Legal Aspects of Business

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

Software Engineering

Characteristics of software engineering

Software programs versus software products

Objectives of software engineering=> Satisfy user requirement,High reliability,Low maintenance,Delivery on time,Low production costs,High performance,Ease of reuse

Process patterns=> Task process pattern,Stage process pattern,Phase process pattern

Process Models=> Linear sequential/waterfall model,Prototype model,V-shaped model,Spiral model,Iterative model,Incremental delivery approach,Rational unified process (RUP)

Requirements Engineering=> Requirements analysis,Requirements specification,Requirements validation,Methods for eliciting and gathering requirements

characteristics of a good SRS=> Correctness,Unambiguous,Completeness,Consistency,Ranked for importance and/or stability,Verifiability

layout and structure of a standard SRS=> Functionality,Performance,Design Constraints,Interfaces

Project Management Process=> Initiation phase,Planning and estimation phase,Scheduling and tracking phase,Tracking,Risk analysis phase

Software Project Planning=> Project scope,Resources,Tools

Software Project Estimation=> Estimation models,Empirical estimation model,The Constructive Cost Model (COCOMO)= (Single variable model,Static multi-variable model,Dynamic multi-variable model),COCOMO in a nutshell,Delphi model,Estimation techniques

Gantt chart=> Sequential activities,Parallel activities

Software Risk Management=> Risk analysis= steps involved(Identify threats,Estimate risk,Manage risk,Reviews),Risk identification= classify risk categories(Project risks,Technical risks,Business risks),Risk assessment,Risk analysis reports= types(Quantitative risk analysis,Qualitative risk analysis)

reduced risks=> Risk avoidance,reduction,retention,transfer

Project Metrics=> (Direct measures,Indirect measures)= Size-oriented metrics,Function-oriented

software reliability techniques=> Trending reliability= (Error seeding,Failure rate,Curve fitting,Reliability growth),Predictive reliability

software reliability metrics=> Product metrics,Function point,Complexity,Test coverage,Project management,Process,Fault and failure,Modelling,Measurements,Improvements

concepts of programming for reliability=> Inconsistent assumptions,Error-handling code,Avoiding mistakes

fault avoidance approaches=> Formal or precise specification method,Verification and validation techniques,Software testing

human engineering process/steps=> Activity analysis,Semantic analysis and design,Syntactic and lexical design,User environmental design,Prototyping

system analysis steps=> Identification of need,Feasibility study,Economic analysis,Technical

components of system architecture=> Processing power,Storage space,Connectivity,User experience

Analysis tasks=> Feasibility study,Broad planning,Technology selection,Requirement analysis

Domains of Software Requirement Analysis=> Problem identification,Evaluation and synthesis,Modelling,Specification,Review

types of models=> functional models,behavioural models

Prototyping methods=> 4GT,Formal specification,Reusable software elements

Prototyping tools=> Manual drawing using pen and paper,Drawing tools,Development,Specialised prototyping

Software Requirements Specification=> Introduction,Information description,Functional,Behavioural,Validation conditionsBibliography and Appendix

Stellar software design process=> Admit that there is a problem,Believe in a power greater than the designer’s power,A decision to be made to identify good design,To search and invent user’s experience shortcomings,Admit to someone else (other than designers) the nature of

problems,To be ready to solve defects of character,Take help,Prepare a list of all the users who have been affected and then

their lives can be made better,Make direct damages,Continue the inventory,Realise that without users, it does not matter,Pay it forward

design fundamentals=> Abstraction,Refinement,Modularity,Software architecture,Control hierarchyData structure,Software procedure,Information hiding

principles of design=> The reason of its presence,Keep it simple, Stupid!,Maintain the vision,What is produced will be consumed/used by others,Be open to the future,Plan in advance for reuse,Think

Modular Design=> Decomposability,Understandability,Continuity,Composability,Protection

Architectural Design characteristics=> Performance,Safety,Maintainability,Security,Availability

Procedural Design methods=> Coding, top-down and bottom-up,Structured programming,Use of information hiding principle,Programming style,Internal documentation within the program

Guidelines for improving design documentation=> Know the audience,Narrate,Describe the foundation and inferences of the design,Follow standard format,Use active voice, present tense,Review