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Sr. No.	Seminar / Workshop / Conference / Refresher Course etc.	Level (International / National / State / University etc.)	Date/s	Theme / Title	Venue	Title of the Paper/ Poster presented (if any)	Title of the journal	Impact Factor	ISSN / ISBN No.
1	Conference	International	17th February, 2018		Shri. M. D. Shah Mahila College	Forensic Accounting: The psychology of Fraud	ScholQuest		978-93-87656-25-3

SR. No - 11

2017 - 2018

Dr. Jayant Apte.

143

2018 Way Forward for 21st century
International Conference
Proceedings

ISBN 978-93-87656-25-3



2017 - 18



Organised by:

ScholQuest, USA

Skill Development and Vocational Training Institute of India (SDVTI),

In Association with Shri. M. D. Shah Mahila College,

Mumbai, 17th February 2018.

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ABSTRACT

Forensic Accounting has risen to prominence because of increased financial frauds, popularly known as white collar crimes. Forensic Accounting can be described as a specialized field of Accountancy which investigates fraud & analyses financial information to be used in legal proceedings. Forensic Accounting uses Accounting, Auditing & Investigative skills to conduct investigation into theft & fraud. A fraud is a deception made for personal gain. Fraud involves intentional acts and is perpetrated by human beings using deception, trickery, and cunningness.

The sociology and criminology literature describes fraud perpetrators as "trust violators are people you would not normally suspect of committing fraud." Specifically, trust violators and fraud perpetrators must be able to justify their actions to themselves and others as a psychological coping mechanism to deal with inevitable "cognitive dissonance" (that is, a lack of congruence between their own perception of being honest and the deceptive nature of their action or behaviour). This explanation led to the inclusion of "rationalization" as one of the elements in the conceptual framework provided by the "Fraud Triangle".

While collar crime is notoriously difficult to prosecute because the offenders are well connected and often are first-time offenders. Such fraud perpetrators take extreme care to conceal their activities, destroy evidence, and disrupt the audit trail.

While corporate governance reform legislation such as the Sarbanes-Oxley Act of 2002 can help limit the opportunity for fraud, individual ethics and integrity cannot be legislated. As such, fraud deterrence and detection should focus on how to deal with the underlying interpersonal and behavioural dynamics-the psychology of fraud perpetrators as well as the psychology of those responsible for governance, including auditors, and their interactions.

Keywords:

Fraud, Forensic Accounting, Auditing

This Research Paper is written by Dr.(CA) Ashwat Desai, Associate Professor at GhanshyamdasSsaraf College, Mumbai and Dr. (CA) Jayant Apte, Vice-Principal at GhanshyamdasSsaraf College, Mumbai. To be presented at the International Interdisciplinary Conference to be held at Shri M. D. Shah Mahila College, Mumbai.

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CERTIFICATE

OF RECOGNITION

This certificate is presented to:

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For Presenting Research Paper Titled: *Forensic Accounting: The Psychology of Fraud*

Way Forward for 21st century International Conference,
ScholQuest, USA and Skill Development and Vocational Training Institute of India (SDVTII),
In Association with Shri. M.D. Shah Mahila College, Mumbai on 17th February 2018

