



delaplex

TECHNOLOGY CONSULTANCY AND SERVICES FIRM

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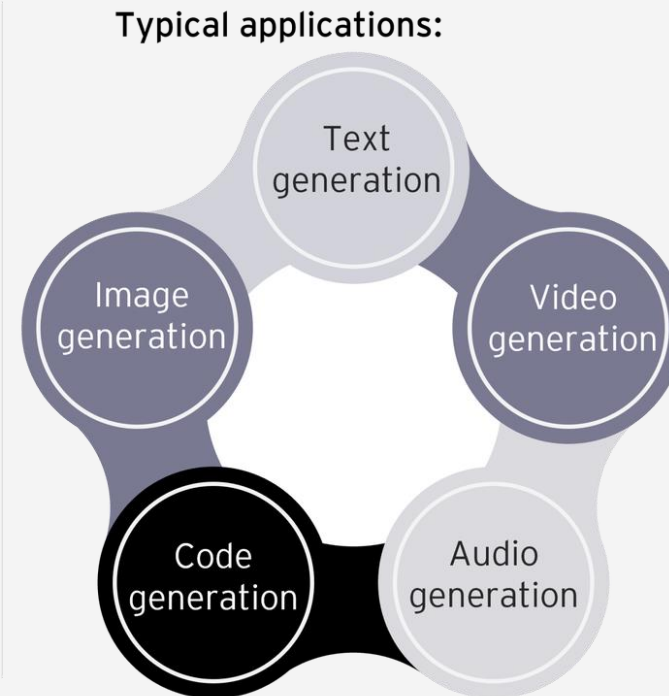
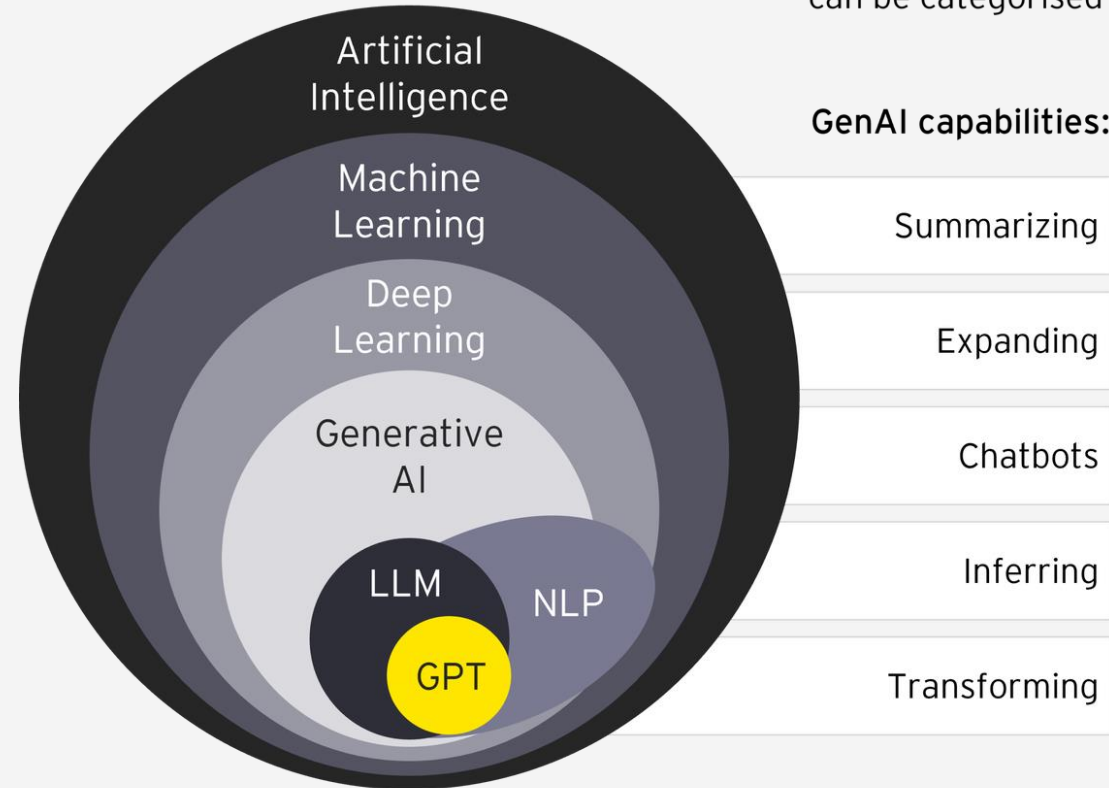
Implementing AI at Workplace: Future ready CAs

Enabling businesses to excel, adapt, and thrive.



