audit firms and the audit LLPs
- It may investigate or review selected audit engagements including an individual or firm or an LLP
- The Committee may evaluate the sufficiency of the quality control system of the auditor and manner of documentation and communication of that system by the auditor.
- To examine matters relating to formulation and laying down auditing standards for consideration by NFRA.

AMENDMENT BROUGHT IN BY COMPANIES (AMENDMENT) ACT, 2017

- The Amended Act reduced the minimum fine in respect of professional or other misconduct from ten lakh rupees to five lakh rupees.
- The provisions regarding constitution of separate Appellate Authority under this section has been omitted;
- The appeal against any order of NFRA shall now lie before the National Company Law Appellate Tribunal in the prescribed manner.

THE PNB WAKE-UP CALL

- The discovery of the multi-crore fraud allegedly committed at the Punjab National Bank appears to be a trigger.
- The ₹13,000-crore Punjab National Bank fraud perpetrated by certain companies that surfaced in February, 2018 has raised questions about the effectiveness of auditing in banks.
- Public sector banks (PSBs) have a variety of audits done by CAs including statutory, branch, concurrent, and stock audit – yet the auditors of PNB failed to track the fraud.

THE SATYAM SCANDAL

- The Satyam scandal was a Rs 7,000-crore corporate scandal in which chairman Ramalinga Raju confessed that the company's accounts had been falsified.
- On January 7, 2009, Ramalinga Raju sent off an email to Sebi and stock exchanges, wherein he admitted and confessed to inflating the cash and bank balances of the company.
- Weeks before the scam began to unravel with his famous statement that he was riding a tiger and did not know how to get off without being eaten. Raju had said in an interview that Satyam, the then fourth-largest IT company, had a cash balance of Rs 4,000 crore and could leverage it further to raise another Rs 15,000-20,000 crore.
- Ramalinga Raju was convicted with 10 other members on 9 April 2015.

IL&FS CRISIS

- The scam at IL&FS came to light after several group entities defaulted on repayments
- Analysis of e-mails as also information collected from personnel and other sources have revealed that a whistleblower complaint was received in early 2017.
- The long-running fraudulent activities at [crisis-ridden IL&FS](#) could have come to light much earlier in 2017, but for a cover-up job done by the top management in connivance with the independent directors on a whistleblower complaint, an SFIO investigation has revealed.
- The detailed probe by the [Serious Fraud Investigation Office \(SFIO\)](#) into the affairs of [IL&S Financial Services Ltd \(IFIN\)](#) has revealed a plethora of lapses, violations, ever-greening of loans, deliberate delay in recoveries and even a whistleblower complaint brushed aside by the then management in 2017.
- As a multi-pronged strategy continues for revival of the ailing group and to bring to book the perpetrators of the fraud, the earlier audit committee of IFIN has been found at fault on multiple occasions.
- Further, the investigation found that the audit committee simply went by the management version and did not inquire into the allegations made in the whistleblower complaint.
- The officials noted that the audit committee did not raise any red flag even when there were instances of "disbursal and bullet recovery of loans" on same day or within a few days.

ROLES OF NFRA, QRB AND ICAI IN AUDITING

<u>NFRA</u>	<u>QUALITY REVIEW BOARD (QRB)</u>	<u>ICAI</u>
NFRA will cover all listed companies and large unlisted companies, the size for which has been specified in the rules	QRB will continue quality audits for private limited companies, and public unlisted companies below the prescribed threshold	ICAI will continue to have monopoly on training and qualifying chartered accountants, provide license to practice and regulating them including scrutinizing audit quality.
Quasi Judicial Body – with the power to summon, inspect and investigate	No such power	Advisory role on accounting and auditing standards.
Independent Regulator	Governed by the Chartered Accountants Act, 1949	Governed by the Chartered Accountants Act, 1949

FINANCIAL REPORTING COUNCIL

- **Set up in 2004** as part of the reformed Financial Reporting Council (FRC) following Government's Review of **Audit Regulation in 2003** in light of major auditing failures in US at Enron & WorldCom.
- This introduced statutory **independent oversight** over regulation of auditors by recognised professional bodies & marked a significant shift, from what had been essentially self-regulation, to a mixed system, in which both POB & professional bodies have major responsibilities.
- It has its Governance in UK.
- It is the Independent Supervisor of Auditors General (CAG & other Auditor Generals) under UK Companies Act, 2006.
- <https://www.frc.org.uk/>

