



**NATIONAL LAW UNIVERSITY AND JUDICIAL ACADEMY, ASSAM**

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

**DETAILS OF COURSE OFFERED**

**ODD SEMESTER (VII) – ACADEMIC YEAR .....**

<b>SL. No</b>	<b>COURSE CODE</b>	<b>COURSE TITLE</b>	<b>L</b>	<b>T/P</b>	<b>CR</b>	<b>CH</b>
<b>1</b>	<b>703 BL OP - I</b>	<b>MERCANTILE LAW</b>	<b>4 PER WEEK</b>	<b>1 PER WEEK</b>	<b>4</b>	

**A. CODE AND TITLE OF THE COURSE: 703 BL OP I, MERCANTILE  
LAW**

**B. COURSE CREDIT: 4 (TOTAL MARKS 200)**

**C. MEDIUM OF INSTRUCTION: ENGLISH**

**D. COURSE COMPILED BY: ANKUR MADHIA**

**E. COURSE EDITED BY: ANKUR MADHIA**

**F. COURSE INSTRUCTOR: ANKUR MADHIA**

## **1. COURSE OBJECTIVES:**

Today we are living in global economy where we use goods manufactured in one country and packaged in another country. Businesses have cross boundaries of countries and expanded themselves across the world, in search of availability of raw materials, cheap labour, talent and market for their goods. However, doing business internationally is totally different than in home country. While doing business in other countries, business people have to well aware of country's culture, people's behaviour, country's legal system, its political environment and economic conditions.

The legal system of a country is significantly important to international businesses. Differences in legal systems can affect the attractiveness of a country as market or investment site. A country's law regulate business practices, defines business policies, rights and obligations involved in business transactions. The government of a country defines the legal framework within which firms do businesses. Therefore laws differ from country to country. Although different countries have different laws and regulations, knowledge of common law, civil law, contract laws, laws governing property rights, product safety and liability for a country helps business people to make business decisions. Courtiers are taking steps to enforce the law to protect intellectual properties, commercial contracts, reduce piracy to attract international businesses.

The course will address such aspects of the CISG as the scope of its application, general provisions, rights and obligations of the seller and the buyer and remedies for breach of contract governed by the CISG. The UN Convention on Contracts for the International Sale of Goods 1980 (CISG) – a leading international sales law instrument, now ratified by more than eighty countries - will also receive a substantial amount of attention.

### **The Primary Objectives of this course are as follows:**

- a) To introduce students to the legal aspects of international business transactions.
- b) To familiarize students with international laws and conventions that govern international business transactions, and the relevant international and multilateral institutions.

- c) To gain an understanding of case law analysis, through detailed discussions of judicial and arbitral decisions involving international business transactions.
- d) To provide instruction on the importance of the contract—the agreement between the parties.
- e) Examine the risks associated with international business transactions
- f) Examine key elements and clauses in various types of international business transactions
- g) To understand investment pattern of countries and impact of foreign trade policy of a country on foreign investors
- h) Examine the challenges and developments in E-commerce

## **2. TEACHING METHODOLOGY:**

Teaching Methodology will be mainly interactive lectures with illustrations and practical examples. To explain some topic flow diagrams and charts will be displayed for greater understanding and involvement of the students. Students will be encouraged to participate in class by presentation of topics and case analysis. Students will be encouraged to do research on the topics related to Mercantile Law.

## **3. COURSE OUTCOMES**

- A student will have an integrated understanding of transnational commercial law and the specific legal problems that arise from international business transactions, Students will have an understanding of the Vienna Convention on the International Sale of Goods (CISG), foreign direct investment and e-commerce at the end of the semester.

## **4. COURSE EVALUATION METHOD:**

The course evaluation is divided into:

**Internal Assessment: 70% (140 Marks)**

**External Assessment: 30% (60 Marks)**

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

## **5. DETAILED STRUCTURE OF THE COURSE**

### **MODULE I**

#### **Introduction to International Business Transactions & Its Risk Management**

Scope on International Business Transactions, Components of International Business- Export and Import Business, Indirect and Direct Business, Risks in International Business and Risk Management, Glocalization in International Business, International Business Transactions and its impact on World Economy

### **MODULE II**

#### **International Commercial Contracts and International Sales Law**

Contract – Drafting; Negotiation and Interpretation, Principles governing International Business- Lex Mercatoria; Sovereignty; Territorial Jurisdiction; Expropriation; Nationalization, UNCISG – Applicability; Formation of Contract; Sale of Goods; Obligations, Incoterms and Letter of Credit

