2412081102-business_law

I. General Principles of Contract Law

- Contracts and agreements (distinction, validity)
- Acceptance (mental vs. legal acceptance)
- Fraud and its effect on contracts
- Consideration (sufficiency, exceptions to "no consideration, no contract")
- Minors' contracts (void nature, liability for necessaries of life, case law)
- Legality of object and consideration (unlawful agreements like divorce for money)
- Discharge of contract (breach of contract, breach of law, various methods)
- · Impossibility of performance

II. Special Contracts

Bailment and Pledge:

- Status of finder of goods (like a bailee)
- o Distinction between bailment and pledge

Contract of Guarantee:

- Nature and extent of surety's liability
- Co-extensive liability of surety with principal debtor
- Indemnity and Guarantee (short note)

III. Sale of Goods Act, 1930

- Doctrine of Caveat Emptor (and its applicability to specific goods)
- · Subject matter and types of goods in a contract of sale
- Difference between sale and agreement to sell
- · Rights of unpaid sellers
- · Implied conditions in a contract of sale

IV. Limited Liability Partnership (LLP) Act, 2008

Certificate of Incorporation as conclusive proof

- Provisions and implications related to Designated Partners (e.g., resignation without notifying Registrar)
- · Features of separate legal entity and perpetual existence of an LLP
- · Procedure and effect of converting a partnership into an LLP
- · Partners' liability and profit allocation in an LLP
- How LLP removes drawbacks of traditional partnership and leverages company advantages
- Rules related to change in the name of LLP (short note)

V. Other Business Law Concepts (Short Notes)

- Whistleblower
- Nature of lien