

VELLALAR COLLEGE FOR WOMEN (AUTONOMOUS)

PG & Research Department of Commerce

Changes in Syllabus 2016-17

SEMESTER III

Core Paper –VIII

BUSINESS LAW

Instructional Hrs. 60

Sub. Code: 15COUC308

Max. Marks: CIA -25; ESE -75

Credits: 3

Objectives

- To provide the knowledge about basic legal concepts and the Indian legal environment in which business is carried on.
- To enable the students to understand the emerging legal issues in a digital networked environment.

Unit I

20 Hrs.

Indian Contract Act, 1872 – Contract – Definition – Nature of Contract and Classification – Components of Valid Contract – Offer and Acceptance – *Consideration* – Capacity – Free Consent.

Unit II

9 Hrs.

Different modes of Discharge of Contract – Remedies for Breach – Principles for Awarding Damages.

Contract of Indemnity and Guarantee – *Rights of Surety* – Discharge of Surety.

Unit III

12 Hrs.

Indian Partnership Act, 1932 – Definition and *Tests of Partnership* – Implied authority of Partners - Limitations – Rights and Liabilities of Partners – Dissolution of Partnership Firm – Limited Liability Partnership Act , 2008.

Unit IV

12 Hrs.

Sale of Goods Act, 1930 – Definition of Sale and Distinction between “Sale and Related Transaction Resembling Sale” – *Sale and Agreement to Sell* – Condition and Warranties – Actual and Implied - Principle of “Caveat Emptor” and its Limitations .

Unit V

7 Hrs.

Common Carrier – *Characteristics* – Rights and Duties of Common Carriers – Contract of Carriage of Goods by Sea – Bill of Lading and Charter Party – Distinction.

Italics denote topics for self study.

BOOKS FOR REFERENCE:

1. **Kapoor N.D.**, *Business Law*, Sultan Chand and Company Ltd., New Delhi, 5th Edition, Reprint 2014.
2. **Pillai .R.S.N. and Bagavathi**, *Business Law*, Sultan Chand and Company Ltd., New Delhi, 1st Reprint, 2011.
3. **Kapoor N.D. and Rajni Abbi**, *General and Commercial Laws*, Sultan Chand and Company Ltd., New Delhi, 6th Edition, 2005.

SEMESTER IV

Core Paper - X

COMPANY LAW AND SECRETARIAL PRACTICE

Instructional Hrs.: 60

Sub. Code: 15COUC410

Max. Marks: CIA -25; ESE -75

Credits: 3

Objectives

- To enable the students to get familiarized with the regulatory framework for the companies in India and to understand the formation, management and other activities of the companies.
- To acquire the knowledge about various companies meetings, important regulations pertaining to the issue of shares and capital resources.

Unit I

15 Hrs.

Company – Definition and Features – *Distinction between Company and Partnership Firm* – Kinds of Companies – Differences between a Public Company and a Private Company – Incorporation of a Company – Documents to be Filed – E-Filing.

Unit II

15 Hrs.

Memorandum of Association – Doctrine of Ultravires - Articles of Association – Doctrine of Constructive Notice and Indoor Management – Alteration of Articles.

Unit III

10 Hrs.

Prospectus, Contents – Misstatements – Liability for Misstatements – *Certificate of Commencement of Business* - Shares –Kinds of Shares - Debentures –Features – Kinds of Debentures – Differences between Shares and Debentures.

Unit IV

10 Hrs.

Company Management – Board of Directors – Appointment, Qualification, Powers, Duties, Liabilities and Position of Directors, Managing Director and Manager – *Company Secretary – Appointment, Qualifications, Powers, Duties and Position.*

Unit V

10 Hrs.

Company Meetings – Secretarial Duties for Statutory Meeting – Annual General Meeting – Extraordinary General Meeting – Board Meeting – Resolutions, *Minutes, Quorum and Proxy* – Green Initiatives in Corporate Governance.

Skill Based Component (Not for end semester examinations)

Collect Annual Report of the Companies and note the contents.

Draft Specimen Resolution.

Collect Memorandum and Articles of Association and extract the salient contents.

Group Discussion on Corporate Governance.

Italics denote topics for self study.

BOOKS FOR REFERENCE:

1. **Kapoor N.D.**, *Company Law and Secretarial Practice*, Sultan Chand and Company Ltd., New Delhi, 11th Revised Edition, 2014.
2. **Balachandran V., Govindarajan M.**, *Company Law and Practice*, Vijay Nicole Imprints Private Limited., Chennai, 2016.