



Faculty of: **Commerce**
 Course: **Bachelor of Commerce**
 Semester: **I**
 Subject Code: **4CO01BBL1**
 Subject Name: **Business Law**

Sr. No	Branch Code	Subject Code	Subject Name	Teaching hours/ Week			Credit hours	Credit Points	Evaluation Scheme/ Semester								Total		
				Th	Tu	Pr			Theory				Practical						
									Internal Assessment		End Semester Exams		Internal Assessment		End Semester Exams				
									Marks	Duration	Marks	Duration	Marks	Duration	Marks	Duration			
3	7	4CO01BBL1	Business Law	4	2	0	6	5	10	SE	1 Hr.	80	2½	10	CE	0	0	0	100

SCOPE:

Good judgement of situation and people, ability to assimilate and analyze facts

OBJECTIVES:

The objective of this paper is to help students to acquire conceptual knowledge of the financial accounting and to impart skills for recording various kinds of business transactions.

COURSE CONTENTS

Unit I The Indian Contract Act, 1872: General Principle of Law of Contract 10 Hrs.

- a) Contract – meaning, characteristics and kinds
- b) Essentials of a valid contract - Offer and acceptance, consideration, contractual capacity, free consent, legality of objects.
- c) Void agreements
- d) Discharge of a contract – modes of discharge, breach and remedies against breach of contract.
- e) Contingent contracts
- f) Quasi - contracts

Unit II -The Indian Contract Act, 1872: Specific Contract 10 Hrs.

- a) Contract of Indemnity and Guarantee
- b) Contract of Bailment
- c) Contract of Agency

Unit III -The Sale of Goods Act, 1930 13 Hrs.

- a) Contract of sale, meaning and difference between sale and agreement to sell.
- b) Conditions and warranties
- c) Transfer of ownership in goods including sale by a non-owner
- d) Performance of contract of sale
- e) Unpaid seller – meaning, rights of an unpaid seller against the goods and the buyer.

Unit IV- Partnership Laws

13 Hrs.

A) The Partnership Act, 1932

- a. Nature and Characteristics of Partnership
- b. Registration of a Partnership Firms
- c. Types of Partners
- d. Rights and Duties of Partners
- e. Implied Authority of a Partner
- f. Incoming and outgoing Partners
- g. Mode of Dissolution of Partnership

B) The Limited Liability Partnership Act, 2008

- a) Salient Features of LLP
- b) Differences between LLP and Partnership, LLP and Company
- c) LLP Agreement,
- d) Partners and Designated Partners
- e) Incorporation Document
- f) Incorporation by Registration
- g) Partners and their Relationship

Unit V The Negotiable Instruments Act 1881

13 Hrs.

- a) Meaning, Characteristics, and Types of Negotiable Instruments : Promissory Note, Bill of Exchange, Cheque
- b) Holder and Holder in Due Course, Privileges of Holder in Due Course.
- c) Negotiation: Types of Endorsements
- d) Crossing of Cheque
- e) Bouncing of Cheque

REFERENCE BOOKS:

1. M.C. Kuchhal, and Vivek Kuchhal, *Business Law*, Vikas Publishing House, New Delhi.
2. Avtar Singh, *Business Law*, Eastern Book Company, Lucknow.
3. Ravinder Kumar, *Legal Aspects of Business*, Cengage Learning
4. SN Maheshwari and SK Maheshwari, *Business Law*, National Publishing House, New Delhi.
5. Aggarwal S K, *Business Law*, Galgotia Publishers Company, New Delhi.
6. Bhushan Kumar Goyal and Jain Kinneri, *Business Laws*, International Book House
7. Sushma Arora, *Business Laws*, Taxmann Pulications.
8. Akhileshwar Pathak, *Legal Aspects of Business*, McGraw Hill Education, 6th ed.
9. P C Tulsian and Bharat Tulsian, *Business Law*, McGraw Hill Education
10. Sharma, J.P. and Sunaina Kanojia, *Business Laws*, Ane Books Pvt. Ltd., New Delhi

NPTEL COURSE (<https://nptel.ac.in/>):

1. Business Law by Prof. S. Srinivasan Prof. Kaushik Mukherjee
Course Link: <https://nptel.ac.in/courses/110105159>