

**M.Com. Part II Semester III**  
**Advanced Accounting and Taxation Special Paper VI.**  
**Subject Title -: Specialized Areas in Auditing.**  
**Course Code -: 304**  
**(w.e.f. Academic Year: 2014-15)**

**Level of Knowledge - Expert Knowledge**

**Objective:** To impart knowledge and develop understanding of methods of audit in Specialized areas.

<b>UNIT</b>	<b>TOPIC</b>	<b>No. of Lectures in hours</b>
<b>I</b>	<b>Audit Under Tax Laws:</b> Tax Audit U/s 44 AB of Income Tax Act, 1961-Form 3 CA, 3 CB and 3 CD - Audit under VAT Law - Steps to be taken by Auditor - Audit under Excise Law - Excise Audit 2000 - Audit Procedure.	<b>04</b>
<b>II</b>	<b>Internal Audit:</b> Nature, Scope and Purpose of Internal Audit - Review of Internal Control - Areas of Internal Audit - Purchase, sale, cash, bank transactions - Internal Audit Report.	<b>06</b>
<b>III</b>	<b>Audit of Banks:</b> Salient features of enactments affecting Banks - Bank Audit, its approach- Steps in Bank Audit - Checking of Assets and Liabilities - Scrutiny of Profit & Loss items - Audit Report of Banks - Long Form Audit Report	<b>08</b>
<b>IV</b>	<b>Audit of Cooperative Societies:</b> Provisions of Maharashtra State Co-operative Societies Act 2013 and Multistate Co-operative Societies Act 2002. Special features of Audit of Co- operative Societies. Audit of ) Co-operative Consumers Stores, 2) Salary earners Co-operative Society 3) Co-operative Housing Societies, 4) Urban Co- operative Credit Society. Audit Report of Co-operative Societies	<b>08</b>
<b>V</b>	<b>Audit of Specialized Units:</b> Special features of audit of Educational Institutions, Hotel, Club, Hospital, Charitable Trusts.	<b>10</b>
<b>VI</b>	<b>Government System of Audit:</b> Funds maintained by Government for meeting expenditure and receipts- Structure of financial administration in India-Objects of Government audit- Role of Comptroller and Auditor General of India-Audit of receipt, expenditure, sanctions, Public Accounts Committee-Audit of Public Sector Undertaking-Audit of Local bodies.	<b>12</b>
<b>TOTAL -</b>		<b>48</b>

**List of Books Recommended for Study:-**

1. Kamal Gupta : Contemporary Auditing.
2. R.C. Saxena : Auditing.
3. Basu : Auditing.
4. B.N. Tondon : A Handbook of Practical Auditing.
5. Anil Roy Chaudhari : Modern Internal Auditing.
6. V.S. Agarwal : Internal Auditing.
7. George Koshi : Tax Audit Manual.
8. The Institute of Chartered Accountants of India : Guidance note on Tax Audit U/s 44 AB of the Income Tax Act.

**List of Learning Activities and allocation of periods:-**

<b>Sr. No</b>	<b>Activities</b>	<b>Learning Hours</b>
<b>1</b>	<b>Quizzes/ Seminars/Presentations</b>	<b>04</b>
<b>2</b>	<b>Assignments/ Tutorials</b>	<b>04</b>
<b>3</b>	<b>Class Room Tests</b>	<b>04</b>
	<b>Total</b>	<b>12</b>

---

---