

Details of Reviews conducted and recommendations made by the Quality Review Board – financial year wise

S. No.	Particulars	FY 12-13	FY 13 – 14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	Total
1(a)	Total number of Quality review assignments of Companies/entities selected for initiating reviews	37	56	123	136	105	126	39	622
(b)	Quality review assignments closed after constitution of NFRA as the concerned reviews had not yet started	-	-	-	3	3	16	1	23
(c)	Remaining Quality review assignments [a-b=c]	37	56	123	133	102	110	38	599
2.	Total number of Companies/entities involved in Quality Review assignments remaining at 1(c) above	26	42	100	87	86	88	38	467
3 (a)	Total number of final reports of Technical Reviewers received in respect of the assignments at 1(c) above	37	56	123	133	101	102	03	555
(b)	Total number of cases referred to ICAI for non-compliance.					01			01
4.	Out of the total number of final reports received at 3 a above:								

a)	Total number of final reports accepted by the Quality Review Board in respect of reviews initiated in that financial year	37	56	123	133	101	96	-	546
b)	Out of the balance final reports: - Under consideration of QRB -Under consideration/to be considered by QRG-I						-- 06	-- 03	-- 09
5.	Out of total number of final reports considered by the Quality Review Board as at 4 a above:								
a)	Total number of final reports taken on record and the matter was considered as complete by so informing concerned Statutory audit firm/s	28	20	32	46	42	19	-	187
b)	Total number of cases recommended to the Council of the ICAI for consideration and appropriate action u/s 28B(a) of the Chartered Accountants Act, 1949	4	10	14	1	1	3	-	33
c)	Total number of cases where appropriate advisories have been issued to concerned Audit	5	26	77	86	58	74	-	326

	firm/s u/s 28B(c) of the Chartered Accountants Act, 1949 under intimation to ICAI								
6.	Out of the total number of cases recommended to the Council of the ICAI for consideration and appropriate action u/s 28B(a) of the Chartered Accountants Act, 1949 as at 5 (b) above:								
a)	Total number of cases where Council decided to refer the matter to the DD	2	2	2	1	1*	3*	-	11
b)	Total number of cases where Council decided to issue appropriate advisory to the concerned Audit firm/s	2	7	10	-	-	-	-	19
c)	Total number of cases closed by the Council	-	1	2	-	-	-	-	3

* The Council has now decided that cases recommended by the QRB to the Council for referring to the Disciplinary Directorate for taking appropriate action shall be directly forwarded to the Disciplinary Directorate of the Institute and will only be noted by the Council.