

H. L. College of Commerce (Autonomous)

Self-Financed Programmes

Banking and Financial Services Syllabus

Sem: 3	Course Code:	Course Title: Business Law
Credits: 4	MDC206-2C	Course Category: Multidisciplinary Courses (MDC)

Course Objective: The objective of this course is to provide students with a fundamental understanding of key business laws governing commercial and financial transactions in India. It aims to equip students with knowledge of contract laws, company regulations, banking laws, negotiable instruments, and LLP as business structures. By the end of the course, students will have the necessary legal acumen to navigate the structural constitute of business law in real-world scenarios.

Course Outcomes: Upon successful completion of this course, students will be able to:

CO	Cognitive Abilities	Course Outcomes
CO1	Remembering	Remember key legal terminologies, definitions, and concepts from business laws, such as – contract act, company act, banking regulation, negotiable instruments, and LLP act.
CO2	Understanding	Understand the purpose, applicability and structure of business laws on commercial transactions.
CO3	Applying	Apply business laws and principles to real-world situations, interpreting contractual obligations, corporate compliance, banking regulations, and negotiable instruments.
CO4	Analyzing	Analyze different business laws concepts and their implications for business entities, and commercial / financial transactions.
CO5	Evaluating	Evaluate the legal framework governing business structures and financial instruments, assessing their relevance and impact in various business contexts.

Course Content

Unit No.	Unit Contents	Sessions Allotted
1	The Indian Contract Act, 1872 <ul style="list-style-type: none">- Requirement / Purpose of the Act- Definition of Contract & Essentials of a Valid Contract- Difference between Agreement and Contract- Types of Contracts- What is Consideration- Legal Rules Regarding Consideration- Validity of an Agreement without Consideration	12

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Unit No.	Unit Contents	Sessions Allotted
	- Performance and Breach of Contract	
2	(A) The Companies Act, 2013 & Comp. (Amendment) Act, 2017 <ul style="list-style-type: none">- Meaning and Features of Company- Types of Companies- Memorandum & Articles of Association of Company- Steps of Changes in MOA/ AOA- Doctrine of Ultra-Vires, Indoor Management,- Doctrine of Constructive Notice- Registration of Company (B) Limited Liability Partnership Act, 2008 <ul style="list-style-type: none">- LLP Meaning and Concept- Characteristics of LLP- Advantages and Limitations of LLP- Registration / Incorporation Process of LLP- Difference between LLP and Company- Difference between LLP and Partnership Firm- Difference between LLP and Sole-Proprietorship	25
3	The Banking Regulation Act, 1949 <ul style="list-style-type: none">- Requirements of Banking Regulation Act, 1949- Regulatory Framework of Banks in India- Role of RBI in regulating banking act- Overview of the Act, its objectives, scope.	13
4	Negotiable Instrument Act, 1881 <ul style="list-style-type: none">- Meaning and Characteristics of Negotiable Instruments- Meaning and Features of Promissory Note- Meaning and Features of Bills of Exchange- Meaning and Features of Cheque- Difference between Bills of Exchange, Promissory Note & Cheque	10

Recommended Reading:

1. Indian Contract Act, 1872, Bare Act, Edition 2024
2. The Companies Act, 2013 - Bare Act
3. The Banking Regulation Act, 1949 - Bare Act
4. Negotiable Instruments Act Paperback by R.K Bangia
5. The Limited Liability Partnership Act, 2008 Bare Act, 2025, by Universal's

Assessment Techniques:

1. Class participation, discussions and attendance
2. MCQs / Quizzes
3. Assignment project for real-world application of the learnings