

SYLLABUS

BUSINESS LAW

SYBCOM – SEMSTER -III



Mrs Gracy Dsouza, J. M. Patel College of Commerce



MODULE – I

Indian Contract Act – 1872 Part –I

- **Contract** – Definition of Contract and Agreement, Essentials of Valid Contract, Classification of Contracts.
- **Offer and Acceptance** – Rules of valid offer and acceptance, Counter offer, standing or open offer, distinguish between offer and invitation to offer. Concept of Communication and Revocation of offer and acceptance (sec. 3,5)
- **Capacity to Contract** (S. 10-12) – Minor, Unsound Mind, Disqualified Persons.
- **Consideration** (S. 2 & 25) – Concept and Importance of consideration, Legal rules of Consideration, Exceptions to the Rule, 'No Consideration No Contract' (Ss. 25) Unlawful Consideration (S 23)



Module – II

Indian Contract Act – 1872 Part –II

- **Consent** (Ss.13, 14-18, 39.53, 55, 66)-Agreements in which consent is not free - Coercion, Undue Influence, Misrepresentation Fraud, Mistake.
- **Void Agreements** (S. 24-30) – Concept, Void Agreements under Indian Contract Act.
- **Contingent Contract** (S. 31), Quasi Contract (S.68-72), Concept of E-Contract & Legal Issues in formation and discharge of E- Contract. Concept of Performance of Contract (S 37)
- **Modes of Discharge of Contract**, Remedies on breach of Contract.(73-75)



Module – III

Special Contracts

- **Law of Indemnity & Guarantee**– Concept, Essentials elements of Indemnity and Guarantee, Contract of Indemnity vs. Guarantee, Modes of Discharge of Surety.
- **Law of Bailment**– Concept, Essentials of Bailment, Kinds of Bailment, Rights and Duties of Bailor and Bailee
- **Law of Pledge** – Concept, Essentials of valid Pledge, Lien - concept, Difference between Pledge and Lien, Rights of Pawnor & Pawnee
- **Law of Agency**– Concept, Modes of creation of Agency, Modes of termination of Agency, Rights& Duties of Principal and Agent.



Module –IV

The Sale Of Goods Act - 1930

- **Contract of Sale** (S.2) – Concept, Essentials elements of contract of sale, Distinction between Sale and Agreement to sell (S.4) Distinguish between Sale and Hire Purchase Agreement, Types of Goods. Effects of destruction of Goods (Ss. 6,7.8),
- **Conditions & Warranties** (Ss. 11-25 & 62, 63) – Concept, Distinguish between Conditions and Warranties, Implied Conditions & Warranties, Concept of Doctrine of Caveat Emptor –Exceptions.
- **Property** – Concept , Rules of transfer of property (Ss. 18-26)
- **Unpaid Seller** (Ss. 45-54, 55 & 56)- Concept, Rights of an unpaid seller, Remedies for Breach of contract of Sale (Ss. 55-61), Auction sale – Concept, Legal Provisions. (S. 64)



Module – V

The Negotiable Instruments (Amended) Act 2015

- **Negotiable Instruments** – Concept (S13), Characteristics, Classification of Negotiable Instruments (Ss. 11, 12, 17-20, 42, 43, 104,134,135) Maturity of Instruments.
- **Promissory Note and Bill of Exchange** (Ss. 4,5, 108-116)- Concept, Essentials of Promissory Note, Bill of Exchange (Ss. 4,5), Essential features of promissory note and Bill of exchange, Kinds Promissory note and Bill of exchange, Cheque (S.6)– Concept, Types & Crossing of Cheque, Distinguish between Bill of Exchange & Cheque, Dishonour of Cheque – Concept & Penalties (Ss. 138, 139,142)
- **Miscellaneous Provisions** (S. 8-10, 22, 99-102, 118-122, 134-137) –Parties to Negotiable instruments Holder, Holder in due course, Rights & Privileges of Holder in due course, Payment in due course, Noting & Protest (99-104A)