

**INDIAFORENSIC**



# CERTIFIED FORENSIC ACCOUNTING PROFESSIONAL



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## CERTIFICATION IN FORENSIC ACCOUNTING

Started in 2008, Certified Forensic Accounting Professional is the premier certification in forensic accounting domain. Certified Forensic Accounting Professional is a person who has successfully completed the examination conducted by Indiaforensic Center of Studies to become an expert in the field of forensic accounting and fraud investigations. Certified Forensic Accounting Professional is a designation awarded by Indiaforensic Center of Studies.

### OVERVIEW OF CFAP

India witnessed significant growth in the frauds. Banks have witnessed the alarming growth of Non Performing Assets, Insurance companies are bleeding due to the Claim frauds and stock market regulators are actively penalizing the insider traders. Forensic Accountants are called in for the frauds perpetrated by the insiders and forensic auditors are called in to audit the books to identify the red flags of frauds.

Certified Forensic Accounting Professional is a Gold standard certification in the forensic accounting domain. It is considered as benchmark for the commerce students in India. It is one of the toughest courses in the country. Started with focus on India, today the members of Indiaforensic are present in more than 7 countries including Nigeria, Oman, Qatar, UAE, Uganda and others.

### ACADEMIC REQUIREMENTS FOR THE CFAP

In order to be accredited as Certified Forensic Accounting Professional, one must meet the following requirements:

1. Meet minimum academic and professional requirements
  - Bachelors Degree from Recognized University
  - Or Master's degree
  - Or Professional Designation
2. Should have Professional Experience in the field of finance, accounting, audit, fraud prevention, fraud detection, fraud investigation, information security, analytics or compliance etc.
3. Be of high moral character



## CFAP SYLLABUS

There are totally 20 chapters which deal in various elements of the forensic accounting in India. This is the brief outline of the course syllabus

- OVERVIEW OF FORENSIC ACCOUNTING
- What is Forensic Accounting?
- Kautilya – The father of forensic accounting
- How Forensic Accounting is different from Fraud Examination
- CORPORATE FRAUDS
- WHAT IS FRAUD
- Companies Act'2013
- CASH MISAPPROPRIATION
- ASSET MISAPPROPRIATION - DEBTORS
- STOCK MISAPPROPRIATION
- ASSET MISAPPROPRIATION - INTANGIBLE
- HR AND PAYROLL FRAUDS
- FRAUDS AGAINST THE COMPANY
- EXTERNAL PARTY FRAUDS
- FRAUDS AGAINST THE COMPANY
- COMMERCIAL BRIBERY
- Illegal Gratuities
- ACCOUNTING FRAUDS IN INFORMATION TECHNOLOGY SECTOR
- BOOK KEEPING AND FRAUDS
- Suspense Accounts
- Wrong Inventory Write-off
- Wrong Accounting
- Planned Journals
- FINANCIAL STATEMENT FRAUDS
- DEFRAUDING THE VENDORS & CUSTOMERS
- STOCK MARKET FRAUDS
- THEORIES TO FIGHT FRAUDS AGAINST COMPANIES
- Broken Window theory
- Videogame Theory
- Lays potato chips theory
- LEGISLATIONS TO FIGHT CORPORATE FRAUDS
- INDIAN PENAL CODE (45 OF 1860)
- CRIMINAL PROCEDURE CODE, 1973
- INDIAN EVIDENCE ACT, 1872
- INDIAN CONTRACT ACT, 1872
- THE RESERVE BANK OF INDIA ACT, 1934
- THE RESERVE BANK OF INDIA (NOTE REFUND) RULES, 1975
- THE NEGOTIABLE INSTRUMENTS ACT, 1881
- BENAMI TRASACTIONS PROHIBITION ACT(1988)
- PREVENTION OF MONEY LAUNDERING ACT, 2002 (POMLA)
- Sarbanes Oxley Act.

## **CPE COMPLIANCE**

Certified Forensic Accounting Professional is a certification offered by Indiaforensic Center of Studies to those professionals who have scored at least 75% in the examinations conducted by Riskpro Learning.

All the professionals completing the examination after 31.12.2012 are governed by the CPE norms. Every CFAP needs to undergo the training of 20 hours to maintain the professional certification.

To Summarize, professional can be termed as Certified Forensic Accounting Professional:

- When he/she successfully completes the examination
- Abides by the by-laws and code of conduct of Indiaforensic Center of Studies
- Completes 20 CPE hours every year
- Be of a high moral character

## **INTAKE FOR THE PROGRAM**

Since CFAP is one of the leading certification programs in India which consolidates various resources, demand for this course is growing with a tremendous pace. In order to maintain the quality of the education we control the intake of the students. However there is no restriction on the enrolments from the professional organisations like ISACA, ACFE and IIA or equivalent. Students are chosen based on the predetermined parameters. They are admitted only on successful completion of desired points. Indiaforensic Center of Studies accepts the application for its courses throughout the year.

## **REGISTRATION PROCESS**

Aspirant has to send the profile to the Education team of Indiaforensic as the first step to get the aspirant registered for the certification in forensic accounting. You will receive the communication from our team regarding the feasibility of your profile. Once you receive the approval from our education team, the team member will send you the required application forms. In order to complete the registration please fill out the application form and send it back to us along with the supporting documents like

- ✓ Graduation certificate
- ✓ Experience Letter from the employer
- ✓ Photograph of the candidate on the application form
- ✓ Completed application form
- ✓ Demand draft for the fees

In order to comply with the by-laws we have made it mandatory for all our members to comply with the CPE requirements. Any aspirant accepts to abide by provisions of the CPE hours are welcome to Join the certification.