### **MODULE III**

#### **Global E-Business**

Parameters of Ease of doing business report by World Bank, Conceptual Framework of E-Business, Prerequisites for Effective E- Business, E-Business Models, Global E- Marketing and E-tailing

### **Case Law Reporter/Journals:**

- Villanova Law Review
- Journal of Law & Commerce
- Asper Review of International Business and Trade Law
- Butterworth's Journal of International Banking and Financial Law
- Doing – A Journal of International Law and Business
- South Carolina Journal of International Law and Business
- Journal of International Business & Law
- International Journal of Business Governance and Ethics
- International Trade and Business Law Review

### **Case Laws:**

- Interfoto Picture Library Ltd v Stiletto Visual Programmes Ltd [1989] 1 QB 433
- Phulchand Exports v OOO Patriot (2011) 10 SCC 300
- DCM v. Harnam Singh, AIR 1955 SC 590
- R. Viswanathan v. Rukn-ul-Mulk Syed Abdul Wajid, AIR 1963 SC 1
- British India Steam Navigation Co. v Shanmughavilas Cashew (1990) 3 SCC 481
- NTPC v Singer AIR 1993 SC 998
- Bank of Baroda v Vysya Bank, (1994) 2 Lloyd's Rep. 87
- ABC Laminart Pvt. Ltd. v. A.P. Agencies, Salem, AIR 1989 SC 1239
- Patel Roadways v. Prasad Trading Company, AIR 1992 SC 1514
- Rhodia Ltd. v. Neon Laboratories Ltd., AIR 2002 Bombay 502
- Gruppo Essenziero Italiano SPA v Aromi D'Italia Inc US 27 July 2011 Fed Dist Ct
- Yam Seng Pte Ltd v International Trade Corp Ltd [2013] EWHC 111 (QB).
- MACL v GMR GMIA [2013] SGCA 16
- MSS Inc v Maser Corp US 18 July 2011 Federal Dist. Court Maryland CISG Art4; <http://cisgw3.law.pace.edu/cases/110118u1.html>
- Hanwha Corporation v Cedar Petrochem Inc US 18 Jan 2011 Fed Dstt Court NY; <http://cisgw3.law.pace.edu/cases/110118u1.html>

## **6. PRESCRIBED READINGS:**

1. Ingeborg Scgwenzer, Christiana Fountoulakis & Mariel Dimsey, International Sales Law: A Guide to CISG, Hart Publishing (2012)
2. Roy Goode, Kronke & McKendrick, Transnational Commercial Law: Text, Cases & Materials- Oxford 2011
3. Roy Goode, Kronke, McKendrick & Wool, Transnational Commercial Law: International Instruments; Oxford 2<sup>nd</sup> ed. 2012
4. Micheal Wallace Gordon, International Business Transactions, 11<sup>th</sup> Ed. 2012.
5. C.T. Chuah, Law of International Trade Cross Border Commercial Transaction” 4th ed. 2013.
6. Rakesh Mohan Joshi, International Business, 10th Impression, Oxford University Press
7. Jerold A. Friedland, Understanding International Business and Financial Transaction, LexiNexis, 4<sup>th</sup> ed. 2014.
8. R.H Folsom and others, Principles of International Business Transactions, Concise Horn Books
9. Louse Gullifer and Jennifer Payne, Corporate Finance Law, Principles and Policy, Hart Publishing, (2011, Edition)
10. Dr. G.K Kapoor, Sanjay Dhamija, Company Law and Practice, 20th Ed., Taxmann
11. Roy and Rohtagi, Basic International Taxation, 2nd Ed., volume 1, Taxmann

## **LIST OF RELEVANT PRINT AND ONLINE RESOURCES:**

- CISG Advisory Council: <http://www.cisgac.com/>
- Unilex : <http://www.unilex.info>
- UNIDROIT: <http://www.unidroit.org>
- UNCITRAL: <http://www.uncitral.org>
- The World Bank, Doing Business India: <http://www.doingbusiness.org/data/exploreconomies/india/#enforcing-contracts>
- E-commerce in India: [http://www.nishithdesai.com/fileadmin/user\\_upload/pdfs/Research%20Papers/E-Commerce\\_in\\_India.pdf](http://www.nishithdesai.com/fileadmin/user_upload/pdfs/Research%20Papers/E-Commerce_in_India.pdf)