



The Institute of Chartered Accountants of India

SPECIAL PURPOSE DIRECTORATE CENTRE FOR AUDIT QUALITY



Audit Quality

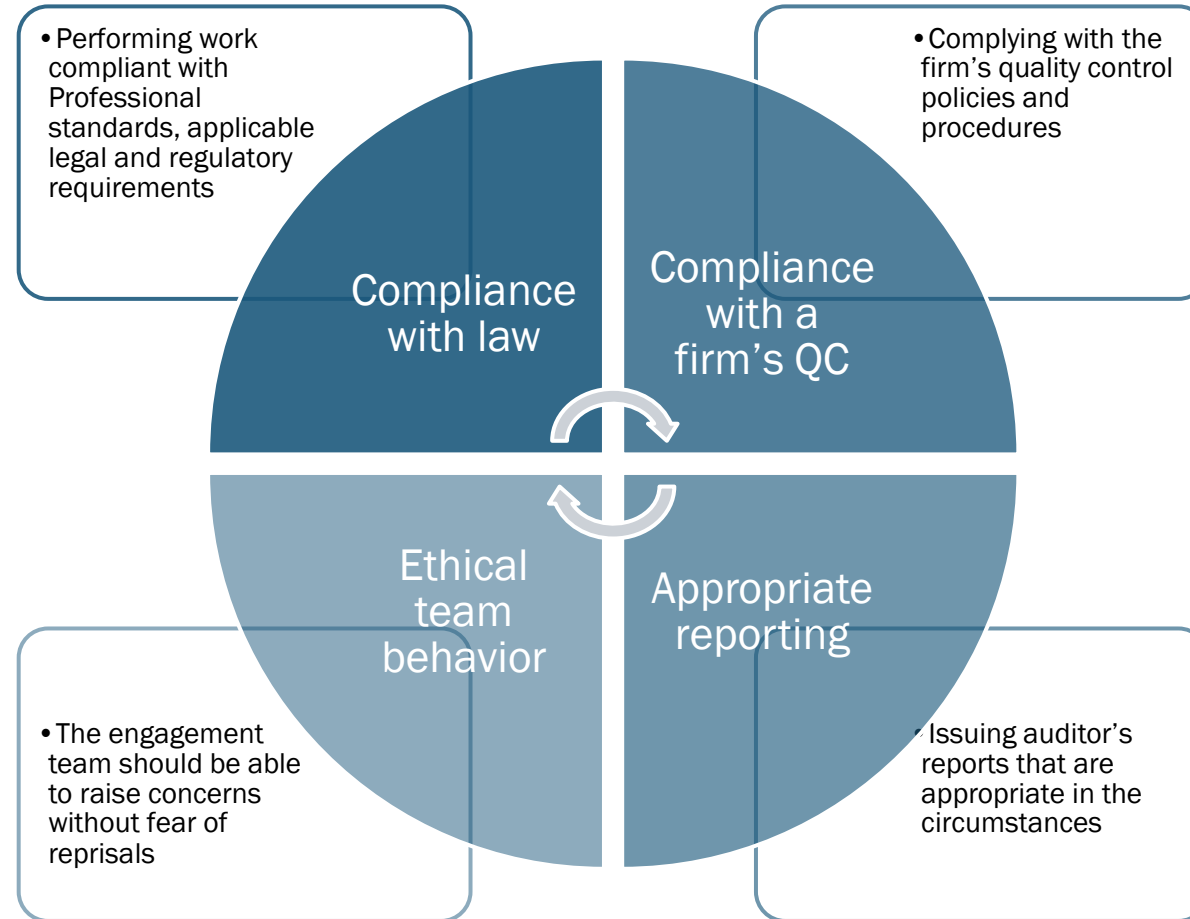
Audit Quality has always been a significant aspect of the audit profession.

Enhancing Audit Quality



- Users depend on Audit Quality to have confidence in financial statements
- Audit quality is a complex subject and there is no analysis of it that has achieved universal recognition
- Audit quality should be improved at the Engagement, Firm and National levels

How does one measure Audit Quality?



