

**Department of Commerce**  
**University of Delhi**

<b>Course : B.Com</b>	<b>Semester : V</b>
<b>Subject : Auditing &amp; Corporate Governance</b>	
<b>Paper No. : BC 5.1(c)</b>	

The meeting for the above mentioned paper was held at **Shri Ram College of Commerce** on **August 23, 2017** at **2:30 pm**. The following guidelines were set in the meeting with the consent of all teachers and the representative of Department of Commerce, University of Delhi:

1. The lectures and allocation of marks for the paper is decided as follows:

Units	lectures	Marks
I & II	20	25
III	15	15
IV	15	20
V	15	15

2. In Basic Principles & Techniques, the following topics would be covered: Objectives of Auditing, Relevance, Limitations; Audit by Test Check & Detailed Audit. In types of audit, Continuous Audit and Final Audit including Statutory Audit. In Internal Check – Sales, Purchases, Wages & Salary would be covered. In Vouching Cash Book, Sales & Purchases book. In Verification of Assets-Land, Building, Machinery Investments, Receivable, Cash & Stock, Verification of Liabilities Term Loan & Sundry Creditors.
3. Theories of Corporate Governance- Agency Theory & Stakeholders Theory. Models of Corporate Governance- Anglo-Saxon, Japanese, German & Family Model. Board Committees- Auditing, Nomination & Remuneration Committee & Stakeholders Committees. Role of Credit Rating Agencies. Clause 49 (excluding public sector enterprises).
4. Codes & Standards of Corporate Governance - Cadbury Code, OECD Principles Sarbanes - Oxley Act. Initiatives in India to be covered in brief only.
5. Theories of Ethics- Utilitarianism, Deontological & Virtues Theory.
6. Codes of CSR are to be done in brief only.