UNIVERSITY OF MADRAS

B.COM. (GENERAL) DEGREE PROGRAMME

SYLLABUS WITH EFFECT FROM 2023-2024

THIRD YEAR – SEMESTER – V

CORE –XII : AUDITING & CORPORATE GOVERNANCE

(Common to BCom-AF, BM, CA, MM, ISM, Co-op. & CS)

Subject Code	L	T	P	S	Credits	Inst. Hours	Marks		
							CIA	External	Total
346C5D	**5**				**4**	**5**	**25**	**75**	**100**

Learning Objectives	
LO1	To enable students to understand process of auditing and its classification.
LO2	Toimpart knowledge on internal check and internal control.
LO3	To illustrate the role of auditors in company.
LO4	To help students understand the framework, theories and models of Corporate Governance.
LO5	To provide insights into the concept of Corporate Social Responsibility

Prerequisite: Should have studied Commerce in XII Std

Unit	Contents	No. of Hours
I	**Introduction to Auditing** Meaning and Definition of Auditing –Distinction between Auditing and Accounting – Objectives – Advantages and Limitations of Audit – Scope of Audit – Classifications of Audits – Audit of For Profit enterprises and Non–profit Organizations	**15**
II	**Audit Procedures and Documentation** Audit Planning – Audit Programme – Procedures - Internal Audit - Internal Control – Internal Check System – Vouching – Cash and Trade Transactions - Verification of Assets and Liabilities and its Valuation	**15**
III	**Company Auditor** Appointment and Removal of Auditors – Rights, Duties and Liabilities of Auditor –Audit Report - Recent Trends in Auditing - Information Systems Audit (ISA) – Auditing around the computer – Auditing through the computer - e-audit tools.	**15**
IV	**Introduction to Corporate Governance** 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. Introduction to Environment, Social and Governance (ESG - Code of Conduct – Directors and Auditors	**15**
V	**Corporate Social Responsibility** Concept of CSR, Corporate Philanthropy, Strategic Relationship of CSR with Corporate Sustainability - CSR and Business Ethics, CSR and Corporate Governance - CSR Provisions under the Companies Act, 2013 (Section 135 schedule – VII). – CSR Policy Rules	**15**
	TOTAL	**75**

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Course Outcomes	
CO1	Define auditing and its process.
CO2	Compare and contrast essence of internal check and internal control.
CO3	Identify the role of auditors in companies.
CO4	Define the concept of Corporate Governance.
CO5	Appraise the implications of Corporate Social Responsibility
Textbooks	
1	Dinkar Pagare, Principles and Practice of Auditing, Sultan Chand & Sons, New Delhi
2	B. N. Tandon, S. Sudharsanam&S.Sundharabahu, Practical Auditing, S.Chand& Sons New Delhi.
3	Dr.T.R. Sharma, Dr. Gaurav Sankalp, Auditing & Corporate Governance, Sahithya Bhawan Publications, Agra
4	ArunaJha, Auditing & Corporate Governance, Taxmann Publication Pvt. Ltd, New Delhi.
5	Essentials of Auditing, Dr. K. Sundar & K. Paari, Vijay Nicole Imprints Private Limited, Chennai
Reference Books	
1	Kevin Keasey, Steve Thompson & Mike wright, Governance & Auditing, Emerald Group Publishing Limited, Bingley
2	Dr.T.R. Sharma, Auditing, Sahithya Bhawan Publications, Agra
3	C.B.Gupta, NehaSinghal, Auditing & Corporate Governance, Scholar Tech Press, New Delhi.
4	Shri. Vengadamani, Practical Auditing, Margham Publication, Chennai.
NOTE: Latest Edition of Textbooks May be Used	
Web Resources	
1	https://www.wallstreetmojo.com/audit-procedures/
2	https://theinvestorsbook.com/company-auditor.html
3	https://www.investopedia.com/terms/c/corp-social-responsibility.asp

MAPPING WITH PROGRAMME OUTCOMES
AND PROGRAMME SPECIFIC OUTCOMES

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3
CO1	3	2	3	2	3	2	3	3	3	3	2
CO2	3	2	2	2	2	2	2	2	3	2	2
CO3	3	3	3	2	3	2	3	3	3	3	2
CO4	3	2	2	2	2	2	2	2	3	3	2
CO5	3	3	3	2	3	2	3	3	3	2	2
TOTAL	15	12	13	10	13	10	13	13	15	13	10
AVERAGE	3	2.2	2.6	2	2.6	2	2.6	2.6	3	2.6	2

3 – Strong, 2- Medium, 1- Low