September 8th, 2026

REPORT ON

FORENSIC ACCOUNTING COMPETITION

Academic Year 2026–27

Event Title: Forensic Accounting Competition

Organizing Unit: Finversion society and Department of Business Administration

Institution Head: Prof. (Dr.) Manoj Verma, Head, Department of Business Administration

Event Coordinators: Dr. Anu Goyal, Dr. Shallu Goel and Ms. Sakshi Anand

Event Date: September 8th, 2026

Event Time: 1:30 PM – 3:00 PM

Event Location: Room No. 911, MAIMS

Total Participants: 32 Students from MAIMS

Finversion society and The Department of Business Administration organized a Forensic Accounting Competition on September 8th, 2026, with the objective of providing students with an engaging, practical, and experiential learning opportunity in the field **of** forensic accounting, financial fraud detection, and investigative analysis**.**

The competition was designed to move beyond conventional classroom-based learning by exposing students to practical financial situations involving suspicious transactions, accounting irregularities, internal control weaknesses, financial misstatements, and potential fraud indicators. Through case-based questions and practical financial scenarios, students were encouraged to examine financial information carefully, identify anomalies, interpret evidence, and develop logical conclusions.

The activity provided students with an opportunity to apply their theoretical understanding of accounting, finance, auditing, corporate governance, and financial management to realistic investigative situations. It also encouraged students to approach financial information from an investigative perspective and understand how forensic accounting techniques can contribute to fraud detection and prevention.

The competition further promoted analytical thinking, critical reasoning, problem-solving, financial awareness, ethical decision-making, and professional scepticism among students.

Purpose of the Competition

The major objectives of the competition were to:

- Develop students' understanding of the concept, role, and scope of forensic accounting**.**
- Enable students to identify financial irregularities and potential fraud indicators**.**
- Provide practical exposure to fraud detection and investigative financial analysis**.**
- Encourage students to examine financial information with professional scepticism and attention to detail**.**
- Develop students' ability to analyse suspicious transactions and accounting records.
- Strengthen logical reasoning, critical thinking, and problem-solving skills**.**
- Help students understand the importance of internal controls and corporate governance**.**
- Promote awareness regarding ethical practices and professional responsibility in accounting and finance.
- Provide an experiential platform where students could apply their classroom knowledge to practical financial situations**.**

The case-based format enabled students to understand that financial fraud may not always be immediately visible and that seemingly minor inconsistencies can provide important clues during an investigation.

Key Highlights

The competition was structured around several important dimensions of forensic accounting and financial investigation:

1. Identification of Financial Irregularities

Students were required to examine financial information and identify unusual or inconsistent transactions. This helped them understand how discrepancies in accounting records can serve as early indicators of potential financial misconduct.

2. Detection of Fraud Indicators

The competition introduced students to different warning signs associated with financial fraud, including unusual transactions, unexplained variations, inadequate documentation, suspicious patterns, conflicts of interest, and weaknesses in internal controls.

Students were encouraged to look beyond individual transactions and identify patterns that could suggest a larger financial irregularity.

3. Case-Based Investigation

Practical cases formed an important component of the competition. Students were required to analyse given situations, interpret the available information, identify the major issues, and determine the possible nature of the financial irregularity.

This approach helped students understand how forensic accountants approach financial problems systematically.

4. Development of Investigative Thinking

The activity encouraged students to think like financial investigators rather than simply accounting students. They were required to ask questions such as:

- What appears unusual?
- What evidence supports the suspicion?
- Who could benefit from the transaction?
- What internal control may have failed?
- What additional information would be required?
- How could similar fraud be prevented in the future?

This investigative approach helped develop professional scepticism and evidence-based reasoning.

5. Internal Controls and Fraud Prevention

Students also explored the role of internal controls in preventing and detecting financial fraud. The cases highlighted how weaknesses in authorization, documentation, segregation of duties, monitoring, and reporting systems can create opportunities for fraudulent activities.

The competition therefore connected **fraud detection with fraud prevention**, helping students understand that effective internal controls are an essential component of sound financial management.

6. Ethical Dimensions of Accounting

The competition also emphasized the importance of ethics and professional responsibility in accounting and finance. Students were encouraged to understand the consequences of unethical financial practices for organisations, investors, employees, customers, and society.

The activity reinforced the idea that financial professionals have an important responsibility to maintain integrity, transparency, accountability, and professional conduct.

7. Application of Classroom Knowledge

The competition provided students with an opportunity to apply concepts learned through subjects such as accounting, financial management, auditing, business law, corporate governance, and taxation.

This integration of different areas of knowledge transformed the activity into an experiential learning exercise.

Skills Developed Among Students

The competition contributed to the development of several important academic and professional competencies:

Analytical Skills:
Students learned to examine financial information systematically and identify inconsistencies and unusual patterns.

Critical Thinking:
Participants were required to question available information rather than accepting financial data at face value.

Problem-Solving Skills:
The practical cases required students to identify problems, assess evidence, and propose appropriate solutions.

Investigative Skills:
Students developed an understanding of how financial information can be examined to trace possible irregularities and identify fraud indicators.

Financial Awareness:
The activity enhanced students' awareness of financial misconduct, accounting manipulation, internal control failures, and their organisational consequences.

Ethical Awareness:
Students developed a greater understanding of integrity, transparency, accountability, and ethical responsibility in financial decision-making.

Decision-Making:
Participants were required to evaluate available evidence and arrive at reasoned conclusions.

