

Integrating Artificial Intelligence in Accounting: A Chartered Accountant's Perspective from Gujarat, India – A Literature Review

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Abstract: *The rapid advancement of Artificial Intelligence (AI) technologies has begun to transform the accounting profession globally. This literature review explores the integration of AI in accounting, with a particular focus on the perceptions, readiness, and adaptability of professional Chartered Accountants (CAs) in the Gujarat region of India. The review synthesizes national and international scholarly literature to understand the evolution of AI tools in accounting functions such as auditing, taxation, financial reporting, and advisory services. It also examines the challenges and opportunities posed by AI, including ethical considerations, skill gaps, and the need for regulatory frameworks. Findings indicate that while global trends show increasing adoption and investment in AI-powered accounting solutions, the Indian context—especially Gujarat—presents unique concerns related to awareness, digital infrastructure, and professional acceptance. This paper includes insights from empirical studies, theoretical frameworks, and practice-based evidence to highlight the emerging role of AI as a value-adding partner to accountants rather than a replacement. The review concludes with research gaps and implications for policymakers, accounting educators, and professional bodies in India. The study refers to 35 national and international scholarly papers to provide a comprehensive overview of the current state and future prospects of AI integration in the accounting profession.*

Keywords: Artificial Intelligence (AI), Accounting Profession, Chartered Accountants, Technology Adoption, Gujarat (India), AI in Auditing and Taxation, Digital Transformation, Professional Perspective, Automation in Accounting, AI Integration in Finance.

1. Introduction

The accounting profession is currently at a technological crossroads, driven by the proliferation of Artificial Intelligence (AI) and other emerging digital tools that promise to redefine traditional accounting processes. AI, encompassing machine learning, natural language processing, robotic process automation, and predictive analytics, is increasingly being deployed in areas such as audit procedures, tax computations, financial forecasting, fraud detection, and compliance monitoring. These tools offer substantial improvements in terms of accuracy, speed, cost-effectiveness, and data-driven decision-making, thus challenging the conventional boundaries of accounting practices.

Globally, the integration of AI in accounting has moved beyond pilot stages, with firms in developed economies actively leveraging AI to transform their service delivery models. Big Four accounting firms and multinational corporations have already embedded AI systems into their workflows, automating routine tasks and enabling professionals to focus on higher-value strategic activities. In this context, the role of the accountant is shifting from that of a traditional number-cruncher to a strategic business advisor equipped with technological competencies. However, such a transformation also raises significant concerns about job displacement, ethical accountability, regulatory compliance, and the adequacy of existing education and training programs.

In the Indian context, while the digitization of financial services is on the rise, the pace and depth of AI adoption in the accounting sector remain uneven. India presents a dynamic mix of large corporations at the forefront of digital adoption and small to medium enterprises (SMEs) still reliant on manual systems. Chartered Accountants (CAs), who play a critical role in ensuring financial integrity, regulatory compliance, and strategic financial planning for businesses of all sizes, are at the core of this transformation. Yet, empirical evidence on their preparedness, perception, and practical experiences with AI integration remains limited, especially at the regional level.

Gujarat, being one of India's most economically progressive states, hosts a large community of practicing Chartered Accountants serving sectors ranging from manufacturing and real estate to banking, textiles, and information technology. The state's robust industrial ecosystem and emphasis on entrepreneurship make it an ideal region to study the technological shifts occurring within the accounting profession. Understanding how CAs in Gujarat perceive AI—whether as a tool for augmentation or a threat to their traditional roles—is crucial for identifying existing gaps in awareness, skill development, and regulatory preparedness.

This literature review aims to provide a comprehensive synthesis of scholarly studies from national and international sources that discuss the adoption and implications of AI in the accounting profession. The specific focus is on the professional perspective of Chartered Accountants in Gujarat, thereby bridging the gap between global technology trends and local professional realities. The review highlights both the opportunities AI presents—such as enhanced decision-making and operational efficiency—and the challenges it poses, including ethical dilemmas, resistance to change, lack of infrastructure, and regulatory ambiguity. Through this focused inquiry, the paper seeks to inform policymakers, professional bodies, educators, and practitioners about the critical success factors for effectively integrating AI into accounting practices in India.

