



Shri Vile Parle Kelavani Mandal'S

**NARSEE MONJEE COLLEGE OF COMMERCE & ECONOMICS**

NAAC Reaccredited "A" Grade, CGPA - 3.42



Program: B. Com(Economics)				Semester: III	
Course: Business Laws				Code: NMUBCOME306	
Academic Year: 2023-2024					
Teaching Scheme				Evaluation Scheme	
Lecture	Practical	Tutorial	Credit	Internal Continuous Assessment (ICA) (weightage)	Term End Examinations (TEE) (weightage)
45	-	-	03	25	75
Internal Component Assessment (25 marks) break up					
		ICA 1 Class Test (Compulsory) 10		ICA 2 Assignment 1 15	
Learning Objectives:					
<div>1. To familiarize the students with the basic concepts of Laws regulating Business.</div> <div>2. To explain the importance of the application of Contract Act in business transactions</div> <div>3. To provide understanding of current legislation, current amendments, proposed amendments and recent developments in Indian and International Business.</div> <div>4. To explain the importance of case laws as precedent, and to explain the application of the case laws in business related dispute redressal.</div> <div>5. Economic concepts are used to explain the effects of laws, to assess which legal rules are economically efficient, and to predict which legal rules will be promulgated.</div>					
Learning Outcomes:					
<div>At the end of the course module, the students should be able to:</div> <div>1. Appreciate the significance of the legal provisions regulating business &amp; their applications.</div> <div>2. To understand the various legal compliance involved in regulating various types of business modules, floating of business, and various winding up processes.</div> <div>3. Understand and illustrate the basic concepts of laws legislated for various business forms.</div> <div>4. Utilize the cases laws application and compare with the real-life situations, feel confident having the legal recourse.</div> <div>5. Create awareness about filing suit in Court of Law.</div> <div>6. To understand the relationship between Law and Economics</div>					



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7. To know the significance of Economics in Law
8. To understand the impact of Economics on 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. These will be of practical nature.
- 3) Use of PowerPoint presentation, **moot courts**, flow charts, quiz, legal puzzles and classroom debate will be emphasized more.

## Important Note:

**Meaning of Basic concepts of laws, their need and applicability of laws to a person in daily life transactions should be taught.**

How Stakeholders of the business would be benefited by using the legal provisions would be taught.

Moot courts, daily revision, hands on training would be planned for better understanding of the cases.

## Detailed Syllabus: (Per session plan)

**Each lecture session would be of one-hour duration (45sessions)**

Module	Module Content	Module Wise Pedagogy Used	Module Wise Number of lectures	Module Wise Reference Books
I	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	Classroom sessions	09	<ol style="list-style-type: none"> <li>1) SS Gulshan</li> <li>2) Avtar Singh</li> <li>3) G. K. Kapoor</li> <li>4) Bulchandani</li> </ol>



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	<p>offer, distinguish between Offer and Invitation to Offer,</p> <p>1.2 Consideration - Definition and importance of Consideration, Legal rules of consideration, exceptions to the Rule 'No Consideration No Contract' unlawful consideration.</p> <p>1.3 Free Consent – agreements in which consent is not free- Coercion Undue Influence, Misrepresentation, Fraud, Mistake</p> <p>1.4 Capacity to Contract.</p>			
2	<p>2.1 Void Agreements-types, Contingent Contract and Quasi Contracts.</p> <p>2.2 Performance of Contract and Modes of Discharge of Contract.</p> <p>2.3 What are Special Contracts, Law of Indemnity and Guarantee, and Law of Agency-formation, termination, types of agents, rights duties of principal and Agent.</p> <p>2.4 Interpretation of legal glossary, Deeds and Documents :- Introduction of relevant terms, Importance of Interpretation of statutes, Rules of Interpretation of deeds and documents, Aids of Interpretation. Basics of ADR.</p>	Classroom Sessions	09	<b>SS Gulshan Avtar Singh</b>
3	<p>3.1 Consumer Protection Act 2019.</p> <p>Definitions- Consumer, Consumer Dispute, Locus standi, Complaint, Complainant, Defect, Deficiency, Unfair trade Practices, Restrictive trade practices, Objects and reasons of Consumer Protection Act.</p>	Classroom sessions	09	



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	<p>3.2 Consumer Councils and three tier redressal machinery-Central Consumer Protection Authority and Mediation - Remedies for Consumer Disputes. Drafting a Consumer Complaint</p> <p>3.3 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>3.4 Understanding Jurisdictional Areas : Regulatory Authority, Central Advisory Council, Appellate Tribunal, Offences, Penalties and Adjudications.</p>			
4	<p>4.1 Sale of Goods Act 1930- 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>4.2 Conditions and Warranty- changing concept of Doctrine of Caveat Emptor – exceptions.</p> <p>4.3 Rights of an Unpaid Seller, Auction Sale. Case law studies</p> <p>4.4 Legal regulation of E- contracts in India – attributions of electronic records, (s.12, 13,I.T. Act 2000) Online contracting – jurisdiction and other current issues and remedies.</p>	Classroom sessions	09	
V	5.1 Meaning of Negotiable Instruments, Essential features of Negotiable Instruments,	Classroom sessions with	09	<b>G. K. Kapoor</b>



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<p>characteristics, Promissory Note-, Bill of Exchange, Cheque- Difference between Cheque and B.O. Ex, Bill of Exchange and promissory note.</p> <p>5.2 Dishonour of Cheque – procedure, payees claim, jurisdiction.</p> <p>5.3 Parties to negotiable instruments, Holder, Holder in due course, rights and privileges of HDC, drawer, drawee, payee, acceptor, acceptor for honour, drawee in case of need. Payment in due course, Noting and protest.</p> <p>5.4 UPI/New Payment Gateways, NEFT/RTGS, Online Payment, Online Franking, Wallets (ONLY BASIC CONCEPTS)</p>	<p>Applications in MS Excel.</p>		
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**Note: Lawyers and industries are looking for the students who know basic drafting of notices and know the business compliances, hence the basics of business laws should be taught in these sessions.**

#### Reference Books:

Title	Author(s)	Publisher
Business Law	SS Gulshan	Excel Book New Delhi, ISBN 81-7446-482-4
Constitution of India	PM Bakshi	Lexis Nexis Gurgaon- ISBN 978-81-312-6237-5
Business Law	MC Kuchhal & Vivek Kuchhal	Vikas Publishing House Ltd. ISBN- 978-93259-6396-2



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Negotiable Instruments Act 1881 with Amendments 2015		Avinash Paperbacks ISBN 978-13-3074-3393 Mumbai	
<b><u>Note:</u></b> Latest edition of text book may be used.			

**Paper pattern:**

**ICA**

**15 marks assignment**

**Internals: 10 marks**

**Q1. Fill in the blanks (3)- 3 marks**

**Q2. Answer the following (2 parts)- 4 marks each**

**Q3. Solve the following (1) – 3 marks**

**End Semester Exam**

**5Q of 15 marks each – one full length question 10 Marks and one case law of 5 marks. Having internal choice.**



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