

Dear Students,

I am about to express my views in this article about one of the Most Neglected Subject of CA Final Syllabus – **Information Systems Control & Audit**.

To begin with, I have heard many such arguments from students, parents and even Chartered Accountants -

- the most difficult subject of CA Final Course
- just like other theory subject
- can be handled very well by self study
- I always wondered why ICAI made it a part of CA final syllabus!
- I could not find any logic behind merging Information Technology with practical subjects of CA Final Syllabus
- a subject which has no practical use in our articleship period
- anyhow I will try to Score 40 and just forget it, this is not my domain related subject
- cant pressurise my child to pass, this is a very technical subject
- it is a very technical subjects as the majority of students failing in CA Final have failed due to ISCA only
- so on and on . . . this list is endless with numerous arguments on similar grounds.

Here, I will try to answer most of these questions – of course these are my own views and I intend not to impose the same on the reader of the article. Rather the purpose is to provide some facts, data and logic to help brainstorm with a rational mind.

A few probable things that a Student might do in his/her articleship training program – Practical Exposure (Based on the work allotted to them) :

10% Students...	99% Students...
1. actually prepare Amalgamation and Consolidated Accounts.	1. actually send / receive emails which involves encryption / decryption – it forms the Cryptosystems.
2. actually involve themselves in Hedging in Foreign Currency and International Capital Budgeting.	2. have actually seen/used the Electronic Attendance System – part of Access Control Mechanism.
3. actually know to perform EDP Audit – audit around the computer / audit through the computer.	3. actually make atleast 3 Programmed or Structured Decisions on every working day!
4. actually know the exact procedure to form a Company and Vet its prospectus according to SEBI Guidelines.	4. understand the importance of Passwords and also have their own Privacy Policy.
5. actually calculate the variances in the costs and benefits of a given project.	5. are aware of the most common form of Public Key Infrastructure!
6. actually calculate the Critical Path of a project, Crash it and finally Simulate it.	6. know how to Decompose a file to understand and modify it.
7. actually appear before the Authorities to get Advance Ruling for their Clients.	7. the importance of Backup and its use
8. actually know the various Export Promotion Schemes and the procedure and criteria for availing such exemptions.	8. know what are the Threats and Risk associated with an Organisational Environment.
Moral : You study something that you have never practiced, yet you call it <i>practical!!!</i>	Moral : You do something repeatedly but are unwilling to study the same, and call it <i>technical!!!</i>
<i>You know it, but you don't do it! (Strange)</i>	<i>You do it, but you don't know it! (Very Strange)</i>

Like everything else, even ISCA has a purpose in our learning process. It is a totally Logical Subject with a 100% percent Practical Applicability. Is more like Management that teaches us to get work done from others! It's nothing like a Nightmare! It's not a Freedom Movement that you have to Struggle! It's not Fatal that you have to be Afraid! It is just a subject and a part of the professional learning process. You are soon going to be a Professional, so start acting like one now! Trust me there is no concept in the entire course of ISCA that has no Practical Applicability – Everything in your book can be applied to what you do in your routine, your office! You just need to Co-relate for understanding and once you understand you will automatically remember it!!! That's the beauty of the Subject!

Skipping Topics, Smart Studies, Dodging Exams, Only Important Questions – if you are lucky enough you will pass the exams but what about DISA, CISSP, CISA, CISM, GCFA, CHFI, CEH, LPT, OSCP, ISO, etc. The world out there is Very Competitive!!!

After attaining this Prestigious Designation of Chartered Accountant, you will have 3 options :

1. Job – Of course you'll not look for a job in some small organisation / store, where they don't use ERP/SAP!!! As a professional it is expected that you know ERP as its part of your learning process.
2. Practice – As an Auditor your client is always expecting that you help them rectify and strengthen their system!!! No Bank & Insurance Audits unless DISA qualified.
3. Business – This is definitely a mix of both the above mentioned points!!! As an Entrepreneur, you have to have a Balanced System for your Organisation.

The Institute of Chartered Accountants of India has kept ISCA in CA Final course, on completion of which you will be allowed to **“Sign”** documents –

- A Commissioner's Signature is valid only in his Jurisdiction
- A Chief Minister's Signature is valid only in the State
- A Prime Minister's Signature is valid only for his Term
- But CA's Signature is valid throughout the Country and for Lifetime!!!

I hope that makes the importance of such a subject clear! Only ISCA will not make you CA, but failing ISCA will also not make you CA!!! And personally for me ISCA is – ***I'm a Successful Chartered Accountant***

Finally, I am writing this using a Computer System, you are reading it using the same and I cannot imagine my world without a Computer System!

Regards,
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all the best