

T.Y. B.Com.
Compulsory Paper
Subject Name -: Business Regulatory Framework (Mercantile Law)
Course Code -: 301.

Objectives:-

1. To acquaint students with the basic concepts, terms & provisions of Mercantile and Business Laws.
2. To develop the awareness among the students regarding these laws affecting business, trade and commerce.

Term I

Unit No.	Topic	Lectures
1	Law of Contract - General Principles. (Indian Contract Act, 1872) <ul style="list-style-type: none"> • Definition, Concept and kinds of contract • Offer and Acceptance. • Capacity of parties. • Consideration. • Consent and free consent. • Legality of object and consideration. • Void Agreements. • Discharge of contract. • Breach of contract and remedies (Including damages, meaning, kinds and rules for ascertaining damages) 	20
2	Law of Partnerships: 2.1. Indian Partnership Act 1932: Partnership; Definition and Characteristics, Types of Partners, Rights, Duties and Liabilities of Partners, Dissolution of Partnership. 2.2. Limited Liability Partnership Act 2008: Limited Liability Partnership (LLP); Concept, Nature and Advantages, Difference between LLP and Partnership Firm, Difference between LLP and company, Partners and designated partners, Incorporation of LLP, Partners and their relations, Liability of LLP and Partners (Section 27). Financial Disclosure by LLP, Contributions (Section 32), Assignments and Transfer of Partnership Rights (Section 42) Conversation to LLP (Section 55), Winding-up and dissolution (Section 63 & 64)	04 05
3	Sale of Goods.(Sale of Goods Act,1930) Contract of sale-Concept and Essentials. Sale and agreement to sale. Goods-Concept and kinds. Conditions and warranties. (Definition, Distinction, implied conditions and warranties)Transfer by non-owners. Rights of Unpaid Seller and Remedial Measures.	14
4	E-Contracts (E-Transactions/E-Commerce.): <ul style="list-style-type: none"> • Significance of E-Transactions /E-Commerce. <ul style="list-style-type: none"> ▪ Nature. 	05

	<ul style="list-style-type: none"> ▪ Formation. ▪ Legality. ▪ Recognition. <p>(Chapter 4.Sec.11-13 of I T Act,2000 relating to attribution, acknowledgement, dispatch of E-Records)</p> <ul style="list-style-type: none"> • Digital Signatures –Meaning & functions, Digital Signature certificates [Sections 35-39] • Legal issues involved in E-Contracts. 	
Term II		
5	<p>The Consumer Protection Act, 1986</p> <ul style="list-style-type: none"> • Salient features of the C.P. Act. • Definitions-Consumer, Complainant, Services, Defect & Deficiency, Complainant, unfair trade practice, restrictive trade practice. • Consumer Protection Councils. • Procedure to file complaint & Procedure to deal with complaint & Reliefs available to consumer.(Sec.12 to14) • Consumer Disputes Redressal Agencies. (Composition, Jurisdiction, Powers and Functions.) 	12
6	<p>Intellectual Property Rights : (IPRs)</p> <ul style="list-style-type: none"> • WIPO: Brief summary of objectives, organs, programmes& activities of WIPO.TRIPS: As an agreement to protect IPR-Objectives & categories of IPR covered by TRIPS. • Definition and conceptual understanding of following IPRs under the relevant Indian current statutes. • Patent: Definition & concept, Rights & obligation of Patentee, its term. • Copyright: Characteristics & subject matter of copyright, Author & his Rights, term. • Trademark: Characteristics, functions, illustrations, various marks, term, internet domain name- Rights of trademark holder. • Design: Importance, characteristics, Rights of design holder. • Geographical Indications, Confidential Information & Trade Secrets, Traditional knowledge—Meaning & scope of these IPRs. 	16
7	<p>Negotiable Instruments Act, 1881:</p> <ul style="list-style-type: none"> • Concept of Negotiable Instruments: Characteristics, Meaning Important relevant definitions under the Act • Definitions, Essentials of promissory note, bill of exchange and cheque. Distinction between these instruments. Crossing of cheques – It’s meaning and types. • Holder and holder in due course, Privileges of holder in due course. • Negotiation, endorsement, kinds of endorsement. • Liabilities of parties to negotiable instruments. • Dishonour of N. I., kinds, law relating to notice of dishonour. Dishonour of cheques. 	14
8	<p>Arbitration & Conciliation:</p> <ul style="list-style-type: none"> • Concept of Arbitration & Conciliation. • Definition & Essentials of Arbitration Agreement. 	06

	<ul style="list-style-type: none"> Power and Duties of Arbitration. Conciliation proceeding. (Provisions of Arbitration & Conciliation Act,1996 in nutshell to be covered.) 	
	Total	48

Recommended Books:

- 1) Business and Corporate Law :- Dr. Kaur Harpreet, Lexis Nexis (2013)
- 2) Laws for Business, Sulphery M.M.&Basheer, PHI Learning Pvt. Ltd., Delhi. (2013)
- 3) Business Laws :- Kuchhal M.C.&KuchhalVivek, Vikas Publishing House (2013)
- 4) Business and Commercial Laws:-Sen And Mitra
- 5) An Introduction to Mercantile Laws :-N.D.Kapoor
- 6) Business Laws :- N.M.Wechlekar
- 7) Company Law :-Avtar Singh
- 8) Business Law for Management :-Bulchandani K.R
- 9) Negotiable Instruments Act :-Khergamwala
- 10) Intellectual Property Law:-P.Narayan.
- 11) Cyber Laws :- Krishna Kumar
- 12) Consumer Protection Act In India :-Niraj Kumar
- 13) Consumer Grievance Redressal under CPA :-Deepa Sharma.
- 14) Business Law – Dilip Shinde, Kiran Nerkar, Shantnu Jog, Anant
Deshmukh (Sai Jyoti Publication)