

**BUNTS SANGHA'S**  
**S.M. SHETTY COLLEGE OF SCIENCE, COMMERCE AND**  
**MANAGEMENT STUDIES, POWAI.**  
**Permanently Affiliated to University of Mumbai**  
**NAAC ACCREDITED 'A' GRADE**  
**IMC RBNQ CERTIFICATE OF MERIT 2019**  
**ISO 21001:2018 CERTIFIED**

**DEPARTMENT OF COMMERCE AND ALLIED SUBJECTS**  
**SESSION ON INVESTMENT BANKING AND CAPITAL MARKETS**

**ACTIVITY APPROVAL FORM**

Department: COMMERCE AND ALLIED SUBJECTS

Programme: ONLINE SESSION ON "PRACTICAL EXPOSURE TO FINANCIAL AUDITING"

Objectives: To educate the young students for practical exposure to financial auditing.

Need: To create an awareness about importance of Financial Audits

Content: Three main types of Audits, details about external and internal audit.

Resource Person: CA Sonith Shetty (Practicing CA (Auditor) Udupi, Karnataka)

Date: 9th April '22

Time: 12.30pm onwards.

Venue: Zoom meetings

Cost/Budget: NIL

Proposed by: Ms. Sahana Raviprasad – Coordinator -BAF&BBI



Verified by: Dr. Sridhara Shetty – Principal -



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**MINUTES OF MEETING**

Date: 4/04/2022

Time: 12:30 p.m.

Following matters were discussed in the meeting:-

1. It was decided to organize a session on Practical Exposure to Financial Auditing on 9th April'22 to educate students about the importance and types of Financial Audits.
2. Duties of the teachers with respect to above events were explained to them.
  - Convenor of the event, Brochure, Whatsapp message, zoom link, program schedule and thank you letter will be done by Prof. Niveditha Shetty.
  - Anchoring, Feedback link and Analysis, Report of the event will be done by Prof. Komal Tiwari.
  - Overall documentation will be done by Prof. Avneet Kaur.



Prof. SAHANA RAVIPRASAD

Coordinator BAF & BBI

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**NOTICE**

The Department of BAF & BBI of Bunts Sangha's S.M.Shetty College of Science, Commerce and Management Studies, Powai. 🏢

Presents  
Online Session On

✨ PRACTICAL EXPOSURE TO FINANCIAL AUDITING ✨

👤 Resource Person: 👤  
CA Sonith Shetty- Practicing CA

Previous Experience:  
Senior Auditor at Ernst and Young for 3 years.

📅 DATE: 9TH APRIL, 2022

🕒 TIME: 12:30PM

📍 VENUE: ZOOM MEETING

ZOOM Link 🖱️

<https://zoom.us/j/95991139095?pwd=bkY2SXJUVTNiV1lxVEVmeTBMaklldz09>

Meeting ID: 959 9113 9095

Passcode: 01nMRF

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**BROCHURE**



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**Department of BAF & BBI**  
*Presents*  
*Online Session On*  
**PRACTICAL EXPOSURE TO FINANCIAL AUDITING**

**Resource Person**  
**CA SONITH SHETTY**  
Practicing CA (Auditor)  
Udupi, Karnataka

**Date: 9th April, 2022**  
**Time: 12:30pm**  
**Venue: Zoom Meeting**

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**DEPARTMENT OF COMMERCE AND ALLIED SUBJECTS**

***Date: 9th April, 2022***

***Time: 12.30pm-1.30pm***

**Program Schedule**

<b>Opening Remarks</b>	<b>Asst. Prof. Komal Tiwari</b> Member – Department of BAF & BBI
<b>Welcome Address</b>	<b>Dr. Sridhara Shetty</b> <i>Principal</i> Bunts Sangha's S.M. Shetty College of Science, Commerce & Management Studies, Powai.
<b>Introduction of the Resource Person</b>	<b>Asst. Prof. Sahana Raviprasad</b> Co-ordinator – Department of BAF & BBI
<b>Resource Person</b>	<b>CA SONITH SHETTY</b> Practicing CA,Udupi-Karnataka
<b>Q&amp;A</b>	<b>Asst. Prof. Komal Tiwari</b> Member – Department of BAF & BBI
<b>Vote of Thanks</b>	<b>Asst. Prof. Niveditha Shetty</b> Member – Department of BAF & BBI

