



## P.B. SIDDHARTHA COLLEGE OF ARTS & SCIENCE

Siddhartha Nagar, Vijayawada – 520 010  
*Autonomous - ISO 9001 – 2015 Certified*

### Business Law

**Offered to: B.Com (General) /CA/BFS1**

**Course Type: Core (TH)**

**Course Code: 22COMT37**

**Year of Introduction:2021-22**

**Year of Revision:**

**Percentage of Revision:**

**Semester: III**

**Credits: 4**

**Hours Taught: 75 hrs. Per Semester**

**Prerequisites:** The students opting for this course should have some basic knowledge of law relating to the economic laws. The student is expected to adopt business customs and traditions with the existing laws and the amendments.

#### **Course Objectives:**

1. The objective of this course is to acquaint the students with basic laws to be followed at the time of undertaking the business activities
2. The objective of this course is to acquaint the students with different forms of business organisations in the business field and the law relating to their incorporation and operations.
3. The objective of this course is to acquaint the students with the technical implications with reference to parties and technicalities with reference to any contracts to be followed at the time of undertaking the business activities

**Course Outcomes :** At the end of this course, students should be able to:

CO1 : Impacts the students in acquiring the basic knowledge regarding contracts in business (PO 7)

CO2 : Students acquires knowledge in the role of parties to the contract and impact of it to “QUID- PRO-QUO” for the enforceability of the contract (PO 5)

CO3 : Students will have clarity on competency of persons, modes of discharge of contract, analysing and approaching to remedies in times of breach of contract. (PO7)

CO4 : Students get knowledge in law and procedure relating to sale of goods in Indian context. (PO 6)

CO5 : Students get knowledge in new dimensions in business Organisation to overcome constrains with reference to liability, capital and management of business. (PO7)

### Syllabus

## Course Details

Unit	Learning Units	Lecture Hours
I	<b>Indian Contract Act – 1872</b> Meaning and Definition Agreement and contract, Classification of Contracts – Valid, Void and Voidable Contracts, Essential elements of Valid Contracts	10
II	<b>Offer and Acceptance</b> Definition of Valid Offer, Acceptance, Consideration, Essential elements of a Valid offer, Essentials of valid Acceptance, Legal rules for lawful Consideration, No consideration, no contract – exceptions.	15
III	<b>Capacity of the Parties and Contingent Contract</b> Rules regarding to Minor Contracts, Rules relating to Contingent Contracts, Rules relating to Quasi Contracts, Different modes of Discharge of Contracts, Rules relating to remedies of Breach of contract.	15
IV	<b>Sale of Goods Act – 1930</b> Contract of Sale meaning and Definition, Types of Goods, Sale and Agreement to Sell, Implied conditions and warranties, Rights of Unpaid Seller, Sale of goods by non-owners.	20
V	<b>Limited Liability Partnership Act, 2008</b> Meaning and Features of LLP, Partner- Designated partner- Maximum and Minimum number of partners- Qualification of partners, Procedure to incorporate a LLP, difference between Company, Limited Liability Partnership and Partnership.	15

### Textbook:

Author: K C Garg ,Vk Sareen,Mukesh Sharma RC Chawala. Book Title : Business Law.  
Publishing company: Kalyani publishers,

### Recommended Reference book:

Author: 1. N. D. Kapoor, Book Title : Mercantile Law, Publishing company: Sultan  
Chand

2. SN Maheswari, SK Maheswari Business Laws, Himalaya Publications  
House Mumbai,

**Course Delivery method :** Face-to-face

**Course has focus on :**

Foundation / Entrepreneurship

### Co-curricular Activities:

1. Power point presentations
2. Role play
3. Seminar
4. Quiz
5. Field trips

**Model Question Paper  
Business Law**

Commerce		COMT37	B.Com(General) CA
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**Max.: 75 Marks**  
Hours

**Min. Pass : 30 Marks**

**Max. Time : 3**

**Section-A**

**Answer any Five of the following  
25Marks)**

**(5 x 5M =**

1. Distinguish void and voidable contracts. (CO 1, L2)
2. What is novation? (CO3 ,L1)
3. Features of valid acceptance. (CO2, L2)
4. Can minor be a party to a contract? Discuss. (CO3, L4)
5. Quasi contracts. (CO3, L2)
6. Differences between sale and agreement to sell. (CO4, L4)
7. Who is unpaid seller? What are his rights? (CO4, L1)
8. Designated partner. (CO5, L2)

**Section-B**

**Answer the following questions**

**(5 x 10M = 50Marks)**

**Unit-I**

9. (a) “All agreements are not contracts ,but all contracts are agreements”. Discuss. (CO1, L2)

**(OR)**

- (b) Discuss in detail the kinds of contracts. (CO1, L2)

**Unit-II**

10. (a) Discuss in details the essentials of a valid acceptance. (CO2, L2)

**(OR)**

- (b) “No consideration, no contracts”. Discuss the statement with exceptions. (CO2, L2)

**Unit-III**

11. (a) What are quasi contracts? Explain the quasi contracts under Indian contract Act. (CO3, L1)

**(OR)**

- (b) What are the remedies for breach of contract? (CO3, L2)

**Unit-IV**

12. (a) Define a ‘condition’ and a ‘warranty’. Explain the implied conditions and warranties. (CO4, L1)

**(OR)**

- (b) State the rules relating to the passing right of property from seller to buyer in a contract for sale of goods. (CO4, L1)

**Unit-V**

13. (a) What is the procedure to incorporate a limited liability partnership? (CO5, L1)

**(OR)**

- (b) Distinguish between partnership and limited liability partnership. (CO5, L4)