

**AMRITA VISHWA VIDYAPEETHAM  
AMRITHA SCHOOL OF BUSINESS, KOCHI  
2018-2020 (TRIMESTER III)**

**LEGAL ASPECTS OF BUSINESS (GM305C)**

**Course objective**

The dictum Ignorance of law is not an excuse (*Ignorantia Juris non excusat*) suggests that every person is presumed to know the law. It is therefore imperative and essential for all business executives to have the basic knowledge of at least the main provisions of the respective laws concerning their area of operation.

Business law comprises a set of laws concerning the business world – trade, commerce and industry. It is important to make the students aware of the law, legal system, legal environment and legal issues involving business and how to deal with them. This course provides students with current and comprehensive information touching various aspects of Business law.

Inclusion of this course helps:

- To develop **Critical and analytical thinking** capacity of the students:
- In widening their **Awareness of Global, Environment and Societal issues:**
- Sound **Ethical Reasoning**

**Expectation from Students**

Best class room lectures can bring out the best in the students only with the deep commitment and involvement of the students which in turn will mean sincere efforts by them to imbibe the subject and produce results by their devotional efforts.

**Teaching Methods / Pedagogy**

The course will have 24 sessions (one session will be one hour and fifteen minutes) and regular lecture sessions - 4 per week.

The methodology adopted involves Lectures on statutory provisions of the business laws where special emphasis will be laid down on the application and the interpretation of these laws, group assignments, class discussion and student presentation, quizzes, Analysis of case laws Mid-term and end term written exams.

**COURSE CONTENTS -**

**1. Business Law – Introduction and Overview**

Concept of Law – Sources of Law - Public Law and Private Law –

Business Law – definition – Scope

**(1Session)**

**2. The Law of Contracts - The Indian Contract Act, 1872**

General Principles of Contract

- Definition and essential elements of contract
- Classification of Contracts
- Offer and Acceptance
- Free consent
- Lawful consideration
- Lawful Object
- Agreements expressly declared as void, Contingent Contracts, Quasi Contracts
- Performance of Contracts
- Discharge of Contracts
- Remedies for breach of contract

Special Contracts

- Indemnity and Guarantee
- Bailment & Pledge
- Contract of Agency

**(6 sessions)**

**3. The Law Sale of Goods - The Sale of Goods Act, 1930**

- Contract of Sale of Goods
- Conditions and Warranties
- Transfer of property (title) in goods
- Right and Duties of the buyer and Seller
- Delivery of goods – Rules
- Unpaid Seller

**(1 session)**

**4. Law of Partnership – The Indian Partnership Act 1932**

- Essential elements of Partnership
- Rights, Duties, Liabilities of Partners
- Dissolution of Partnership

**(1 session)**

**5. Law of Consumer Protection – Consumer Protection Act, 1986**

- Definition and Rights of Consumer
- Who can file a complaint
- Grounds on which a complaint can be made
- Unfair Trade practice and restrictive trade practice
- Consumer redressal mechanisms
  - Consumer Protection Councils
  - Consumer Protection Redressal Agencies
  - Powers of the Consumer Forums

**(1 session)**

**6. Law of companies – ( Companies Act 1956 and 2013)**

- Company – Definition, Characteristics, Types of Companies
- Formation of a Company
- Memorandum of Association, Articles of Association and Prospectus
- Share capital and Debentures
- Management and Administration – Directors – Meetings
- e-governance, Disclosures, CSR, restructuring
- Winding up and Dissolution

**(9 sessions)**

**7. Law of Negotiable instruments –The Negotiable Instruments Act,1881**

- Negotiable Instruments – Definition and characteristics
- Promissory Notes
- Bill of Exchange
- Cheque
- Other relevant legal provisions on Negotiable Instruments

**(3 session)**

**Group Assignment Topic/ Paper Submission, Presentation, Discussion and evaluation**

**(2 Sessions)**

**Text and Reference books –**

- a) Laws for Nusiness – M.M.Sulphery and Az-har Basher
- b) Business Law – Sathish B Mathur
- c) Elements of Mercantile Law - By N.D.Kapoor
- d) Company Law – By Dr. Avtar Singh.

- e) Relevant Bare Acts
- f) Legal Aspects of Business – Akhileshwar Pathak
- g) Business Legislation for management M C Kuchhal
- h) Taxman's Students guide to Company Law by A K Majumdar and Kapoor

**Useful Websites**

1. [www.law4india.com](http://www.law4india.com)
2. [www.taxmann.com](http://www.taxmann.com)
3. [www.unilawbooks.com](http://www.unilawbooks.com)
4. [www.sconline.com](http://www.sconline.com)
5. [www.ebc.india.com](http://www.ebc.india.com)
6. [www.vakilno1.com](http://www.vakilno1.com)
7. [www.asianlaws.org](http://www.asianlaws.org)
8. [www.jttoday.com](http://www.jttoday.com)

Adv. Sheela Prasad will be the tutor for topics 1 to 5 and Adv. V.S.Ganeshan will be the tutor for topics 6 and 7.

Students can meet the Faculty member for clarification of doubts on Mondays (Between 11.45 and 1.45) and can also contact through email or phone.