



NFRA and ICAI collaborate to organise a workshop on “Creating a Better Financial Reporting Ecosystem” at Pune

प्रविष्टि तिथि: 19 JUN 2026 8:51PM by PIB Delhi

With the objective of enhancing professional capacity for audit practitioners, strengthening audit quality and improving the quality of financial reporting, NFRA organised its first Workshop for the current financial year in collaboration with the Institute of Chartered Accountants of India (ICAI) under the theme “Creating a Better Financial Reporting Ecosystem” in Pune today on 19 June, 2026.

The workshop was inaugurated by Shri Nitin Gupta, Chairperson, NFRA and CA Prasanna Kumar D, President ICAI. Delivering his keynote address, Shri Nitin Gupta, Chairperson, NFRA expressed happiness in NFRA and ICAI jointly organising the outreach programme and acknowledged the significant contribution of the Chartered Accountants in India’s growth and development over the past several decades.

Shri Nitin Gupta emphasized the pivotal role of the accountancy profession in safeguarding public interest and building trust in financial reporting. He also appreciated the proactive role of ICAI in strengthening the skills and capabilities of its members.

Shri Gupta highlighted the need to remain aligned with contemporary global standards called upon audit firms, including small and medium audit practitioners (SMPs) to continuously enhance their competencies to become globally competitive.

In his address, CA Prasanna Kumar D, President ICAI expressed his happiness over the NFRA - ICAI workshop, noting that audit quality in financial reporting is critical for building trust and confidence among stakeholders. He emphasized that the CA profession rests on three fundamentals — excellence, independence, and integrity and praised the workshop as a demonstration of those values in action. Confident about the future, he said both organisations would continue to collaborate on conduct of more workshops to strengthen and improve audit quality.

Eminent Experts delivered focused technical sessions on key aspects of audit practice, including Audit Strategy Documentation, Risk of Material Misstatements, Accounting Estimates and Summary of Audit Conclusions. A panel discussion on Strengthening Audit Quality: Global Best Practices was also held with experienced panellists deliberating on ways and means to improve the audit quality.

These sessions aimed at providing practical insights for improving audit quality in day-to-day professional work.

The workshop witnessed active and enthusiastic participation from a large number of audit practitioners, including SMPs as well as large audit firms. The diverse participation facilitated meaningful interactions, exchange of perspectives, and discussions on audit quality challenges, thereby enriching the overall deliberations.



The National Financial Reporting Authority (NFRA) has been organizing workshops at different cities across India with the objective of enhancing professional capacity for audit practitioners, and improving the quality of financial reporting.

NB/ONP

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 इस विज्ञापित को इन भाषाओं में पढ़ें: Marathi , हिन्दी

