

FY Bachelor of Management Studies (B.M.S.)		Semester II	
Course Name: Regulatory Framework of Business		Course Code: VGVUOE225	
Lectures per week (1 Lecture is of 60 minutes)		4	
Number of Credits		4	
Evaluation System	Assessment	Hours	Marks
	• External Assessment	2	60
	• Internal Assessment	-	40

Course Objectives:

1	To enable students to understand the meaning of contract, essentials of valid contract and terms associated with contract.
2	To generate awareness about types of goods, conditions and warranties and right of seller and buyer under Sale of Goods Act.
3	To expose students to various Negotiable Instruments and the concept of dishonour of cheque.

Unit	Content	No. of Lectures
1	INDIAN CONTRACT ACT, 1872	20
	a. Nature and Classification of Contract	
	b. Offer and Acceptance, capacity of parties	
	c. Free Consent, Consideration	
	d. Legality of object, Agreement declared void.	
	e. Performance, Discharge of Contract, Remedies for Breach of Contract, Indemnity, Guarantee. Agency.	
2	SALE OF GOODS ACT, 1930	15
	a. Goods and their classification	
	b. Price, Conditions, Warranties	
	c. Transfer of property in goods	
	d. Performance of contract in sale	
	e. Rights of Unpaid seller	
	f. Sale by Auction	

3	NEGOTIABLE INSTRUMENTS ACT, 1881	15
	a. Definition, Features of Negotiable Instruments	
	b. Promissory Notes	
	c. Bills of Exchange	
	d. Cheque, Holder in due course	
	e. Crossing of cheque, dishonour and discharge of negotiable instruments	
4	CONSUMER PROTECTION ACT, 2019	10
	a. Definitions	
	b. Rights of consumers and Redressal Forum	
	c. Amendments under the Act	
Total		60

Course Outcomes:

CO1	To Understand basic elements of a valid contract and terms associated with the contract.
CO2	To know about the Rights and duties of seller and buyer and action that can be taken in case breach of contract.
CO3	To gain the knowledge of Negotiable instruments and legal action that can be taken against dishonour of cheque.

Recommended Resources

Reference Books -	<ul style="list-style-type: none"> ● Indian Contract Act, Sales of Goods Act and Partnership Act by T.R. Desai, Sarkar and Sons Pvt. Ltd., Kolkata ● The Negotiable Instrument Act by J.S. Khergamwala, N.M. Tripathi Pvt. L.td., Mumbai ● The Principles of Mercantile Law by Avtar Singh, (East)ern Book Company, Lucknow ● Business Law by M.C.Kuchal, Vikas Publishing House, New Delhi ● Business Law by N.D. Kapoor, Sultan Chand and Sons, New Delhi ● Business Law by P.R. Chandha, Galotia, Dew Delhi
<u>E-Resources</u>	
Webliography:	

EVALUATION PATTERN

INTERNAL EVALUATION

- **For Major, Minor, Open Elective (OE), Vocational Skill (VSC) & Skill Enhancement (SEC) Courses**

Sr. No.	Description	Marks
I	Class Test	15
	Q.1 Objectives. (1 Mark each) (Fill in the blanks / True or False / Match the Following)	
	Q.2 Answer Any Two of the Three. (05 Marks each) (Unit based theory questions)	
II	Project / Assignment / Presentation	15
III	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation.	10
	TOTAL MARKS	40

Note: For OE from science faculty, practical examination of 40 marks will be conducted for Internal Evaluation.

- **For Ability Enhancement (AEC), Value Education (VEC) & Indian Knowledge System (IKS) Courses**

Sr. No.	Description	Marks
I	Project / Assignment / Presentation	10
II	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation.	10
	TOTAL MARKS	20

- **For Co – Curricular (CC) Courses**

Sr. No.	Description	Marks
I	Class Test	15
II	Activities	35
	TOTAL MARKS	50

EXTERNAL EVALUATION

- For Major, Minor, Open Elective (OE), Vocational Skill (VSC) & Skill Enhancement (SEC) Courses**

- **Maximum Marks: 60**
- **Questions to be set: 04**
- **Duration: 2 Hours**
- **All Questions are compulsory carrying 15 marks each**

Q. No.	Description	Marks
Q.1	Full Length Question OR Full Length Question	15
Q.2	Full Length Question OR Full Length Question	15
Q.3	Full Length Question OR Full Length Question	15
Q.4	Full Length Question OR Full Length Question	15
	TOTAL MARKS	60

Note: Question of 15 marks can be further sub-divided into questions of 5/5/5, 8/7 or 10/5.

- For Ability Enhancement (AEC), Value Education (VEC) & Indian Knowledge System (IKS) Courses**

Q. No.	Description	Marks
Q.1	Attempt any two out three: (5 marks each)	10
Q.2	Attempt any two out three: (5 marks each)	10
Q.3	Attempt any two out three: (5 marks each)	10
	TOTAL MARKS	30