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Forensic accounting in India: a new vibrant approach to prevent white collar crimes: an empirical study

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Abstract

Forensic accounting is a specialized field of accountancy which investigates fraud and analyzes financial information to be used in legal proceedings. It is a specialty field within the broader arena of accounting. It is the use of professional accounting skills in matters involving potential or actual civil or criminal litigation, including, but not limited to, generally acceptable accounting and audit principles; the determination of lost profits, income, assets, or damages; evaluation of internal controls; fraud; and any other matter involving accounting expertise in the legal system. This paper focuses on the conceptual framework, various provisions and recent scenario of forensic accounting in India.

Keywords: *Forensic Accounting, Forensic Accountants, Frauds, Companies Act, Code of Criminal Procedure, White Collar Crimes.*

Introduction

Forensic accounting can be described as a specialized field of accountancy which investigates fraud and analyze financial information to be used in legal proceedings. Forensic accounting uses accounting, auditing, and investigative skills to conduct investigations into theft and fraud. It

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