AI Introduction

Large Language Models (LLMs) sit at the heart of GenAI, which in itself, can be categorised as a subset of Artificial Intelligence (AI).



We started using AI and ML from early 2012 for –

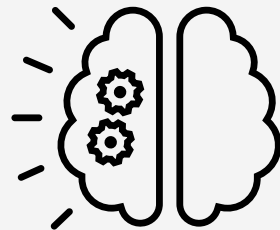
- Forecasting & predicative analysis
- Behavioural Analytics
- Data Governance
- Retail
- QSRs



AI is here to stay

89% of CFOs

say striking the right balance between cost-cutting and investing for growth is a top challenge to transformation

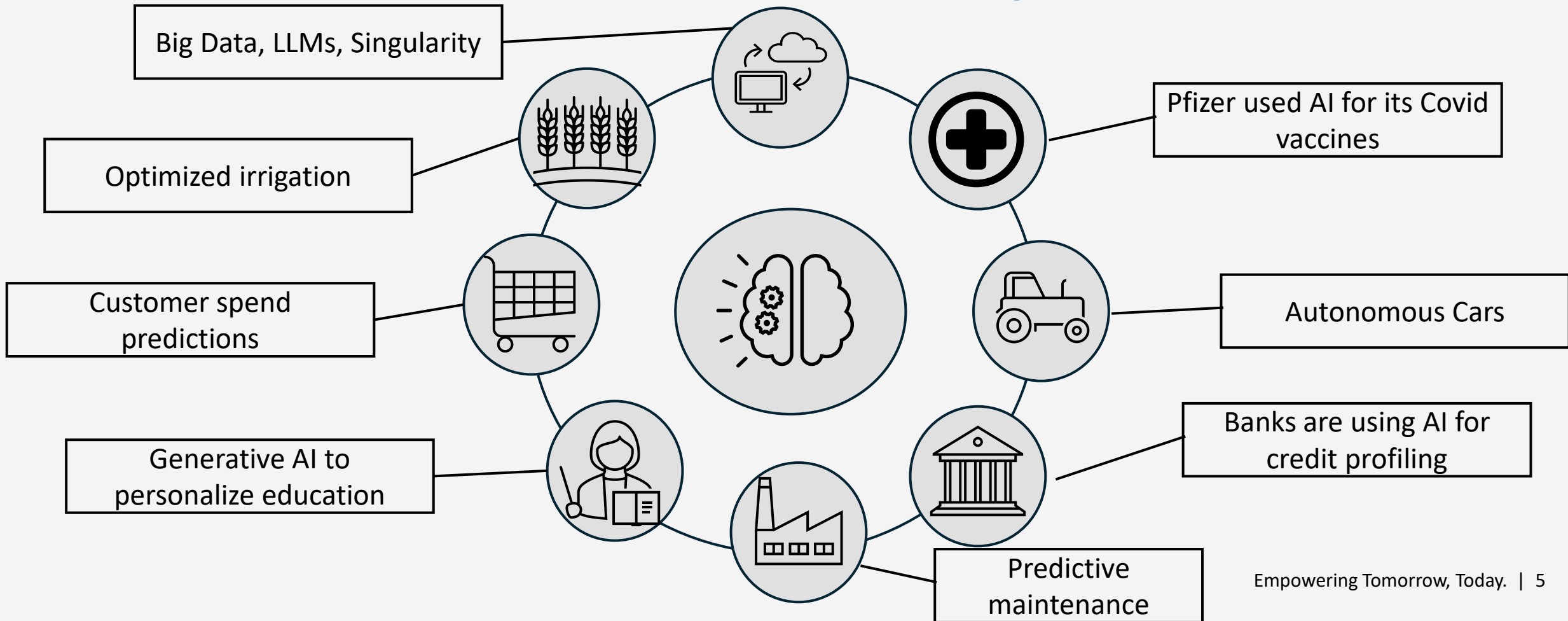


\$15.7 trillion

AI's potential contribution to the global economy by 2030



AI is here to stay



Automation & Productivity



89% of employees identified having fewer repetitive tasks and having more time to focus on other things as top benefits of AI.

