

SET 1

Unique Paper Code: **52417503**
Name of the Paper: **BC-5.1 (C) Auditing and Corporate Governance**
Name of the Course: **B. Com (Prog)**
Semester: **V**

Duration: **3 hours**

Maximum Marks: **75**

Instructions for Candidates

Note: Answers may be written *either* in English or in Hindi; but the same medium should be used throughout the paper.

Attempt any four questions.

All questions carry equal marks.

Q1. There has been a difference of opinion over the question of ownership of working papers custody. What makes this document so important and controversial? Give the legal, professional and your own perspective regarding this. Also explain the auditing procedure involved at this stage of handling Audit Notebook and related documents.

Q2. In countries in which there is concentrated ownership of equity and there are large dominant shareholders, they control the managers and expropriate minority shareholders in order to gain private control benefits. The role of regulatory agencies and government to keep the BODs and management in check becomes very important. Explain in detail this peculiar Agency problem of Corporate governance and related critical evaluation in the context of the corporate sector of any one country.

Q3. To ensure transparency and continuous trust and support from all the stakeholders, it is imperative for every organisation to lay down a clear and comprehensive whistle blowing policy. Narrate any one big corporate story of Enron involved with whistle blower's daring act that led to the crumbling of the corporate entity. Has the legislature in this regard made any progress in India in last 10 years?

Q4. Why is it widely believed that corporate failures are largely attributable to shortcomings in corporate governance practices? State & discuss these shortcomings pointwise in the context of only the biggest scams faced by the corporate sector in India and abroad.

Q5. Knowledge about Approaches to ethics give the manager a decision-making perspective and helps them in making morally informed decisions. If true write in detail about the various approaches that managers use to take business decisions involving ethical dilemmas

Q6. Commitment by corporations and businesses towards achieving sustainability in the social, economic and environmental conditions is in furtherance to the pursuit of profitability & many more benefits. Is it true? Discuss in detail. What logics has the corporations to argue against CSR?? Explain.

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