

Course title: Legal Aspects of Business				
Course code: PPM 158		No. of credits: 3	L-T-P: 38-06-00	Learning hours: 42
Pre-requisite course code and title (if any): NA				
Department: Business Sustainability				
Course coordinator: Dr. Manipadma Datta			Course instructor: Dr. Manipadma Datta/Dr. MV Shiju/Ms. Shinu Vig	
Contact details:				
Course type: Core			Course offered in: Semester 2	
Course description:				
<p>Law and legal institutions play a major role in the conduct of business. The purposes of laws relating to business in India are mainly twofold: To create an environment conducive to the growth of business; and to make sure that business operates within the larger framework of governance in the country. There are a number of laws that have a bearing on the conduct of business. These cover broadly areas relating to corporate legal framework; business transactions; labour; environment; dispute resolution etc. In this course an attempt is made to introduce the students to certain important legal aspects of business. The course is divided into four modules dealing with formation of contract, breach of contract and its remedies; competition; formation of companies and its management; and dispute resolution. In addition to the relevant statutory provisions, important case laws would be discussed under each module.</p>				
Course objectives:				
<ul style="list-style-type: none"> • To provide an overview of important laws that have a bearing on the conduct of business in India • To examine the various legal forms that a business entity can take and the relative advantages and disadvantages of each of these forms • To understand various modes of dispute resolution in business transactions 				
Course contents				
Module	Topic	L	T	P
1	Module 1: Contract Act and other laws General Principles; Formation of Contract; Essential elements; Voidable contracts and void agreements; Discharge of contracts Specific Contracts: Agency, Indemnity, Guarantee, Bailment, Sale of Goods (Sale of Goods Act, 1930); Doctrine of Caveat emptor; Consumer (Protection) Act, 1986; International Contracts Negotiable Instruments Act, 1881.	12	2	0
2	Module 2: Competition Law Competition Act, 2002: Anticompetitive agreements; Abuse of dominance; Combinations; CCI; Role of sectoral regulators	6	2	0
3	Module 3: Company Law Definition-features-concept of limited liability-different types of companies. Formation-Memorandum and Articles- commencement of business-registration-	14	0	

	conversion of companies already registered. Prospectus and allotment of securities- Public offer and Private placement. Share Capital and Debentures- kinds of shares and debentures-variation of shareholders' rights-sweat equity- bonus-buyback-buyback prohibition. Acceptance of deposits by companies. Management and Administration of companies-declaration of beneficial interests- AGM-Report on AGM-EGM- ascertaining the sense of the meeting –ordinary and special resolution and their scope–notice, quorum, proxies, voting, poll. Appointment and remuneration of managerial personnel- key managerial personnel (KMP)- limit to remuneration-Central Government's power to fix limit- calculation of profit for the purpose.			
4	Module 4: Dispute Resolution Alternative dispute resolution mechanisms: Settlement; Mediation; Conciliation and Arbitration; International commercial arbitration; Arbitration and Conciliation Act, 1996.	4	2	
	Total	36	8	0
Evaluation criteria:				
Minor Tests 40%				
Major test 60%				
Learning outcomes:				
After completing this course the students would be:				
<ul style="list-style-type: none"> able to appreciate the importance of law and legal institutions in business able to have a basic understanding of the laws relating to contract, consumer protection, competition, companies and dispute resolution 				
Pedagogical approach:				
A combination of class-room interactions, case studies, tutorials, and assignments.				
Materials:				
Suggested readings :				
Pollock and Mulla (2005), <i>Indian Contract Act and Specific Relief Act</i> , Lexis Nexis Butterworths, New Delhi				
Ramappa, A. (2006) <i>Competition Law in India</i> , Oxford, New Delhi.				
Singh, Avtar (2013), <i>Company Law</i> , Eastern Book Company, Lucknow.				
Ramaiah, A. (2006), <i>Guide to Companies Act</i> , Wadhwa, Nagpur.				
Kumar, Ravinder (2011), <i>Legal Aspects of Business</i> , Cengage Learning, Andover.				
Additional Readings :				
Additional information (if any):NA				
Student responsibilities:				
Attendance, feedback, discipline: as per university rules.				

