

Subject	CORPORATE GOVERNANCE & AUDITING
Subject Code	UCMAM11/BM11/CM11
Nature	Major
SEMESTER	IV
Maximum Marks	75

Unit I

Corporate Governance – Concept – History – Objectives – Need – Importance – Principles of Corporate Governance – Role of Board – Ethics and Corporate Governance – Corporate Social Responsibility

Unit II

Corporate Governance and Compliance requirements – Importance of Legal and Regulatory Systems – Quality and Composition of Board – Board Governance Practices – Evolving Good Corporate Practices – Corporate Governance through listing agreement – Compliance Certificate – Strengthening Corporate Governance Practices

Unit III

Definition of Audit – Difference between auditing and accountancy – Scope of auditing – Objectives of auditing – Materiality in auditing- Types of Audit – Techniques of auditing – Standards of auditing – Meeting of internal Check – Nature and scope of internal audit – Internal control, nature and scope – Verification of evidence – Detailed checking vs. Sample checking – Internal audit and statutory audit – Interface between internal auditor and statutory auditor – Audit note book – Audit working papers.

Unit IV

Vouching of cash transactions – Trading transactions – Verifications and valuation of assets and liabilities. Depreciation and reverses – Meaning – Depreciation of Wasting Assets. EDP Audit

Unit V

Appointment of Auditor – Appointment of first auditor – Filling of casual vacancy – Ceiling on number of audits – Appointment of auditor of Government company – Auditor's remuneration – Removal of auditors – Qualifications and disqualifications, Powers and duties of auditors / liabilities of auditors. Special considerations in company audit, Preservation of financial statements, Audit of share capital, Audit of dividends and debentures.

Reference Books :

1. Practical Auditing, S. Chand – B.N. Tandon,
2. Corporate Governance – Materials from ICSI
3. Principles and Practice of Auditing – Dinakar Pagare

Question Paper Pattern

Pattern	Total Questions	To answer	Marks per Question	Total Marks
Section A	12	10	2	20
Section B	7	5	5	25
Section C	4	2	15	30

Instructions to Paper Setter:

Section-A: Minimum 2 Questions to be asked from each of the five Units

Section-B: Minimum 1 Question to be asked from each of the five Units

Section-C: Minimum 1 Question to be asked from any four Units