Source: IAASB



AQMM v 1.0 developed by Centre for Audit Quality (CAQ)

The Audit Quality Maturity model is a capacity-building measure initiated by ICAI. The AQMM v 1.0 was launched in July 2021 as a self-evaluation recommendatory Model for evaluating the current level of Audit maturity of the firms. The AQMM is an amalgamation of a well-researched set of AQI's which help and guide to improvise the Audit Quality.

Mandate for AQMM v1.0



The AQMM mandate is applicable to firms auditing the following entities from the 1st April 2023:

- (a) A listed entity; or
- (b) Banks other than co-operative banks (*except multi-state co-operative banks*); or
- (c) Insurance Companies

However, firms doing only branch audits are not covered.

The Mandate



The AQMM becomes mandatory from 1st April 2023 to the firms that fall under the applicability criteria.

Audit Quality Maturity Model Revised v 1.0 (AQMM Rev 1.0)



The AQMM has been revised in September 2022 with some minute changes and the revised edition has been released in September 2022.

Comparison – “The AQMM v1.0” vs “ The AQMM Rev v1.0”



Section Reference of AQMM	PARA UNDER AQMM	AQMM v1.0	AQMM Rev v1.0
1.5 Quality Control for engagements	(i)	Does the firm have a Partner Review/Quality Review for all audit engagements and is there a document of time spent for review of all engagements ?	Does the firm have a Quality Review of all listed audit engagements as per para 60 of the SQC1? Is there a document of time spent for review of all engagements?
3.3 Practice Credentials	(ii)	Empanelment with RBI and C&AG.	Empanelment with RBI / C&AG.

Section wise Categorization of AQMM



Section 1 Practice
Management – Operation

Possible Points 280

Section 2 Human
Resource Management

Possible Points 240

Section 3 Practice
Management -
Strategic/Functional

Possible Points 80

Criteria to arrive at different levels and interpretation of results



The AQMM has 4 different levels. At what level a firm would arrive depends totally on the scoring of each section of the AQMM.

Scoring	Level of the firm	Remarks
Up to 25% in each section	1	This indicates that the firm is very nascent – will have to take immediate steps to upgrade its competency or will be left lagging.
Above 25% to 50% in each section	2	Indicates that the firm has made some progress – will have to fine-tune further to reach the highest level of competency.
Above 50% to 75% in each section	3	Indicates that the firm has made substantial progress – will have to fine-tune further to reach the highest level of competency.
Above 75% in each section	4	Indicates firms that have made significant adoption of standards and procedures – should focus on optimizing further.

Section 1 - Practice Management - Operation



	Evaluation Criteria	Max Score
1.1	Practice Areas of the Firm	12
1.2	Work Flow - Practice Manuals	16
1.3	Quality Review Manuals or Audit Tool	24
1.4	Service Delivery - Effort monitoring	36
1.5	Quality Control for engagements	80
1.6	Benchmarking of Service delivery	16
1.7	Client Sensitisation	16
1.8	Technology Adoption	64
1.9	Revenue, Budgeting & Pricing	16
	Total of Section 1	280

Section 2 – Human Resource Management



	Evaluation Criteria	Max Score
2.1	Resource Planning & Monitoring as per firm's policy	28
2.2	Employee Training & Development	44
2.3	Resources Turnover & Compensation Management	104
2.4	Qualification Skill Set of employees and use of experts	32
2.5	Performance evaluation measures carried out by the firm (KPI's)	32
	Total of Section 2	240

Section 3 - Practice Management- Strategic/ Functional



Evaluation Criteria		Max Score
3.1	Practice Management	20
3.2	Infrastructure – Physical & Others	48
3.3	Practice Credentials	12
Total of Section 3		80



1. Practice Management - Operation

1.1 Practice Area of the Firm

(i) Revenue from audit and assurance services

The audit and assurance services include various audits (statutory audit, tax audit, internal audit, GST audit forensic audit, sustainability audit, social audit etc.) and a minimum of 50 % of the revenue has to be from the Audit and assurance services for the period of 3 years consistently.