QUALITY CONTROL AND AUDIT ENGAGEMENT STANDARDS

• **Standards on Quality Control (SQC)** [SQC 1, “Quality Control for Firms that Perform Audit and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements”](#)

• [Announcement on Amendment to SQC 1 - Retention Period for Engagement Documentation \(Working Papers\)](#)

• **Audits and Reviews of Historical Financial Information**

New/Revised Standards (Auditing, Review and Others) issued under the Clarity Project
100-199 Introductory Matters

• 200-299 General Principles and Responsibilities

- [SA 200, Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing](#)
- [SA 210, Agreeing the Terms of Audit Engagements](#)
- [SA 220, Quality Control for an Audit of Financial Statements](#)
- [SA 230, Audit Documentation](#)
- [SA 240, The Auditor’s Responsibilities Relating to Fraud in an Audit of Financial Statements](#)
- [SA 250, Consideration of Laws and Regulations in an Audit of Financial Statements](#)
- [Revised SA 260, Communication with Those Charged with Governance](#)
- [SA 265, Communicating Deficiencies in Internal Control to Those Charged with Governance and Management](#)
- [Revised SA 299, Joint Audit of Financial Statements](#)

AUDIT ENGAGEMENT STANDARDS

- 300-499 Risk Assessment and Response to Assessed Risks
 - [SA 300, Planning an Audit of Financial Statements](#)
 - [SA 315, Identifying and Assessing the Risks of Material Misstatement Through Understanding the Entity and Its Environment](#)
 - [SA 320, Materiality in Planning and Performing an Audit](#)
 - [SA 330, The Auditor's Responses to Assessed Risks](#)
 - [SA 402, Audit Considerations Relating to an Entity Using a Service Organisation](#)
 - [SA 450, Evaluation of Misstatements Identified During the Audit](#)
- 500-599 Audit Evidence
 - [SA 500, Audit Evidence](#)
 - [SA 501, Audit Evidence-Specific Considerations for Selected Items](#)
 - [SA 505, External Confirmations](#)
 - [SA 510, Initial Audit Engagements – Opening Balances](#)
 - [SA 520, Analytical Procedures](#)
 - [SA 530, Audit Sampling](#)
 - [SA 540, Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures](#)
 - [SA 550, Related Parties](#)
 - [SA 560, Subsequent Events](#)
 - [Revised SA 570, Going Concern](#)
 - [SA 580, Written Representations](#)

AUDIT ENGAGEMENT STANDARDS

- 600-699 Using Work of Others
 - [SA 600, Using the Work of Another Auditor](#)
 - [Revised SA 610, Using the Work of Internal Auditors](#)
 - [SA 620, Using the Work of an Auditor’s Expert](#)
- 700-799 Audit Conclusions and Reporting
 - [Revised SA 700, Forming an Opinion and Reporting on Financial Statements](#)
 - [SA 701, Communicating Key Audit Matters in the Independent Auditor’s Report](#)
 - [Revised SA 705, Modifications to the Opinion in the Independent Auditor’s Report](#)
 - [Revised SA 706, Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor’s Report](#)
 - [SA 710, Comparative Information—Corresponding Figures and Comparative Financial Statements](#)
 - [Revised SA 720, The Auditor’s Responsibilities Relating to Other Information](#)
- 800-899 Specialized Areas
 - [SA 800, Special Considerations—Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks](#)
 - [SA 805, Special Considerations—Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement](#)
 - [SA 810, Engagements to Report on Summary Financial Statements](#)
- 2000-2699 Standards on Review Engagements (SREs)
 - [SRE 2400 \(Revised\), Engagements to Review Historical Financial Statements](#)
 - [SRE 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”](#)

