

MBE- I Year	MBE-C103		Semester-I		
	Business Law				
Time Allotted for End Semester Examination	Marks Allotted for Internal Assessment	Marks Allotted for End Semester Examination (ESE)	Maximum Marks (MM)	Total Credits	Maximum Hours
3 Hrs.	30	70	100	03	40

OBJECTIVE:The objective of this course is to acquaint the participants with the concepts and techniques used in economic theory and to enable them to apply this knowledge in business decision making. Emphasis is given to changes in the nature of business firms in the context of globalization.

- Contract Act, 1872: Definition of a Contract and its essentials, Formation of a valid Contract - Offer and Acceptance, Consideration, Capacity to Contract, Free consent, Legality of object, Discharge of a Contract by performance, Impossibility and Frustration, Breach, Damages for breach of a contract, Quasi contracts, Contract of Indemnity and Guarantee. **(9Hours)**
- Partnership Act, 1932: Definition of Partnership and its essentials, Rights and Duties of Partners : Types of Partners, Minor as partner, Doctrine of Implied Authority, Registration of Firms, Dissolution of firm. **(6Hours)**
- Sale of Good Act, 1930: Definition of a Contract of Sale, Conditions and Warranties, Passing of Property, Right of Unpaid Seller against the Goods, Remedies for Breach. **Case Study1:** Feixiang to FOTILE: growth of a family business. **(7Hours)**
- Negotiable Instrument Act 1881: Definition and characteristics, Kinds of negotiable instruments, Promissory Note, Bill of Exchange and Cheques, Holder and Holder in due course, Negotiation, Presentment, Discharge from Liability, Noting and Protest, Presumption, Crossing of Cheques, Bouncing of Cheques. **(9Hours)**
- Companies Act, 1956: Nature and Definition of a Company, Registration and Incorporation, Memorandum of Association, Articles of Association, Prospectus, Kinds of Companies, Directors: Their powers and duties, Meetings, Winding up. **Case Study2:** A new business model to Chinese style agricultural industrialization **(9Hours)**

SUGGESTED READINGS:

1. Gulshan J.J.(2014). *Business Law Including Company Law*. New Age International Publisher, New Delhi.
2. Kuchhal M.C.(2014). *Business Law*. Vikas Publication, New Delhi.
3. Avtar Singh.(2012). *Principles of Mercantile Law*. Eastern Book Company, Lucknow.
4. Relevant Acts
5. **Case Study1:** <https://www.emeraldinsight.com/doi/full/10.1108/20450621211312910>.
6. **Case Study2:** <https://www.emeraldinsight.com/doi/full/10.1108/20450621211312956>

NOTE:The list of cases, specific references and books including recent articles will be announced in the class by concerned teachers from time to time.