

PROGRAM	Bachelors Of Commerce (Hons)
SEMESTER	I
COURSE TITLE	Business Laws-I
COURSE CODE	04CH0104
COURSE CREDITS	04
COURSE DURATION	48 Hrs (48 sessions of 60 minutes each)

COURSE OUTCOMES:

- Understand and apply the legal provisions relating to offer & acceptance of the contract and performance of the same.
- Apply the knowledge of various types of contracts in realistic situations.
- Understand the various consequences of breach of contract and remedies of the same.

Course Contents:

Unit No	Unit / Sub Unit	Sessions
I	INDIAN CONTRACT ACT, 1872 – NATURE OF CONTRACT: Contract-Meaning, Essentials of valid Contract, Types of Contract, Proposal/Offer as per Section 2(a), Acceptance of offer, Communication of offer and acceptance, Communication of performance, Revocation of offer and acceptance.	12
II	INDIAN CONTRACT ACT, 1872 – CONSIDERATION AND OTHER ESSENTIALS OF CONTRACT: Consideration Meaning, Legal rules regarding consideration, Suit by third party to a contract, validity of an agreement without consideration, Capacity to Contract, Free Consent, Legality of object and consideration, Void Agreements.	14
III	INDIAN CONTRACT ACT, 1872 – PERFORMANCE OF CONTRACT: Obligations of parties to contract, By whom a contract may be performed, Secession and Assignment, Effect of refusal to accept offer of performance, Effect of refusal of party to perform promise, Liability of joint promise and promisee, Time and place for performance of the promise, Performance of a reciprocal promise, Appropriation of payments, Contracts which need not be performed with the consent of both the parties, Discharge of Contract.	12
IV	INDIAN CONTRACT ACT, 1872 – BREACH OF CONTRACT AND ITS REMEDIES: Anticipatory breach of contract, Actual breach of contract, Suit for damages, Penalty and Liquidated damages.	4
V	INDIAN CONTRACT ACT, 1872 – CONTINGENT AND QUASI CONTRACT:	6

	Contingent Contracts, Rules relating to enforcement, Quasi Contracts	
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Evaluation:

The students will be evaluated on a continuous basis and broadly follow the scheme given below:

	Component	Weight age
A	Continuous Evaluation Component (Assignments / Presentations/ Quizzes / Class Participation/ etc.)	20% (C.S.E.)
B	Internal Assessment	30% (I.A.)
C	End-Semester Examination	50% (External Assessment)

SUGGESTED READINGS:
Text Books:

Sr. No	Author/s	Name of the Book	Publisher	Edition & Year of Publication
T-01	P C Tulsian	Mercantile Law for CA Common Proficiency Test (CPT)	The McGraw Hill Companies	1 st Edition-2007

Reference Books:

Sr. No	Author/s	Name of the Book	Publisher	Edition and Year of Publication
R-01	Jain & Jain	Mercantile Law for CA-CPT	Pearson	Second Edition-2014
R-02	Peddina Mohana Rao	Mercantile Law (For CPT Course)	PHI Learning Pvt Ltd	First Edition-2011