

# 17MB109-BUSINESS LAWS

## **Course Objective:**

This course is designed to provide the student with knowledge of the legal environment in which a consumer and businesses operates, and to provide the student with knowledge of legal principles.

## **Course Outcomes:**

On completion of this course, learners will be able to:

- Understand the relevance of business law to individuals and businesses and the role of law in an economic, political and social context.
- Identify the fundamental legal principles behind contractual agreements.
- Examine how businesses can be held liable in tort for the actions of their employees.
- Understand the legal and fiscal structure of different forms of business organizations and their responsibilities as an employer.
- Acquire problem solving techniques and to be able to present coherent, concise legal argument.

## **UNIT - I**

**The Indian Contract Act, 1872:** Establishing the contract, Offer and Acceptance, Consideration, Capacity to Contract, Free consent, Legality of Object, Performance and Discharge of Contract, Remedies for Breach of Contract

## **UNIT - II**

**The Sales of Goods Act, 1930:** Meaning and Essentials; Conditions and Warranties; Transfer of Property; Rights of Unpaid Seller; Performance of Contract

**The Indian Partnership Act, 1932:** Meaning and Characteristics; Formation of Partnership; Rights and Duties of Partners; Dissolution of a Partnership Firm

## **UNIT - III**

**The Negotiable Instruments Act, 1881:** Meaning and Characteristics; Notes- Meaning and Essential elements; Bills- Meaning and Characteristics; Cheque- Meaning, Crossing, Dishonoring; Discharge of Negotiable Instruments

**The Consumer Protection Act, 1986:** Aims and objectives; Consumer Protection Council; Consumer Disputes Redressal Agencies

## **UNIT - IV**

**The Companies Act, 1956:** Nature and Kinds of Companies; Formation of Companies; Company Management – Appointment of Directors; Company Meetings; Winding Up of a company

## **UNIT - V**

**The Information Technology Act, 2000:** Digital and Electronic Signature; Electronic Governance; Attribution, Acknowledgement and dispatch Electronic record; Electronic Signature Certificates; Penalties, Compensation and Adjudication; The Cyber Appellate

Tribunal; Offences

**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 judgments [Atleast 2 cases]

**TEXT BOOK:**

1. Legal Aspects of Business 3rd Edition, Ravinder Kumar, Cengage Learning
2. Elements of Mercantile Law by N.D. Kapoor, Sultan Chand & Sons

**REFERENCE BOOKS:**

1. Business Law by N.D. Kapoor, Sultan Chand & Sons
2. Legal Aspects of Business by Akhileshwar Pathak, Tata McGraw Hill
3. Business Law by Tejpal Sheth, PEARSON
4. Business Law by D. Chandra Bose, PHI Learning Private Limited
5. Business Law (6th Edition) by MC Kuchhal & Vivek Kuchhal, Vikas