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**DEPARTMENT OF COMMERCE AND ALLIED SUBJECTS**

**REPORT ON 'PRACTICAL EXPOSURE TO FINANCIAL AUDITING'**

**Event:** One Day Webinar

**Topic:** "PRACTICAL EXPOSURE TO FINANCIAL AUDITING"

**Date:** Saturday, 9<sup>th</sup> April, 2022

**Timing:** 12:30 pm to 1:30pm

**Venue:** Zoom Meetings

**Scope:** Students of all streams

**Resource Person:** Mr. CA Sonith Shetty, practicing CA (Auditor) Udupi,  
Karnataka

**Objective:** To educate the young students for practical exposure to financial auditing.

**Highlights:** Practical exposure to financial auditing online webinar was conducted by the Department of Commerce (BAF & BBI) of Bunts Sangha's S.M. Shetty College, through Zoom meetings. The webinar began at 12.30 pm sharp. The webinar started with the general welcome by Member of Department of Commerce, Prof. Komal Tiwari, followed with the welcome address by Principal Dr. Sridhara Shetty. After that BAF & BBI Coordinator Prof. Sahana Raviprasad introduced the resource person - Mr. CA Sonith Shetty, practicing CA (Auditor) Udupi, Karnataka.

A financial audit is an independent, objective evaluation of an organization's financial reports and financial reporting processes. The primary purpose for financial audits is to give regulators, investors, directors, and managers reasonable assurance that financial statements are accurate and complete.

The following are the key points explained by Mr. Sonith Shetty in the webinar:

1. There are three main types of audits: external audits, internal audits, and Internal Revenue Service (IRS) audits.
2. External audits are commonly performed by Chartered Accountants (CA) firms and result in an auditor's opinion which is included in the audit report.
3. An unqualified, or clean, audit opinion means that the auditor has not identified any material misstatement as a result of his or her review of the financial statements.
4. External audits can include a review of both financial statements and a company's internal controls.
5. Internal audits serve as a managerial tool to make improvements to processes and internal controls.

All the students enjoyed their time and had fun along with learning, which was the sole purpose of this webinar. The event was successful as it motivated the students to learn more and enhance their skills.

Webinar came to an end with the vote of thanks by Prof. Niveditha Shetty, member of BAF & BBI department. Total 75 students participated in the event.



Coordinator of BAF & BBI

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The image is a screenshot of a Zoom meeting interface. The main content area displays a presentation slide with the text "PRACTICAL APPROACH TOWARDS AUDITING" in blue, bold, uppercase letters. The slide has an orange header and footer with a white star icon in the footer. The background of the slide is a brick wall. On the right side, there is a vertical list of participants with their names and profile pictures. The participants listed are: Manasi Molava..., Nivedhita Shetty, Komal Tiwari, CA Suresh S. Shetty, FYBAF 34 Diksh..., SAHANNA RAVIPRASAD, and FYBBI 31NIDHI... At the bottom of the screen, there is a toolbar with various icons for meeting controls: Unmute, Stop Video, Security, Participants (26), Chat, Share Screen, Pause/Stop Recording, Reactions, and Apps. A red "End" button is visible in the bottom right corner.



## SCOPE OF AN AUDIT

- Legal Requirements.
- Entity Aspects.
- Reliable Information.
- Proper Communication.
- Evaluation.
- Test.
- Comparison.
- Judgments

FYBBI / 54 / Ab...

FYBBI / 54 / Abhimanyu...



Niveetha Shetty



FYBAF 50 JATIN SHETTY



CA Sonith S Shetty

FybaF23 Jason...

FybaF23 Jason Menezes

Aman chauhan 04

Aman chauhan 04



SAHANA RAVIPRASAD

## TYPES OF AUDIT

- Financial / Statutory Audit
- Internal Audit
- Information Systems Audit
- Tax Audit
- Compliance Audit
- Investigative Audit



CA Sonith S Shetty



Niveetha Shetty

FybaF23 Jason...

FybaF23 Jason Menezes



SAHANA RAVIPRASAD



Komal Tivari



Dr. Sridhara Shetty

10 Garesh Uтта...

10 Garesh Uttam Go...

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SMS/33

April 9, 2022

To,  
**C A Sonith Shetty**  
Practicing Chartered Accountant,  
Udupi,  
Karnataka

Dear Sir,

It gives us immense pleasure to have you as '**Resource Person**' for the online session on Practical Exposure to Financial Auditing organized by Department of BAF & BRL on 9<sup>th</sup> April 2022.

We appreciate your efforts towards sharing your expertise and knowledge. You took time out of your busy schedule and made yourself available on a very short notice. On behalf of our college I thank you for sparing your precious time.