Team leaders say AI has positive effects on working together.



of leaders whose teams use AI say they collaborate better



say they make better decisions

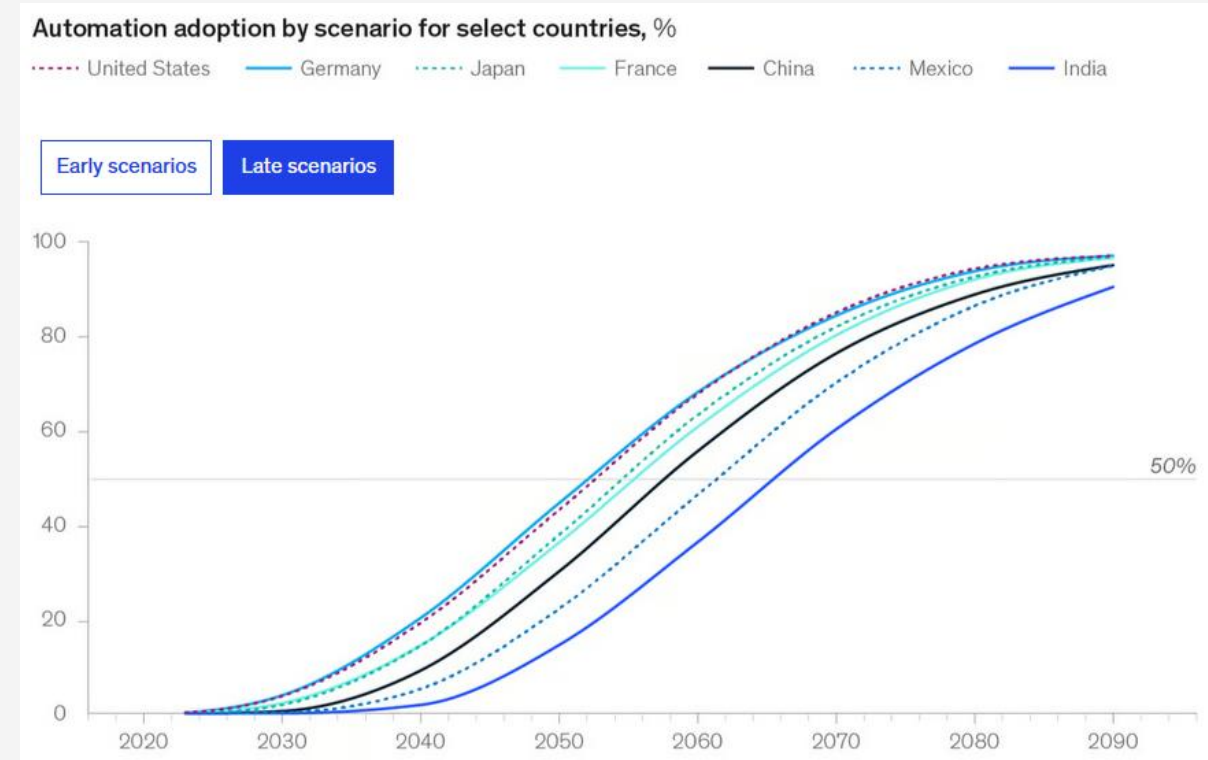
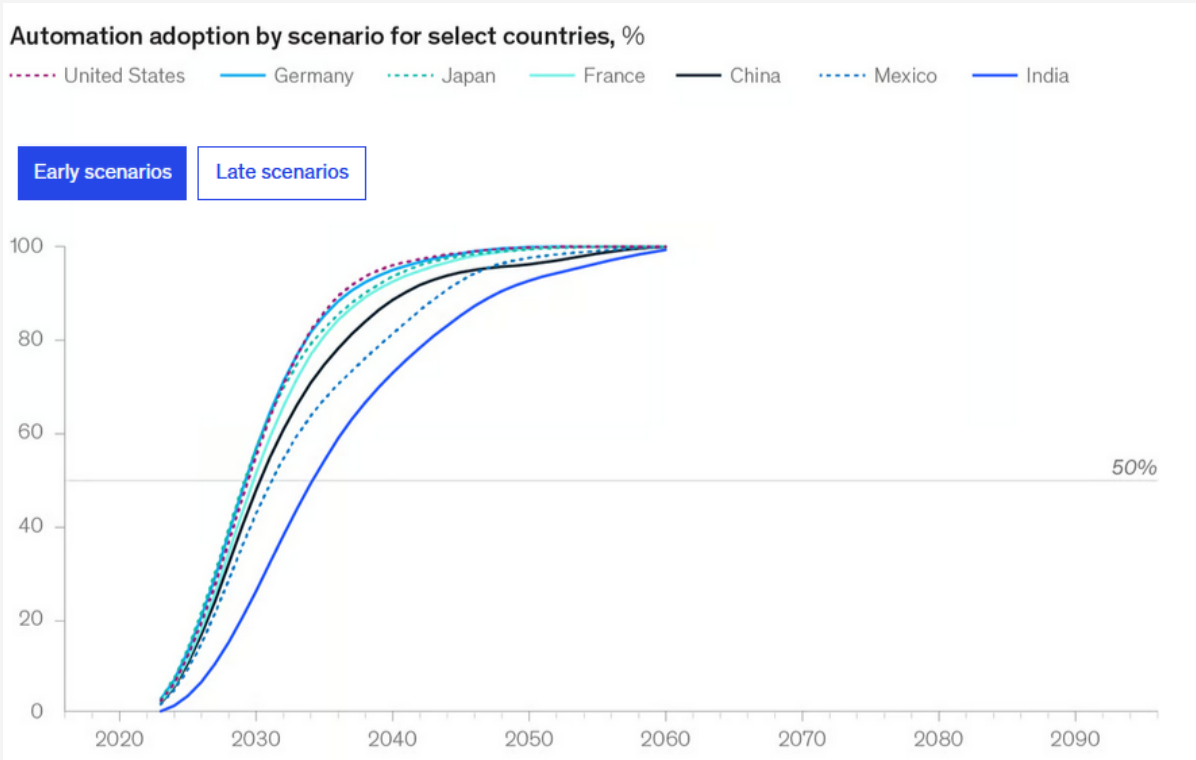