- In case the Revenue is 50 % to 75 % ,the firm would get **5 points**.
- In case the revenue is maintained above 75% for a consistent period of 3 years, the firm would get **8 points**.

Exception: This criteria shall not be applicable in case of acquisition of another firm or group of professionals.



1. Practice Management - Operation

1.1 Practice Area of the Firm

(ii) Does the firm have vision and mission statement? Does it address Forward looking Practice statements/Plans?

For yes – 4
Points
For No – 0
point

Maximum Score - 4

Note: The firm gets 1 point for having the vision and mission statement and 3 points for implementation.



1. Practice Management - Operation

1.2 Work Flow – Practice Manuals

(i) Presence of audit manuals containing the firm's methodology that ensures compliance with auditing standards and implementation thereof.

- For Yes – 8 Points
 - For No – 0 Point
- Max score=8

(ii) Availability of standard formats relevant for Audit quality like –

- LOE
- Representation letter
- Significant working papers
- Reports and implementation thereof.

- For Yes – 8 Points
 - For No – 0 Point
- Max score=8

Note for 1.2(i): An audit manual should be kept constantly updated.

1. Practice Management - Operation



1.3 Quality Review Manuals or Audit Tool

(i) Usage of client acceptance/engagement acceptance checklists and adequate documentation thereof.

- For Yes – 4 Points
 - For No – 0 Point
- Max score=4

(ii) Evaluation of Independence for all engagements (partners, managers, staff, trainees) based on the extent required. The firm must identify self – interest threat, familiarity threat, intimidation threat, self- review threat, advocacy threat and conflict of interest.

- For Yes – 4 Points
 - For No – 0 Point
- Max score=4

(iii) Does the firm maintain and use the engagement withdrawal/rejection policy, templates etc?

- For Yes – 4 Points
 - For No – 0 Point
- Max score=4

1. Practice Management - Operation



1.3 Quality Review Manuals or Audit Tool

(iv) Availability and use of standard checklists in performance of an audit for compliance with Accounting and Auditing Standard.

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

(v) Availability and use of standard formats for Audit documentation of business understanding, Sampling basis, Materiality determination, Data Analyst and Control Evaluation.

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

(vi) Are the documents related to Quality control mentioned from (i) to (v) above reviewed and updated on a frequent basis (say annually) or with each change in the respective regulation or statute and remedial action taken?

- For Yes – 4 Points
- For No – 0 Point
- Max score=4



1. Practice Management - Operation

1.3 Quality Review Manuals or Audit Tool

Note: The scores for availability and implementation in relation to the Questions in **1.3 Quality Review Manuals or Audit tools** should be awarded only if the material relevant to the topic is fully available and implemented. No score should be awarded if either the availability or implementation is partial.

1. Practice Management - Operation



1.4 Service Delivery – Effort Monitoring

(i) Does the firm carry out a Capacity planning for each engagement?

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

(ii) Is a process of Budgeting & planning of efforts required maintained (hours/days/weeks)?

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

1. Practice Management - Operation



1.4 Service Delivery – Effort Monitoring

(iii) Are budget vs Actual analysis of time and effort spent carried out to identify the costing and pricing?

- Up to 10% – 0 Point
- More than 10% and up to 30% – 4 Points
- More than 30% and up to 50% – 8 Points
- More than 50% and up to 70% – 12 Points
- More than 70% and up to 90% – 16 Points
- More than 90% – 20 Points
- Max score=20

(iv) Does the firm deploy technology for monitoring efforts spent – Utilisation of tools to track each activity (similar to project management – Say timesheets, task management etc.)

- For Yes – 8 Points
- For No – 0 Point
- Max score=8



1.5 Quality Control for engagements

(i) Does the firm have a Quality review for all listed audit engagements as per para 60 of the SQC -1 ? Is there a document of time spent for review of all engagements?

- For Yes – 8 Points
- For No – 0 Point

(ii) Total engagements having concluded to be satisfactory as per quality review vs No. of engagements quality reviewed.

