



NIBM Conducts Workshop on Role and Functioning of Audit Committee of the Board

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National Institute of Bank Management (NIBM), Pune has conducted a two-day Workshop on Role and Functioning of Audit Committee of the Board of Banks/Financial Institutions during April 25-26, 2019 to help existing and aspiring Audit Committee Members to understand the complexities of the role and equip them with the knowledge base to enhance their effectiveness as Audit Committee Members. The Workshop was inaugurated by Shri Ajay Narayan Jha, IAS, Member, 15th Finance Commission, Government of India. Some of the other speakers included: Shri J K Dash, Chief General Manager, Reserve Bank of India, Shri Sunit Vasant Joshi, Retired Chief General Manager, State Bank of India, Ms. Aruna Pannala, Deloitte Touch Tohmatu India P. Ltd., Shri Abhay Gupte, Partner, Deloitte and Shri Dhaneswar Sahoo, General Manager, Punjab National Bank.

The Workshop was attended by 23 participants; the majority of them were holding Board level positions in the Public Sector/Private Sector/Payment Banks.

NIBM is the first Institution to conduct such a workshop after Reserve Bank of India's circular on responsibilities of the Audit Committee, which includes an exhaustive list of items within the purview of the Audit Committee Members ranging from Know-Your-Customer/Anti-Money Laundering compliance, review of findings of RBI Inspection reports, review of internal and external audit findings, review of related party transactions, review of annual accounts to the review of financial and risk management policies of the Bank. The role of the Audit Committee of the banks has increased manifold with the increase in a number of frauds, cybersecurity and IT risks.

NIBM has conducted 192 training programs in 2018-19 with the highest number of international participants. It has become quite active in the e-Certification courses also; with e-Certification courses having been launched in seven areas including one for Small Finance Banks and also for Payment Banks. Its financials have also reported improvement in 2018-19 with an all-time high operating surplus.