

III. CORE COURSE -C 13:

(Credits: Theory-05, Tutorial-01)

Marks : 25 (MSE: 1Hr) + 75 (ESE: 3Hrs)=100**Pass Marks (MSE + ESE) =40*****Instruction to Question Setter for
Mid Semester Examination (MSE):***

There will be two group of questions. Group A is compulsory and will contain five questions of very short answer type consisting of 1 mark each. Group B will contain descriptive type six questions of five marks each, out of which any four are to answer.

End Semester Examination (ESE):

There will be two group of questions. Group A is compulsory and will contain two questions. Question No.1 will be very short answer type consisting of ten questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.

Note: There may be subdivisions in each question asked in Theory Examinations.

AUDITING AND CORPORATE GOVERNANCE**Theory: 75 Lectures; Tutorial:15 Lectures**

Objective: To provide knowledge of auditing principles, procedures and Techniques in accordance with current legal requirements and professional standards.

Unit I:

Auditing: Introduction, Meaning, Objects, Basic Principles and Techniques, Classification of Audit, Audit Planning, Internal Control- Internal Check and Internal Audit, Audit Procedure- Vouching and verification of assets.

Lectures: 15**Unit II:**

Audit of Ltd. Companies: Company Auditor- Qualification and disqualifications, Appointment, Rotation, Removal, Remuneration, Rights and Duties, Auditor's Report- Contents and Types, Liabilities of Statutory Auditors under the Companies Act, 2013.

Lectures: 15**Unit 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.

Lectures: 15**Unit IV:**

Corporate Governance: Conceptual framework of corporate governance, Corporate Governance Reforms, Major Corporate Scandals in India and abroad; Common Governance Problems noticed in various corporate failures.

Lectures: 15**Unit V:**

Corporate Social Responsibility(CSR): Strategic Planning and CSR, Corporate Philanthropy, Meaning of CSR, CSR and CR, CSR and Corporate Sustainability, CSR and Business Ethics, CSR and Corporate Governance, Environmental aspect of CSR, CSR provision under the Companies Act, 2013, CSR Committees.

Lectures: 15

Suggested Readings:

- Gupta, Kamal and Ashok Arora, Fundamentals of Auditing, Tata McGraw Hill Publishing Co., New Delhi
- Jha, Aruna, Auditing, Taxman
- Tandon, B.N., S. Sudarshanam and S. Sudharabahu, a Handbook of Practical Auditing, S.Chand Co. Ltd., New Delhi
- Ghatalia, S.V., Practical Auditing Aliied Publishres Pvt. Ltd, New Delhi
- Singh, A.K., AND Gupta Lovleen, Auditing Theory and Practice, Galgotia Publishing Co.
- Alvin Arens and James Loebbecke, Auditing: An Integrated Approach
- Ravinder Kumar And Virender Sharma , Auditing Principles And Practice , PHI Learning Christine A Mallin , Corporate Governance (London Edition). Oxford University Press, New Dellhi.
- Bob Tricker, Corporate Governance Principles.Policies And Practice. (London Edition). Oxford University Press, New Dellhi.
- The Companies Act, 2013 (Relevant Sections).
- MC Kuchhal, Corporate Laws, Shri Mahaveer Book Depot, (Publishers), (Relevant Chapters).
- Relevant Publications Of ICAI On Auditing (CARO).

NOTE : Latest Edition of books may be used.