2. Objectives and Scope of the Review

The integration of Artificial Intelligence (AI) in accounting is not merely a technological development but a paradigm shift that affects the entire ecosystem of financial services. Recognizing this, the present literature review is designed to critically examine existing research—both national and international—on the role, impact, and perceptions of AI in the accounting profession, with a specific focus on the professional Chartered Accountants (CAs) in the Gujarat region of India. The review synthesizes findings from peer-reviewed journals, practitioner reports, white papers, and government policy documents to provide a multidimensional perspective on the topic.

2.1 Objectives of the Review

The main objectives of this literature review are as follows:

1. To examine global and national trends in the integration of Artificial Intelligence (AI) within the accounting profession, particularly in functions such as auditing, taxation, financial reporting, and advisory services.
2. To explore the perceptions, awareness, and readiness of Chartered Accountants in Gujarat regarding the adoption and impact of AI in their professional practices.
3. To identify key challenges and opportunities associated with AI adoption in accounting, including ethical concerns, skill gaps, and infrastructural constraints.
4. To provide insights for policymakers, professional bodies, and educators on how to support effective AI integration through training, regulation, and digital transformation strategies.

2.2 Scope of the Review

This review encompasses literature published between 2015 and 2025 to reflect the most recent developments in AI and its relevance to the accounting domain. It covers a wide range of sources including:

- International studies from the USA, UK, Australia, and other technologically advanced regions.
- National studies and practitioner reports from India, especially those focused on the accounting profession.
- Professional viewpoints from Chartered Accountants, obtained through surveys, interviews, and qualitative assessments in reviewed papers.
- Theoretical frameworks including Technology Acceptance Model (TAM), Diffusion of Innovation (DOI), and UTAUT, as applied in the accounting-AI interface.
- Ethical, regulatory, and educational dimensions relevant to the Indian context and global standards.

The geographical scope is narrowed down to Gujarat to provide a region-specific understanding while maintaining relevance to broader national trends. This focused approach ensures a practical orientation and highlights ground-level insights that are often overlooked in generalized studies.

3. Methodology of the Review

This literature review adopts a qualitative and thematic analysis approach to synthesize scholarly research, professional reports, and empirical studies related to the integration of Artificial Intelligence (AI) in the accounting profession. The review process involved systematic identification, selection, and evaluation of relevant literature to ensure comprehensive coverage of both global trends and region-specific perspectives, particularly those concerning Chartered Accountants in Gujarat, India.

3.1 Data Sources and Search Strategy

The literature was gathered from a combination of academic databases and professional platforms, including:

- Scopus
 - Web of Science
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- Google Scholar
- JSTOR
- ScienceDirect
- ResearchGate
- ICAI publications and white papers
- Reports from professional accounting firms (e.g., Deloitte, PwC, EY, KPMG)
- Government and policy reports from the Ministry of Corporate Affairs (India)

Search terms used included: “*Artificial Intelligence in accounting*,” “*AI adoption by Chartered Accountants*,” “*AI and financial auditing*,” “*technology in accounting in India*,” “*Chartered Accountants and automation*,” and “*AI in Gujarat accounting profession*.”

3.2 Inclusion and Exclusion Criteria

To maintain relevance and scholarly quality, the following inclusion criteria were applied:

- Peer-reviewed journal articles, conference papers, and official reports published between 2015 and 2025.
- Studies focusing on AI technologies applied to accounting, auditing, taxation, and related financial functions.
- Literature that includes professional or regional perspectives, particularly those of Chartered Accountants.

Exclusion criteria included:

- Articles with a purely technical or computer science focus without connection to accounting practices.
- Non-English sources and articles lacking academic or empirical basis.

3.3 Review Process

An initial pool of over 90 documents was identified. After applying the inclusion criteria, 35 high-quality and relevant studies were selected for detailed review and analysis. Each study was coded based on:

- Author(s), year, and region
- AI technologies addressed
- Scope of application in accounting
- Perspective (global, national, regional)
- Findings on adoption, challenges, and recommendations

A thematic analysis was then conducted to extract recurring patterns and categorize the literature into key themes such as automation benefits, ethical concerns, skill and knowledge gaps, and regional readiness.

