

BUSINESS LAW

IMPORTANT TOPICS

(As shared during the 'last class' dt.19.11.2014.)

CONTRACT ACT:

- Consent.
- Free Consent.
- Conditions & Warranties
- Implied Conditions & Warranties
- Merchantable Quality
- Merchantable Title
- Remedies available for Breach of Contract
- Damages.
- Liquidated Damages & Un-liquidated Damages
- When is the Consent said to be 'not free'.
Answer (as discussed in class): Undue Influence, Fraud, etc.
- In a Contract, 'Acceptance of Proposal' has to be communicated / expressed. Explain an exception to this rule.
Answer (as discussed in class): In situations when the proposal, instead of being made to any definite person, is made to the public at large; Case of Carlill V/s Carbolic Smoke Ball Co.

SALE OF GOODS ACT:

- Sale Agreement / Sale Contract
- Agreement to Sell

COMPANIES ACT:

- Salient Features of Company. (5 Salient Features of Company)
- Why is Company a Superior Business Organization?
- Fundamental Features of Private Limited Company and Public Limited Company. Distinguish.
- Other relevant topics discussed during the last class.
 - Unlisted Public Ltd. Company & Listed Public Ltd. Company.
 - Board of Directors.
 - Different Methods of appointing Director.

SHORT NOTES

(Most probably, 'ANY 2 OUT OF 3' may be asked in exam):

- Offer & Invitation to Offer.
- Unsound Mind.
- Insolvent.
- Meaning of Void Contract.
- Meaning of Consideration.
- Minor's Contract.

ABOUT THE QUESTION PAPER

(As shared by SIR during the last class):

- Answer any 6 Questions out of 12 Questions.
- 100 Marks Question Paper having 75% weightage.
(The remaining 25% weightage shall be for the class attendance & participation)
- Most probably, there may be 'No Compulsory Question'.
- Questions shall be asked on the basis of what has been covered/discussed during the lectures.
(No Surprises to be expected)

GENERAL EXPECTATIONS

(As shared by SIR during the last class):

- Student's expression is important.
Understand the relevant law/concept, the logic behind it and express/explain yourself in simple words. (It is okay, to avoid legal language)
- Write Long Answers.
- Answer to each question should start on a separate page.
- Do not cite the legal 'Section Numbers' & 'Case Names/Numbers' unless you are absolutely confident about it.
However, you may use other appropriate references to identify the relevant case/example.
(As announced during the class, 'If you mention the details/contents of a particular Section/Case Law correctly but with incorrect identification i.e. Section Number/Case Name then 'You are finished !!')
- No Questions on Negotiable Instruments Act. In the worst case, if a question pertaining to the said topic does have to be included, it will be incorporated as an additional question without disturbing the options available to students. i.e. by way of adding a 13th question to the list of 12 questions in the question paper.
- Students may refer relevant Handouts/Study Material posted on Mallar Sir's Blog for study preparation. Plus what's covered during the lectures.

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