

Gujarat University
K. S. School of Business Management and Information Technology
[Five Years' (Full – Time) M.B.A. Integrated Degree Course]
Second Year B.B.A. (Sem - IV)
Code: KS-MBA-VAC-247 A
Mercantile law

Course Credit: 2

Instructions: Mercantile law, also known as commercial law or business law, is a branch of law that governs commercial and business transactions. Mercantile law plays a vital role in facilitating commercial activities, ensuring legal compliances, and resolving disputes in business environment. It provides a framework that governs the conduct of businesses protects the interest of parties involved in commercial transactions and promote economic growth and development. There are numerous business laws prevailing in India. This course covers two Act: Indian Contract Act 1872 and Indian partnership Act, 1932. The course is designed as a Minor course which requires 30 to 35 hours of approximate direct teaching in the semester.

Objective: The world of business is ruled by contract. The course will equip students with the comprehensive understanding of Indian contract act, 1872 and Indian partnership Act 1932. The acts will cover their key provisions, principles and legal implications in commercial transactions and business relationships.

Program Outcomes: The learnings, at the Second Year of the MBA programme, focus more on practical orientation of the various subjects. For business to grow and flourish, competitive edge is the need of the hour. The application based study of the concepts, introduced in various subject areas, prepares students to face any kind of market competition and make them able to deliver best in any circumstances.

Course Outcomes:

- The contract Act is a legal framework that governs the formation and enforcement of contracts in many jurisdictions. It typically outlines the rules and regulations regarding how agreements are made, what constitutes a valid contract, and the remedies available in case of breach of contract.
- The partnership Act will help in understanding the legal framework of partnership business in India. Formation of partnership, preparation of partnership agreements, rights and duties of partners, their liabilities. Admission, expulsion and retirement of partners, dissolution of partnership firm.

Detailed Syllabus:

Module 1:

[50%]

- Introduction to Business Laws
- Indian Contract Act 1872; its essential elements of a valid contract,
- Types of contracts
- Performance and discharge of contract
- Breach of contract and its remedies

Module 2:

[50%]

- Specific contracts
- Indian Partnership Act 1932

Reference Books:

- Business Laws by P.C. Tulsian
- Business Law including Company Law by S S Gulshan and G K Kapoor
- Business Law for Management by K R Bulchandani
- Elements of Mercantile Law by N D Kapoor

Mode of Evaluation:

Continuous Evaluation 30%
Mid Semester Exam 20%
End Semester Exam 50%

Assessment Tools: Test, Quiz, Assignment, Presentation, Project etc.