



Tolani College of Commerce (Autonomous)

तोलानी वाणिज्य महाविद्यालय (स्वायत्त)

(Sponsored and Managed by Tolani Education Society, Mumbai - 400 021)
(Recognised Linguistic (Sindhi) Minority Institution, Affiliated to University of Mumbai)

Re-Accredited (3rd Cycle) by N.A.A.C. with 'A' Grade (CGPA 3.03)

Knowledge is Supreme

150-151, SHER-E-PUNJAB SOCIETY,
GURU GOBIND SINGH ROAD,
ANDHERI (EAST), MUMBAI-400 093.

Tel. : (022) 6153 5455
Fax : (022) 6153 5456
E-mail : tcc@tolani.edu
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Name of the Department/ Programme	Department of Business Law 1) B.Com. in Accounting and Finance					
Name of the Course	Open Elective Courses: Business Law – I (Business Regulatory Framework – I)					
Semester	I					
Number of Credits	02					
Number of Lectures	30					
Lecture Duration	60 minutes					
Total Marks:	CE	20	SEE	30	Total	50

Learning Objectives of the Course

Sr.No.	Objectives
LOC1	This course is structured to introduce the learners to make them understand the concept of contracts that are pervasive and play a significant role in the day-to-day commercial transactions as per the law that governs them.
LOC2	Many specific contracts range from contracts of Indemnity and Guarantee to Bailment and Pledge and to Agency and E- Contracts, that will make them more knowledgeable.
LOC3	The focus of the course would be to ingrain in the learners a critical understanding of the context and importance of such contracts from a perspective angle of economic, social and legal.

Learning Outcomes of the Course

Sr. No.	Outcomes
CO1	Know the context and rationale of contracts and various types of contracts.
CO2	It will enable them to exhibit an understanding of the legal concepts involved in many contracts.
CO3	It will help to know the relation such specific contracts have with their day to day commercial activities and their impact on the social and economic front.



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Syllabus in Detail

Module. No	Details	No. of Lectures
1	Indian Contract Act-1872 Part-I: Contract: Definition of Contract and Agreement, Essentials of Valid Contract, Classification of Contracts. Offer and Acceptance: Rules of valid offer and acceptance, Counter offer, standing or open offer, distinguish between offer and invitation to offer. Concept of Communication and Revocation of offer and acceptance.(Sec3, 5) Capacity to Contract (S.10-12): Minor, Unsound Mind, Disqualified Persons. Consideration (S.2 &25): Concept and Importance of consideration, Legal rules of Consideration, Exceptions to the Rule, 'No Consideration, No Contracts' (S.25), Unlawful Consideration (S.23)	10

Module. No	Details	No. of Lectures
2	Indian Contract Act-1872 Part-II: Consent (Ss13, 14-18, 39, 53, 55, 66): Agreements in which consent is not free – Coercion, Undue Influence, Misrepresentation, Fraud, Mistake. Void agreements(S. 24-30): Concept, Void Agreements under Indian Contract Act Contingent Contract (S31), Quasi Contract (Ss. 68-72), Contract of E-Contract & Legal Issues in formation and discharge of E-Contract: Concept of Performance of Contract (S.37) Modes of Discharge of Contracts, Remedies on breach of Contract (S. 73- 75)	10



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Module. No	Details	No. of Lectures
3	Special Contracts: Law of Indemnity & Guarantee (Ss. 124-125, Ss. 126-129, Ss.132-147): Concept, Essentials elements of Indemnity and Guarantee, Contract of Indemnity v/s Guarantee, Modes of Discharge of Surety. Law of Bailment (Ss. 148, 152-154, 162, 172, 178, 178A, 179): Concept, essentials of Bailment, Kinds of Bailment, Rights and Duties of Bailor and Bailee. Law of Pledge: Concept. Essentials of valid pledge, Lien- Concept, Difference between Pledge and Len, Rights of Pawnor & Pawnee (Ss.173, 174, 177) Law of Agency (Ss. 182-185, 201-209): Concept, Modes of creation of Agency, modes of termination of Agency, rights & duties of Principal and Agent.	10

References

1. The Principles of Mercantile Law by Avtar Singh, Eastern Book Company, Lucknow.
2. Business Law by M.C. Kuchal, Vikas Publishing House, New Delhi.
3. Business Law by N.D. Kapoor, Sultan Chand and Sons, New Delhi.
4. Business Law by P.R. Chandha, Galotia, New Delhi.



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Scheme of Evaluation Pattern

Table 1A: Scheme of Continuous Evaluation (CE)

Scheme of Evaluation Pattern

Sub-components	Maximum Marks	Conditions for passing
1) Report writing- I after participation in a webinar/workshop/seminar	5	a) A learner must be present for each of the sub-components. b) The subtotal of all the 3 sub-components must be minimum 08 marks
2) Report writing- II after participation in a webinar/workshop/seminar	5	
3) MCQ Based Test	10	
Total	20	

Table 1B: Scheme of Semester End Examination (SEE) Evaluation

Question Paper Pattern for Semester End Examination (SEE)

Maximum Marks: 30 Minimum Marks to Pass:12 Duration: 1 Hour

Note: All questions are compulsory. Each question has an internal choice.

Question No	Particular	Marks
Q-1	A} Full length question (10 Marks) OR B} Full length question (10 Marks)	10 Marks
Q-2	A} Full length question (10 Marks) OR B} Full length question (10 Marks)	10 Marks
Q-3	A} Full length question (10 Marks) OR B} Full length question (10 Marks)	10 Marks