## WHO SHOULD DO COURSE?

This course is recommended to the accounting, auditing, management or finance professionals from following sectors:

- Supervisory Agencies
- Investment Banks
- Central Banks
- Co-operative Banks
- Financial Institutions
- Mutual Funds
- Commercial Banks
- Information Technology
- Brokerage Houses
- Manufacturing concerns
- Derivatives Exchanges
- Insurance Companies
- Law Firms
- Rating Agencies
- Accountancy & Consultancy Firms

## SCHOLARSHIPS

Applications for the scholarships should reach us by email. The address for communication is [education@indiaforensic.com](mailto:education@indiaforensic.com)

## EXAMINATION

Certification in Forensic Accounting emphasizes on a passing level of 75%. The examination is Multiple Choice Questions. It focuses more on the practical aspects of the forensic accounting than the theoretical aspects. It is not mandatory that the questions would always be based on the study material alone. Students are encouraged to refer the Indiaforensic website for the updates in the domain of forensic auditing and investigations. Examinations are conducted on more than 151 Examination centers across the country.

## FEES FOR THE PROGRAM

Particulars	Domestic Fees	International Fees
Course Registration Fees	<b>INR 1500</b>	USD 40
Curriculum Fees	<b>INR 9500</b>	USD 275
Examination Fees	<b>INR 2500</b>	USD 50
Certification Fees	<b>INR 3500</b>	USD 60
Membership fees	<b>INR 1500</b>	USD 40
<b>Total</b>	<b>INR. 18500</b>	<b>USD 465</b>



## TERMS AND CONDITIONS

- The fees are payable by the Demand Draft or by way of online registration. For registering yourself online please go to <https://www.indiaforensic.com/product/the-cfap>
- The demand draft should be drawn in Favor of "Riskpro Advisors LLP"
- W.E.F 1st April 2009 Membership fees of Rs.1000 are payable every year in order to maintain the membership of the CFAP. This is applicable for all the members who are eligible for the certifications.
- For online transfer of the funds to our bank accounts and the corporate enrollment to the CFAP program, please write to us at vedant.sangit [at] indiaforensic.com
- Fees once paid will not be refunded back.
- Registration Fees are not transferable, curriculum fees and other components of the fees are transferable.
- On unsuccessful attempt to clear the examination, examination will be conducted after paying the additional examination fees only.
- Membership is activated as soon as the cheque or demand draft is realized.







Certified Forensic  
Accounting Professional

## Membership Application Form

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This is the Registration form for the Certified Forensic Accounting Professional program which is designed by Indiaforensic Center of Studies in collaboration with "Riskpro". This program is conducted, developed and marketed by the Indiaforensic Center of Studies in India.

Incomplete forms will not be accepted. Please check if you have attached the desired documents as mentioned in the attachment section herein.

*Attach Photograph here*

**INDICATE MEMBERSHIP LEVEL DESIRED** (Incomplete applications will not be processed.)

Membership Fee – Rs.1000

Course Registration Fees – Rs.17500

**PERSONAL** Dr./Mr./Mrs./Ms. \_\_\_\_\_

Other Designations \_\_\_\_\_

Home Address \_\_\_\_\_

City \_\_\_\_\_

State/Province \_\_\_\_\_

Zip/Postal Code \_\_\_\_\_

Country \_\_\_\_\_

Home Telephone \_\_\_\_\_

Home Fax \_\_\_\_\_

Home E-Mail Address \_\_\_\_\_

**Name you want on Certificate** \_\_\_\_\_

Number of fraud Cases dealt with \_\_\_\_\_

Reference Name \_\_\_\_\_

Reference Contact Number \_\_\_\_\_

**Examination Center** \_\_\_\_\_





**EMPLOYMENT**

Name of the Employer \_\_\_\_\_

Designation \_\_\_\_\_ Department \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_

State/Province \_\_\_\_\_ Zip/PostalCode \_\_\_\_\_ Country \_\_\_\_\_

Business Telephone \_\_\_\_\_

Business Fax \_\_\_\_\_

Years Employed \_\_\_\_\_

Business E-Mail Address \_\_\_\_\_

Web Site Address \_\_\_\_\_

Preferred Mailing Address:  Home  Business \_\_\_\_\_

**PAYMENT**

Banker's Cheque/Draft Number \_\_\_\_\_

Drawn in Favor of (Name of the Bank) \_\_\_\_\_

Payable to **Riskpro Advisors LLP**

*(Payment should be sent to Riskpro Advisors LLP, 301, Landmark Avenue, Baner Pashan Link Road, Pashan 411021)*

*Cheques and Demand drafts are subject to realization*

**ATTACHMENTS FOR REVIEW**

1. Detailed resume of the candidate
2. Letter from the Employer regarding the admission



Certified Forensic  
Accounting Professional

### **CERTIFICATION**

Have you ever been convicted of a felony or misdemeanor involving moral turpitude?

Yes

No

If yes, please describe (attach written statement if necessary).

I certify that the above is true and correct to the best of my knowledge. Falsification of any information on this application is grounds for denial or revocation of membership. If this application is accepted, I agree to abide by the Bylaws and Code of Professional Ethics of the Indiaforensic. Membership is a privilege and not a right. Qualifications are established by the Board of trustees; whose decisions are final. I consent to the storage of my personal data in the Indiaforensic offices in India and its regional offices, and by its local chapters.

Signature\_\_\_\_\_

Date\_\_\_\_\_

Place\_\_\_\_\_