

Course Title: Business Law

Course Code	: 17BA4T2	External Marks	: 60
Core / Elective	: Core	Internal Marks	: 40
Credits	: 3	Contact Periods	: 3
Year/Semester	: II year/II semester	Tutorial Periods	: 2

Learning Objectives

This course seeks to provide students with:

1. To make the students understand basic legal terminology and concepts.
2. To acquaint students with the basic concepts, terms and provisions of Mercantile and Business Laws
3. To enable the students evaluate issues of legal significance in business transactions.
4. To make the students apply legal reasoning to situations and form legal conclusions for relevant situations.
5. To develop the skill of Comparing and applying various legal theories/ interpretations to factual situations.

Course Outcomes

Student will be able to:

1. Identify the fundamental legal principles behind contractual agreements and also how businesses can be held liable for various actions.
2. Explain the legal and fiscal structure of different forms business organizations and their responsibilities as an employer.
3. Interpret the legal rules regarding the negotiable instruments.
4. Make use of problem solving techniques and to be able to present coherent, concise legal argument.
5. Outline various worker's welfare, consumer protection and Cyber security legislations.

Unit 1-Importance of Commercial Law: The Indian Contracts Act, 1872 – Nature of the Act and classification of contracts – Essentials of a valid contract – Offer and acceptance – Capacity – Consideration – Free consent –Performance of a contract – Discharge of a contract – Breach of a contract and remedies.

Unit 2-Sales of Goods Act: Introduction to act – Distinction between sale and agreement to Sell – Conditions and warranties – Performance of contract of sale – Transfer of ownership – Rights of an unpaid seller; Contract of agency - Meaning and nature of agency – Duties and rights of principal – Duties and rights of agent and principal -Termination of agency.

Unit 3-Negotiable Instruments Act and Consumer Protection Act: Characteristics of negotiable instruments – Kinds of negotiable instruments – Endorsement – Presentation of negotiable instrument – Discharge of a negotiable instrument. **Consumer Protection Act, 1986:** Introduction to act – Consumer right – Machinery for redressal of consumer grievances.

Unit 4-Indian Partnership Act, 1932: Meaning and essentials of partnership - Registration – Tests of partnership - Duties and rights of partners – Dissolution of partnership; **Company Act, 1956**-Nature and types of companies – Formation – Winding up – Cyber Crime and the Legal Landscape - Information Technology Act, 2000.

Unit 5-GST: Introduction & Definition: Registration, Tax Invoice & Tax Payment, Filing return, Input tax credit, Refund, Penalties, Transitional Provisions for existing tax payers.

Case Study: Compulsory. Relevant cases have to be discussed in each unit.

Reference Books

1. Chandra Bose: Business Law, PHI Learning, New Delhi, 2010.
2. Kapoor N.D., Business Law, Sultan Chand, New Delhi.
3. Garg K.C., Sareen V.K.: Business Law, Kalyani Publication, New Delhi, 2007.
4. Goyal P.K., “Business Law for Managers”, Biztntra, New Delhi, 2010.
5. R. Bulchandani: *Business Law for Management*, 5/e, Himalaya Publishing House (HPH), 2012
6. Satish B. Mathur, “Business Law”, Tata McGraw Hill, New Delhi, 2010.
7. Gulshan S.S. and G.K. Kapoor, “Business Law”, Including Company Law, New-Age Publishers, New Delhi, 2008.
8. Maheshwari S.N. and Maheshwari S.K., “A Manual of Business Laws”, Himalaya Publishing House, Mumbai, 2009.
9. B. Lal: *Income Tax and Central Tax: Law and Practice*, Pearson Education, Latest edition.
10. Subash Chandra Das, “Corporate Governance in India”, PHI Learning, New Delhi 2009.
11. Bob Tricker, “Corporate Governance”, Oxford University, New Delhi, 2010.