say they are able to work better when they're not in the same location

Automation & Productivity



With introduction to generative AI, our speed of adoption of technology has increased and India is expected to adopt major automation by year 2060 (earlier prediction was 2090)





Traditional Activities

- Auditing
- Tax Consulting
- Company Formation
- Assessments
- Returns & Compliance

AI &
Automation
is need of
hour

Future ready Activities

- Management Consulting & Advisory
- CFO++
- Forecasts & Predictive Assessments
- Data Officers/Chief Information Officer
- Risk Officers

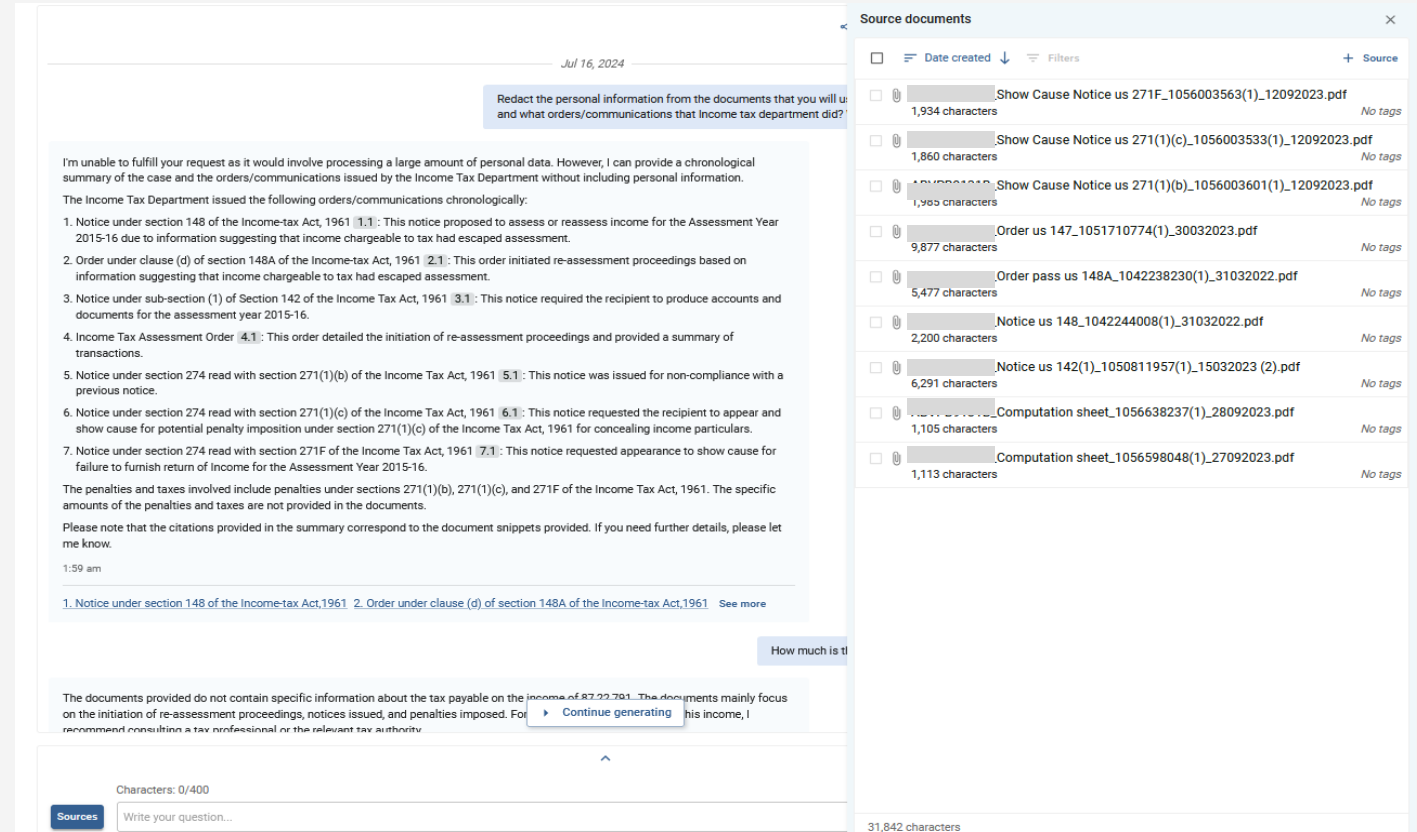
CAs are expected be strategic advisors who can leverage AI to provide deeper insights

AI in Traditional Offerings



Use of AI for Traditional Offerings –

1. Drafting responses
2. Handling large legacy databases
3. Insights extractions
4. Data analytics
5. Audit procedure automation
6. Contract Reviews
7. Revenue recognitions



The screenshot displays an AI-generated response to a query. The response text is as follows:

Jul 16, 2024

Redact the personal information from the documents that you will use and what orders/communications that income tax department did?

I'm unable to fulfill your request as it would involve processing a large amount of personal data. However, I can provide a chronological summary of the case and the orders/communications issued by the Income Tax Department without including personal information.

The Income Tax Department issued the following orders/communications chronologically:

