



# C.U.SHAH UNIVERSITY, Wadhawancy

## FACULTY OF COMMERCE

### DEPARTMENT OF MASTER OF COMMERCE (M.COM)

SEMESTER IV (Four)

CODE5MC04ABL1

Name of Subject Auditing and Business Law

#### Teaching & Evaluation Scheme:

| Teaching Scheme(Hours) |          |           |       | Evaluation Scheme(Marks) |                 |       |
|------------------------|----------|-----------|-------|--------------------------|-----------------|-------|
| Theory                 | Tutorial | Practical | Total | Sessional Exam           | University Exam | Total |
| 4                      | 0        | 0         | 4     | 30                       | 70              | 100   |

#### Objective

The objective of this course is to help students to understand the conceptual frame work of financial management and its applications under various environmental constraints.

#### Prerequisite

Basic knowledge of simple interest, compound interest & its uses and application.

#### Course outline:-

| Sr. No. | Course Contents  | Number of Hours |
|---------|--|-----------------|
| 1       | Indian Contract Act - 1872<br>General Principles of Contract Act-Introduction, Essentials of a valid contract, Agreement and contract, Types of contracts, Proposal and Acceptance, Capacity to contract, Free consent, performance and discharge of a contract, remedies on breach of a contract.<br>Specific Contracts<br>Sections 124 TO 238(Bare act) e.g. Indemnity, guarantee, bailment, pledge, agency, etc Rights & Duties of the respective | 10              |



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|---|--|----|
|   | parties, applications in the business World.   |    |
| 2 | Auditing<br>Introduction to Auditing –<br>Definition, objectives, advantages, limitation and types.<br>Company Auditor   | 05 |
| 3 | Selected Provisions of New Companies Act, Overview of LLP<br>Introduction, Types of Companies, Memorandum & Articles of<br>Association, Prospectus, Meetings, Appointment and removal of<br>directors, Membership of a company, Issue of Capital,<br>Amalgamation and Reconstruction.  | 10 |
| 4 | Negotiable Instruments Act - 1881<br>Negotiable Instruments Act - 1881 - Instruments, Types of<br>Negotiable instruments and their essential features, Parties to<br>negotiable instruments, Discharge of parties from liabilities,<br>Dishonor of Cheques due to insufficiency of funds.  | 10 |
| 5 | Sales of Goods Act -1930& Consumer Protection act,1986<br>Sales of Goods Act - 1930& Consumer Protection act,1986 Sale<br>of Goods act, 1930- Contract of sale and its features, conditions<br>&warranties, Performance of contract, Rights of an unpaid<br>seller, Breach of Contract<br>Consumer Protection Act, 1986- Introduction, Consumer &<br>consumer disputes, Consumer protection councils, various<br>consumer disputes redressal agencies. | 15 |
|   | Total  | 45 |

### Learning Outcomes

**Theoretical Outcomes** Students get knowledge of law and rules & regulation of International business.

**Practical Outcomes Students** Know in which way law is affected to the business & get the practical knowledge about WTO.

### Teaching & Learning Methodology

- Lectures
- Case Studies
- Class Participation



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### **Books Recommended**

1. **'Business Laws for Management'**, *K.R. Bulchandani*, Himalaya
2. **'Mercantile law'**, *N.D.Kapoor*, Sultan chand & Sons
3. **'Auditing and Assurance'**, *N D reddy*, Institute of Chartered Accountants of India

### **E-Resources:**

1. <http://www.icra.in/files/content/articlesofassociation.pdf>
2. <http://www.vu.edu.au/sites/default/files/mcd/handbooks/2012%20BL%20Handbook.pdf>  
<http://www.openlearningworld.com/innerpages/Finance%20for%20managers.html>
3. <http://www.iilm.edu/iilm-online/Business%20Law%20Self-Learning%20Manual.pdf>