Restructured Syllabus (2024 Pattern as per NEP-2020)
Faculty: COMMERCE & MANAGEMENT (Commerce)

Class: T.Y. B.Com. Sem-V
Title of the Course: Auditing and Ethics
With Effect From Academic Year 2026-2027

Name of the Program	Course Code	Type of Course	Credits	Lectures per Week in Clock Hour
B.Com.	AE302MJ	Major Mandatory	4	60

Course Objectives:
1. To understand the principles and practices of auditing.
2. To develop awareness regarding professional ethics and corporate governance.
3. To familiarize students with technology-driven auditing practices.
4. To cultivate ethical decision-making skills in business and professional environments.
5. To understand the emerging trends in auditing, sustainability and ethics.

Unit	Title and Contents	No. of Lectures
1	**Foundations of Audit and Professional Ethics:** 1.1 Evolution, Development and Principles of Auditing 1.2 Meaning, Origin, Nature, Objectives, Advantages and Limitation of Audit 1.3 Types of Audit: Internal Audit, Statutory Audit, Cost Audit, Management Audit, Tax Audit under Income Tax Act and GST Act 1.4 Auditor: Eligibility, qualifications, disqualifications, remuneration, powers, rights, duties, liabilities of auditors 1.5 Professional Ethics: 1.5.1 Meaning and Importance 1.5.2 Ethical Principles for Accounting Professionals 1.5.3 Integrity, Objectivity, Professional Competence and Confidentiality 1.5.4 Code of Ethics prescribed by Institute of Chartered Accountants of India 1.6 Practical Component for Classrooms Discussion: 1.6.1 Analysis of ethical dilemmas faced by auditors 1.6.2 Case study on auditor independence	**12**
2	**Audit Process, Documentation and Risk Assessment:** 2.1 Audit Planning and Audit Programme 2.2 Audit Evidence and Documentation 2.3 Working Papers and Audit Files	**12**

	2.4 Internal Control and Internal Check Systems 2.5 Audit Risk: Inherent Risk, Control Risk, Detection Risk 2.6 Materiality in Auditing 2.7 Vouching and Verification of Assets and Liabilities 2.8 Auditor's Opinion and Types of Auditor's Opinion: Unmodified (Clean) Opinion, Qualified Opinion, Adverse Opinion, and Disclaimer of Opinion 2.9 Practical Component for Classrooms Discussion: 2.9.1 Preparation of an audit programme 2.9.2 Designing internal control checklists for a small business	
3	**Digital Auditing, Forensic Audit and Emerging Trends:** 3.1 Computer Assisted Audit Techniques (CAATs) 3.2 Audit in ERP Environment 3.3 Digital Transactions and E-Commerce Audit 3.4 Artificial Intelligence and Data Analytics in Auditing 3.5 Forensic Auditing: Meaning and Scope, Fraud Detection Techniques 3.6 Cyber Security and Auditor's Responsibilities 3.7 Practical Component and Contemporary Cases for Classrooms Discussion: 3.7.1 Demonstration of audit analytics using spreadsheets 3.7.1 Case study on corporate fraud investigation 3.7.1 Corporate frauds and governance failures in India 3.7.1 Role of technology in modern auditing	**12**
4	**Corporate Governance, Business Ethics and Sustainability:** 4.1 Meaning and Importance of Corporate Governance 4.2 Stakeholders and Ethical Responsibilities 4.3 Whistle Blowing and Vigil Mechanism 4.4 Corporate Social Responsibility (CSR) 4.5 Ethical Issues in: Marketing, Finance, Human Resource Management, Digital Business 4.6 Sustainability and Ethical Business Practices 4.7 Ethical Leadership and Responsible Decision Making 4.8 Practical Component and Contemporary Cases for Classrooms Discussion: 4.9.1 Evaluation of CSR reports of Indian companies 4.9.2 Group discussion on ethical business challenges	**12**
5	**Emerging Trends in Auditing, Sustainability and Ethics:** 5.1 Environmental, Social and Governance (ESG) Reporting 5.2 Sustainability Audit 5.3 Green Audit: Meaning, Objectives, Scope, Process, Benefits of Green Audit 5.4 Green Audit in Educational Institutions and Business	**12**

	Organizations 5.5 Energy Audit (Basic Concepts) 5.6 Environmental Compliance Audit 5.7 Corporate Social Responsibility (CSR) and Sustainability 5.8 Ethical Issues in Sustainable Business Practices	

Course Outcomes: After completion of the course, students will be able to:

1. Analyse the principles and practices of auditing.
2. Create awareness regarding professional ethics and corporate governance.
3. Apply with technology-driven auditing practices.
4. Evaluate ethical decision-making skills in business and professional environments.
5. Understand the emerging trends in auditing, sustainability and ethics.

