

LEGAL ASPECTS OF BUSINESS IN INDIA

Credit: 6

Course Objectives:

To introduce students to:

- The legal system of India
- The different forms of business associations in India
- The laws regulating business transactions and good practices to be followed in business

Course Content

Introduction to Legal Systems and Concepts	Types of Business Associations and their Features	The Formation and Constitution of Business
<ul style="list-style-type: none">• Legal Terms and Maxims• Meaning of Law and Justice• System of Law: Civil and Common Law, Procedural and Substantive Law• Sources of Law• Overview of Constitution, Constitutional Governance• Hierarchy of Courts: Supreme Court, High Courts, Business Courts, Alternative Dispute Resolution and Tribunals• Law Making Process	<ul style="list-style-type: none">• Sole Proprietorship• Partnership• One person company• Limited liability• Partnership• Company form of Business• Joint Ventures	<ul style="list-style-type: none">• Constitution and Business: Fundamentals of business organization• Registration of business association• Documents required to be filed for registration• Consequences of non – registration

Dispute Resolution under Business Transaction	Social Responsibility of Business	Self-Learning
<ul style="list-style-type: none"> • Role of Alternate Dispute Resolution Mechanism and Role of Courts 	<ul style="list-style-type: none"> • Corporate social responsibility • Business and human rights through case studies such as Nike • Business and environment – sustainable development through case studies such as coca • Code of conduct for business – Ruggie report 	<ul style="list-style-type: none"> • Learning by doing: Mock trials/ Moots • Mock board meetings • Negotiation exercises • Role plays in ADR mechanisms • Field visits
Basic Legislations Regulating Business Transactions	Capital and Financing of Business	Powers and Functions
<ul style="list-style-type: none"> • Formation of a valid contract and essential ingredients • Skill building in negotiations through role play • Performance and discharge of contracts • Corporations and legal personality: Company formation • Negotiable instruments 	<ul style="list-style-type: none"> • Share capital • Loan capital • Capital maintenance and dividend law 	<ul style="list-style-type: none"> • Governance and management of business • Business collapses and failures due to inefficient governance and lack of ethics – case studies such as Enron and Satyam