
18PAU311A	AUDITING AND CORPORATE GOVERNANCE (PRACTICAL)	Semester – III 2H – 1C
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Instruction Hours / week: L: 0 T:0 P:2**Marks: Internal: 40****External: 60****Total: 100****End Semester Exam: 3 Hours****COURSE OBJECTIVES:****To make the students**

1. To understand and Analyse the Auditing standards and standards for the audit evidence
2. To classify and apply vouching, verification and valuation technique to appropriate situation
3. To Analyse and critically evaluate the case study and justify or prescribe a solution suitable.
4. To communicate orally and in written form about the findings and solution.
5. To Work in teams and exhibit leadership skills and practice the learnings of auditing and corporate governance lifelong.

COURSE OUTCOMES:**Learners should be able to**

1. Comprehend and Analyse the Auditing standards and standards for the audit evidence.
2. Classify and apply vouching, verification and valuation technique to appropriate situation
3. Analyse and critically evaluate the case study and justify or prescribe a solution suitable.
4. Communicate orally and in written form about the findings and solution.
5. Work in teams and exhibit leadership skills and practice the learnings of auditing and corporate governance lifelong.

UNIT 1: INTRODUCTION

1. Analyse the importance of Standards on Auditing (SA) : SA 200 SA 210, SA 230, SA 240, SA 300, SA 520, SA 530, SA 550, SA 580 and SA 610
2. Analyse the importance of Audit Evidence : SA 500 - 509

UNIT – II Audit Risk and Internal Control System

3. Audit Risk : Analyse SA 320 and 330
4. Analyse the COSO's Internal Control Framework for selected industry of your choice.

UNIT III VOUCHING, VERIFICATION AND VALUATION

5. How to Vouch/Verify/Value
 - a. Goods sent out on Sale or Return Basis
 - b. Borrowing from Banks.
 - c. Goods sent on consignment
 - d. Foreign travel expenses
 - e. Receipt of capital subsidy
 - f. Provision for income tax
 - g. payment of taxes
 - h. Advertisement Expenses
 - i. Sale of Scrap

UNIT IV :AUDIT OF COMPANIES AND SPECIAL AREAS OF AUDIT

6. Case Study on Auditors in on Satyam fraud
7. Analyse the provisions amended to the appoint of auditor and audit in Companies Act.

UNIT V :CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITIES

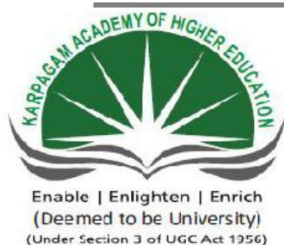
8. Any Case study on Corporate Governance to be analysed from below list
9. Any Case study on Corporate Governance to be analysed from below list

Maxwell Communication (UK), Enron (USA), WorldCom (USA), Satyam Computer Services Limited (all need to be more emphasized); BCCI (UK), Anderson Worldwide (USA), Vivendi (France), Harshad Mehta and Kingfisher Airlines Scam (all to be covered in brief); Common Governance Problems noticed in various corporate failures; Codes and Standards on Corporate Governance: Cadbury, OECD, Oxley Act; Initiatives in India: CII, SEBI, Clause 49 of Listing Agreement, Kumar Mangalam Committee, Naresh Chandra Committee, Narayan Murthy Committee, LODR.

10. Analyse CSR initiative of any Indian company

SUGGESTED READINGS

1. Arun jha (2019), Auditing and Corporate Governance, 2nd edition, Taxmann Publication, New Delhi.
2. Anil Kumar, Lovleen Gupta, Jyotsna Rajan Arora (2019), Auditing and Corporate Governance, 2nd edition, Taxmann Publication, New Delhi.
3. Dr. T R Sharma, Dr. Gourav Sankalp (2018), Auditing and Corporate Governance, Sathiya Bhawan Publications, Agra
4. Ashok Sharma (2019), Auditing and Corporate Governance, VK Global Publications Pvt. Ltd., New Delhi.
5. Sharma, J.P., (2016), Corporate Governance, Business Ethics, and CSR, 2nd edition, Ane Books Pvt Ltd, New Delhi.



KARPAGAM ACADEMY OF HIGHER EDUCATION

(Deemed to be University Established Under Section 3 of UGC Act 1956)

Coimbatore – 641 021.