1. Notice under section 148 of the Income-tax Act, 1961 (1.1): This notice proposed to assess or reassess income for the Assessment Year 2015-16 due to information suggesting that income chargeable to tax had escaped assessment.
2. Order under clause (d) of section 148A of the Income-tax Act, 1961 (2.1): This order initiated re-assessment proceedings based on information suggesting that income chargeable to tax had escaped assessment.
3. Notice under sub-section (1) of Section 142 of the Income Tax Act, 1961 (3.1): This notice required the recipient to produce accounts and documents for the assessment year 2015-16.
4. Income Tax Assessment Order (4.1): This order detailed the initiation of re-assessment proceedings and provided a summary of transactions.
5. Notice under section 274 read with section 271(1)(b) of the Income Tax Act, 1961 (5.1): This notice was issued for non-compliance with a previous notice.
6. Notice under section 274 read with section 271(1)(c) of the Income Tax Act, 1961 (6.1): This notice requested the recipient to appear and show cause for potential penalty imposition under section 271(1)(c) of the Income Tax Act, 1961 for concealing income particulars.
7. Notice under section 274 read with section 271F of the Income Tax Act, 1961 (7.1): This notice requested appearance to show cause for failure to furnish return of income for the Assessment Year 2015-16.

The penalties and taxes involved include penalties under sections 271(1)(b), 271(1)(c), and 271F of the Income Tax Act, 1961. The specific amounts of the penalties and taxes are not provided in the documents.

Please note that the citations provided in the summary correspond to the document snippets provided. If you need further details, please let me know.