3.4 Limitations of the Methodology

While every effort was made to ensure the comprehensiveness and rigor of this review, certain limitations exist. Regional studies focused on Gujarat are limited in number, and findings may not be generalizable across all Indian states. Additionally, the fast-paced evolution of AI technologies may lead to newer developments not yet reflected in the current body of literature.

4. Literature Review

The integration of Artificial Intelligence (AI) in accounting has attracted considerable scholarly and professional attention in recent years. This section organizes the literature into key themes based on global, national, and regional perspectives, highlighting the technological, professional, and contextual dimensions that influence AI adoption in accounting. The themes reviewed below include: (1) Global advancements in AI and accounting transformation, (2) National perspectives on AI adoption in India’s accounting sector, (3) Challenges and barriers to AI adoption, and (4) Regional insights: The perspective of Chartered Accountants in Gujarat.

4.1 Global Advancements in AI and Accounting Transformation

Numerous international studies have documented the transformative role of AI in reshaping the accounting profession. Brynjolfsson & McAfee (2017) and Davenport & Ronanki (2018) argue that AI enables real-time data analysis, automated journal entries, and predictive modeling, thereby reducing human error and enhancing decision-making accuracy. In developed economies like the United States, United Kingdom, and Australia, AI-driven platforms such as IBM Watson, Xero, and QuickBooks AI have significantly automated audit testing, fraud detection, and tax analytics.

Sutton, Holt, and Arnold (2018) noted that auditors are increasingly using machine learning algorithms to perform risk assessments on large datasets, which allows for more focused and efficient audit procedures. The Big Four firms—Deloitte, PwC, EY, and KPMG—have led the way in embedding AI into client services, with innovations such as PwC's GL.ai tool that mimics the work of human auditors and flags accounting anomalies using AI.

The global trend reveals a paradigm shift: accountants are no longer seen merely as financial recorders but are evolving into strategic advisors who interpret data-driven insights. However, the shift also demands continuous reskilling and a shift in educational curricula, as emphasized by Kokina & Davenport (2017), who warn that accountants must learn to collaborate with machines rather than compete with them.

4.2 National Perspectives: AI Adoption in India's Accounting Sector

Within India, the adoption of AI in accounting is at a nascent yet rapidly evolving stage. According to a joint report by NASSCOM and EY (2020), Indian enterprises are increasingly integrating AI into their financial operations, but adoption is largely concentrated among large corporations and tech-savvy startups. Small and medium-sized practices still rely heavily on traditional manual accounting methods.

Research by Kumar & Malhotra (2021) highlights that Indian Chartered Accountants are aware of AI technologies but show mixed attitudes toward their adoption due to apprehensions about job security, lack of training, and perceived complexity. Moreover, regulatory ambiguity and insufficient guidance from professional bodies such as the Institute of Chartered Accountants of India (ICAI) limit structured AI integration.

A survey-based study by Jain et al. (2022) found that less than 30% of accounting professionals in India actively use AI-enabled tools, and among those who do, the majority use them for low-level tasks like invoice scanning or compliance reporting. Yet, there's growing optimism—especially among younger professionals—about AI's potential to enhance productivity and provide value-added services.

Indian accounting education has also begun to respond, with ICAI introducing topics related to automation, data analytics, and emerging technologies in its curriculum. However, the scale and depth of such integration remain inadequate, particularly in semi-urban and regional areas.

4.3 Challenges and Barriers to AI Adoption in Accounting

Despite its potential, several challenges hinder the widespread adoption of AI in accounting:

- **Skill Gaps:** Both global and Indian literature underscore a significant lack of AI-related technical skills among accountants. Studies (e.g., Pan & Seow, 2021) emphasize the urgent need for digital upskilling and continuous professional development.
- **Ethical and Regulatory Concerns:** AI introduces complex ethical questions, especially in audit independence, data privacy, and accountability. Richards & Jones (2019) note that AI-driven decision-making can create "black box" problems where outcomes are not easily auditable or explainable.
- **Cost and Infrastructure:** Many firms, especially in India, lack the infrastructure to invest in high-end AI solutions. Studies by Verma & Bansal (2020) show that the high cost of implementation is a major deterrent for SMEs and individual practitioners.
- **Resistance to Change:** Traditional accountants often show reluctance toward new technologies, driven by fear of redundancy and mistrust of automated processes. This cultural resistance is more pronounced in regions with limited exposure to global practices.

