

OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

**NEW DELHI
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**AI EMPOWERING AUDITORS IN INFORMED DECISION MAKING AND
CREATE VALUE FOR THE NATION: CAG**

Whether it be detecting fraudulent activities, or optimizing compliance processes, AI-driven solutions empower auditors to adapt to an ever-changing environment and deliver actionable insights that drive informed decision-making. This was stated by Shri Girish Chandra Murmu at the MoU signing ceremony between CAG institution and IIT, Delhi held here today.

The CAG said ‘Together, we have the opportunity to shape a future where AI serves as a catalyst for positive change, empowering auditors, and organizations to unlock new insights, drive informed decision-making, and create value for the nation.’

The MoU was signed by Shri Anand Mohan Bajaj, Chief Technology Officer & Additional Deputy CAG and Prof. Rangan Banerjee, Director, IIT Delhi in the presence of the CAG of India.

Shri Murmu said that AI-powered tools have the potential to automate routine tasks, liberating auditors to focus on strategic analysis and value-added activities, thereby elevating the quality and relevance of audit outcomes.

Stating that Government of India has made huge strides in adopting AI for Governance and is on track to become the Global Hub for AI Innovation as the chair of Global Partnership on Artificial Intelligence (GPAI) in 2024, Shri Murmu added ‘AI has emerged as a catalyst for change in the field of audit, offering a plethora of opportunities to enhance efficiency, effectiveness, and insight. By harnessing AI-driven algorithms and predictive analytics,

auditors can analyze vast volumes of data with unparalleled speed and precision, enabling them to uncover patterns, anomalies, and potential risks with greater accuracy.’

The CAG said, ‘As we stand on the threshold of a technological revolution, the landscape of audit is undergoing a profound transformation. With the rapid advancement of AI, machine learning, and data analytics, traditional methodologies are being redefined, offering unprecedented opportunities for innovation and efficiency.’

Shri Murmu said ‘As signatories to this MoU, we are well-positioned to contribute to the objectives of the India AI Mission, leveraging our collective expertise and resources to advance the frontiers of AI research, education, and application in the domain of audit. Today, we embark on a collaborative endeavour that recognizes the transformative potential of these technologies and the importance of partnership in harnessing their full capabilities.’

Through this MoU, the two institutions would partner in four key areas for use of AI in audit, audit of AI systems, capacity building and knowledge sharing. Shri Bajaj said that ‘Through this partnership we look forward to excellence and innovation in audit using emerging technologies. The AI equipped audit processes will not only enhance our efficiency but would also provide greater assurance to the public vis a vis the performance of the government.’



CAG Shri G C Murmu speaking at the signing of MoU between CAG institution and IIT Delhi on 20th March, 2024 in Delhi



CTO & Additional Deputy CAG, Shri A M Bajaj and Director IIT Delhi, Prof. Rangan Banerjee exchanging signed MoU on AI on 20th March, 2024 in New Delhi in presence of CAG of India

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