

Roll No.....
Total No. of Questions: 09

Total No. of Printed Pages: 01

Integrated Dual Degree B.Com.-M.Com. (Semester -5th)
BUSINESS AUDITING AND CORPORATE GOVERNANCE
Subject Code: BMCMS1501
Paper ID: 21410122

Time: 03 Hours

Maximum Marks: 60

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consists of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A

(2 marks each)

Q1. Attempt the following:

- a) Define auditing and explain its primary objectives.
- b) What are the basic principles of auditing?
- c) Why is verification and valuation of assets and liabilities crucial in auditing?
- d) What are the qualifications required to be a company auditor?
- e) Briefly describe the history of corporate governance.
- f) What are the main principles of corporate governance?
- g) What are the primary duties and responsibilities of corporate board members?
- h) Explain how directorial competence affects board effectiveness.
- i) What is internal control, and how does it help in auditing?
- j) What are the primary functions of an internal audit?

Section – B

(5 marks each)

- Q2. Discuss the duties and liabilities of a company auditor for offenses of company secretaries.
- Q3. How does the MOU system influence corporate governance in state-owned businesses?
- Q4. How does a company establish corporate legitimacy? Add examples.
- Q5. How has globalization impacted corporate governance practices worldwide?
- Q6. Under what conditions can a company auditor be removed?

Section – C

(10 marks each)

- Q7. Summarize the OECD Principles of corporate governance.
- Q8. Discuss the unique challenges of corporate governance in family-owned businesses.
- Q9. What rights do company auditors have under company law?