

K. J. SOMAIYA COLLEGE OF ARTS AND COMMERCE
VIDYAVIHAR, MUMBAI-77
(Autonomous)

Re-accredited by NAAC with 'A' grade and CGPA: 3.33

College with Potential for Excellence by UGC

(Affiliated to University of Mumbai)

SYLLABUS
AND SCHEME OF EXAMINATION

PROGRAM: B.Com.

SUBJECT: BUSINESS LAW

S.Y.B.Com. SEM – IV

As per
CHOICE BASED CREDIT & GRADING SYSTEM
(75-25 Marks Pattern)
(With effect from the Academic Year: 2020-2021)

Name of the Program	: B.Com.
Title of the Course	: BUSINESS LAW II
Course Code	: UBCOMSSIV.4
No. of Lectures	: 60
No. of Credits	: 4

Preamble: Commercial law or Business Law is the body of law that governs business and commercial transactions. Therefore the course provides quality legal education to the students in the subject of Business law. It gives the students the basic Knowledge about how to run a business in an ethical manner and follow the general principles while making a valid contract. Some contracts that are Special in nature like Indemnity, Guarantee and Agency are too been acquainted to them. Understanding some of the basic Acts like Partnership, Negotiable Instrument, Sale of goods, Consumer protection, Company law and Competition is taught in order to widen the scope of the contracts in relation to business transaction.

The Course Objectives: The objectives of the course are:

- 1) To impart basic knowledge of the important Business Laws along with relevant Case Laws.
- 2) To provide the brief idea about the frame work of Indian Business Laws.

Course Outcomes: On completion of this course, learners will be able to

CO 1: Describe the significant provision of the Competition Act to prevent practices having adverse effect on competition and provisions of the Consumer Protection Act of 2019 protecting the interest of the consumers.

CO 2: Differentiate the companies Act of 1956 from Companies Act of 2013

CO 3: Explain the laws governing partnership and distinguishing the provisions under Limited Liability Partnership Act of 2008.

CO 4: Prepare Legal Documents like MOA, AOA, Partnership Deeds, and filing of Consumer Rights.

MODULE I: THE COMPANIES ACT, 2013 (15 Lectures) 20 Marks

- ❖ Company and its formation.
- ❖ Types of Companies.
- ❖ Membership of a company.
- ❖ Memorandum of Association and Articles of Association.
- ❖ Prospectus.
- ❖ Corporate Social Responsibility (sec.135).

MODULE II: BASIC UNDERSTANDING OF LEGAL DEEDS AND DOCUMENTS AND IPR (15 Lectures) 20 marks

❖ **Basic understanding of legal deeds and documents**

1. Affidavit for transmission of shares
2. Indemnity bonds
3. Power of attorney to sell shares and debentures,
4. Specimen partnership deed, Deed admitting minor to the benefits of partnership,
5. Memorandum of association
6. Article of association.

❖ **Intellectual Property Rights**

- Introduction,
- Patents- Meaning.
- Copyrights: What works are protected, rights, who owns the rights and duration.
- Trademarks- Meaning, Duration.

MODLE III: INDIAN PARTNERSHIP ACT, 1932 AND LLP Act, 2008

(15 Lectures) 20 Marks

❖ **Indian Partnership Act, 1932 (Sections,4,5,6,7,8,14,39-55)**

- Definition, Essentials, Types, Test of partnership, Partnership deed and property of the firm.
- Dissolution of the firm.

❖ **Limited Liability Partnership,2008**

- Definitions (S.2), Body corporate, Business Partner.
- Nature of LLP (Ss-3-10)
- Extent and limitation of liability of LLP (Ss26-31)
- Winding up and dissolution (Ss63-65)

MODULE IV: CONSUMER PROTECTION ACT, 1986 AND COMPETITION ACT, 2002
(15 Lectures) 15 Marks

❖ **Consumer Protection Act, 1986**

Introduction, Definitions: Consumer, Defect, Deficiency and unfair trade practices, manufacture, Councils, Consumer Protection Redressal Agencies- Jurisdiction.

❖ **Competition Act, 2002**

Objects of the Act, Competition Commission, Dominant position.

