

M. Com. 4th Semester Examination, 2024

COMMERCE

PAPER – COM-401(New)

Full Marks : 50

Time : 2 hours

Answer **all** questions

The figures in the right hand margin indicate marks

Candidates are required to give their answers in their own words as far as practicable

(Corporate Governance and Auditing)

PAPER – COM-401.1

[Marks : 20]

1. Answer any *two* questions of the following : 5 × 2
- (a) Point out the features of the 'high tension' model of Corporate Governance. Why is it named so and what is its *alternative* name ? 3 + 2

(Turn Over)

(b) How has the Companies Act, 2013 given importance on presence of independent directors in a corporate board ? Discuss the proportion of their representation under various conditions. 3 + 2

(c) What is CSR ? Discuss in brief about the board sub-committee which supervises CSR. 2 + 3

2. Answer any *one* question from the following :

10 × 1

(a) (i) Discuss any *three* : First Director, Resident Director, Nominee Director, Additional Director and Alternate Director.

(ii) Mention one type of directors that has been newly introduced due to the provision of the Companies Act, 2013 and also discuss the provisions related to it. 6 + 4

(b) (i) What are the salient points of reforms in legislations related to Corporate Governance across the globe ? Discuss.

(ii) How is the applicability of the Companies Act, 2013 and SEBI (LODR) Legislation for the companies in India ?

8 + 2

PAPER – COM-401.2

[Marks : 20]

3. Answer any *two* questions of the following :

5 × 2

(a) Discuss in brief the aspects relating to qualifications and appointment of an auditor.

(b) What are the companies that are required to establish vigil mechanism as per section 177 of the Companies Act, 2013 ? Write down any four aspects that are mentioned in a whistle blower policy.

2 + 3

(c) Write a short note on branch audit.

4. Answer any *one* question from the following :

(a) (i) What are the powers and duties of an auditor with respect to loans and advances made by a company and sale of investments ? 10 × 1

(ii) Write a short note on the applicability and non-applicability of Companies (Auditor's Report) Order, 2020. 5 + 5

(b) (i) Write down the advantages of audit of financial statements.

(ii) What is limited liability partnership ? Write a short note on audit of such business. 4 + (2+4)

[Internal Assessment — 10 Marks]
