

# MASTER OF CORPORATE LAW

## SECOND YEAR

### PAPER I - CORPORATE FINANCE

India as a developing country requires corporate enterprises which play a key role in the economic progress of the Country. The faculties of business & commerce have amplified in significance since the last decade with the adaptation of liberalization, privatization & globalization policy by the Government of India. Moreover, most people largely prefer corporate structuring of business, over other forms of business. Also, statutory provisions makes it mandatory to do business in corporate form if the capital / manpower involved in a business organization exceeds a certain level. Further, it is imperative that a Student specialising in Corporate Laws gains knowledge on the subject of securitisation which is a tool of utility to corporates dealing with finances in recovery of finances lent to the public, in rehabilitating sick companies & recovering companies on the verge of being wound-up.

#### **UNIT - I:**

Meaning, nature, importance and scope of corporate governance and corporate finance - Constitutional perspectives-List I-Entries 37, 38, 43-47, 52, 82, 85 & 86; List II-Entry 24 - Objectives of corporate finance-Profit & wealth maximization..

#### **UNIT - II:**

Prospectus - Members- Acquisition & ceasing to be a member - Fund raising - Corporate Securities - Shares - Debentures - Dividends - Depositories - Underwriting & brokerage - Scope of investor & creditor protection - Majority powers & Minority rights; Prevention of Oppression & Mismanagement.

#### **UNIT - III:**

Control Mechanism - Promoters, Directors & Auditors - Registrar of Companies, Central Government, NCLT, SEBI.

#### **UNIT - IV:**

Winding-up companies - Modes and administrative machinery for winding-up of corporates - Liquidation procedure, meeting of members (shareholders) and creditors, managing the interests of stakeholders, managing the estate of the companies - Outsourcing of responsibilities relating to winding-up to professional service providers such as valuers and security agencies - Best practices adopted in performing liquidation and administrator functions, accountability, role of liquidators - Winding-up of unregistered companies - Consequences of winding-up.

#### **UNIT - V:**

Objectives and Concept of Corporate Securitization - Meaning, nature and scope of securitization - securitization as a funding and salvaging from non-performing assets mechanism - Securitisation and debt recovery - Overview of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and its amendment till the year 2013 - Special Purpose Vehicle (SPV) - Asset Reconstruction Companies (ARC) - Qualified Institutional Buyers (QIB) - Role and

functions of the Board of Industrial & Financial Reconstruction (BIFR) – Recovery of Debts due to Banks & Financial Institutions Act, 1993 - Revival, reconstitution and rehabilitation of sick companies

**RECOMMENDED READINGS:**

1. Dr. Avtar Singh - Company Law.
2. Gower & Davies – The Principles of Modern Company Law.
3. Avtar Singh, Competition law, Eastern Book Company.
4. Taxmann’s Competition Law and Practice, Oxford University Press.
5. Ramaiah - Companies Act
6. M.R.Umarji (2014) 6th Edition. Law & Practice Relating to Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest: Taxmann.
7. Justice Srivastava A.B. (2009) 6th Edition. Securitisation & Debt Recovery Laws along with allied acts & rules: Law Publishers (India) Pvt. Ltd.

**REFERENCE MATERIAL:**

1. L.C.B. Gower and Paul L.Davis - Principles of Modern Company Law.
2. Eillis Ferran – Company Law and Corporate Finance.
3. G. P. Stapledon - Institutional Shareholders and Corporate Governance.
4. Mukherjee Ananya Reed - Perspectives on the Indian Corporate Economy: Exploring the Paradox of Profits.
5. Klaus Hopt and Eddy Wymeersch - Comparative Corporate Governance.
6. Jean Tirole – The Theory Of Corporate Finance.
7. S. C. Kuchal - Corporation Finance: Principles and problems.
8. Rajeev, Meenakshi and H P Mahesh (2007). Assets as Liabilities: Non Performing Assets in Commercial Banks of India. Research Monitor, Global Development Network, 3:17-19.
9. S.M. Dugar, ‘Commentaries on MRTP Law, Competition Law and Consumer protection’, IVth Ed., Vol. 1 & 2, (Lexis Nexis, 2009).



