

**Punyashlok Ahilyadevi Holkar Solapur University,
Solapur**



'B' Grade (CGPA 2.62)

Name of the Faculty: Commerce & Management

CHOICE BASED CREDIT SYSTEM

Syllabus: Business Regulatory Framework

Name of the Course: B.Com. III (Sem.– V & VI)

(Syllabus to be implemented from w.e.f. June 2021)

Punyashlok Ahilyadevi Holkar Solapur University Solapur

Semester Pattern Syllabus

B.Com III

BUSINESS REGULATORY FRAMEWORK

(W.e.f. June 2021)

Preamble:

This course which is to be started with effect from June 2021 is designed to well acquaint the commerce students with the legal framework applicable to business. The knowledge relating to Mercantile Law applicable to business is indispensable to the students of commerce and to impart them this knowledge the syllabus of Business Regulatory Framework has been designed. The syllabus of this subject is divided into eight units namely, Introduction of Business Regulatory Framework which gives an idea relating concept of law, business law, legal environment of business and certain important legal concepts in Law such as L.L.P. (Limited Liability Partnership), and definitions of concepts of Industry, Industrial Dispute, Factory under New Industrial Relations Code, 2020 etc. The Indian Contract Act, 1872 and The Sale of Goods Act, 1930 regulate day to day business transaction where contract is entered into. These two important and basic Mercantile Laws are the part of syllabus vide unit two and three respectively. To study the law on Right to Information has become necessary now days and for that purpose fourth unit in syllabus is on Right to Information Act, 2005.

Today there are numberless instances of consumer exploitation and violation of consumer rights and in order to provide better protection to rights and interest of consumers law making authority has updated the consumer protection law by replacing old Consumer Protection Act of 1986 with new Consumer Protection Act enacted in 2019. So it become necessary to create awareness among the people who are consumers regarding new consumer protection laws and for that purpose fifth unit in syllabus is on Consumer Protection Act, 2019. Today corporate sector is expanding very fast. In order to give information and knowledge regarding the recent law relating to company to the students, sixth unit in syllabus is on The Companies Act, 2013 which has replaced old outdated topic on old outdated law Companies Act, 1956. SEBI (Securities and Exchange Board of India) is an important regulatory body which regulates securities market and corporate sector. For study of SEBI its work, powers and functions, seventh unit in syllabus is on SEBI Act, 1992. Eighth unit of syllabus is on Central Vigilance Commission of India to acquaint the students with Central Vigilance Commission of India, its powers, function and role in prevention of corruption in India.

Objectives of the course:

- 1) To provide basic knowledge of law to commerce students.
- 2) To create awareness about selected Business Laws.
- 3) To provide exposure of commerce students about Business Regulatory Framework in India and to revise the syllabus of subject.

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Semester Pattern Syllabus

B.Com III

BUSINESS REGULATORY FRAMEWORK (w.e.f. June 2021)

Semester- V

Unit-I Introduction of Business Regulatory Framework-

Law and Business Law–Meaning-Definitions-Nature-Environment of Business and Legal Environment of Business-Sources of Business Law-Objectives of Business Law and Legal Environment of Business-Legal concept of L.L.P. (Limited Liability Partnership)-Meaning of Industry, Industrial Dispute, Factory under The New Industrial Relations Code, 2020-Cyber Crime-Environmental Protection.

Unit II The Indian Contract Act, 1872-

Meaning and Definitions-Formation of contract-Agreement and Contract-Elements of valid contract-Proposal-Acceptance-Free consent-Capacity of parties-Consideration-Agreements declared as void-Performance of contract-Discharge of contract-Breach of contract-Remedies for Breach of Contract.

Unit III The Sale of Goods Act, 1930-

Contract of sale- Elements of valid contract of sale- Formation of contract of sale- Sale and Agreement to sale-Conditions and Warranties-Rights and Duties of Seller and Buyer-Transfer of property in goods-Transfer of title by Non owners-Unpaid Seller and his rights-Auction sale.

Unit IV The Right to Information Act, 2005-

Nature- Information-Right to Information-Public authorities- Procedure of getting Information-The Central Information Commission-constitution, powers and functions-The State Information Commission-Constitution, powers and functions-Appeal-Penalties.

Semester VI

Unit V The Consumer Protection Act, 2019-

Salient Features of new Act of 2019-Concepts-Consumer, Complaint, Complainant, Defect, Deficiency, Consumer Dispute- Rights of consumer-Unfair Contracts-Unfair Trade Practices-Restrictive Trade Practices-Consumer Protection Councils-Central Consumer Protection Authority-Consumer dispute redressal agencies-District Consumer Disputes Redressal Commission-State Consumer Disputes Redressal Commission.- National Commission.

Unit VI The Companies Act, 2013-

Concept of company-Features of company-Formation of company-Documents related with incorporation; Memorandum of Association and Articles of Association-Kinds of companies-Provisions relating to C.S.R. (Corporate Social Responsibility)-Prospectus-Share capital-Company management and administration; Directors and their role-Meeting of Company, its essentials and its types-Winding up of company and its types.

Unit VII The Securities and Exchange Board of India Act, 1992-

Objects-Establishment of SEBI-Composition of Board-Functions and Powers of SEBI-Registration of brokers, sub brokers, Share transfer agents etc.

Unit VII The Central Vigilance Commission Act, 2003-

Objects- Constitution of Central Vigilance Commission-Appointment and removal of Central Vigilance Commissioner and Vigilance Commissioners-Functions and Powers of Commission.

Number of periods allotted

Units	No. of periods
Unit- I	15
Unit- II	25
Unit- III	10
Unit -IV	10
Unit- V	15
Unit -VI	25
Unit - VII	10
Unit VIII	10
Total Periods	120

Reference Books

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| 1) Elements of Mercantile Law: | N. D. Kapoor, Sultan Chand & sons, New Delhi. |
| 2) Mercantile Law: | S. S. Gulshan, Excel Book, New Delhi. |
| 3) Legal Environment of Business | K. Ashwathappa |
| 4) Law of Contracts | Dr. Avtar Singh |
| 5) Law of Sale of Goods | Dr. Avtar Singh |
| 6) Mercantile Law | Dr. R. K. Chopra, Himalaya Publishing House. |
| 7) Business Law | Dr. Avtar Singh |
| 8) The Right to Information Act, 2005 | S. K. Kaul, Advocate, Universal Law House, |
| 9) The Consumer Protection Act, 2019 | Delhi Law House, Delhi |
| 10) The Consumer Protection Act, 2019 | Bare Act |
| 11) Company Law | Dr. Avtar Singh, Eastern Book Company, 2015 |
| 12) The Companies Act, 2013 | Lexis Nexis, Second Edition, 2014 |
| 13) SEBI Act, 1992 | Bare Act |
| 14) The Central Vigilance Commission
Act, 2003 | Bare Act |
| 15) The New Industrial Relations
Code, 2020 | Bare Act |