

REVIEWER'S REPORT

Manuscript No.: IJAR-53786

Date: 11-10-2025

Title: Financial Reporting, Corporate Governance, and Fraud Prevention : A Contemporary Review

Recommendation:

Accept as it is

Accept after minor revision.....

Accept after major revision

Do not accept (*Reasons below*)

Rating	Excel.	Good	Fair	Poor
Originality	✓			
Techn. Quality		✓		
Clarity	✓			
Significance		✓		

Reviewer Name: Dr.M.Devaki

Date: 11-10-2025

Reviewer's Comment for Publication.

(To be published with the manuscript in the journal)

The reviewer is requested to provide a brief comment (3-4 lines) highlighting the significance, strengths, or key insights of the manuscript. This comment will be Displayed in the journal publication alongside with the reviewers name.

This paper offers a timely and comprehensive review of contemporary issues in Financial Reporting, Corporate Governance, and fraud prevention. It effectively integrates recent global developments and provides valuable policy insights to strengthen transparency and stakeholder trust.

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REVIEWER'S REPORT

Detailed Reviewer's Report

Recommendation: Accept

Comments:

The manuscript titled “Financial Reporting, Corporate Governance, and Fraud Prevention: A Contemporary Review” provides a comprehensive, timely, and well-organized analysis of key issues in Financial Reporting, Corporate Governance, and Financial Statement Fraud. The paper is clearly structured and effectively balances conceptual discussion with real-world evidence, making it suitable for both academic and professional readers.

The use of established theoretical frameworks such as the Fraud Triangle, Agency Theory, and Stakeholder Theory strengthens the conceptual foundation. The inclusion of recent and high-profile case studies—such as Wirecard, Luckin Coffee, and the Hindenburg–Adani episode—alongside major regulatory developments like the Sarbanes–Oxley Act, Corporate Sustainability Reporting Directive (CSRD), International Sustainability Standards Board (ISSB) standards, IFRS 17, and the National Financial Reporting Authority adds substantial relevance and depth.

The policy recommendations on strengthening auditor independence, improving cross-border regulatory cooperation, enhancing disclosure quality, and reinforcing board accountability are well aligned with the findings and offer clear practical value.

Overall, the paper makes a meaningful contribution to the literature by synthesizing theoretical insights, empirical evidence, and regulatory developments. It demonstrates scholarly rigor, relevance, and clarity. I recommend it for publication without any further revisions.