LECTURE PLAN DEPARTMENT OF COMMERCE

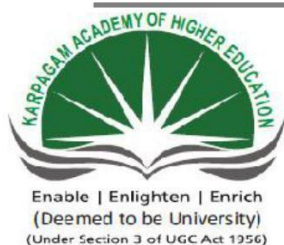
STAFF NAME : T.N.P.NALINI
SUBJECT NAME: AUDITING AND CORPORATE GOVERNANCE
SUB.CODE : 18PAU311A
SEMESTER : III
CLASS : II B.COM[PA]

INTRODUCTION

S. No.	Lecture Duration Period	Topics to be Covered
1	1	INTRODUCTION
Total No of Hours Planned For Introduction=1		

EX.NO:I

S. No.	Lecture Duration Period	Topics to be Covered
1	1	Analyse the importance of Standards on Auditing (SA) : SA 200 SA 210, SA 230, SA 240, SA 300, SA 520, SA 530, SA 550, SA 580 and SA 610.
2	1	Analyse the importance of Standards on Auditing (SA) : SA 200 SA 210, SA 230, SA 240, SA 300, SA 520, SA 530, SA 550, SA 580 and SA 610.
Total No of Hours Planned For Ex.No:1=2		



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EX.NO:II

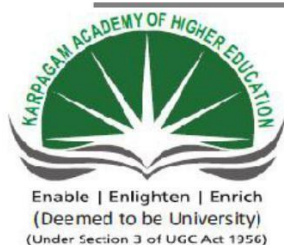
S. No.	Lecture Duration Period	Topics to be Covered
1	1	Analyse the importance of Audit Evidence : SA 500 - 509
2	1	Analyse the importance of Audit Evidence : SA 500 - 509
Total No of Hours Planned For Ex.No:2=2		

EX.NO:III

S. No.	Lecture Duration Period	Topics to be Covered
1	1	Audit Risk : Analyse SA 320 and 330
2	1	Audit Risk : Analyse SA 320 and 330
Total No of Hours Planned For Ex.No:3=2		

EX.NO:IV

S. No.	Lecture Duration Period	Topics to be Covered
1	1	Analyse the COSO's Internal Control Framework for selected industry of your choice.
2	1	Analyse the COSO's Internal Control Framework for selected industry of your choice.
Total No of Hours Planned For Ex.No:4=2		



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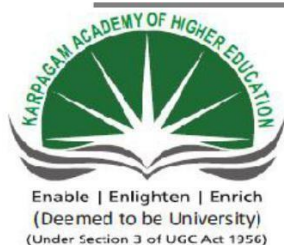
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EX.NO:V

S. No.	Lecture Duration Period	Topics to be Covered
1	1	How to Vouch/Verify/Value <ul style="list-style-type: none"> a. Goods sent out on Sale or Return Basis b. Borrowing from Banks. c. Goods sent on consignment d. Foreign travel expenses e. Receipt of capital subsidy f. Provision for income tax g. payment of taxes h. Advertisement Expenses Sale of Scrap
2	1	How to Vouch/Verify/Value <ul style="list-style-type: none"> i. Goods sent out on Sale or Return Basis j. Borrowing from Banks. k. Goods sent on consignment l. Foreign travel expenses m. Receipt of capital subsidy n. Provision for income tax o. payment of taxes p. Advertisement Expenses Sale of Scrap
Total No of Hours Planned For Ex.No:5=2		

EX.NO:VI

S. No.	Lecture Duration Period	Topics to be Covered
1	1	Case Study on Auditors in on Satyam fraud
2	1	Case Study on Auditors in on Satyam fraud
Total No of Hours Planned For Ex.No:6=2		



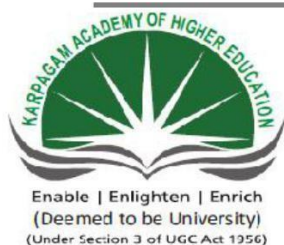
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EX.NO:VII

S. No.	Lecture Duration Period	Topics to be Covered
1	1	Analyse the provisions amended to the appoint of auditor and audit in Companies Act.
2	1	Analyse the provisions amended to the appoint of auditor and audit in Companies Act.
Total No of Hours Planned For Ex.No:7=2		