- Up to 10% – 0 Point
- More than 10% and up to 30% – 4 Points
- More than 30% and up to 50% – 8 Points
- More than 50% and up to 70% – 12 Points
- More than 70% and up to 90% – 16 Points
- More than 90% – 20 Points

1. Practice Management - Operation



1.5 Quality Control for engagements

(iii) No. of engagements without findings by ICAI, Committees of ICAI and regulators that require significant improvements



10% to 30% – **4 Points**

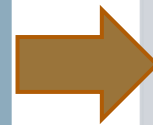
More than 30% and up to 50% – **8 Points**

More than 50% and up to 70% – **12 Points**

More than 70% and up to 90% – **16 Points**

More than 90% – **20 Points**

(iv)
Documentation of the firm in accordance with SQC 1



- For the presence of documentation in the critical areas of Ethical requirements, Acceptance and continuance of client relationships and specific engagements, and Engagement performance – **6 Points**
- For the presence of documentation in the areas of Leadership responsibilities for quality within the firm, Human resources, and Monitoring – **6 Points**

1. Practice Management - Operation



1.5 Quality Control for engagements

(v) Does the firm have Accounting and Auditing Resources in the form of soft copies of archives Q&As, firm thought leadership, a dedicated/ Shared Technical desk?

For Yes – 8 Points

For No – 0 Point

Max score=8

(vi) Is appropriate time spent on understanding the business, risk assessment and planning an engagement? How have risks been mitigated through performance of audit procedures?

For Yes – 12 Points

For No – 0 Point

Max score=12

1. Practice Management - Operation



1.6 Benchmarking of service delivery

(i) Does the firm follow/ implement Standard delivery methodology – the adoption of audit manuals, adherence to practice standards and tools?

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

(ii) The number of statutory audit engagements re-worked (filing errors, information insufficiency, wrong interpretation of provisions, etc.)

- Less than 5% – 0 Point
- More than 5% to 15%: (-1) Point
- More than 15% to 30%: (-2) Points
- More than 30% to 50%: (-3) Points
- More than 50%: (-4) Points
- Max score=0

1. Practice Management - Operation



1.6 Benchmarking of service delivery

(iii) Number of client disputes (other than fees disputes) and how they are addressed.

- Less than 5% – 0 Point
- More than 5% to 15%: (-1) Point
- More than 15% to 30%: (-2) Points
- More than 30% to 50%: (-3) Points
- More than 50%: (-4) Points
- Max score=0

(iv) Is the timing of audit interactions with management planned in such a way that integrates with the auditor's requirements so that audit timelines can be met? [Review frequency of back- log, engagement agreed upon and not commenced, WIP, etc. (Excl. of client-side delays)]

- For Yes – 12 Points
- For No – 0 Point
- Max score=12

1. Practice Management - Operation



1.7 Client Sensitisation

(i) Awareness meetings and knowledge dissemination meetings/ articles /documents sharing with clients including :

- 1) Updating client on audit issues, formally – effectiveness of the process of communication with management and those charged with governance;
- 2) Updating client on changes in accounting, legal, audit aspects etc. with client-specific impact; and
- 3) Follow through on previous audit observations and updates to management and those charged with Governance.

For yes –
8 points
For No – 0
Point
Max Score
- 8

(ii) Monitoring planned hours vs actual hours across engagement; the focus is on the existence of a monitoring mechanism

1. Practice Management - Operation



1.8 Technology Adoption

(i) Technology Adoption at Office -

- Internal communication – chats
- Has the firm automated its office with automated Attendance System and Leave management?
- Project or activity management/ Timesheet management,
- Digital storage of records (scan, etc.),
- Centralised server/ Cloud
- Digital Library (Own or ICAI)
- Client interaction (Alerts, updates, availability of information in website, etc),

For Yes – 4 Points
For No – 0 point



1. Practice Management - Operation

1.8 Technology Adoption

(i) Technology Adoption at Office

- Video conferencing facilities adopted,
- Does the firm use only licensed operating system, software etc.?
- Own E-mail domains, E-mail usage policies, etc.
- Use of anti-virus and malware protection tools,
- Data security, etc
- Cyber security measures

For Yes – 4 Points
For No – 0 point

1. Practice Management - Operation



1.8 Technology Adoption

(ii) Awareness and Adoption of Technology for Service delivery – Say, use of Audit tools, usage of analytical tools, use of data visualization tools or adoption of an audit tool.

