

Veer Narmad South Gujarat University, Surat

Proposed Syllabus for Business Regulatory Framework [EXTERNAL]  
Core Compulsory

W.E.F. Academic year (2025-2026)

Course:	B.Com. (EXTERNAL)
Subject:	BUSINESS REGULATORY FRAMEWORK

Detailed syllabus

Unit	CONTENTS OF THE COURSE	Weightag
I	Indian Contract Act 1872 ⇒ Meaning and Nature of Contract ⇒ Classification of Contracts ⇒ Essentials of a Valid contract ⇒ Difference between contract and an agreement ⇒ Offer and Acceptance ⇒ Capacity of parties to Contract ⇒ Consideration ⇒ Free Consent (Coercion, Fraud, Misrepresentation, Undue Influence, Mistake) ⇒ Legality of Object and Consideration.	15%
II	Indian Contract Act 1872 ⇒ Performance of Contract ⇒ Discharge of Contract ⇒ Breach of Contract and Remedies for breach of contract	7.5%
III	Special Contracts ⇒ Contract of Indemnity and Guarantee ⇒ Contract of Bailment and Pledge ⇒ Contract of Agency	7.5%
IV	Sale of Goods Act, 1930 ⇒ Meaning of contract of Sale and difference between sale and an agreement to sell, Goods and its Classification, Price and modes of charging price ⇒ Conditions and Warranties ⇒ Transfer of property in goods ⇒ Performance of contract ⇒ Unpaid seller and rights of an unpaid seller	15%

V	<p>Intellectual Property Rights</p> <ul style="list-style-type: none"> <li>⇒ Patent</li> <li>⇒ Copyright</li> <li>⇒ Trademark</li> </ul>	5%
VI	<p>Company Act (2013)</p> <ul style="list-style-type: none"> <li>⇒ Definition, Characteristics, Classification of Companies</li> <li>⇒ Lifting up of corporate veil</li> <li>⇒ Kinds of companies, privileges of a private company</li> <li>⇒ Exceptions of a private company</li> <li>⇒ Conversion of Private company to public company, public company to private company</li> <li>⇒ Differences between private company and public company, Private company and one person company</li> <li>⇒ Formation of company, Promoter, legal status of promoter, functions and duties of promoter, liabilities, remuneration of promoters,</li> <li>⇒ Memorandum of Association and its alteration, doctrine of ultra-vires with its effects</li> <li>⇒ Article of Association and its alteration, doctrine of constructive notice, doctrine of indoor management with exceptions</li> <li>⇒ Difference between Memorandum of association and Article of association</li> </ul>	20%
VII	<p>Company Act (2013)</p> <ul style="list-style-type: none"> <li>⇒ Prospectus, legal rules relating to issue of prospectus, its contents, types of prospectuses, Liabilities for misstatement in prospectus, Book Building and its process.</li> <li>⇒ Directors, legal position of directors, appointment and removal of directors Qualification and disqualification of director, duties of director, remuneration of director,</li> <li>⇒ Winding up, modes of winding up, legal provisions applicable to compulsory winding up, duties and powers of liquidator and dissolution of company under compulsory winding up.</li> </ul>	15%
VIII	<p>Limited Liability Partnership</p> <ul style="list-style-type: none"> <li>⇒ Definition and meaning of Limited Liability partnership, Characteristics, Comparison of LLP with partnership and Company</li> <li>⇒ Incorporation of LLP in India, qualification of partners, minimum number of partners in LLP, Incorporation and registration of LLP, provisions relating to name, liability under LLP, maintenance of books, winding up, conversion to LLP.</li> </ul>	7.5%
IX	<p>Negotiable Instrument Act (1881)</p> <ul style="list-style-type: none"> <li>⇒ Definition, characteristics</li> <li>⇒ Promissory Note, characteristics, parties</li> <li>⇒ Bills of exchange, characteristics, parties</li> <li>⇒ Cheque, characteristics, parties</li> <li>⇒ Differences between them</li> </ul>	

	<ul style="list-style-type: none"> <li>⇒ Classification of negotiable instrument including bearer instruments, order instruments, inland and foreign instruments, time instruments, ambiguous instrument and inchoate instrument</li> <li>⇒ Presumptions of a Negotiable instrument.</li> <li>⇒ Holder and a holder in due course</li> <li>⇒ Special privileges of a holder in due course</li> <li>⇒ Noting and protest</li> </ul>	7.5%
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\* SECTIONS NOT TO BE TAUGHT / MENTIONED

**Suggested Reference Books:**

1. P.P. S. Gogna - Mercantile Law - By Sultan Chand Publications, New Delhi
2. M. C. Kuchhal - 'Mercantile Law ' - By Vikas Publishing House, New Delhi
3. Avtar Singh - 'Indian Contract Act ' - By Eastern Book Co. Lucknow
4. P. C. Tulsian - 'Business Law ' - By Tata McGraw Hill Publishing Co
5. P.P. S. Gogna – 'A textbook of company law' - By S. Chand Publications, New Delhi
6. N.D. Kapoor's – Elements of Mercantile Law' – By Sultan Chand publications, New Delhi.

