NFRA Constitutes Advisory Committee on Audit Quality, Assurance and Technology

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In keeping with Rule 15 and Rule 16 of National Financial Reporting Authority Rules 2018, which authorises National Financial Reporting Authority (NFRA) to form committees, study groups and task forces for effective performance of its functions under the Act, and undertake suitable measures for promotion of awareness and significance of auditing and accounting standards and audit quality, NFRA has constituted an Advisory Committee on Audit Quality, Assurance and Technology, comprising eminent experts from various fields to provide inputs and suggestions on matters that have a significant bearing on audit quality.

The Committee comprises of eminent experts, representing various stakeholder groups of NFRA- Professionals, CFOs, Audit Committees, Independent Directors, Technology Experts, Regulators and Industry.

This Advisory Committee is the third such Committee, the first being the Technical Advisory Committee, that was constituted in 2020 and whose term ended in December 2022.

In July 2024, NFRA had constituted an Advisory Group of eminent experts to advise on Auditor-Audit Committee resources, comprising the Auditor-Audit Committee Interaction (Staff) Series and outreach activities with Audit Committees and Independent Directors.

The details of the Advisory Group and Advisory Committee can be found on NFRA website at (https://nfra.gov.in/advisory-groups-committees-of-nfra/).

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