

B.COM
SEMESTER III
Business Laws (SEC 1)

Total Credits	: 04	Theory : 3 Credits	Practical: 1 Credit
Theory Lectures	: 3	per week of 1 hr each (Total Lectures: 45)	
Practical Lectures	: 1	Practical lecture of 1 hour each per week per batch (Batch of 20-30 students) (Total Practical sessions: 15)	
Max. Marks	: 75	Theory + 25 Practical = 100	

Objective: To impart knowledge of the important business legislations and provide practical training on drafting of significant business documents including agreements and notices.

Unit I: The Indian Contract Act, 1872

(24 Marks, 18 Lectures)

a) General principles of contract

- i) Contract – meaning, characteristics and kinds
- ii) Essentials of a valid contract - Offer and acceptance, consideration, contractual capacity, free consent, legality of objects.
- iii) Void agreements
- iv) Discharge of a contract – modes of discharge, breach and remedies against breach of contract.
- v) Contingent contracts
- vi) Quasi - contracts

b) Specific Contracts

- i) Contract of Indemnity and Guarantee – meaning, rights and duties of surety,
- ii) Contract of Bailment – meaning, rights and duties of Bailor and Bailee
- iii) Contract of Agency – meaning, modes of creation of agency, rights and duties of Agent and Principal

Unit II: The Sale of Goods Act, 1930

(16 Marks, 08 Lectures)

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

Unit III: Arbitration and Conciliation Act, 1996

(20Marks, 10 Lectures)

- i) Introduction
- ii) Arbitration
- iii) Arbitration Agreement
- iv) Arbitral Tribunal and arbitral procedure
- v) Jurisdiction of Arbitral Tribunal
- vi) Conduct of Arbitral proceedings
- vii) Making of Arbitral Award
- viii) Termination of Arbitral Proceedings

- ix) Conciliation – meaning,
- x) Procedure for commencement of proceedings,
- xi) Appointment of conciliator,
- xii) Conciliation procedure
- xiii) Termination of conciliation proceedings
- xiv) Status of settlement by conciliator

Unit IV: The Negotiable Instruments Act 1881

(15 Marks, 09 Lectures)

- i) Meaning, Characteristics, and Types of Negotiable Instruments: Promissory Note, Bill of Exchange, Cheque
- ii) Holder and Holder in Due Course, Privileges of Holder in Due Course
- iii) Negotiation: Types of Endorsements
- iv) Crossing of Cheque
- v) Bouncing of Cheque

Suggested Readings:

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 Publications.
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.
11. K. R. Bulchandani, Business Law *for Management*
12. Manohar R. Wadhwani, Business Law
13. S.S. Gulshan, G.K. Kapoor, Business Law
14. P.P.S. Gogna, A textbook of Business Law
15. Dr. N.V. Paranjape, Arbitration and Alternative Dispute Resolution
16. Dr. Avtar Singh, Law of Arbitration and Conciliation

Note: Latest edition of text books may be used.

B. COM
SEMESTER –III
Business Laws (SEC 1)

Practical Component (25 marks, 15 Hours)

The Practical component shall be for 25 marks with 15 Marks for drafting skill practical paper, 05 marks for journal and 05 marks for viva-voce. One practical session of 1 hour shall be conducted per batch per week.

Practical sessions shall include the following topics:

1. Drafting of Sale of Goods Agreement
2. Drafting of Agreement of Leave and License of a flat/ house
3. Calculation of various kinds of Damages under Indian Contract Act
4. Drafting of Indemnity Bond
5. Drafting of Affidavit
6. Drafting of simple Loan Agreement
7. Drafting of Agreement of Bailment
8. Drafting of Agreement of Agency
9. Drafting of Annual Maintenance Contract of movable property
10. Drafting of Notice of Breach of Contract
11. Drafting of Notice of Dishonour of Cheque
12. Drafting of Arbitration Agreement
13. Drafting of Conciliation Agreement
14. Drafting of an Arbitral Award
15. Drafting of Settlement of Conciliation

B. COM
SEMESTER -III
Business Laws (SEC 1)

Model Practical Paper (15 marks)
Duration: 45 minutes

Answer any three of the following (5 marks each)

- Q1. A distributor from Goa intends to buy 10,000 Tubelights for consideration of Rs. 10 lakh from Philips Company. Draft an agreement for sale of Tubelights.
- Q2. An event organiser intends to hire 5,000 plastic chairs for 3 day dance festival at hire charges of Rs. 20 per day per chair. Draft the agreement of bailment.
- Q3. Draft an Arbitration Agreement for two parties, who intend to settle their dispute of delivery of damaged goods.
- Q4. Draft a Notice of Dishonour of Cheque amounting to Rs.25,000. Mr. Prakash Naik had given the cheque to Mr. Rakesh Govekar that was drawn on State Bank of India on 25/04/2018 and it bounced on 26/05/2018.