

**BUSINESS LAW**  
**For BBA/BBA(CA)/BBA(IB)/BBA(RM)**

**Goal:** To enable the students to acquire knowledge of legal aspects of business

**Objective:** On successful completion of this course, the students should have understood

- ✓ Law of contract, Law of sale of goods
- ✓ Law of Agency, Negotiable Instruments Act,....

**UNIT - I LAW OF CONTRACT**

Contracts - Essentials of Contract - Agreements - Void - voidable and illegal contracts - Express and implied Contracts - Executed and Executory Contracts - Absolute and contingent contracts - Offer - Legal rules as to offer as to offer and lapse of offer - Acceptance - and rules as to acceptance - to create legal relation - Capacity of parties to create contract .

**UNIT - II**

Consideration - Legal rules as to Consideration - Stranger to a Contract and exceptions - Contract without consideration - Consent - Coercion - undue influence – misrepresentation - fraud - mistake of law and mistake of fact. Legality of Object - Unlawful and illegal agreements - Effects of illegality - Wagering Agreements.

**UNIT - III**

Agreement opposed to public policy - Agreements in Restraint of trade - Exceptions – void agreements - Restitution - Quasi-contracts - Discharge of contract - Breach of contract - Remedies for breach of Contract. Formation of contract of sale - Sale and agreement to sell – Hire purchase agreement - Sale and bailment.

**UNIT – IV**

Capacity to buy and sell - Subject matter of contract of sale - Effect of destruction of goods - Documents of title to goods - conditions and warranties - Rules of Caveat - Emptor - Exceptions - Transfer of property - Goods sent on approval - FOB, CIF, FOR and Ex-ship contracts of sale - Sale by non - owners - right of lien - termination of lien - right of resale - right of stoppage in transit - Unpaid Vendor's rights.

**UNIT - V**

Creation of agency - Classification of agents - relations of principal and agent - delegation of authority - relation of principal with third parties - personal liability of agent - Termination of agency.

**REFERENCE**

1. N.D. Kapoor - Elements of Mercantile Law
2. Shukla M.C. - A Manual of Mercantile Law
3. Venkatesan - Hand Book of Mercantile Law
4. Pandia R. H. - Mercantile La
5. K.P.Kandasami - Banking Law & Practice