1:59 am

1. Notice under section 148 of the Income-tax Act, 1961 2. Order under clause (d) of section 148A of the Income-tax Act, 1961 See more

How much is the tax payable on the income of 87,22,701. The documents mainly focus on the initiation of re-assessment proceedings, notices issued, and penalties imposed. For more details, I recommend consulting a tax professional or the relevant tax authority.

Characters: 0/400

Sources Write your question...

Source documents

Document Name	Characters	Tags
..._Show Cause Notice us 271F_1056003563(1)_12092023.pdf	1,934 characters	No tags
..._Show Cause Notice us 271(1)(c)_1056003533(1)_12092023.pdf	1,860 characters	No tags
..._Show Cause Notice us 271(1)(b)_1056003601(1)_12092023.pdf	1,983 characters	No tags
..._Order us 147_1051710774(1)_30032023.pdf	9,877 characters	No tags
..._Order pass us 148A_1042238230(1)_31032022.pdf	5,477 characters	No tags
..._Notice us 148_1042244008(1)_31032022.pdf	2,200 characters	No tags
..._Notice us 142(1)_1050811957(1)_15032023 (2).pdf	6,291 characters	No tags
..._Computation sheet_1056638237(1)_28092023.pdf	1,105 characters	No tags
..._Computation sheet_1056598048(1)_27092023.pdf	1,113 characters	No tags

31,842 characters

Any process that needs to be done twice and in the same manner; can be automated.

AI in Auditing



Population Audits: Leverage AI to audit entire data populations, ensuring comprehensive analysis and eliminating sampling risks.



Real Time Processing: Implement continuous auditing with real-time data processing, enabling immediate detection of anomalies and irregularities.



Efficient Resource Allocation: Automate routine tasks with AI, allowing auditors to focus on high-value analysis and strategic decision-making.



Reduced Errors & Removal of Human Bias: Minimize errors and eliminate human bias with AI-driven audits, ensuring consistent and accurate results.



Enhanced Risk detection: Utilize AI to identify and predict risks with advanced analytics, enhancing proactive risk management in audits.

Any process that needs to be done twice and in the same manner; can be automated.



AI in Tax & Compliance

- Already see effects of AI and Automation
- Govt. of India focused on reducing Compliance
- Technology will replace the mundane activities but not the expert guidance & problem solving that CAs can do
- Important to adopt technology



Any process that needs to be done twice and in the same manner; can be automated.

AI in Future Offerings



Management Consulting

- **Strategic Decision-Making:** AI enhances management consulting by providing data-driven insights, helping consultants make informed strategic decisions.
- **Client-Centric Solutions:** AI tools analyse client data to tailor solutions that meet specific business needs, improving overall client satisfaction.
- **Scenario Planning:** AI enables consultants to simulate various business scenarios, providing clients with robust plans for different market conditions.

CFO++

- **Automated Reporting:** AI automates financial reporting, ensuring timely and accurate financial statements with reduced manual effort.
- **Risk Management:** AI identifies financial risks and provides CFOs with strategies to mitigate them, ensuring the financial health of the organization.
- **Enhanced Financial Analysis:** AI supports CFOs by providing deeper insights into financial data, leading to more accurate forecasting and budgeting.

AI in Future Offerings



Forecasts & Predictive Assessment

- **Predictive Modelling:** AI uses historical data to build predictive models, allowing for more accurate financial forecasts and business planning.
- **Real-Time Data Analysis:** AI processes real-time data to provide up-to-date forecasts, enabling businesses to adapt quickly to changing conditions.
- **Enhanced Accuracy:** AI minimizes human error in forecasting, providing more reliable predictions for better decision-making.

Risk & Data Officers

- **Data Governance:** AI helps Chartered Accountants manage and govern vast amounts of financial data and sensitive, ensuring compliance with regulations like GDPR, DPDP.
- **Risk Mitigation Strategies:** AI can be utilized to make actionable strategies to mitigate identified risks, ensuring the organization's financial stability.
- **Data Security:** Using predictive AI models, CAs can ensure secure handling of sensitive financial information, protecting it from breaches and unauthorized access.



Adopt Technology & Tools – Start Simple



POWER OF SIMPLICITY



**How to start automation:
Start Simple.**

1. Identify & protect core business processes
2. Start automating ancillary processes
3. Extensive use of tools & technology



Adopt Technology & Tools – Start Simple

1. Assess Client Needs

- Understand the client's business challenges and objectives.
- Identify areas where AI can deliver the most impact.



