

### Legal Aspects of Business

Sem	Subject code	Category	Lecture		Theory		Credit
			Total Hrs	Hrs per week	Total Hrs	Hrs per week	
IV		Core paper – IX	75	5	75	5	4

#### **COURSE OBJECTIVE:**

1. To provide an overview of important laws that have a bearing on the conduct of business in India.
2. To examine the various legal forms that a business entity can take and the relative advantages and disadvantages of each of these forms.

#### **COURSE OUTCOMES:**

**On Successful completion Of the Course the student will be able:**

CO Number	CO STATEMENT	Knowledge level (K1-K4)
<b>CO1</b>	To elucidate the importance and scope of the Indian Contract Act, 1872	<b>K1</b>
<b>CO2</b>	To explicate the essentials and types of contracts and discuss legal remedies in case of breach of a certain contract	<b>K1</b>
<b>CO3</b>	To know and understand sales of Goods Act and kinds of negotiable instruments	<b>K2</b>
<b>CO4</b>	To learn about Company Act, Firms and dissolutions of firms	<b>K2</b>
<b>CO5</b>	To clarify the importance and significances of Intellectual property rights.	K2

**K1 – Remember; K2 – Understand; K3 – Apply; K4 – Analyze**

**MAPPING WITH PROGRAMME OUTCOMES:**

<b>COS</b>	<b>PO1</b>	<b>PO2</b>	<b>PO3</b>	<b>PO4</b>	<b>PO5</b>	<b>PO6</b>
<b>C01</b>	M	S	S	S	S	S
<b>C02</b>	M	S	S	S	M	S
<b>C03</b>	S	S	M	S	S	S
<b>C04</b>	S	S	M	M	S	M
<b>C05</b>	S	S	S	S	S	S

**S – Strong;****M – Medium;****L – Low****UNIT I: INTRODUCTION TO THE INDIAN CONTRACT ACT****20 hrs**

**Introduction** Law – Meaning – Objectives - Law of Contract – Contract – Definition - Agreement and its Enforceability – Consensus Ad Idem – Essential elements of a valid contract - Nature and kinds of contract - Rules as to Offer and Acceptance - Communication of Offer, Acceptance and Revocation.

**UNIT II: CONSIDERATION AND FREE CONSENT****20 hrs**

**Consideration** : Essentials of valid consideration - Competency to contract. **Free Consent** : Coercion - Undue influence - Coercion Vs Undue influence – Fraud – Misrepresentation – Mistake – Classification - Bilateral mistake - Unilateral mistake - Lawful Object - Object is unlawful - Doctrine of public policy.

**UNIT III: CONTINGENT AND SPECIAL CONTRACTS****20 hrs**

**Contingent contract** : Rules regarding of contingent contracts - Discharge of contract - various modes of discharge - Remedies for breach of contract - kinds of damages - Quasi Contract - Types of quasi contracts - Bailment and Pledge.

**UNIT IV: SALES OF GOODS ACT 1930****15 hrs**

**Sale of Goods Act:** Classification of Goods - Contract of sale – Essentials - Sales and Agreement to sell - Sale and hire purchase - Performance of contract of sale - Conditions and warranties - Implied condition and warranties- Doctrine of Caveat emptor - Remedies for breach for Buyer and Seller - Rights of an Unpaid Seller.

**UNIT V: INTELLECTUAL PROPERTY RIGHTS****15 hrs**

**Introduction of IPR** : Nature of IPR - Types of Intellectual property – Patents - Patent Rights- The Indian patent Act - Term of the Patents Application – Provisional specification- Trademarks - The copyright Act 1957 – Geographical indications (GI) -Applications for GI's registration - Non- registrable geographical indications.

**Distribution of Marks** : Theory – 100% , Problems – 0%

**Text Books:**

<b>S.NO</b>	<b>Authors</b>	<b>Title</b>	<b>Publishers</b>	<b>Year of publication</b>
1	SaravanavelP and Sumathi S	Legal systems in business of Business	Himalaya Publishing House	2004
2	Kapoor ND	Elements of mercantile Law	Sultan Chand & Sons	2014

3	Salil K Chowdhary and Saharay HK	The Laws of Trade Marks, Copyright, Patents and Designs,	Kamal law House, Calcutta	1996.
4	V.Kubendran's	Legal Aspects of Business	Scitech Publications(India) Pvt.Ltd	2013
5	Pillai RSN and Pagavathi	Legal Aspects of Business (Mercantile laws including Industrial &Company Laws)	S.Chand& Company Ltd, New Delhi	2011

#### Reference Books:

S.NO	Authors	Title	Publishers	Year of publication
1	Saravanavel and alam	Business Law	Himalaya Publishing House,. Bombay	2007
2	Ashwathappa	Principles of Business Law	Himalaya Publishing House	1991
3	Gulson S.S and Kapoor G.K	Handbook of Business Law	New Age International Pvt Ltd Publishers	2002

#### TEACHING METHODOLOGY:

1. Chalk& Talk
2. Lecture
3. Seminar
4. Assignment

5. Chart preparation
6. PPT
7. Group Discussion
8. You tube class
9. Case study
10. Role play

**SYLLABUS DESIGNER:**

**Mrs. A.Kalaiselvi**, Assistant Professor, Department of Management Studies, D.K.M College for Women.