

Business Law - I

SYBCOM

Semester III

1. Indian Contract Act – 1872 Part – I

Contract – Definition of Contract and Agreement, Essentials of Valid Contract, Classification of Contracts.

Offer and Acceptance – Rules of valid offer and acceptance, Counter offer, standing or open offer, distinguish between offer and invitation to offer. Concept of Communication and Revocation of offer and acceptance (sec. 3,5)

Capacity to Contract (S. 10-12) – Minor, Unsound Mind, Disqualified Persons.

Consideration (S. 2 & 25) – Concept and Importance of consideration, Legal rules of Consideration, Exceptions to the Rule, 'No Consideration No Contract' (Ss. 25)

Unlawful Consideration (S 23)

2. Indian Contract Act – 1872 Part – II

Consent (Ss.13, 14-18, 39.53, 55, 66) - Agreements in which consent is not free - Coercion, Undue Influence, Misrepresentation Fraud, Mistake.

Void Agreements (S. 24-30) – Concept, Void Agreements under Indian Contract Act.

Contingent Contract (S. 31), Quasi Contract (S.68-72), Concept of E-Contract & Legal Issues in formation and discharge of E-Contract. Concept of Performance of Contract (S 37)

Modes of Discharge of Contract, Remedies on breach of Contract (73-75)

3. Special Contracts

Law of Indemnity & Guarantee (Ss. 124-125, Ss. 126-129, 132-147) – Concept, Essentials elements of Indemnity and Guarantee, Contract of Indemnity vs. Guarantee, Modes of Discharge of Surety.

Law of Bailment (S. 148, 152-154, 162, 172, 178, 178A, 179) – Concept, Essentials of Bailment, Kinds of Bailment, Rights and Duties of Bailor and Bailee

Law of Pledge – Concept, Essentials of valid Pledge, Lien - concept, Difference between Pledge and Lien, Rights of Pawnor & Pawnee. (Ss. 173, 174, 177)

Law of Agency (Ss. 182-185, 201-209) – Concept, Modes of creation of Agency, Modes of termination of Agency, Rights & Duties of Principal and Agent.

4. The Sale Of Goods Act - 1930

Contract of Sale (S.2) – Concept, Essentials elements of contract of sale, Distinction between Sale and Agreement to sell (S.4) Distinguish between Sale and Hire Purchase Agreement, Types of Goods. Effects of Destruction of Goods (Ss. 6,7,8)

Conditions & Warranties (Ss. 11-25 & 62, 63) – Concept, Distinguish between Conditions and Warranties, Implied Conditions & Warranties, Concept of Doctrine of Caveat Emptor – Exceptions.

Property – Concept, Rules of transfer of property (Ss. 18-26)

Unpaid Seller (Ss. 45-54, 55 & 56) - Concept, Rights of an unpaid seller, Remedies for Breach of contract of Sale (Ss. 55-61), Auction sale – Concept, Legal Provisions. (S. 64)

5. The Negotiable Instruments (Amended) Act 2015

Negotiable Instruments – Concept (S.13), Characteristics, Classification of Negotiable Instruments (Ss. 11, 12, 17-20, 42, 43, 104, 134, 135) Maturity of Instruments.

Promissory Note and Bill of Exchange (Ss. 4,5, 108-116) - Concept, Essentials of Promissory Note, Bill of Exchange (Ss. 4, 5), Essential features of promissory note and Bill of exchange, Kinds Promissory note and Bill of exchange, Cheque (S.6) – Concept, Types & Crossing of Cheque, Distinguish between Bill of Exchange & Cheque, Dishonour of Cheque – Concept & Penalties (Ss. 138, 139, 142)

Miscellaneous Provisions (S. 8-10, 22, 99-102, 118-122, 134-137) – Parties to Negotiable instruments Holder, Holder in due course, Rights & Privileges of Holder in due course, Payment in due course, Noting & Protest (99-104A)

Business Law II

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Semester IV

Content:

1. Indian Companies Act – 2013 Part - I (12 Lec.)

Company – Concept, Features, Role of Promoters (S. 2(69) S. 92), Duties and liabilities of the Promoter Effects of Pre-Incorporation contracts, Consequences of non-registration, and Lifting of Corporate Veil.

Classification of Companies Distinction between Private Company and Public Company, Advantages and disadvantages of Private company and Public Company. –Common Procedure for Incorporation of Company.

Memorandum of Association (MOA) & Article of Association (AOA) – Concept, Clauses of MOA, AOA- Contents, Doctrine of constructive notice, Doctrine of Ultra Vires, Doctrine of Indoor Management.

Prospectus – Concept, Kinds, Contents, Private Placement

2. Indian Companies Act – 2013, Part-II (12 Lec.)

Member of a Company –Concept, Who can become a member, Modes of acquiring membership, Cessation of membership, Right & Liabilities of Members.

Director – Qualifications & Disqualification, Classification, Director Identification Number (DIN), Legal Position of Directors.

Meetings – Types, Legal Provisions of Statutory Meeting, Annual General Meeting, Extra-Ordinary Meeting, Board Meeting.

3. Indian Partnership Act – 1932 (12 Lec.)

Partnership – Concept, Essentials, True Test of Partnership, Partnership Deed, Types of Partnership, Rights and Duties of Partners, Distinguish between Partnership & Hindu Undivided Family (HUF).

Dissolution – Concept, Modes of Dissolution, Consequences of Dissolution.

Limited Liability Partnership (LLP) 2008 – Concept, Characteristics, Advantages & Disadvantages, Procedure for Incorporation.

Extent of L.L.P. - Conversion of LLP, Mutual rights & duties of partners, Winding up of LLP, Distinction between LLP and Partnership.

4. Consumer Protection Act, 1986 & Competition Act 2002 (12 Lec.)

Consumer Protection Act – Concept , Objects, Reasons for enacting the Consumer Protection Act, Definition of Consumer, Consumer Dispute, Complaint, Complainant, Defect, Deficiency, Consumer Dispute, Unfair Trade Practices, Goods and Services.

Consumer Protection Councils & Redressal Agencies – District, State & National.

Competition Act 2002 – Concept, Salient Features, Objectives & Advantages.

Abuse of Dominant Position, Competition Commission of India, Anti-Competition Agreements.

5. Intellectual Property Rights (12 Lec.)

Intellectual Property Right (IPR) – Concept, Nature, Introduction & background of IPR in India.

IPR relating to Patents – Concepts of Invention and discovery, Comparison (S2 (j)), Concept of Patents, General principles applicable to working of patented inventions, Term of Patent. Infringement of Patent Rights & Remedies. (Ss. 104-115).

IPR relating to Copyrights - Concept of Copyright (Ss. 14, 16, 54,) Concept of author and authorised acts, (S.2) Ownership of Copy right (S.17) Duration or term

of Copy right. (S. 22-27), Original work and fair use, Rights of Copyright holder, Infringement of Copyrights & Remedies. (Ss. 51, 52)

IPR relating to Trademarks –Concept, Functions of Trade Mark, types, trademarks that cannot be registered, Registration of Trade Marks and rights of the proprietor of Trade Marks. Procedure for registration of Trade Marks., Infringement of Trademarks & Remedies.