

more empowered to ask for access to company records.

Expertise of Auditors

Forensic audits require skilled and experienced auditors. A lack of forensic auditors could lead to partial investigations. SEBI has initiated the process of empowering auditors with expert training and certification to handle such advanced cases.

REFORMS AND FUTURE OF FORENSIC AUDITS

Forensic audit in India is experiencing quick changes and SEBI has been a leader in setting the guidelines and the regulations.

Recent SEBI Amendments

SEBI keeps amending its guidelines with changing times and new threats appearing in the financial domain. New amendments have brought emphasis to the auditor's accountability and the need for fair and transparent forensic audits.

Role of Technology

It can be seen that SEBI is increasingly adopting the use of data analytics and artificial intelligence in forensic audits. Adoption of technology is expected to improve both speed and accuracy in forensic investigations.

CONCLUSION

Forensic audits are the appropriate tools for ensuring corporate transparency and safeguarding financial fraud. SEBI guidelines alone are not sufficient to

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regulate forensic audits. The same is complemented with other legislative frameworks like those of the Companies Act, 2013. Several case studies, such as Satyam Computers and IL&FS, have shown how this type of audit

helps in detecting financial malpractices and enhancing corporate governance. Much effective forensic investigation has followed reforms and technological enhancement, though challenges still remain. **MA**

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Obituary



The Institute and its Members deeply mourn the demise of CMA Kirit B Mehta (M/4105), Member of the Institute, Past Chairman, WIRC of ICAI (1985-86) who left for heavenly abode on 1st October, 2024.

Our heartfelt condolences & respected homage to the departed soul. This is a great loss to the Profession and CMA fraternity at Large.

May his family has the courage and strength to overcome the loss.