# **MASTER OF CORPORATE LAWS**

## **SECOND YEAR**

### **PAPER II - INDUSTRIAL INTELLECTUAL**

#### **PROPERTY LAW**

The concept of industrial intellectual property rights is developed in India cannot be isolated from the development in the international arena. The impact of industrial intellectual property regime on the economic front is emphasized in this paper. Most significantly, greater attention would be given here to the law relating to competition policy and practice and unfair trade practices as affecting the regime of industrial intellectual property. New areas of development especially plant patent and patenting of new life forms ,patent on software, nanotechnology would receive special attention .Moreover domain name issues, well-known mark and copyright on multimedia works, digital technology are also deliberated. Finally, the enforcement mechanism and IP management aspects are focused.

#### **UNIT-1**

##### **INTELLECTUAL PROPERTY AND INDUSTRIAL DEVELOPMENT**

Meaning and concept of IPR- kinds of IP- rationales of IP- IP and its Economic Development- benefit maximization of IP- Technology Transfer- Research and Development activities -IP and Competition practices - IP and Unfair Trade practices - International perspectives - TRIPS Agreement

#### **UNIT -2**

##### **PATENT AND TRADE SECRET**

Concept of patent - Objects - Patent as Monopoly - Invention vs Discovery, INNOVATION AND Enhancing Efficacy -Granting criteria - Prosecution for Patent- Rights and Obligations of Patentee - Commercial Exploitation of Patent - Patent Litigation - Remedies and Defences.

TRADE SECRET- Meaning and concept - Obligations under Article 39 of TRIPS Agreement - Non-Disclosure Agreement - Schemes of Trade Secret Protection - Litigation relating to Trade Secret.

#### **UNIT - 3**

##### **TRADE MARK AND GEOGRAPHICAL INDICATION**

Meaning of Trade Mark - Objects - Well-known mark - Goodwill - Transborder Reputation - Distinctiveness - Deceptively Similar - Registration Procedure - Commercial Exploitation of Trade Mark - Litigation to Trade Mark - Remedies - Passing off Action. GEOGRAPHICAL INDICATION Concept - Justifications - Registration Procedures- Litigation relating to GI.

## UNIT - 4

### **COPYRIGHT AND INDUSTRIAL DESIGN**

Meaning and Concept - Objects - Original Works - Ownership - Commercial Exploitation - Copyright on Multimedia Works , software and Digital Technology - Cinematographic works and Musical works - Litigation relating to Copyright - Remedies and Defences.

INDUSTRIAL DESIGN Concept - Objects - Novelty and Originality - Registration Procedures - Commercial Exploitation - Litigation relating to Design - Remedies

## UNIT - 5

### **NEW DEVELOPMENT OF IP IN INDUSTRY**

Patent on Software - Patent on Biotechnology -Nanotechnology - Patent and the growth of Pharmaceutical Industry - Plant Variety Protection - Copyright on Computer Programme - Online Piracy - Data Protection -Domain Name Issues - Cloud Computing.

#### REFERENCES:

1. David Bainbridge; Intellectual Property Law, Financial Times, Pitman Pub London..1999.
2. Catherine Colston; Principles of Intellectual Property Law, Cavendish Pub Ltd ,London,1998.
3. Dr. Elizabeth Varkey; Intellectual Property Law, Eastern Book Company, Lucknow,2015.
4. Robert P. Merges,et.al; Industrial Property in the New Technological Age, ASPEN Pub. New York,2006.
5. Li Westerlund; Biotech Patent, Kluwar Law International, London,2002.
6. Carlos M. Correa (ed); Intellectual Property and International Trade, Wolters Kluwar,New York.
7. W.R Cornish; Intellectual Property Law, Sweet and Maxwell, London,2007.
8. Gustavo Ghidini; Intellectual Property and Competition Law, Edward Elgar, 2006
9. Steven D. Anderman; The Interface Between Intellectual Property Rights and Competition Policy, Cambridge University Press, London.
10. Christina Demetrindes; Intellectual Property Issues in Commercial Transactions, Sweet and Maxwell, London 2008
11. Christopher Heath; Intellectual Property in the Digital Age, Kluwar Law international, Londin,2001



