



**Joint Seminar on  
"Recent Trend in Accounting and Finance - An  
Approach towards Atmanirbhar Bharat"**

*Organized by*

School of Professional Studies,

**Netaji Subhas Open University**

and

Board of Studies (Academic)

**The Institute of Chartered Accountants of India**

*Hosted by*

**Eastern India Regional Council**

# **REPORT**

Venue: Subhas Chandra Sabhaghar

Date: 29 November 2023

Starting with the famous song of Gurudev Rabindranath.: --

"বিপুল তরঙ্গ রে, বিপুল তরঙ্গ রে  
সব গগন উদ্বেলিয়া,,,, মগন করি অতীত অনাগত  
আলোকে উজ্জ্বল জীবনে চঞ্চল একি আনন্দ তরঙ্গ।।"

Really the dream of Gurudev was to make the lives of people bright, agile, and prosperous which ultimately lead to become "Atmanirbhar or self-reliant." Change is the law of life and those who look only to the past or present are certain to miss the future". Wide changes are taking place in every sphere of business environment that will give impetus to the growth story. So considering the essence of Atmanirbhar Bharat and changes that are happening in the world in the field of Accounting and Finance the School of Professional Studies, Netaji Subhas Open University has organized a joint seminar on "**Recent Trends in Accounting and Finance -An Approach towards Atmanirbhar Bharat**" in association with the EIRC of The Institute of Chartered Accountants of India. This colourful joint seminar consisted of one Inaugural Session, three Technical Sessions and finally the Valedictory Session.

In case of the inaugural session, a galaxy of learned persons assembled on the Dias. At the outset Professor (Dr.) Anirban Ghosh, Director of School of Professional Studies, NSOU offered a very hearty welcome address focusing on recent trends in Accounting and Finance. Professor Ghosh tried to cover different significant aspects of accounting and finance in a very lucid and thought-provoking manner.



Dr. (CA) Subhajit Bose, Head-Strategic Planning & Analytics, Adani Group graced the seminar as Keynote speaker. Through online he offered a very delighting and enriching lecture. He possesses a good command over the subject which he delivered as the keynote address.



As special guest CA Bishnu Tulshian, Secretary, EIRC, ICAI very clearly explained the examination process of the Institute and the inner meaning of the motto of the ICAI -**Ya Aeshu Suptaeshu Jagruti**. The motto literally means "**a person who is awake in those that sleep**".

When CA Sanjib Sanghi, Vice- Chairman, EIRC, ICAI agrees to offer a special address, it is obvious that the quality of the inaugural session enhances. CA Sanjib Sanghi shared his thoughts on this very important topic in his own style and with his professional experience.

Professor (Dr.) Uttam Kumar Dutta, Professor of Commerce, NSOU in his presidential address very nicely explained the necessity of changes and recent trends in Accounting and Finance starting from the last half of the 20<sup>th</sup> century. He tried to highlight certain revolutionary changes in the field of accounting and finance. He started his lecture with the essence of creative destruction as envisioned by Joseph Schumpeter which is highly related to technological innovation.

At the end Dr. Sudarshan Roy, Assistant Professor of Commerce, NSOU offered a very hearty vote of thanks. Inaugural session was followed by three technical sessions and a Valedictory Session.

### **Ist TECHNICAL SESSION: APPLICATION OF AI IN ACCOUNTING & FINANCE**

Very recently in television, people observed that Rabindranath is singing a song in his own voice. The song is: -

“যদি জানতেম আমার কিসের ব্যথা তোমায় জানাতাম  
কে যে আমায় কাঁদায় আমি কি জানি তার নাম।”

In another program, Albert Einstein, the famous Physicist and Nobel Laureate was playing his violin. Initially people thought that these two programs are old and recorded. But when people came to know that they are not original, really everybody was surprised. Both artificial and intelligent. Actually, they were two robots that are part of AI. Again, we talk about cloud computing which is the on-demand availability of computer system resources, especially data storage and computing power without direct active management by the user. Actually, Cloud computing is not part of AI but it has a relation with AI. It is also a recent technological innovation. The theme of the First technical session was on Application of Artificial Intelligence in Accounting & Finance. This session was subdivided into two topics. In case of sub topic- I Professor (CA) Sunil Gandhi, Professor of Commerce, Kalyani University delivered a very delightful and enriching lecture on cloud computing. Really speaking Professor Gandhi always shows a commanding attitude on any technology and computer-oriented topic. He is also a genius in the field of accounting. In case of sub topic- II, CA Hemant Chabria very nicely delivered a lecture on ChatGPT which is a recent version of Artificial Intelligence. Today it is very much used in Accounting and Finance. CA Hemant Chabria delivered his lecture with his master-like attitude and good command over the subject. The entire session was chaired by Professor Uttam Kumar Dutta, Professor of Commerce, NSOU and Dr. Sudarshan Roy, Assistant Professor of Commerce, NSOU acted as Rapporteur and Coordinator. The Chairman offered his expert opinion at the end.



## **2nd TECHNICAL SESSION: FORENSIC ACCOUNTING**

Forensic accounting is a specialized field of accounting that deals with the investigation of financial crimes. The profession of forensic accounting is growing rapidly due to the increasing number of financial crimes being committed. At present data analysis techniques and tools are being applied in the field of forensic accounting. The 2<sup>nd</sup> technical session was meant for Forensic Accounting. Professor (Dr) Anirban Ghosh, Professor of Commerce, NSOU honoured the Chair and Mrs. Priyanthi Bagchi, Assistant Professor, NSOU acted as Rapporteur and Coordinator. This session considered two sub topics. In case sub topic -I Professor (CA) Chittaranjan Sarkar, NSOU delivered a thought-provoking lecture on ‘Scope and Challenges of Forensic Accounting’. CA Vivek Agarwal delivered his lecture on ‘Using Data Analytics in Forensic Accounting’ under sub topic -II with full command over the subject. Both the speakers were excellent. All the participants were overwhelmed by their mind-blowing deliberations. The Chairman of the session controlled and managed the entire session very nicely giving his expert observations over the topics.