AUDIT ENGAGEMENT STANDARDS

- **Assurance Engagements Other Than Audits or Reviews of Historical Financial Information** 3000-3699 Standards on Assurance Engagements (SAEs)
 - 3000-3399 Applicable to All Assurance Engagements
 - 3400-3699 Subject Specific Standards
 - [SAE 3400 “The Examination of Prospective Financial Information”](#)
 - [SAE 3402, “Assurance Reports on Controls At a Service Organisation”](#)
 - [SAE 3420, Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus](#)
- **Related Services** 4000-4699 Standards on Related Services (SRSs)
 - [SRS 4400 “Engagements to Perform Agreed-upon Procedures Regarding Financial Information”](#)
 - [SRS 4410 \(Revised\), Compilation Engagements](#)
- **General Clarifications issued** [General Clarification \(GC\)-AASB/2/2004 on SA 210](#)
- [General Clarification \(GC\)-AASB/1/2002 on SA 620](#)

THREE SET OF ACCOUNTING STANDARDS

- Non corporate enterprises
- ICAI AS – 29
- Corporate Non specified companies
- The companies(Accounting Standards) rules 2006
- The Companies(Indian Accounting Standards) rules 2015

IND AS No	Description
Ind AS 101	First-time Adoption of Indian Accounting Standards
Ind AS 102	Share-based Payment
Ind AS 103	Business Combinations
Ind AS 104	Insurance Contracts
Ind AS 105	Non-current Assets Held for Sale and Discontinued Operations
Ind AS 106	Exploration for and Evaluation of Mineral Resources
Ind AS 107	Financial Instruments: Disclosures
Ind AS 108	Operating Segments
Ind AS 109	Financial Instruments
Ind AS 110	Consolidated Financial Statements
Ind AS 111	Joint Arrangements
Ind AS 112	Disclosure of Interests in Other Entities
Ind AS 113	Fair Value Measurement
Ind AS 114	Regulatory Deferral Accounts
Ind AS 115	Revenue from Contracts with Customers

Ind AS 1	Presentation of Financial Statements
Ind AS 2	Inventories
Ind AS 7	Statement of Cash Flows
Ind AS 8	Accounting Policies, Changes in Accounting Estimates and Errors
Ind AS 10	Events after the Reporting Period
Ind AS 12	Income Taxes
Ind AS 16	Property, Plant and Equipment
Ind AS 116	Leases
Ind AS 19	Employee Benefits
Ind AS 20	Accounting for Government Grants and Disclosure of Government Assistance
Ind AS 21	The Effects of Changes in Foreign Exchange Rates
Ind AS 23	Borrowing Costs
Ind AS 24	Related Party Disclosures
Ind AS 27	Separate Financial Statements
Ind AS 28	Investments in Associates and Joint Ventures
Ind AS 29	Financial Reporting in Hyperinflationary Economies
Ind AS 32	Financial Instruments: Presentation
Ind AS 33	Earnings per Share
Ind AS 34	Interim Financial Reporting
Ind AS 36	Impairment of Assets
Ind AS 37	Provisions, Contingent Liabilities and Contingent Assets
Ind AS 38	Intangible Assets
Ind AS 40	Investment Property
Ind AS 41	Agriculture

ACCOUNTING STANDARDS

- GUIDE TO USE THE CHECKLIST 1 ACCOUNTING STANDARDS (AS):

DISCLOSURES CHECKLIST

ACCOUNTING STANDARD NUMBER	STANDARD
AS 1	Disclosure of Accounting Policies 4
AS 2	Valuation of Inventories 7
AS 3	Cash Flow Statements 8
AS 4	A Contingencies and Events Occurring After the Balance Sheet Date 17
AS 5	Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies 20
AS 7	Construction Contracts 24
AS 9	Revenue Recognition 26
AS 10	Property, Plant and Equipment 27
AS 11	The Effects of Changes in Foreign Exchange Rates 33
AS 12	Accounting for Government Grants 35
AS 13	Accounting for Investments 36
AS 14	Accounting for Amalgamations 39
AS 15	Employee Benefits 43
AS 16	Borrowing Costs 64
AS 17	Segment Reporting 65
AS 18	Related Party Disclosures 73

CONTD...

