

## Guidelines for CBSE revised syllabus w.e.f. 2019-20

Course: B. Com (Hons.)  
Subject: "Auditing and Corporate Governance"

Semester: VI<sup>th</sup>  
Paper No: BCH- 6.1

Jointly Organised By  
Department of Commerce, Delhi School of Economics  
&  
Sri Guru Gobind Singh College of Commerce

Date 17<sup>th</sup> June 2021

### MINUTES OF THE MEETING

An online meeting to decide the teaching and assessment guidelines for revised syllabus of B.Com (H) Semester- VI paper no- 6.1 titled " Auditing and Corporate Governance; was held jointly by Department of Commerce, Delhi School of Economics, University of Delhi and Sri Guru Gobind Singh College of Commerce, University of Delhi on Monday, 17<sup>th</sup> June 2021 at 11:00 am. 57 faculty members associated with teaching of this paper from different colleges of University of Delhi who had registered attended the meeting. The meeting was represented by Prof. Sunaina Kanojia from Department of Commerce, Delhi School of Economics and convened by Dr. Simmar Preet, Associate Professor of Department of Commerce, Sri Guru Gobind Singh College of Commerce, University of Delhi. The following members were present in the online meeting:

Name	Designation	Name of the College Associated with University of Delhi
DR JATINDER BIR SINGH	Principal	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
PROF SUNAINA KANOJIA	Professor (Dept. Representative)	DEPARTMENT OF COMMERCE, UNIVERSITY OF DELHI
DR SIMMAR PREET	Associate Professor (Convener)	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
PROF ANIL KUMAR	Professor	SHRI RAM COLLEGE OF COMMERCE
DR AKANKSHA JAIN	Assistant Professor	PGDAV COLLEGE
DR ANITA BAJAJ	Associate Professor	PGDAV COLLEGE (EVE)
DR ANJALI ARORA	Associate Professor	SRI AUROBINDO COLLEGE
DR ANJALI BHATNAGAR	Associate Professor	SRI AUROBINDO COLLEGE
DR ANJU ARORA	Associate Professor	KESHAV MAHAVIDYALYA
DR DEEPAK SRIVASTAVA	Assistant Professor	KESHAV MAHAVIDYALYA
DR JAPPANJYOT KAUR KALRA	Assistant Professor	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
DR JYOTI PAUL	Assistant Professor	DYAL SINGH COLLEGE
DR KUSUM GUPTA	Associate Professor	LADY SHRI RAM COLLEGE FOR WOMEN
DR LOVLEEN GUPTA	Associate Professor	HINDU COLLEGE
DR MADHU BALA AGGARWAL	Associate Professor	LAKSHMIBAI COLLEGE
DR MAHMOOD ALAM	Assistant Professor	ZAKIR HUSAIN DELHI COLLEGE

DR MASHA SANDEEP	Assistant Professor	SRI GURU TEGH BAHADUR KHALSA COLLEGE
DR MEENAKSHI GOENKA	Assistant Professor	MATA SUNDARI COLLEGE
DR NITU RANA DABAS	Associate Professor	ADITI MAHAVIDYALAYA
DR OM PRAKASH GUSAI	Associate Professor	MOTILAL NEHRU COLLEGE (M)
DR PADMASAI ARORA	Associate Professor	KESHAV MAHAVIDYALAYA
DR PRITI RAI	Associate Professor	SHYAMA PRASAD MUKHERJI COLLEGE
DR PRIYANKA KAUSHIK SHARMA	Associate Professor	RAJDHANI COLLEGE
DR PRIYANKA SAROHA	Assistant Professor	COLLEGE OF VOCATIONAL STUDIES
DR REETIKA JAIN	Associate Professor	HANSRAJ COLLEGE
DR RENU SOBTI	Associate Professor	SWAMI SHRADDHANAND COLLEGE
DR ROHIT KUMAR SHRIVASTAV	Assistant Professor	DR. BHIM RAO AMBEDKAR COLLEGE
DR ROOPA JOHRI	Associate Professor	BHARATI COLLEGE
DR SARIKA SHARMA	Assistant Professor	MOTILAL NEHRU COLLEGE
DR SATVINDER KAUR	Associate Professor	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
DR SUDESH KUMARI	Assistant Professor	HANSRAJ COLLEGE
DR SURABHI DHINGRA	Associate Professor	DESHBANDHU COLLEGE
DR SURESH KUMAR	Assistant Professor	SHYAM LAL COLLEGE EVE
DR TARANNUM AMIR	Assistant Professor	SATYAWATI COLLEGE
DR VANDANA BANSAL	Associate Professor	BHARATI COLLEGE
Dr. SONALI AHUJA DUA	Associate Professor	GARGI COLLEGE
MR AMIT KUMAR PASWAN	Assistant Professor	HINDU COLLEGE
MS BHAWNA PAL	Assistant Professor	JANKI DEVI MEMORIAL COLLEGE
MR GAURAV SHARMA	Assistant Professor	RAJDHANI COLLEGE
MR RAJENDER KUMAR	Assistant Professor	SHYAM LAL COLLEGE (EVENING)
MS ANISHA ANISHA	Assistant Professor	SHRI RAM COLLEGE OF COMMERCE
MS DIMPLE GUPTA	Assistant Professor	KESHAV MAHAVIDYALAYA
MS HARINJER J SINGH	Associate Professor	MATA SUNDARI COLLEGE
MS HERMAN KAUR	Assistant Professor	SRI GURU NANAK DEV KHALSA COLLEGE
MS HERSHEEN KAUR	Assistant Professor	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
MS ISHITA BATRA	Assistant Professor	SATYAWATI COLLEGE EVENING
MS KHUSHBOO SAGAR	Assistant Professor	IPCW, DU
MS LATIKA POSWAL	Assistant Professor	MAITREYI COLLEGE
MS LEENA DEVI	Assistant Professor	KIRORI MAL COLLEGE
MS LISSY JOSE	Associate Professor	
MS NEELAM JHAWAR	Assistant Professor	INDRAPRASTHA COLLEGE FOR WOMEN
MS PARVEEN KAUR LAMBA	Associate Professor	SRI GURU TEGH BAHADUR KHALSA COLLEGE
MS RITIKA CHAUDHARY	Assistant Professor	SHAHEED BHAGAT SINGH EVENING COLLEGE
MS RUPALI PABREJA	Associate Professor	ACHARYA NARENDRA DEV COLLEGE
MS SANDHYA TANEJA	Associate Professor	SATYAWATI COLLEGE
MS SUNEEL KUMAR	Assistant Professor	COLLEGE OF VOCATIONAL STUDIES, UNIVERSITY OF DELHI
MS SUSHMA NEENA KUMAR	Associate Professor	INDRAPRASTHA COLLEGE FOR WOMEN

