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A Course Under
Global Initiative of Academic Networks
Ministry of Human Resource Development, Government of India
One Week Course on

Financial Reporting Norms and Accounting Scams

9th - 14th December, 2019

Expert Foreign Faculty
Prof. Rajendra P. Srivastava
School of Business, University of Kansas (USA)

About the Course

Accounting Standards aims to improving the quality of financial reporting by promoting comparability, consistency and transparency in the interest of users of Financial Statements. The increased use of International Financial Reporting Standard (IFRSs) is a proof that in a globalized era of business, use of IFRS is essential. Though the use of IFRS is increasing but frauds and scams related to accounting reporting is still a big challenge before the policy makers. World Economic Crisis-2008 and its consequences was the utter failure of effectiveness of financial reporting pattern and practices. Cases like Satyam and VijayMalya in India has also proved that true and fair reporting of financial information is a tough nut to crack. Problems related to financial reporting affects the entire economy especially the financial system of the country. Government, different bodies and regulating agencies continuously reforming the system to improve the financial reporting norms and these reforms undoubtedly helped to safeguard the interest of stakeholders but each and every new scam uncover a new problem and area of reform. In India, tax evasion and tax avoidance is also a big issue and recently the Government has initiated several steps like demonetization and introduction of GST so that accounting information can be presented in fair and transparent manner. This proposal is aimed to analyzed the existing status of financial reporting and find out the necessary corrective and preventive measures to detect scams at early stage so that the it would not harm the economy in general and business in particular.



Foreign Expert

Prof. Rajendra P. Srivastava

School of Business, University of Kansas (USA)

Rajendra P. Srivastava is *Professor Emeritus of Accounting & Information Systems* in the School of Business, University of Kansas, Lawrence, USA. He started his career as an Assistant Professor of Physics at BITS, Pilani, India, in 1963, right after graduating from the University of Gorakhpur, UP, India.

He has been the *EY Distinguished Professor* in the School of Business, University of Kansas, for 24 years (August 1995 - July 2018), and served as the Director of EY Center for Auditing Research and Advanced Technology during 1995 - 2015. He holds a Ph.D. in accounting from the University of Oklahoma, Norman (1982) and a Ph.D. in physics from Oregon State University, Corvallis (1972). Professor Srivastava has published over 110 academic articles. His publications have appeared in such prestigious journals as *The Accounting Review*, *Auditing: A Journal of Practice and Theory*, *Decision Support Systems*, *International Journal of Approximate Reasoning*, *Journal of Accounting Research*, *Journal of Management Information Systems*, *Journal of Physics*, *Physical Review*, and many other accounting, AI, and physics journals. He pioneered the application of Dempster-Shafer Theory of Belief Functions to audit judgment and was elected to serve on the Board of the Belief Function Application Society (BFAS) from 2010-2014. He received the 2017 Award for Notable Contribution to AIS Literature from the AIS Section of American Accounting Association, and 1996 Award for Notable Contribution to AI & Expert Systems Research in Accounting from the AI/Emerging Technology Section of the American Accounting Association. He is currently serving as an Editor of *Journal of Information Systems* of the IS Section of the American Accounting Association (AAA). He has also served as an Associate Editor for the following journals: *Journal of Emerging Technologies in Accounting (JETA)*, *International Journal of Accounting Information Systems (IJAIS)*, and *Journal of Information Systems (JIS)* in the past. He has been a member of the Editorial and Review Board of several journals including: *The Accounting Review*, *Auditing: A Journal of Practice and Theory*, *Indian Accounting Review*, *International Journal of Auditing*, and *International Journal of Accounting and Information Systems*. Professor Srivastava served as the President/Chairman of the AI/Emerging Technology Section of American Accounting Association during 1994-95.

In addition to academic publications, Professor Srivastava's research has resulted into patentable ideas. FRAANK and SeekiNF are the two such technologies. In addition to the expertise in decision making under uncertainty using Dempster-Shafer theory of belief functions, Professor Srivastava has been involved in conducting research on XBRL (Extensible Business Reporting Language) and has published several articles related to this topic. Based on his academic achievements, India International Friendship Society, New Delhi, India, awarded him "Glory of India Award" in 2010. In October 2017, Innovation and Collaboration Division of The University of Kansas awarded him "2017 Baxendale Innovation Award" for the outstanding research, innovation, and contributions to commercialization of KU technology.



