

# P r o f i l e



## A. Name:

Nikunj S. Shah B. Com., LL.B., FCA, DISA(ICAI), CIA, ACFE

## B. Academic & Professional Qualifications:

- i. Qualified as a Chartered Accountant (**CA**) from the Institute of Chartered Accountants of India (ICAI) in the year 2002.
- ii. Holds a post-qualification diploma in Information Systems Audit – **DISA** given by ICAI (**10<sup>th</sup> Rank in India, 1<sup>st</sup> in Mumbai**).
- iii. Certified Internal Auditor (**CIA**), a credential by the Institute of Internal Auditors - USA.
- iv. Associate member of the Association of Certified Fraud Examiners – (**ACFE - USA**).
- v. First Class Graduate in Commerce (**B.Com.**) and Graduate in Law (**LL.B.**) from Mumbai University.

## C. Present Occupation:

- i. Partner with Shashikant J. Shah & Co., Chartered Accountants and practice mostly in Forensic Accounting, Business & Assurance Analytics and Internal Audit.

## D. Core Competencies and Major strengths:

1. Independently managing full scale investigations of diverse kinds of frauds like:
  - i. Insider trading by employees of large broking firms,
  - ii. Money laundering by stock brokers (offence as per PMLA),
  - iii. Kick-backs in procurement fraud,
  - iv. Cyber-crimes like phishing emails leading to transfer of funds to fictitious accounts,
  - v. Fraudulent transfer and misappropriation of funds from foreign bank accounts, etc.
2. Data Analysis for Fraud detection / investigation (from Forensic perspective) using various techniques like querying large data sets to identify red flags (e.g. text mining for suspicious words), multi-dimensional analysis (including time-dimension analysis) of data to detect mid-night sales, use of statistical techniques like Benford's law to identify abnormal repetition of digits to detect broken payments used to circumvent authorization limits, Luhn's Algorithm to detect fraudulent credit card numbers, etc.
3. Expertise in data analysis from an Assurance perspective, using CAATs (Computer Assisted Audit Tools and Techniques) to identify improper Segregation of Duties (SoD) in SAP, control overrides, revenue leakages, non-compliance to regulatory requirements, etc.
4. Expertise in Data Analysis, Business Modeling and Financial Modeling for Business Decision making with Excel.

5. Training to heads and team-members of Statutory & Internal Audit and various business functions including, HR, Accounting and Finance, Marketing, etc., on using Data Analytics for Assurance, Business Modeling and Business decision making.

**E. Group Leader, Speaker, Faculty and Academician**

Faculty / Group leader at more than 300 Conferences / Seminars / Workshops / Study Circles, including at:

- a. Certificate Course on Forensic Accounting and Fraud Detection using IT and CAATTs by the ICAI on “Data Mining - Investigative Auditing using CAATTs”.
- b. Several CA firms – Hands-on training with realistic data to teams of Chartered Accountants on leveraging data analytics in traditional (Statutory / Internal) practice including use of Statistical Sampling.
- c. Several corporates like Godrej & Boyce Ltd., ICICI Bank, Knight Frank India, Saurashtra Cements, Kotak Mahindra Bank, etc., - Trained business managers on using advance spreadsheet features of MS Excel for data analytics and business modeling for business decision making.
- d. Bombay Chartered Accountants’ Society (BCAS) and Western India Regional Council (WIRC) of the ICAI on ‘Using Excel for Audit’.
- e. Academic Staff College, University of Mumbai – Lecture on “Assurance Analytics”.
- f. Lectures for Final C.A. students conducted jointly by BCAS & WIRC – Subject taken ‘Information Systems Controls & Audit’.
- g. Well versed with provisions impacting IT Governance related to protection of Sensitive Personal Data under the ITAA 2008 and also with GEIT frameworks like COBIT5, Information Security Standard like ISO/IEC 27001 (ISMS – Requirements), SAS 70, etc.

**F. Contributor to Journals and Publications.**

- a. Contributor to the publication “Study on Unconventional Methods in Special Audits and Investigations” published by the research committee of the ICAI the basic draft of which is prepared by CA Chetan Dalal.
- b. A significant contributor to the book “Novel and Conventional Methods of Audit, Investigation and Fraud Detection” jointly published by CCH and BCAS and authored by CA Chetan Dalal.
- c. Contributor to the BCAS and WIRC Referencer on “MS Excel”.

**G. Other Interests.**

- a. Have been on the expert committee of the ICAI to suggest and review syllabus for “Information Systems Controls and Audit”, a 100 marks subject at the CA Final level.
- b. Have been member (6 years) and Co-Convener (3 years) of the Information Technology Committee of Bombay Chartered Accountants’ Society.
- c. Read Philosophy and do Gardening
- d. Have taken active part in Dramatics at College and Inter College levels.
- e. Hold a M.A. (Masters in Arts) degree in Politics from Mumbai University.

**H. Contact Details:**

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