

# **MASTER OF CORPORATE LAWS (MCL)**

## **SYLLABUS FOR 1<sup>st</sup> YEAR**

1. Paper – I: Basic Principles of Law.
2. Paper – II: Law of Contracts - I.
3. Paper – III: Law of Contracts -II.
4. Paper – IV: Company Law.
5. Paper – V: E-Commerce and Cyber Security.
6. Paper – VI: International Trade Law.



## **BASIC PRINCIPLES OF LAW (Paper – I)**

### **Unit – I**

Meaning of Law – Sources of Law - Custom, Legislation and Precedent – Conceptual Definitions – Rights and Liabilities – Legal Person – Title - Possession and Ownership – Liability - Contractual, Criminal and Tortious Liability.

### **Unit – II**

Salient features of Indian Constitutional Law – Fundamental Rights – Directive Principles of State Policy – Fundamental Duties – Centre–State Relations – Constitutional Provisions relating to Trade and Commerce.

### **Unit - III**

Basic Concepts of Property – Nature and Types of Property - Sale – Mortgage – Lease – Intellectual Property Rights – Offences against Property

### **Unit – IV**

Hierarchy of Courts – Jurisdiction - Powers and Functions of Civil and Criminal Courts.

### **Unit – V**

Meaning and Definition of International Law – Sources of International Law – Relationship between International Law and Municipal Law – State Practices of International Law.

## **LAW OF CONTRACTS – I (Paper – II)**

An understanding of Law of Contracts is quintessential as all commercial interactions between persons and companies are through this modality, thereby making this sphere of Law of utmost significance to the society, trade and commerce.

The objective of this study is to provide the students, with an understanding of the law pertaining to formation & thereafter discharge of contracts and the redressal mechanisms afforded to the aggrieved parties.

### **UNIT – I:**

Basic nature of contract – Formation of contract – Offer, acceptance, revocation, lapse of offers and acceptance – Intention to create legal relationship – Standard form contracts.

### **UNIT – II:**

Consideration – past, present, future considerations – Privity of contract & consideration - Value & adequacy of consideration – Exceptions to consideration – Capacity to contract – Free consent – Coercion, Undue Influence, Misrepresentation, Fraud, Mistake – Objects of a contract – Unlawful & illegal objects or considerations – valid, voidable, void agreements.

### **UNIT – III:**

Performance of Contract –Tender of performance - Time as essence to performance – Law relating to time, place & order of performance – Performance of reciprocal promises, contingent contracts, quasi contracts — joint promises – appropriation of payments.

### **UNIT – IV:**

Discharge of contracts – Impossibility of performance – Discharge by agreement-novation, rescission, alteration – Discharge by breach - Waiver – Accord & satisfaction – Material alteration – Damages-types and measures.

## **UNIT – V:**

Specific Relief Act, 1963-recovery of possession-specific performance of contracts-rectification, cancellation of instruments-recission-declaratory decrees-injunctions.

### **READING MATERIAL:**

#### **A. Statutory Material:**

- a. Indian Contract Act, 1872.
- b. Specific Relief Act, 1963.

#### **B. Text Books:**

- a. Dr. Avtar Singh – Law of Contract & Specific Relief.
- b. Venkatesh Iyer – Indian Contract Law
- c. M. Krishnan Nair – Indian Contract Law.

#### **C. Reference Books:**

- a. Cheshire & Fifoot – Law of Contracts..
- b. Anson’s Law of Contract.
- c. Sarkar – Specific Relief Act.
- d. Basu – Specific Relief Act.



## **LAW OF CONTRACTS – II (Paper – III)**

The objective of this study is to provide the students, with an in-depth understanding of the different kinds of contracts, their formation, the features which differentiate each type of contract, the rights, obligations and liabilities of the respective parties to such contracts inter se and vis-à-vis outsiders and the statutory provisions pertaining to each.

### **UNIT - I:**

Indemnity and Guarantee-Definition-Rights of the indemnity holder-Rights of the indemnified-Essentials and nature of guarantee-Distinction between guarantee and indemnity - guarantee and insurance-Elements of consideration in a contract of guarantee-Nature and quantum of surety's liability-Kinds of guarantee-Duty of disclosure in guarantee-Rights of surety against principal debtor-co-sureties-difference in English Law-discharge of surety.

### **UNIT - II:**

Bailment-Definition-Essentials of bailment and classification of bailment-Distinction between bailment and pledge-deposit-sale-agency-Rights and duties of the bailor and bailee-Pledge & Hypothecation-Rights of the Pledgor and Pledgee-Pledge by non-owners-Lien-kinds of lien.

### **UNIT - III:**

Agency-Definition of contract of agency-Creation of agency-kinds of agency-Distinction between Agent and servant and independent contractor-Who may be an agent-kinds of Agent-Authority of the different kinds of Agent-Authority of Agents-Ostensible and authority in emergency-delegation of authority-delegatus non protest delegare-sub agent and substituted agent-Essential of ratification and its effect-Effect of notice to agent – necessary conditions to bind Principal-Principal and third parties-The doctrine of unnamed principal-undisclosed principal and non-existent principal-Termination of agency and when it becomes irrevocable.

