AIFTPA Jointly with SGCCI

AI POWERED FINANCE: UNLOCKING EFFICIENCY & INSIGHTS

CA PARIKSHIT AURANGABADKAR

FCA |CS(EXE) |CWA(EXE) |DISA | FAFD |AICA | M.COM|

CONTENT

1. Concept of Robot - AI
2. Talking to AI Assistant – Quick Guide
3. Application: some popular AI TOOLS – ChatGPT , Google notebookLM, Bricks, Gemini, Claude ,Dante

SIMPLYFING THE CONCEPT OF AI

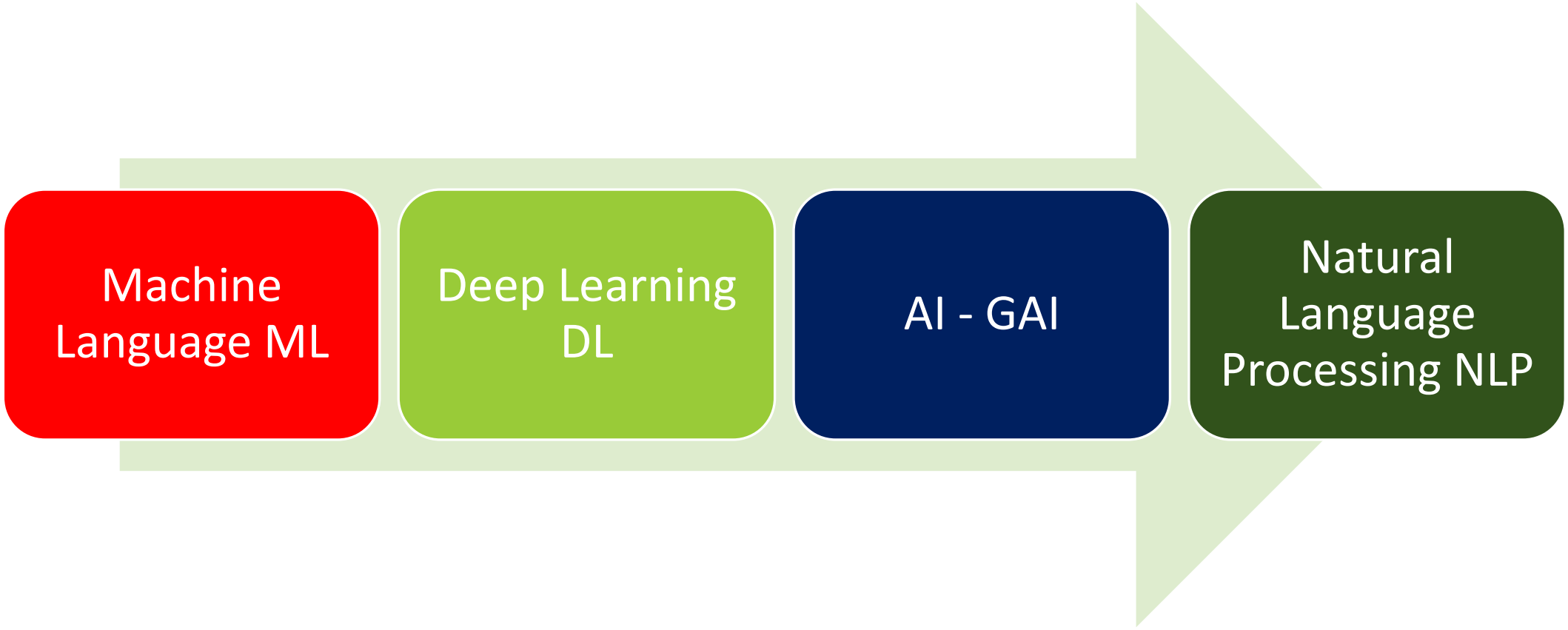
AI is **the ability of machines to mimic human intelligence**, such as analysing data, identifying patterns, making predictions, and automating decisions.

