

K L UNIVERSITY
DEPARTMENT OF COMMERCE
B.Com (Honours) (Accounting & Finance)
II - SEMESTER

BUSINESS LAWS

Unit I: Indian Contract Act 1872 - I: (Sections 1 To 75) (10 Hours)

Agreement and Contract: Definition and meaning - Essentials of a valid contract – Classification of contracts. - Offer and Acceptance: Definition – Essentials of a valid offer and acceptance – communication and revocation of offer and acceptance.

Unit – II Consideration and Consent (12 Hours)

Consideration: Definition and importance – Essentials of valid consideration – the Doctrines of ‘Stranger to Contract’ and ‘No Consideration No Contract’ – Capacity to contract – special rules regarding minor’s agreements. - Consent: Free Consent – Flaw in Consent: Coercion – Undue influence – Fraud – Misrepresentation and Mistake.

Unit - III Discharge of a Contract (10 Hours)

Legality of object and consideration:– illegal and immoral agreements – Agreements opposed to public policy. - Agreements expressly declared to be void – Wager agreements and contingent contracts. - Discharge of a contract – various modes of discharge of a contract – Performance of contracts. - Breach of a Contract – types – Remedies for Breach of a Contract

Unit - IV Sale of Goods Act 1930 (6 Hours)

Contract of sale: Definition - features – definition of the term goods – types of goods – Rules of transfer of property in goods – Differences between sale and agreement to sell. - Rights of an unpaid seller- Rights of buyers - Conditions and warranties – meaning and distinction – Express and Implied Conditions and Warranties – Sale by non-owners – Auction sale.

Unit –V Indian Partnership Act 1932 (7 Hours)

The India Partnership Act, 1932: General Nature of Partnership – Types of Partners – Partnership Deed - Rights and Duties of Partners - Registration and Dissolution of a firm.

Text Book

1. K.C.Garg, V.K.Sareen, Mukesh R.C.Chawla, Business Law, Kalyani Publications, 2010, 5th Edition, New Delhi
2. N.D.Kapoor, Mercantile Law, Sultan Chand & sons, 2008, 13th Edition, New Delhi

Reference Books

1. D.Chandra Bose, Business Law, PHI Learning, 2009, 1st Edition, New Delhi,
2. V.Balachandran & S.Thotadri, Business Law, Tata Mc Graw, 2009, 2nd Edition, New Delhi
3. Tulsian, Mercantile Law for CA-CPT, Tata Mc Graw, 2009, 1st Edition, New Delhi
4. P.C.Tulsian, Business Law, Tata Mc Graw, 2009, 2nd Edition, New Delhi

5. P.P.S.Gogna, , A Text books of Business and Industrial Law, S.Chand, 2010, Revised Edition, New Delhi
6. R.S.N.Pillai, Business Law, S.Chand, 2006, 1st Edition, New Delhi
7. P.P.S.Gogna, A Text Book of Mercantile Law, S. Chand, 2009, 2nd Edition, New Delhi,