Thanking you,

With Regards,



**Dr Sridhara Shetty**  
Principal PRINCIPAL  
Bunts Sangha's S.M. Shetty College  
of Science, Commerce & Management Studies  
Powai, Mumbai-400 076,  
Tel. 022-4132 7362  
Email: college@smshettyinstitute.org

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Website: www.smshettycollege.edu.in Email: college@smshettyinstitute.org

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**ATTENDANCE**

<b>S.No</b>	<b>Full Name</b>	<b>Class</b>	<b>Gender</b>
1	Sushant Shetty	TYBBI	Male
2	Saiprasad Amin	FYBBI	Male
3	Amit Kumar Krishna Kumar Maurya	FYBAF	Male
4	Jaiyanth	TYBBI	Male
5	Arpita satish shetty	Fybaf	Female
6	Upendra Rajiv Shetge	TYBBI	Male
7	Nikita Virendra Gupta	FYBBI	Female
8	Anshika Vishwakarma	Tybbi	Female
9	Anushka Mishra	Fybaf	Female
10	SANJANA SUNIL PAWAR	FYBAF	Female
11	Jatin Shankar Shetty	FYBAF	Male
12	Paraskar Tejashree shrikrishna	FYBAF	Female
13	Shruti yogesh Raut	FYBAF	Female
14	Shubham Yadav	Fybbi	Male
15	Mrunal Sakpal	Fybaf	Female
16	Gupta sarita	TYBBI	Female
17	Tanisha Jayakumar	FYBAF	Female
18	Waman Vilas Dhuri.	TYBBI	Male
19	Viraj Ramesh Kotian	FYBAF	Male
20	Preethi Shetty	FYBBI	Female
21	Dhandhukia Jash Bharat	FYBAF	Male
22	Harshita Harish Puthran	FYBBI	Female
23	Thriпти Umesh Suvarna	FYBAF	Female

24	Vikhyat Hegde	FYBBI	Male
25	Nidhi yadav	SYBBI	Female
26	Praveen Thevar	Fybbi	Male
27	Neetu jagdish jaiswal	FYBBI	Female
28	Aditya Jayshankar Pandey	FYBBI	Male
29	Priyanka Bhimsingh Vishwakarma	FYBAF	Female
30	Molavade Manasi Mahadev	Fybbi	Female
31	Dal Mayuri Rohidas	FYBBI	Female
32	Deepak .s.pawar	FYBBI	Male
33	Ruhi Mohammed Wajid Shaikh	FYBAF A	Female
34	Sakshi Ramesh Gopale	FYBBI	Female
35	SHRAVANI RAJENDRA MHATRE	FYBBI	Female
36	Vivek solanki	Fybbi	Male
37	Khushi Arvind Verma	FYBBI	Female
38	Ashley Saijan Vadakken	fybaf	Male
39	Rohan Ravindra Gutam	Fybaf	Male
40	Pranay prakash saswade	Fy.bbi	Male
41	Komal Manohar Gaikwad	FYBBI	Female
42	Shaikh Qudsia Parween Md. Laique Ahmed	FYBBI	Female
43	Disha Dinesh shetty	FYBBI	Female
44	Gracy lingam	FYBBI	Female
45	Shaikh Mohammad Sajjad Mohammad Sadiq	FYBAF	Male
46	Sumanth Manjunath Acharya	FYBAF	Male
47	SURAJ RAWAT	FYBBI	Male
48	Ankita Maurya	TYBBI	Female
49	Vijeth .S. Shetty	Fybbi	Male
50	Sharanya shetty mohan	Fy baf	Female
51	Shaikh Hamad Sufiyan	FYBBI	Male
52	PAWAR OMKAR BHARAT	FY BAF	Male
53	Laxmi gupta	TYBBI	Female
54	Shaikh Nida	FYBBI	Female
55	Aslesha Anil Satam	FYBBI	Female

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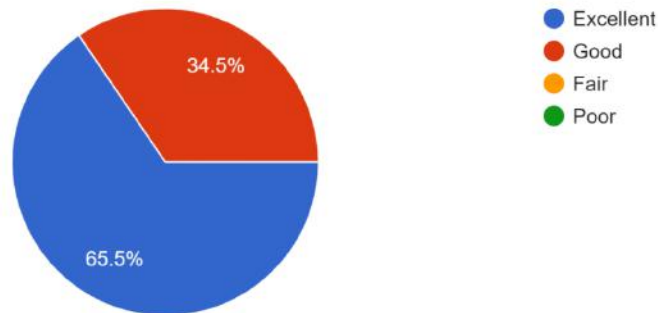
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**DEPARTMENT OF COMMERCE AND ALLIED SUBJECTS**

**FEEDBACK ANALYSIS ON  
'PRACTICAL EXPOSURE TO FINANCIAL AUDITING'**

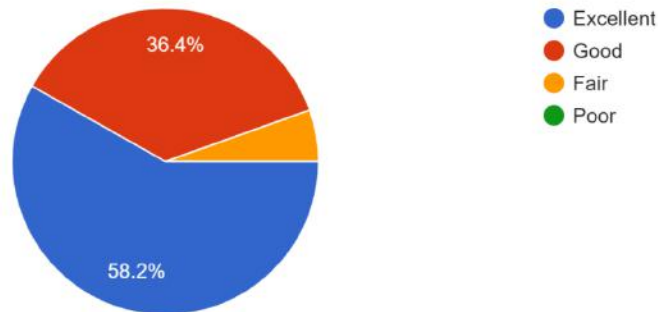
How do you rate the theme of the webinar?