# **MASTER OF CORPORATE LAW**

## **SECOND YEAR**

### **PAPER III - COMPETITION LAW**

In most countries of the world competition plays a key role to play in ensuring productive, efficient, innovative and responsive markets. The consumers are ensured availability of 'goods' and 'services' in abundance of acceptable quality at affordable price. Competition law and policy also result in equity among producers and reduce rent-seeking behavior on their part. In tune with the international trend and to cope with changing realities, India has reviewed the Monopolies and Restrictive Trade Practices Act, 1969 and has enacted the Competition Act, 2002 (the Act) w.e.f.14.1.03. The Competition Commission of India feels that in order to create greater awareness of competition law and competition issues, it is important that the Competition Act, 2002 and the role of the Competition Commission of India should form part of the syllabus of faculties/schools of management, law and other relevant institutes. This would also enable the students to take up professional practice in the field of competition law and policy. As a part of its statutory duty to create awareness and to build strong competition culture in the country, the Competition Commission of India has already taken up the matter with over 144 universities to incorporate the Competition Act as a part of syllabus. This syllabus also aims to create awareness among the students and develop their abilities to deal with the issues on the expanding horizons of corporate law.

#### **UNIT - I**

##### **INTRODUCTION:**

Objectives and Nature of Competition Laws; evolution of competition law – international perspectives – National perspectives – Genesis, objects, reasons and scope of the Act, 2002; India – Earlier Law – MRTP Act, 1969 – Development of law from MRTP to Competition Act 2002; Comparison between MRTP Act and Competition Act; Monopolistic Trade Practices; Restrictive Trade Practices.

#### **UNIT - II**

##### **ANTI COMPETITIVE AGREEMENTS AND ABUSE OF DOMINANT POSITION**

Competition Act 2002 – Anti-Competitive agreements – Horizontal agreements – Cartels – Vertical agreements – Exceptions to anticompetitive agreements – Intellectual Property Rights and competition Law – Abuse of dominant position – predatory pricing – Combinations.

#### **UNIT - III**

##### **COMPETITION COMMISSION OF INDIA**

Competition Commission of India – CCI – Functions and powers of CCI. – Extra territorial jurisdiction of CCI – Competition Appellate Tribunal – Competition advocacy – Director general – Powers and functions of director general – Role of CCI in enforcing Competition Act in India.

## UNIT - IV

### **COMPETITION LAW - COMPARATIVE PERSPECTIVE:**

Anti-trust legislation in the USA - The Sherman Anti-trust Act, 1890; Federal Trade Commission Act, 1914; The Clayton Act, 1914; International Anti-trust Enforcement - Competition Act, 1998 in UK - The Enterprises Act, 2002 - Anti-trust Enforcement by EU Member States.

## UNIT - V

### **INTERNATIONAL PERSPECTIVES & COMPETITION LAW:**

Globalization and Competition law; World Trade Organization and Competition Law; Consumer Protection and Competition Law.

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## READING MATERIAL

### STUDY MATERIALS:

1. Ramappa, Competition Law in India, Oxford University Press.
2. Avtar Singh, Competition law, Eastern Book Company.
3. Suzan Rab- Indian Competition Law- An International Perspective.
4. S.M. Dugar's MRTP Law, Competition Law and Consumer Protection.
5. Report of the Monopolies Inquiries Commission, Govt. of India 1965 (Dr. Hazari Report).
6. Sachar Committee Report, High Powered Committee on MRTP Act & Company Act, 1980 and other related work.
7. Taxmann's Competition Law and Practice, Oxford University Press.

