

MS 155-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:

1. On completion of this course, learners will be able to: appreciate the relevance of business law to individuals and businesses and the role of law in an economic, political and social context.
2. Identify the fundamental legal principles behind contractual agreements.
3. Examine how businesses can be held liable in tort for the actions of their employees.
4. Understand the legal and fiscal structure of different forms of business organizations and their responsibilities as an employer.
5. Acquire problem solving techniques and to be able to present coherent, concise legal argument.

UNIT I: Contract Law: The Indian Contract Act 1872; Establishing the contract, Offer and Acceptance, Consideration, Competency of Parties, Free consent, Legality of Object, Void agreements, Contingent Contracts, Performance and Discharge of Contract, Remedies for Breach of Contract, Indemnity and Guarantee, Bailment and Pledge, Agency

UNIT II: Sale of Goods Act: The Sales of Goods Act 1930; Nature of Contract of Sale; Conditions and Warranties; Transfer of Ownership and Delivery; Rights of Unpaid Seller and Rights of Buyer. **Partnership Act:** The Indian Partnership Act 1932; Nature of Partnership; Formation of Partnership; Rights, Duties and Liabilities of Partners; Dissolution of a Partnership Firm. **Intellectual Property Laws:** Subject /matter of Intellectual Property; Aim & objectives; Classification of Intellectual Property Rights; Emerging issue in Intellectual Property

UNIT III: Negotiable Instruments Act: The Negotiable Instruments Act 1881; Meaning and Definition of Negotiable Instruments; Competence and Liability of Parties to Negotiable Instruments, Negotiation and Assignment; Presentment of Negotiable Instruments; Dishonor and Discharge of Negotiable Instruments; Banker and Customer. **Competition Act:** The competition Act 2002; Aim and objectives of competition commission; concept and provisions

UNIT IV: Company Law: The Companies Act 1956; Nature and Kinds of Companies; Formation of Companies; Company Management; Company Meetings; Winding Up of a company. **Consumer Protection Act:** The Consumer Protection Act 1986; Features, aim and objectives; Rights of consumer

UNIT V: Information Technology Act: The Information Technology Act 2000; Aim,

objectives, scopes, concept, provisions; Attribution, Acknowledgement and dispatch
Electronic record; Digital Signature Certificate; Penalties and Adjudication Environment
Protection Act: Environment vs Environmental Law; General Legislation; Forest &
Wildlife Protection Legislating; Water Pollution Protection Legislation; Air Pollution
Protection Legislation

TEXT BOOK:

1. Legal Aspects of Business 3rd Edition, Ravinder Kumar, Cengage Learning

REFERENCE BOOKS:

1. Elements of Mercantile Law by N.D. Kapoor, Sultan Chand & Sons
2. Business Law by N.D. Kapoor, Sultan Chand & Sons
3. Legal Aspects of Business by Akhileshwar Pathak, Tata McGraw Hill
4. Business Law by Tejpal Sheth, PEARSON
5. Business Law by D. Chandra Bose, PHI Learning Private Limited
6. Business Law (6th Edition) by MC Kuchhal & Vivek Kuchhal, Vikas.
7. Mercantile Law (8th Edition) by MC Kuchhal & Vivek Kuchhal, Vikas
8. Mercantile Law (3rd Edition) by S.S. Gulshan, Excel Books
9. Business and Corporate Laws by G. Prasad, Jai Bharat Publications
10. Company Law (12th Edition) by Ashok K Bagrial, Vikas Publishing House Pvt. Ltd.