EX.NO:VIII

S. No.	Lecture Duration Period	Topics to be Covered
1	1	Case study on Corporate Governance
2	1	Case study on Corporate Governance
3	1	Case study on Corporate Governance
Total No of Hours Planned For Ex.No:8=3		



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EX.NO:IX

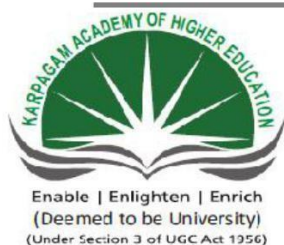
S. No.	Lecture Duration Period	Topics to be Covered
1	1	Case study on Corporate Governance
2	1	Case study on Corporate Governance
Total No of Hours Planned For Ex.No:9=2		

EX.NO:X

S. No.	Lecture Duration Period	Topics to be Covered
1	1	Analyse CSR initiative of any Indian company
2	1	Analyse CSR initiative of any Indian company
Total No of Hours Planned For Ex.No:10=2		

MODEL PRACTICAL

S. No.	Lecture Duration Period	Topics to be Covered
1	1	MODEL PRACTICAL
2	1	MODEL PRACTICAL
Total No of Hours Planned For Model practical=2		



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SUGGESTED READINGS

1. Arun jha (2019), Auditing and Corporate Governance, 2nd edition, Taxmann Publication, New Delhi.
2. Anil Kumar, Lovleen Gupta, Jyotsna Rajan Arora (2019), Auditing and Corporate Governance, 2nd edition, Taxmann Publication, New Delhi.
3. Dr. T R Sharma, Dr. Gourav Sankalp (2018), Auditing and Corporate Governance, Sathiya Bhawan Publications, Agra
4. Ashok Sharma (2019), Auditing and Corporate Governance, VK Global Publications Pvt. Ltd., New Delhi.
5. Sharma, J.P., (2016), Corporate Governance, Business Ethics, and CSR, 2nd edition, Ane Books Pvt Ltd, New Delhi.

Date:

Ex.No:1

ANALYSE THE IMPORTANCE OF STANDARDS OF AUDITING

SA-200

Aim:

To analyse the qualities of an independent auditor.

Qualities:

1. Identify and assess risks of material misstatement, whether due to fraud or error, based on an understanding of the entity and its environment, including the entity and internal control.
2. Obtain sufficient appropriate audit evidence about whether material misstatement exists through designing and implementing appropriate responses to the assessed risks.
3. Auditor should generate necessary and appropriate audit evidence through compliance and substance procedure.

Result:

Thus, qualities of an auditor are ascertained.

SA 230:

Aim:

This SA 230 deal with auditor's responsibility to prepare audit documentation for an audit of financial statements.

Procedures:

1. As per SA 230, "Audit Documentation" working papers are the property of the auditor. The auditor may, at his discretion, make portion of or extracts of his working papers available to his client.
2. Evidence that support the auditor opinion in his audit report and the audit was planned and performed in accordance with SAs and applicable legal and regulatory requirements.
3. Assisting the engagement team to plan and perform the audit.
4. Assisting members of the engagement team responsible for supervision to direct and supervise the audit work.
5. Enabling the engagement team to be accountable for its work.
6. Retaining a record of matters of continuing significance to future audits.
7. Enabling the conduct of quality control reviews and inspections in accordance with Standard Quality Control 1.

8. Enabling the conduct of external inspection in accordance with applicable legal, regulatory or other requirements.

Conclusion:

Thus, the SA 230 auditor's responsibility and documentation for an audit of financial statements have been ascertained.

SA 240

Aim:

The Auditor's responsibilities relating to Fraud in an Audit of Financial Statements

Procedure:

1. Identified and assessed risk of material misstatement due to fraud at financial statement level & assertion level
2. Audit procedure applied on identification of fraud risk
3. Decision reached on performance of the audit procedures and the discussion with the engagement team
4. Communication of fraud to management / Those Charged with Governance
5. If revenue recognition is not subjected to fraud, the reason for the same.
6. The auditor needs to perform procedures whether the financial statements are materially misstated.
7. Fraud cannot be considered as an isolated occurrence and it becomes important for the auditor to perform audit procedures and revise the audit risk assessment.
8. The auditor needs to consider the impact of fraud on financial statements and its disclosure in the audit report.

Conclusion:

Thus, The Auditor's responsibilities relating to Fraud in an Audit of Financial Statements SA 240 have been ascertained.

