

2024

M. Com.
4th Semester Examination
CORPORATE GOVERNANCE AND AUDIT

PAPER – COM 401

Full Marks: 50

Time: 2 Hours

The figures in the right-hand margin indicate full marks.
Candidates are required to give their answers in their own words as far as practicable.

UNIT – I

- 1. Answer any two questions: 2 X 5**
- a) What are the general rights of shareholders? 5
- b) In the context of corporate governance, state why it is desirable to have independent directors in the board of directors of the company. List out the six core values that are desirable for code of ethics. 3+2
- c) Explain the focus areas of Global Corporate Governance Forum. What is dual board system of corporate governance system? 3+2
- 2. Answer any one question: 1 X 10**
- a) What is CSR? Write down the provisions relating to the applicability of its provisions as per the Companies Act, 2013. 10
- b) Discuss in brief the role of auditors in corporate governance? What is corporate governance code? State the reasons of corporate mis-governance? 5+2+3

UNIT – II

- 3. Answer any two questions: 2 X 5**
- a) What is auditing? Explain the role of external auditor 2+3
- b) Explain in brief the different types of audit report. 5
- c) Discuss the basic principles of governing an audit as per SA 200. 5
- 4. Answer any one question: 1 X 10**
- a) i) Explain the role and function of independent auditors.
 ii) What is limited liability partnership?
 iii) What is whistle blowing? 5+2+3
- b) i) Point out various types of companies covered under CARO, 2020.
 ii) Audit Report and Audit Certificate is not same thing. – Discuss. 5+5

(Internal Assessment: 10 marks)