CORE COURSE 2

Course Code Course Name L-T-P Credits

MGT1112 Business law 5-1-0 6

Module 1: The Indian Contract Act, 1872

Unit 1: General Principles of Contract- Contract – meaning, characteristics and types of

contracts- Essentials of a valid contract - Offer and acceptance, consideration, contractual

capacity, free consent, legality of objects.

Unit 2: Void agreements - Discharge of a contract – modes of discharge, breach and

remedies against breach of contract - Contingent contracts - Quasi – contracts.

Learning Outcome:

Student will understand basic aspects of contracts for making the agreements, contracts

and subsequently enter valid business propositions.

Module 2: Specific Contracts

Unit 1: Contract of Indemnity and Guarantee

Unit 2: Contract of Bailment

Unit 3: Contract of Agency

Learning Outcome:

Student will be able to recognize and differentiate the special contracts and identify their

appropriate usage at varied business scenarios.

Module 3: The Sale of Goods Act, 1930

Unit 1: Contract of sale -meaning and difference between sale and agreement to sell -

Conditions and warranties - Transfer of ownership in goods including sale by a non-owner -

Performance of contract of sale - Unpaid seller – meaning - rights of an unpaid seller against

the goods and the buyer.

Learning Outcome:

Student will be equipped with the legitimate rights and obligations under The Sale of Goods

Act

Module 4: Partnership Laws

Unit1: The Partnership Act, 1932 - Nature and Characteristics of Partnership- Registration of

a Partnership Firms - Types of Partners - Rights and Duties of Partners- Implied Authority of

a Partner- Mode of Dissolution of Partnership

Unit 2: The Limited Liability Partnership Act, 2008 - Features of LLP - Differences between

LLP and Partnership, LLP and Company- LLP Agreement - Partners and Designated Partners-

Incorporation Document- Incorporation by Registration -Partners and their Relationship

Learning Outcome:

Student will understand Indian Partnership ACT 1932 and enable with skills to initiate

entrepreneurial ventures as LLP

Module 5: The Negotiable Instruments Act 1881

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Unit 1: Meaning -Characteristics - Types of Negotiable Instruments: Promissory Note, Bill of

Exchange, Cheque - Holder and Holder in Due Course - Privileges of Holder in Due Course. -

Negotiation: Types of Endorsements - Crossing of Cheque- Bouncing of Cheque.

Learning Outcome:

∙ Student will understand the fundamentals of Negotiable Instrument Act 1881.

Readings:

1) Bhushan, Bharat., Kapoor, N.D., Abbi, Rajni, “Elements of Business Law”. Sultan

Chand & Sons Pvt. Ltd.

2) Dagar, Inder Jeet and Agnihotri, Anurag. Business Laws : Text and Problems. Sage

Publication.

3) Jagota R. (2019). Business Laws. MKM Publishers ScholarTech Press.

4) Sharma, J.P. and Kanojia S. (2019). Business Laws. New Delhi. Bharat Law House

Pvt. Ltd. • Singh, Avtar.(2018).

5) The Principles of Mercantile Law. Lucknow. Eastern Book Company.

6) Tulsian P.C. (2018). Business Law. New Delhi.Tata McGraw Hill.

7) Kuchhal, M C. (2018). Business Laws. New Delhi. Vikas Publishing House.

8) Arora, Sushma. (2015). Business Laws. New Delhi. Taxmann