SA 300 Planning an Audit of Financial statement

Aim:

The auditor is to plan the audit that it will be performed in an effective manner

Procedure:

1. The engagement partner and other key members of the engagement team should involve in planning the audit. Involvement of Key Engagement Team Members
2. Performing procedures as required by SA 220 (Quality control for audit Work) regarding the continuance of the client relationship.
3. Evaluating compliance with ethical requirement, including independence, as required by SA 220 and communication with previous auditors
4. Establishing an understanding of the term of the engagement, as required by SA 210.

5. An auditor should establish an overall audit strategy that sets the scope, timing and direction of the audit and guide the overall development of the audit plan.
6. Ascertain the reporting objectives of the engagement to plan the timing of the audit and the nature of the communications required.
7. The auditor's professional judgment, are significant in directing the audit team.
8. Knowledge of client's business, accounting systems, policies and internal control procedure.
9. Establishing the degree of reliance to be placed on internal control.
10. The analytical procedures to be applied as risk assessment procedures.
11. Auditor should also update and change the overall audit strategy and the audit plan as necessary during the course of the audit.
12. Any significant changes made during the audit engagement to the overall audit strategy or the audit plan, and the reason for such changes.

Conclusion:

Thus, the auditor is to plan the audit that it will be performed in an effective manner have been ascertained.

Revised Standard on Auditing (SA) 520 Analytical Procedures

Aim:

The Standard on Auditing (SA) 520 Analytical Procedures

Procedure:

1. This Standard on Auditing (SA) deals with the auditor's use of analytical procedures as substantive procedures as procedures near the end of the audit that assist the auditor when forming an overall conclusion on the financial statements.
2. SA 330 includes requirements and guidance regarding the nature, timing and extent of audit procedures in response to assessed risks.
3. To obtain relevant and reliable audit evidence when using substantive analytical procedures
4. To design and perform analytical procedures near the end of the audit that assist the auditor when forming an overall conclusion as to whether the financial statements are consistent with the auditor understands of the entity.
5. "Analytical procedures" means evaluations of financial information through analysis of plausible relationships among both financial and non-financial data.
6. Analytical procedures also encompass such investigation as is necessary of identified fluctuations or relationships that are inconsistent with other relevant information or that differ from expected values by a significant amount.
7. The auditor's choice of procedures, methods and level of application is a matter of professional judgement.

Conclusion:

Thus, the Analytical Procedures of the audit have been ascertained.

Date:

Ex.No:2

ANLAYSE THE IMPORTANCE OF AUDIT EVIDENCE

SA-500

Aim:

To analyse the importance of audit evidence

Importance of audit:

1. Evidence if the source is from outside the entity.
2. Internal evidence reliability increases when internal control is effective.
3. External evidence is more reliable than internal evidence as of the absence of the involvement of the client.
4. Written form evidence is more reliable
5. If the audit evidence is obtained from original documents then they are more reliable rather than photocopies of it.

Conclusion:

Thus, the importance of audit evidence is ascertained.

SA-501

Aim:

To analyse the importance of audit evidence

Importance of audit:

1. Inspection involve examining records or documents, weather internal or external, in paper form , electronic form, or other media or a physical examination of an asset.
2. Observation consists of looking at a process of procedure being performed by others
3. It refers to the Quality of Audit Evidence.
4. Sufficiency of audit document refers to Quantity of Audit Evidence.
5. Existence and condition of inventory
6. Completeness of litigation and claims involving the entity
7. Presentation and disclosure of segment information in accordance with the applicable financial reporting framework.

Conclusion:

Thus, the importance of audit evidence is ascertained.

SA-502

Aim:

To analyse the importance of audit evidence

Importance of audit:

1. The objective of the auditor is to obtain sufficient appropriate audit evidence regarding the completeness of litigation and claims involving the entity.
2. Enquiry of management and, where applicable, others within the entity, including in-house legal counsel
3. Reviewing minutes of meetings of those charged with governance and correspondence between the entity and its external legal counsel
4. Reviewing legal expense accounts.

Conclusion:

Thus, the importance of audit evidence is ascertained.

