

BUSINESS LAW

B.Com. (Hons.): Semester – I	Paper- BC H 1.2 (CC – 2)
Credits : 6	External Marks : 56; Internal Assessment: 34
	Total Marks : 90

Objective: The objective of the course is to impart basic knowledge of the important business legislation along with relevant case law.

CONTENTS:

Unit – 1

(Marks: 14)

The Indian Contract Act, 1872: General Principles of Contract

Contract - meaning, characteristics and kinds, Essentials of a valid contract - Offer and acceptance, consideration, contractual capacity, free consent, legality of objects. Void agreements. Discharge of a contract - modes of discharge, breach and remedies against breach of contract. Contingent contracts. Quasi - contracts

Unit – 2

(Marks: 14)

The Indian Contract Act, 1872: Specific Contracts

Contract of Indemnity and Guarantee: Meaning and Characteristics. Contract of Bailment: Meaning and Characteristics, Rights and duties of Bailor and Bailee. Contract of Agency: Meaning of Agency, Types of Agents, Rights and Duties of Principal and Agent.

Unit – 3

(Marks: 14)

The Sale of Goods Act, 1930

Contract of sale, meaning and difference between sale and agreement to sell. Conditions and warranties. Transfer of ownership in goods including sale by a non-owner. Performance of contract of sale. Unpaid seller - meaning, rights of an unpaid seller against the goods and the buyer.

Unit – 4

(Marks: 14)

The Negotiable Instrument Act 1881 and The Limited Liability Partnership Act, 2008

Salient Features of LLP. Differences between LLP and Partnership, LLP and Company. Incorporation Document. Incorporation by Registration.

Meaning, Characteristics, and Types of Negotiable Instruments: Promissory Note, Bill of Exchange, Cheque, Holder in Due Course, Negotiation: Types of Endorsement, Crossing of Cheque, Bouncing of Cheque.

Unit – 5 and Unit – 6 (For Internal Assessment) (Marks: 34)

Identification, analysis and discussion of leading cases related to any one of the following:

1. *The Indian contract Act 1872.*
2. *Sale of Goods Act 1930.*
3. *Negotiable instruments Act 1881.*

Note: Each student is required to submit the Case Study Report to the concerned teacher for evaluation purposes.

Suggested Readings:

1. M.C. Kuchhal, and Vivek Kuchhal, *Business Law*, Vikas Publishing House, New Delhi. Avtar Singh, *Business Law*, Eastern Book Company, Lucknow.
2. Ravinder Kumar, *Legal Aspects of Business*, Cengage Learning
3. SN Maheshwari and SK Maheshwari, *Business Law*, National Publishing House, New Delhi.
4. Aggarwal S K, *Business Law*, Galgotia Publishers Company, New Delhi.
5. Bhushan Kumar Goyal and Jain Kinneri, *Business Laws*, International Book House
6. Sushma Arora, *Business Laws*, Taxmann Publications.
7. Akhileshwar Pathak, *Legal Aspects of Business*, McGraw Hill Education, 6th ed.

Note: Latest edition of text books May be used.