

CURRICULUM VITAE

Shobhit Sanjay Jain

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Professional Credentials

| <u>Course</u> | <u>Institute & University</u> | <u>Year of Passing</u> |
|---------------|--|------------------------|
| CA Final | Institute of Chartered Accountant of India | May, 2018 |
| CA IPCC | | May, 2015 |
| CPT | | June, 2014 |

Academic Credentials

| <u>Course</u> | <u>Institute & University</u> | <u>Year of Passing</u> | <u>CGPA/ Percentage</u> |
|------------------|--|------------------------|-------------------------|
| B.Com | R.A.Podar College of Commerce and Economics, Mumbai University | April, 2017 | 6.42 |
| H.S.C (Commerce) | R.A.Podar College of Commerce and Economics, (Maharashtra Board) | March, 2014 | 86.77% |
| S.S.C | Sardar Vallabhbhai Patel Vidyalaya, Mira Road, (Maharashtra Board) | March, 2012 | 89.09% |

EXPERIENCE

INTERNAL AUDIT AT ONE OF THE LARGEST PRIVATE SECTOR BANK (NOV 2020-NOV 2021)

| <u>Nature of assignment</u> | <u>Description</u> |
|---|--|
| WORKED IN INTERNAL AUDIT AS CONSULTANT | <ul style="list-style-type: none">• Conducted internal Audit of Infrastructure Management and Security Group of one of the largest private sector banks.• Areas covered:• Insurance of assets: <u>Processes Checked</u><ol style="list-style-type: none">1. Ensure there is no underinsurance / under coverage for assets.2. Assets insured but not does not form part of Fixed assets register does not result into over-payment of premium3. Valuation of assets as per bank policy as applicable for Insurance purpose.4. Arm's length verification while selecting the insurer5. Ensure all incidents are getting reported to insurance company and filing of claims is done on timely basis.• Printing & Stationery & Corporate Attire <u>Processes Checked</u><ol style="list-style-type: none">1. Empanelment of vendor as per bank's policies.2. Proper Segregation of powers and duties.3. Comparison of rates offered by vendor to bank with current market rate.4. Processes related to raising of indents, receipt, quality verification and storage of printing & stationery items.5. Performance review of vendors including handling of grievances raised by bank staff, against the vendors.6. Reason for delay in making payment to vendor/non-receipt of goods on time and its effect on bank due to non-compliance of contract entered.• Safety Measures of COVID-19• <u>Responsibility includes:</u><ol style="list-style-type: none">a) review of processes related to each of the above expenses.b) Evaluating existence, effectiveness and functioning of Internal Control.c) Ensuring compliances with delegation of financial powers, operating guidelines, regulatory requirements etc as applicable. |

PRACTISING CHARTERED ACCOUNTANT (APRIL 2019- PRESENT)

| | |
|--|---|
| SHOBHIT S JAIN & ASSOCIATES | <p><u>CORPORATE SERVICES:</u></p> <ul style="list-style-type: none">• Consultancy on Company Law matters.• Planning for Mergers, Acquisitions, De-mergers, and Corporate re-organizations.• Filing of annual returns and various forms, documents.• Secretarial Matters including share transfers.• Maintenance of Statutory records.• Consultancy on Public/Rights/Bonus Issue of shares.• Change of Name, Objects, Registered Office, etc.• Company Incorporation <p><u>AUDITS:</u></p> <ul style="list-style-type: none">• Statutory Audit of Companies• Tax Audit under Section 44AB of the Income Tax Act, 1961. <p><u>INCOME TAX & GST</u></p> <ul style="list-style-type: none">• Tax Planning for Corporates and others.• Obtaining PAN for assesses, employees etc.• Advisory and Consultancy |
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Articleship Experience

Khandelwal Jain & Co, Mumbai (Sep'15-Jan'19)

| <u>Nature of assignment</u> | <u>Clients</u> |
|------------------------------------|--|
| Statutory/Concurrent Audit | <p><u>Concurrent Audit</u></p> <ul style="list-style-type: none">❖ State Owned Financial Institution<ul style="list-style-type: none">➤ Ensuring that all the loans are sanctioned, disbursed according to the conditions specified in the concerned scheme.➤ Ensuring 100% compliance of post disbursement conditions along with proper documentation.Maintained a monthly tracker to ensure there is no non-compliance on part of documentation.❖ State owned Public Sector Bank<ul style="list-style-type: none">➤ Ensuring there is no leakage of funds.➤ Ensuring that all RBI norms are complied and proper documentation is maintained in case of international transaction.➤ Ensure all activities of retail banking such as deposits/loans/bills discounting are in compliance with bank's internal policy and RBI norms. <p><u>Statutory Audit</u></p> <ul style="list-style-type: none">❖ India's 2nd largest public sector bank<ul style="list-style-type: none">➤ To check all the credit (loan) and ensure their compliance as per prescribed conditions in specified scheme and RBI circulars.❖ Publicly traded company<ul style="list-style-type: none">➤ Analyzing and prepare variance of profit and loss account and balance sheet.➤ Vouch and verify each item of profit and loss and balance sheet.❖ India's Central Banking Institution<ul style="list-style-type: none">➤ Ensure all the expenses are authorized as per delegation of authority specified by top management. |
| Forensic Audit | <p><u>Forensic Audit of Hotel Operator</u></p> <ul style="list-style-type: none">➤ Also bring into light, that defaulter company has no contracts with related parties for loan taken/given. <p><u>Transaction Audit of one of the largest manufacturers of cold rolled and galvanized steel</u></p> <p>Observations noted:</p> <ul style="list-style-type: none">➤ Purchase and sales were made without basic documents like lorry receipt, huge variation in price charged to related and unrelated parties for the same product in the same period.➤ Preferential agreement entered with related parties. |

Extra-Curricular Activities, Interests & Skills

- Loves to write about finance, business, self-motivation, education and much more. Written 10+ articles on various topics covering mentioned aspects on [Caclubindia.com](https://caclubindia.com)

Personal Details

- **Sex:** Male
- **Nationality:** Indian
- **Marital Status:** Unmarried
- **Languages:** English, Hindi

Date: 23-06-2022

SHOBHIT.S.JAIN