



# ARSD College, University of Delhi

## Model Course Handout/Lesson Plan

<b>Course Name</b> :		<b>B.Com (Hons)</b>				
Semester	Course Code	Course Title	Lecture (L)	Tutorial (T)	Practical (P)	Credit (C)
VI	22411601	Auditing and Corporate Governance	5	3		6
Teacher/Instructor(s)		Dr. Sandeep				
Session		2021-22				

### Course Objective:

The objective of this course is to enable learners to understand corporate governance and auditing principles, procedures and techniques in accordance with current legal requirements and professional standards.

### Course Learning Outcomes:

- Differentiate between different aspects of auditing especially for internal check, internal
- Understand the concept of corporate governance in organisations and its essence for management
- Recognize the essence of ethics in business.
- Comprehend the governance framework for an organisation provided by different regulatory bodies in India and Abroad.

### Lesson Plan:

Unit No.	Learning Objective	Lecture No.	Topics to be covered
1.	Auditing	1	Basic Principles and Techniques of Auditing
		2	Classification of Audit
		3	Audit Planning
		4	Internal Control – Internal Check and Internal Audit
		5	Role of Auditors in corporate governance
		6	Peer review and independent review of Audit
		7	Public Company Accounting Oversight Board
		8	National Financial Reporting Authority.

2.	Corporate Governance	9	Meaning and significance of Corporate Governance
		10	Principles of Corporate Governance
		11	Discussion on management and corporate governance
		12	Theories and Models of corporate governance
		13	Board structure and independent director
		14	Board committees and their functions
		15	Shareholder activism.
		16	Proxy advisory firms.
		17	Role of rating agencies
		18	Whistle blowing
		19	Class Action
3.	Major Corporate Governance Failures and International Codes	20	BCCI (UK)
		21	Maxwell Communication (UK)
		22	Enron (USA)
		23	World.Com (USA) and Andersen
		24	Worldwide (USA)
		25	Vivendi (France)
		26	Satyam Computer Services Ltd
		27	Lehman Brothers
		28	PNB Heist
		29	Kingfisher Airlines
		30	IL&FS Group Crisis
		31	Common Governance Problems Noticed in various Corporate Failures
		32	Codes and Standards on Corporate Governance
		33	Sir Adrian Cadbury Committee 1992 (UK)
34	OECD Principles of Corporate Governance.		
		35	Sarbanes Oxley (SOX) Act, 2002 (USA)
4.	Corporate Governance Framework in India	36	Initiatives and reforms- Confederation of Indian Industry (CII) (1997)
		37	Kumar Mangalam Birla (1999)
		38	NR Narayana Murthy Committee (2005)
		39	Uday Kotak Committee (2017)
		40	Regulatory framework: Relevant provisions of Companies Act, 2013
		41	SEBI: Listing Obligations, 2015 and Disclosure Requirements Regulations , 2015
		42	Corporate Governance in public sector
		43	Corporate Governance in banking and non-banking financial institutions
5.	Business Ethics and Corporate Social	44	Business Ethics and Values and its importance

Responsibility (CSR)	45	Corporate Governance and Ethics;
	46	Ethical theories
	47	Code of Ethics and ethics committee
	48	Concept of Corporate Social Responsibility
	49	CSR and Corporate Sustainability
	50	CSR and Business Ethics and Corporate Governance
	51	CSR and Corporate Philanthropy;
	52	Environmental Aspect of CSR and benefits of CSR
	53	Models of CSR
	54	Drivers of CSR and CSR in India
	55	Revision of Important concepts
	56	Doubt session

**Evaluation Scheme:**

No.	Component	Duration	Marks
1.	Internal Assessment		25
	• Quiz		
	• Class Test		
	• Attendance		
	• Assignment		
2.	End Semester Examination	3 hr	75

Details of the Course		
Unit	Contents	Contact Hours
Auditing	Basic Principles and Techniques of Auditing; Classification of Audit, Audit Planning, Internal Control – Internal Check and Internal Audit; Role of Auditors in corporate governance; Peer review and Independent review of Audit; Public Company Accounting Oversight Board (PCAOB); National Financial Reporting Authority (NFRA).	8
Corporate Governance	Corporate Governance: Meaning, significance and principles, Management and corporate governance,; Theories and Models of corporate governance; Board structure and Independent director, board committees and their functions; shareholder activism and, proxy advisory firms., role of rating agencies Whistle blowing, , Class Action	11
Major Corporate Governance Failures and International	BCCI (UK), Maxwell Communication (UK), Enron (USA), World.Com (USA), Andersen, Worldwide (USA), Vivendi (France), Satyam Computer Services Ltd, Lehman Brothers, Kingfisher Airlines, PNB Heist and IL&FS Group Crisis; Common Governance Problems Noticed in various Corporate Failures; Codes and Standards on Corporate Governance: Sir Adrian Cadbury Committee 1992 (UK), OECD Principles of Corporate Governance and Sarbanes Oxley (SOX) Act, 2002 (USA).	16

Codes		
8Corporate Governance Framework in India	Initiatives and reforms- Confederation of Indian Industry (CII) (1997), Kumar Mangalam Birla (1999), NR Narayana Murthy Committee (2005) and UdayKotak Committee (2017). Regulatory framework: Relevant provisions of Companies Act, 2013, SEBI: Listing Obligations and Disclosure Requirements Regulations (LODR), 2015. Corporate Governance in public sector, banking, non- banking financial institutions.	8
Business Ethics and Corporate Social Responsibility (CSR)	Business Ethics and Values; Importance of Ethics; Corporate Governance and Ethics; Ethical theories; Code of Ethics and ethics committee. Concept of Corporate Social Responsibility; CSR and Corporate Sustainability, CSR and Business Ethics, CSR and Corporate Governance, CSR and Corporate Philanthropy; Environmental Aspect of CSR, Models and benefits of CSR, Drivers of CSR; CSR in India.	13
	<b>Total</b>	<b>56</b>

**Suggested Books:**

Sl. No.	Name of Authors/Books/Publishers	Year of Publication/Reprint
1	Kumar A., Gupta L. and R.J. Arora, Auditing and Corporate Governance, (2016), Taxmann Pvt Ltd.	2016
2	Sharma, J.P.(2016), Corporate Governance, Business Ethics, and CSR, Ane Books Pvt Ltd, New Delhi	2016

<b>Mode of Evaluation:</b>	Internal Assessment / End Semester Exam

