



**Institute of Management
JK Lakshmipat University
Jaipur
END TERM EXAMINATION 2017
SET-I**

Programme: B.Com(H) Sem-V
MM: 50 Marks

Sub.: Auditing & Corporate Governance
Time: 3 Hours
Subject code: BCH509

Instructions: Attempt any three questions from Section A. Section B is compulsory.

Section A

- Q1. Write notes on (10 marks).
- Ceiling on number of auditors
 - Removal of an auditor from office
 - Joint Auditor
- Q2. State the contents of an Audit report and also narrate the points for needs of qualified audit reports (10 marks).
- Q3. State the procedure to be followed by company while issuing bonus shares. As an Auditor what are your duties in respect there of? (10 marks)
- Q4. Discuss the key reforms of corporate governance after Satyam scam by Security Exchange Board of India and Ministry of Corporate Affairs (10 marks).
- Q5. Discuss the Clause 49 and OECD principles for Good corporate Governance Practices (10 marks).

Section B

- Q6.
- Discuss the initiatives under Companies Act, 2013 for corporate board and their processes for good corporate governance practice by Indian Companies.(10 marks).
 - Describe the process of verification of asset and liabilities by an auditor, and also explain how an auditor will verify the following asset
 - Good will
 - Furniture and Fixture