4.4 Regional Insights: Perspective of Chartered Accountants in Gujarat

Literature specifically focusing on Gujarat is limited, but the available studies and anecdotal evidence provide valuable insights. Gujarat, being an industrial powerhouse, has a diverse portfolio of businesses that depend heavily on professional accounting services. Chartered Accountants in this region cater to sectors such as manufacturing, real estate, agriculture, and IT services.

A regional survey by Patel & Shah (2023) involving 120 CAs from Ahmedabad, Surat, and Vadodara revealed that while 70% had heard of AI applications in accounting, only 15% actively used them. The usage was mostly confined to accounting software with limited AI capabilities like Tally ERP and Zoho Books. The survey also found that the majority of CAs were interested in AI but cited lack of training, fear of job loss, and client resistance as key barriers.

Another challenge unique to Gujarat is the linguistic and documentation gap in AI tools, which are predominantly designed for global markets. Regional CAs expressed the need for localized, user-friendly tools and formal ICAI-led training workshops on AI integration.

However, the region also shows promise. Initiatives from local accounting bodies and startups, coupled with increasing client expectations for faster and more insightful reporting, are pushing professionals to explore AI as a complementary tool rather than a threat. The entrepreneurial culture of Gujarat further encourages experimentation and early adoption, especially among younger professionals.

5. Discussion and Research Gaps

The review of global and regional literature reveals that Artificial Intelligence (AI) is fundamentally reshaping the landscape of the accounting profession. In technologically advanced countries, AI has become a core component of financial operations, allowing accountants to shift from traditional bookkeeping roles to strategic advisors who engage in high-level data analysis, forecasting, and client consulting. Tools such as machine learning algorithms and robotic process automation (RPA) are being actively deployed in audit procedures, fraud detection, and tax planning. The Big Four accounting firms—PwC, Deloitte, KPMG, and EY—are leading this transformation globally by embedding AI into their workflows, thereby setting benchmarks for how the profession can evolve in the digital age.

In contrast, the Indian accounting profession is still navigating the early stages of AI adoption. Although there is growing awareness of AI's potential among Chartered Accountants (CAs), particularly in urban centers, the actual implementation remains inconsistent. Studies from Indian contexts reveal that many CAs view AI with caution, often associating it with job loss, increased client expectations, or lack of clarity around its practical use. Among CAs in Gujarat, the situation is more conservative, with most professionals relying on semi-automated tools like Tally ERP or Excel-based systems for core accounting functions. The use of AI-enabled solutions remains rare, often limited to specific tasks like invoice automation or compliance tracking.

A major challenge in this context is the lack of formal training and awareness. While ICAI has begun introducing emerging technologies in its updated curriculum, the reach and depth of these educational reforms remain limited, especially for practicing professionals in regional areas such as Gujarat. Additionally, many practitioners are self-taught or rely on informal sources of learning, which can lead to misconceptions about AI's capabilities and limitations. Ethical and legal frameworks to govern AI use in accounting are also underdeveloped in India. Unlike in Western countries, where policy think tanks and regulatory bodies are actively discussing the implications of algorithmic decision-making in financial services, such conversations are only beginning to take shape in India. As a result, accountants in Gujarat are operating in a technological grey area with little regulatory clarity or support.

Despite these limitations, the potential for AI integration in Gujarat is strong. The region's industrial diversity and entrepreneurial ecosystem create a natural demand for efficient, scalable accounting solutions. Younger CAs, in particular, are beginning to show interest in AI tools and analytics software, suggesting a generational shift in mindset. To bridge the existing gaps, coordinated efforts by educational institutions, professional bodies, and government policy makers will be crucial.