### REFERENCE MATERIAL:

1. S.M. Dugar, 'Commentaries on MRTP Law, Competition Law and Consumer protection', IVth Ed., Vol. 1 & 2, (Lexis Nexis, 2009).
2. Justice D.P. Wadhara, N.L Rajesh, 'The Law of Consumer protection', 2nd Ed. (Butterworth, 2009).
3. Pximer, 'The Anti-trust Laws', 4th Ed. John H Shen & Field and Irwin M.L Stelzer.
4. Eleanor M Fox, 'U.S. and EU Competition Law - A comparison'.



**MASTER OF CORPORATE LAW  
SECOND YEAR  
PAPER IV - REGULATORY LAWS**

**UNIT - I**

**INTRODUCTION**

Theories of regulation - Public interest theories - Private interest theories - Institutionalised theories - Regulation beyond the State.

**UNIT - II**

**SEBI ACT, 1992**

Establishment of Securities & Exchange Board - Powers & functions of the Board - Prohibition of manipulative & deceptive devices, Insider trading & substantial acquisition of securities or control - SEBI (Disclosure and Investor Protection) Guidelines, 2000 as amended in 2008 - Finance, Accounts & Audit -- Indian Financial Code', drafted by the Justice Srikrishna Commission on financial sector legislative reforms - Adjudication & penalties - Establishment, jurisdiction, authority & procedure of Appellate Tribunal.

**The Real Estate (Regulation And Development) Act, 2016:**

Salient features - Establishment of Real Estate Regulatory Authority - Powers & functions of the Authority - Registration - Mandatory disclosures - Dispute resolution mechanism - Penalties Central Advisory Council.

**UNIT - III**

**RIGHT TO INFORMATION ACT, 2005**

Introduction - Right to information & obligations of public authorities - The Central Information Commission - The State Information Commission - Powers & functions of the Information Commissions - Appeal & penalties -

**UNIT - IV**

**THE TELECOM REGULATORY AUTHORITY OF INDIA ACT, 1997**

TRAI Act, 1997 - Establishment and incorporation of TRAI - Powers and function of authority - Settlement of dispute - Amendment in 2000.

**UNIT - V**

**THE ELECTRICITY ACT, 2003:**

Electricity Act 2003 - Licensing - National electricity policy and plan - Central electricity authority - Regulatory commissions - Powers - State Commissions - Tamil Nadu Electricity (Reorganisation and reforms) Transfer Scheme 2010.

Pension Fund Regulatory and Development Authority Act, 2013:

PFRDA - Powers and functions.

## **READING MATERIAL:**

### **A. STATUTORY MATERIAL:**

1. Securities & Exchange Board of India Act, 1992
2. Right to Information Act, 2005.
3. Telecom Regulatory Authority of India, 1997
4. The Electricity Act, 2003.
5. Pension Fund Regulatory & Development Authority Act, 2013.
6. The Real Estate (Regulation And Development) Bill, 2013.

### **B. REFERENCE MATERIAL:**

1. An Introduction to Law & Regulation - by Bronwen Morgan, Karen Yeung [Cambridge University Press - 2007].
2. The Right to Information: A Global Perspective - by K.M. Shrivastava.
3. Leading Cases on Right to Information - by Divya Jyoti Jaipurkar, Jayshree Satpute [Socio Legal Information Cent, 2009].
4. Manual of Right to Information Act - by Raj Pruthi [Pentagon Press, 2006].
5. Business Ethics: An Indian Perspective - by A.C. Fernando [Pearson Education India].
6. SEBI & Securities Market in India - by Sarkriya D.
7. Manual of SEBI, Notifications & Legislations - by Foreign Service Institute, New Delhi].
8. The Telecom Revolution in India: Technology, Regulation & Policy - by Indian Institute of Management, Bangalore (IIMB).
9. Consumers' Handbook on Telecommunications - by TRAI, Mahanagar Doorsanchar Bhawan, Jawaharlal Nehru Marg, New Delhi.
10. Guide to The Electricity Laws - by Naushir Bharucha [ISBN: 9788180382123, 2004].
11. Handbook of Electricity Laws - by P.L. Malik [Eastman Book Company].
12. Critical Commentary on the Electricity Act, 2003 - by Vivek Sadashic Dhamankar & Sandeep Sheshmal Jain [ISBN: 8181592816].
13. Law of Electricity in India - by Sarkar & Bhatnagar.
14. Law relating to Electricity in India - by Aiyer Krishnamurty.
15. Commentary on Electricity Laws, with State Reforms - by S.K. Chatterjee.
16. A Guide to The Electricity Laws - by Justice Rajesh Tandon.