**3rd TECHNICAL SESSION: DATA ANALYTICS AND VISUALIZATION** Technology is known to generate vast amounts of data, which has led to the emergence of numerous fields, all reliant on data and its ever-growing importance. Among them are Data Analytics and Visualization. Data visualization is the process of putting data into a chart, graph or other visual format that helps inform analysis and interpretation. Therefore, the 3<sup>rd</sup> that is the last technical session was on Data Analytics and Visualization. Professor (CA) Chittaranjan Sarkar, NSOU chaired the session and Dr Sudarshan Roy, Assistant Professor of Commerce, NSOU acted as Rapporteur and Coordinator. First Professor Ashish Kumar Sana, Professor of Commerce, Calcutta University delivered his lecture on ‘Data Analytics’ very lucidly and confidently. After Professor Sana, CA Dipak Singh delivered his lecture on ‘Data Visualization Using Power BI’ showing his intellectual capability and full command over the topic of his discussion. Both the speakers are excellent orators and highly experts in their respective fields. In managing and controlling the session the chairman showed his expertise to the full extent.

## **VALEDICTORY SESSION**

After completion of all the three technical sessions, the valedictory session started. 78 students and around 30 experts including teachers and faculty members of NSOU and other Institutions attended the seminar and a major portion of the participants took part in the interaction process. Before inviting Mrs. Priyanthi Bagchi, Assistant Professor of Economics, NSOU to offer a vote of thanks, Professor (Dr). Uttam Kumar Dutta is requested to narrate the summary of the entire program before the audience and he did his job showing full confidence and efficiently covering all aspects of the seminar. Professor Dutta concluded his summary with the words of Bill Gates---



“We are changing the world with technology. If your business is not on the internet then your business will be out of business”



In the concluding remarks, Dr. Anirban Ghosh said the major “takeaway” of the day-long seminar motivated the students to come forward to join some add-on courses in emerging areas like training in GST, training in data analytics, use of AI in accounting etc. These trainings may give them an extra edge over others in job market. The seminar ended with the distribution of certificates.



The entire programme was coordinated and managed by Dr. Sudarshan Roy and Smt. Priyanthi Bagchi very efficiently.

<b>Programme Schedule</b>	
9.30am – 10.00am	Registration
<b>10.30am to 11.15am: Inaugural Session</b>	
10.00am: Welcome address	Professor (Dr.) Anirban Ghosh Director (i/c), School of Professional Studies, NSOU
10.10am-Keynote address	Dr. (CA) Subhajit Bose, Head-Strategic Planning & Analytics, Adani Group
10.30am: Special Address	CA Sanjib Sanghi, Vice-Chairman, EIRC-ICAI
10.45am: Presidential Address	Professor (Dr.) Uttam Dutta, NSOU
10.55am: Vote of Thanks	Dr. Sudarshan Roy, Asst. Professor of Commerce, NSOU
<b>11.00am to 11.15am Tea Break</b>	
<b>11.15am to 12.30pm: Technical Session 1</b>	
<b>Chairperson:</b> Professor (Dr.) Uttam Kr. Dutta, NSOU	
<b>Rapporteur &amp; Coordinator: Dr. Sudarshan Roy</b>	
<b>Theme: Application of AI in Accounting &amp; Finance</b>	Sub topic 1: Cloud Computing by Professor (CA) Sunil Gandhi, KU
	Sub topic 2 : Chat GPT by Mr. Hemant Chabria ICAI

<b>12.30pm to 1.00pm: LUNCH</b>	
<b>1.00pm to 2.00pm: Technical Session 2</b> <b>Chairperson:</b> Professor (Dr.) Anirban Ghosh, NSOU <b>Rapporteur &amp; Coordinator: Mrs. Priyanthi Bagchi</b>	
<b>Theme: Forensic Accounting</b>	Sub topic1: Scope and Challenges of Forensic Accounting: by Professor (CA) Chittaranjan Sarkar, NSOU
	Sub topic 2 : Using Data Analytics in Forensic Accounting by CA Vivek Agarwal, ICAI
<b>2.00pm to 3.00pm: Technical Session 3</b> <b>Chairperson:</b> Professor (CA) Chittaranjan Sarkar, NSOU <b>Rapporteur &amp; Coordinator: Dr. Sudarshan Roy</b>	
<b>Theme: Data Analytics and Visualization</b>	Sub topic1 : Professor (Dr.) Ashish Kr. Sana, CU
	Sub topic 2: Data Visualisation using Power BI by CA Dipak Singh, ICAI
<b>3.00pm to 3.15pm: Tea Break</b>	
<b>3.15pm to 4.00pm: Valedictory Session</b>	
Summary	Professor (Dr.) Uttam Kr. Dutta, NSOU
Conclusion	Professor (Dr.) Anirban Ghosh, NSOU
Vote of Thanks	Smt. Priyanthi Bagchi, Ass. Professor, Economics, NSOU

**Summary Reports prepared by Professor (Dr.) U.K. Dutta and Professor A. Ghosh**