ACCOUNTING STANDARDS NUMBER	STANDARDS
<u>AS 19</u>	<u>Leases 76</u>
<u>AS 20</u>	<u>Earnings Per Share (EPS) 83</u>
<u>AS 21</u>	<u>Consolidated Financial Statements 86</u>
<u>AS 22</u>	<u>Accounting for Taxes on Income 89</u>
<u>AS 23</u>	<u>Accounting for Investments in Associates in Consolidated Financial Statements 92</u>
<u>AS 24</u>	<u>Discontinuing Operations 94</u>
<u>AS 25</u>	<u>Interim Financial Reporting 99</u>
<u>As 26</u>	<u>Intangible Assets 105</u>
<u>As 27</u>	<u>Financial Reporting of Interests in Joint Ventures 108</u>
<u>As 28</u>	<u>Impairment of Assets 111</u>
<u>As 29</u>	<u>Provisions, Contingent Liabilities and Contingent Assets 116</u>

MINIMUM DOCUMENTS IN ANY AUDIT

- SHAREHOLDING PATTERN
- LIST OF DIRECTORS
- LIST OF KEY MANAGERIAL PERSONNEL
- MINUTES OF MEETING
- LIST OF RELATED PARTY AS PER SA 18
- ANY CHANGE IN MOA/AOA
- COPY OF ANNUAL RETURN FILED WITH MCA
- CALCULATION OF FOREIGN EXCHANGE PROFIT/LOSS

- CSR APPLICABILITY AND IT'S COMPLIANCE
- CASH FLOW STATEMENT
- CONSOLIDATED FINANCIALSTATEMENT
- ANNUAL RETURN EXTRACTS-MGT 9
- INDEPENDENT DIRECTORS AND/OR WOMEN DIRECTORS
- Secretarial Audit Requirement or Compliance Certificate from Practicing CS
- VARIOUS FORMS FILLED WITH ROC
- List of Contracts or Arrangements with Related Party
- CORPORATE GOVERNANCE.

SERIOUS FRAUD INVESTIGATION OFFICE (SFIO).

- Consequent to the recommendation of Naresh Chandra Committee and in the backdrop of stock market scams as also the failure of non-banking companies resulting in huge financial loss to the public, the Cabinet in its meeting held on 9th January, 2003, decided to set up a Serious Fraud Investigation Office (SFIO).
- The SFIO is expected to be a multi-disciplinary organization consisting of experts in the field of accountancy, forensic auditing, law, information technology, investigation, company law, capital market and taxation for detecting and prosecuting or recommending for prosecution white collar crimes/frauds.
- The SFIO will normally take up for investigation only such cases, which are characterized by –
 - i) complexity and having inter-departmental and multi-disciplinary ramifications;
 - ii) substantial involvement of public interest to be judged by size, either in terms of monetary
 - iii) the possibility of investigation leading to or contributing towards a clear improvement in systems, laws or procedures.
- The SFIO shall investigate serious cases of fraud received from Department of Company Affairs. SFIO may also take up cases on its own.

LIST OF UNEXPLORED GOLDMINE PROFESSIONAL OPPORTUNITIES

1. Specialized Audits, Certifications and other Statutory Recognitions
2. The Companies Act 2013
3. The Insolvency and Bankruptcy Code 2016
4. Micro, Small and Medium Enterprises (MSMEs)
5. Corporate Governance
6. Drafting, Registration and Stamping of Documents
7. Representation Before Authorities and Tribunals

LIST OF UNEXPLORED GOLDMINE PROFESSIONAL OPPORTUNITIES- CONTD-2

8. Competition Laws
9. Consumer Protection Laws
10. Labour Law
11. Laws Relating to Alternate Dispute Resolution
12. The Banking Laws
13. Laws relating to Non-Banking Financial Institutions
14. Anti-Money Laundering Laws
15. The Laws relating to Intellectual Property Rights (IPR)
16. Private Equity
17. The Co-operative Sector
18. Laws governing Non-Profit Organizations
19. Law relating to Real Estate and Benami Property Transactions

LIST OF UNEXPLORED GOLDMINE PROFESSIONAL OPPORTUNITIES- CONTD-3

20. Law Relating to International Trade
21. The Laws relating to Foreign Exchange
22. Environmental Protection and Climate Change
23. Carriage Laws and Multi-Modal Transportation of Goods