Layman Explanation:

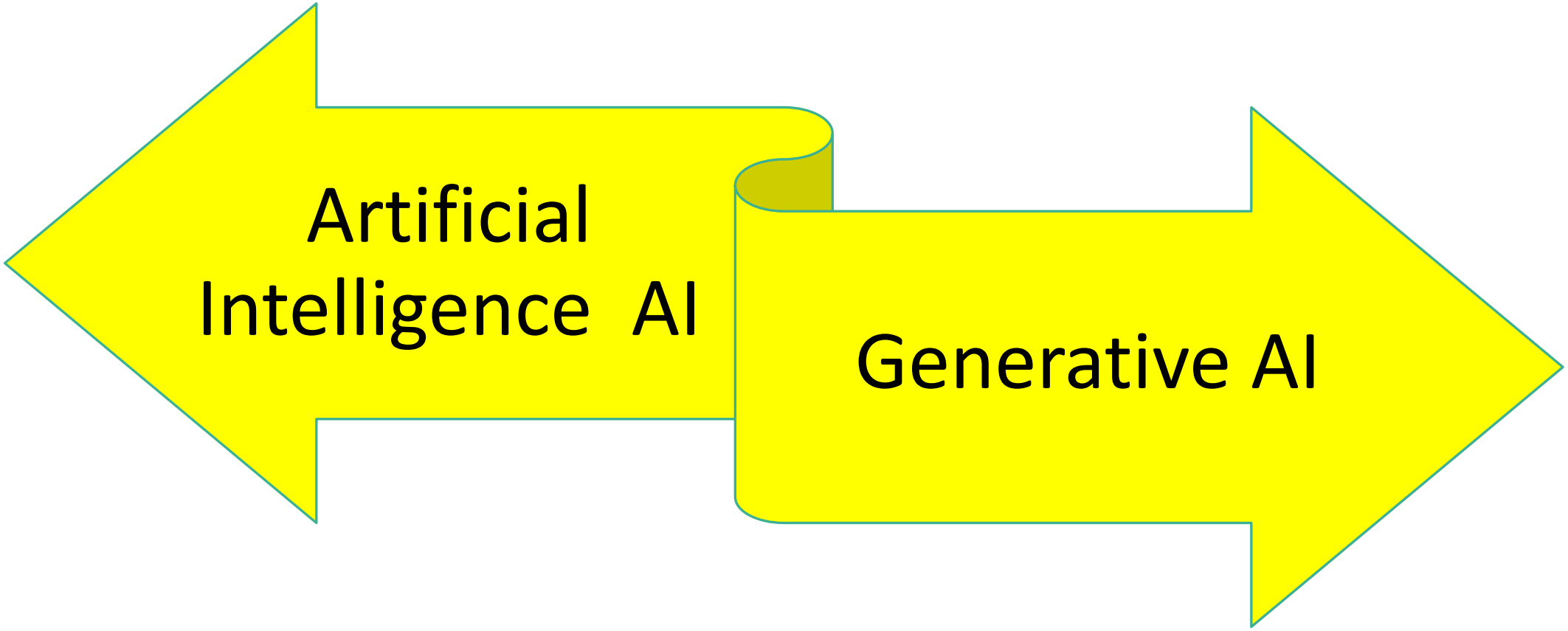
Think of AI as a **junior assistant who never sleeps** – it can read thousands of tax returns, notices, and judgments in seconds.

AI does not have “common sense” like humans; it only **learns from data and rules fed to it.**

CONCEPT OF AI



SIMPLYFING THE CONCEPT OF AI



Term	Meaning (Simplified for Tax Context)
Artificial Intelligence (AI)	Technology that enables computers to perform tasks that normally require human intelligence, like reading, analysing, and decision-making.
Machine Learning (ML)	A branch of AI where systems “learn” from past data (e.g., past tax assessments) to make predictions (e.g., chances of scrutiny).
Natural Language Processing (NLP)	AI’s ability to read and understand human language, useful for analysing judgments, notices, and legal documents.
Generative AI	AI that creates new content (draft replies, summaries, explanations) based on the data it has learned.
Automation	Use of AI to perform repetitive tasks automatically, such as reconciling invoices or checking compliance deadlines.
Algorithm	A step-by-step set of rules or instructions used by AI to process data and give results.
Data Privacy	Legal and ethical obligation to protect client information when using AI tools (linked to Digital Personal Data Protection Act, 2023).
Hallucination (AI)	A situation where AI produces incorrect or fabricated results, such as citing non-existent tax judgments.
Predictive Analytics	AI technique that forecasts outcomes using past data (e.g., predicting likelihood of audit or litigation).

