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| Program: Bcom(Economics and Analytics) | | | | Semester : I | |
| Course : Business Law AY:2024-25 | | | | Code : | |
| Lectures per week | | | | 02 | |
| Teaching Scheme | | | | Evaluation Scheme | |
| Lecture | Practical | Tutorial | Credits | Theory | |
| | | | | Internal | External |
| 30 | Nil | Nil | 02 | 20 Marks | 30 Marks |
| Internal Component | | | | | |
| Class Test (Duration 20 Mins) | | Projects / Assignments/Presentation /Moot Court | | Class Participation | |
| 10 Marks | | 10 Marks | | --- | |
| <p>Learning Objectives:</p> <ol style="list-style-type: none"> To familiarize the students with the basic concepts of Laws regulating Business. To explain the importance of the application of Contract Act in business transactions To provide understanding of current legislation, current amendments, proposed amendments and recent developments in Indian and International Business. To explain the importance of case laws as precedent, and to explain the application of the case laws in business related dispute redressal. | | | | | |
| <p>Learning Outcomes:</p> <p>At the end of the course module, the students should be able to:</p> <ol style="list-style-type: none"> Appreciate the significance of the legal provisions regulating business & their applications in the subjects such as economics, commerce, accounts, society and humans. To understand the various legal compliance involved in regulating various types of business modules, floating of business, and various winding up processes. Understand and illustrate the basic concepts of laws legislated for various business forms. Utilize the cases laws application and compare with the real-life situations, feel confident having the legal recourse. Create awareness about filing suit in Court of Law. | | | | | |

Pedagogy

The objective of the course is to encourage students to learn and to appreciate the use of various legal provisions enacted for the purpose of smooth running of the business and it's winding up.

- 1) Short case laws and case studies would be either discussed in class or would be given to students as assignment for submission.
- 2) Pertaining to the topic covered, students would be given project/field work for better understanding of the topic. Moot Court sessions would be conducted in the class. These will be of a practical nature.
- 3) Use of PowerPoint presentation, moot courts, flow charts, quiz, legal puzzles and classroom debate will be emphasized more.

MODULES AT GLANCE

| Module | Topics | No. of Lectures |
|----------|--------------------------------------|-----------------|
| Module 1 | Indian Contract Act, 1872 | 08 |
| Module 2 | Consumer Protection Act 2019 | 07 |
| Module 3 | The Sale of Goods Act, 1930 | 07 |
| Module 4 | The Negotiable Instruments Act, 1881 | 08 |
| | Total | 30 |

DETAILED SYLLABUS

| Unit | Topic | No. of Hours/Credits |
|----------|--|----------------------|
| Module 1 | <u>Indian Contract Act, 1872</u> 1.1 Contract Definition of Contract and definition of Agreement, Essentials of Valid Contract, distinguish between Contract and Agreement, 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, 1.2 Consideration - Definition and importance of Consideration, Legal rules of consideration, exceptions to the Rule 'No Consideration No Contract' unlawful consideration. 1.3 Free Consent – agreements in which consent is not free- Coercion Undue Influence, Misrepresentation, Fraud, Mistake 1.4 Capacity to Contract, Performance of Contract and Modes of Discharge of contract | 08 |

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|------------------------|--|-----------|
| <p>Module 2</p> | <p><u>Consumer Protection Act 2019.</u></p> <p>2.1 Definitions- Objects and reasons of Consumer Protection Act. Consumer, Consumer Dispute, Locus standi, Complaint, Complainant, Defect, Deficiency, Unfair trade Practices, Restrictive trade practices and Product Liability</p> <p>2.2 Consumer Councils and three tier redressal machinery- Central Consumer Protection Authority and Mediation - Remedies for Consumer Disputes. Drafting a Consumer Complaint</p> <p>2.3 Protection of Consumer under RERA: The Real Estate Act, 2016: Registration of Real Estate Project and Agents, Functions and duties of Promoters Rights and Duties of Allottees.</p> <p>2.4 Understanding Jurisdictional Areas: Regulatory Authority, Central Advisory Council, Appellate Tribunal, Offences, Penalties and Adjudications.</p> | <p>07</p> |
| <p>Module 3</p> | <p><u>Sale of Goods Act 1930</u></p> <p>3.1 - Formation of Contract of Sale. Destruction of goods, distinguish between Sale and Hire Purchase, Sale and Agreement to sell, Concept of Transfer of Property, Concept of Risk-Rules of transfer of Property.</p> <p>3.2 Conditions and Warranty- changing concept of Doctrine of Caveat Emptor –exceptions.</p> <p>3.3 Transfer of Property- Rules for movable goods</p> <p>3.4 Rights of an Unpaid Seller, Auction Sale. Case law studies</p> | <p>07</p> |
| <p>Module 4</p> | <p><u>The Negotiable instruments act,1881</u></p> <p>4.1 Meaning of Negotiable Instruments, Essential features of Negotiable Instruments, characteristics, Promissory Note-, Bill of Exchange, Cheque- Difference between Cheque and B.O. Ex, Bill of Exchange and promissory note.</p> <p>4.2 Dishonour of Cheque – procedure, payees claim, jurisdiction.</p> <p>4.3 Bills in set, Maturity of the Instruments, Parties to negotiable instruments, Holder, drawer, drawee, payee, acceptor, acceptor for honour, drawee in case of need. Payment in due course, Noting and protest.</p> <p>4.4 Rights of Holder in due course.</p> | <p>8</p> |

Reference Books:

1. Role of Management in Business. Ravinder Kumar, Legal Aspects of Business, New Delhi, Cengage, Sixth edition,2023
2. Ravinder Kumar, Legal Aspects of Business, New Delhi, Cengage, Fifth edition,2023
3. Legal Aspects of Business, Ravinder Kumar 5th Edition, CENGAGE publication, pp-207-238
4. Business Law for Management_ K.R. Bulchandani_ Himalaya Publishing House (2020)
5. Law and Procedure of Limited Liability Partnership, 6th Edition, CS. Dr. D.K. Jain, Isha Jain (2019) Bharat Publisher
6. The Sale of Goods Act and Indian Partnership Act- by Mulla, 11th edition. Pub: K Kannan

Total Marks allotted: 50 marks

| Evaluation Scheme | | |
|---|--|-----------|
| Internal Continuous Assessment (ICA) (weightage) | Term End Examinations (TEE) (weightage) | |
| 20 | 30 | 50 |

A) Details of ICA-

| Continuous Assessment | Details | Marks |
|------------------------------|---|--------------|
| Component 1 (ICA-1) | Internal class test (online or offline) MCQs/Explain the concepts/Answer in brief/Case study or application-based questions. | 10 |
| Component 2 (ICA-2) | Projects / Moot Court/Assignments/Presentations/Seminar | 10 |

B) Details of Semester End Examination

60% of the total marks per course. Duration of examination will be two and half hours.

| Question Number | Description | Total Marks |
|------------------------|--|--------------------|
| 1 | a) Full Length Question on Module I (10 Marks) b) Case Studies/Laws on Module I (05 Marks) OR a) Full Length Question on Module I (10 Marks) b) Case Studies/Laws on Module I (05 Marks) | 15 |
| 1 | a) Full Length Question on Module II (10 Marks) b) Case Studies/Laws on Module II (05 Marks) OR a) Full Length Question on Module II (10 Marks) b) Case Studies/Laws on Module II (05 Marks) | 15 |
| | Total Marks | 30 |