

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI - 600 086**  
**B.Com (A & F) DEGREE: ACCOUNTING AND FINANCE**

**SYLLABUS**  
**(Effective from the academic year 2015 -2016)**

**REGULATORY ASPECTS OF BUSINESS**

**CODE: 15CM/MC/RB34**

**CREDITS : 4**

**L T P : 4 0 0**

**TOTAL TEACHING HOURS: 52**

**OBJECTIVES OF THE COURSE**

- To familiarize the students with the principles of law that is essential to manage complex business transactions
- To sensitize on the legal rights, duties and obligations arising out of business transactions

**Unit 1**

**Contract Act (12 hrs.)**

- 1.1 Meaning and Types of Contract
- 1.2 Essentials of a Valid Contract, Offer and Acceptance, Consideration, Capacity of Parties, Legality of Object
- 1.3 Performance of Contract
- 1.4 Discharge of Contract, Remedies for Breach of Contract

**Unit 2**

**2.1 Contract of Indemnity and Guarantee (7 hrs.)**

- 2.1.1 Meaning , Difference between Indemnity and Guarantee
- 2.1.2 Rights, Liabilities and Discharge of Surety

**2.2 Bailment and Pledge**

- 2.2.1 Rights and Duties of Bailor and Bailee, Pledger and Pledge
- 2.2.2 Termination of Bailment

**2.3 Sale of Goods Act**

- 2.3.1 Essentials of a Contract of Sale
- 2.3.2 Conditions and Warranties
- 2.3.3 Transfer of Ownership and Delivery of Goods
- 2.3.4 Rights of an Unpaid seller

**Unit 3**

**Negotiable Instruments Act (10 hrs.)**

- 3.1 Meaning and Characteristics of Promissory note, Bill of Exchange and Cheque
- 3.2 Crossing and Endorsement of Cheques
- 3.3 Payment and Collection of Cheques

**Unit 4**

**Limited Liability Partnership Act, 2008 (LLP) (13 hrs.)**

- 4.1 Salient Features of LLP

- 4.2 Difference Between LLP, Partnership and a Company
- 4.3 Incorporation - Incorporation by Registration, Registered Office of LLP and Change of Name, Partners and their Relations
- 4.4 Extent and Limitation of Liability of LLP and Partners
- 4.5 Conversion to LLP, Winding Up and Dissolution

## **Unit 5**

### **Law Relating to Intellectual Property**

**(10 hrs.)**

- 5.1 Provisions Relating to Patents, Trademarks and Copyrights
- 5.2 Overview of Laws Relating to other Intellectual Property Rights
- 5.3 Enforcement of Intellectual Property Rights

### **BOOKS FOR STUDY**

Kapoor N.D. *Elements of Mercantile Law*. New Delhi: Sultan Chand, 2010.  
Pillai N.P.N., Bhagavathy, Legal Aspects of Business, New Delhi, S.Chand, 2013

### **BOOKS FOR REFERENCE**

Balachandran, V and Thothadri. *Business Law*. Tata McGraw Hill, 2007.  
Chadha P.R. *Business Law*. 7<sup>th</sup> Edition, New Delhi: Galgotia, 2005.  
Gogna P.P.S. *Mercantile Law*. 3<sup>rd</sup> Edition, New Delhi: Sultan Chand, 2005.  
Pandit M.S. and Shoba Pandit. *Business Law*. Mumbai: Himalaya, 2010.

### **JOURNALS**

Indian Business Law Journal  
A.P.L.J. Andhra Pradesh Law Journal

### **WEB RESOURCES**

[www.indilaw.com](http://www.indilaw.com)  
[www.amritt.com](http://www.amritt.com)

### **PATTERN OF EVALUATION**

#### **Continuous Assessment:**

**Total Marks: 50**

**Duration: 90 mins.**

Section A – 7 x 2 = 14 Marks (no choice)  
Section B – 2 x 8 = 16 Marks (from a choice of three)  
Section C – 1 x 20 = 20 Marks (from a choice of two)

#### **Third Component**

List of Evaluation modes:

Seminars  
Quiz,  
Group discussion  
Assignments  
Class Presentation

**End Semester Examination:**

Total Marks:100

Duration: 3 Hours

Section A – short answers (max. 30 words) -  $10 \times 2 = 20$  Marks

Section B – Essay answers (Max.500 words)  $5 \times 8 = 40$  Marks (From a choice of 7)

Section C – Essay answers (Max.1200 words)  $2 \times 20 = 40$  Marks (From a choice of 4)