Instruction 3
Comparative
of LY

Instructions from
Boss

Instruction 4
Font Calibri
and Size 11

Instruction 2
PL, BS ,CF and
Ratio auto
formula in
excel

Instruction 5
Do Analysis of
Ratios

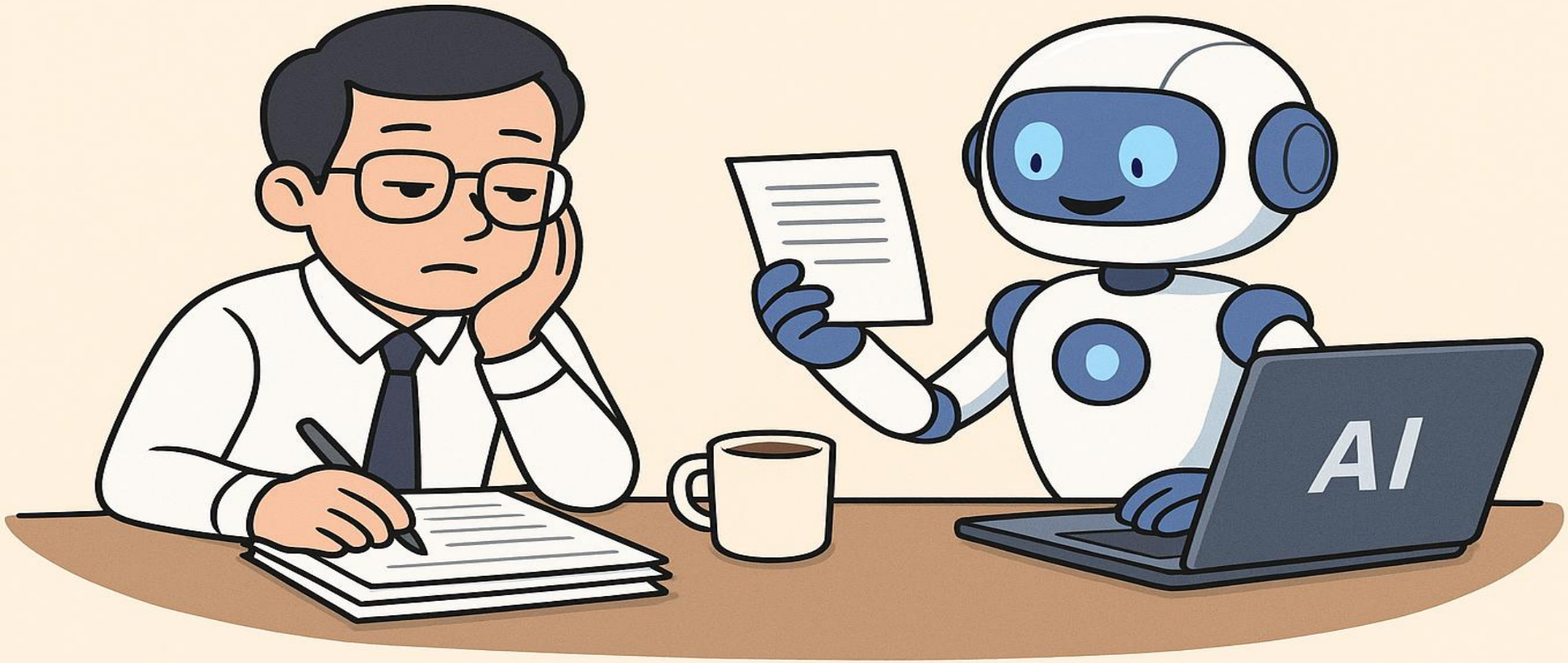
Instruction 1
Prepare
Financials of
Client X