## **UNIT – IV:**

Sale of Goods-Definition of sale-Distinction between agreement for and agreement to sell-Contract of work-Hire purchase agreement-Exchange-Gift.

Definition-goods-specific goods-future goods-Mercantile agent-Documents of title of goods-Rules as to effecting sale of goods-Stipulation as to time-Conditions and warranties-when condition is treated as warranty.

Rule as to passing off property-Nemo dat quod non habet and exceptions to this rule-Unpaid vendor-His Rights of lien and stoppage in transit and resale-Auction sale.

## **UNIT – V:**

Partnership-Definition of Partnership-Essentials of partnership-Limited Liability Partnership-Distinction between partnership and co-ownership-contract of service-legal notion and mercantile notion-Kinds of partners and duration of partnership-Mutual rights and duties of partners-Minor as a partner – difference in English Law-Rights of Legal Representative and surviving partners-Authority of partners-IMPLIED and emergency-Liability of the partners of the acts of the firm and for the wrongful acts of other partner-nature of liability-Principle of agency in partnership-Partnership property-Tests-Settlement of accounts-goodwill and its disposal-distribution of assets-Retirement of partners-Dissolution of firm and modes and circumstances-Effect of non-registration of firm.

## **READING MATERIAL:**

### **A. Statutory Material:**

- a. Indian Contract Act, 1872.
- b. Sale of Goods Act, 1930.
- c. Partnership Act, 1932.

### **B. Text Books:**

- a. Dr. Avtar Singh – Law of Contract & Specific Relief.
- b. M. Krishnan Nair – Indian Contract Law.

**C. Reference Books:**

- a. Howard Bennett – Principles of the Law of Agency.
- b. Pollock & Mulla – The Sale of Goods Act.
- c. P.C. Markanda – The Law of Partnership.



## **COMPANY LAW (Paper – IV)**

Study of Company Law gains significance in the light of the fact that persons more often chose to do business in the form of companies, rather than as a partnership firm or in any other form. Thus, it has become inevitable on the one hand for the public to transact with companies, for instance Banking companies and on the other hand inter-corporate transactions. Hence, it is pivotal to study about the significance, working & responsibilities of companies towards the public and in augmenting the economic progress of the Nation. The Companies Act, 1956 was replaced by The Companies Act, 2013. The new Act is divided into 29 chapters containing 470 Sections as against 658 Sections in the Companies Act, 1956 and has 7 schedules.

### **UNIT -I :**

Corporate personality, the Companies Act 1956 as repealed by Companies Act 2013, Definition of Company, Illegal association, Classes of companies.

### **UNIT -II :**

Formation of a company – Promoters – Incorporation - Memorandum of Association - Articles of Association.

### **UNIT –III :**

Corporate financing – Shares and debentures – Application and allotment of shares - Members and Shareholders - Shares and share capital – Charges – Dividends – Borrowings and lending – Inter-Corporate Investments.

### **UNIT –IV :**

Corporate Governance – Directors – Meetings - Accounts and Audits – Auditors - Corporate Social Responsibility - Majority powers and minority rights - Prevention of oppression and mismanagement - Insider trading – Investigation.



## **UNIT – V :**

Mergers and Acquisitions, Compromises – Winding up and kinds of winding up - Administration of NCLT and CLAT and Special Courts - Powers of liquidators.

### **READING MATERIAL:**

#### **A. Statutory Material:**

- a. The Companies Act, 1956.
- b. The Companies Act, 2013.

#### **B. Text Books:**

- a. Dr. Avtar Singh - Company Law.

#### **C. Reference Books:**

- a. Gower & Davies – The Principles of Modern Company Law.
- b. Ramaiah - Companies Act.



## **E-COMMERCE AND CYBER SECURITY (Paper – V)**

Cyber Law is rapidly developing in various countries and there is an international cooperation recommending for a strong cyber law regime in the world. The students of Corporate law have to understand cyberspace and the legal regime pertaining to cyberspace as the corporate houses globally have revolutionized the impact of digital technology. They have penetrated to a great extent and the corporates are nowadays highly dependent on Information Technology. Hence all the governments have focused their strongholds on IT sector and IT infrastructure. Banks, contracting agencies, dispute resolving bodies, Investigation authorities have been influenced due to internet and IT. The law and regulation pertaining to IT also has to be dynamic and the students of corporate law have to inevitably understand the subject.

### **UNIT – I:**

Introduction to Computers, computer systems and computer network -Cyber space – Meaning of Cyberspace - Jurisprudence of the Cyber Law –Scope of Cyber Law – UNCITRAL Model Law on E-commerce - Cyber Law in India-Information Act with amendments - Theories of jurisdiction in cyberspace.