Programme Outcomes: On completion of this program, a student would have in depth understanding of the following:

1. Understand and identify key concepts in Business Regulatory Framework with different aspects of business law.
2. The students would learn about rules and regulations related to business and how law effects business.
3. The students acquire knowledge and understanding of various regulatory frame work of business  
law like the Indian contract act, Special Contracts, Sale of Goods Act, Intellectual property right  
etc.
4. The knowledge of business law can prepare students for a successful and rewarding carrier, whether they intend to join their family business or take up a managerial post in a large organization.
5. Understand and identify key concepts in Company Law with different aspects of business law.
6. The students would learn about rules and regulations related to Company Law and how law effects company.
7. The students acquire knowledge and understanding of various aspects of Company Act, its main  
documents, promoters, directors and process of formation and winding up of a

company.

8. The knowledge of Company Law can prepare students for a successful and rewarding carrier after graduation, whether they intend to join their family business or take up a managerial post in a large organization.

Program Specific outcomes:

1. B.Com. is an opportunity for learners to specialize in Commerce along with law.
2. Apart from imbibing knowledge of law, the course allows learners to acquire skills by understanding Business law and the remedies available to aggrieved party.
3. As students also get exposure to subjects like Contract Act, Special Contract, Intellectual Property Right etc. in the course gives an edge to the learners for business outreach.
4. The program allows learners to understand law in much more detail, thus helping them become better management professionals with comprehensive understanding of law.
5. As students also get exposure to subjects like Company Law, Limited Liability Partnership, Negotiable Instrument Act, in the course gives an edge to the learners for business outreach.
6. The program allows learners to understand law in much more detail, thus helping them become better management professionals with comprehensive understanding of law.

**Course Outcome:** (Business Regulatory Framework)

Year	Course/Module	Course Outcomes
III	Indian Contract Act 1872	<ol style="list-style-type: none"><li>1. Acquaint with the conceptual and operational parameters of various general principles relating to contract law.</li><li>2. Equip with the basics of contract law so as to enable them to apply it effectively on the various disputes related to contracts.</li><li>3. Examine the essential elements of a contract and how a contract can come to an end.</li><li>4. Performance of contract, discharge of contract and remedies available for breach of contract.</li><li>5. Learn special contract relating to Indemnity and Guarantee, Contract of Bailment and pledge and contract of Agency.</li></ol>

	Sale of Goods Act.	<ol style="list-style-type: none"> <li>1. Acquaint with the conceptual and operational parameters of various general principles relating to Sale of Goods Act.</li> <li>2. Examine the essential elements of a contract of Sale of Goods Act including contracts involving sea transit.</li> <li>3. Acquaint students with understanding of Performance of contract, contracts involving sea transit, remedies available to unpaid seller etc.</li> </ol>
	Intellectual Property Right	<ol style="list-style-type: none"> <li>1. Acquaint with different Intellectual Property Rights including Trademark, Patent and Copyright.</li> <li>2. Understand the applicability of these Acts.</li> <li>3. Acquaint the students with remedies available on breach of these Acts.</li> </ol>
	Company Act (2013)	<ol style="list-style-type: none"> <li>1. Acquaint with the conceptual and operational parameters of various general principles relating to Company law.</li> <li>2. Equip with the basics of Company Law so as to enable them to apply it effectively on the various aspects of different types of companies.</li> </ol>
	Company Act (2013)	<ol style="list-style-type: none"> <li>1. Acquaint with the conceptual and operational parameters of various aspects of prospectus.</li> <li>2. Have an understanding of Directors and aspects relating to directors of company.</li> </ol>
	Limited Liability Partnership	<ol style="list-style-type: none"> <li>1. 1. Acquaint with different aspects of Limited Liability Partnership</li> <li>2. Understand the applicability of these LLP.</li> <li>3. Acquaint the students' legal aspects of LLP</li> </ol>
	Negotiable Instrument Act	<ol style="list-style-type: none"> <li>1. Understand different types of Negotiables Instrument.</li> <li>2. Acquaint students with different types of Negotiable instruments</li> <li>3. Give an understanding about Holder in due course and aspect of Noting and Protest.</li> </ol>