

COURSE NAME BUSINESS LAW

Credits	3
Faculty Name	Prof.A.R.Tripathy
Program	E-MBA
Academic Year and Term	2020-21 | Term-II

1. Course Description

"Ignorance of Law is no excuse" suggests that every person is presumed to have a knowledge of applicable Law. It is essential for all business executives to have a basic knowledge of some of the important law which are applicable to their respective area of operation. Business Law comprises a set of laws concerning the business and commerce which would enable managers to ensure legal compliance and take better decisions.

2. Student Learning Outcomes (typically 3-5 bullet points)

- Be able to understand principal laws regulating business.
- Be able to interpret various legal provisions and learn how to apply them through an exposure to case made laws.
- Be able to learn as to how to start a business venture and run it successfully in conformity with legal parameters.

3. Required Text Books and Reading Material

The recommended text book is:

Legal Aspects of Business by R. Kumar

Other reference books include

1. Elements of Mercantile Law by N. D Kapoor, S. Chand, New Delhi.
2. A Manual of Business Law by SN Maheshwari and SK Maheshwari, HPH
3. Legal Aspects of Business by A Pathak.
4. The Companies Act, 2013
5. Legal Aspects of Business by Daniel Albuquerque

4. Tentative Session Plan

Session	Topic/Issues to be discussed	Reading Materials
1	Indian Contract Act of 1872 : Nature of Contract, Essential elements of Contract , Type of Contracts : Void and voidable, Illegal and Unlawful Agreements; Offer and Acceptance , Consideration	Slides of PPP and relevant chapter of the Text Book
2	Competence of Parties, Free Consent, Legality of Object	..... do
3	Performance of contract, Discharge of Contract and Remedies for Breach of Contract	..... do
4	Contingent and Quasi-contracts, Bailment	..... do
5	Indemnity and Guarantee	
6	Agency , Creation of Agency , Rights and Duties of Principal and Agent	..... do
7 & 8	Sales of Goods Act of 1930 - Conditions and Warranties, Rights of an unpaid seller, Sale by a Non-owner	..... do
9 & 10	Negotiable Instruments Act, 1881 Promissory note, Bills of Exchange, and cheque	..... do
11	Companies Act of 2013 : Formation , Types , Company Vs Partnership, Lifting of Corporate veil	..... do
12	Memorandum and Articles of Association : Contents , Alteration	
13 & 14	Prospectus , Share and Share Capital, Alteration of Share Capital, Debt Capital	..... do
15 & 16	Management of Company, Qualification, Appointment, Remuneration and Renewal / Removal of Directors, Legal Position, Powers and Duties of	..... do

17 & 18	Meetings, and- Resolutions	..... do
19 & 20	Insolvency & bankruptcy code 2016.	..... do

5. Evaluation

It shall be done through term examinations, class participation and quizzes. All evaluation will be **under closed book system**. Weightage for different components is as under.

Evaluation Component	Weightage
A. Quizzes	40%
B. Mid-Term	20%
C. End Term	40%

Evaluation Pattern

Quizzes & Class Participation:

The quizzes will be MCQs. There shall be two quizzes (40%).

End Term:

The duration shall be for 1 hour for Mid-Term and 2 hours for the end term. The questions will be a mix of subjective, objective and case/caselets.

Grading Policy: Policy of the Institute will be followed.

6. Academic Integrity: As per Institute policy.

BUSINESS LAW

Course Objectives:

To familiarize the students with principal laws regulating business and to enable the students to interpret various legal provisions regulating business and learn applying them through an exposure to case made laws. This course would also equip the student with minimum legal framework for starting a business venture and running it successfully in conformity with legal parameters.

Course Contents:

Scope and Subject Matter of Business Law; Indian Contracts Act of 1872 -- Void, Voidable, Illegal and Unlawful Agreements; Rules Regarding Offer and Acceptance; Competence of Parties to Contract; Legality of Objects and Consideration; Contingent and Quasi-contracts; Performance, Termination, Breach of Contract and Remedies; Indian Companies Act of 2013 -Basic Characteristics and Classes of Company, Procedure of Incorporation, Certificate of Commencement of Business, Memorandum of Association and Articles of Association, Doctrine of Indoor Management, Prospectus and Statement in lieu of Prospectus, Share Capital Membership, Management of Company, Qualification, Appointment, Remuneration and Renewal / Removal of Directors, Legal Position, Powers and Duties of Directors, other Managerial Personnel, Meetings and Proceedings, Negotiable Instruments Act, 1881, Sales of Goods Act of 1930 - Conditions and Warranties, Rights of Unpaid Seller, Sale by a Non-Owner Agency; Bailment, Insolvency & Bankruptcy code 2016.

Learning Outcomes:

On completion of the course participants will:

- Be able to understand principal laws regulating business.
- Be able to interpret various legal provisions and learn how to apply them through an exposure to case made laws.
- Be able to learn as to how to start a business venture and run it successfully in conformity with legal parameters.