

## BUSINESS LAW

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**Version No.:**

**Course Prerequisite:** Nil

**Objectives:** To impart the knowledge of Indian Contract Act and Companies Act

**Expected Outcome:** The students will be able to execute a contract & to know the procedures in Incorporating, Administering and Winding up a Company.

| CONTENTS   |   |       |
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| Unit   | Description   | Hours |
| 1  | <b>Indian Contract Act, 1872:</b> Contract - meaning; essentials of a valid contract- classification of contract- offer and acceptance; consideration; capacity of parties and free consent; discharge of contracts; remedies for breach of contract.                             | 15    |
| 2  | <b>Company Law, 1956:</b> Definition - corporate veil - Types of companies – Essential characteristics of companies - Incorporation of a company – Effects of non-incorporation of a company - Memorandum and Articles of Association – Contents - Doctrine of <i>ultra-vires</i> | 15    |
| 3  | <b>Management and Control of Companies:</b> Directors – Appointment - Qualifications, disqualifications, powers, rights, duties and liabilities – company meetings- winding up.   | 15    |
| <b>Text Books :</b><br>1) . N.D. Kapoor, (2007), <i>Mercantile Law</i> , Sultan Chand & Sons   |   |       |
| <b>Reference Books:</b><br>1. P.C. Tulsian, (2006), <i>Business &amp; Corporate Law</i> , Tata McGraw-Hill, New Delhi.<br>2. N.K. Jain, (2005), <i>Company Law</i> , Deep & Deep Publications Pvt. Ltd., New Delhi |   |       |
| <b>Mode of Evaluation:</b> Written Examinations and any of these: Term Paper, Mini Projects, Quiz, Group Discussion, Case Study Analysis, Seminar, Assignments etc.  |   |       |
| <b>Recommended by the Board of Studies on: 05-11-2009</b>  |   |       |
| <b>Date of Approval by the Academic Council:</b>   |   |       |