For Yes – 12 Points
For No – 0 Point
Max Point - 12



1. Practice Management - Operation

1.9 Revenue, Budgeting & Pricing

(i) Whether the client-wise revenue is in compliance with the Code of Ethics (currently fees from one client should not exceed 40% of total revenue) and once the deferred clauses of Part A are implemented this will be reduced to 15%.

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

(ii) Fee considerations and scope of services should not infringe upon the quality of work and documentation as envisaged in SQC 1 under Leadership is responsible for quality within the firm.

- For Yes – 8 Points
- For No – 0 Point
- Max score=8

(iii) Adherence to a minimum scale of fees recommended by ICAI.

- For up to 50% of the engagements- 2 Points
- For More than 50% of the engagements – 4 Points
- For None – 0 Point

2. Human Resource Management



2.1 Resource Planning & monitoring as per the firm's policy

(i) Does the firm have a process of Employee/ Resources Planning for the engagements based on skill set requirement, experience etc.?

(ii) Methods/Tools used by the firm for Resource Allocation (use of spreadsheets, work-flow tools, etc.)

(iii) Is there a method of tracking the employee activity, to identify resource productivity (e.g. timesheet)?

For Yes - 4 Points
For No - 0 Point
Max score=4

2. Human Resource Management



2.1 Resource Planning & monitoring as per the firm's policy

(iv) Does the firm maintain a minimum Staff to Partner Ratio, Partner to Manager, Manager to Articles, Client to Staff ratio, etc.

- For Yes – 8 Points
- For No – 0 Point
- Max score=8

(v) Does the firm monitor the Utilisation & Realisation rate per employee

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

(vi) Does the firm document the resource plan for each engagement and file it for reference during the engagement?

- For Yes – 4 Points
- For No – 0 Point
- Max score=4

2. Human Resource Management



2.2 Employee Training and development

(i) Does the firm have an employee training policy?

Note: Scoring shall be based on the presence of the written training policy.

For Yes – 4 Points
For No – 0 Point
Max Score – 4 points

(ii) Number of Professional Development hours/days spent (Frequency) as a firm – per employee

60 Hours per year for junior – Level:
2 points for general training and 6 points for specialized technical training.

30 – 60 per year for Mid- Level:
2 Points for general training and 6 points for specialized technical training.

More than 30 hours for partners:
2 Points for general training and 6 points for specialized technical training.

2. Human Resource Management



2.2 Employee training & Development

(iii) Employees are equipped with technological skill sets – AI, Blockchain, Audit & Data analytical tools, etc. and sponsored by the firm to develop the same:

1. Knowledge of technological skill sets will be more relevant for large audits (Audit Engagements of Listed entity, Banks other than co-operative banks (except multi-state co-operative banks) and Insurance Companies). Hence, the question should be relevant only for such audit engagements.
2. The audit teams should be aware of Data Analytics Tools and comprehend the results of the tools to adjust the audit strategy.
3. Technologies like AI and blockchain may be considered as an incremental factor for differentiation purposes, if the firms are scored at the same level.



Use of Analytical Tools for the listed entity, Banks other than co-operative banks (except multi-state co-operative banks) and Insurance Companies audit engagements:

For Yes – **8 Points**

For No – **0 Point**

Max score = **8**

2. Human Resource Management



2.2 Employee training & Development

(iv) Whether the firm has a performance management culture that rewards high performing employees and those who demonstrate high levels of quality and ethics?