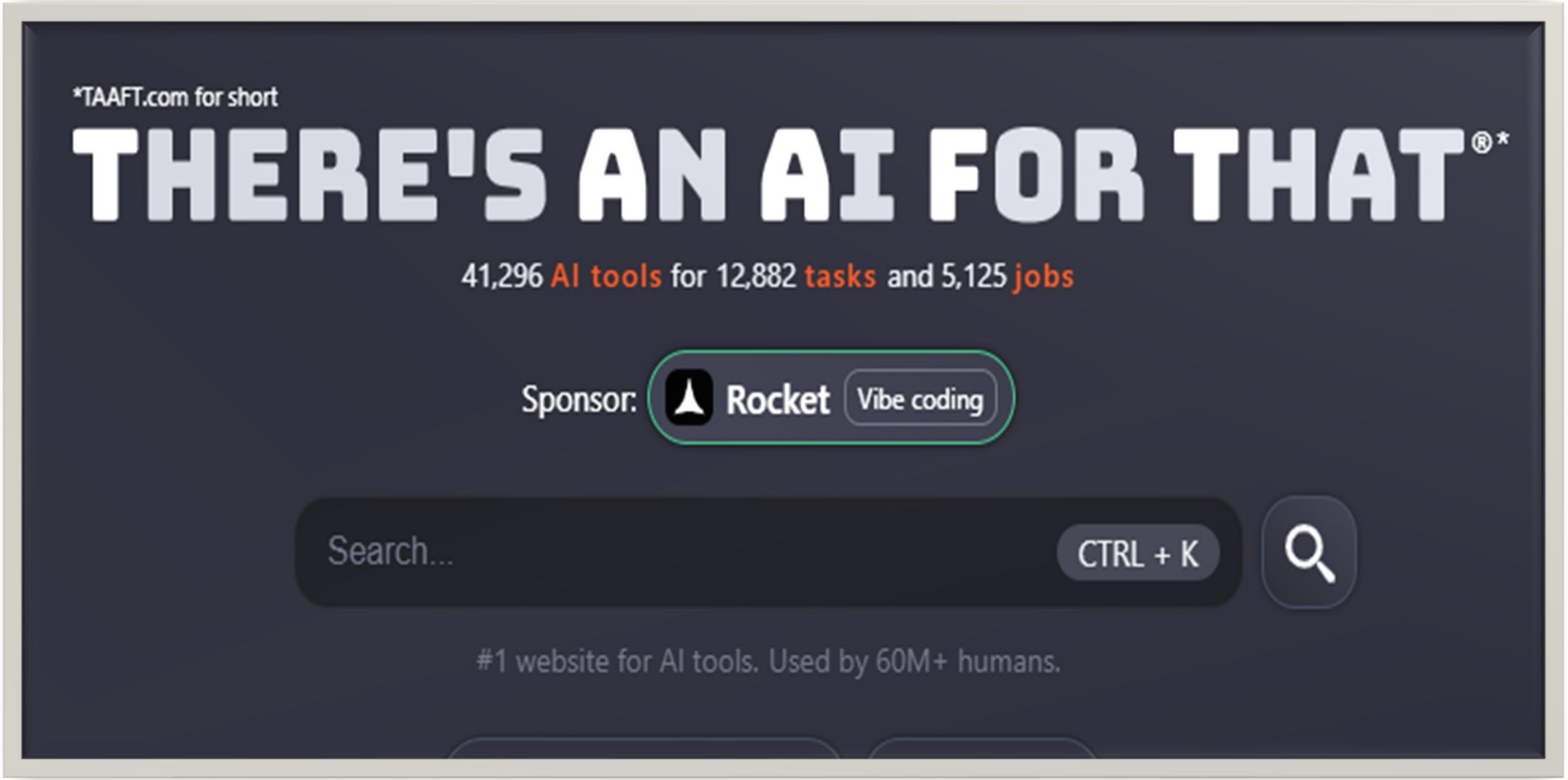
Instruction 6
Save in folder
of Tax Audit

Mr Assistant

SIMPLIFYING THE CONCEPT OF AI

AI is like your junior article clerk who never sleeps, never asks for leave, but sometimes makes over-smart mistakes!




*TAAFT.com for short
THERE'S AN AI FOR THAT®*
41,296 AI tools for 12,882 tasks and 5,125 jobs
Sponsor:
Rocket
Vibe coding
Search...
CTRL + K
#1 website for AI tools. Used by 60M+ humans.

PROMPT ENGINEERING

A prompt is a piece of text or input that is used to elicit a specific response or output from a language model or other AI system.

Prompts can be questions, statements, or even just a few words that provide context for the model to generate a response.