# **MASTER OF CORPORATE LAWS**

## **SECOND YEAR**

### **PAPER V - LAW OF ECONOMIC ENTERPRISES**

The development of a country depends on the country's economic development and the regulations of economic enterprises play a vital role for a country. In India, many enterprises which are economic in character have been instrumental in shaping the development of India into a major economic power. There are various issues in legal perspectives relating to economic enterprises and an interpretation is pertinent in order to attain sustainability in the development of Indian industries. The regulations of economic enterprises have been dynamic in accordance with the changes and growth of the economic enterprises in India. Hence, a clear understanding of the existing regulations is the need of the hour for all legal fraternities associated with corporate and business houses in India.

#### **UNIT - I**

##### **EVOLUTION OF LEGAL REGULATION OF ECONOMIC ENTERPRISES:**

1. Constitutional perspective
2. Social welfare Philosophy in India
3. Changing Patterns of Industrial Policy Resolutions and licensing policies in India From 1948 - 1991
4. Role of the State in regulating the economic enterprises

#### **UNIT - II**

##### **GLOBALIZATION AND DEREGULATION OF ECONOMIC ENTERPRISES IN INDIA:**

1. Impact of WTO on economic enterprises in India
2. Transformation of Laws:  
MRTP - Competition Act  
FERA - FEMA
3. Place of Small Scale Sectors in the changing context
4. Joint Venture Agreement

#### **UNIT - III**

##### **PRIVATIZATION OF ECONOMIC ENTERPRISES IN INDIA**

1. Role of Public Sector in India
2. Disinvestment in Public enterprises
3. Emergence of disinvestment policy
4. Changing profile of public sector enterprises in India
5. Sick industrials: Nationalization or winding up

6. Insurance Regulatory and Development Authority Act, 1999
7. Place of Small Scale Sector in the changing context
8. Essential Commodities Act

#### **UNIT - IV**

##### **FINANCIAL SERVICES REGULATION:**

1. Investment banking
2. Depository Services
3. Online Share trading
4. Development financial Institutions - IFCI, ICICI, IDBI, SIDBI, IIBI.
5. Investment Institutions - Unit Trust of India, LIC, GIC
6. Specialized Financial Institutions - IFCI, ICICI venture Funds, TFPI, EXIM Bank
7. Non Banking Financial Companies

#### **UNIT - V**

##### **LEGAL REGULATION OF MULTI NATIONAL CORPORATIONS**

1. Development & Regulation of Foreign Investment
2. Investment in India & Abroad
3. Merits and Demerits of Foreign Investment in India
4. Technology transfer

##### **Select Bibliography**

1. Rudder Dutt, K.P.M. Sundharam, Indian Economy, S. Chand & Co. Ltd., New Delhi
2. S. Aswani Kumar, The Law of Indian Trade mark (2001), Commercial Law House, Delhi
3. Industrial Policy Resolutions of 1948, 1956, 1991
4. Industrial Licensing Policy 1970, 1975
5. Industrial Policy Statements 1973, 1977, 1980
6. Reports of Committees on Public Undertakings of Parliament
7. Industrial (Development and Regulation) Act, 1951
8. Indian Law Institute, Law of International Trade Transactions, (1993) Prema Chandra Athulorala, Kunal Sen, Saving Investment and growth in India, Oxford University Press
9. Life Insurance Corporation of India, Impact of privatization and performance, Sumninder Kaur Bawa
10. S.R. Myneni, Law of Investment and Securities, Asia Law House