Internship for Students if any:
List of Recommended Books and Study Materials
1. Bharat's Standards on Auditing – A Practitioner's Guide by CA Kamal Garg (3rd Edition 2024) 2. Auditing Principles, Practices & Problems by Jagdish Prakash and Devesh Prakash, Kalyani Publishers, Ludhiana 3. A Handbook of Practical Auditing by B. N. Tondon, S. Sudharsanam & S. Sundharabahu, S. Chand 4. Principles and Practice of Auditing by Dinkar Pagare, Sultan Chand & Sons, New Delhi 5. Auditing and Assurance by Sanjib Kumar Basu, Pearson 6. Standards on Auditing – A Practitioner's Guide by CA Kamal Garg, Wolters Kluwer 7. Taxmann's Auditing & Corporate Governance for B.Com. (H) by Anil Kumar, Lovleen Gupta & Jyotsna Rajan Arora Edition Dec 2023 8. Auditing and Corporate Governance by C B Gupta (Author), Neha Singhal (Author), Scholar Tech Press 9. Auditing and Corporate Governance by Dr. T.R. Sharma, Dr. Gaurav Sankalp, Sahitya Bhawan Publications 10. Corporate Governance: Case study and Analysis by Irene Anne McLaughlin, GRIN Verlag 11. Auditing and Corporate Governance by Dr Prieeti Rani Mittal, Dr. Anshika Bansal, Dr. R.C. Bhatia, Sultan Chand and Sons 12. Corporate Governance: Principles, Policies and Practices, Third Edition by A. C. Fernando, E. K. Satheesh, K. P. Muraleedharan, Pearson (2023) 13. Auditing and Corporate Governance by Dr. B. K. Mehta, Dr. Kumari Anamika, and Rachit Mittal, SBPD Publications 14. Commercial's Corporate Governance Board of Directors Duties and Functions by D P Mittal Edition 2022, Commercial Law Publishers (India) Pvt. Ltd. 15. Auditing and Corporate Governance by Dr. Biswas Mohana Jena, Himalaya Publishing House 16. Auditing and Assurance, Institute of Chartered Accountants of India

17. Audit and Assurance (2020), ACCA, UK
18. Audit and Assurance, Chartered Institute of Public Finance and Accountancy, UK
19. Handbook (2022) Published by International Auditing and Assurance Standards Board
20. Audit of Financial Statements by Pranav Jain, Taxmann's Publication, New Delhi
21. Study Materials of Chartered Accountants Program by ICAI, New Delhi
22. Study Materials of Cost and Management Accountants by ICMA, Kolkata
23. Study Materials of Company Secretary by ICSI, New Delhi
24. Journal of Chartered Accountants by ICAI, New Delhi
25. Journal of Cost and Management Accountants by ICMA, Kolkata
26. Journal of Company Secretary by ICSI, New Delhi

Scheme of Examination

Passing Marks: 40% of the Total Marks for each Head

Internal Assessment (30 Marks)

External Assessment (70 Marks)

Question Paper Pattern for External Examination

Instructions:

1. Question No. 1 is compulsory.
2. Attempt any 4 questions from Question No. 2 to 7.

Question Paper Pattern:

Q. 1-A) Fill in the blanks on all Units	= 05 Marks
Q. 1-B) State the True or False on all Units	= 05 Marks
Q. 2: Theory Question on Unit-1	= 15 Marks
Q. 3: Theory Question on Unit-2	= 15 Marks
Q. 4: Theory Question on Unit-3	= 15 Marks
Q. 5: Theory Question on Unit-4	= 15 Marks
Q. 6: Theory Question on Unit-5	= 15 Marks
Q. 7: Write Short Notes on all Units (Any 3 out of 5)	= 15 Marks