



GFR 12 – A

[(See Rule 238 (1))]

FORM OF UTILIZATION CERTIFICATE FOR AUTONOMOUS BODIES OF THE GRANTEE ORGANIZATION

UTILIZATION CERTIFICATE FOR THE YEAR 2020- 2022 in respect
of recurring/non-recurring
GRANTS-IN-AID/SALARIES/CREATION OF CAPITAL ASSETS

1. Name of the Scheme: ICSSR (IMPRESS)
2. Whether recurring or non-recurring grants
3. Grants position at the beginning of the Financial year
 - (i) Cash in Hand/Bank: Nil
 - (ii) Unadjusted advances
 - (iii) Total: Nil
4. Details of grants received, expenditure incurred and closing balances: (Actuals)

Unspent Balances of Grants received years [figure as at Sl. No. 3 (iii)]	Interest Earned thereon	Interest deposited back to the Government	Grant received during the year			Total Available funds (1+2-3+4)	Expenditure incurred	Closing Balances (5-6)
			Sanction No. (i)	Date (ii)	Amount (iii)			
1	2	3	4			5	6	7
-	31,660	-			9,00,000	9,31,660	7,07,651+ 75,000 = 7,82,651	1,49,009

Component wise utilization of grants:

Grant-in-aid- General	Grant-in-aid- Salary	Grant-in-aid-creation of capital assets	Total
2,35,508	4,49,759	97,384	7,82,651

Details of grants position at the end of the year

- (i) Cash in Hand/Bank: 1,49,009
- (ii) Unadjusted Advances
- (iii) Total: 1,49,009



Certified that I have satisfied myself that the conditions on which grants were sanctioned have been duly fulfilled/are being fulfilled and that I have exercised following checks to see that the money has been actually utilized for the purpose for which it was sanctioned:

- (i) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statements/accounts.
- (ii) There exist internal controls for safeguarding public funds/assets, watching outcomes and achievements of physical targets against the financial inputs, ensuring quality in asset creation etc. & the periodic evaluation of internal controls is exercised to ensure their effectiveness.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and scheme guidelines.
- (iv) The responsibilities among the key functionaries for execution of the scheme have been assigned in clear terms and are not general in nature.
- (v) The benefits were extended to the intended beneficiaries and only such areas/districts were covered where the scheme was intended to operate.
- (vi) The expenditure on various components of the scheme was in the proportions authorized as per the scheme guidelines and terms and conditions of the grants-in-aid.
- (vii) It has been ensured that the physical and financial performance under..... (name of the scheme has been according to the requirements, as prescribed in the guidelines issued by Govt. of India and the performance/targets achieved statement for the year to which the utilization of the fund resulted in outcomes given at Annexure – I duly enclosed.
- (viii) The utilization of the fund resulted in outcomes given at Annexure – II duly enclosed (to be formulated by the Ministry/Department concerned as per their requirements/specifications.)
- (ix) Details of various schemes executed by the agency through grants-in-aid received from the same Ministry or from other Ministries is enclosed at Annexure –II (to be formulated by the Ministry/Department concerned as per their requirements/specifications).

Date:

Place:

Signature

Name.....

Chief Finance Officer

(Head of the Finance)

Finance Officer
Tezpur University

(Strike out inapplicable terms)

Signature

Name.....

Head of the Organisation

Registrar
Tezpur University

- 1. Project Director:** Dr. Reshma Kumari Tiwari, Assistant Professor, Tezpur University
- 2. Project Title:** Forensic Accounting Education in India: Prospects and Problems
- 3. Project Number:** File No. IMPRESS/P3868 /2018-19/ICSSR
- 4. Purpose:** *Need for the study:*

As a result of declining audit quality and an increase in frauds, a distinct line of activity called "forensic accounting" (FA) has been added in the accounting and auditing profession in developed countries. Broadly, forensic accountants render three kinds of non-audit services namely consultancy, non-scientific testimony and investigative services. Statutory, internal, and concurrent audits are not the same as FA. Auditors act as watchdogs, whereas FA Professionals (FAPs) act as bloodhounds and investigator. In India, FA is still not recognized as a distinct profession. Dearth of FA education hampers its distinct recognition in India. A review of courses taught in different colleges and universities in India revealed that FA education has yet not find its due place. Understanding the skills and knowledge required for successful handling of fraud cases is also vital and it may enable fraud prevention. However, there appears to be no consensus among various stakeholders regarding ideal content of FA education. The present study attempts to address the issue of FA education in Indian context.