11. Nirvikar Singh, Sugata Marjit, Joint Ventures, Industrial Investment and Technology transfer
12. D. Aneet, Dr. Monika Aggarwal, Small and medium Enterprises in transitional economics, Challenges and Opportunities, Deep and Deep publications
13. Daniel D. Bradlow and Alfred Esher (EDS), Legal Aspects of FDI, Kluwer, Law International
14. P.N.Singh, J.K. Singh, Kumar Ratnesh, Encyclopaedia of India Economy, Deep and Deep publications
15. A Ramaiya's Guide to the COMPANIES ACT (Box-1 : 3 Vols. + Appendices 1 & 2) 7th revised edition, Dec. 2010, Latest Reprint
16. Cr Datta On The Company Law (4 Vols + 1 Index) 6<sup>th</sup> Edition, year 2008



**MASTER OF CORPORATE LAWS**  
**SECOND YEAR**  
**PAPER VI - ALTERNATIVE DISPUTE RESOLUTION**

Alternative Dispute Resolution, commonly known as ADR, refers to dispute resolution mechanisms outside the realm of judicial processes. The concept of Conflict Management through ADR has introduced a new mechanism of dispute resolution that is essentially of a *non-adversarial* kind. A dispute is essentially a *lis inter partes* and the justice dispensation system in India has found an alternative to such forms of adversarial litigation in the form of ADR Mechanism. The underlying importance is that immense stress is laid on amicable settlement of disputes, and retaining to the best extent possible, the friendly relations between the parties to the dispute in question. The entire ambit of ADR can be broadly studied under two major - arbitration and mediation. These methods of dispute resolution enable parties to deal with the underlying issues in dispute in a more cost-effective manner and with increased efficacy. Moreover, these mechanisms have the advantage of providing parties with the opportunity to reduce hostility, to resolve conflict in a peaceful manner, and achieve a greater sense of justice in each individual case. The resolution of disputes takes place usually in the comfort and privacy of the parties, as opposed to open proceedings in a court of law, and is more viable, economic, and efficient. Immense party autonomy safeguards the rights of the parties to choose the law and rules governing the arbitration, the language, the venue, the number of arbitrators, in relation to the arbitration proceedings. All of these facets go into making ADR mechanisms essentially people-friendly. The Alternative Dispute Resolution Mechanisms have proven to be one the most efficacious mechanisms to resolve disputes of an international commercial, familial, and domestic corporate nature.

UNIT - I:

Introduction of Alternative Dispute Resolution - Definition, Scope and various type of Alternative Dispute Resolution - History of Alternative Dispute Resolution - Overview of Alternative Dispute Resolution Process - Why (need) Alternative Dispute Resolution - Challenges and Constraints

UNIT - II:

Arbitration Law in India - Arbitration and Conciliation Act 1996 - Arbitration and Conciliation (Amendment) Act, 2015 - Arbitration and Courts - Arbitrability and Non-Arbitrability of Disputes - Interim/Conservatory Measures.

UNIT - III:

Types and Categories of Arbitration - Planning for Arbitration - Arbitration Agreement/Clause - Arbitration Process - Decision/Award

#### UNIT - IV:

UNCITRAL Model Law of 1985 (including amendments 2006) - UNCITRAL Arbitration Rules of 1976 (including amendments 2010) - International Commercial Arbitration - Challenges on Recognition and Enforcement of Foreign Arbitral Awards (New York Convention of 1958) - Major Arbitration Institutions

#### UNIT - V:

Emerging Trends - Online Dispute Resolution - Domain Name Dispute Resolution - Sector Specific Arbitration - Mediation and Conciliation in India.

#### RECOMMENDED READINGS:

1. O.P.Malhotra and Indu Malhotra : The Law and Practice of Arbitration and Conciliation, Lexis Nexis Butterworths, New Delhi (2006)
2. P.C.Markanda : The Law relating to Arbitration and Conciliation, Lexis Nexis (2016)
3. Avtar Singh : Law of Arbitration and Conciliation, Eastern Book Company (2013)

