



NATIONAL LAW UNIVERSITY AND JUDICIAL ACADEMY, ASSAM

PROGRAMME: B.A.,LL.B. (HONS.)FYIC

DETAILS OF COURSE OFFERED

EVEN SEMESTER (X)– ACADEMIC YEAR

SL. NO	COURSE CODE	COURSE TITLE	L	T/P	CR	CH
1	1003 BL SP VIII	INTERFACE TO BUSINESS & LAW	4	1	4	

**A. CODE AND TITLE OF THE COURSE: 1003 BL SP VIII, INTERFACE TO
BUSINESS & LAWS**

B. COURSE CREDIT: 4 (TOTAL MARKS 200)

C. MEDIUM OF INSTRUCTION: ENGLISH

D. COURSE COMPILED BY: ANKUR MADHIA

E. COURSE INSTRUCTOR: ANKUR MADHIA

1. COURSE OBJECTIVES:

The term business is understood and explained in different ways by different people. Some people see business as an activity for others it is a method of creating capital. During recent time business has undergone a vast change it has shifted from producer driven activity to a consumer centred phenomenon. While earlier concept was 'to sell what is being produced' the modern concept has become 'to produce what is being desired'. The course tries to put a focus on explaining the term business environment which refers to the aggregate of all forces, factors and institutions which are internally affecting the business through management structure and policies as well as which are external to and beyond the control of individual business enterprises but do influence the functioning of the business. The objective of the course on Interface to Business and Law, is to give orientation about different forms of organisations, functions in organisations, business strategies and environment, along with an exposure to various elements of law and business environment.

Course Objectives:

1. To engage students in understanding basics of Business environment in an Corporate Organisation
2. To train students in practical application of various laws related to business environment and form of business organisation
3. To understand and deal with emerging trends in the business
4. To develop a deep understanding regarding laws relating to Partnership, LLP etc.

2. TEACHING METHODOLOGY:

The method adopted for teaching is mixed method including regular classroom teaching. Secondly, the methodology is not a traditional lecture method but participatory teaching with discussion on legal principles and precedents in the classroom. The students are informed in advance the topic for discussion and the topic of project / assignment they have to prepare. The students prepare their topics from the sources suggested to them. The students are also encouraged to do independent research on their respective assignments. In the classroom every student is required to present his/her topic and to have his/her doubt cleared through discussion. The teacher

will be helping and guiding the students in their pursuits of legal learning. The teacher summarizes after the students have completed their discussion, and he clarifies the doubts, if any, and answer their queries. The students will be asked to interview corporates, regulatory authority and different stakeholders. Students will be encouraged to watch videos and updates relating to the subject.

3. COURSE OUTCOMES

- At the end of the course the student will be acquainted with the nature, complexity and interrelation among the business environmental forces that may act upon a variety of types of business organisation and hence, influence business performance.
- The Student will demonstrate the corporate culture and with the variety of exercises and activities and cases dealt throughout the semester will develop their skills which are needed to participate and work in corporate environment.

4. COURSE EVALUATION METHOD:

The course evaluation is divided into:

Internal Assessment: 70% (140 Marks)

External Assessment: 30% (60 Marks)

Sl. No.	Internal Assessment	
1.	Assignments (Written/ Presentation Mode)	40 Marks
2.	Seminar/Group Discussion	20 Marks
3.	Internal Examinations	70 Marks
4.	Attendance	10 Marks
5.	Semester End Examination	60 Marks

5. DETAILED STRUCTURE OF THE COURSE

MODULE I

Business Environment

Introduction, Meaning of business environment, Features of business environment Importance of business environment, Vision and mission statement, Internal to Organisation, External to Organisation, Vision Statement, Mission Statement, Types of business environment, Internal environment, Human Resource (MAN), Financial

Factors (Money), Marketing Resources, Physical Assets and Facilities Management Structure and Nature

MODULE II

Forms of Business Organisation

Characteristics of an ideal form of organization, Forms of business organisation, Sole proprietorship, Characteristics Advantages of Sole Proprietorship, Disadvantages of Sole Proprietorship- Meaning Characteristics, Advantages of Joint Hindu Family, Business Disadvantages of Joint Hindu Family Business, Suitability of Joint Hindu Family Business, Partnership Meaning Characteristics Advantages of Partnership Firm, Disadvantages of Partnership Firm Suitability of Partnership Firm, Company - Meaning Characteristics, Forms of Company - Private Company, Public Company, One Person Company, Advantages of Company

MODULE III

The Sale of Goods Act 1930

Introduction, Definitions (Sec-2), Formalities of the contract of sale (Ss. 4- 10), Distinction between 'sale' and 'agreement of sell', Distinction between 'sale and hire-purchase agreement', Conditions and Warranties (11-17) Transfer of property as between the seller and the buyer (sec-18-26), Rights of an unpaid seller (Secs-45-54)

MODULE IV

Indian Partnership

Formation of Partnership, Partnership Deed, Contents of Partnership Deed, Classification of partnership, Particular Partnership (Section 8), Partnership at Will (Section 7), Co-ownership and Partnership Hindu Joint Family Firm and Partnership Company and Partnership, Change in a Firm, Partnership Property, Kinds of partners, Actual, Active or Ostensible Partner Sleeping or Dormant Partner, Nominal Partner, Partner in Profits Only, Sub-Partner, Partner by Estoppel or Holding Out, Effects of Holding out, Exceptions to Holding Out, Minor Admitted to the Benefits of Partnership Rights of Minor, Liabilities of Minor, Relation of Partners to one another, Rights of Partners, Duties of Partners, Relation of Partners to Third Parties, Partners as Agents, Authority of a Partner, Implied Authority of a Partner, Acts beyond Implied Authority, Extent of Partners' Liability, Liability of the Firm for Torts, Liability of an Incoming Partner, Liability of an Outgoing or Retiring Partner, Death or Insolvency, Dissolution, Dissolution of Partnership, Dissolution of the Firm, Dissolution of the Firm through Court, Effect of Dissolution, Right to Return of Premium, Settlement of Accounts on Dissolution, Loss due to insolvency of partners, Goodwill, Registration of the Firm, Effects of Non-Registration, Specific Performance of Partnership Agreement

6. PRESCRIBED READINGS:

- A Manual of Mercantile Law – M.C. Shukla
- The Indian Partnership Act, 1932 – Bare Act
- Elements of Mercantile Law – N. D. Kapoor
- Law of Partnership – Avtar Singh
- M.C. Shukla - A Manual of Mercantile Laws; Sultan Chand & Company, New Delhi
- N.D. Kapoor - Mercantile Law; Sultan Chand & Co., New Delhi.
- N.D. Kapoor & Dinkar Pagare - Business Laws and Management; Sultan Chand & Sons.
- M.C. Kuchhal - Mercantile Law; Vikas Publishing House, New Delhi.
- P. P. S. Gogna - A Textbook of Business Law; Sultan Chand & Company, New Delhi.
- Poonam Gandhi - Business Studies; Dhanpat Rai & Company Private Limited, Delhi.