**DEPARTMENT OF COMMERCE**

**FOURYEARUNDERGRADUATEPROGRAMMEINCOMMERCE**

**SEMESTER-IV**

**Title of the Course: BUSINESS LAW**

Course Code: CORE-4B

Nature of the Course: Core / Major

Course Credit: 04 credits

Distribution of Marks: 60 (End Sem) + 40 (In-Sem)

***COURSE OBJECTIVES: -***

- To impart basic knowledge and understand some important concept and practices of Business Law.
- To be acquainted with the essential provisions relating to Business Law.

***Course Outcomes: -***

After completion of the course, learners would be able to:

- Analyzing various concepts of contracts and understand the requisites of valid contract and sale.
- Understanding the rules as to a contract of sale.
- Demonstrating the knowledge of Negotiable Instruments Act, 1881
- Demonstrating the knowledge of Consumer Protection Act. 2019
- Demonstrating the provisions of Partnership Act, 1932 and LLP Act, 2008

| UNITS | CONTENTS | L | T | P |
|---|---|---|---|---|
| 1<br><br>(15 Marks) | **Indian contract Act, 1872**<br><br>a) Contact- meaning, characteristics and kinds<br>b) Essentials of a valid contract - Offer and acceptance, consideration, contractual capacity, free consent, legality of objects.<br>c) Classifications of contracts.<br>d) Modes of Discharge and remedies for Breach<br>e) Void contracts | 10 | 2 | 2 |
| 2<br><br>(15 Marks) | **Sales of Goods Act, 1930**<br><br>a) Definition of contract of sale and Essential elements<br>b) Caveat Emptor- Meaning and Exemptions<br>c) Unpaid Seller, Rights of an Unpaid seller against the goods and the buyer<br>d) Conditions and Warranties<br><br>**NegotiableInstrumentsAct,1881**<br>a) Definition, Features and Types<br>b) Bills of Exchange, Promissory Note and Cheque<br>c) Endorsement – Meaning, Types, Discharge of Parties Holder and Holder in Due Course | 14 | 2 | 2 |

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|---|---|---|---|---|
| 3<br><br>(15 Marks) | **ConsumerProtectionAct,2019**<br>a) Concept and Need for consumer protection, Types of Consumers<br>b) Measures of Consumer Protection in India, Basic Provision of Consumer protection Act, 2019<br>c) Organizational set up: National and State Consumer Protection Council, District Forum, State Commission and National Commission, Their Functions, Powers and jurisdiction. | 12 | 2 | 2 |
| 4<br><br>(15 Marks) | **(A) Partnership Act, 1932**<br>a) Definition, Characteristics, Rights and Duties of Partners<br>b) Partnership Deed, Types.<br>c) Mode of Dissolution of Partnership<br>**(B) The Limited Liability Partnership Act, 2008**<br>a) Definitions, Salient features, Advantages and Disadvantages<br>b) Incorporation, Conversion<br>c) Difference between LLP/Partnership/Company | 12 | 2 | 2 |
| **TOTAL** | | 48 | 8 | 8 |

** L =Lectures, T =Tutorials, P =Practical

**MODES OF IN-SEMESTER ASSESMENT: (40 Marks)**

**a.** Two Sessional Examination - 20 marks (10x2)

b. Seminar Presentation on any of the relevant topics- 5 marks

c. Assignment and Attendance 5 marks

**Suggested Readings and References:**


1. M.C.Kuchhal and Vivek Kuchhal , Business Law, Vikash Publishing House , New Delhi

2. N.D. Kapoor, Business Law, S.Chand and Sons, New Delhi

3. Arora Sushma – Business Law – Taxmann Publication

4. Tulsian, P.C, Business Law, S.Chand


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