55 responses



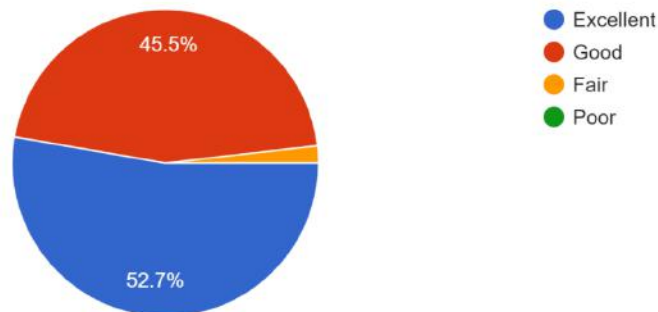
### How did you find the content of the session?

55 responses

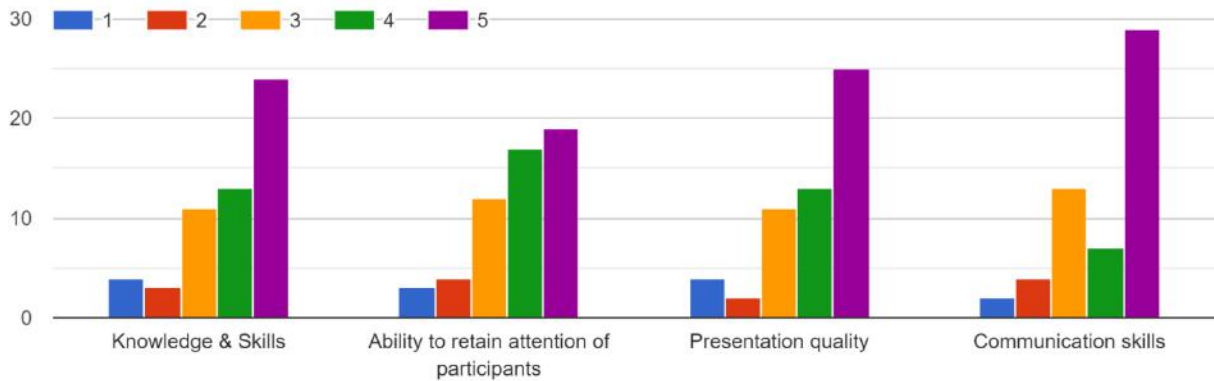


### Please rate your overall knowledge level about the topic covered after attending the session

55 responses

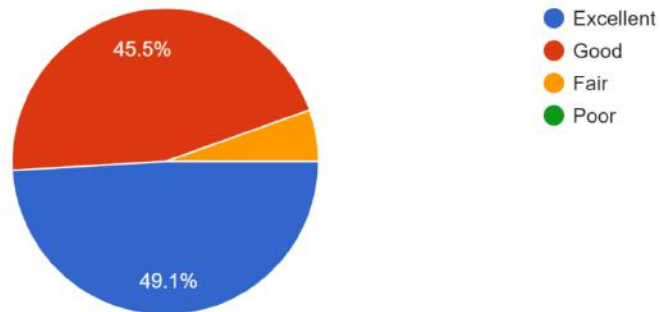


### Rate the Resource person (1-lowest, 5-highest)



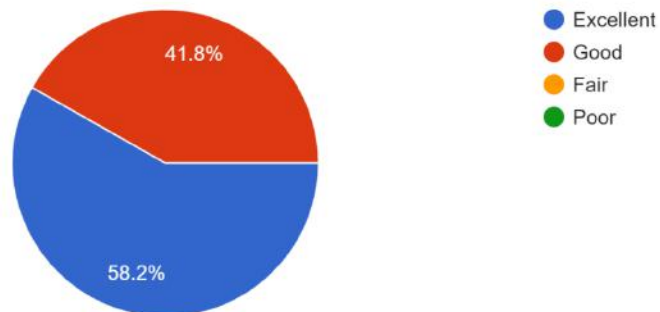
How do you rate the time management of the webinar?

55 responses



How will you rate overall webinar?

55 responses



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**ACTION TAKEN REPORT**

“Action taken by Commerce department for the feedback provided for session on **Practical Exposure to Financial Auditing** ”

Date	Feedback Received	Action Taken
9/4/2022	<ul style="list-style-type: none"><li>• Participants found the session very relevant and helpful.</li><li>• Participants appreciated the efforts taken by the Commerce department to conduct this event.</li></ul>	The Commerce Department will conduct more such Sessions in future.



Scanned with CamScanner

Prof. SAHANA RAVIPRASAD

Co-ordinator BAF & BBI