

**BUSINESS LAW**

**OBJECTIVE:** To acquaint the students with principles and legal aspects of various legislations like contract, agency, partnership, insurance and sale of goods act.

UNIT I

Contract Act – Definition, Classification – Essentials of a Contract – Offer and Acceptance – Consideration – Contractual Capacity – Free Consent – Legality of Object.

UNIT II

Performance of Contract – Modes of Discharge of Contract – Remedies for Breach of Contract .

UNIT III

Law of Agency-Modes creation-Agency by Ratification-sub –Agent and Substituted Agency-Termination of Agency-Bailment-features-Rights, duties of Bailor and Bailee.

UNIT IV

Sale of Goods Act – Definition, Price, Conditions and Warranties – Transfer of Property – Performance of Contract of Sale – Rights of an Unpaid Seller.

UNIT V

Partnership-Definition, essentials of partnership-Rights, duties and Liabilities of partners-Types of partnership - Dissolution of partnership.

TEXT BOOK RECOMMENDED:

Elements of Mercantile Law - N.D. KAPOOR.

BOOKS FOR REFERENCE:

Principles of Mercantile Law – B.N. TANDON.

Mercantile Law – DAVAR.

Business Law – PILLAI & BHAGAVATHI.

Mercantile Law – M.C.SHUKLA.