The objective of the study:

- (1) To study the need for development of independent forensic accounting profession.
- (2) To study the skill sets and knowledge required for forensic accounting profession.
- (3) To examine the role of different regulatory bodies for establishment of forensic accounting standards.
- (4) To address the issues of developing forensic accounting education as a separate discipline of study.
- (5) To develop a model curriculum for imparting the knowledge of forensic accounting in Indian educational system.

5. Design/methodology/approach:

The information was gathered from both primary and secondary sources. Interview method with the help of a structured schedule was adopted. Snowball sampling technique was used to selected the respondents and 600 respondents were interviewed from six different occupational groups, including bank executives, managers, police officers/investigators, legal experts, chartered accountants, and academicians. The survey was conducted in Delhi, Mumbai, Kolkata, Chennai,

and Guwahati. Secondary sources, such as journals and reports from various agencies and organizations, were also resorted to supplement the study. For the analysis of data, various statistical methods such as mean, standard deviation, ANOVA, Kruskal-Wallis Test and exploratory factor analysis were applied.

6. Findings:

The current study reveals that demand for all three areas of FA i.e. consulting (42.7%), investigating (95.2%) and non-scientific testimony (76.7%) is expected to increase in India. The rising demand for FA services is one of the major reasons for growing importance of independent FA profession. Accounting and auditing are the two most significant knowledge domains for a FAP, followed by legal, IT, human behavior, statistics, and psychology. The top ten most important skills with which an FAP must be equipped with include skills to critically analyze financial statements; analytical, logical, and critical thinking skills; fraud investigation skills; skills to evaluate the effectiveness of internal control systems; forensic data analytics; professional skepticisms and judgment; interview, investigative and interrogative skills; evidence gathering and compilation skills; unstructured problem-solving skills; interpersonal skills. Regarding the role of different regulatory bodies for establishment of FA standards, it was concluded that the FA profession should be regulated by government legislation, which should include all sectors in India. However, they also support the notion that there should be mandatory provision of FA for all CSR compliant companies. Results indicate that bottlenecks such as lack of awareness about the FA domain, lack of trained faculty, absence of proper FA curriculum, non-availability of FA courses in colleges, universities, and other educational institutes as the major obstacles in developing FA education as a separate discipline. Academicians suggested a list of topics to be included in FA courses. The study concluded that best techniques for imparting FA education are case studies, guest lecturers, moot court activities, and problem-based learning. The performance of students in FA curriculum should be evaluated by judging the quality of preparation and presentation of forensic audit reports followed by project-based assessments.

7. Policy Recommendations:

FA is a multidisciplinary field dominated by qualified Chartered Accountants in India. It is important to note that the accounting firms provide both accounting and auditing services to

the same client which often raises concerns over auditor independence. Even though, Section 144 of the Companies Act 2013 prohibits auditors from rendering certain kind of NAS, it is time to revisit the same.

For the appointment of any firm for FA assignment, preference should be given to the firms who are having professionals from multidisciplinary team from diversified field. High value corporate loan proposals to banks must be subject to appraisal by a professional having expertise in forensic accounting. This is vital to rule out the possibilities of fraud, corruption, money laundering and round tripping activities etc. For this, a separate cell might be created in all public and private sector banks.

Forensic audits can be employed to bridge the audit expectation gap and eliminate the insufficiency in statutory audit. Independent forensic examination can be mandated for certain class of companies on regular basis in line with the regulatory norms for internal audit. Further, conducting FA training and disseminating knowledge and resources to corporate members is critical to safeguard the organization from financial crime.

‘Who will appoint the FAP in an organization?’ is a big question. It calls for regulatory requirement for answering such a question. Further, a profession-endorsed certification procedure with continuous experience and education requirements is critical for distinct and independent recognition of the profession. However, there is a need to define the qualification requirements for rendering FAS and for giving separate identity to FAPs. This requires a definite and precise course which qualified accountants should undergo to be eligible to render FAS.