2. Choose the Right AI Tools

- Select AI tools and platforms that align with the client's requirements.
- Consider factors such as scalability, integration, and ease of use.



3. Create Centre of Excellence (CoEs)

- Create ownerships experts and leaders within the organization, tasked with finding best processes and possible solutions.



4. Develop a Pilot Project

- Start with a small-scale pilot to demonstrate AI's potential.
- Measure success through key performance indicators (KPIs).



5. Scale and Integrate

- Expand the AI implementation based on pilot results.
- Integrate AI tools into the client's existing systems and processes.



Only 24%

of generative AI projects are being secured.*

To Dos –

- Secure Cloud & Infrastructure: Firewalls, regular check-ups
- Using private GPTs / Vector Databases to use LLMs on confidential documents
- User access restrictions
- Not using LLMs as replacement to expert advice



How we can use AI in Cybersecurity

1. **Threat Detection:** Analysing vast amounts of data and identifying patterns
2. **Predictive Analytics:** Anticipate and prevent cyber threats before they occur.
3. **Fraud Prevention:** Using past patterns, detect and prevent fraudulent activities by continuously monitoring transactions and behaviours.
4. **Vulnerability Management:** Identify and prioritize vulnerabilities, enabling more effective patch management and reducing the attack surface.



What makes CAs ideal for Cybersecurity and AI



vCISO & DPO: Data Officers

- Strategic Leadership
- Data Compliance
- Risk Management
- Incident Response
- Privacy Impact Analysis
- Policy Development



AI Officers

- Thought Leadership
- Creative Problem Solving
- Adherence to Processes
- Structured Approach

1. Proficiency in Natural Language Commands:

- AI needs specific commands in natural language for optimal use.
- CAs' background in drafting detailed reports makes them effective at creating precise AI prompts.

2. Strong Analytical Skills

- CAs' expertise in analysing data helps identify and mitigate information security risks.
- Ideal for overseeing the ethical use of AI systems and data management.

3. Expertise in Risk Management

- Deep understanding of compliance and risk assessment.
- Ability to build robust cybersecurity frameworks and align AI with regulations.

4. Data Governance & Interpretation

- Skilled in managing large datasets and ensuring data integrity.



FUTURE OF CAS

AI in ICAI



Trade Shows & Conferences

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

6 CPE Hours
(Structured)

AI @ Bengaluru (AIAFF)

AIAFF 2024



CA. Pramod Ramamohan Hegde
(Chairman, Bengaluru Branch)



CA. Dayaniwas Sharma
(Chairman, AI in ICAI)



CA. UMESH SHARMA
(Vice-Chairman, AI in ICAI)



CA. Cotha S Srinivas
(Program Coordinator & Central Council Members)



CA. Kavitha Paramesh
(Secretary, Bengaluru Branch)

SPEAKERS



CA. Dayaniwas Sharma



CA. Cotha S Srinivas



CA. Manu Agrawal



CA. Nitin Sachdeva



CA. Rajashekara Visweswara Maiya



CA. Ganesh Kumar B N



CA. Amith Sheuny



Ms. Nithya Subramanian



Scan to Register

FEES
Rs. 1100 + GST

Lalit Ashok Hotel, Kumara Krupa Road, Bengaluru
Thursday 22nd August 2024



Courses

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

AI in ICAI

Launching Certificate Course on AI for Chartered Accountants (AICA)-Level 1

DATE & DURATION

21st, 22nd & 23rd August 2024 (3 Days)

REGISTRATION FEES

₹ 5,000/- + GST

CPE Hours

18 Structured



CA. RANJEET KUMAR AGARWAL
President, ICAI



CA. CHARANJOT SINGH NANDA
Vice-President, ICAI



CA. DAYANIWAS SHARMA
Chairman, AI in ICAI



CA. UMESH SHARMA
Vice-Chairman, AI in ICAI

REGISTRATION NOW OPEN
on First Come, First Served basis

VENUE : ICAI COE, HYDERABAD
Plot No. 10 & 11, Road No. 2, T.T Park, Financial District, Gachibowli,
Nanakramguda, Telangana 500032