SA-505

Aim:

To analyse the importance of audit evidence

Importance of audit:

1. The objective of the auditor, when using external confirmation
2. Procedures, is to design and perform such procedures to obtain relevant and Reliable audit evidence.
3. This Standard on Auditing (SA) deals with the auditor's use of external confirmation procedures to obtain audit evidence in accordance with the requirements of SA 3302 and SA 500
4. The objective of the auditor, when using external confirmation procedures, is to design and perform such procedures to obtain relevant and reliable audit evidence.
5. External confirmation – Audit evidence obtained as a direct written response to the auditor from a third party in paper form, or by electronic or other medium.

Conclusion:

Thus, the importance of audit evidence is ascertained.

Date:

Ex.No:3

Audit risk: Analyse SA320 and 330

SA-320

Aim:

To analyse audit risk of standard auditing 320

Procedure:

1. The risk that the auditor express an in appropriate audit opinion where the financial statement are materially miscoded.
2. The difference between the amount classification ,presentation or disclosure of an reported financial statement
3. determining the nature timing and extent of risk assessment procedure identification and assess risk of material misstatement
4. information during the audit to have determine a different amount initially
5. the audit documentation to be considered for the year determination of factors
6. the auditor shall revised materially for the financial statement as the whole of the auditor
7. To reduce the probability that the aggregate of a collected and a deducted misstatement exist materiality.

Conclusion

Thus the audit risk in materiality of SA 320 have been analysed

SA330

Aim:

To analyse audit risk of standard auditing 330

Procedure:

1. Design and implement overall response to address the assessed risk
2. Emphasizing to audit team the need to maintain professional sapitism
3. Assign more experienced staff with special skills
4. Provide more supervision
5. Selection of further audit procedure
6. Consider reason for assessment given to risk of material misstatement
7. Obtain more perverse evidence then higher assessment of risk

Conclusion

Thus the audit risk in materiality of SA 330 have been analysed

Date:

Ex.No:4

COSO'S INTERNAL CONTROL FRAMEWORK

Aim:

To analyse the COSO'S internal control framework of deloitte industry.

Procedures:

1. Control environment:

It is a set of standards, process and structure that provide the basis for carrying internal control across the organisation.

2. Risk assessment:

Every entity faces a variety of risks from external and internal sources

3. Control activities:

It is the activities were the action established through policies and procedures that help ensure that management directors to migrate risks to achievement of objectives are carried out.

4. Information and communication:

Information is necessary for the entity to carry out internal control responsibilities to support the achievement of its objectives.

Communication is the continual, iterative process of providing, sharing, obtaining necessary information.

5. Monitoring activities:

Ongoing evaluations, built into business process at different levels of the entity, provide timely information.

Conclusion:

Thus, the COSO'S internal control framework of deloitte industry has been discussed.

Date:

Ex.No:5

VOUCHING

5.1 Goods Sent Out on Sale or Return Basis

Aim:

To identify the method of vouching goods sent out on sale or return basis.

Procedures:

1. Check whether a separate memoranda record of goods sent out on sale or return basis is maintained.
2. The party accounts are debited only after the goods have been sold and the sales account is credited.
3. Price of such goods is unloaded from the sales account and the trade receivable's record.
4. Refer to the memoranda record to confirm that on the receipt of acceptance from each party, his account has been debited and the sales account correspondingly credited.
5. Ensure that the goods in respect of which the period of approval has expired at the close of the year either have been received back subsequently or customers' accounts have been debited.
6. Confirm that the inventory of goods sent out on approval, the period of approval in respect of which had not expired till the close of the year lying with the party, has been included in the closing inventory.

Conclusion:

Thus, the procedures involved in vouching of goods sent out on sale or return basis are ascertained.

5.2 Consignment Sales:

Aim:

To identify the method of vouching Consignment Sales.

Procedures:

1. Examination of the internal checks and internal controls in operation.
2. Vouching the rates and amounts of delcredere commission, perform invoice, account sale, and receipted counterfoils.
3. Verifying the sales realisation by reference to the bank statement, bank drafts, and the bills receivable book.

Conclusion:

Thus, the procedures involved in vouching of Consignment Sales are ascertained.

5.3 Foreign Travelling Expenses

Aim:

To identify the method of vouching for foreign travelling expenses.

Procedures:

1. Examining the Articles of Association allowing such payment.
2. Checking the board's resolutions fixing the rates and amounts and approving the journeys including foreign travel.
3. Verifying the Reserve Bank of India's permission, foreign exchange documents, travelling agent's bills, receipts, payments authorisation and vouchers, etc.
4. Ensuring separate disclosure of the amount of foreign exchange in the accounts as per the requirement of Part I of Schedule to the Companies Act.