### **UNIT – II**

Electronic Governance –Digital signature-Public Key and Private Key – Public Key Infrastructure-Digital Envelope – Controller of Certifying Authorities – powers and functions- Digital contracts or E contracts – validity, enforceability and limitations- types -Shrink Wrap,Click Wrap and Electronic Data Interchange contracts – E commerce Models – Cryptography and security in cyberspace for electronic fund transfer –encryption and decryption standards –Dispute resolution in E commerce – Role of UDRP – Online Arbitration - E banking –and - E taxation – OECD reports.

### **UNIT – III**

Introduction to Cyber Crimes – Types of Cyber Crimes – Investigation related issues –Investigating officers and their powers - Jurisdiction issues – Information Technology Act and relevant provisions – IT Act and Indian Evidence Act – Digital forensics – constraints –case studies. Cyber Crimes and Traditional Crimes.

## **UNIT – IV**

Information Technology Act 2000 – objectives and salient features –powers and penalties – Adjudicating officers- powers under the Act- Debt recovery Tribunal – Powers,function and duties – Recent Amendments to Information Technology Act 2000 – Judicial perspectives – Pornography – Freedom of Speech and Expression in the Internet – Defamation in the Internet.

## **UNIT – V**

Emerging Issues – need for an exclusive cyber court – Judicial constraints– Evidential Presentation and explanations-Need for an expert witness-Data Preservation and Retention –Challenges-ISP liability-Seizure of records for investigation and evidencing- Regional and Global developments of Cyber Law.

## **READING MATERIAL:**

### **A. Statutory Material:**

- a. IT Act, 2000 with amendments.
- b. UNICTRAL Model on E-Commerce.

### **B. Text Books:**

- a. Legal Regulations of Cyberspace – Raman Mittal and S.K.Verma, Indian Law Institute
- b. Cyber Law: Law of Information Technology and Internet – AnirudhiRastighi, Lexisnexus
- c. Computers, Internet and New Technology Laws – Karnika Seth, LexisNexis.

### **C. Reference Books:**

- a. E Commerce in India: Assessment and strategies for the developing world – AlwynDidar Sing, LexisNexis.



## **INTERNATIONAL TRADE LAW (Paper – VI)**

The era of Liberalization Privatization and Globalization and the advent of WTO and Information and Communication Technology has made the entire global economy into a global village and highly integrated the national economies. It is in this context the study relating to international trade law and related issues assumes more importance than ever before.

The course has been developed to impart the importance of international trade law and its influence on the decision making choice of the member countries. The subject highlights the basic jurisprudence developed by international institutions. This subject also focuses the cross cutting relationship upon various entities and institutions connected with international trade law such as Taxation, Competition Policy, Sustainable Development, Regional arrangements and promotion of international trade and international trade law.

### **UNIT – I:**

Nature and Scope of International Trade Law-regulations of international trade Law in India-relationship between international law and international trade law.

### **UNIT – II:**

Introduction to WTO - History- Constitution- Organisational Structure - relationship between WTO and Multilateral trade agreements - relationship between multilateral trade agreements - Dispute settlement mechanism.

### **UNIT – III:**

UNCITRAL and other specialized agency related to trade - certain specialised model laws - international Sale of Goods and Related Transactions, International Commercial Arbitration and Conciliation, Electronic Commerce, Procurement and Infrastructure development.

### **UNIT – IV:**

Introduction to International Financial Institutions – History- Constitution- Organisational Structure - relationship between IBRD, IMF, WTO – TRIPS- Balance of Payments - Drawing rights and special drawing rights- dispute settlement mechanism developed by ICSID.

## **UNIT – V:**

International Taxation - Double Taxation – R & D, Technology Transfer, FDI, MNC - Sustainable development - Regional arrangements and Free Trade Agreements - regional financial institutions (BRICS development bank, G20, EU).

## **READING MATERIAL:**

### **A. Statutory Material:**

- a. WTO.
- b. UNCITRAL MODEL.
- c. TRIPS

### **B. Text Books:**

1. Indira Carr- Peter Stone –International Trade Law.
2. Jayanta Bagachi – World Trade Organisation: An Indian Perspective,  
Eastern Law House.

### **C. Reference Books:**

1. Autar Krishen Koul, Guide to the WTO and GATT, Kluwer International
2. C. Singhanian – Foreign Collaborations and Investments in India Law and Procedure.
3. Correa, Carlos. M, IPRs, The WTO and Developing Countries, (Zed Books Ltd).
4. Day, D. M. and Griffin, Bernardette, The Law of International Trade, Butterworths and Lexis Nexis
5. Anupam Goyal, The WTO and International Environmental Law: Towards Conciliation, Oxford.
6. Gupta. R. K., World Trade Organisation - Text – 2 Volumes
7. Clive M Schmitthoff - Export Trade: The Law and Practice of International Trade.
8. Petersmann, Ernst - Ulrich, The GATT/WTO Dispute Settlement Systems: International Law, International Organisations and Dispute Settlement, Kluwer Law International.

