

TO OUR READERS



One of the greatest new-age boons, Information and Communication Technology (ICT) is the life-line of modern business. Its many revolutionary manifestations like the Internet, electronic-commerce and mobile-commerce have transformed the world into a transparent and efficient global business village, where everything from information to products and services are just a click away.

The 'New India' has been one of the leading torchbearers of this revolution. Its IT prowess has made it a 'Global IT Power' and pushed our economy and trade to newer heights. Today India is a major Business Process Outsourcing hub, a fast-emerging Knowledge Process Outsourcing destination and a potentially giant e-commerce and m-commerce marketplace. ICT is revolutionising big and small businesses and practices alike.

The Internet is the engine of this revolution and e-commerce its fuel. The Internet and Mobile Association of India's April 2005 survey

says that the total value of e-business activities in India is expected to grow from Rs 570 crore in 2004-05 to Rs 1180 crore in 2005-06, and to a whopping Rs 2300 crore by 2006-07. As per 'Internet & Online Association of India' and 'Cellular Operator Association of India', the number of Internet and mobile users is set to grow from the present 25 million and 37 million respectively to 100 million Net users and 110 million mobile users by 2007. These estimates, seen in the context of ongoing globalisation, are pushing the limits of ICT too— forcing constant changes in it thereby making it simpler, affordable and suitable for all.

This scenario has not only boosted the prospects of e-governance, Business-to-Consumer and Business-to-Business commerce but has also thrown open floodgates of opportunities for technologically proactive Chartered Accountants—opportunities to expand their clientele globally; opportunities to streamline their operations and optimise their ser-

vices to their clients at a reduced cost.

But the ICT revolution has its dark side too, which has exposed businesses to some profound risks. Hacking, e-frauds, virus attacks, data thefts, etc. can imperil any business operation— big or small. These have had a great impact on audit environment and pose big challenge to the professionals, be it as auditors, advisors, consultants or managers.

Information is power, and as such, it is extremely important for professionals to keep a tab on the changes and improvements in ICT so as to serve the society better. This issue of the Journal aims to help them to that effect. It explores various aspects of the ICT— from e-governance to e-commerce, from e-frauds to cyber-forensic, and many more.

Happy reading.

- Editorial Board
The Institute of Chartered
Accountants of India