AN INSIGHT INTO TRIBUNALS
WHERE CHARTERED ACCOUNTANTS CAN
APPEAR

<u>NAME OF THE ACT</u>	<u>NAME OF THE OFFICER FORUMS</u>	<u>APPEARANCE OF CHARTERED ACCOUNTANTS</u>
<p><u>1. THE INCOME TAX ACT 1961</u></p> <p>(Sections 288, 245R(5), 250(2) and 269O read with Rule 51 of Income Tax Rules 1962)</p>	<p>Assessing Officer, CIT (Appeals), Income Tax Appellate Tribunal https://itat.gov.in/</p>	<p><u>YES</u></p>
<p><u>2. THE CUSTOMS ACT 1962</u></p> <p>(Section 146A read with Rule 9 of Custom(Appeals) Rules 1982)</p>	<p>Customs Officer, Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Commissioner (Appeals) http://www.cestatnew.gov.in/</p>	<p><u>YES</u></p>
<p><u>3. THE CENTRAL GOODS AND SERVICES TAX (CGST) Act 2017</u></p> <p>(Sections 116 and 98)</p>	<p>Any CGST officer, appellate authority and Goods and Services Appellate Tribunal https://irisgst.com/gst-appellate-tribunal-legal-appeal-under-gst/</p>	<p><u>YES</u></p>

<u>NAME OF THE ACT</u>	<u>NAME OF THE OFFICER/FORUMS</u>	<u>APPEARANCE OF CHARTERED ACCOUNTANTS</u>
<p><u>4. THE COMPANIES ACT 2013</u> (Sections 300 and 432, Rules 23 and 45 of the NCLT Rules 2016)</p>	<p>National Company Law Tribunal (NCLT) https://nclt.gov.in/ Appellate Tribunal (NCLAT) https://nclat.nic.in/</p>	<p><u>YES</u></p>
<p><u>5. THE COMPETITION ACT 2002</u> (Sections 35 and 53S)</p>	<p>Competition Commission of India and National Company Law Appellate Tribunal(NCLAT) https://nclat.nic.in/</p>	<p><u>YES</u></p>
<p><u>6. THE SEBI ACT 1992</u> (Section 15V read with Rule 4(3) of SEBI(Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer)Rules 1995)</p>	<p>Adjudicating Officer and Securities Appellate Tribunal (SAT) http://sat.gov.in/</p>	<p><u>YES</u></p>
<p><u>7. THE Securities contracts (regulation) act 1956</u> (Section 22C)</p>	<p>Securities Appellate Tribunal (SAT) http://sat.gov.in/</p>	<p><u>YES</u></p>

<u>NAME OF THE ACT</u>	<u>NAME OF THE OFFICER/ FORUMS</u>	<u>APPEARANCE OF CHARTERED ACCOUNTANTS</u>
<p><u>8. THE TELECOM REGULATORY AUTHORITY OF INDIA ACT 1997</u></p> <p><u>(Section 17)</u></p>	<p>Telecom Disputes Settlement and Appellate Tribunal http://www.tdsat.gov.in/Delhi/Delhi.php</p>	<p><u>YES</u></p>
<p><u>9. THE SPECIAL ECONOMIC ZONE ACT 2005</u></p> <p><u>(Section 16(4) read with Rule 61 of SEZ Rules 2006)</u></p>	<p>Board of Approval http://sezindia.nic.in/cms/boa-minutes.php</p>	<p><u>YES</u></p>
<p><u>10. THE ELECTRICITY REGULATORY COMMISSIONS ACT 1998</u></p> <p><u>(Section 26 and Rule 23 of CERC Conduct Of Business Regulations 1999)</u></p>	<p>Central and State Electricity Regulatory Commissions http://www.cercind.gov.in/Function.html http://www.cercind.gov.in/serc.html</p>	<p><u>YES</u></p>

<u>NAME OF THE ACT</u>	<u>NAME OF THE OFFICER/FORUMS</u>	<u>APPEARANCE OF CHARTERED ACCOUNTANTS</u>
<p>11. <u>THE FOREIGN EXCHANGE MANAGEMENT ACT 1999</u> (Sections 16 and 32)</p>	<p>Appellate Tribunal for Forfeited Property, Special Director(Appeals) and Adjudicating Officer. http://atfp.gov.in/</p>	<p><u>YES</u></p>
<p>12. <u>THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA ACT, 2008</u> (Section 30)</p>	<p>Airport Economic Regulatory Authority Appellate Tribunal http://aera.gov.in/aera/content/</p>	<p><u>YES</u></p>

