

17BB207-BUSINESS LAW

Course Description and Objective:

The main objective of the course is to make the students know the legal framework for carrying out a business. Issues related to drafting contracts, negotiable instruments, consumer protection laws and environmental laws will be discussed.

Learning Outcomes

By the end of this course it is expected that the student will be able to:

1. Learn essential elements of a valid contract.
2. Understand the concepts in Sale of Goods.
3. Acquire the knowledge in Partnership Act and Negotiable instrument Act.
4. Consumer protection Act and its importance in the present context.
5. Learn other environmental laws.

UNIT – I

- 12 Hrs

Indian Contracts Act – 1872: Nature and types of contracts - Essential elements of valid contract - Discharge of contracts - Remedies for breach of contract

UNIT - II

- 12 Hrs

Sale of Goods Act – 1930: Meaning of Sale and Goods – Conditions and Warranties – Transfer of Property – Performance of contract of sale.

UNIT – III

- 12 Hrs

Negotiable Instrument Act – 1881: Characteristics of NI – Kinds of NI – Holder and Holder in Due Course – Types of Endorsements – Crossing of Cheque – Dishonor of Cheque – Discharge of NI.

UNIT – IV

- 12 Hrs

The Consumer Protection Act - 1986: Objectives of the Act, Consumer Protection Councils – Consumer Disputes Redressal: Agencies, Forums and Commissions

UNIT – V

- 12 Hrs

Other Laws: The Air (Prevention and Control of Pollution) Act, 1981 - The Water (Prevention and Control of Pollution) Act, 1974 - The Environment (Protection) Act, 1986.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Draft a 'rent agreement' incorporating all the essential features of a valid agreement.
2. Draft the Memorandum of Association of a company.
3. Case laws 'involving points of law of contracts'.
4. Draft a complaint against 'unfair trade practice' adapted by a businessman – to the consumer forum.
5. List out the latest cases of both High Court and Supreme Court on Environmental issues with both facts and judgements. [Atleast 2 cases]

NOTE: Few case studies be discussed in the class

Text Books:

1. N.D.Kapoor, Mercantile Law, Sultan Chand & Sons, 2006.
2. C.L.Bansal, Business and Corporate Laws, 1/e, Excel Books, 2006.

Reference Books:

1. S.S. Gulshan, Mercantile Law, 2/e, Excel Books, 2004.
2. Akhileshwar Pathak, Legal Aspects of Business, 3/e, Tata McGraw-Hill, 2007.