

OPTION—C

Course No. : COMDSE-501T (C)

(Auditing and Corporate Governance)

SECTION—A

Answer any *twenty* from the following questions :

1×20=20

1. Who is liable for tax audit?
2. Mention one advantage of auditing.
3. What is fraud?
4. What is meant by internal audit?
5. What do you mean by internal control?
6. State one objective of internal control.
7. Point out one distinction between internal check and internal audit.
8. Define vouching.
9. Who will audit an auditing firm?
10. What do you understand by the mandatory rotation of auditors?
11. Mention one duty of company auditor.

12. What is auditor's report?
13. Mention two types of auditor's report.
14. Is the scope of auditing and investigation the same?
15. Why is company auditors removed?
16. Mention two contents of auditor's report.
17. What is cost audit?
18. Mention one objective of tax audit.
19. State one advantage of cost audit.
20. Mention two types of tax audit.
21. State one demerit of cost audit.
22. Define management audit.
23. Why is management audit needed?
24. Mention one difference between cost audit and management audit.
25. What is green governance?
26. State one advantage of ethical behaviour.
27. Define business values.

28. What do you mean by corporate ethics?
29. Define the term 'rating agencies'.
30. What is the relationship between corporate governance and the agency problem?
31. What is meant by listing agreement?
32. Mention one demerit of listing agreement.
33. What is corporate sustainability?
34. Mention one feature of corporate social responsibility.
35. What is the purpose of corporate social responsibility?
36. "Ethics deals with the right actions of individuals." Who said this?
37. Mention two elements of business ethics.
38. State one principle of corporate social responsibility.
39. What do you mean by corporate social responsibility committee?
40. What is the moral argument for corporate social responsibility?

SECTION—B

Answer any *five* from the following questions :

2×5=10

41. Define auditing.
42. What is audit planning?
43. Who is a company auditor?
44. Mention two rights of company auditor.
45. What is tax audit?
46. Mention two differences between management audit and statutory audit.
47. Define corporate governance.
48. What is ethical behaviour?
49. Explain the term 'corporate social responsibility'.
50. State two objectives of corporate social responsibility.

SECTION—C

Answer any *five* from the following questions :

8×5=40

51. Explain any eight objectives of auditing.
52. Discuss the basic principles and techniques of auditing.

53. What are the qualifications and disqualifications of an auditor?
54. Explain the liabilities of statutory auditors under the Companies Act, 2013.
55. Discuss the special features of cost audit.
56. Write the difference between Tax audit and Management audit.
57. Explain any two major corporate scandals in India.
58. Why organizations require business ethics and what are the benefits of ethical organizations?
59. What are corporate social responsibility provisions under the Companies Act, 2013?
60. What are the differences between business ethics and corporate social responsibility?