Conclusion:

Thus, the procedures involved in vouching offoreign travelling Expenses are ascertained.

5.4 Provision for Income Tax:

Aim:

To identify the method of vouching of Provision for Income Tax.

Procedures:

1. Obtain the computation of income prepared by the audited and verify whether it is as per the Income-tax Act, 1961 and Rules made there under.
2. Review adjustments, expenses, disallowed special rebates, etc. with particular reference to the last available completed assessment.
3. Examine relevant records and documents pertaining to advance tax, self assessment tax and other demands.
4. Compute tax payable as per the latest applicable rates in the Finance Act.
5. Ensure that overall provisions on the date of the balance sheet is adequate having regard to current year provision, advance tax paid, assessment orders, etc.
6. Ensure that the requirements of AS 22 on Accounting for Taxes on Income have been appropriately followed for the period under audit.

Conclusion:

Thus, the procedures involved in vouching of Provision for Income Tax are ascertained.

5.5 Payment of Taxes:

Aim:

To identify the method for vouching of Payment of Taxes.

Procedures:

1. Obtain the computation of income prepared by the audited and verify whether it is as per the Income Tax Act, 1961 and Rules made there under.
2. Review adjustments, expenses disallowed, special rebates etc. with particular reference to the last available completed assessment.
3. Examine relevant records and documents pertaining to payment of advance tax, self assessment tax and other demands.
4. Payment on account of income-tax and other taxes consequent upon a regular assessment should be verified by reference to the copy of the assessment order, assessment form, notice of demand and the receipted Chelan.
5. Payments or advance payments of income-tax should also be verified with the notice of demand and the receipted Chelan acknowledging the amount paid.
6. The interest allowed on advance payments of income-tax should be included as income and penal interest charged for non-payment should be debited to the interest account.

Conclusion:

Thus, the procedures involved in vouching for the Payment of Taxes are ascertained.

5.6 Advertisement Expenses:

Aim:

To identify method of vouching Advertisement Expenses.

Procedures:

1. Ascertaining the value of advertisement expenses to ensure that the said expense has been properly allocated.
2. Examining that such expenses relate to the client's business.
3. Review and examination of the complete list of media of advertisement indicating the dates, location, timing, etc., along with the amounts paid in respect of each category.
4. Examination of the receipts for amounts paid.
5. Reviewing the contracts with the different agencies and ensuring that the billing conforms to the term and conditions specified therein.
6. Ensuring that all such outstanding expenses have been properly accounted for.

Conclusion:

Thus, the procedures involved in vouching of Payment for Advertisement Expenses are ascertained.

5.7 Sale of Scraps:

Aim:

To identify method of vouching of Sale of Scraps.

Procedures:

1. Examining the contracts or agreements with the parties to whom sold;
2. Vouching sales authorisation and sales value computations, etc. by reference to the copies of the sales invoices or the purchasers' credit notes.
3. Review the internal control as regards generation, storage and disposal of scrap.
4. Check whether the organization is maintaining reasonable record for generation of Scrap.

Conclusion

Thus, the procedures involved in vouching of Sale of Scraps are ascertained.

Date:

Ex.No:6

SATYAM COMPUTERS LTD

Case study on auditors in satyam computers ltd.

Aim: To identify the case details on auditors in satyam computers

Introduction on case:

- Satyam Computer Services Ltd is a Public incorporated on 24 June 1987.
- It is classified as Non-govt Company and is registered at Registrar of Companies, Vijayawada.
- Its authorized share capital is **Rs. 2,800,000,000** and its paid up capital is **Rs. 2,354,939,140.**
- Satyam Computer Services Ltd has been a pioneering force in the global information technology
- The company prefers the term "right-sourcing"—since the late 1980s.

Highlights on case study:

- In mid-December 2008, satyam announced acquisition of two companies- **Maytas Properties and Maytas infrastructure** owned by the family members of satyam's founder and chairman Ramalinga Raju
- It planned 100% and 50% stakes in Maytas property and infra for \$1.6B
- Due to adverse reaction from institutional investors and the stock markets, the deal was withdrawn within 12hours.
- After the deal was aborted, four of the prominent independent directors resigned from the board of the company.
- In early January 2009, Raju revealed that the profit of satyam had been inflated for past several years.

