

B.C. 203 Commercial Law

Objective:

The Objective of this course is to provide a brief idea about the framework of Indian business laws.

Course Inputs:

Unit – I:

Law of contract (1872): Nature of contract; offer and acceptance; capacity of parties to contract; free consent; consideration; legality of object; agreement declared void; performance of contract; discharge of contract; remedies for breach of contract; special contracts; indemnity; guarantee; bailment and pledge; agency.

Unit – II:

Sale of goods Act 1930: formation of contracts sale: goods and their classification, price; conditions, and warranties; transfer of property in goods; performance of the contract of sales; unpaid seller and his rights, sale by auction; hire purchase agreement.

Unit – III:

The partnership Act – Nature, test and types of partnership, partnership deed, rights and liabilities of partners, registration, Dissolution.

Unit – IV:

Indian Negotiable instrument Act 1881. Meaning, Characteristics, types – promissory notes, bills of exchange, cheques, crossing, types, holder-in-due course, endorsement.

Unit – V:

The consumer protection Act 1986: Salient features; Definition of consumer; Grievances redressal machinery, Foreign Exchange Management Act 2000: Definitions and main provisions.

Suggested Reading:

1. Desai T.R. Indian Contract Act. Sale of good: Act and partnership Act. S.C. Sarkar & Sons Pvt. Ltd., Kolkata.
2. Khergaam J.S. The Negotiable Instrument Act. N.M. Tripathi Pvt. Ltd., Mumbai
3. Singh Avtar: The Principles of Mercantile Law. Eastern Book Company, Luknow.
4. Kuchal M.C. Business law: Vikas publishing House, New Delhi.
5. Kapoor N.D. Business Law: Sultan Chand & Sons, New Delhi.
6. Chandha P.R. Business: Galgotia, New delhi.