

COURSE TITLE	GOVERNMENT ACCOUNTS AND AUDIT
COURSE CODE	10CL0901
COURSE CREDITS	4

Objective:

- 1 To provide an in-depth understanding of the principles and practices of governmental accounting and auditing
- 2 To acquaint students with various aspects of the financial management of public funds, the role of the Comptroller and Auditor General, and the legal frameworks governing government accounts.
- 3 To provide an overview of the techniques and methods employed in government auditing, including performance auditing.

Course Outcomes: After completion of this course, student will be able to:

- 1 To understand the basic theories, principles, and application of Government Accounting and Auditing
- 2 To comprehend the fundamentals of government accounting and its significance in public financial management.
- 3 To appreciate and apply government and auditing theories, and principles in relation to actual work.
- 4 To acquire the ability to analyse and interpret the legal and regulatory frameworks guiding government accounts and audit processes.

Pre-requisite of course:Constitutional Law

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
3	1	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	Introduction to Government Accounting Principles, concepts and framework of Government Accounting, Government Accounting Vs Commercial Accounting, Comparison of cash and accrual accounting, Steps toward accrual accounting, Constitutional Provisions regarding Accounts and Audits of Accounts, Classification in Govt. Accounts (LMMH), Combined Finance and Revenue Accounts (CFRA), Government Accounting policy, Role of Government Accounting Standards Advisory Board (GASAB) , Indian Government Accounting Standards (IGASs) and Indian Government Financial Reporting Standards (IGFRS), Brief overview of International Public Sector Accounting Standards (IPSAS)	8

Contents : Unit	Topics	Contact Hours
2	Government Financial Management Constitutional Provisions relating to Annual Financial Statement (Union Budget), Budget Process in GOI, Budgeting and expenditure control, Revenue management, Cash management, Debt management, Fiscal Deficit, Treasury operations	8
3	Principles of Public Sector Auditing Core principles of Public Sector Audit, Constitutional and legal framework for Public Sector Audit, Elements of Auditing Process, Regularity and Propriety Audit, Economy, Efficiency and Effectiveness Audit, Audit of Grants-in-aid, Audit of Receipts and Expenditure, Structure and Functions of Indian Audit and Accounts (IA&AD), Duties and Powers of C&AG, C&AG's Compliance Auditing and Performance Auditing Guidelines, INTOSAI Standards for Financial Auditing	10
4	Various Aspects of Government Audit Audit of Accounts of Central and State Governments, Audit of Accounts of Local Bodies and Panchayati Raj Institutions, Audit of Accounts of Public Sector Commercial Entities , Audit of Accounts of Indian Railways, Defence Accounts and Audit, Audit of Contingency Funds and Public Accounts	9
5	Case Studies and Practical Applications Article 360 - Financial Emergency, 1991 Indian economic crisis, 2016 Indian banknote demonetisation, Commonwealth Games 2010: Corruption And Irregularities, Review of Government Audit Reports, Ethical considerations in Government Auditing and Code of Ethics in internal auditing in Government, Standing Order on role of audit in relation to cases of fraud and corruption issued by C&AG, Latest finance & appropriation accounts of Union and State Governments, Government of India Budget	10
Total Hours		45

Suggested List of Experiments:

Contents : Unit	Topics	Contact Hours
1	Issues Related to Government Accounting and Auditing Issues Related to Government Accounting and Auditing	15
Total Hours		15

Textbook :

- Swamy's Introduction to Indian Government Accounts and Audit, Muthuswamy and Brinda, Swamy, 2012

References:

- Government Budgeting: Principles and Practices, Government Budgeting: Principles and Practices, C. N. Sudarsanan, Sree Sudarsan Publications, 2001

Suggested Theory Distribution:

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
10.00	10.00	30.00	10.00	20.00	20.00