

# **Corporate Governance**

## **B.COM. 2015-16**

4 Hours/Week

### **Course Objectives:**

- To enhance the students to know about the corporate philosophy & ethics.
- To make the students to gain knowledge about Corporate Governance in India

### **Unit 1 Introduction to Corporate Governance**

Meaning, Definition, need and importance. Benefits of corporate governance. Cadbury Committee Report in UK.

12 Hours

### **Unit - 2 Business Ethics**

Concept, importance & benefits – corporate philosophy & ethics – Managing ethics & legal compliance.

10 Hours

### **Unit - 3 Theories of Corporate Governance**

Agency theory, Stewardship theory & Stakeholders theory.

10 Hours

### **Unit - 4 Mechanism & Control**

4 ps of corporate governance (people, purpose, process & performance) – wealth creation, management & distribution – disclosure in office documents – A brief note on clause 49 of listing agreements of company with stock exchanges. Compliance aspect of corporate governance.

14 Hours

### **Unit - 5 Corporate Governance in India**

Reforming constitution of Board of Directors – A brief study of Kumara Birla Mangalam Committee – Naresh Chandra Committee – Narayanmurthy Committee – Corporate Governance code- Board subcommittee for compliance with Corporate Governance regulation.

14 Hours

### **Books for References:**

1. Corporate Governance – Subhash Chandra Das
2. Corporate Governance – Kesho Prasad
3. Corporate Governance – Ashwathappa

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Corporate Governance in India – Reformation, constitution of Board of Directors – A brief study of Kumara Birla Mangalam Committee – Naresh Chandra Committee – Narayanmurthy Committee – Corporate Governance code- Board, subcommittee for compliance with Corporate Governance regulation.

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**AUDITING AND CORPORATE GOVERNANCE**  
**BCOM - CBCS SCHEME 2017-18**

**Marks: 100**  
**L:T:P-5:1:0**

**Objective:**

To provide knowledge of auditing principles, procedures and techniques in accordance with current legal requirements and professional standards and to give an overview of the principles of Corporate Governance and Corporate Social Responsibility

**Unit 1: Introduction**

**Auditing:** Introduction, Meaning, Objectives, Basic Principles and Techniques; Classification of Audit, Audit Planning, Internal Control – Internal Check and Internal Audit; Audit Procedure – Vouching and verification of Assets & Liabilities.

**Unit 2: Auditor's responsibility**

Auditor's responsibility to consider frauds and errors in financial statements. Recognizing errors and frauds- Responsibility-Prevention of frauds and errors. Professional code and ethics (in brief). Computer based audit procedures.

**Unit 3: Special Areas of Audit**

**Special Areas of Audit:** Special features of Cost audit, Tax audit, and Management audit; Recent Trends in Auditing; Basic considerations of audit in EDP Environment; Auditing Standards; Relevant Case Studies/Problems;

**Unit 4: Corporate Governance**

Conceptual framework of Corporate Governance: Theories & Models, Broad Committees; Corporate Governance Reforms. Major Corporate Scandals in India and Abroad: Common Governance Problems Noticed in various Corporate Failures. Codes & Standards on Corporate Governance

**Unit 5: Business Ethics**

Morality and ethics, business values and ethics, approaches and practices of business ethics, corporate ethics, ethics program, codes of ethics, ethics committee; Ethical Behaviour: Concepts and advantages; Rating Agencies; Green Governance; Clause 49 and Listing Agreement.

**Unit 6: Corporate Social Responsibility (CSR):**

Concept of CSR, Corporate Philanthropy, Strategic Planning and Corporate Social Responsibility; Relationship of CSR with Corporate Sustainability; CSR and Business Ethics, CSR and Corporate Governance; CSR provisions under the Companies Act 2013; CSR Committee; CSR Models, Codes, and Standards on CSR.

**Suggested Readings:**

1. Ravinder Kumar and Virender Sharma, *Auditing Principles and Practice*, PHI Learning
2. Aruna Jha, *Auditing*. Taxmann Publication.
3. A. K. Singh, and Gupta Lovleen. *Auditing Theory and Practice*. Galgotia Publishing Company.
4. Anil Kumar, *Corporate Governance: Theory and Practice*, Indian Book House, New Delhi
5. MC Kuchhal, *Modern Indian Company Law*, Shri Mahavir Book Depot. (Publishers). (Relevant Chapters)
6. KV Bhanumurthy and Usha Krishna, *Politics, Ethics and Social Responsibility of Business*, Pearson Education
7. N Balasubramanian, *A Casebook on Corporate Governance and Stewardship*, McGraw Hill Education
8. B.N. Ghosh, *Business Ethics and Corporate Governance*, McGraw Hill Education
9. S K Mandal, *Ethics in Business and Corporate Governance*, McGraw Hill Education
10. Bob Tricker, *Corporate Governance-Principles, Policies, and Practice* (Indian Edition), Oxford University Press
11. Christine Mallin, *Corporate Governance (Indian Edition)*, Oxford University Press
12. Relevant Publications of ICAI on *Auditing* (CARO).
13. Sharma, J.P., *Corporate Governance, Business Ethics, and CSR*, Ane BooksPvt Ltd, New Delhi

**14. Note: Latest edition of text books may be used.**