Prompt Engineering:

Prompt engineering is the process of designing and optimizing prompts to get specific, accurate, and relevant responses from language models or other AI systems

FEATURES OF PROMPT

- **Be specific** (mention section, year, issue, context)
- **Define the format** (table, summary, draft, checklist)
- **Provide facts** (figures, assessment year, client scenario)
- **Set the tone** (formal, legal language, professional)
- **Add required sources** (e.g., Income-tax Act, GST Rules, SC/HC cases)

RISK ASSESSMENT OF YOUR MAIL ID

Check whether you mail is hacked or data breach using

https://haveibeenpwned.com/

CONCEPT OF GPT

GPT - Generative Pre-Trained Transformer.

ChatGPT is a conversational AI designed to understand and respond to human-like queries.

Its purpose is to:

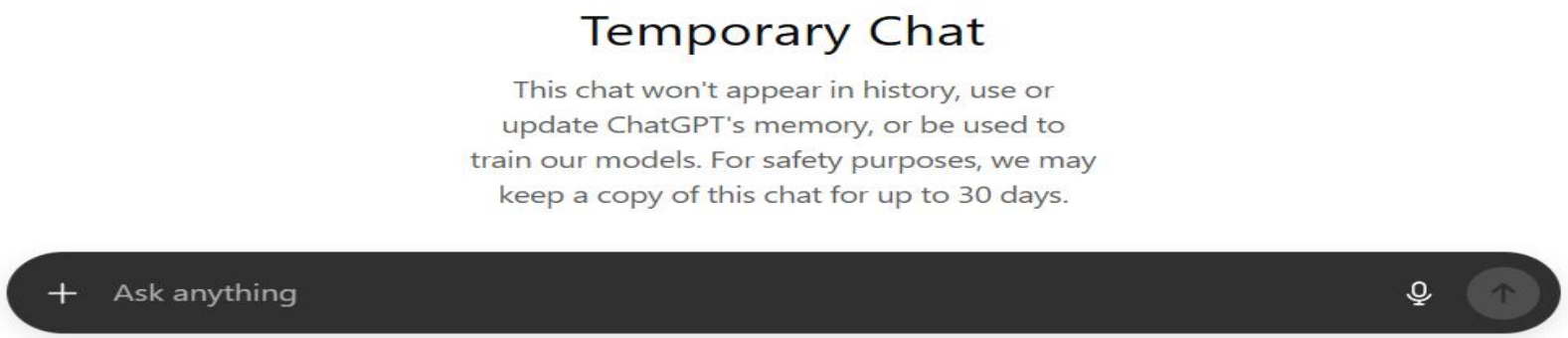
- *Provide Information: answer questions and provide information on various topics*
- *Assist with Tasks: assist with tasks such as writing, editing, and brainstorming*
- *Engage in Conversation: engage in natural-sounding conversations*

PERSONALISE SETTING -CHATGPT

I am professional chartered accountant practicing in India and I would like my response in summarize formal format using legal and business language. I prefer all my responses in English and please make sure highlight the important text in bold. Also whenever possible please do provide the data in tabular format. Make sure that responses you give are to the point and not baseless. Adopt a skeptical, questioning approach. Provide reference to source of information used while replying. Verify and test your responses for correctness and accuracy of facts.

