

# SEMESTER III

**BMS Semester: III**

**Paper No: 1**

**Paper: Business Laws;**

**Course Code: 3001**

**Marks: 100 (Internal 25 + External 75)**

**Credits: 4**

**Semester End Examination: 75 Marks**

**Continuous Internal Evaluation: 25 Marks**

**Duration of the Exam: 3 hours**

## **Objectives:**

This course will enable the students to understand the meaning and concept of contractual obligations, partnership, company law and other related legal aspects of business.

## **Internal Evaluation Criteria:**

All modes of internal evaluation should be conveyed to the students in the beginning of the semester.

<b>Criteria</b>	<b>Mode of Evaluation</b>	<b>Marks</b>
Case Study	Case Solution	10
Unit test, viva-voce, assignments, internal objective test, visit to a court to have practical exposure.	Review Report / presentation	15
	<b>Total</b>	<b>25</b>

<b>Module</b>	<b>Unit No.</b>	<b>Detailed Syllabus</b>	<b>Teaching Hours</b>	<b>Marks/Weightage</b>
I	1	<p><b>Indian Contract Act, 1872</b></p> <p>i. Meaning, definition, importance, essential elements of contract,            Agreements, kinds of agreements,            Difference between agreements and contracts,            Proposal-Acceptance-Revocation            Consideration</p> <p>ii Definition-S.2(d)            Stranger to consideration, Stranger to contract &amp; exceptions            No consideration, No contract            (state Rule S.25 &amp; S.185) &amp; exceptions            Unlawful object &amp; unlawful consideration S.23</p> <p>Iii Free consent (S.13 to S.22)            Coercion-Undue influence            Fraud – Misrepresentation            &amp; mistake of fact and mistake of law</p> <p>Iv Contingent Contracts (Meaning)            (S.31 to 36)</p>	15	25
II	2	<p><b>Indian Partnership Act</b></p> <p>i. (Sec. 4 to 8) Definition &amp; terms of partnership,            Non-partnership            interest</p> <p>ii Rights &amp; Duties of partners &amp; partnership property (S.9 to 17)</p> <p>iii Implied authority of partners(S.18 to 21)</p> <p>iv Minor’s position in partnership (S.30)</p> <p>v Modes of dissolution (S.39 to 54)</p>	15	25
III	3	<p><b>Negotiable Instrument Act</b></p> <p>i What is negotiation &amp; what is a negotiable instrument?            (S.13-14)</p> <p>ii Define: Promissory note, Bill of exchange &amp; Cheque(S.4-6)</p> <p>iii Endorsement it’s kinds(S.50-52)</p> <p>iv Clearing &amp; transferring procedure for cheque</p> <p>v Kinds of crossing(S.123)</p>	15	25

IV	4	<b>Company law</b> Definition. Characteristics of a company, types of companies, distinguish between private & public ltd. Company, registration of a company, promoters, memorandum of association & articles of association, certificate of incorporation.  Consumer Forum  Ethical Practices in Business Law	15	25
		<b>Total</b>	<b>60</b>	<b>100</b>

**Reference Books:**

1. Bulchandani, Business Law for management, , Himalaya Publishing House, Mumbai, 2010
2. N.D.Kapoor,Business Law, Sultan Chand, New Delhi, 2011
3. H. L. Kumar, Employer's Rights under Labour Laws, Universal Law Publishing Company Ltd., 2011
4. J. N. Jain & Ajay Bhola, Modern Industrial Relations and Labour Laws, Regal Publications, 2009