### ST. JOSEPH'S COLLEGE FOR WOMEN (AUTONOMOUS) VISAKHAPATNAM

IV SEMESTER COMMERCE TIME: 7Hrs/Week CO 4801(4)/COM 4101 (4) BUSINESS LAWS Max. Marks: 100

W.e.f. 2016 – 2019 ("16AD") SYLLABUS

OBJECTIVES: The students will be able to

- Know the concepts of statutory provisions that affect the business decisions.
- Understand the relevance and importance of the terms in the broader context of Business Laws.
- Apply the concepts to realize the practical implications especially through visits to firms and organizations which provide basic knowledge of business laws and their application to practical situations.

#### **COURSE:**

### UNIT - I: CONTRACT ACT:

Agreement and Contract: Definition and meaning - Essentials of a valid contract – types of contracts-Offer and Acceptance: Definition – Essentials of a valid offer and acceptance – communication and revocation of offer and acceptance-Consideration: Definition and importance – Essentials of valid consideration – the Doctrines of 'Stranger to Contract' and 'No Consideration – No Contract' – Capacity to contract – special rules regarding minor's agreements-Consent: Free Consent – Flaw in Consent: Coercion – Undue influence – Fraud – Misrepresentation and Mistake.

#### UNIT – II: DISCHARGE OF A CONTRACT:

Legality of object and consideration:— illegal and immoral agreements — agreements opposed to public policy-Agreements expressly declared to be void — wagering agreements and contingent contracts-Discharge of a contract — various modes of discharge of a contract — performance of contracts-Breach of a contract — types — remedies for breach of a contract

# UNIT - III:. SALE OF GOODS ACT:

Contract of sale: Definition - features - definition of the term goods - types of goods - rules of transfer of property in goods - differences between sale and agreement to sell-Rights of an unpaid seller-Conditions and warranties - meaning and distinction - express and implied conditions and warranties - sale by non-owners - auction sale.

### UNIT – IV: CONSUMER PROTECTION ACT, 1986

Definitions of the terms consumer, unfair trade practices, restrictive trade practices and complainant – rights of consumers – consumer protection councils – consumer redressal agencies – penalties for violation

### UNIT - V: COMPANY LAW:

Doctrine of ultra vires and its effects – doctrine of constructive notice – doctrine of indoor management – exceptions-Management of companies – directors qualifications – disqualifications – appointment – removal – rights and duties – company meetings and resolutions - Winding up of companies – various modes – compulsory winding up – members and creditors voluntary winding up – winding up subject to the supervision of the court – dissolution.

# SUGGESTED BOOKS:

1. Kapoor ND: Mercentile Law, Sultan Chand

2. Kapoor ND: Company Law, Sultan Chand

3. Balachandran V: Business Law, Tata

4. Tulsian: Mercantile Law, Tata

5. Tulsian: Busiess Law, Tata

6. Gogna: A Text books of Business and Industrial Law, S.Chand

7. Pillai Bhagavathi: Business Law, S.Chand

8. Gogna: A Text Book of Mercantile Law, S. Chand