Roll No……..….. **Total No. of Printed Pages: 01**
Total No. of Questions: 09

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?