The present study has proposed model curriculum in consultation with academic experts and other professionals from diversified fields who have either received or rendered forensic accounting services.

Consolidated Statement of Accounts


S.No.	Expenditure Head	Percentage Allocation to Total Budget of the Study	Actual Value as per study (in Rs.)- Sanctioned Amount	Actual Expenditure incurred
1	Research Staff Full time/Part-time/Hired Services	Not exceeding 45% of the Total Budget	4,50,000	4,49,759
2	Fieldwork Travel/Logistics/Boarding, etc. Including Books/Journals	Not exceeding 35%	3,50,000	1,24,541
3	Equipment and Study Material Computer, printer etc. Source Material/Software and Data Sets, etc.	Not exceeding 10%	1,00,000	97,384
4	Contingency	Not exceeding 5%	50,000	35,967
5	Publication of Report*	5%	50,000	-
6	Total	100%	10,00,000	7,07,651

*The publication amount will be kept by the ICSSR for publication of the final report based on the recommendation of the Expert Committee constituted by the ICSSR.

Anticipated expenditure

S.No.	Item	Anticipated expenditure (Rs.)
1	Cost of printing of final report, pen drive, speed post charges etc.	25,000
2	Publication expenditure	50,000
3	Total	75,000

Certified that no change has been made in the
Project as approved by the Council.



Counter signature of the Administrative Head of the
Affiliating Institution/University with seal

OR *Finance Officer*
Tezpur University

Finance Officer and Chartered-Accountant


29/06/2022

Signature of the Project Director

Date: 28th June 2022

File No.

To

The Deputy Director

IMPRESS

Indian Council of Social Science Research

Aruna Asaf Ali Marg

New Delhi-110067

Sub: Statement of Assets, Books etc. related to the IMPRESS Project of "Forensic Accounting Education in India: Prospects and Problems"

Certified that the following assets, books etc. acquired from the grant of the ICSSR- IMPRESS Project Title "Forensic Accounting Education in India: Prospects and Problems", Project Director Dr. Reshma K Tiwari at Tezpur University, have been procured as per Government norms.

Sl. No	Description of item bought under IMPRESS Project	Head under which the item is acquired	Vendor Name	Invoice No.	Date	Price
1.	Laptop-Dell NB-DELL LaTTITUDE 3400/batch-FJ4GT2 COREI7/14/WIN 10 PRO WIN 10 PRO WITH LAPTOP BAG PACK	Equipment and Study Material	WIRE MAXIMUM	T202/DEC/98	24/12/2020	83,494
2	CANON PRINTER G-3010 Canon Pixma G-3010 with 1 year standard warranty support	Field work including books	JK Services	JKGHY/2021/4640	19-03-2021	13,890
3	Forensic Accounting and Financial Statement Fraud, Volume II: Forensic Accounting Performance	Field work including books	Repro Books Limited PAN NO: AAECR4557N	HR-XNRF-176059511-2122	21.02.2022	1,847

Reshma Tiwari
29/06/22

4	Benford's Law: Applications for Forensic Accounting, Auditing, and Fraud Detection:	Field work including books	Repro Books Limited PAN NO: AAECR4557N	HR-XNRF-176059511-2122	21.02.2022	5,512
5	Forensic Accounting and Financial Statement Fraud, Volume I: Fundamentals of Forensic Accounting	Field work including books	Repro Books Limited PAN NO: AAECR4557N	HR-XNRF-176059511-2122	21.02.2022	1,681
6	Financial Investigation and Forensic Accounting	Field work including books	Manish Sharma GST NO: 07GVMPS8175 P1Z7	DL-633227515-2122	7/12/2021	3,013
7	Forensic Analytics: Methods and Techniques for Forensic Accounting Investigations (Wiley Corporate F&A)	Field work including books	Atlantic Publishers and Distributors Pvt. Ltd. GST NO:07AAFCA7 265H1ZK	DL-134184641-2122	7/12/2021	7,367
Total cost of Assets and Books acquired (in words) 1 Lakhs sixteen thousand eight hundred three rupees and ninety-one paisa						1,16,804

Reshma Trivedi
29/06/2022

Signature: 
Finance Officer
Yezpur University