

**Details of Quality Reviews (QRs) conducted and recommendations made by the Quality Review Board**

S. No.	Particulars	QR Assignments of Public Interest Entities (PIEs) selected prior to constitution of NFRA	QR Assignments of Entities other than those falling under Rule 3(1) of NFRA Rules, 2018 selected post constitution of NFRA		Total
			For the year ended on 31.03.2018	For the year ended on 31.03.2019	
1(a)	Total number of Quality review assignments of Companies/ entities selected for initiating reviews	583	38	44	665
(b)	Quality review assignments closed after constitution of NFRA as the concerned reviews had not yet started	22	-	-	22
(c)	Remaining Quality review assignments [a-b=c]	<b>561</b>	<b>38</b>	<b>44</b>	<b>643</b>
2.	Total number of Companies/entities involved in Quality Review assignments remaining at 1(c) above	429	38	44	511
3 (a)	Total number of final reports of Technical Reviewers received in respect of the assignments at 1(c) above	559	28	-	587

(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	558	27		585
b)	Out of the balance final reports: - Under consideration of QRB -Under consideration/to be considered by QRG-I	-- 01	-- 01		-- 02
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	188	06		194
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	35	-		35
c)	Total number of cases where appropriate advisories have been issued to concerned Audit firm/s u/s 28B(c) of the Chartered Accountants Act, 1949 under intimation to ICAI	335	21		356
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	13*	-		13
b)	Total number of cases where Council decided to issue appropriate advisory to the concerned Audit firm/s	19	-		19
c)	Total number of cases closed by the Council	03	-		03

\* 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.