Conclusion:

At the end, the discussion about the Satyam computers case has been highlighted with some points.

Date:

Ex.No:7

Provisions for Appoint of auditor

Aim:

To appointment of auditors as per procedures of the companies act

Procedures:

1. Any member of the company may nominate a person, to be appointed as First Auditor.
2. At least 14 days' notice should be given to the members before the scheduled date of the meeting.
3. Some companies name their first auditors in their Articles of Association. Such appointment is invalid since provisions of Companies Act are not complied with.

From the above procedures, the provisions regarding appointment of company auditor are as follows,

- a) Appointment by Board of Directors
- b) Appointment by company at a General Meeting
- c) Appointment of auditors by Share Holders
- d) Appointment of auditors by Central Government
- e) Appointment of auditors by special resolution
- f) Casual vacancies
- g) Appointment of branch auditor

Conclusion:

Thus, the procedures involved in appoint of auditors which has been discussed.

Date:

Ex.No:8

Corporate Governance Case on Kingfisher Scam

Aim: To study the corporate governance case on kingfisher.

Introduction on case:

- The aviation regulator finally decides to suspend Kingfisher's license. In what is set to be a long and tedious battle over the next few months for the airline.
- The moment, as long as they right a few wrongs, they should be up and about in due course, that's assuming they manage to tame a rather disgruntled workforce
- In an industry where profit margins are as thin as they can get, making snap decisions like refitting an entire fleet from a 2 class configuration to a low cost, economy-only configuration is bad enough..

Highlights on Corporate governance case:

- Lack of strategy
- Lack of delegation
- Recession
- Separate treatment to Air Deccan
- High operational cost
- Frequent change in business model
- Failed low cost model

Conclusion:

These, were the some of the highlighted points which has been discussed.

Date:

Ex.No:9

Corporate Governance Case on Satyam Computers

Aim: To study the corporate governance case on Satyam computers.

Highlights on corporate governance case:

- All the directors were sponsored by B. Ramalinga Raju.
- The audit committee members were not serious in analyzing the financial position of the company.
- The directors were failed to perform their duties
- 600 acres of land purchased 327 front companies.
- Proceed of sale of shares and receipts of the dividends were used for purchase of the land.
- The consolidated number of properties acquired during this period was 935 having 5757.30 acres of Rs.3454.91 core.

Conclusion:

At the end, the discussion about the Satyam computers case has been highlighted with some points.

Date:

Ex.No:10

CSR OF INDIAN COMPANY INFOSYS LIMITED

AIM:

To identify the CSR of Indian company Infosys

INTRODUCTION

1. CSR In INFOSYS Foundation created on 1996 Headed by Sudha Murthy
2. Infosys Limited, an digital services and consulting conglomerate has spent Rs. 342 crore as against its prescribed CSR expenditure of Rs 340 crore.
3. Infosys has been an early adopter of CSR initiatives. The company implements social development projects primarily through its CSR trust, the Infosys Foundation established in 1996.
4. Various schemes of Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Act., its Annual Report for the Year 2018-19 revealed.
5. The CSR amount of Rs. 109 crore has been spent in Bengaluru particularly.

HIGHLIGHTS:

1. The Foundation primarily works with non-governmental organizations as the nodal agency for implementing projects. Infosys Drives Change through Environmental Sustainability Initiatives at its Bengaluru Campus
2. The CSR works are towards supporting projects in the area of education, eradication of hunger and malnutrition, art and culture, healthcare, destitute care and rehabilitation, environmental sustainability, disaster relief and rural development.
3. CSR activities at Infosys DCs in 2009Pune DC Eye donation Camp Blood Donation Camp Hyderabad DC PC donation drive Chennai DC Educate Facilities for rural schools.

Major CSR Activities :

1. Learning & Education -Donated 10,200 books alone in Karnataka -Reconstructed 14 Govt. schools
2. Art & Healthcare : - Organizes cultural programs - Constructed Infosys Super Speciality Hospital - Installed Office Management Software at KEM - Constructed Pediatric Hospital.
3. Social Rehabilitation & Upliftment: - Constructed hostels, orphanages, old age homes - Rehabilitation of Devdasis

Conclusion:

Thus, the discussion about the Infosys Ltd., csr initiatives have been discussed.

