

## JYOTI NIVAS COLLEGE AUTONOMOUS

**PROGRAMME: B.COM /INTEGRATED B.COM M.COM**

**Semester: II**

### **BUSINESS LAW**

**No. of Credits: 4**

**No. of Hours: 60**

#### **COURSE OBJECTIVES:**

- To have the knowledge legal business environment.
- To make the students understand the various laws and its application with respect to business,
- To understand the consequences of not abiding the business law.

#### **LEARNING OUTCOMES:**

- Comprehend the laws relating to Contracts and its application in business activities.
- Comprehend the rules for Sale of Goods and rights and duties of a buyer and a seller.
- Understand the significance of Consumer Protection Act and its features.
- Understand the need for Environment Protection.

#### **UNIT 1: LAW OF CONTRACTS-1**

**16 Hrs**

**Contractual capacity**-Meaning of Capacity to Contract, Incapacity to contract- Minors, Persons of Unsound Mind, Disqualified agreements, Effects of Minors Agreement.

Introduction–Definition of Contract, Essentials of Valid Contract;

**Offer and acceptance**- Offer and Acceptance and their various types, Intention to create legal relationship, Communication of Offer and Acceptance, Revocation ,and mode of revocation of offer and acceptance

**Consideration**- Meaning and nature of Consideration, Exceptions to the rule- No Consideration- No Contract, Adequacy of consideration, Present and past consideration, Unlawful consideration and its effects

#### **UNIT 2: LAW OF CONTRACTS-2**

**16 Hrs**

**Consent**-Meaning of Consent and Free Consent ; Meaning and Effects of Coercion ,Undue Influence ,Fraud, Misrepresentation, Mistake in an agreement.

**Performance of Contract**-Rules regarding Performance of Contracts , Joint Promisors, Impossibility of Performance, Quasi contracts & its performance

**Discharge of a Contract**-Meaning of Discharge and modes of Discharging a Contract–Novation, Remission, Accord, Satisfaction and Breach-Anticipatory Breach and Actual breach

**Remedies for Breach of Contract**-Remedies under Indian Contract Act 1872-Damages, Types of Damages.

#### **UNIT 3: CONTRACTS OF SALE OF GOODS**

**12 Hrs**

Concept of Goods, Sale of Goods. Agreement to Sell, Contract of Sale of Goods, Performance of a Contract of Sale of Goods, Meaning and Types of Conditions and Warranties, Meaning and Rights of an Unpaid Seller

**UNIT 4: LAW OF CONSUMER PROTECTION****08 Hrs**

Definitions of the terms–Consumer, Consumer Protection, Consumer Dispute, Defect, Deficiency, Unfair Trade Practices, Rights of Consumer under the Act, Consumer Redressal- Meaning and Agencies –District Forum, State Commission and National Commission.

**UNIT 5: LAW OF ENVIRONMENTAL PROTECTION****08 Hrs**

Introduction - Objectives of the Act, Definitions of Important Terms – Environment, Environment Pollutant, Environment Pollution, Hazardous Substance and Occupier, Types of Pollution, Powers of Central Government to protect Environment in India.

**SKILL DEVELOPMENT:**

- Discuss the contents of the case of “Carlill vs Carbolic Smoke Ball Company” case.
- Discuss the contents of the case of “Mohori Bibee v/s Dharmodas Ghose”.
- List out any five rights of a consumer.
- List at least 5 items which can be categorized as ‘hazardous substance’ according to Environment Protection Act.

**BOOKS FOR REFERENCE:**

- M.C.Kuchhal, and Vivek Kuchhal, Business Law, Vikas Publishing House, New Delhi.
- N.D.Kapoor, Business Laws, Sultan Chand Publications
- Avtar Singh, Business Law, Eastern Book Company, Lucknow.
- S N Maheshwari and S K Maheshwari, Business Law, National Publishing House, New Delhi.
- Aggarwal S K, Business Law, Galgotia Publishers Company, New Delhi
- Bhushan Kumar Goyal and Jain Kinneri, Business Laws, International Book House
- P C Tulsian and Bharat Tulsian, Business Law, Mc Graw Hill Education
- Sharma, J.P. and Sunaina Kanojia, Business Laws, Ane Books Pvt. Ltd., New Delhi.
- Chanda, P.R., Business Laws, Galgotia Publishing Company

**Note: Latest edition of text books may be used**