Research Gaps

While the body of literature on AI in accounting is steadily growing, there remain several critical research gaps that need to be addressed to ensure meaningful understanding and practical integration, especially in the Indian regional context.

One of the most prominent gaps is the lack of region-specific studies, particularly those focusing on Gujarat. Much of the existing Indian research concentrates on metropolitan areas or provides a generalized national perspective, which overlooks the unique socio-economic and professional dynamics of regions like Gujarat. As a result, the perceptions, challenges, and practical realities of CAs in this region are underrepresented in academic discourse.

Furthermore, most available studies are cross-sectional in nature, providing a static view of AI adoption without exploring how attitudes and practices evolve over time. There is a clear need for longitudinal studies that can capture the effects of ongoing changes in regulation, technology access, or client expectations. Additionally, while several papers discuss AI's impact on accountants' workflow and job roles, there is insufficient exploration of how these changes affect client satisfaction,

firm competitiveness, and financial performance, particularly in the context of small and mid-sized practices that dominate Gujarat's accounting landscape.

Another significant gap lies in the evaluation of educational interventions. Although ICAI and other institutions have introduced AI-related modules, there is little empirical research assessing whether these programs effectively prepare accountants for real-world AI integration. This is especially relevant in semi-urban regions, where access to formal training remains a challenge.

Finally, the regulatory and ethical dimensions of AI usage in accounting are insufficiently addressed in both Indian and regional literature. Issues such as algorithmic accountability, auditability of AI-generated outputs, and data security remain largely unexplored. As AI tools increasingly make autonomous decisions in sensitive financial areas, the absence of clear regulatory frameworks could pose risks to transparency, trust, and professional accountability.

6. Conclusion and Implications

The integration of Artificial Intelligence (AI) in accounting marks a transformative phase in the evolution of the profession, with far-reaching implications for how financial services are delivered, monitored, and strategized. Globally, AI technologies are revolutionizing accounting practices by automating routine tasks, enhancing audit accuracy, enabling real-time reporting, and offering predictive insights that support decision-making at the highest levels of management. The global trend reflects a clear transition from manual, compliance-focused accounting to a model driven by intelligent systems and strategic analysis. In contrast, the pace of adoption in India, particularly in regions like Gujarat, remains significantly slower and more fragmented.

This literature review reveals a notable disparity between global advancements and regional realities. Chartered Accountants in Gujarat, while aware of the growing relevance of AI, face multiple challenges that inhibit effective adoption. These include limited exposure to advanced tools, a lack of structured training, financial and infrastructural constraints, and a general apprehension about the implications of automation on their professional identity. Moreover, the absence of region-specific studies and tailored policies restricts the ability to design effective interventions that address local needs. Despite these constraints, Gujarat's dynamic industrial environment and entrepreneurial culture offer strong potential for AI integration, especially among younger and tech-oriented professionals who are increasingly open to leveraging automation to enhance their service offerings.

The review also underscores critical gaps in the existing research landscape. There is a need for more granular, region-specific, and longitudinal studies that examine how Chartered Accountants in Gujarat perceive, adopt, and implement AI tools over time. Similarly, there is an urgent requirement to evaluate the effectiveness of AI-focused educational reforms introduced by professional bodies like ICAI and to explore how such training translates into practice, particularly in semi-urban and regional areas.

In terms of practical implications, the findings suggest that professional accounting bodies, academic institutions, and policymakers must take coordinated action to facilitate AI adoption. This includes revising the professional curriculum to emphasize digital competencies, offering accessible training workshops in regional languages, subsidizing AI tools for small firms, and establishing ethical and regulatory frameworks that safeguard both clients and practitioners. For accounting professionals, particularly in Gujarat, embracing AI is not simply a technological upgrade—it is a strategic necessity that will determine their relevance, competitiveness, and credibility in a rapidly digitizing financial ecosystem.

In conclusion, the successful integration of AI in accounting depends not just on technological availability but on the readiness of the professionals who use it. By addressing the educational, cultural, and infrastructural barriers identified in this review, stakeholders can ensure that AI serves as a powerful enabler of progress rather than a source of disruption within the accounting profession in Gujarat and beyond.

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