

<b>Course Title:</b> Legal Aspects of Business				
<b>Course code:</b> PPM 150		<b>No. of credits:</b> 3	<b>L-T-P:</b> 37-08-0	<b>Learning hours:</b> 45
<b>Pre-requisite course code and title (if any):</b>				
<b>Department:</b> Policy and Management Studies				
<b>Course coordinator (s):</b> Dr. Vidhi Madaan Chadda			<b>Course instructor (s):</b> Dr. Vidhi Madaan Chadda	
<b>Contact details:</b> vidhim.chadda@terisas.ac.in			<b>Course offered in:</b> Semester 2	
<b>Course type:</b> Core				
<b>Course description</b> 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 ecosystem conducive for the growth of business; and to ensure 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 broadly encompasses areas relating to commercial framework; corporate dealings; market regulation; dispute resolution to name a few. In this course an attempt is made to introduce the participants to a few of these legal aspects. The course is divided into four modules dealing with introduction to legal framework, formation of contract, breach of contract and its remedies; competition regulation; incorporation of companies and its management; and corporate insolvency regulation. In addition to the relevant statutory provisions, important case laws would be discussed under each module.				
<b>Course objectives</b> 1. To appreciate and understand the issues concerning business from a legal perspective. 2. To examine the various legal forms that a business entity can take and the relative advantages and disadvantages of each of these forms 3. To provide an overview of important laws that have a bearing on the conduct of business in India				
<b>Course content</b>				
<b>Module</b>	<b>Topic</b>	<b>L</b>	<b>T</b>	<b>P</b>
1.	<b>Introduction to business laws in India</b> Jurisprudential analysis of law, Sources of business law, constitution and business- a brief discussion	4	0	0
2.	<b>Commercial Laws</b> a. The Indian Contract Act,1872: Essential elements of a contract; Formation of contracts; Void agreements and Voidable contracts; Discharge of contracts; Specific type of contracts- Agency, Guarantee, Indemnity, Bailment and Pledge b. The Sale of Goods Act, 1930: Transfer of title; Caveat Vendor; Conditionsand Warranties; Rights of an unpaid seller; Hire purchase and Installment sale. c. The Partnership Act, 1932: Definition of "Partnership", "Partner, Types of partnerships, Rights and duties of partners, Dissolution of partnership and firm. d. Limited Liability Partnership Act, 2008: Nature, incorporation, Administration and winding up	15	4	0
3.	<b>Company and Insolvency Laws</b> a. Definition-features-concept of limited liability-different types of companies. b. Formation and Incorporation: Process and Documents.	10	3	0

	c. Administration: Meetings and Directors. d. <b>Insolvency and Bankruptcy Code, 2016:</b> Key elements; Company Insolvency Resolution Process, Winding up - Overview			
4.	<b>Competition and Consumer Protection Laws</b> a. The Competition Act, 2002: Objectives and evolution; Definitions; Salient features; Role of Competition Commission of India. b. The Consumer Protection Act, 2019: Key definitions; Consumer rights; Product liability; Consumer Disputes Redressal mechanism and mediation	8	1	
	<b>Total (in hours)</b>	<b>37</b>	<b>8</b>	<b>0</b>
<b>Evaluation criteria</b> <ul style="list-style-type: none"> <li>Minor 1 Exam (Written Exam) 25%</li> <li>Minor 2 Exam (Assignment/Presentation) 25%</li> <li>Major Exam (Written Exam) 50%</li> </ul>				
<b>Learning outcomes</b> After completing this course, the students would be: <ol style="list-style-type: none"> <li>able to appreciate the significance of law and legal institutions for businesses</li> <li>able to have a basic understanding of the laws relating to contract, consumer protection, competition, companies and insolvency resolution.</li> </ol>				
<b>Materials</b> Suggested readings (books) : <ol style="list-style-type: none"> <li>Kapoor, N.D., Elements of Mercantile Law, Sultan Chand &amp; Sons, New Delhi.*</li> <li>Ramappa, T., Competition Law in India, Oxford Books.*</li> <li>Agarwal, Anurag K., Business Law for Managers, IIM Ahmedabad Books, Ahmedabad.*</li> <li>Singh, A., Law of Contract &amp; Specific Relief, Eastern Book Company.</li> <li>Pathak, A, Legal Aspects of Business, Mc Graw Hall*</li> </ol> *Latest editions as available Additional Readings: a. Bare Acts of the laws b. Case Laws (to be updated and shared by the instructors) Additional reading materials as delivered by the faculty from time to time.				
<b>Pedagogical approach</b> A combination of class-room interactions, case laws, tutorials, and assignments				
<b>Additional information (if any)</b>				
<b>Student responsibilities</b> Attendance, feedback, discipline etc.				

**Prepared by:**

Dr Vidhi Madaan Chadda

**Course Reviewers**

1. Prof. Mamta Biswal  
Gujrat National Law University
2. Dr. A. Saravanan  
IIM, Ahmedabad