

B.COM 6TH SEMESTER

COM-HC-6016: AUDITING AND CORPORATE GOVERNANCE

Marks: 100

Credit: 6 Lectures: 65

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.

Contents:

Unit 1: Introduction (11 Lectures)

Auditing: Introduction, Meaning, Objectives, Basic Principles and Techniques; Classification of Audit, Audit Planning, Internal Control – Internal Check and Internal Audit; Audit Procedure – Vouching and verification of Assets & Liabilities.

Unit 2: Audit of Companies (11 Lectures)

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

Unit 3: Special Areas of Audit (11 Lectures)

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; Computer aided audit techniques and tools; Auditing Standards; Relevant Case Studies/Problems;

Unit 4: Corporate Governance (11 Lectures)

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

Unit 5: Business Ethics (10 Lectures)

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

Unit 6: Corporate Social Responsibility (CSR):

(11 Lectures)

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:

Ravinder Kumar and Virender Sharma, *Auditing Principles and Practice*, PHI Learning

Aruna Jha, *Auditing*. Taxmann Publication.

A. K. Singh, and Gupta Lovleen. *Auditing Theory and Practice*. Galgotia Publishing Company.

Anil Kumar, *Corporate Governance: Theory and Practice*, Indian Book House, New Delhi

MC Kuchhal, *Modern Indian Company Law*, Shri Mahaveer Book Depot. (Publishers).
(Relevant Chapters)

KV Bhanumurthy and Usha Krishna, *Politics, Ethics and Social Responsibility of Business*, Pearson Education

Erik Banks, *Corporate Governance: Financial Responsibility, Controls and Ethics*, Palgrave Macmillan

N Balasubramanian, *A Casebook on Corporate Governance and Stewardship*, McGraw Hill Education

B.N. Ghosh, *Business Ethics and Corporate Governance*, McGraw Hill Education

S K Mandal, *Ethics in Business and Corporate Governance*, McGraw Hill Education

Bob Tricker, *Corporate Governance-Principles, Policies, and Practice (Indian Edition)*, Oxford University Press

Christine Mallin, *Corporate Governance (Indian Edition)*, Oxford University Press

Relevant Publications of ICAI on *Auditing (CARO)*

Sharma, J.P., *Corporate Governance, Business Ethics, and CSR*, Ane Books Pvt Ltd, New Delhi

Note: Latest edition of text books may be used.