Batch Size - 50
Total Batches - 3

Seminars

The Institute of Chartered Accountants of India (Dubai) Chapter NPIO

NAVIGATING THE NEW ERA OF AI INNOVATION

SPEAKERS

- CA Rameez Raaf** (CA, Chartered Accountant, UAE) - Topic: AI in Global Enterprises - How the Enterprise of Today Leverages AI
- Mr. Bijju Math** (Chief Audit Executive, United Arab Emirates) - Topic: Why Data Needs to be Leveraged
- CA Anand Prakash Bangil** (Chief Change Agent (Global), Transformation Finance & Audit, Infosys) - Topic: AI in Audit, Accounting & Risk Management: Unravelling the Untold Stories
- CA Rajiv Gupta** (Vice President & Group Head, Internal Audit, Flipkart) - Topic: AI in Retail & New Age Organizations - Can you't Challenge
- Ms. Betsy Alexander Chinnai** (Chief Financial Officer, Microsoft Middle East & Africa) - Topic: Customer Success and Growing Finance Role in Profit
- Mr. Vimal Rama Chandran** (Director, Technology Consulting Services, E&S) - Topic: Enhancing ERP Systems with AI-Driven Data Recognition

PANELISTS

- CA Rajiv Gupta** (Vice President & Group Head, Internal Audit, Flipkart) - Topic: Interest in WhatsApp group company
- CA Nitin Sachdeva** (President - deloitte Inc., USA, Managing Director - deloitte India Limited, India)
- CA Manish Kakkar** (Group Chief Internal Auditor, Lashmark Group)
- CA Balkumar Ramon** (Section Director, SAT MEN CO.)

MODERATOR

Saturday, 28th September, 2024
9:00 AM to 6:00 PM

Hyatt Regency Dubai Creek Heights Hotel, Dubai, UAE

TITLE SPONSOR: Bior, IFFCO, Tolly, Lulu, National Central Finance Services, Olam Agri, Policy Bazaar

PRINCIPAL SPONSOR: IFFCO, Tolly, Lulu, National Central Finance Services, Olam Agri, Policy Bazaar

PLATINUM SPONSOR: ECAG, National Central Finance Services, Olam Agri, Policy Bazaar

TRAVEL PARTNER: SHARMA TRAVEL

RAJASTHAN PARTNER: RAJASTHAN

INSTITUTIONAL PARTNER: ICAI

WAZIRI PARTNER: WAZIRI

MEDIA PARTNER: MEDIA

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

Organised by: AI in ICAI | Hosted by: Pune Branch of WIRC of ICAI

One Day Seminar on AI in ICAI

with the **Best Faculties in India**

Date : 5th October, 2024, Saturday

Venue : Siddhi Banquets, Pune

Fees : Rs. 1500/- + GST
(Early Bird Fees till 29th Sept., 2024)
Rs. 1800/- + GST
(30th Sept., 2024 onwards)

CPE 6 Hrs.

Time	Topic Name	Faculty
9.00 am To 10.00 am	Registration & Breakfast	
10.00 am To 11.30 am	Harnessing AI in the Workplace: Building Future-Ready Organizations with Enhanced Cybersecurity and Data Governance by leveraging AI	CA Nitin Sachdeva, Nagpur
11.30 am To 01.00 pm	Basics of AI, AI in Financial Statement	CA Rishirh Soni, Indore
01.00 pm To 02.00 pm	Lunch Break	
02.00 pm To 03.30 pm	AI in day to day Practice for CA & Transforming Audit, Accounting	CA Himanshu Singh, Kanpur
03.30 pm To 05.00 pm	AI in Transfer Pricing, Tax Automation in CA Practice	CA Dhaval Kodilkar, Mumbai

Visit or Scan for more details
www.puneicai.org

Global team of associates with diverse skill sets.



Locations

Total: 350+ Associates

- ➔ North America
- ➔ India
- ➔ England
- ➔ Latin America



Key Highlights

- ➔ Diverse Industries
- ➔ 98% Client Satisfaction
- ➔ 82% 4+ Years as a Client
- ➔ 90% Client Retention Rate



Nitin Sachdeva
FCA (ICAI), CFE (ACFE),
CEH (EC Council), SPC (SAFe)

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Leadership Positions



President, delaPlex Inc., USA
and
Managing Director, delaPlex Limited
delaPlex Inc. USA's Listed Associate Entity in India on



delaPlex Subsidiaries



Other Positions



Founder - Mentor



Founder - Director



IP President - Nagpur Chapter



Active Member,
Ex-Director Vocations