

<b>COURSE TITLE</b>	<b>BUSINESS &amp; APPLIED LAWS</b>
<b>COURSE CODE</b>	<b>04BC0355</b>
<b>COURSE CREDITS</b>	<b>3</b>

**Course Outcomes:** After completion of this course, student will be able to:

- 1 Analyze key laws governing the BFSI sector including RBI Act, SEBI Act, IRDAI Act, and PMLA.
- 2 Apply principles of contract law to real-world financial agreements such as loans, credit cards, and insurance contracts.
- 3 Evaluate the legal rights of consumers in the financial services sector and analyze the role of grievance redressal mechanisms and regulatory bodies.
- 4 Analyze the provisions of company law, the Insolvency code and compliance practices to assess their impact and applicability to financial institutions and fintech startups.

**Pre-requisite of course:**NA

#### Teaching and Examination Scheme

<b>Theory Hours</b>	<b>Tutorial Hours</b>	<b>Practical Hours</b>	<b>ESE</b>	<b>IA</b>	<b>CSE</b>	<b>Viva</b>	<b>Term Work</b>
3	0	0	50	30	20	0	0

<b>Contents : Unit</b>	<b>Topics</b>	<b>Contact Hours</b>
1	<b>Legal Framework for Financial Institutions</b> Introduction to Indian Legal System & Business Law, Importance of Legal Compliance in BFSI Sector, Overview of RBI Act, IRDAI Act, SEBI Act, Regulatory Bodies – RBI, SEBI, IRDAI, PFRDA: Roles & Functions, Prevention of Money Laundering Act (PMLA) & KYC Norms, Legal Terminologies Used in Banking & Insurance, Digital Signature & Electronic Records – IT Act Relevance, Case Study: RBI’s regulatory action on a cooperative bank – analysis of legal non-compliance	15
2	<b>Contract Law &amp; Its Application in BFSI</b> Nature of Contracts – Offer, Acceptance, Consideration, Essentials of a Valid Contract, Types of Contracts – Contingent, Void, Quasi, Performance, Breach & Remedies under Contract Law, E-Contracts in Banking and Insurance, Contracts for Loan Agreements, Credit Cards, and Investment Products, Documentation & Legal Binding in Online Transactions, Case Study: Legal dispute over a home loan agreement – contract enforcement issues	10

<b>Contents : Unit</b>	<b>Topics</b>	<b>Contact Hours</b>
3	<b>Consumer Protection &amp; Insurance Law</b> Consumer Protection Act 2019 – Rights & Redressal Mechanism, Application of Consumer Law in BFSI – Mis-selling, Delays, Fraud, Insurance Act, 1938 & Amendments, IRDAI Guidelines for Customer Protection, Grievance Redressal Mechanism in Insurance, Role of Ombudsman & Lok Adalats in Financial Disputes, Case Study: IRDAI’s action against an insurer for mis-selling – consumer rights explored	10
4	<b>Company &amp; Business Laws in Financial Context</b> Overview of Companies Act, 2013 Types of Companies & Incorporation Process Directors, Shareholders & Their Legal Responsibilities Financial Disclosures, Audit & Corporate Governance Norms Bankruptcy & Insolvency Code (IBC) – Impact on Financial Sector Laws Related to Cheque Bounce – Section 138 of Negotiable Instruments Act Case Study: IBC case of Jet Airways – learning for BFSI stakeholders	10
<b>Total Hours</b>		<b>45</b>

**Textbook :**

- 1 Elements of Business Law, N.D. Kapoor, Sultan Chand & Sons, 2021
- 2 A Textbook of Business and Industrial Law, P.P.S. Gogna, Sultan Chand & Sons, 2022

**References:**

- 1 Business Law, Business Law, Avtar Singh, Eastern Book Company, 2020

**Suggested Theory Distribution:**

The suggested theory distribution as per Bloom’s taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery					
<b>Remember / Knowledge</b>	<b>Understand</b>	<b>Apply</b>	<b>Analyze</b>	<b>Evaluate</b>	<b>Higher order Thinking / Creative</b>
0.00	0.00	35.00	35.00	30.00	0.00

**Instructional Method:**

- 1 PPT, Boardwork