

**B. Com (Hons.) (Accounting and Taxation)**  
**CORE COURSE (CC)**  
**SEMESTER V**  
**(BCB33501T): AUDITING AND CORPORATE GOVERNANCE**

**MAX. MARKS: 100**

**EXTERNAL: 70**

**INTERNAL: 30**

**PASS: 40%**

**Credits: 6**

**Objective:**

To provide knowledge of auditing principles, procedures and techniques in accordance with current legal requirements and professional standards and to give an overview of the principles of Corporate Governance and Corporate Social Responsibility

**Course Outcomes:**

CO 1:	Students will demonstrate a comprehensive understanding of auditing principles, including objectives, basic principles, techniques, and classifications, as well as specialized audit areas such as cost audit, tax audit, and management audit.
CO 2:	Students will develop proficiency in understanding and applying regulations governing the audit of limited companies, including auditor qualifications, appointment procedures, rights, duties, and liabilities under the Companies Act 2013.
CO 3:	Students will analyze various corporate governance frameworks, theories, and models, as well as major corporate scandals, to understand common governance problems and evaluate the impact of governance reforms.
CO 4:	Students will develop awareness of business ethics, corporate ethics, and ethical behavior, and comprehend the concept of CSR, its relationship with corporate sustainability, business ethics, and governance, including the provisions under the Companies Act 2013 and adherence to CSR models, codes, and standards.

**SECTION A**

**Block I Auditing: Introduction,** Meaning, Objectives, Basic Principles and Techniques; Classification of Audit, Audit Planning, Internal Control – Internal Check and Internal Audit;

**Block II: Audit Procedure and audit of Limited Companies and Company Auditor** – Vouching and verification of Assets & Liabilities. Audit of Limited Companies: Company Auditor- Qualifications and disqualifications, Appointment, Rotation, Removal, Remuneration, Rights and Duties Auditor’s Report- Contents and Types. Liabilities of Statutory Auditors under the Companies Act 2013

**Block III: Special Areas of Audit:** Special features of Cost audit, Tax audit, and Management audit; Recent Trends in Auditing: Basic considerations of audit in EDP Environment; Auditing Standards; Relevant Case Studies/Problems;

## SECTION B

**Block IV: Corporate Governance:** Conceptual framework of Corporate Governance: Theories & Models, Broad Committees; Corporate Governance Reforms. Major Corporate Scandals in India and Abroad: Common Governance Problems Noticed in various Corporate Failures. Codes & Standards on Corporate Governance

**Block V: Business Ethics, Rating agencies and Green Governance:**

Business Ethics : Morality and ethics, business values and ethics, approaches and practices of business ethics, corporate ethics, ethics program, codes of ethics, ethics committee; Ethical Behaviour: Concepts and advantages; Rating Agencies; Green Governance; Clause 49 and Listing Agreement

**Block VI: Corporate Social Responsibility (CSR):** Concept of CSR, Corporate Philanthropy, Strategic Planning and Corporate Social Responsibility; Relationship of CSR with Corporate Sustainability; CSR and Business Ethics, CSR and Corporate Governance; CSR provisions under the Companies Act 2013; CSR Committee; CSR Models, Codes, and Standards on CSR

### Suggested Readings:

1. Kumar, R. and Sharma, V. (2015), Auditing Principles and Practice, PHI Learning
2. Jha, Aruna (2020), Auditing. Taxmann Publication.
3. Singh, A. K., & Lovleen, G. (2011). Auditing Theory and Practice. Galgotia Publishing Company.
4. Kumar, A. (2012), Corporate Governance: Theory and Practice, Indian Book House, New Delhi
5. Dangi V. (2013), Corporate Governance-Principles and Practices. Prabhat Prakashan.

### INSTRUCTIONS FOR THE PAPER SETTER/EXAMINER:

1. The syllabus prescribed should be strictly adhered to.
2. The question paper will consist of three sections: A, B, and C. Sections A and B will have four questions from the respective sections of the syllabus and will carry 10 marks each. The candidates will attempt two questions from each section.
3. Section C will have fifteen short answer questions covering the entire syllabus. Each question will carry 3 marks. Candidates will attempt any ten questions from this section.
4. The examiner shall give a clear instruction to the candidates to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.
5. The duration of each paper will be three hours.

### INSTRUCTIONS FOR THE CANDIDATES:

Candidates are required to attempt any two questions each from the sections A and B of the question paper and any ten short questions from Section C. They have to attempt questions only at one place and only once. Second or subsequent attempts, unless the earlier ones have been crossed out, shall not be evaluated.