



The Institute of
Internal Auditors
Elevating Impact

October 23, 2025

The Institute of Chartered Accountants of India
ICAI Bhawan, Indraprastha Marg, Post Box No. 7100
New Delhi - 110 002

RE: IIA Comments Regarding Exposure Drafts of Standards on Internal Audit

Dear Council Members,

On behalf of The Institute of Internal Auditors (The IIA), the international professional association representing approximately 270,000 internal auditors, we appreciate the opportunity to comment on the issuance of exposure drafts of Standards on Internal Audit by the Internal Audit Standards Board of The Institute of Chartered Accountants of India.

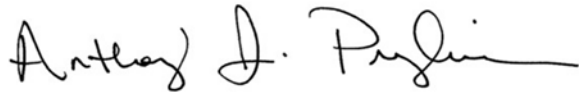
For decades, The IIA has provided authoritative requirements for the professional practice of internal auditing, which were updated in 2024 as the Global Internal Audit Standards. The IIA's Standards are created and periodically updated through a rigorous process of due diligence by global experts, as described in our Framework for Setting Internal Audit Standards in the Public Interest. Due to the principles-based approach to individual ethics and professionalism, as well as organizational approaches to governing, managing, and performing internal audit services, the Reserve Bank of India has incorporated our Standards into their regulations for internal auditors conducting assurance engagements. Additionally, many other international organizations with operations in India have adopted the GIAS as the framework for their internal audit functions.

The IIA appreciates the ICAI's efforts to promote the professional practice of internal auditing. Following multiple discussions this year between members of the ICAI Standards Board and IIA Leadership, we see a valuable opportunity to collaborate and elevate the internal audit profession. By leveraging the GIAS and other components of the International Professional Practices Framework, we can extend the reach beyond traditional accounting to embrace the broader backgrounds and skills that contribute to creating and protecting value across the entire organization.

Thank you for your consideration of The IIA's views. It is important to The IIA and the entire internal audit profession that we have a constructive, collaborative, and open dialogue with the ICAI and all internal auditors to ensure that we are partnering and aligning whenever possible. This important relationship benefits investors, corporations, auditors, and the public interest.

Should you or your staff have any questions or if you would like to discuss this matter in greater detail, please contact Mat Young, IIA Vice President for Global Advocacy, Policy, and Government Affairs at Mat.Young@TheIIA.org.

Respectfully,

A handwritten signature in black ink that reads "Anthony J. Pugliese". The signature is written in a cursive, flowing style.

Anthony J. Pugliese, CIA, CPA, CGMA, CITP
President and Chief Executive Officer
The Institute of Internal Auditors

cc: Mukundan K V, CIA, CPA, CISA
Chief Executive Officer
The Institute of Internal Auditors - India