

Business Regulatory Framework (Semester IV)

Course Objectives

- Inculcate among the students the basic principles of law connected with business transactions.
- To enable students to apply the law while entering into contracts
- To provide a basic idea of the law relating to partnership and sale of goods
- To provide an outline of the fundamentals of Company Law
- To convey the core ideas of Intellectual Property Rights

Course Outcomes

After completion of the course, learners will be able to:

- CO1: Know the basics of the laws related to contracts
- CO2: Demonstrate an understanding of the legal environment of business
- CO3: Apply basic knowledge to business transactions and formation of contracts
- CO4: Understand and evaluate the law applicable to companies
- CO5: Understand and apply the basic principles of IPR

Course Outlines

UNIT I: Indian Contract ACT,1872

Nature of contract and its essentials, Void, valid and voidable contracts, Consent, consideration and its' impact on contract, Agreements in restraint of trade, Performance, breach, revocation and termination of contract, Agency and bailment contracts, Contract of Indemnity, Contract of Guarantee and Pledge.

UNIT II: Sale of Goods Act,1930

Nature of sale, conditions and warranties, Performance of contract of sale and right of unpaid seller. Bailment and Pledge.

UNIT III: Competition Act, 2002 and Consumer Protection Act, 2019 Competition Act,2002: Objectives and basic concepts, Consumer, goods, service, Prohibition of anti-competitive agreements, Prohibition of Abuse of Dominant Position; Consumer Protection Act, 2019: Important definitions, Consumer Disputes Redressal Commission, Measures to Prevent Unfair Trade Practices, Offences and Penalties

UNIT IV: The Limited Liability Partnership Act, 2008 &Intellectual Property Rights

Limited liability partnership, need, scope and advantages; Incorporation of LLP, Partners and their relations, financial disclosures, conversions, winding up and dissolution, difference between Limited Liability Partnership and other forms of organization. IPR ecosystem, Institutional Support System, Regulatory aspects of innovation, IPR and Start-ups. The concept of Intellectual Property Law, Patent, Copyright, Trademarks etc.

Suggested Readings

- ✓ *Garg K.C. / Business Law (Hons.), kalyani publisher.*
- ✓ *Bose, D. C. (2008). Business Law. New Delhi: PHI Limited.*
- ✓ *Business Laws: Semester I: (NEP 2020 for the University of Delhi) Kuchhal M.C. & Kuchhal Vivek Vikas Publishing*
- ✓ *Business Laws for B.Com. (Hons.)
Tulsian P.C. & Tulsian Bharat S. Chand Publishing*
- ✓ *Chopra, R. K. (2015). Business Laws. New Delhi: Himalaya Publishing House.*
- ✓ *Kuchhal, M. C., &Kuchhal, V. (2018). Business Laws. New Delhi: Vikas Publishing.*
- ✓ *Singh, A. (2009). Business Law. Delhi: Eastern Book Company*
- ✓ *Chadha R., &Chadha, S. (2018). Company Laws. Delhi: Scholar Tech Press.*
- ✓ *Hicks, A., & Goo, S. H. (2017). Cases and Material on Company Law. Oxford: Oxford University Press. Kuchhal, M. C., &Kuchhal, A. (2020).Corporate Laws. New Delhi: Shree Mahavir Book Depot.*
- ✓ *Intellectual Property Rights –Law & Practice, ICSI Materials*