

Bachelor of Commerce with Accountancy and Finance

Semester V

Basics of Business Law

Computer Code 5003

4 Credits

Module 5.3

Evaluation Pattern:

Internal Evaluation 25 Marks

External Evaluation 75 Marks

Units	Topics	Weightage %	No. of Lectures
	Objective: To acquire knowledge and develop understanding of the regulatory framework of various business laws with and the various provisions laid down under the Acts.		
1	<u>General Principles of Contract Act</u> <u>Sec.1 to 30</u> Proposal Acceptance – Revocation Communication – Modes of revocation of after – Requisites of Valid Acceptance.Sec.2(a) Sec.2 (b) and Sec. 3 to 7 <u>Consideration</u> a) Definition Sec.2(d) Stranger to consideration, stranger to contact and exceptions. b) An agreement made without consideration is void. “Rule and exceptions. Sec.25 and Sec.185 <u>Free Consent</u> – Sec.13 to 22 Coercion Undue Influence Fraud –Misrepresentation and mistake of Fact and Mistake of Law. <u>Void Agreements</u> Sec. 20 to 30 Agreement in Restraint of trade Sec.27 Agreement by way of wager is void Sec.30	30	20
2	The Consumer Protection Act, 1986. Meanings and Definitions.	15	10

	<ul style="list-style-type: none"> i Rights of Consumers. ii Establishment of Consumer Dispute Redressal Agencies. <ul style="list-style-type: none"> a) District Forums in Districts. b) State Commissions in States. c) National Commission in Delhi. iii Penalties and Frivolous Complaints. 		
3	<p>Contract of Sale and Essentials</p> <p>Sale and Agreement to sell & Distinction Sec 4 to 6 Effect of destruction of Goods Sec. 7 & 8 Ascertainment of Price of Goods. Sec. 9, 10 <u>Conditions and Warranties</u> Sec.12.to 17 Definitions of Condition and Warranty and distinction Implied Conditions and Warranties</p> <ul style="list-style-type: none"> a. Implied Conditions as to title Sec.15 b. Implied Condition in case of sale by description. Sec.15 c. Rule of Caveat Emptor and Exceptions sec.16 d. Implied condition in case of Sale by Sample. Sec.17 <p><u>Rules regarding passing of property in case of</u></p> <ul style="list-style-type: none"> a. Ascertained Goods. Sec.18 to 22 b. Unascertained Goods. Sec. 18 & 23 c. Sale on Approval or Return basis. Sec.24 d. Short Note – Delivery and deliverable State. <p>Nemo dat quod non-habet. “No one can transfer a better title than what he himself possesses”. Sec.27 to 30 Rule and Exceptions. Unpaid seller and his Rights . Sec. 45 to 54</p>	30	15
4	<p>The Indian Partnership Act- 1932</p> <ul style="list-style-type: none"> i. Meaning ii. Types of Partnerships iii. Rights and Duties of partners iv. Minors admitted to the benefits of partnership v. Introduction, Retirement, Expulsion, Insolvency of a partner. vi. Dissolution of the firm, types of dissolution, liability and rights of partners after dissolution vii. Registration of Partnership. 	25	15

	Total	100	60
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Reference Text Books:

Title of the Book	Author	Publication	Year of Publication
Business Law	K.R. Bulchandani	Himalaya Publishing House	2011
Commercial Laws and Industrial Laws	ArunkumarSen	The World Press Pvt Ltd	2000
Company Law,	N.K. Jain	Deep & Deep Publishers Pvt. Ltd	2008
Consumer Protection in India	Niraj Kumar	Himalaya Publishing House,	2011
Business and corporate law	Moshal, B S	Ane Books Publication	2011

