

**B.COM  
SEMESTER III  
BUSINESS LAWS- I  
(100 Marks – 75 Lectures)**

1. **The object of the course is to provide a brief idea of frame work of a few business laws in India**
2. **The students are expected to study the changes in these laws made from time to time**

3. The students are not supposed to study the case laws

Indian Contract Act, 1872 (48 Marks – 34 Lectures)

- I. Definition of contract, agreement, proposal, acceptance, void agreement, voidable contract and consideration. Essentials of a contract which includes capacity of the parties, free consent, coercion, undue influence, fraud, mis-representation, mistake of fact and law, specific void agreements, quasi contract, contingent contract, obligation of parties to perform contract, discharge of contract, remedies for breach of contract
- II. Contract of indemnity, rights of indemnity holder, contract of guarantee, rights of surety, discharge of surety, bailment, rights and duties of the bailor and bailee, pledge, rights and duties of pawnor and pawnee, contract of agency, modes of creation of agency, extent of agents authority and termination of agency.

Indian Partnership Act, 1932 (20 marks 15 Lectures)

- III. Definition of partnership, its characteristics, modes of determining existence of partnership and types of partnership, registration of a firm and effects of non-registration Rights, duties and liabilities of partners, property of the firm, implied authority of a partner, notice to the firm, liabilities of partner for wrongful acts, misapplication of money and property by a partner received from the third party. Minor's position in a partnership, modes of dissolution of a firm, rights and liabilities of partners on dissolution of partnership, modes of settlement of accounts between partners.

Arbitration and conciliation Act, 1996 (16 Marks – 13 Lectures)

- IV. Meaning of arbitration, how arbitration agreement is made, Arbitral tribunal, appointment of arbitrators, conduct of arbitral proceedings, grounds for setting aside arbitral award, Meaning of conciliation, procedure for commencement of proceedings, appointment of conciliator, conciliation procedure, role of conciliator, restriction on conciliator, termination of conciliation proceedings and status of settlement by conciliator

Competition Act, 2002- Part I (16 marks – 13 Lectures)

- V. Object of Competition Act, Anti competitive agreements, what agreements can cause an adverse effect on competition, agreements which do not cause adverse effect on competition, Dominant position, Abuse of dominant position, combination, regulation of combination

Books for Study and Reference:

**Indian Contract Act, 1872**

**Indian Partnership Act, 1932**

**Indian Negotiable Instrumental 1981**

**Arbitration and Conciliation Act, 1996**

**Foreign Exchange Management Act, 1999**

**Intellectual Property Rights**

**Copy wrights and Trade Marks**

**Law of Contract by Samuel Williston**

**Law of Quassi Contract by Frederic**

**Competition Act, 2002 part – I by Campbell Woodwords**

**Law Business and Commercial books agency conn aught place, Jains books  
agency New Delhi**

**Business Law – by Mrs. S.S. Telang, S.N. Telang, Chetna publication**

**Indian Business Law, by Mandar Wadwani**

**Business Law, Third Edition by M. C. Kuchal, Vikas Publication**

**Mercantile Law, M. C. Kuchal, Vikas Publication**

**Mercantile Law, M. C. Shukla, S. Chand publication**

**Business Law, by Prof. Satya Vrata R. Patel – C. Jamandas Co. Ltd.**