

MBA II Year	MBE-E320/420		Semester-III/IV		
	Legal Aspects of Business				
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:. To develop an awareness of the legal framework within which business operates in India and to give to the students the basic understanding of some of the important legal aspects of business.

- The Contract Act, 1871 Nature and classification of contracts - Essential elements of a valid contract Offer and Acceptance - Consideration - Capacities of Parties Provisions relating to free consent, void agreements Provisions relating to performance and discharge of contract Breach of contract - Meaning and remedies

(8Hours)

- Contract Act, 1872 Contracts of Indemnity - Meaning, nature - Right of Indemnity Holder and Indemnifier Contracts of Guarantee - Meaning, Nature and Features - Types of Guarantee - Provisions relating to various types of Guarantee 15 Surety and Co-surety - Rights and Liabilities - Discharge of surety from his liability Agency - Agent and Principal - Creation of Agency - Classification of Agents - Relationship between Principal and Agent - Agent's authority - Revocation and Renunciation - Rights, Duties and Liabilities of Agent and Principal - Termination of Agency. **Case Study1:** The changing landscape for Chinese small business: the case of “Bags of Luck” .

(8Hours)

- Sales of Goods Act, 1930 Contract for Sale of Goods - Meaning - Essentials of a Contract of Sale - Formalities of a Contract of ale Provisions relating to conditions and Warranties Provisions relating to transfer of property or ownership Provisions relating to performance of Contract of Sale - Rights of Unpaid Seller – Rules as to delivery of goods.

(8Hours)

- The Negotiable Instruments Act, 1881 Negotiable Instruments - Meaning, Characteristics, Types, Parties - Holder and holder in Due Course Negotiation and Types of Endorsements 4.3 Dishonour of Negotiable Instrument - Noting and Protest Liability of parties on Negotiable Instrument.

(8Hours)

- The Companies Act, 1956 Company - Definition, Meaning, Features and Types of companies Incorporation of a company - Memorandum of Association, Articles of Association and Prospectus Share Capital. **Case Study2:** Tax me not: Vodafone's plea to India

(8Hours)

SUGGESTED READINGS:

1. P. P. S. Gogna, Mercantile Law, S. Chand & Co. Ltd., India, 11th Edition, 2010.
 2. Dr. Vinod, K. Singhanian, Direct Taxes Planning and Management, 2008.
 3. Pathak, A. (2010). Legal Aspects of Business, 4th Edition, Tata McGraw Hill, 2007.
 4. Richard Stim, Intellectual Property- Copy Rights, Trade Marks, and Patents, Cengage Learning, 2012.
 5. V. S. Datey, Taxman Publication, 21st Edition, 2009 1. Business Laws - Balchandani
 6. **Case Studies1:** <https://www.emeraldinsight.com/doi/full/10.1108/20450621111126783>
 7. **Case Studies2:** <https://www.emeraldinsight.com/doi/full/10.1108/20450621211298089>
- 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.