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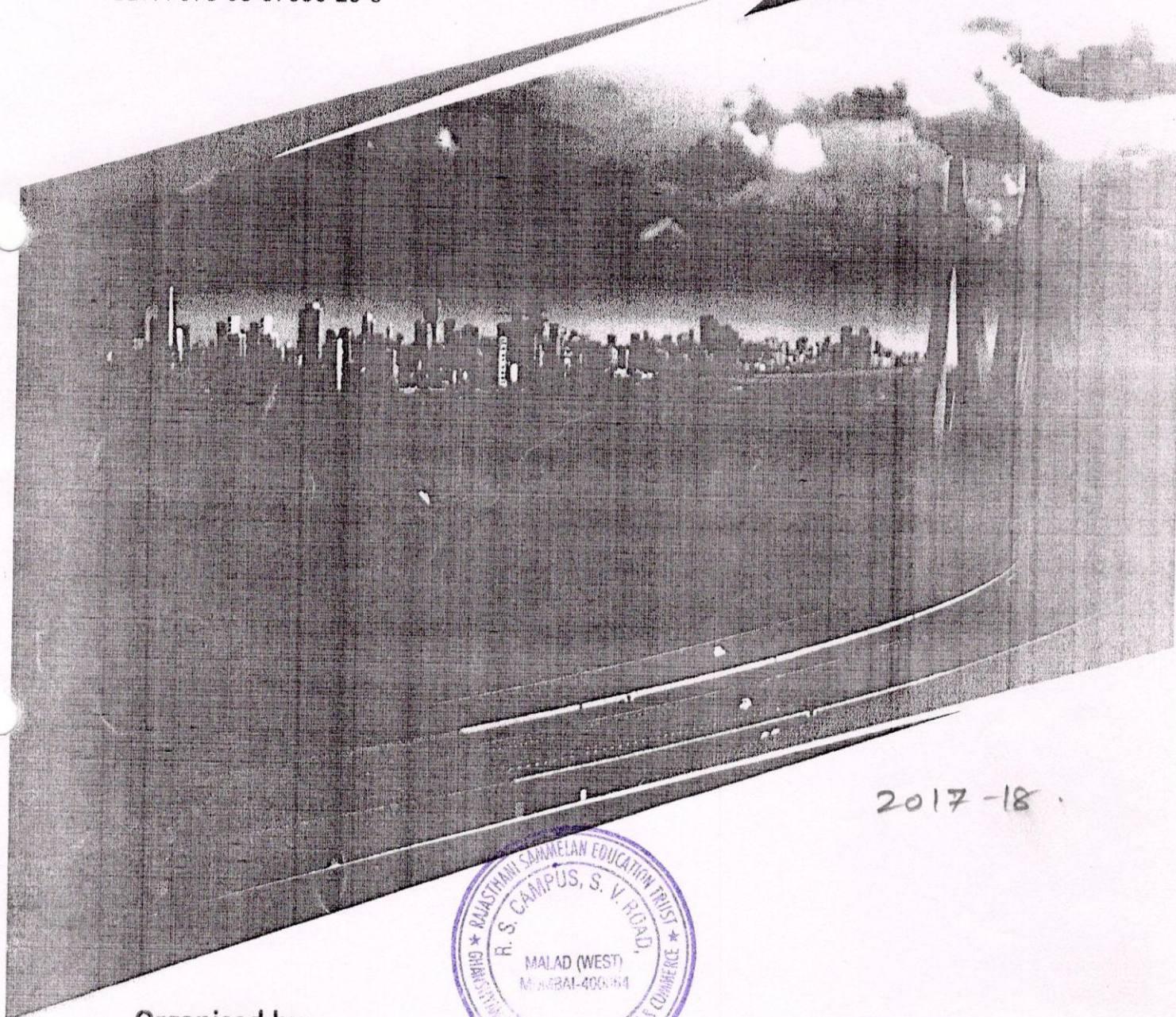


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1	Conference	International	17th February, 2018	Agile Management Practices in a Vuca World	St. Frances Institute of Management and Research	Role of Human resource Management in textile industry	Conference Proceeding in CD format		978-81-926742-5-4

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978-81-928742-5-4



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17TH FEBRUARY 2018

THEME: "AGILE MANAGEMENT PRACTICES IN A VUCA WORLD"

St. Francis institute of Management and Research

Organizes

INTERNATIONAL RESEARCH CONFERENCE (PATH - 2018)

On

“AGILE MANAGEMENT PEACTICES IN A VUCA WORLD”

ROLE OF HUMAN RESOURCE MANAGEMENT IN TEXTILE INDUSTRY

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This is to certify that Prof. Rekha Mishra
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of Human Resource Management in textile industry.
at the 13TH ANNUAL NATIONAL RESEARCH CONFERENCE held on
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1	Seminar	National	10 th March, 2018	Incredible India: 'The Road Ahead'					

CRACKDOWN ON SHELL FIRMS: A STEP TOWARDS CORPORATE GOVERNANCE

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INTRODUCTION

Section 3 is the first section of Chapter 3 of the Companies Act, 2013. And the very first line of the Section States that:

‘A Company may be formed for a lawful purpose’

Thus, it becomes very essential to note that the first and the foremost criteria for incorporating a company is that its object must be lawful. But when such a lawful purpose is not conducted by the Company and instead it is used for some unlawful purpose than it becomes essential to lift the corporate veil. Such lifting of Corporate Veil can be termed as Crackdown of Shell Firms. However, there is no particular meaning of a shell firm in Companies Act 2013, Black's law dictionary defines a shell company as ‘A firm that does not trade, is formed to raise funds, attempt the takeover, go public or act as the front for an illegal venture.’ Such companies are also known as Dabba Companies.

OBJECTIVE OF THE STUDY

- 1) To study the concept of shell firms
- 2) To analyse the action taken by the Government and various other regulatory bodies to crackdown on shell firms
- 3) To understand the act of crackdown with the concept of Corporate Governance

RESEARCH METHODOLOGY

The study is conducted on secondary data available. The major sources of data collection is through relevant published articles and newspapers.

Why shell companies are dangerous to nation?

The Company having a separate legal entity and distinct from its members, can be utilised for various purposes. The purpose may be good or bad. And when the Company is used for unlawful purpose it can be said that the corporate structure is being misused.

As per Institute of Company Secretaries of India's (ICSI) book ‘Misuse of Corporate Structure – Prevention and Remedies’, the Corporate structure is misused for the following reasons:

- 1) For masking the true ownership of assets – Benami Properties
- 2) To hide bad money or money amassed out of corrupt practice
- 3) Link of terror & drug money – Financial network of anti-national and underworld operators
- 4) Tax evasion
- 5) Money laundering

Such acts are not only harmful to the economy but also to the integrity of the nation.

The identity of the true owner is hidden. Such a person is the beneficial owner of the property.



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