

Bachelor of Commerce with Major in Account & Finance [B.Com (A & F)]
Bachelor of Commerce with Major in Finance & Cost Accounting [B.Com (F & CA)]
Bachelor of Commerce with Major in Corporate Affairs and Administration [B.Com (CA&A)]

ASSIGNMENT

2020-2021

Collaborative Programme
(ICAI – ICWAI – ICSI)

ECO- 12: Elements of Auditing
ECO- 13 : Business Environment
AED – 01: Export Procedures and Documentation

For July 2020 and January 2021 Admission cycle



School of Management Studies
Indira Gandhi National Open University
Maidan Garhi, New Delhi -110 068



ASSIGNMENT- 2020-21

Dear Students,

As explained in the Programme Guide, you have to do one Tutor Marked Assignment in this Course.

Assignment is given 30% weightage in the final assessment. To be eligible to appear in the Term-end examination, it is compulsory for you to submit the assignment as per the schedule. Before attempting the assignments, you should carefully read the instructions given in the Programme Guide.

This assignment is valid for two admission cycles (**July 2020 and January 2021**). The validity is given below:

1. Those who are enrolled in **July 2020**, it is valid up to **June 2021**.
2. Those who are enrolled in **January 2021**, it is valid up to **December 2021**.

You have to submit the assignment of all the courses to The Coordinator of your Study Centre. For appearing in June Term-End Examination, you must submit assignment to the Coordinator of your study centre latest by **15th March**. Similarly for appearing in December Term-End Examination, you must submit assignments to the Coordinator of your study centre latest by **15th September**.

TUTOR MARKED ASSIGNMENT

COURSE CODE	:	ECO-12
COURSE TITLE	:	ELEMENTS OF AUDITING
ASSIGNMENT CODE	:	ECO-12/TMA/2020-21
COVERAGE	:	ALL BLOCKS

Maximum Marks: 100

Attempt all the questions:

1. Explain the terms “Internal Control”, “Internal Check” and “Internal Audit”. What are the requisites of a good internal control system? **(20)**

2. What is a voucher? How would you classify it? What are the special points an auditor should bear in mind while examining a voucher? **(20)**

3. Discuss the position of an auditor in a company under the provisions of the Companies Act. What are the statutory duties of a company auditor? Discuss in detail. **(20)**

4. What is Cost Audit? What are its objectives? Enumerate the points that need special attention in course of cost audit. **(20)**

5. **Write short notes on the following:** **(4X5)**
 - (a) Errors of principle
 - (b) Audit of Reserves
 - (c) Prevention and detection of fraud
 - (d) Audit Planning

TUTOR MARKED ASSIGNMENT

COURSE CODE	:	ECO-13
COURSE TITLE	:	BUSINESS ENVIRONMENT
ASSIGNMENT CODE	:	ECO-13/TMA/2020-2021
COVERAGE	:	ALL BLOCKS

Maximum Marks: 100

Attempt all the questions:

1. Outline the long term goals of planning laid down by the Planning Commission in the first five year plan. Explain the main features of the Nehru Mahalanobis strategy of development and its achievements. **(5+15)**

2. Discuss regulatory role of the government in business. **(20)**

3. What is meant by fiscal policy? Describe main instruments of fiscal policy in India. **(5+15)**

4. What are the indications of industrial sickness? Discuss its main causes. **(10+10)**

5. **Write short notes on the following:** **(4X5)**
 - (a) Collective bargaining
 - (b) Role of small scale sector
 - (c) Foreign Direct Investment (FDI)
 - (d) Functions of WTO

TUTOR MARKED ASSIGNMENT

Course Code	:	AED-01
Course Title	:	Export Procedures & Documentation
Assignment Code	:	AED-01/TMA/2020-21
Coverage	:	All Blocks

Maximum Marks: 100

Attempt all the questions.

- Q.1** You are a manager in the Export firm and planning to export your products. In this connection, state various commercial documents required for the export. Explain the features of each commercial document. **(4+16)**
- Q.2** (i) What are the basic principles of operation of ECGC? Describe the procedure for taking a policy from ECGC. **(5+5)**
- (ii) Explain the procedure for making claim from ECGC along with the documentation formalities. **(10)**
- Q.3** Do you think that containerization has become a predominant form of unitized transport? Discuss and explain the features of Liner and Tramp Shipping Services. **(6+7+7)**
- Q.4** Comment on the following statements : **(4X5)**
- (i) Litigation is better than arbitration for settlement of international trade disputes.
- (ii) Standard policies of ECGC cover losses due to all types of risks.
- (iii) There are no reasons for securing insurance cover by the exporter.
- (iv) Export houses are not entitled to get any special benefits.
- Q.5** Write notes on the following? **(4X5)**
- (i) General conditions in export contracts
- (ii) Deferred credit facilities
- (iii) War perils
- (iv) Procedure for claiming duty drawback