



DR. BABASAHEB AMBEDKAR OPEN UNIVERSITY

SCHOOL OF COMMERCE & MANAGEMENT

B.B.A. (Bachelor of Business Administration)

SEMESTER – 3 Credits – 4

Business Law

Unit No.	Unit	
1.	<p>Introduction to law and legal system.</p> <ul style="list-style-type: none"> • Introduction to law, • Definitions • Object of law, • Need for the knowledge of law, • Sources Mercantile law. • Preamble to the constitution of India (with explanation of all the terms used in the preamble) • Fundamental Rights, • Fundamental Duties (Briefly). • Hierarchy of the judiciary and the courts in India. • Exercise 	
2.	<p>Indian Contract Law – 1</p> <ul style="list-style-type: none"> • Object definition and features of Contract law. • Essential elements of contracts. • Classification of contracts • Offer and legal rules as to an offer, Acceptance and legal rules as to acceptance. • Consideration and legal rules as to consideration. Exceptions to the rule ‘no consideration no contract’. • Capacity to contract: contracts with a minor, contracts with people of unsound mind, contracts with people disqualified by law. • Quasi Contracts. • Exercise 	
3.	<p>Indian Contract Law – 2</p> <ul style="list-style-type: none"> • Free consent: consent and free consent, (brief description of Coercion, Undue influence, Misrepresentation, Frauds and Mistake) • Legality of Object: When consideration or object is unlawful. Unlawful and illegal agreements. • Void agreements: List of void agreements, uncertain agreements, wagering agreements. • Contingent contracts: meaning and rules of contingent contracts. 	

	<ul style="list-style-type: none"> • Performance of contracts: Meaning and requisites of a valid tender, who must perform a contract. • Discharge of contracts: Discharge by performance, Discharge by agreement or consent, Discharge by impossibility, Discharge by lapse of time, Discharge by operation of law, Discharge by breach of contract. • Remedies for breach of contracts: Rescission of the contract, Suit for damages (very brief description of different types of damages), Suit upon quantum meruit, Suit for specific performance, Suit for injunction. • Exercise 	
4.	<p>Special Contracts – I</p> <p>Indemnity and Guarantee</p> <ul style="list-style-type: none"> • Definitions: Contracts of Indemnity and Contracts of Guarantee. • Distinction between contracts Indemnity and Guarantee. <p>Bailment and Pledge</p> <ul style="list-style-type: none"> • Definition of contracts of Bailment • Requisites of Bailment. • Definition of Contracts of Pledge. • Difference between Bailment and Pledge. • Exercise 	
5.	<p>Special Contracts – II – Law of Agency</p> <ul style="list-style-type: none"> • Definition of Agent and Principal, Essentials of relationship of Agency, Rules of Agency. • Creation of Agency: by Express Agreement, by Implied Agreement, by Ratification (Excluding Requisites of Ratification) and by Operation of Law. • Classification of Agents. • Rights and Duties of Agents. • Rights and Duties of Principal. • Termination of Agency • Exercise 	
6.	<p>The Negotiable Instruments Act 1881</p> <ul style="list-style-type: none"> • Introduction • Definition, Features, Types, • Parties of Negotiable Instruments: • Promissory Note (Definition and Types) • Bills of exchange (Definition and Types) • Cheque (Definition and Types) • Holder and Holder in Due Course, Privileges of Holder in Due Course. • Dishonour of Negotiable Instruments: Modes and Consequences. • Discharge of Negotiable Instruments: Meaning and Modes • Exercise 	
7.	<p>The Sale of Goods Act, 1930</p> <ul style="list-style-type: none"> • Introduction • Contract of sale, meaning and difference between sale and agreement to sell • Conditions and warranties 	

	<ul style="list-style-type: none"> • Transfer of ownership in goods including sale by a non-owner • Unpaid seller – meaning, rights of an unpaid seller against the goods and the buyer • Exercise 	
8.	Consumer Protection Act 1986 <ul style="list-style-type: none"> • Introduction • About Consumer Protection Act • Definitions of various terms under this act • Meaning of Consumer, Service and Unfair Trade Practice. • Rights Of the Consumers And reliefs Available to Consumer • Consumer Protection Council • Consumer Dispute Redressal Agencies • Finding of Districts Forum And appeal • Exercise 	
9.	Intellectual Property Rights <ul style="list-style-type: none"> • Introduction • Intellectual property rights – History and Concept • Trademarks – Definition and Features • Patents – Definition and Features • Copyrights – Definition and Features • Trade secrets – Definition and Features • Geographical indicators – Definition and Features • Designs – Definition and Features • Exercise 	
10.	Right to Information Act 2005 <ul style="list-style-type: none"> • Introduction-objectives of the Act. • Meaning of information according to RTI. • Information that can be demanded and cannot be demanded under RTI. • Authorities and organisations which are bound to respond to RTI. • Authorities and information that are exempted under RTI. • Process for filing an RTI. • Penalties for non-conformance to an RTI. (Failure to provide information on time, incorrect, incomplete or misleading or distorted information.) • Exercise 	
11.	The Partnership Act, 1932 <ul style="list-style-type: none"> • Introduction • Definition – Partner, Partnership • Nature and Characteristics of Partnership • Types of Partners • Registration of a Partnership Firms and consequences of non-registration • Rights and Duties of Partners • Dissolution of firms – meaning and grounds • Exercise 	
12.	Limited Liability Partnership Act, 2008 <ul style="list-style-type: none"> • Definition • Salient Features of LLP 	

	<ul style="list-style-type: none"> • Advantages and disadvantages of LLP • Differences between: LLP and Partnership, LLP and Company • Incorporation of LLP • Exercise 	
13.	Competition Act, 2002 <ul style="list-style-type: none"> • Introduction • Definition • Salient Features of the Act • Anti-Competition Agreements (Horizontal and Vertical Agreements) (Section 3) • Abuse of Dominant Position (Section 4) • Combinations (Section 5) • Competition Commission of India – Composition, Powers and Functions • Exercise 	
14.	FEMA <ul style="list-style-type: none"> • Introduction • Objectives, Features of FEMA • Difference Between FERA and FEMA • Important Definition and concepts of FEMA • Regulation Management of foreign Exchange • Types of Transactions under FEMA • Capital and current account transactions • Authorities and Enforcement Machines under FEMA • Exercise 	