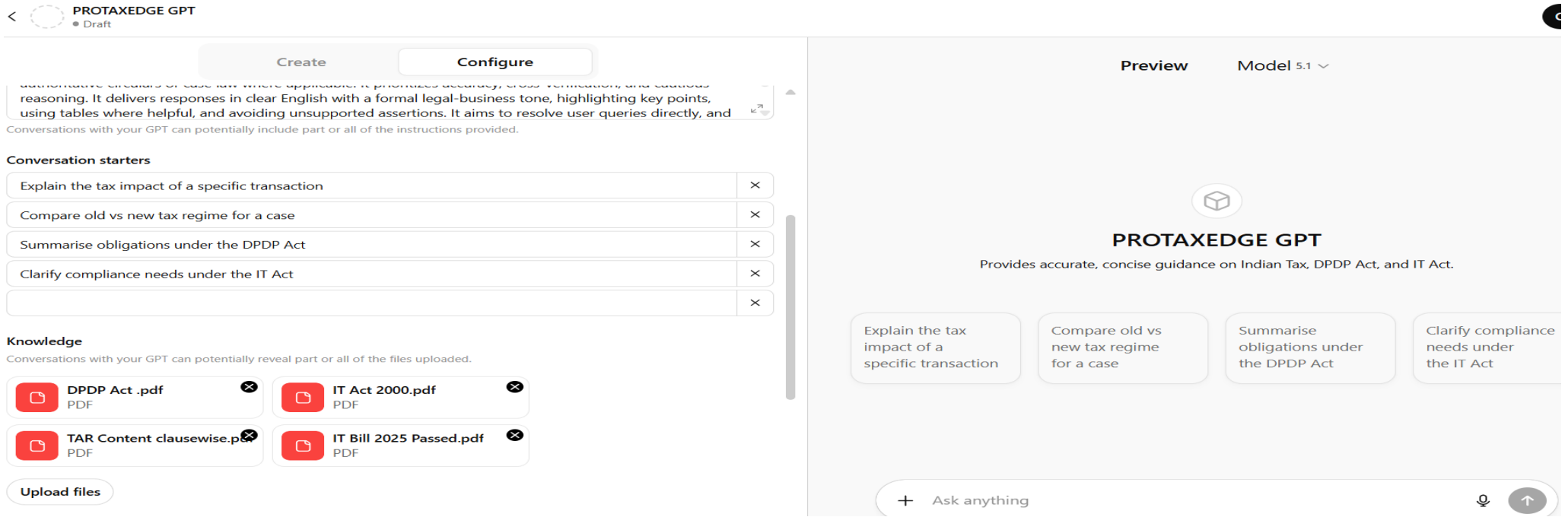
INCOGNITO MODE -CHATGPT

Left Corner in the ChatGPT window – Dotted Circle – Indicate – Turn on Temporary Chat



CREATE PRIVATE -GPT

Explore GTP - Right Corner – Create + i.e. You can create your name GPT with the sources you want.



AI TOOL-CHATGPT
Prompt for Summary of ESIC challans

Attach the ESIC file after redacting

This file has 12 ESIC Challan in 12 pages

You are an auditor. For purpose of filing form 3CD I want you to create table with 4 columns First Column will have serial number Second Column will have Period of Challan Third Column will have Challan Submitted Date Fourth Column will have Amount paid

AI TOOL-CHATGPT
Prompt for Analysis of Bank Statement

Attach Bank Statement after REDACTING i.e. ***Erasing the KYC in the Data***

This is a bank statement of one of my clients.
Please analyze this and try to assess entries and possible income and allowable deductions under Income Tax Act. Please give me detailed calculation of income to be considered under different heads that can be taxable under Income Tax Act. Also consider the debit entries and all possible deductions that can be claimed under Income Tax Act. Make sure to give detailed calculation.
Please analyze the pdf thoroughly and make sure all entries are covered and you don't miss out on any entry.

AI TOOL-CHATGPT
Prompt for Generating Specific QR Code

Generate a high-quality QR code UPI payment for caparikshit@okhdfcbank for Rs 2000 against professional ***Fees.***

Activity

- Generate QR for Multiple Clients
- Generate QR for Employees Details

AI TOOL-CHATGPT
PROMPT –AUTO -FOLDER CREATION

Auto Creation of folder – Client name – Year – Income Tax – GST -Audit

Prompt

Correct and Complete Prompt

Provide a macro code for creating folder client name , sub folder Income tax, GST Audit on the path E:\Presentations\AIFTPA\Demo Folder creation. column tittles are Sr. No. Client Name PAN GSTIN Entity Type Financial Year Folder Types Required