<u>NAME OF THE ACT</u>	<u>NAME OF THE OFFICER/FORUMS</u>	<u>APPEARANCE OF CHARTERED ACCOUNTANTS</u>
13. <u>THE NATIONAL GREEN TRIBUNAL ACT, 2010.</u> <u>THE ENVIRONMENT PROTECTION ACT, 1986</u>	National Green Tribunal https://greentribunal.gov.in/	<u>YES</u>
14. <u>THE LEGAL METROLOGY ACT, 2009</u>	Department of Consumer Affairs https://consumeraffairs.nic.in/	<u>YES</u>
15. <u>THE PETROLEUM ACT, 2019</u>	Appellate Tribunal For Electricity http://www.aptel.gov.in/about-us	<u>YES</u>
16. <u>THE RERA ACT, 2016</u>	Real Estate Appellate Tribunal Every State has a Separate Tribunal https://maharera.mahaonline.gov.in/Site	<u>YES</u>
17. <u>THE FOOD SAFETY AND STANDARDS ACT, 2006</u>	Food Safety Appellate Tribunal Every State has a Separate Tribunal	<u>YES</u>
18. <u>THE INFORMATION TECHNOLOGY ACT, 2000</u>	Cyber Appellate Tribunal https://www.india.gov.in/website-cyber-appellate-tribunal	<u>YES</u>

NAME OF THE ACT	NAME OF THE OFFICER/ FORUMS	APPEARANCE OF CHARTERED ACCOUNTANTS
19. <u>THE (PROHIBITION OF BENAMI PROPERTY TRANSACTIONS) ACT, 1988</u>	Appellate Tribunal http://atfp.gov.in/	<u>Yes</u>
20. <u>PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY</u>	Securities Appellate Tribunal http://sat.gov.in/	<u>Yes</u>
21. <u>INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA (IRDAI)</u>	Securities Appellate Tribunal http://sat.gov.in/	<u>Yes</u>
22. <u>INDUSTRIAL DISPUTES ACT, 1947</u>	Central Government Industrial Tribunal-cum-Labour Courts (CGIT-cum-LCs) https://labour.gov.in/organizationsofmole/central-government-industrial-tribunal-cgit-cum-labour-courts	<u>YES</u>



I AM PASSIONATE TO ASSIST ANYONE

1. Book writing
2. Doing additional courses
3. Expanding non traditional area of practice
4. Writing articles
5. Studying together any subject in world as co-learners

USING SOCIAL MEDIA

- Facebook
- LinkedIn
- Instagram
- Pinterest
- Twitter
- Snapchat
- You Tube
- Blog
- WhatsApp

13 STEPS TO BECOME RICH

The 1937 bestselling book 'Think and Grow Rich' by Napoleon Hill contains 13 principles which convey the path to making money;

1. Desire
2. Faith
3. Auto-Suggestion
4. Specialized Knowledge
5. Imagination
6. Organized Planning

13 STEPS TO BECOME RICH

7. Decision

8. Persistence

9. Power of the Master Mind

10. Enthusiasm (Mystery of sex transmutation)

11. Sub-conscious Mind

12. The Brain

13. The Sixth Sense

MEMORIZING IS KINDERGARTEN STUDENT TASK

1. Understand concept
2. Make acronym
3. Enjoy memorizing as game, fun
4. Repeat while walking and other activities
5. Mind Mapping Technique by Tony Buzan

IT IS OUR DUTY TO REACH EVERYONE

- Magical Sharing – Make yourself Visible
- Create a website
- Sharing Knowledge
- Personal Networking
- Business Networking





CA (Dr.) Rajkumar Adukia

Global Life transformation and Business transformation Guru

B.Com, FCA, FCS, FCMA, LLB, M.Com, MBF, MBA

Dip. In IFRS-UK, Dip. In IPR, Dip in LW&LL, Dip. Criminology, Ph.D,
IP(IBBI), Vedanta, MA(psychology), Dip HRM+++++++

Student of MA (economics), MA(psychology), LLM, CIA , CFE, Charak
Samhita etc etc