

OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

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CAG URGES AUDITORS TO USE IT TOOLS FOR OPTIMIZING RESOURCES

The Comptroller and Auditor General of India has urged the auditors to make far greater use of data analytics and Artificial Intelligence and Machine Learning for optimizing efficient use of their own scarce resources and also effectively meeting the requirements and needs of their stakeholders. In his opening remarks at the e-seminar on "IT Audit in the Era of Industrial Revolution 4.0: Opportunities and Challenges" of INTOSAI WGITA here today, Shri G C Murmu emphasized that, in the fourth industrial revolution, audit professionals, especially Information Technology auditors, must prepare themselves to face multi-faceted changes and challenges. This Revolution has created an excellent opportunity for International Organisation of Supreme Audit Institutions (INTOSAI) and Working Group on IT Audit (WGITA) to equip its members with practical knowledge and work procedures for addressing the emerging IT risks. For this, he thanked the colleagues in WGITA who are engaged in researching and developing standards and other audit guidance material in a variety of IT-related topics.

Shri G C Murmu, in his virtual address, highlighted that India is witnessing massive digital transformation in the spheres of infrastructure, public policymaking and governance. As of March 2021, India has currently more than 750 million broadband subscribers, mainly mobile users. In India, today, the

trinity of mobile telephony, unique biometric identity and electronic banking, is being used for the world's largest direct benefit transfer to millions of people. These developments have helped protect the people from poverty during the risks and uncertainties of the Covid-19 pandemic. Such initiatives are now fundamental in making the public service delivery efficient and transparent, as well as ensuring trust in public entities and their governance.

The term “Fourth Industrial Revolution” was first introduced by a team of scientists developing a high-tech strategy for the German government, and popularised by Klaus Schwab, Executive Chairman of the World Economic Forum (WEF). The transformation journey to the fourth industrial revolution provides a plethora of opportunities for nations and organizations, to achieve operational excellence; but like all paradigm shifts, there are also challenges. We all need to be more agile and adaptive, to cope with the disruptions due to this transformation.

INTOSAI Working Group on IT Audit is a Working Group under the Knowledge Services and Knowledge Sharing Committee (Goal-3) of the International Organisation of Supreme Audit Institutions (INTOSAI). This Working Group was set up in 1989 to support member Supreme Audit Institutions (SAIs) in developing their knowledge and skills in the use and audit of Information Technology (IT). The Working Group, with its vast membership of about 60 SAIs worldwide, is mandated to support SAIs in developing their knowledge and skills in the use of information technology-related audits by setting standards and guidance on the subject matter and providing facilities for exchange of experiences, sharing best practices, and encouraging bilateral and regional cooperation among SAIs.

The e-seminar was hosted by Dr. Agung Firman Sampurna, the Chairman of the Audit Board of the Republic of Indonesia. During the e-seminar SAI Indonesia presented their initiative in auditing the National Cybersecurity Resilience. The Information

Systems Audit and Control Association (ISACA) presented on Information Security Auditing: New Concerns of IT Auditors. Also, the National Audit Office of Australia shared their experiences in conducting IT Audit in the Era of fourth Industrial Revolution. The C&AG thanked SAI Indonesia for hosting the e-seminar and highlighted that the e-seminar is an important milestone in the collective journey of WGITA to facilitate sharing of experiences and best practices for IT auditing in the era of the fourth industrial revolution.



CAG of India Shri G C Murmu giving opening remarks at the e-seminar of INTOSAI WGITA on “IT Audit in the Era of Industrial Revolution 4.0: Opportunities and Challenges” on September 2, 2021 in New Delhi.

BSC/SS/TT