

**FY B.M.S (BACHELOR OF MANAGEMENT STUDIES)**  
**1060205205 - BUSINESS LAW**

First Year B.M.S

Semester – II

<b>Subject Name</b>	Business Law
<b>Subject Code</b>	<b>1060205205</b>
<b>Objectives</b>	To expose the students to the objects & broad framework of legislative enactments within which business operates.
<b>Subject Outcome</b>	At the closing stage of the course, the student will be able to understand and apply the Business Law in real situation.
<b>Course Duration</b>	The course duration is of 40 sessions of 60 minutes each.
<b>Teaching Methods</b>	The course will use the following pedagogical tools: <ul style="list-style-type: none"> <li>▪ Lectures</li> <li>▪ Hands on exercise on machines (Lab Sessions), Presentations, Audio Visual</li> </ul>
<b>Evaluation</b>	<b>Continuous Evaluation</b>
	Internal Assessment-(30 Marks) Internal Exam/Assignments (Unit wise one)/Practical Exam/Quiz/Class participation/Attendance/ Case Study etc. External Assessment- (70 Marks)

**Course Contents**

<b>Unit 1</b>	<b>INDIAN CONTRACT ACT 1872 AND SALES OF GOODS ACT 1930</b>	<b>30%</b>
	1.1 Introduction to the process of legislative regulation by regulators and secondary legislation. 1.2 Law of Contract ( The Indian Contract Act, 1872) : Section 1-30 1.3 Essential Elements of Contract - Agreement and Contract 1.4 Capacity to Contract – Free Consent 1.5 Consideration - Lawful objects/consideration 1.6 Sales of Goods Act, 1930 Scope of the Act - Sale and Agreement to sell 1.7 Essentials of a valid sale Contract - Conditions and Warranties 1.8 Rights of an unpaid seller 1.9 Rules of Delivery - Auction sales – CIF & FOB contract' 1.10 Indian Partnership (The Indian Partnership Act, 1932) 1.11 Partnership Formation - Types of Partnerships - Dissolution of Partnership 1.12 Rights , Duties and liabilities of partners 1.13 Limited Liability Partnership	

	<b>NEGOTIABLE INSTRUMENTS ACT 1881</b>	<b>20%</b>
<b>Unit 2</b>	2.1 Negotiable Instrument Act, 1881: Introduction of Negotiable Instruments 2.2 Characteristics of negotiable instruments, Promissory note, Bills of exchange, Cheque, Dishonour of Cheque 2.3 Holder and Holder-in-due-course and rights of holder-in-due course.	
	<b>COMPANY LAW</b>	<b>20%</b>
<b>Unit 3</b>	3.1 What is Company? 3.2 Incorporation of company – MOA, AOA, Prospectus, Meetings 3.3 Meaning of transfer and transmission of shares 3.4 Introduction to Corporate Governance and Statutory Audit	
	<b>CONSUMER PROTECTION ACT 1986</b>	<b>30%</b>
<b>Unit 4</b>	4.1 Objects of consumer Protection - Introduction of consumer 4.2 Meaning of the words “Goods and Services” 4.3 Meaning of the words “Defects and Deficiencies of Goods and services” 4.4 Consumer disputes and complaints - Unfair Trade Practice 4.5 Consumer Protection Councils - Consumer Disputes - Redressal Agencies	

**Reference Books:**

1. N.D.Kapoor, 2014, Elements of Mercantile Law, New Delhi, Sultan Chand & Sons
2. K.R.Bulchandani, 2007, Business Law, Mumbai, Himalaya Publishing House
3. S S Gulshan, 2013, Business Law, Delhi, Excel Books
4. P.K.Goel, 2009, Business Law, New Delhi, Biztantra M.C.Shukla, 2010, A Manual of Mercantile Law, New Delhi, S. Chand & Co