MS YASHIKA VERMA	Assistant Professor	SWAMI SHRADDHANAND COLLEGE
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The following guidelines were prepared for smooth teaching and assessment of the above-mentioned paper

Unit	Contents	Weightage	Marks
<b>Unit I: Auditing</b>	<p>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).</p> <p><b>Specific Guidelines for teaching:</b> The weightage has been changed to ten percent.</p>	10%	7.5 marks
<b>Unit II: Corporate Governance</b>	<p>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.</p> <p><b>Specific Guidelines for teaching:</b> The theories: Overview of Resource Dependence and Institutional Economic theories in addition to three conventional theories. The theories and models must be correlated to teach the students. Not to be covered in examination at undergraduate level. For Definitions and discussion of Bord structure and independent Director refer to LODR. Chapter 4 from LODR can be discussed for Board Committees and Related Party Transactions.</p>	20%	15 marks
<b>Unit III: Major Corporate Governance Failures and International Codes</b>	<p>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&amp;FS Group Crisis; Common Governance Problems Noticed in various Corporate Failures; Codes and Standards on Corporate Governance: Sir Adrian Cadbury Committee 1992 (UK), OECD</p>	30%	(15+7.5) =22.5 marks

	<p>Principles of Corporate Governance and Sarbanes Oxley (SOX) Act, 2002 (USA).</p> <p><b>Specific Guidelines for teaching:</b> From examination point of view it's an important unit. For classroom teaching more cases can be added like ICICI for related party transaction, but for examination no cases are added to above cases.</p>		
<p><b>Unit IV: Corporate Governance Framework in India</b></p>	<p>Initiatives and reforms- Confederation of Indian Industry (CII) (1997), Kumar Mangalam Birla (1999), NR Narayana Murthy Committee (2005) and Uday Kotak Committee (2017).</p> <p>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.</p> <p><b>Specific Guidelines for teaching:</b>Two chapters from LODR can be focused for Undergraduate students.</p> <p>Under corporate governance among banks and non-banking financial institutions teacher need to focus on concepts &amp; major items in the balance sheet and how these are different from other company's balance sheet. Also teacher should focus on sound governance measures in banking and NBFCs.</p> <p>Uday Kotak Committee (2017) can be discussed in detail as it came after LODR, Many of the recommendations for listing and disclosure requirements as adopted by government can be downloaded from SEBI website.</p> <p>Also, teachers can discuss Related party transactions, Independent directors and measure to be taken by them voluntarily to assure proper implementation of corporate governance. Other topics that can be discussed by teacher are: Chapter two of LODR i.e., Objectives and Principles of Corporate governance, right of shareholders, information shared and equitable treatment of shareholders.</p>	20%	15 marks
<p><b>Unit V: Business Ethics and Corporate Social Responsibility (CSR)</b></p>	<p>Business Ethics and Values; Importance of Ethics; Corporate Governance and Ethics; Ethical theories; Code of Ethics and ethics committee.</p>	20%	15 marks

	<p>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.</p> <p><b>Specific Guidelines for teaching:</b> The weightage has been changed to twenty percent.</p>		
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Dr Simmar Preet  
(Convener)



Prof Sunaina Kanojia  
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