Copy Paste the macro in excel – ALT + 11

Run the Macro -ALT + 8

AI TOOL –BRICKS - app.thebricks.com

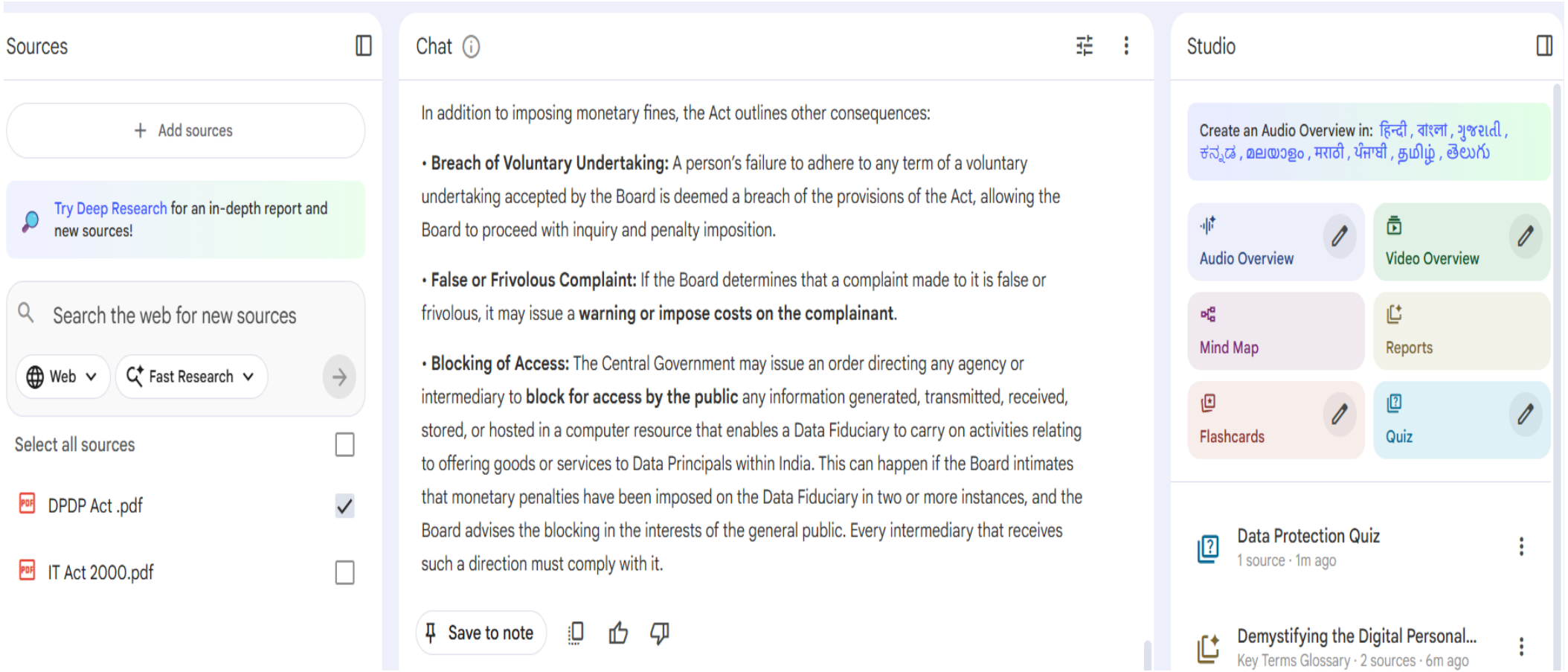
1. Create Financial Dashboard from the data you shared- Paid Version.
2. Share the data with dummy names and add.

AI TOOL –CLAUDE – claude.ai

*Prepare a **comprehensive and professional project report** for an IT Staffing Startup in India with an initial investment of **₹50 Lakhs**. The report should be structured in a formal business and financial reporting format, suitable for submission to banks, investors, and regulatory authorities. The report should cover the following sections in detail: - AS REQUIRED BY USER*

AI TOOL –GOOGLE NOTEBOOKLM

notebooklm.google.com



AI TOOL –GOOGLE NOTEBOOKLM

notebooklm.google.com

Add Manually Data sources – PDF file or webpage or any link

Tools

1. *Audio – Create an audio in 9 different languages from the sources*
2. *Video – Generate a note from the source video link*
3. *Podcast*
4. *Mind mapping – generate tree diagrams from the source*
5. *Quiz game – generate a quiz from the source*
6. *Create Report – Option to generate notes in customized formats*

AI TOOL –GOOGLE NOTEBOOKLM

notebooklm.google.com

1. *Prepare podcast on section 54 of Income Tax Act*
2. *Prepare notes the video - https://www.youtube.com/watch?v=kf86OHxN2_I*
3. *Prepare notes of agreement/deed of your client*
4. *Prepare Study notes on section 143*
5. *Prepare Tree diagram of income from house property*
6. *Prepare quiz on section 2(24)*

