

BBA 502-18 Mercantile Law

Course Objective: To provide the brief idea about the framework of Indian business laws. To familiarize students, about the legal aspects of business. Along with these the course aims to familiarize the students with case law studies related to business laws.

Course Outcomes (Cos): After completion of the course, the students shall be able to:

CO1: Understand the applicability of various laws applicable to different business

CO2: Understanding and implementing various contract acts applicable to business

CO3: Learning and understanding the different types of negotiable instruments

CO4: Understanding various acts applicable to partnership firm of business

CO5: Gain knowledge about the applicability of different rights and protective laws for consumers

UNIT- I

Law of Contract: Introduction, kinds of contract, valid, void, voidable, contingent and quasi contract and E contract, Agreement, kinds of agreement, distinguish between Agreement and Contract, offer and acceptance, consideration, capacity of parties, free consent, legality of object, performance and discharge of contract.

Remedies for breach of contract, Indemnity and guarantee. Law of Agency:- Introduction, definitions ,creation of agency ,estoppel, types of agents, authority of an agent .

Bailment and Pledge: Introduction, definitions, rights and duties of bailor and bailee, Pledge, rights and duties of pawnee and pawnor.

UNIT-II

Sale of Goods Act: Introduction, definitions, formation of contract, distinction between 'sale' and 'agreement of sell, distinction between sale and hire purchase agreement, conditions and warranties, difference between transfer of property and possession, right of an unpaid seller, performance of contract of sales

UNIT-III

Negotiable Instruments: Introduction, definitions, characteristics of negotiable instruments, operational rules of Evidence- Presumptions, classification of negotiable instruments, promissory note, cheque, parties of negotiable instrument, negotiation, presentation, discharge and dishonour of negotiable instruments, rules of evidence, banker and drawer.

UNIT-IV

Law of Partnership: Introduction to Partnership Act, definitions, formation, rights, duties, liabilities of partners, dissolution of partnership firm, limited liability partnership, Salient features of RTI Act, Consumer Protection ACT 2019.

Suggested Readings/Books:

- Kapoor N.D., *Elements of Mercantile Law*; Sultan Chand & Sons, New Delhi
- Kuchhal M.C., *Business Law*; Vikas Publications.
- Majumdar A.K. and Kapoor G.K., *Company law* Taxmann publishers
- Akhileshwar P., *Legal Aspects of Business*, Tata McGraw Hill Education.