

AUDITING AND ASSURANCE DIRECTORATE

All matters concerned with establishing auditing standards in the country through the following Boards/Committees of the Central Council of the Institute:

- Auditing and Assurance Standards Board (AASB)
 - ✓ The Board formulates high quality standards dealing with auditing, review, other assurance, quality control and related services which codify the best practices in the area of auditing and are issued under the authority of the Council of the Institute.
 - ✓ In fulfilling its objectives, the Board also develops Guidance Notes for assisting the members in issues arising out of implementation of Standards or issues peculiar to audit of a particular industry.
 - ✓ The Board also develops and issues Technical Guides, Practice Manuals, Studies, Training Material, etc.
 - ✓ The Board responds to various regulatory bodies like, Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Comptroller and Auditor General of India (C&AG), etc., on auditing matters raised by them

- Committee on Internal Audit (CIA)
 - ✓ The Committee on Internal Audit reviews existing internal audit practices in the country and issues Standards on Internal Audit under the authority of the Council of the Institute.
 - ✓ The Committee also develops and issues Studies, Technical Guides, Manuals, etc on internal auditing.
 - ✓ It also organizes/provides technical assistance for organizing conferences/workshop on areas related to internal auditing