

**SES's L.S. RAHEJA COLLEGE OF ARTS AND
COMMERCE
(AUTONOMOUS)**



BOARD OF STUDIES: AD HOC BOS LAW

**PROGRAMME: BACHELOR OF COMMERCE (FINANCIAL
MARKETS)**

SEMESTER: III

**NOMENCLATURE OF THE COURSE: BUSINESS
LAW**

NEP Vertical: OPEN ELECTIVE

Credit: 2

TOTAL MARKS: 50

(As Per Choice Based Credit System (under NEP 2020) with effect from the academic year)



Programme:	Bachelor of Commerce (Financial Markets)
Nomenclature of the Course	Business Law
Total Marks	50
Semester:	III
Academic year	2025-26

LEARNING OBJECTIVES:

1. Understand the fundamental principles of contract law, including the essentials of a valid contract, different types of contracts, and legal remedies for breach.
2. Analyse the legal framework governing the sale of goods and partnerships, focusing on the rights, duties, and liabilities of parties involved.
3. Gain knowledge of corporate laws, including company formation, governance, and regulatory compliance under the Companies Act, 2013 and SEBI guidelines.
4. Examine the laws related to banking and negotiable instruments, emphasizing consumer protection, financial transactions, and legal consequences of dishonoured instruments.

COURSE OUTCOMES:

1. Develop a strong understanding of contract law, commercial transactions, and the legal principles governing agreements, partnerships, and the sale of goods.
2. Analyse the legal rights, duties, and remedies available to businesses and individuals under contract, partnership, and sale of goods laws.
3. Interpret corporate governance regulations, company law provisions, and SEBI guidelines to ensure legal compliance in corporate and financial sectors.
4. Evaluate banking laws, negotiable instruments regulations, and consumer protection mechanisms to understand financial legal frameworks and dispute resolution.

Unit	Course Content	Andragogy	No of Lectures
Module I: Contract and Commercial Laws	<p>1. Law of Contracts (Indian Contract Act, 1872) 1.1-Essentials of a Valid Contract – Offer, Acceptance, Consideration, Free Consent, Capacity to Contract, Lawful Object 1.2-Special Contracts – Indemnity, Guarantee, Bailment, Pledge, and Agency 1.3-Breach of Contract and Remedies – Damages, Specific Performance, Injunctions 1.4 -Sale of Goods Act, 1930- Contract of Sale – Essentials, Distinction between Sale and Agreement to Sell 1.5- Conditions & Warranties – Express and Implied 1.6-Unpaid Seller & Rights of Unpaid sellers 1.7-Rights & Duties of Buyers and Sellers – Transfer of Property, Performance of Contract 1.8-Remedies for Breach of Contract.</p> <p>2. Banking and Negotiable Instruments Law 2.1 -Negotiable Instruments Act, 1881 -Meaning, Characteristics, and Types – Promissory Note, Bill of Exchange, Cheques 2.2-Holder and Holder in Due Course – Rights and Liabilities 2.3Dishonour of</p>	Lectures – case studies and Class test	15

	Negotiable Instruments – Legal Remedies, Penalties under Section 138.		
Module II: Corporate and Financial Laws	<p>3 Company and Corporate Governance Companies Act, 2013 3.1-Definition and Types of Companies – Private, Public, One-Person Company (OPC), 3.2-Memorandum of Association (MOA) & Articles of Association (AOA) – Importance and Legal Impact 3.3-Prospectus and Share Capital – Issue, Allotment, and Rights of Shareholders 3.4-Meetings and Resolutions – Annual General Meeting (AGM), Board Meetings, Shareholder Resolutions 3.5-Directors: Appointment, Role, and Liabilities</p> <p>4. Corporate Governance & SEBI Guidelines 4.1-Meaning, Importance, and Principles of Corporate Governance 4.2-Role of SEBI and its Regulatory Framework in Corporate Governance 4.3 Corporate Social Responsibility (CSR) and Compliance in Financial Markets</p> <p>5. Banking Regulations and Consumer Protection 5.1-Banker-Customer Relationship – Rights and Duties 5.2-RBI Guidelines and Consumer Protection in the Banking Sector 5.3-Case Laws</p>	Lectures – case studies and Class test	15

SUGGESTED REFERENCE READINGS: (Latest Editions)

1. Kumar, R. (2023). Legal Aspects of Business. Cengage Learning.
2. Kapoor, N. D. (2022). Elements of Mercantile Law. Sultan Chand & Sons.
3. Singh, A. (2021). Business Law: Principles and Practices. Pearson Education.
4. Tulsian, P. C., & Tulsian, B. (2021). Business Law. McGraw Hill Education.
5. Gulshan, S. S., & Kapoor, G. K. (2020). Business Law: Including Company Law. New Age International Publishers.
6. Rai, A. K. (2023). Law of Contracts and Mercantile Law. CL India.
7. Avtar, S. (2023). Company Law and Practice. Eastern Book Company. These books provide comprehensive insights into contract law, commercial laws, corporate governance, banking regulations, and negotiable instruments, aligning with recent legal updates.

**QUESTION PAPER PATTERN
(A) FOR CONTINUOUS EVALUATION**

10 MARKS CLASS TEST	1. CLASS TEST MCQ05 MARKS 2. ONE LINE ANSWER.....05 MARKS
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A-1 RUBRICS FOR CONTINUOUS EVALUATION

10 MARKS CLASS TEST	1. ASSIGNMENT-----10 MARKS OR 2. VIVA/VOCE/PRESENTATION-----10 MARKS
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**(B) QUESTION PAPER PATTERN FOR SEMESTER END EXAMINATION
(Both Modules Equally)**

30 MARKS	1. SHORT NOTES (3/4)-----15 MARKS & 2. LONG ANSWERS(1/2)-----15 MARKS
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