Sponsorship and Student Encouragement

The event received sponsorship support from Indgirka Corporation Pvt. Ltd.**,** which kindly provided stationery items to be distributed as prizes to the winners and participants.

The sponsorship support contributed to creating an encouraging and rewarding environment for the participants. It also helped recognise student performance and motivate students to actively participate in experiential and skill-oriented academic activities.

The support from the corporate sector further reflected the importance of collaboration between educational institutions and industry in promoting practical learning and professional development.

Expected Learning Outcomes

At the conclusion of the competition, students were expected to be able to:

- Explain the meaning, significance, and scope of forensic accounting.
- Recognise common financial fraud indicators and red flags.
- Identify suspicious or unusual accounting transactions.
- Analyse financial cases using logical and investigative reasoning.
- Distinguish between normal financial irregularities and potential indicators of fraud.
- Understand the importance of internal controls and corporate governance.
- Suggest appropriate measures for fraud prevention and risk mitigation.
- Appreciate the role of ethics and professional responsibility in accounting and finance.
- Apply classroom concepts to realistic financial and investigative situations.

Experiential Learning and Skill Development

The Forensic Accounting Competition was a valuable academic and experiential learning initiative of the Department of Business Administration. The activity successfully created an engaging platform for students to explore the practical dimensions of forensic accounting and financial fraud detection.

Through case-based questions and practical financial scenarios, students were encouraged to move beyond theoretical knowledge and develop an investigative approach towards financial information. The competition strengthened their analytical abilities, critical thinking, problem-solving skills, financial awareness, and understanding of ethical financial practices.

The activity also highlighted the significance of effective internal controls, professional scepticism, corporate governance, and ethical conduct in preventing financial misconduct. The sponsorship support provided by Indgirka Corporation Pvt. Ltd. further enhanced the learning experience by recognising and encouraging student participation.

Overall, the competition contributed meaningfully towards application-based learning, skill development, financial awareness, and professional preparedness, thereby supporting the Department's efforts to provide students with practical and industry-relevant learning experiences.

Faculty Conveners

Dr. Anu Goyal, Assistant Professor, Department of Business Administration, MAIMS

Dr. Shallu Goel, Assistant Professor, Department of Business Administration, MAIMS

Ms. Sakshi Anand, Assistant Professor, Department of Business Administration, MAIMS


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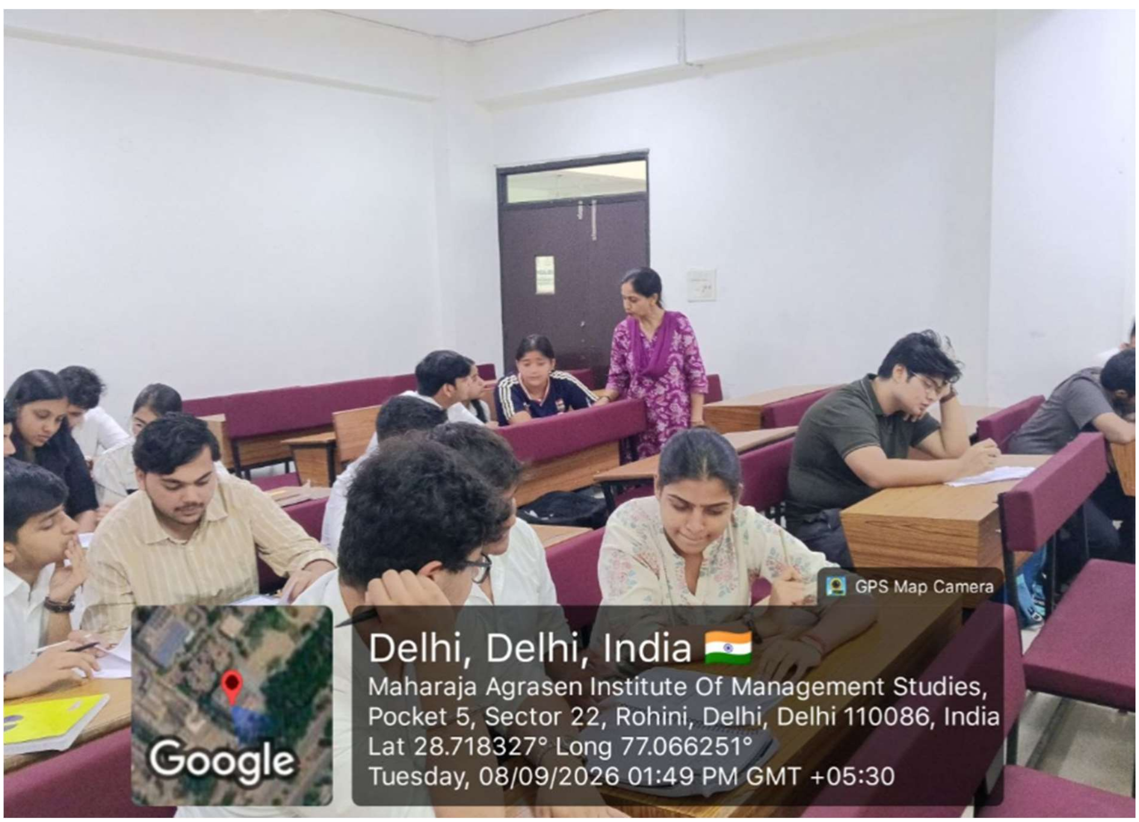
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