sources of Indian law=>Primary sources= Custom,Judicial precedent (stare decisis),Statute,Personal law|Secondary sources= English Law(Common law,Equity,Law merchant,Statute law),Law merchant or Lex Mercatoria,Justice,equity and good conscience

Characteristics of law=> Body of rules,Guidance for conduct of people,Imposed on members,Enforced by executives,Presupposition of state,Content,Basic ideas,Purpose of law

Basic Legal Concepts=> Concept of legal entity,Concept of legal rights,Concept of property,Intellectual Property Rights,Concept of ownership,Concept of possession

Classification of contracts=> according to formation= In writing [express],By spoken words [implied], according to validity= Valid,Voidable,Void,Non-enforceable

Modes of making an offer=> Express offer,Implied offer,Offer by abstinence

Free consent=> Coercion,Undue influence,Fraud,Misrepresentation,Mistake

Obligations of a creditor=> Not to change any terms of the original contract,Not to release or discharge the principal debtor,Not to compound, or give time to, or agree not to sue the principal debtor,Not to indulge in any act inconsistent with the rights of the surety (Section 139)

characteristics of Bailment=> Delivery of goods,Bailment is based on a contract,Return of goods in specie,Ownership of goods

Kinds of bailment=> Deposit,Commodatum,Hire.,Pawn or pledge,Delivery of goods,Delivery of goods

Duties of a bailor=> To disclose known faults in goods (Section 150),To bear liability for breach of warranty as to title,To bear expenses in case of gratuitous bailment,To bear expenses in case of non-gratuitous bailment

Duties of a bailee=> To take care of goods bailed (Section 151),Not to make unauthorised use of goods (Section 154),Not to mix bailor’s goods with his own (Sections 155-157),To return goods bailed without demand (Section 160),To return any accretion to goods bailed (Section 163)

Termination of Bailment=> On the expiry of the stipulated period,On the accomplishment of the specified purpose,When bailee’s act is inconsistent with the conditions of bailment,A gratuitous bailment may be terminated at any time (Section 159)

Kinds of Agencies=> Express agency (Section 187),Implied agency (Section 187),Agency by Estoppel (Section 237),Agency by holding out,Agency of necessity (Section 189),Agency by ratification (Sections 196-200),Agency coupled with interest

Classification of Agents=> Special and general agents,Mercantile or commercial agents= (Broker,Factor,Commission agent,Del credere agent),Non-mercantile or non-commercial agents,Sub-agent and substituted agent (Sections 190-195)

Duties of an agent=> To conduct the business of agency according to the principal’s directions (Section 211),To conduct business with skill and diligence,To render proper accounts (Section 213),To communicate with the principal in case of difficulty (Section 214),Not make secret profits,Not deal on his own account,Not entitled to remuneration for misconduct (Section 220),Not disclose confidential information,Take steps for protection and preservation

Rights of an agent=> Right to remuneration,Right of retainer,Right of lien,Right of stoppage in transit,Right of indemnification

Meaning and Nature of Partnership=> Partnership is an association of two or more than two persons,Partnership must be the result of an agreement between two or more persons,An agreement must be to carry on some business,The agreement must be to share profits of the business

Dissolution of firm=> By mutual consent,By agreement,By the insolvency of all the partners but one,By business becoming illegal,Partners becoming alien enemies

Dissolution by court (Section 44)=> Unsound mind of partner,Permanent incapacity of a partner,Misconduct of a partner affecting the business,Willful and persistent disregard of partnership agreement by a partner,Transfer of interest or share by a partner,Business at a loss by a partner,Just and equitable grounds

Essentials of a contract of sale=> At least two parties needed,Transfer or agreement to transfer ownership of goods,Subject matter of the contract must necessarily be goods,Price is the consideration of the contract of sale,Payment by installments

Remedies for Breach of a Contract=> Suit for price,Suit for damages for non-acceptance,Suit for interest,Buyer’s remedies against seller

features of Negotiable Instruments=> Freely transferable,Holder’s title free from defects,Holder can sue in own name,Transfer infinitum,Presumptions

Types of Instruments=> Promissory notes(Parties to a promissory note= The maker,The payee,The holder,The endorser,The endorsee),Bill of exchange(Parties to a bill of exchange= The drawer,The drawee,The payee,The holder,The endorser,The endorsee)

Requisites of a cheque=> Written instrument,Unconditional order,On a specified banker only,A certain sum of money,Payee to be certain,Payable on demand,Dating of cheques

Control on organisation=> Licensing,Paid-up and reserve capital,Shareholding,Subsidiaries,Board of directors,Chairman,Control over management,Corporate governance

key areas of regulation=> Power to provide directions,Deposits,Nomination facility,Loans and advances,Regulation of interest rate,Regulation of payment systems,Internet banking guidelines,Reserve funds and liquid assets maintenance

Regulation of Insurance Sector=> Insurance Act, 1938,Life Insurance Corporation,General insurance,Insurance Regulatory and Development Authority

Rights of Consumers=> Right to safety,Right to be informed,Right to choose,Right to be heard,Right to seek redressal,Right to consumer education

Miscellaneous Provisions=> Power to grant interim relief,Power to award compensation,Appearance before commission,Review of orders of commission,Rectification of orders,Execution of orders of commission,Appeal

Duties of an authorised person=> To comply with RBI directions,Not to engage in unauthorised transactions,To ensure compliance of FEMA provisions

Formation of a Company process=> Promotion,Registration,Floatation

Alteration of memorandum=> Change of name,Change of registered office

Classes of shares=> Preference shares,Equity shares,Cumulative Convertible Preference Shares,Deferred or founder’s shares,Non-voting shares,Sweat equity shares

Offences IT Act 2000=> Tampering with computer source document(Section 65),Hacking with computer system66,Publishing of information which is obscene in electronic form67,Action on non-compliance of the Act68,Punishment on non-compliance69,Declaration as a protected system70,Punishments for various offences(71-74),Application of the Act for various offences75,Provision for confiscation of any computer76,Punishments for various offences77,Authority for awarding Punishments78