For Yes – 8
Points

For No – 0 Point
Max score=8



2. Human Resource Management

2.3 Resource Turnover and Compensation management

(i) Does the Firm evaluate a team composition overall to build the Team Strength - say, Number of Managers, Assistant Managers, Paid Assistants, Article Assistants, Other Degree holders?

For Yes - 8 Points
For No - 0 Points
Max Score - 8

(ii) Does the firm maintain and monitor the employee turnover ratio and identify measures to keep it minimal?

(iii) Qualified professionals retained by the firm (resources available to a partner)

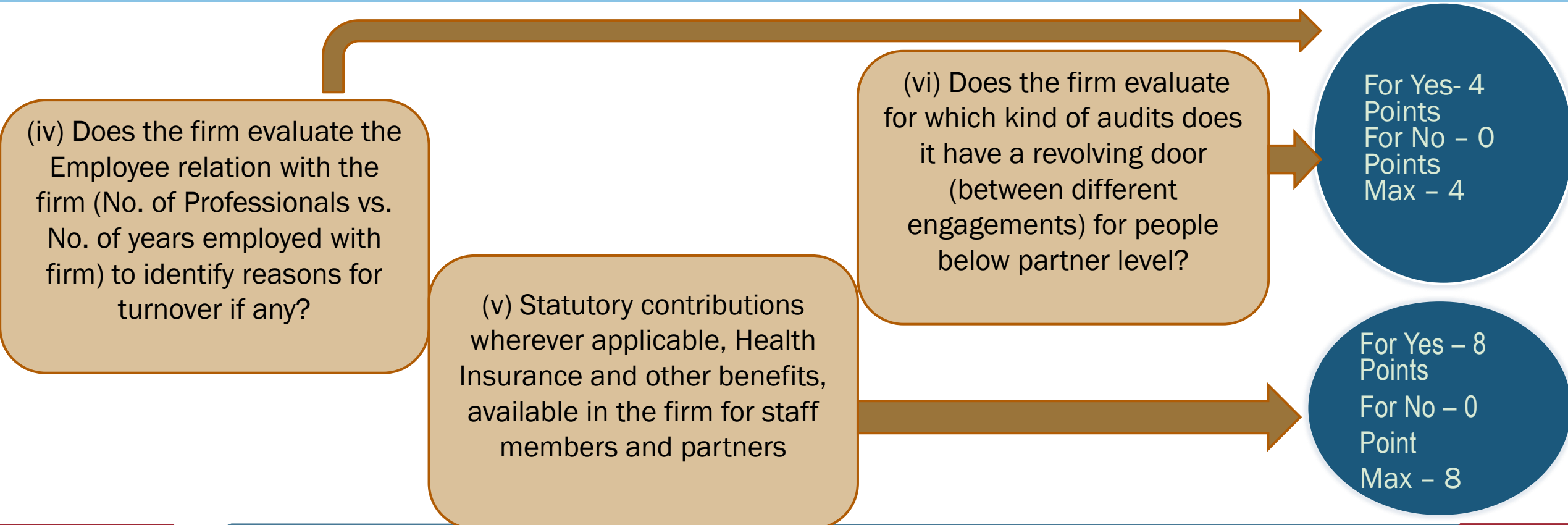
Note: Scoring shall be based upon % of CAs and articles available per partner.

10 and above- 20 Points
8 to 9 - 16 points
6 to 7 - 12 points
4 to 5 - 8 points
upto 3 - 4 points



2. Human Resource Management

2.3 Resource Turnover and Compensation management



2. Human Resource Management



2.3 Resource Turnover and Compensation management

(vii) Progress of people through an established framework and time commitment of Managers and Partners – Engagement level review and overall performance evaluation and rewards mechanism for differentiated performance levels.

(viii) Access and use of technology, infrastructure, methodology for better enablement of day-to-day work / including favorable remote working policies

(ix) Coaching and mentoring program investment, especially for women colleagues to enhance the diversity of audit leaders in the profession.

For Yes – 8 Points, For No – 0 Point , Max score – 8

2. Human Resource Management



2.3 Resource Turnover and Compensation management

(x) Special policies to provide people time to rejuvenate especially after busy audit seasons.

