

(SECTION : A—OBJECTIVE)

(Marks : 10)

Choose the correct answer from the options provided :

1×10=10

1. Errors of commission are
 - (a) errors of principle
 - (b) clerical errors
 - (c) off-setting errors
 - (d) errors of duplication

2. Recording purchase of larger quantities than actually supplied is
 - (a) misappropriation of goods
 - (b) misappropriation of cash
 - (c) fraudulent manipulation of accounts
 - (d) embezzlement of cash

3. Persons qualified to be a company auditor should
 - (a) have business relation with the company
 - (b) be a practicing chartered accountant
 - (c) provide specialized services to the company
 - (d) be employee of the company

4. Rotation of auditors must (mandatory) be done by
- (a) all listed companies
 - (b) all private companies
 - (c) Both of the above
 - (d) None of the above
5. The audit that gives a true and fair view of the costing systems, technique and accounts is
- (a) operational audit
 - (b) management audit
 - (c) cost audit
 - (d) tax audit
6. The provisions for tax audit in India are covered in the Income-tax Act, 1961 under
- (a) Section 44AB
 - (b) Section 45AB
 - (c) Section 42AB
 - (d) Section 45AC

7. Which is the independent market regulator that was set up to bring in a new regime of greater disclosure and transparency?
- (a) The Capital Issues Control Act
 - (b) The Securities and Exchange Board of India
 - (c) The Companies Act, 2013
 - (d) All of the above
8. Treating all share owners, including minorities, equitably reflects
- (a) fairness
 - (b) transparency
 - (c) accountability
 - (d) responsibility
9. Better waste management including reducing emission from plants would be
- (a) CSR and business ethics
 - (b) corporate responsibility
 - (c) environmental aspects of CSR
 - (d) CSR and corporate sustainability
10. The company can undertake CSR activities and incur spend through
- (a) their own trust or society
 - (b) non-profit company set up by them
 - (c) outside not-for-profit organizations
 - (d) All of the above

(SECTION : B—SHORT ANSWER)

(Marks : 15)

3×5=15

Write short notes on the following :

UNIT—I

1. (a) Principles of audit

OR

(b) Vouching

UNIT—II

2. (a) Qualifications of company auditor

OR

(b) Liabilities of company auditor

UNIT—III

3. (a) Cost audit

OR

(b) Standard on auditing

UNIT—IV

4. (a) Common governance problems in corporate failures

OR

(b) Corporate governance reforms

UNIT—V

5. (a) CSR and business ethics

OR

(b) Corporate philanthropy

(SECTION : C—DESCRIPTIVE)

(Marks : 50)

Answer the following questions :

10×5=50

UNIT—I

1. What is audit? Explain the classification of auditing.

3+7=10

OR

2. What is internal control? Distinguish between internal check and internal audit.

4+6=10

UNIT—II

3. Discuss the rights and duties of a company auditor under the Companies Act, 2013.

5+5=10

OR

4. What is auditor's report? Explain the contents and types of auditor's report.

2+8=10

UNIT—III

5. What is EDP audit? What are the considerations to be made for audit in EDP environment?

3+7=10

OR

6. What is tax audit? Explain the special features of tax audit.

3+7=10

UNIT—IV

7. Discuss the conceptual framework of corporate governance.

10

OR

8. Explain the codes and standards on corporate governance.

10

UNIT—V

9. Discuss the various CSR provisions under the Companies Act, 2013. 10

OR

10. Write notes on any *two* of the following : 5×2=10

- (a) Environmental aspects of CSR
- (b) CSR and corporate sustainability
- (c) Environmental aspects of CSR
