PSG COLLEGE OF ARTS & SCIENCE (AUTONOMOUS)

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MCom(CS) DEGREE EXAMINATION MAY 2025

(Fourth Semester)

Branch- CORPORATE SECRETARYSHIP

SECRETARIAL AUDIT AND COMPLIANCE MANAGEMENT

Maximum: 75 Marks Time: Three Hours

SECTION-A (10 Marks)

Answer ALL questions ALL questions carry EQUAL marks $(10 \times 1 = 10)$ K CO Question Module Question Level No. No. Secretarial audit is a important tool for CO1 **K**1 b) Efficiency Audit a) Internal Audit 1 c) Corporate Compliance Management d) Cost Audit Primary objective of a secretarial audit is _____. 1 a) Assessing financial accuracy CO1 K2 b) Evaluating operational efficiency 2 c) Verifying compliance as per law d) Analyzing profitability Fraud in companies is defined under which section of the Companies Act, 2013? CO₂ **K**1 3 b) Section 134 a) Section 447 d) Section 139 c) Section 143 of the following is a common method used for fraud 2 CO₂ K2 detection. 4 b) Forensic Accounting a) Ratio Analysis d) All of the above c) Internal Audits Who is responsible for preparing the Search and Status Report? a) Statutory Auditor b) Company Secretary in Practice (PCS) K1 CO3 5 c) Chief Financial Officer d) Internal Auditor authority maintains the records that are examined in a Search and Status Report. 3 a) Reserve Bank of India (RBI) CO3 K2 6 b) Ministry of Corporate Affairs (MCA) c) SEBI d) Income Tax Department Which of the following is NOT a key area of corporate CO4 compliance? **K**1 7 a) Tax compliance b) Environmental comp c) Financial compliance d) Social media trends b) Environmental compliance

Which of the following is NOT a typical element of a compliance

regulatory body in India monitors corporate compliance

is the first step in the Corporate Compliance Reporting

d) FSSAI

b) Data Collection

d) Compliance Audit

c) IRDAI

4

chart?

process.

8

9

10

a) Applicable laws and regulations

d) Responsible officers

a) Risk Assessment

reporting for listed companies.

b) RBI

c) Submission to Regulators

b) Due dates for compliance activities c) Financial investment strategies

Cont...

K2

K2

K1

CO₄

CO5

CO₅

SECTION - B (35 Marks) Answer ALL questions

Module	le Questio (5 × 7 = 35)						
No.	n No.	Question	K Level	CO			
1	11.a.	Explain the benefits of Secretarial Audit.		 			
	(OR)			CO1			
	11.b.	Demonstrate the various objectives of Secretarial Standard Board.	K2				
2	12.a.	Discuss the professional responsibility and penalty for incorrect audit report under the Companies Act, 2013.	 				
	(OR)			CO2			
	12.b.	Illustrate the various Early Warning Signals of the fraud.					
3	13.a.	You have been approached by a financial institution to obtain a status report on the borrowings made and charges created by A L Ltd. to whom the financial institution wishes to grant loan. Discuss the work involved in this regard.	K5				
	(OR)			CO3			
	13.b.	Enumerate the contents of status/search report prepared by a company secretary in practice.	į				
4	14.a.	Describe the importance of the compliance chart in the managing compliances of the company.					
	(OR)			CO4			
	14.b.	Discuss the methodology which can be adopted for accessing the compliance mechanism of the company.	K2				
5		Examine the significance of compliance management.					
	(OR)			CO5			
	15.b.	Highlight the Benefits of Corporate Compliance Management.	K4				

SECTION -C (30 Marks) Answer ANY THREE questions

Module No.	Question No.	ALL questions carry EQUAL Marks (3 × 10 = 30) Question	K Level	CO
1	16	Enumerate the Powers and duties of secretarial auditor.	K4	CO1
2	17	"Fraud is a knowing misrepresentation of the truth or concealment of a material fact to induce another to act to his or her detriment." With reference to the above context, Explain the procedure for reporting of fraud.	K4	CO2
3	18	Enumerate the important points to be considered while preparing a search and status report. State the documents to be prepared in connection with search reports.	K5	СОЗ
4	19	"A strong compliance training and education program reinforces Company compliance culture" Comment.	K2	CO4
5	20	Construct the process of corporate compliance reporting.	K6	CO5