

BUSINESS LAW

Name of Course	Semester	Core/Elective/Allied/Practical/Project	Course/Paper Code	Course/Paper Title	Credit	Internal Marks	External Marks	External Exam Time Duration
B.B.A.	V	Core	19BBA502	Business Law	3	30	70	2 ½ Hours

COURSE OBJECTIVES

To impart preliminary knowledge in respect of Laws to be followed while carrying the business.

COURSE CONTENT

Unit - 1	Introduction to law and legal system.
	<ul style="list-style-type: none"> Introduction to law, Object of law, Need for the knowledge of law, sources Mercantile law. Preamble to the constitution of India (with explanation of all the terms used in the preamble) Fundamental Rights, Fundamental Duties (Briefly). Hierarchy of the judiciary and the courts in India.
Unit – 2	Contract Law - I
	<ul style="list-style-type: none"> Object, definition and features of Contract law. Essential elements of contracts. Classification of contracts Offer and legal rules as to an offer, Acceptance and legal rules as to acceptance. Consideration and legal rules as to consideration. Exceptions to the rule ‘no consideration no contract’. Capacity to contract: contracts with a minor, contracts with people of unsound mind, contracts with people disqualified by law. Quasi Contracts.
Unit - 3	Contract Law - II
	<ul style="list-style-type: none"> Free consent: consent and free consent, (brief description of Coercion, Undue influence, Misrepresentation, Frauds and Mistake) Legality of Object: When consideration or object is unlawful. Unlawful and illegal agreements. Void agreements: List of void agreements, uncertain agreements, wagering agreements. Contingent contracts: meaning and rules of contingent contracts. Performance of contracts: Meaning and requisites of a valid tender, who must perform a contract. Discharge of contracts: Discharge by performance, Discharge by agreement or consent, Discharge by impossibility, Discharge by lapse of time, Discharge by operation of law, Discharge by breach of contract. Remedies for breach of contracts: Rescission of the contract, Suit for damages (very brief description of different types of damages), Suit upon quantum meruit, Suit for specific performance, Suit for injunction.
Unit – 4	Special Contracts – I & II
	<p>Indemnity and Guarantee</p> <ul style="list-style-type: none"> Definitions: Contracts of Indemnity and Contracts of Guarantee. Distinction between contracts Indemnity and Guarantee. <p>Bailment and Pledge</p> <ul style="list-style-type: none"> Definition of contracts of Bailment Requisites of Bailment. Definition of Contracts of Pledge. Difference between Bailment and Pledge. <p>Law of agency</p>

- Definition of Agent and Principal, Essentials of relationship of Agency, Rules of Agency.
- Creation of Agency: by Express Agreement, by Implied Agreement, by Ratification (Excluding Requisites of Ratification) and by Operation of Law.
- Classification of Agents.
- Rights and Duties of Agents.
- Rights and Duties of Principal.
- Termination of Agency

REFERENCES

- Elements of Mercantile Law, N. D. Kapoor, Sultan Chand & Sons, New Deli
- Indian Contract Act, Sale of Goods Act and Partnership Act; Desai TR : SC Sarkar & Sons
- Mercantile Law, S.S. Gulshan :,Excel Books
- Legal Aspect of Business, Pathak:,TMH
- The Negotiable Instruments Act; Khergamwala JS : NM Tripathi
- The Principles of Mercantile Law, Singh Avtar , Eastern Book Company
- Business Regulatory Framework, Maheshwari & Maheshwari:, Himalaya Publishing
- Business Law , Kapoor ND : Sultan Chand & Sons
- The Constitution of India: Bare Act with short notes for students
A. R. Khan, Publisher: Access Publishing.
- Indian Judicial System
Mathew, P.D. & P.M. Bakshi, Publisher: New Delhi: ISI, 2002

