

Semester	I	Specialization	NA
Course Code	103	Type	Generic - Core
Course Title	Legal Aspects of Business		

### Course Objectives:

1	To acquaint students with general business law issues to help become more informed, sensitive and effective business leaders.
2	To provide the students with an understanding of fundamental legal issues pertaining to the business world to enhance their ability to manage businesses effectively.

### Syllabus:

Unit Number	Contents	Number of Sessions
1	<p><b>The Indian Contract Act 1871</b></p> <p>Essential elements of valid contract</p> <p>Performance and discharge of contract</p> <p>Breach of contract - meaning and remedies</p> <p>Contracts of indemnity - meaning, nature-right of indemnity holder and indemnifier</p> <p>Contract of guarantee – meaning, nature and features – types of guarantee – provisions relating to various types of guarantee.</p> <p>Surety and co-surety – rights and liabilities – discharge of surety</p> <p>Agency – agent and principal, creation of agency – classification of agents – relationship between principal and agent – agent’s authority – revocation and renunciation – rights duties and liabilities of agents and principal –termination of agency.</p>	7 + 2
2	<p><b>Sale of Goods Act 1930</b></p> <p>Contract of sale of goods – meaning –essentials of contract of sale – formalities of contract of sale</p> <p>Conditions and warranties</p> <p>Transfer of property or ownership</p> <p>Performance of contract of sale</p> <p>Rights of unpaid seller – rules as to delivery of goods</p>	7 + 2

3	<p><b>Negotiable Instruments Act, 1881</b></p> <p>Negotiable Instruments – meaning – characteristics – types – parties – holder and holder in due course</p> <p>Negotiation and types of endorsements</p> <p>Dishonour of negotiable instruments - noting and protesting</p> <p>Liability of parties on Negotiable Instruments</p>	7 + 2
4	<p><b>The Companies (Amendment ) Act, 2015</b></p> <p>Definition &amp; meaning of One Person Company, Private Company, Small Company and Dormant Company.</p> <p>Incorporation of a Company and One Person Company, Memorandum of association (MOA), Articles of Association (AOA),Prospectus &amp; Public Offer.</p> <p>Share Capital &amp; Debentures, Acceptance of Deposites, Appointment of Director including Woman Director.</p>	7 + 2
5	<p><b>Other Laws:</b></p> <p>Consumer Protection Act 1986 – definitions of consumer, consumer dispute-complaint – goods –service – unfair trade practice – consumer dispute redressal agencies</p> <p>Information Technology Act – Digital Signature – Electronic Governance</p> <p>Intellectual Property Laws – Understanding of concepts of patents, copyrights, trademarks and designs</p>	7 + 2

### Learning Resources:

1	Text Books	Elements of Mercantile Law by N.D. Kapoor, Sultan Chand, 32 <sup>nd</sup> Edition
2	Reference Books	<p>Legal Aspects of Business, Akhileshwar Pathak, Tata McGraw Hill, 4<sup>th</sup> Edition</p> <p>Business Law, S.S.Gulshan, Excel Books, 4<sup>th</sup> Edition.</p> <p>Business Law for Management, K.R.Bulchandani, Himalaya Publications, revised 6<sup>th</sup> Edition.</p> <p>Bare Acts</p> <p>Legal Aspects of Business Scitech Publications Kubendran</p>
3	Supplementary Reading Material	Corporate Law Advisor

		LawZ Legal News & views
4	Websites	www.vakilno1.com www.indiankanoon.org www.sebi.gov.in/ www.companylawonline.com www.claonline.in
5	Journals	Management & Labour studies International Labour Review.