

**SEMESTER - V**

**COURSE – B.COM(P)**

**SUBJECT- AUDITING AND CORPORATE GOVERNANCE**

**QUESTION BANK**

1. Define Auditing. Explain principles and Objectives of auditing.
2. Explain Civil and Criminal liabilities of Auditor.
3. What is the auditor's duty in regard to detention of fraud? Cite legal cases (Kingston cotton mill and Westminster Road Construction)
4. Short note on:
  - Whistler Blowing
  - Insider trading
  - Shareholder Activism
  - Credit Rating Agencies (Functions and Benefits)
  - Class action suits
5. Explain Qualification, Appointment, and Removal of Auditor, Rights and Duties of Auditor.
6. Explain the term- "verification of assets".
7. "Vouching is essence of Auditing" Explain.
8. Explain the meaning of Internal Check, Internal Control and Internal Audit.
9. Explain EDP audit.
10. Explain different types of Errors and Frauds?
11. Difference between:
  - Vouching and verification
  - Internal control and internal check
  - Statutory audit and Private audit.
  - Ethics, morality and Values.
  - Agency theory and Stakeholder Theory
  - Cost Audit and Management Audit
12. What are the provisions of Clause 49 on composition of BODs and Audit Committee?
13. In regard to Scams:
  - Explain Harshad Mehta Scam
  - Enron Scandal is one of the largest Scandals in US history. Explain
  - Explain Modus Operandi used in Satyam Scam
  - Major reasons for WorldCom Scam
14. Explain Carroll's Model of CSR.
15. Write a short note on following:
  - Cadbury Committee Report
  - Sarbanes Oxley Act

- OECD principles of CG

16. Explain Deontological, teleological and Virtue theory.

17. What are the principles of Business Ethics?

18. Explain concept of Triple Bottom Line

19. Explain role and provisions of Independent Directors.

20. Explain terms: Corporate sustainability, Corporate Social Responsibility, Corporate Philanthropy.

21. Explain different Models of CG (Anglo Saxon, German, Japanese and Indian Model)

22. Discuss Principles of Corporate Governance (Fairness, Transparency, Accountability, Responsibility)

23. Outline the requirement of CG as laid down by the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

24. Explain CG reforms in India

25. Explain the provisions of various committees.(Remuneration, Nomination, Audit, CSR , Ethics committees)

26. What are the CSR provisions under Companies Act? Sec135

Other topics:

- Various committees
- Green governance
- Corporate funding of political parties
- CG in PSUs
- BCCI , Vivendi,Anderson Worldwide, Kingfisher
- Kumar Mangalam committee
- Corporate excellence
- Drivers of CSR