

Printed from

THE TIMES OF INDIA

---

## NIBM conducts workshop on role and functioning of audit committee

TNN | May 15, 2019, 03.24 PM IST

PUNE: The National Institute of Banking Management recently conducted a workshop on the role and functioning of audit committee of the board of banks or financial institutions.

The two-day workshop was held to help existing and aspiring audit committee members to understand the complexities of the role.

Officials from the institute said that the workshop was held to equip members of such committees with the knowledge base to enhance their effectiveness. The workshop was inaugurated by member of the 15th Finance Commission, Ajay Narayan Jha.

Several speakers from across the country including chief manager of Reserve Bank of India JK Dash, retired chief general manager of State Bank of India Sunit Joshi, partner at Deloitte Abhay Gupte and general manager of Punjab National Bank Dhaneswar Sahoo spoke during the workshop.

Officials stated that the workshop was attended by 23 participants majority of whom were holding board-level positions in the public sector, private sector or payments banks.

"The role of audit committee of banks has increased manifold with the increase in number of frauds, cyber security and IT risks. NIBM is the first institution to conduct such a workshop after RBI's circular on responsibilities of the audit committee. The circular 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 and others," officials explained.