For Yes – 4 Points
For No – 0 Point
Max score=4

(xi) Focused policies and support for staff well - being, engagement and communication.

For Yes – 8 Points
For No – 0 Point
Max score=8

(xii) An established mechanism to listen to people and their views and suggestions. Credible Employee survey and its outcome demonstrate how well people are taken care of and heard.

For Yes – 8 Points
For No – 0 Point
Max score=8

2. Human Resource Management



2.3 Resource Turnover and Compensation management

(xiii) Standards of recruiting people – Assessment methodology, evaluation of quality and fitment to the job and culture.

For Yes – 4 Points

For No – 0 Point

Max score=4

(xiv) Are the employees of the firm compensated as per a defined approach where salary is mapped to the knowledge and experience level of the employee?

For Yes – 4 Points

For No – 0 Point

Max score=4

2. Human Resource Management



2.4 Qualification Skill Set of employees and use of Experts

(i) Number of Professionally qualified members – ACA/FCA If evaluation is being done for a firm that primarily offers Statutory and Tax Audit Services then only ACA / FCA should be considered for evaluation purposes.

Upto 30% – 4 Points

More than 30% to
50% – 8 Points

Above 50% – 12
Points

2. Human Resource Management



2.4 Qualification Skill Set of employees and use of Experts

(ii) Post Qualification Certifications obtained from professional bodies or similar organizations (DISA, IP, etc.) DISA and IP are courses that are required in Information System Audits. If qualified resource is not available in the firm, whether the services of an expert are taken? Whether all partners have complied with CPE requirements of ICAI?

- If applicable – 8 Points
- If Not Applicable – 0 point
- Maximum Score- 8

2. Human Resource Management



2.4 Qualification Skill Set of employees and use of Experts

(iii) Members with Specialisation courses or Certifications –
(Ranking can be based on newer areas or international qualification – say, Dip. IFRS or Firm Ind AS / IFRS Accreditation Requirements, etc.)

Upto 30% - 4 Points
30 % - 50 % - 8 Points
Above 50% - 12 points

2. Human Resource Management



2.5 Performance evaluation measures carried out by the firm (KPI's)

(i) Does the firm have written KPIs for performance evaluation of the firm and partners?

(ii) Method for measurement and evaluation as mentioned above (i) are determined / specific.

Scoring shall be based upon the presence :

For Yes – 8 Points
For No – 0 Point

Max Score - 8

(iii) There is a decided frequency for the evaluation and is consistently applied ?

(iv) Are engagement partners reviewed based on the review results of the engagements of each partner?

3. Practice Management – Strategic/Functional



3.1 Practice Management

Does the firm Manage the following attributes relating to Assurance partners to maintain the same at optimum levels as deemed fit for the respective organisations?

(i) Does the firm have a balanced mix of experienced and new Assurance partners?

For average partner experience of partners > 5 years – 4 Points

For average partner experience of partners > 10 years – 8 Points

Max score=8

3. Practice Management – Strategic/Functional



3.1 Practice Management

Does the firm Manage the following attributes relating to Assurance partners to maintain the same at optimum levels as deemed fit for the respective organisations?

(ii) Is the firm compliant with the ICAI Code of Ethics, Companies Act 2013 and other regulatory requirements in relation to Professional Independence and Conflict of Interest?

For Yes – 8 Points

For No – 0 Point

Max
score=8

3. Practice Management – Strategic/Functional



3.1 Practice Management

Does the firm Manage the following attributes relating to Assurance partners to maintain the same at optimum levels as deemed fit for the respective organisations?

(iii) Is there is a 'whistle blower' policy?