AI TOOL –GEMINI –gemini.google.com

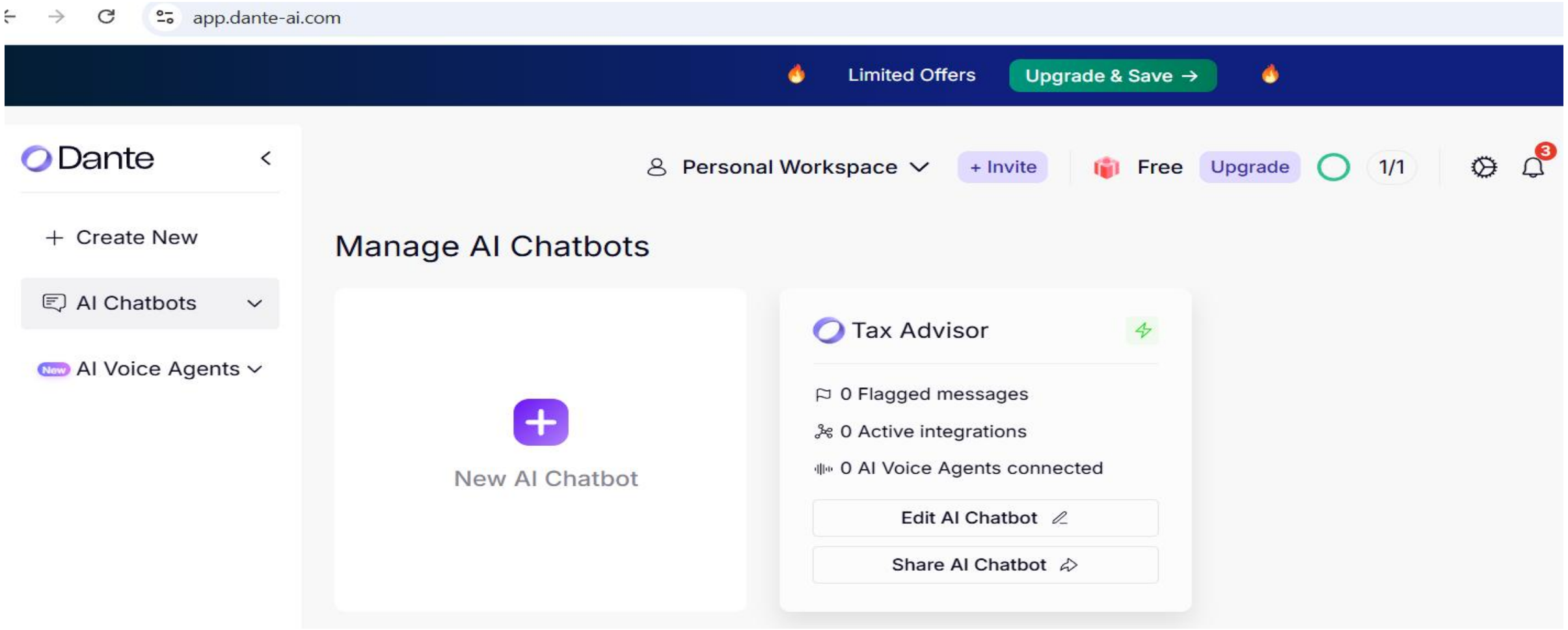
Prompt

@google calendar set the reminder for Indian income tax tds payment 3 days before due date for next 3 months at 10am

Summary of unread mails

@Gmail summary of all the mails for last 1 months date wise

AI TOOL –DANTE – app.dante-ai.com



AI TOOL –DANTE – app.dante-ai.com

1. Prepare customised CHATBOT
2. Purpose – Train Your Team
3. Purpose – Reply to Query of Clients

Process

1. *You have to give the Source Document for the Chatbot*
2. *Connect the AI Trainer with Webpage or WhatsApp*

PRECAUTIONS –AI IN FINANCE

1. *Use AI as a Support Tool, Not Final Answer*
2. *Confidentiality & Client Data – Digital Personal Data Protection Act –DPDPA, 2023*
3. *Writing Prompts & Reviewing Output before using*
4. *Approvals & Professional Check – IF Staff is Using*
5. *Documentation & Transparency – AI Used and Sources*

✨ Thank You for Your Time & Attention! ✨

CA. PARIKSHIT AURANGABADKAR

Follow me for updates, insights, and more!

+91 7058470790

caparikshit81@gmail.com

/ca-parikshit-a-283219301

ca.parikshit

@caparikshit81

Website: www. caparikshit.com