Evaluation Pattern The performance of the learners shall be evaluated into two parts. The learner's performance shall be assessed by Internal Assessment with 25% marks in the first part and by conducting the Semester End Examinations with 75% marks in the second part. The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below: -

Scheme of Examination (Internal)

- 1) Class test/ Project/ PPT Presentation / VIVA - 20 Marks
- 2) Active participation- 05 Marks

Sample Questions Paper for Internal

- Q.1 Section 135 of The Companies Act,2013 deals with_____
- a) Memorandum of Association
 - b) Prospectus
 - c) Corporate Social Responsibility
 - d) Article of Association
- Q.2 In India the Trademark Act is enacted in the year_____
- a) 1999
 - b) 2000
 - c) 1987
 - d) 1956
- Q.3 Dormant partner is called as_____
- a) Sleeping
 - b) Active
 - c) Sub-Partner
 - d) Co-Partner
- Q.4 Limited Liability Partnership Act,2008 came into force on____
- a) 30th March 2008
 - b) 31st March 2009
 - c) 1st April 2009
 - d) 31st April 2009
- Q.5 Patent is granted for _____ years.
- a) 10
 - b) 20
 - c) 30
 - d) 40

Scheme of Examination (External)

Maximum Marks: 75

Questions to be set: 05

Duration: 2 ½ Hrs.

All Questions are Compulsory Carrying 15 Marks each

- Q No 1: A) Multiple choices questions/ Match the following / fill in the blanks
(08 questions out of 10 from Module I to Module II) (08 marks)
- B) True or false (07 questions out of 10, from Module III and Module IV) (07 marks)
- Q.No.2 A) Full length question on any topic from module I (08 marks)
- B) Full length question on any topic from module I (07 marks)
- OR**
- Short notes on any three out of five on topics from module I (15 marks)
- Q.No.3 A) Full length question on any topic from module II (08 marks)
- B) Full length question on any topic from module II (07 marks)
- OR**
- Short notes on any three out of five on topics from module II (15 marks)
- Q.No.4 A) Full length question on any topic from module III (08 marks)
- B) Full length question on any topic from module III (07 marks)
- OR**
- Short notes on any three out of five on topics from module III (15 marks)
- Q.No.5 A) Full length question on any topic from module IV (08 marks)
- B) Full length question on any topic from module IV (07 marks)
- OR**
- Short notes on any three out of five on topics from module IV (15 marks)

Recommended Reading List:

- 1) Business Law II, Bhumi Tolia, Tech- Max Publication
- 2) Business Law, Kalaivani venkatraman, vipul prakashan.
- 3) Business Law, Lata nagarkar, manan prakashan.
- 4) Business Law, Mahonar R. Wadhawani, sheth publication.

Reference List:

- 1) The companies Act, 2013 Professional book publishers.
- 2) Company law, Avtar singh, Eastern Book Company.
- 3) Intellectual property Rights, Dr.M.K.Bhandari, Central Law publications.
- 4) Company Law and practice, taxman.
- 5) Law relating to intellectual property rights, V.K.Ahuja, Lexis Nexis.
- 6) Business Law by N.D. Kapoor, Sultan chand and sons
- 7) Business Law by Tejpal Sheth, PEARSON
- 8) Business and Corporate Laws by G. Prasad, Jai Bharat Publication
- 9) Mercantile Law by S.S.Gulshan, Excel Books

Webliography:

- 1) <https://www.icsi.edu/media/webmodules/publications/FinalCLStudy.pdf>
- 2) https://www.mca.gov.in/Ministry/actsbills/pdf/Partnership_Act_1932.pdf
- 3) <https://www.icsi.edu/media/website/IntellectualPropertyRightLaws&Practice.pdf>
- 4) https://icsi.edu/media/filer_public/dc/6e/dc6e8d54-a865-4b44-a7ac-51c59f213126/limited_liability_partnership_llp.pdf
- 5) https://legislative.gov.in/sites/default/files/A1986-68_0.pdf

Note: Latest edition of text books may be used.

The names of the members involved in the syllabus revision.

Sr.no	Name	Designation
1	Dr. Dileep Palsapure	HOD of Commerce
2	Dr. Swati Rautela	VC Nominee
3	Mrs Matangi Iyer	Subject Expert in Business Law
4	Mr. Sachin Thorat	Assistant Manager in Aditya Birla
5.	Mrs Monika Sawant	Faculty of Business Law (HOD)
6.	Mr.Sandip D.Yadav	Faculty of Business Law
7.	Mr.Ismail Shaikh	Alumni
8.	Miss Rajeshree Deda	Alumni