For Yes – 4 Points
For No – 0 Point

Max score=4

3. Practice Management – Strategic/Functional



3.2 Infrastructure – Physical & Others

Branches in the same city shall have only one point, branches in Metro and Tier -1 cities shall have additional points, team size per branch shall have additional points

(i) Number of Branches & Associates and network firms and affiliates

Upto 3 – 2 Points
4 to 7 – 4 Points
8 to 15 – 6 Points
More than 15 – 8 Points

Max score=8



3. Practice Management – Strategic/Functional

3.2 Infrastructure – Physical & Others

Branches in the same city shall have only one point, branches in Metro and Tier -1 cities shall have additional points, team size per branch shall have additional points

(ii) Are branch level activities Centralised/
Decentralised in accounting, Invoicing, and
Payroll processing

Centralised – 8 Points
Decentralised – 4 Points

Max score=8

3. Practice Management – Strategic/Functional



3.2 Infrastructure – Physical & Others

Branches in the same city shall have only one point, branches in Metro and Tier -1 cities shall have additional points, team size per branch shall have additional points

(iii) Physical & Logical Security of Information are extended and implemented across locations?

For Yes – 8 Points
For No – 0 Point

Max score=8

Note: Scoring shall be based on the presence of security measures at all the locations where a firm has a place of working.

3. Practice Management – Strategic/Functional



3.2 Infrastructure – Physical & Others

Branches in the same city shall have only one point, branches in Metro and Tier -1 cities shall have additional points, team size per branch shall have additional points

(iv) Are there adequate DA tools and IT infrastructure available and are they being used for the relevant assignment?

For Yes – 12 Points
For No – 0 Point

Max
score=12

3. Practice Management – Strategic/Functional



3.2 Infrastructure – Physical & Others

Branches in the same city shall have only one point, branches in Metro and Tier -1 cities shall have additional points, team size per branch shall have additional points

(v) Is the infrastructure adequate in terms of internet/intranet network bandwidth/ VPN/Wi-Fi etc. for remote working?

For Yes – 12 Points
For No – 0 Point

Max
score=12

3. Practice Management – Strategic/Functional



3.3 Practice Credentials

What are the credentials of the firm that distinguish the firm or stands as testimony to the quality of the firm:

(i) Is the firm ICAI Peer Review certified?

For Yes – 4 Points

For No – 0 Point

(ii) Empanelment with RBI /C&AG

- Empanelment with one of the Regulators – 4 points
- Empanelment with Both Regulators – 8 Points
- No Empanelment – 0 Point

Note: In case the firm has decided not to empanel with these regulators as a part of the Strategy then the Score and total score for this Question would become zero.

3. Practice Management – Strategic/Functional



3.3 Practice Credentials

What are the credentials of the firm that distinguish the firm or stands as testimony to the quality of the firm:

(iii) Is there an advisory as well as a decision, to not allot work due to unsatisfactory performance by the CAG office?

For Yes – (-5) Points
For No – 0 Point

Max score=0

3. Practice Management – Strategic/Functional



3.3 Practice Credentials

What are the credentials of the firm that distinguish the firm or stands as testimony to the quality of the firm:

(iv) Have any Government Bodies/ Authorities evaluated the performance of the firm to the extent of debarment/blacklisting?

For Yes – (-10) Points
For No – 0 Point

Max score=0

Note: In case of any order passed is under dispute or under appeal then both the scoring and the total score for this question would become Zero.

3. Practice Management – Strategic/Functional



3.3 Practice Credentials

What are the credentials of the firm that distinguish the firm or stands as testimony to the quality of the firm:

(v) Any negative assessment in the report of the Quality Review Board?

For Yes – (-5) Points
For No – 0 Point

Max score=0

Note: In case of any order passed is under dispute or under appeal then both the scoring and the total score for this Question would become Zero.

3. Practice Management – Strategic/Functional



3.3 Practice Credentials

What are the credentials of the firm that distinguish the firm or stands as testimony to the quality of the firm:

(vi) Has there been a case of professional misconduct on the part of a member of the firm where he has been proved guilty?

For Yes – (-5) Points
For No – 0 Point

Max score=0

Note: In case of any order passed is under dispute or under appeal then both the scoring and the total score for this Question would become Zero.

Thank You!

CA.Durgesh Kabra, Convenor Centre for Audit Quality



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