



# Shri Vaishnav Vidyapeeth Vishwavidyalaya

## Shri Vaishnav Institute of Law

### Generic Electives in the light of NEP-2020

#### GULAW601- BASICS OF BUSINESS LAW

COURSE CODE	CATEGORY	COURSE NAME	L	T	P	CREDITS	TEACHING & EVALUATION SCHEME				
							THEORY			PRACTICAL	
							END SEM	Universit	Two Term Exam	Teachers Assessment*	END SEM University Exam
GULAW601	GE	BASICS OF BUSINESS LAW	3	0	0	3	60	20	20	0	0

**Legends:** L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C – Credit

\*Teacher Assessment shall be based on following components: Quiz/Assignment/ Project/Participation in class (Given that no component shall exceed 10 Marks)

**Course Educational Objectives (CEO's):** The student will be able to-

1. Understand the basic principles of contract and its essential elements.
2. Understand the concept of special types of Contracts i.e. Bailment, Pledge, Indemnity and Guarantee.
3. Know the different types of contracts of sale and the rights and duties of buyer and seller.
4. Demonstrate the different types of negotiable instruments and their legal impact.

**Course Outcomes (CO's):** The student will be-

1. Able to gain an understanding of fundamental principles of the law of contract and its impact.
2. Get an insight of law and procedure relating to the contract of Bailment, Pledge, Indemnity and Guarantee along with the Rights, duties and liabilities of Bailor, Bailee, Pawnor and Pawnee, Principal, Agent, Surety.
3. Able to apply the understanding of contract of sale in day-to-day dealings.

#### **COURSE CONTENT:**

##### **UNIT I: INTRODUCTION TO CONTRACT**

1. Contract: Meaning, Essentials of contract
2. Types of contracts, offer, acceptance and revocation, agreement, types of agreement, proposal and its essentials, Consideration.
3. Capacity to Contract
4. Free Consent

##### **UNIT-II: Special Contract**

1. Indemnity; definition, nature and extent of liability
2. Guarantee; definition, nature and extent of liability of the surety
3. Bailment; definition, rights and duties of bailor
4. Agency; definition, rights, duties and liabilities of Principal and Agent



# Shri Vaishnav Vidyapeeth Vishwavidyalaya

## Shri Vaishnav Institute of Law

### Generic Electives in the light of NEP-2020

#### GULAW601- BASICS OF BUSINESS LAW

COURSE CODE	CATEGORY	COURSE NAME	L	T	P	CREDITS	TEACHING & EVALUATION SCHEME				
							THEORY			PRACTICAL	
							END SEM University Exam	Two Term Exam	Teachers Assessment	END SEM University Exam	Teachers Assessment
GULAW601	GE	BASICS OF BUSINESS LAW	3	0	0	3	60	20	20	0	0

#### UNIT -III: SALE OF GOODS ACT

1. Contract of Sale, the difference between sale and agreement to sell
2. Condition and warranties
3. Transfer of Ownership in goods
4. Rights of Unpaid Seller

#### UNIT-IV: NEGOTIABLE INSTRUMENTS

1. Definition and meaning of Negotiable Instruments
2. Promissory Note and Bill of Exchange
3. Cheque, bouncing and crossing of cheque
4. Penalties for dishonor of cheque

#### UNIT V: PARTNERSHIP

1. Nature and Characteristics of Partnership
2. Types of Partnership
3. Rights and Duties of Partner
4. Limited Liability Partnership: Extent and limitation
5. Registration, Winding up and Dissolution of Partnership and LLP

#### References:

1. Kapoor, S.K. (2017). *Contract II along with sale of goods act and Partnership Act* (15<sup>th</sup> Edition). Central Law Agency: Allahabad.
2. Mulla, S.D. (2021). *The Indian Contract Act* (16<sup>th</sup> Edition). Lexis Nexis: Delhi.
3. Nuli, A.S. & Gegoi, S. (2022). *Bhashyam & Adiga's The Negotiable Instruments Act* (24<sup>th</sup> Edition). Bharat Law House: Delhi.
4. Singh, A. (2018). *Introduction to Law of Partnership (Including Limited Liability Partnership)*. Eastern Book Company: Lucknow.
5. Singh, A. (2021). *Sale of Goods* (9<sup>th</sup> Edition). Eastern Book Company: Lucknow.