Organized by

Department of Commerce

Dr. Harisingh Gour Vishwavidyalaya
(A Central University)
Sagar (M.P.) 470 003 India

COURSE SCHEDULE

Day 1: 09-12-2019: Inaugural Function

Lecture 1: Introduction to Factors Responsible for Management Fraud in Financial Reporting – Theory (Prof. RPS)

Lecture 2: Introduction to Approaches for Assessing Fraud Risk and Financial Risk using Financial and Non-Financial Information and textual Analysis (Prof. RPS)

Tutorial 1: Open Discussion: (Prof. RPS & Prof. GLP)

Open discussion aims to understand different financial reporting standard and its objectives .

Day 2: 10-12-2019

Lecture 3: Introduction to Indian Financial Reporting Norms/Regulations (Prof. RPS)

Lecture 4: IFRS and its role to improve financial reporting system (Prof. RPS)

Tutorial 2: Group Discussion : (Prof. RPS & Prof. GLP)

5-6 group will be formed on different dimension of IFRS and the findings of the discussions will be further evaluated by the foreign faculty.

Day 3: 11-12-2019

Lecture 5: Major Accounting Scams at International level (Prof. RPS)

Lecture 6: Major Accounting Scams at national level (Prof. RPS)

Tutorial 3: Case Study: (Prof. RPS & Prof. GLP)

One case of accounting scam will be selected for study. The scam will be analyzed on the ground that the how the accounting reporting norms violated or misused and what was the effect of the scam on industry as well as on economy.

Day 4: 12-12-2019

Lecture 6: Existing mechanism to control accounting scams at international level (Prof. RPS)

Lecture 7: Existing mechanism to control accounting scams at national level. (Prof. RPS)

Tutorial 4: Case Study: (Prof. RPS & Prof. GLP)

One case of accounting scam will be selected for study. The scam will be analyzed on the ground that the how the accounting reporting norms violated or misused and what was the effect of the scam on industry as well as on economy

Day 5: 13-12-2019

Lecture 8: Identification and precaution to reduce accounting scams (Prof. RPS)

Lecture 9: Reforms required to control accounting scams (Prof. RPS)

Tutorial 5: Case Study: (Prof. RPS & Prof. GLP)

One case of accounting scam will be selected for study. The scam will be analyzed on the ground that the how the accounting reporting norms violated or misused and what was the effect of the scam on industry as well as on economy

Day 6 : 14-12-2019

Evaluation of participants; Discussions and problem solving
Course evaluation by participants, Valedictory and certificate distribution.

Note: Certain lectures could be extended up to 2hrs

Who can participate ?

Academicians and researchers who are interested in financial reporting and detecting and investigating accounting scams, officers of tax and audit department, officers of various investigating agencies, chartered accountants, students of commerce, management, economics and criminology and forensic Science, officers of private and public companies and other researchers can participate in the course.

Registration Fee

- Foreign Participants : US\$ 200
- Students (UG/PG) : Rs 800
- Faculty /Professionals : Rs 1500
- Ph.D./Post Doc. Fellows : Rs 1000
- Businessmen/Private Person : Rs. 2000
- Fee for SC/ST Students : Rs 500

Note: Registration fee includes only tuition fee, instructional materials but not for accommodation.

Registration Work Flow

MHRD- GIAN is a global program where participants are required to register online at GIAN portal : <http://www.gian.iitkgp.ac.in>. Follow instructions at “Courses Registration Portal” and submit login details with brief academic details. Rs 500 to be paid online for registration at GIAN portal. Participants then need to select *Financial Reporting Norms and Accounting Scams* course from the list at “Course Registration”. Finally submit the registration form create a pdf print and submit it to us . Selected participants will be informed and they need to submit the “Course Registration Fee” by Demand Draft in the favor of **The Registrar, Dr. Harisingh Gour Vishwavidyalaya, Sagar.**

Accommodation

Accommodation, if required could be arranged on payment basis subject to availability. For accommodation booking participant may contact with course coordinator well in advance.

Patron

Prof. R. P. Tiwari

Vice -Chancellor

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